

# LEGAL MATTERS

Cassab & Associates Solicitors E-Newsletter  
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## Going... Going... GONE!



In a competitive Sydney property market, prospective purchasers are always looking to find a bargain. Too often, they may be drawn towards properties which are advertised at a lower price but which may end up selling for much higher. You may have noticed price statements, for example:

- ⇒ **Offers above** \$700,000
- ⇒ **Offers over** \$590,000
- ⇒ **\$950,000+**.

The problem with such advertisements is that they are often vague and not reflective of the genuine estimated value of a property. In order to protect consumers from being misled, the NSW Government has introduced laws which, as of **January 1 2016**, prevents real estate agents from using such statements as an underquoting technique to lure in a buyer's interest.

### Inspiration for the month:

*In the end, we only regret  
the chances we didn't take  
and the decisions we  
waited too long to make.*

## 2016 Land Tax Threshold

Land tax is a tax levied on the owners of land in (NSW) as at midnight on the 31 December of each year. The threshold for determining the amount payable is updated each year. Some exemptions may apply, for example, a taxpayer's primary place of residence.

For 2016, the threshold has increased to **\$482,000** with the rate of land tax remaining at 1.6%.

The premium threshold has increased to **\$2,947,000** with the rate staying at 2%.

An online land tax calculator can be found [here!](#)

## Changes to swimming pool laws

Whilst the summer is almost over, the need for increased safety fences around swimming pools, especially for children, still remains. New legislation responding to this issue is likely to soon affect many properties in NSW. From **29 April, 2016**, all properties with a swimming pool or a spa will not be able to be sold or leased without a valid certificate of compliance or relevant occupation certificate.

### FAQ

#### 1. Who do the changes apply to?

- Home owners with a swimming pool or spa
- Owners corporation of a strata property.

#### 2. How do I meet the requirements?

- Call your local council
- Hire an accredited private certifier

#### 3. What is the definition of a swimming pool?

An excavation, structure or vessel capable of being filled with water to a depth greater than **30cm** and which is solely or principally used, or that is designed, manufactured or adapted to be solely or principally used, for the purpose of swimming, wading, paddling or any other human aquatic activity. This includes a spa pool but does NOT include spa baths or any located in a bathroom.

More information from NSW Fair Trading can be found [here](#).



***Our door is always open  
to talk about these  
issues!***

***Come and visit, give us a  
call or send us an email  
We love hearing from  
you!***

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