

Western Australia's only Quality Endorsed Settlement Agency

WONDERFUL WINTER SPECIAL*

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

If you are selling	WA Government Scale Fee	Vicki Philipoff Settlements Fee
House value \$0 to \$200,000	\$566 to \$637.50	\$470*
House value \$200,001 to \$450,000	\$637.50 to \$995	\$570*
House value \$450,001 to \$1,000 000	\$995 to \$1,616.50	\$770*
House value \$1,000,001 plus	From \$1,616.50 plus	\$870*

If you are buying	WA Government Scale Fee	Vicki Philipoff Settlements Fee
House value 0 to \$450,000.00	\$849 to \$1,509	35% Discount
House value \$450,001 to \$600,000	\$1,509 to \$1,784	40% Discount
House value \$600,0001 plus	\$1,784 plus	50% Discount

* JUNE, JULY, AUGUST

* Special Conditions

1. Applies only to contracts dated within these months and received in our office by 31st August 2009.
2. This is not an automatic special price that applies to all of our clients. The Wonderful Winter Special rate must be noted in writing on your covering letter or on the offer and acceptance for these rates to apply.
3. The property does not need to settle by the 31st August 2009.
4. Not all our fees are discounted by more than 50% - please read the rates chart above for detailed information.



Safety switches will be mandatory soon

Real estate agents and Settlement Agents need to be aware that the installation into homes of two safety switches known as Residual Current Devices (RCDs) will soon become mandatory.

Should all the necessary legislation proceed to plan it is anticipated new regulations requiring the installation of safety switches in residential homes will come into effect later this year, possibly early August.

It is essential for owner occupiers and property investors to be aware that once the regulations take effect a home built before January 1, 2000 must have the installations and they must be fitted before a home can be sold.

Investors will have to ensure two RCDs are fitted to their pre-2000 properties before entering into their next residential tenancy agreement or before making the premises available for hire.

It's important to know that once the regulations take effect there will be



Not to be sold or let without two RCDs

penalties for transferring a property without having dealt with the RCD installation - an individual fine of \$15,000 or for a corporation, a fine of \$100,000.

Real estate agents on receiving instructions to sell a property should enquire as to whether there are two RCDs installed at the premises or alternatively, a certification from an electrical inspector that it is impractical for two to be installed and for at least one to have been installed.

Failure to install can also see the buyer claiming back from the seller the costs of compliance.

First home buyers - only 4 months to claim full grant!

Following the Federal Budget, first home buyers now have until September to enjoy the full benefit of the Government's First Home Owner Boost (FHOB).

First home buyers who sign contracts to purchase a newly built home between 14 October 2008 and 30 September 2009 are eligible for a one off payment of \$21,000 in terms of the FHOB scheme.

Those who purchase an existing home are eligible for a one-off payment of \$14,000.

If a first home buyer misses out on the September deadline but makes their move before December 31 this year, they will be entitled to a lower government grant of \$14,000 for a newly built home and \$10,500 for an existing home.

Thereafter the grant will revert to \$7,000 for both newly built and established homes.

Beware with Agency Agreements

At law, an agent is a person appointed to act as the representative of another person (the principal).

What a principal can do in his or her own right, can generally be done through an agent.

The agency relationship referred to in section 74(3) of the Stamp Act is the relationship between the person named as the purchaser in a contract for the sale of property (the agent) and the person named in the subsequent transfer as the transferee (the principal).

Examples of where a contract both clearly discloses agency and identifies the principal as the purchaser with the result that no additional duty is chargeable on the transfer are:

1. Sue Green as agent for John Brown
2. Sue Green for John Brown (50%), Joe Black (25%) and Fred Smith (25%)
3. Sue Green on behalf of John Brown

The essence of the agent principal relationship is the agent doesn't act in his personal capacity so long as he is acting within the terms of his appointment, (not acting outside authority). The important

point is that this relationship binds the principal, as he cannot "walk away" from a contract entered into by his agent.

The advice to agents would be to always disclose the agency to contracting parties and describe it on the documents, and shown at point 1 below. And while an agent who doesn't disclose the agency when entering to a contract may have proceedings issued against him, the principal is always liable as long as the agent acted within his authority.

1. Agency disclosed

Q. If the principal wanted to pull out of a contract would the Agent be sued by the other contracting party as the named principal on the contract?

A. If the Agent has disclosed the agency to the other party to the contract and enters into that contract in the capacity as agent: i.e. "Sue Green as agent for John Brown of 32 Delhi Street West Perth"

Then the agent has not entered into the contract in his personal capacity in any way, and cannot be held liable pursuant to the contract so long as he acted within the terms of his agency.

2. Agency not disclosed

Q. If an Agent does not disclose the agency to the other party to the contract and enters into that contract in their own personal capacity: ie. "Sue Green of 32 Delhi Street, West Perth" and the principal wanted to pull out of the contract, is the agent liable under the contract?

A. The legal proceedings would initially be against the agent, with the agent joining the principal to the proceedings and ultimately the principal would be liable to perform the contract, and/or indemnify the agent.

The agent has still entered the contract as agent for the principal, but as her non disclosure of the agency relationship to the other party to the contract has caused that party to believe the agent is acting for herself: the agent can be sued for non performance of the contract but can rely on the agency agreement to join the principal to that action.

This information was gleaned from the Office of State Revenue Circular and from legal advice obtained via the Australian Institute of Conveyancers.



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.

Let us obtain a **refund** of stamp duty for you and maybe save you thousands of dollars 😊

If you transferred or if you know of anyone who transferred a property because of a break up of marriage or splitting of a de facto relationship and you or they didn't have a Family Court order or Binding financial agreement at the time - then we can arrange to have the Contract re-assessed for just \$20!!

We are at your service and can arrange to obtain this refund for you - even if we didn't settle the matter for you.

For example, in the circumstance where a couple have paid full stamp duty (more than \$20) on land transferred pursuant to a relationship breakdown, and subsequently gain a matrimonial instrument or de facto relationship instrument within 12 months of that transfer, then from 1 July 2008, an application can be made for a nominal duty reassessment on the transaction and a refund of the stamp duty paid, provided the transfer of land was executed on or after 28 November 2007.

For further information please contact one of our Conveyancing Specialists or refer to the Department of Treasury and Finance website at www.osr.wa.gov.au.



Take advantage of Government energy efficiency incentives

The Federal Government's \$3.9 billion Energy Efficient Homes Package, aimed at improving energy ratings of Australian homes offers opportunities.

Under this program the Government is offering:

- Ceiling insulation worth up to \$1,600 to all home owner-occupiers with limited or no ceiling insulation
- or a \$1,600 rebate on the costs of installing a solar hot water system
- help for renters, with a rebate for landlords and tenants on the costs of insulating rental properties.

The program is scheduled to begin on 1 July 2009. Guidelines for applications are now available.

Those people who have installed ceiling insulation or a solar hot water system in their home or rental property since 3rd February 2009 and meet the requirements outlined in the guidelines, can now claim reimbursement.

How will the program work?

Eligible owner-occupiers who organise installation between 3 February and 30 June 2009 can now seek reimbursements for costs up to \$1,600.

After 1 July 2009 all you will need to do is ring the free hotline and make a booking. A properly trained installer will visit your house, assess your insulation needs, and install it for you.

Note:

- The insulation must be installed by a registered thermal insulation installer.
- Households that installed insulation before 3 February 2009 are not entitled to seek reimbursement under the Homeowner

Insulation Program, but may still be eligible for the increased Solar Hot Water Rebate.

List of insulation installers

Upon commencement of the program on 1 July 2009, the Government will establish a register of insulation installers by location. This list will be available at environment.gov.au/energyefficiency

What type of insulation can I get?

A variety of ceiling insulation can be chosen as long as it meets relevant insulation standards for your locality. This program does not cover wall insulation.

How long will it take?

The aim is for every eligible household to have ceiling insulation within 2.5 years.

Insulation for multiple rental properties,

If you meet the eligibility requirements of the Low Emission Assistance Plan for Renters then you can apply for assistance for each of the tenanted rental properties.

Renter insulation eligibility

You are eligible for assistance under the Low Emission Assistance Plan for Renters if you are an eligible landlord; are an eligible

tenant of a home owned by an eligible landlord with the landlord's permission to install insulation

How will the program work?

Eligible landlords and renters who organise installation between 3 February and 30 June 2009 can now seek assistance up to \$1,000.

After 1 July 2009 all you will need to do is ring the free hotline 1800 808 571 and make a booking.

Can I apply for ceiling insulation or a Solar Hot Water Rebate as well?

Ceiling insulation is for owner-occupiers, so you can claim for your primary residence. You have a choice between claiming the ceiling insulation or the Solar Hot Water rebate. For your rental properties you may also be eligible for the Solar Hot Water rebate.

Solar Hot Water

The Solar Hot Water Rebate provides \$1,600 to eligible applicants to install solar or heat pump hot water systems in existing homes. The new system must replace an existing electric storage hot water system.

For further information: environment.gov.au/energyefficiency/

Government Incentive for Landlords - National Rental Affordability Scheme

The National Rental Affordability Scheme offers annual Incentives for ten years. The two key elements are:

- A Commonwealth Government Incentive of \$6,000 per dwelling per year as a refundable tax offset or payment; and
- A State or Territory Government Incentive of \$2,000 per dwelling per year in direct or in kind financial support.

The Incentive will be provided annually on the condition that throughout the ten year period the dwelling is rented to eligible low and moderate income households.

For more information visit

http://www.fahcsia.gov.au/internet/facsinternet.nsf/housing/nras.htm#a5_3

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Quality System



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