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Real Estate with

**Debbie White**



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**April 2014**

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### From the desk of Debbie

We're nearly through the first month of autumn now, and while the weather might be starting to cool the housing market is still a hot proposition for vendors. Right now there's a shortage of listings on the market, so if you're thinking of selling it's a great chance to get some real buyer competition for your property.

With the New Zealand economy performing strongly, the Reserve Bank has given indications it will raise interest rates. This is another great reason to consider selling now – as interest rates rise, the higher cost of a mortgage will decrease buyer demand. As a buyer, however, you might also consider purchasing now before interest rates can climb further – lock in a mortgage at a fixed interest rate. Conversely, when interest rates level off the Reserve Bank has given indications it might consider adjusting the LVR (the required minimum deposit level), so for first home buyers your prospects may well improve later in the year. Whatever your plans, please feel free to call me anytime. I'm happy to discuss your situation and provide personalised, professional recommendations. I can also appraise your property for free and give you an up-to-date market analysis at any time that suits you.

Have a great April!

The QV website has an article called **Investing Basics—The Top 5 Things to Consider When Looking to Invest**

**1. What you want to achieve.** By deciding what you want to achieve, you will have a better idea of how to tailor your plan going forward. Things to think about include:

- Do you want to buy a rundown place, do it up and flick it on relatively quickly?
- Or do you want to invest in properties to then rent out and hold onto waiting for capital growth?
- Do you want to invest in commercial or residential property?

**2. Know the market.** Understanding the market will mean you can get an idea of what you should be paying and whether you are likely to get yourself a bargain or if will be paying above market value – each of which can affect your gross yield or end profit. You will need to consider also which suburbs are the best to invest in.

**3. Do the maths.** If you are renovating to sell for a profit for example, you will need to factor in the purchase price, how much renovations will cost, how much you are likely to sell for, and of course any fees whilst you own the property such as real estate agency fees, mortgage repayments, rates etc. If you are looking to rent the property, then you will need to consider how much all the bills add to, including mortgage repayments, rates, body corporate fees if applicable, insurance, legal costs for tenancy contracts etc, and then see if you make any profit after receiving a reasonable market rental income. You need to make sure you aren't making a loss whilst you own the property.

**4. Know the risks.** You will need to talk to the banks and get advice on things like mortgage options, interest rates, how much you will need as a deposit and how much they are willing to lend. With simple things like increased interest rates, you may see your profit reduced. If you are renovating you don't want to get caught short if your costs start racking up, or if they get delayed. You need to be sure you can cover the costs and that you have contingencies.

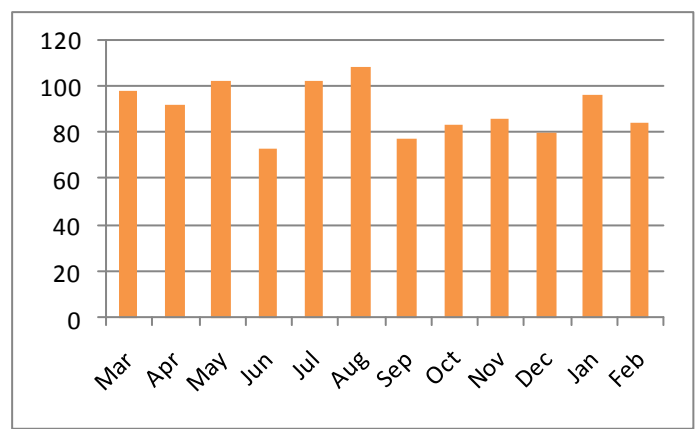
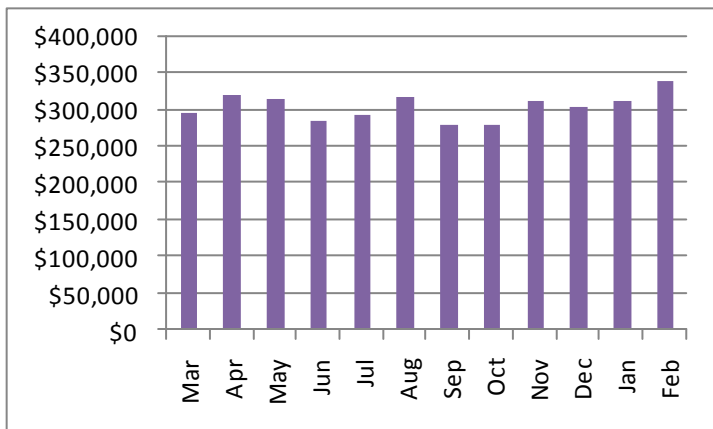
**5. Understand the rules.** Whether you decide to do-up a property or rent it out there are rules in place that you will need to know and adhere to. For renovations, you may need council consent for certain projects for example, whilst when tenanting there are different rules around collecting and lodging bonds from your tenants, contract obligations, and rules on being a landlord. For more information go to [www.qv.co.nz](http://www.qv.co.nz)



# Real estate with Debbie White

## Napier Residential Sales Mar 2013 - Feb 2014

Median Sale Price      Number of Sales



### What's In A Name?



Get the address of your property just right and watch would-be buyers flock to your door. Fact or flight of fancy? In the UK name changes can raise the profile of a property. "There are lots of single-named properties and a name change helps to define them and make them appear prestigious," says Crispin Holborow of Savills. Savills is currently selling Manor Barn in Laytham, North Yorkshire, a five-bedroom barn conversion, previously called Willowfind. "Manor Barn seemed more appropriate, with Manor Farm next door," says owner Deborah Plater. "I

felt we were putting integrity back into the property." A house's name can speak volumes about its occupant. "An address can define your position in society," says Mr Gransbury. "A buyer might be put off if the associations surrounding a property's name are wrong." Name-changing is not to be taken lightly. "I think that it is bad luck, like changing the name of an animal, unless there is a very good reason," says Jeremy Musson, architectural editor of Country Life. And just for the record, here are the 10 most popular property names in Britain:

- 1 The Cottage
- 2 Rose Cottage
- 3 The Bungalow
- 4 The Coach House
- 5 The Barn
- 6 The Lodge
- 7 Ivy Cottage
- 8 Sunnyside
- 9 Orchard House
- 10 Woodlands

### Update!

Property Brokers' Hawkes Bay Branch held its annual fundraiser auction for The Hawkes Bay Cancer Society on February 20th. We're delighted to say it was an outstanding success. This year the amount raised was the highest in the event's 7 year history. A total of **\$33,515** was raised on the night. And the great thing about it is that all of that money stays and is put to good use here in Hawkes Bay. We'd like to thank not only our team for their work in putting the event together, but the local businesses and individuals who donated prizes and of course, raised their hand on the night and bought items. Following on from that success was the annual Relay For Life and Farndon Park. Again we're extremely proud of the effort put in by so many people to make this a very special event on the Hawkes Bay Calendar. And if they recover in time, our team will be back in 2015!



### Interested in getting an appraisal on your home?

Appraisals by a licensed real estate agent are a great way to give you a good idea what your home is currently worth, what other properties are for sale in your area and what has sold recently. Call me to make a time



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