

Street Smart Newsletter

August 2017



Is it time to move?

5 signs you should think about finding a new home.



Where we live is our home, it is our safe haven and a place we can relax and be comfortable. It is also where we make a lot of memories - whether it was the first house we bought, or raised children - which is why it's no wonder that sometimes it can be a bit difficult to think about moving on, for whatever reason.

But a home is also about a lifestyle, and as life changes so do needs and requirements. So despite an emotional connection, your current property might not be providing the right features anymore for how you want to live. **Have a think about these 5 signs below...**

1. You're running out of room for everyone and everything

If you struggle to find the family cat under the kids toys in the lounge on a regular basis, then it might not just be a case of needing them to tidy up more often. **Perhaps you just don't have anywhere to put their stuff? Or they need a space to play that means they don't get in the way when you're trying to entertain friends?**

This is a definite sign that more room is needed, including storage space, and that it might be an idea to think about looking for a new place to live that can give everyone the right amount of freedom to enjoy being at home. A home 'upsized' might be on the cards.

2. Your career has meant a change in location or hours

Maybe you've managed a step up in your career, and have had to move to a corporate office in the centre of town or the city? Or with reduced hours as you near retirement, you don't actually need to commute nearly as much as you used to? An adjustment in your employment circumstances is always a good time to think about whether you are living in the right place so you don't have to spend hours each week sitting in traffic. But if you aren't working the crazy hours you used to in the height of your career, and you have more flexibility around when you head into the office, you could be surprised by a positive change in lifestyle that could be achieved by moving a little more rural - or closer to the beach?

Make sure you have a good hard think about your employment requirements, and if it has changed at all, then it should be a good incentive to think about getting a better life balance and finding a new home to enjoy.

3. The property has a lot of money tied up in it

As time goes by, and you continue to pay off more of the mortgage, you essentially have a larger nest egg that could provide a significant adjustment to the way you are living. But it is easy to get complacent with feeling like it is too hard to sell up and buy a new home. However there is no pause or rewind in life, and if you have a lot of money tied up in your property, there is every possibility it could offer you a whole new lifestyle that you had only dreamed about in the past.

When you bought your first home, did you wish it was slightly rural so you could have a few animals and a veggie garden? Or were you really set on your kids going to a school in a smaller town? Perhaps you are retired, so all the children are grown up and gone - **so maybe you'd like to see a bit more of the world?** Whatever you used to think about doing with a bit more money in the hand, know that it could be possible now.

4. It is time for an upgrade

So you have slogged through the hard yards, scrimping all those years to save for a deposit for an entry level home. Now you have a bit of equity, and perhaps a bigger paycheck each month, which means there is every possibility you might be able to afford a house that offers a bit more of a luxurious lifestyle. Two bathrooms? A walk-in wardrobe? A pool?

Sometimes we can get so complacent about where we live, that we forget that values have also probably risen since we first purchased the property, **and that we don't have to keep mending everything as it slowly falls apart** after so much wear and tear. There are so many options, from building, to buying a newly renovated home, or simply finding a house that you fall in love with as soon as you walk through the front door.

So if you look around your current home and feel a bit tired at everything you can see that needs fixing - **it might be a sign you're ready for an upgrade?**

5. You aren't living the life you dream of

We all have the thought of an ideal lifestyle - whether it is living closer to family, running a business from home, being closer to a job you love or moving to a place you have always loved visiting on holiday.

Life is busy, and the days go by so quickly in a flurry of working, kids and anything else that can be slotted in, but sometimes it is important to sit down and think about our priorities and know what it is we want from life. A house **isn't just a place to put your things, it provides us with a multitude of possibilities to have a lifestyle we really enjoy - no matter what that may look like.** So if you want a place that has a big deck so you can have BBQs each weekend with friends, then go for it!

There is no right or wrong answer, but moving house does require making a few decisions - **however that's okay because there is plenty of help on hand.** First - ask for a copy of our FREE guide to preparing your home for sale



Source: <https://www.mylifestyle.co.nz>

Innovative ways First Time Home Buyers are becoming owners



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This buyer is currently renting, loves their lifestyle and doesn't want to relocate from the area where they live. However, rentvestors can't afford to buy in this area. Rather than disrupt their current lifestyle these buyers purchase a property in a more affordable part of the city or country, and rent that property out while they remain as tenants in their current location.

Team up

Younger buyers have looked to overcome the affordability challenge by splitting and sharing the cost involved in purchasing a property. They have done this by teaming up with a family member, friend or business partner in order to buy a larger property to co-inhabit or as an investment. The major decision here is how to structure the ownership arrangement.

Mr & Mrs fix it

Young families have looked to get into a larger house in their preferred area by purchasing an older smaller home which usually sits at the bottom of the price scale for the area. Generally, these properties are in need of major renovation; however, they allow buyers to add rooms and levels as their families grow.

Build 'em up

Another more affordable way to get into a new house is for young buyers to move out of their local area and into a newly built suburb. This has seen demand for house and land packages in new subdivisions rise considerably over the past few years.

Buy now pay later: Purchasing off the plan

Purchasing "off the plan" allows a buyer to put down a deposit now and not have to deal with the mortgage repayments until construction is complete. This has been popular with the under 30s as it allows them to keep saving or maintain their lifestyle in the short term until they move into their new property.

Thanks Mum & Dad: Using parents' equity

Parents have ridden the property cycle over the past few decades providing many with a hefty equity uplift or outright ownership of their homes. This has in turn allowed them to use their financial position to go guarantor on their children's mortgage or stump up some cash to help out with the deposit. First home buyers are increasingly turning to their parents for help in order to get into the property market.



Brought to you courtesy of ...

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Last chance to beat the rush



Spring and summer have traditionally been popular times for sellers to list property as gardens come back to life and the sun comes out for open inspections.

However, it also attracts a greater level of competition amongst sellers.

Sellers who want to stand out shouldn't wait until September 1 or following the election to hang out the 'For Sale' sign.

Indeed, beating other vendors to the marketplace can potentially deliver a premium result for sellers as their property competes with less stock and enjoys a higher profile. It's a simple case of supply and demand.

Across New Zealand, there is a shortage of properties on the market whilst buyers are still active. The result is that prices are staying steady or in some cases being pressured upwards in some regions.

Some people believe winter isn't the optimum time to sell: some believe buyers don't want to dirty their shoes on muddy paths or brave sleet on a cold morning.

It's true that such inconveniences aren't ideal, but serious buyers (the type every seller wants to connect with) are not put off by inclement weather in the pursuit of the property they want.

With spring only weeks away, vendors whom want to beat the traditional springtime listing rush should contact their local LJ Hooker agent today. In addition to providing an expert market update on what your property could fetch in the marketplace, your local LJ Hooker sales specialist can provide expert guidance on ways to augment your property's appeal.

For more information visit ljhooker.co.nz

