

Hello Geoff

Welcome to the June 2020 roundup of New Zealand property news - keeping you informed on nationwide real estate market developments.

Rental market demand soars as Covid-19 forces NZers home

Covid-19 adds further pressure to some cities already struggling with squeezed rental property markets, as the number of vulnerable people unable to afford housing also rises.

<https://www.rnz.co.nz/news/national/418085/rental-market-demand-soars-as-covid-19-forces-nzers-home>

Consents for some low-risk home improvements scrapped

"Single-storey detached buildings up to 30 square metres - such as sleep-outs, sheds and greenhouses; carports; awnings; water storage bladders and others will now not require a Council-approved building consent, which will result in 9000 fewer consents to process a year."

<https://www.rnz.co.nz/news/political/417387/consents-for-some-low-risk-home-improvements-scrapped>

Record new low: Bank slashes home loan fixed interest rate to 2.69 percent

Following ANZ chopping the rate on one-year fixed loans to 2.79 percent - a move that was quickly matched by Westpac - ASB Bank has announced an even lower fixed rate of 2.69 percent for two years. The rate applies to new home loans, and existing home loans rolling off higher fixed interest rates.

<https://www.newshub.co.nz/home/money/2020/05/record-new-low-bank-slashes-home-loan-fixed-interest-rate-to-2-69-percent.html>

Property heating up in Wairarapa as people escape Wellington

There has been a flood of interest in South Wairarapa properties, with many attracting offers from Wellington people who realise working from home is now an option.

<https://www.stuff.co.nz/business/property/121658010/property-heating-up-in-wairarapa-as-people-escape-wellington>

Mortgage wars should spark boost to lending

Mortgage lending was slashed to about half of normal levels last month due to Covid-19 restrictions but economists say the latest round of 'rate wars' should spark some renewed buyer and seller enthusiasm.

[https://www.nzherald.co.nz/property/news/article.cfm?c\\_id=8&objectid=12335494](https://www.nzherald.co.nz/property/news/article.cfm?c_id=8&objectid=12335494)

Realestate.co.nz Property Report: May 2020

Demand for property remains strong in New Zealand with record asking price highs. New listings are down nationally but remain ahead of usual winter numbers.

<https://www.realestate.co.nz/blog/industry-news/new-zealand-property-report-may-2020>



470c Stokes Valley Road, Stokes Valley

Recently redecorated throughout, this three bedroom home has taken on a personality of it's own and is a cut above the rest. If you like something that is a bit different and with an artistic flavour, then this may be just what you are looking for.

The first floor offers a large entrance foyer, bedrooms, laundry and a generous family bathroom. Meander up the spiral staircase and embrace the light filled living zone with views into the Valley. From here you can move into the kitchen to prepare nibbles and drinks to enjoy on the deck with friends and family.

View all of the latest feature properties online:

<http://geoffduncan.smartagent.co.nz/users/390/properties>

Kind Regards

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