

Welcome to another edition of my quarterly newsletter and to a new financial year!

So it is that time again that we gather all our documents to give to our accountants for that hopeful refund. If you are fortunate to get a refund, make good use of the money. Some ways to put it to good use:

- Have you spent a little too much on that credit card? Place that refund on it to reduce your amount owing.
- Are there some things around the home that desperately need doing? Here is your chance.
- If you have nothing owing/to do, don't waste it on unnecessary purchases, place it on your home loan. This will reduce your monthly interest, and should the need arise that you need funds unexpectedly you can withdraw it from the home loan at a later date.

Some great news from the recent NSW Budget.

## NSW Budget Changes

Stamp duty will be abolished in NSW in 3 stages:

- **1st September 2007** – Individuals taking out mortgages for owner-occupied residences.
- **1st July 2008** – Individuals taking out mortgages for non-owner-occupied residences.
- **1st July 2009** – Total abolition of mortgage duty.

This is a great benefit to home owners as finally mortgage stamp duty will be abolished.

## First Home Plus

For contracts exchanged on or after 1 May 2007, first home buyers purchasing a home in conjunction with equity partners who have previously owned residential property in Australia are eligible for proportional transfer duty concessions and full mortgage duty concessions under First Home Plus One. First home owners are required to have at least a 50% share in the property.

The transfer duty concession will be available in proportion to the first home buyer's equity share in the property. The Budget Papers explain that where a first home buyer and a non-qualifying equity partner purchases a home for less than \$500,000, the first home buyer will pay no transfer duty and the non-qualifying equity partner will pay a share of the transfer duty based on their share of the property. However, no concession is available for homes costing more than \$600,000.

## Personal Loans

Do you know someone that needs a personal loan – whether it is for a new or used car, boat or caravan, or for a Deposit gap to purchase a home, or any legitimate purpose, including renovations and debt consolidation. With rates from 9.4% and minimum loan limits of \$5,000. Approval granted within 4 hours with funded in 48 hours.

## Current Lender Specials

Basic Home Loan 7.20% (CRS 7.239%)\* App Fee \$400, Unlimited extra repayments, unrestricted redraw

Lo-Doc 7.36% LMI Paid by Lender to \$1M, LVR 80% – No Doc LVR 70% (CRS 7.7%)\*

3 year fixed rate 7.44% (CRS 7.58%)\*

\* The CRS is based on borrowings of \$300,000 on a 30 year term.

If you have any questions in regards to any of the articles in this newsletter, please do not hesitate to contact me, anytime. If you have any family or friends that can benefit from my services, please ask them to give me a call.

Kind Regards,  
Pauline Sultana

## TESTIMONIALS

*I would like to sincerely thank Pauline and staff from P.M.S. for all the help and support I received whilst purchasing my new home. Before I was referred to Pauline, I can honestly say I was in (what I could see) the worst situation possible. As a first home buyer, I had originally put my trust and faith in another firm, who I assured were doing what was in my best interest. It wasn't until I met Pauline, that I realised this wasn't the case and I was leading towards what would have been a lot of unnecessary debt and legal trouble. It was only through Pauline and P.M.S. that I was given all my options and each one explained so clearly that Pauline found what was best for my needs. I can truly say she went above and beyond the average 'customer service' and was just like a friend as well as an advisor in what I can was a very stressful time in my life. Thankyou so very much Pauline for all your extra time, effort and patience. I would happily tell all my friends and family about your service when they buy property in the future.*

Yours truly, Deborah Charman.

