

## BULLDOG INTERNATIONAL

### INTERNATIONAL PURCHASES – SYDNEY

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At Bulldog International, we understand the complexities involved in purchasing a property from abroad. Whether you are re-locating to Sydney, or looking for an investment vacation home, our Sydney office can assist you.

If you are based in Sydney, relocating to the States, or if you are a U.S. national returning home, our Los Angeles office will assist you with arrangements or referrals.

#### **We will:**

- Search all areas that suit your requirements and budget
- Forward (by e-mail or post) a complete set of photos, virtual tours of candidate properties, as well as photos and briefing notes on candidate neighborhoods.
- Research and recommend a price range on each selected property as well as provide sales history and comparables
- Negotiate price and terms directly with the seller or estate agent
- Organize and supervise building/ pest inspections, strata reports
- Manage your investment, if necessary, with monthly financial reporting and property management services.
- Coordinate your move with introduction to local services.

#### **Foreign Investors in Australia**

All acquisitions of residential property in Australia by foreign investors require approval by the Foreign Investment Rev Board before purchasing.

You DO NOT require foreign investment approval to purchase Australian residential real estate if you are:

- An Australian citizen – residing in Australia or abroad.
- A holder of an Australian permanent resident visa.
- A person entitled to hold a special category visa e.g. New Zealand citizens.
- An Australian citizen with a foreign spouse, purchasing residential real estate in joint names as joint tenants.

There are, however, some opportunities for foreign investors to acquire residential real estate in Australia but approval is subject to strict conditions. For example:

- **New & ‘off the plan’ properties** – If a property has not previously been occupied or sold and is part of a ‘development’, or is an ‘off-the-plan’ purchase (regardless of whether construction has commenced), then purchases by a foreign investor may be approved as long as no more than 50% of the properties in the development have been sold to foreign interests.
- **Second-hand properties** – The foreign investor must hold a temporary resident visa in Australia for more than 12 months and must live in the property (not rent it out) and must sell the property once they leave Australia, their visa expires or they no longer occupy the property.
- **Vacant land** – Continuous development on the land must commence within 12 months of receiving foreign investment approval.

For a more detailed explanation of Australia’s Foreign Investment Policy, visit the **Foreign Investment Review Board** at: [www.firb.gov.au](http://www.firb.gov.au).

## **Foreign Investors in the United States**

The United States has no statutory requirements for the purchase of residential property.