

Hi Geoff

Welcome to the January 2021 NZ property update, keeping you informed on real estate trends.

KiwiSaver used to buy more first homes

All funds in KiwiSaver except for \$1,000 can be withdrawn to buy a first home if an individual has been in the scheme for three years.

<https://www.stuff.co.nz/business/property/123890728/southlanders-use-more-than-19-million-from-kiwisaver-to-buy-first-homes-in-past-year>

Westpac drops one-year special rate to 2.29%

"Two years ago the same special home loan rate over the same term was 4.15%. It would have cost \$1,119 a fortnight to service a \$500,000 mortgage over 30 years. Now, the lower interest rate means the same repayment would be \$885 a fortnight..."

<https://www.nzherald.co.nz/business/mortgage-wars-westpac-drops-one-year-rate-to-229-per-cent/264EA33CZQEZN4OUFBMIOGDEY/>

Mortgage lending hits \$9.2 billion record in November

According to the RBNZ's figures, total lending jumped to \$9.2 billion in November, from \$7.7 billion in October. The October figure was a previous record monthly total. The data underlines the heat in the New Zealand mortgage market, with a shortage of listings and investors clamouring to put money to work in a low-interest rate environment.

<https://www.goodreturns.co.nz/article/976518014/mortgage-lending-hits-9-2bn-record-in-november.html>



15 George Street, Stokes Valley

15 George Street in Stokes Valley is a unique work/live opportunity for an existing business owner or a startup. Locate in the HCC "General Business Activity Zone", the current vendor a few years ago commissioned an architect to build a spectacular apartment behind the workshop area. This is described as the "caretaker's flat" in the building consent and it has a current code of compliance.

The General Business Activity Area also accommodates certain commercial activities which provide a supporting role to the retail function of Hutt City's central and suburban commercial centres.

This property has been a labour of love for the vendors but they now feel it is time to wind things down a bit and move to the next phase of their lives. If you are looking for a property where you can both live and work, this is a unique and attractive opportunity.

Contact Tony Pitiroi or David Bradford today to arrange a time to inspect 15 George St.

<http://www.realestate.co.nz/3914854>

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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