

Western Australia's only Quality Endorsed Settlement Agency

SIZZLING SUMMER SPECIAL*

Settlement Fees discounted by more than 50%!!!*



Sales	Vicki Philipoff Settlements Fee	WA Government Scale Fee
House value \$0 to \$200,000	\$470*	\$566 to \$637.50
House value \$200,001 to \$450,000	\$570*	\$637.50 to \$995
House value \$450,001 to \$1,000 000	\$770*	\$995 to \$1,616.50
House value \$1,000,001 plus	\$870*	From \$1,616.50 plus
Purchases	Vicki Philipoff Settlements Fee	WA Government Scale Fee
House value 0 to \$450,000.00	35% Discount	\$849 to \$1,509
House value \$450,001 to \$600,000	40% Discount	\$1,509 to \$1,784
House value \$600,0001 plus	50% Discount	\$1,784 plus

*** DECEMBER, JANUARY, FEBRUARY**

* Special Conditions

1. Applies to contracts received in our office by 28 February 2009.
2. This is not an automatic special price that applies to all our clients. The Sizzling Summer Special rate must be noted in writing on your covering letter or on the offer and acceptance contract for these rates to apply.
3. The property does not need to settle by 28 February 2009.
4. Not all our fees are discounted by more than 50% - please read the rates chart above for detailed information.

Meet Hollie Seath

Conveyancer, Hollie Seath started off with Vicki Philipoff as a trainee some three years ago, shortly after completing her Bachelor of Legal Studies degree and achieving a Graduate Certificate in Business Law. Today she is more than happy that she chose to go into the world of conveyancing rather than pursuing a career in a legal practice.



What is your greatest personal achievement?

Leaving my parent's country home to complete my tertiary studies in Perth.

Your greatest professional achievement?

Graduating from University.

What do you do on Friday nights?

I am a passionate Dockers supporter so during the season I am out there shouting my support for them.

What vehicle do you drive?

A silver Lancer.

What's the best thing about your job?

No two days are the same. There are always new things to deal with. I also enjoy being entrusted with running my own portfolio of clients with whom I can build ongoing relationships.

Anything you would love to experience?

Skydiving and abseiling.

What about hobbies or passions?

I enjoy reading (crime thrillers) and spending time with my fiancé and my family in Merredin.

Don't have the stamp duty money?

That's ok; we can cover it for you...

The Joint Form of General Conditions for the Sale of Land states that "the buyer must deliver the Transfer of Land to the seller within a reasonable time before settlement" (see Clause 3.2.).

The Settlement Agents Supervisory Board (SASB) has determined that a 'reasonable time' is at least five business days.

Essentially, a buyer must pay their Stamp Duty and deliver the stamped transfer to the seller at least five days before settlement.

Failure to do so could strip away the purchaser's protections and remedies under the terms of the sale contract.

With Stamp Duty on a median Perth property now averaging \$19,000 - many buyers are forced to have the Stamp Duty cost included as part of their loan. However, these loan funds are not available until the actual day of settlement which makes things very difficult.

Either the Seller must accept an unstamped Transfer of Land - which may remove their protection and remedies (see Section 27 of the Stamp Act of Western Australia) or delay settlement until the Transfer of Land is stamped.

Few people have ready access to the funds required to pay Stamp Duty in advance which may result in the buyer:

- having to borrow from friends or family;
- relinquishing other assets; or
- turning to loan sharks/entities of suspect reputation who will advance the funds for the short term at a price.

This places unnecessary stress on the buyer and further complicates a process that Vicki Philipoff Settlements can make simple.

Rest assured that Vicki Philipoff

Settlements has a separate General Account it uses when covering our clients' Stamp Duty and complies with all aspects of the Trade Practices Act, Trust Regulations and Settlement Agents Supervisory Board regulations.

And while there are also some settlement agents who can arrange to advance their clients Stamp Duty for a hefty fee, Vicki Philipoff Settlements performs this service at no charge if you are paying the Government Scale Settlement Fee.

Lisa granted Settlement Agent's license

Our congratulations to Lisa Chinnery who was recently granted her Settlement Agent's license.

Assistant Manager, Lisa joined us at Vicki Philipoff Settlements in September 2004.

In 2007, when TAFE offered its Fast-Track course, Lisa took the opportunity to complete the course and apply for her own settlement license which was granted in September 2008.

'Obtaining my own settlement license was one of my greatest career achievements,' Lisa says.



This newsletter has been printed on an environmentally friendly paper and is recyclable.

Recycled content... 55% recycled, 45% FSC virgin fibre - ISO 14001 Environmental Accreditation - Elemental Chlorine Free (ECF) - ISO 9072. Pulp is bleached using processes that do not use elemental chlorine gas, reducing significantly the amount of toxins released.

First Homeowners Boost is good news for first home buyers

The recently announced First Homeowners Boost (FHOB) doubles the existing First Home Owner Grant (FHOG) on existing homes and triples the existing grant for newly built homes

Buying a newly built home

First home buyers who sign contracts to purchase a newly built home between 14 October 2008 and 30 June 2009 will now be eligible for a one off payment of \$21,000.

For people purchasing newly built homes, this means entering into a contract to build or buy a house. The house may be built on land that has already been purchased.

The increased amount for newly built houses will be payable where:

- Building commences within 24 weeks of signing the contract;
- Building is complete within 18 months of the commencement of building.

A newly built home is a home that has never been sold before, nor occupied by any person. This includes:

- Contracts to build a home on land already purchased;
- Homes bought off the plan;
- Purchase of homes that have been built but never sold or occupied.

Eligibility criteria remain the same as for the current First Home Owner Grant. The current eligibility requirements are:

- Must be at least 18 years of age;
- Must be an Australian citizen or permanent resident;
- The applicant (or applicant's spouse) must not have received an earlier grant;
- The applicant (or applicant's spouse) must not have previously owned their own home;
- Must live in the home for at least a

continuous period of 6 months, within 12 months after completion of the eligible transaction.

The new FHOB will be administered by State and Territory Governments, just like the existing First Home Owner Grant. State and Territory Governments will have systems established to process applications under the new rules as soon as possible. Relevant departments in State and Territory Governments will make a final decision on individual applications.

For a newly established house, the FHOB (and FHOG) is paid in a lump sum to the first home buyer upon completion, that is, when a certificate of occupancy is provided.

Buying an existing home

First home buyers who sign contracts to purchase an existing home between 14 October 2008 and 30 June 2009 will now be eligible for a one off payment of \$14,000.

For people buying an existing home, this means entering into a contract to buy a home - usually known as the exchange of contracts.

First home buyers who exchanged contracts prior to 14 October 2008 will not receive the additional amount, even if they have not yet settled. They will still be able to receive the existing \$7,000 First Home Owner Grant.

Eligibility criteria remain the same as for the current First Home Owner Grant. The current eligibility requirements are:

- Must be at least 18 years of age;
- Must be an Australian citizen or permanent resident;



- The applicant (or applicant's spouse) must not have received an earlier grant;
- The applicant (or applicant's spouse) must not have previously owned their own home;
- Must live in the home for at least a continuous period of 6 months, within 12 months after completion of the eligible transaction.

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The Winning Formula



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