

# Property

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# Property Investing

## Property investing considerations

PROS	CONST
<ul style="list-style-type: none"><li>• "Passive" income</li><li>• Tax deductions if property is owned by a human and human is working</li><li>• Increase in property value, proportional to deposit</li><li>• Hard to go to \$0 like stonks</li><li>• Can use property as collateral</li></ul>	<ul style="list-style-type: none"><li>• TAX</li><li>• Strata (Tax deductible)</li><li>• Council Tax (Tax deductible)</li><li>• Mortgage fees (Tax deductible)</li><li>• Mortgage interest (Tax deductible)</li><li>• Water bills (Tax deductible)</li><li>• Repairs (Tax deductible)</li><li>• Land tax (If owned by a trust) (Tax deductible)</li><li>• Insurance (Tax deductible)</li><li>• Property management</li><li>• Stamp duty on buy</li><li>• Conveyancer costs on sale</li></ul>

## Property ownership

Pros	Cons
<ul style="list-style-type: none"><li>• Increase in property value, proportional to deposit</li><li>• No land tax</li><li>• No cappy gainz when selling</li><li>• Can use property as collateral</li></ul>	<ul style="list-style-type: none"><li>• Strata</li><li>• Council Tax</li><li>• Mortgage interest</li><li>• Mortgage fees</li><li>• Water Bills</li><li>• Repairs</li><li>• Insurance?</li></ul>

## Renting

Pros	Cons
<ul style="list-style-type: none"><li>• No water bills</li><li>• No mortgage</li><li>• No landlord insurance</li><li>• No strata</li><li>• No council</li><li>• Not stuck in one place</li></ul> Cons	<ul style="list-style-type: none"><li>• Can't capture increase in value</li><li>• Moving costs</li><li>• Can't put nails in walls</li><li>• Repairs can be harder</li><li>• Renters insurance</li></ul>

# Moving addresses

## Chang address for

- Banks
- Gov services (drivers license, ato, medicare, electoral comission)
- library card
- Services (gas, electricity, water, internet, mobile phone)
- Car insurance
- Accountant
- Toll
- Super
- Utilities (Internet, water, gas, electricity)

# Buying & Selling

## Buying a property

### General Steps

1. Hit up a mortgage BROKER
2. Building inspection (Pest, mould, foundation)
3. Use conveyancer to look over sales contract
4. Find place and put offer in

### Check before getting interested

- Is the property in a flood zone

### Check before deposit

- Drain in laundry
- mould, pest, rot building checks
- Age of building
- What keys are available for locks including garage, storage, laundry

## Selling a property

### General steps

1. Hit up sales agency and let them know you want to sell
2. Hit up conveyancer to write up a sales contract
3. Wait

## My Checklist

- Internal Laundry
- Good size car spot
- Solid walls (check laundry and behind things for rot)
- Drain in laundry

- Aircon
- Bright lights / natural light
- Low strata & council rates
- Smoke alarm last check date
- Paint work
- Floor quality
- Kitchen cupboards
- Stove fan