

## January Bulletin 2024

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### EDITORIAL

#### Happy New Year!

To all our clients and friends, we wish you all a prosperous and fulfilling 2024

The next 12 months should be pivotal in determining the property market, share market and resolution of conflicts around the world.

Most economists predict a few rate cuts this calendar year as inflation eases. This will give most house owners and investors some reprieve. This could see another significant property growth year for property holders.

This year our principal, Mario Cecere-Palazzo, celebrates fifteen (15) years as a member of the Institute of Chartered Accountants. A fantastic achievement as he becomes a fellow member of the organisation.

Holding the credentials 'CA' has always been a worthy professional membership and something Mario has been proud to maintain.

A happy year ahead!



### LET'S TALK BUSINESS

Over the past fifteen (15) months the Reserve Bank of Australia (RBA) have lifted rates some 3.5% causing most property owners significant increase in loan repayments and a financial tightening of the belt.



## **LET'S TALK BUSINESS (cont)**

The RBA agreed the out of control inflation numbers warranted such a rapid increase in interest. Some economists agree rather than reducing property prices it had the adverse affect on increasing them due to supply and demand constraints.

More than 500,000 immigrants entered the country (after COVID) causing significant pressure on housing demand. This in turn kept property growth steady.

As mentioned previously suggestion of interest rate cuts over the next twelve months could see property growth continue.



## **LET'S TALK TAX**

The instant write off concession available previous for small business have been removed from 1<sup>st</sup> July 2023.

This means assets costing less than \$20,000 will receive the instant asset write off concession.

This is a significant change as previously the deduction was available for any plant and equipment asset used for year ended 30 June 2023.

More tax planning and strategizing is required to meet your tax obligations come 30 June 2024.