

Street Smart Newsletter

April 2014



STRONG DEMAND FOR HOUSING SET TO CONTINUE

According to Keith Niederer, LJ Hooker NZ General Manager of LJ Hooker, the strong demand for all types of housing in Auckland will continue as more and more immigrants settle in the region, the majority of whom are focused on owning a home.

Many of our offices within two hours' drive of Auckland are benefiting from its high price market as people sell up and move to smaller cities and towns. Technology is also contributing to the changes as many people can now work remotely. Rental prices will continue to increase as landlords endeavour to cover costs such as new insurance premiums, rates, and the risk involved with renting (e.g. P labs).

House prices in the preferred rural areas of Auckland have remained fairly flat over the past few years. However, more buyers are realising there is good value to be had in the rural market. The price differential between the city and country market will reduce as motorways offer easier access.

Interest rate rises will be gradual so owners will not be inflicted with a huge hike overnight. Mortgagee sales are now back to historical low levels with the higher prices being a saviour for the mortgagor after sometimes realising more than is owed.

The tempo in the market will continue with a real chance that the average sale price will continue its upward spiral. The cost of building and time associated with building completions is another reason why people prefer to buy existing homes.



HOW TO GET TOP DOLLAR FOR YOUR HOME: PLAN AHEAD



Preparing to sell your home can be a complicated and stressful process. Ease your path with a plan of attack:

- Identify your most likely buyer. A growing family won't be looking for the same type of home as a young professional couple, or an older couple whose kids have left home.
- Talk to your real estate agent about who is most likely to be attracted to your home and how best to present the property to particularly appeal to them.
- Make a list of repairs, maintenance and other work that will need doing before you list your property for sale. Prioritise your list: get repairs and maintenance completed early on, whereas tidying the garden and de-cluttering can be left until later.

10 THINGS A BURGLAR DOESN'T WANT YOU TO KNOW

Every year more than 30,000 house burglaries get reported to the police. Make it hard for burglars to target your property with some simple, common sense precautions:

1. Put ladders and tools away in a securely locked up shed or garage.
2. Keep trees and shrubs around your home tidy – left untrimmed they provide screening for someone to break in without being seen.
3. Mow your lawns regularly and don't let mail and papers pile up in your mailbox. If you are going to be away, enlist the help of a neighbour.
4. Conceal the boxes from your new flat-screen TV or laptop in the recycling bin. Left on the curb, they're a giveaway to a scouting burglar that you've got some great new toys.
5. Lock all doors and windows securely at night and when you go out.
6. If you must leave a car in the driveway, keep it locked and keep the garage opener out of sight – it provides easy access to your home.
7. Don't discuss your upcoming holiday on social media. Someone could use that information and you'll return home to find your house broken into. Don't post photos while you are away on holiday for the same reason and switch off any geo-tracking apps on your phone that identify your current whereabouts.
8. Sensor lights around the outside of your home are a great deterrent.
9. Install a quality alarm system and use it when you are out.
10. Don't hide your spare key under your doormat or pot plant - those are the first places a burglar will look!



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WHAT IS YOUR HOME WORTH?

There are a number of different sources you can go to when deciding on an asking price for your home. It is important to do your research – here are some ideas to get you started:

Your **rateable value (RV)** is provided by your local authority and is used to work out your rates. However it does not include chattels or built in items that can add value, and some homes sell for a lot of more than their rateable value.

Most **real estate agents** are happy to give a free appraisal and recommend an asking price. Experienced agents know the current market and can base their advice on recent sales of similar homes in the area. They also have access to the REINZ (Real Estate Institute) database.

Ask a real estate agent for information on recent house sales in your area. You can also buy this information from **QV (Quotable Value)**.

You can get a valuation from a **registered valuer** for around \$500-\$800. They will look at the features of your property and its condition, as well as recent sales in the area.

Unique features, such as a lovely view or a waterfront position, may make your home harder to value. The answer is often to sell by auction or tender. Don't forget to check whether your property is **sub dividable** as this will likely increase its value.

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