

Hello Geoff

Welcome to the December 2020 New Zealand property market update, keeping you informed on national real estate trends.

Tips and tricks to get the best price when selling your house

Homeowners wanting to get the best price on their home should focus on the fences, gardens, kitchen and bathroom/s.

<https://www.newshub.co.nz/home/money/2020/11/buyers-like-to-add-value-tips-and-tricks-to-get-the-best-price-when-selling-your-house.html>

Average housing values in Auckland's eastern suburbs and Wellington up by around \$2,000 a week over the last year

"Anyone who owns assets like housing are benefiting from the stimulatory monetary policies [of the Reserve Bank], which are lowering interest rates, while the young and those renting are more likely to have seen their income impacted by the pandemic and are less likely to see a wealth benefit from asset appreciation,"

<https://www.interest.co.nz/property/108186/average-housing-values-aucklands-eastern-suburbs-and-wellington-around-2000-week>

Have we all been wrong about interest rates remaining low?

It is highly likely that well before the end of 2021, medium to long-term fixed mortgage rates will start a series of cyclical increases. For people who only want to fix for one-year this probably won't be an issue until the Reserve Bank starts tightening monetary policy in either late-2022 or their "scheduled" date of early-2023.

<https://mortgagerates.co.nz/news/have-we-all-been-wrong-about-interest-rates-remaining-low>

Why did the house price experts mess up so badly on 2020?

As a result of the pandemic we've seen a massive global effort to support economies, boost growth, and sustain confidence. To achieve this central banks have ripped up the economic rule book and abandoned decades of economic orthodoxy in favour of 'pump priming' solutions – something that would have been unthinkable in New Zealand even twelve months ago.

<https://www.oneroof.co.nz/news/38755>

The line around your property that could add \$1m to the sale price

Properties zoned for townhouses or apartments are in demand, and the big sums developers are willing to pay for them can leave first home buyers frustrated.

<https://www.oneroof.co.nz/news/the-line-around-your-property-that-could-add-1m-to-the-sale-price-38753>

FIVE things to do before you go on holiday

- Leave your hallway light on so your house looks occupied in the evening.
- Keep your radio on as a deterrent for burglars.
- Avoid posting publicly online if it may reveal that your home is unoccupied.
- Empty the mailbox and mow the lawn before you leave.
- Offer to look out for your neighbour's home, and they will likely reciprocate.

NZ Podcast: Mortgage Pitfalls for the home buyer

It currently takes up to 3 weeks at time of writing to obtain pre-approval of finance from a bank. It also sounds like for every house sale, there could be up to 10 individuals who have all engaged their banks, lawyers, builder and valuers - all undertaking some sort of due diligence. This episode is about avoiding the pitfalls when buying your next home.

<https://open.spotify.com/episode/4ACyyVd42BymA26CNWkfRN>



93 Waiiau Crescent, Kingswell

This home is well worth inspection, This is a good sized 3 bedroom home that offers an easy entry into the market as a homeowner or alternatively a fantastic rental option. With aluminium windows, spacious kitchen & living with a deck and sliding doors facing North that leads out to the bonus of a decent sized single garage. Take a look here as this is a great option for your first step onto the property ladder.

<http://www.realestate.co.nz/3905656>

Despite this strong market, getting a great sale price still requires strategy and skill. Maximising your result comes down to making the right changes to your home pre-sale and choosing the right salesperson to manage buyer interest on your behalf.

If you have a real estate move in your near future, we offer free presentation advice and can coach you on how to add maximum value on a limited budget.

Text or call me on 027 271 1274 to book your free assessment.

Kind Regards

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