

Street Smart Newsletter

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How to research the real estate market



Whether you are looking to buy a new home or your next investment property, doing your research is critical, but knowing where to start can be tricky. Here is a look at some of the resources you have available at your fingertips and others that you can explore on foot.

Reliable market data sources - There are many resources you can tap into to access market data for different regions across New Zealand. Sources such as CoreLogic, realestate.co.nz or reinz.co.nz will help you understand different property markets across each region. Additionally, most government websites provide community profiles that share information about council plans, development projects or building regulations that can help you understand the supply and demand of the area as well as offering data to refine your search.

From a local perspective, your local LJ Hooker office can provide you with an in-depth local market report detailing the strongest growth areas, most traded and fastest selling areas, the top performing local suburbs and a snapshot of houses and unit sales, median sale price, rental yield, days on market and more. Understanding the local market is very important so make sure you contact your local LJ Hooker office - they live and breathe real estate in your local area and are a great source of valuable local market data.

The traditional research methods above are very important, but there are some clever alternative methods that could really kick-start your property hunt.

Talk to the locals - A good idea to really get the feel of a suburb and street is to find a few locals and chat to them.

If you're looking at buying a house, wander the street and see if anyone is out cleaning the car or watering the garden. Ask them what the area is like, how long they have lived there, what they like

What is the noise like during the day and night and any other questions you may have? You may even be able to find out why the seller is moving and if there are any developments that might impact the value of properties in the immediate area.

If you're looking at buying an apartment, consider knocking on a few doors on either side of the apartment and ask them similar questions, or if that seems a bit scary visit the nearest café and ask them what the area is like – they are often a great source of local gossip and community knowledge.

Infrastructure and Development - Major council developments and infrastructure projects may seem like a good thing at first glance, but it is important to determine whether this infrastructure boom is a result of planned growth in the area, or whether the growth has already happened and the infrastructure is just catching up.

The local council is responsible for planning and development including zoning and re-zoning so they are a great source of information. So head up to the council and see what you can find out.

Property listings - Given the majority of properties are promoted on-line this is a good place to research the market. Head to realestate.co.nz, trademe.co.nz/property or ljhooker.co.nz and review the current property listings and recently sold listings in the suburb/areas you are interested in. This will help give you a feel for the local market, how many properties broadly fit your needs, what sort of prices they are selling for and what has been sold recently.

Speak to a real estate expert - Your local LJ Hooker real estate agents live and breathe real estate in your area and are a great source of insider knowledge – much of which you wouldn't discover alone, so make sure you contact them and ask about the local market.

Remember: buying a property isn't that complicated, but it does take a bit of time to do your research. By thinking outside the box you can find information that others can't or don't find. This will help put you ahead of the pack every time and closer to finding your first home, dream home or investment sooner.

Reviewing your mortgage



It can feel good being a home sweet homeowner! But, and there is "the but" – you still need to tackle that loan.

However big or small the mortgage, there are steps you can take to minimise "the but" and trim it down.

It's a good idea to check things like your level of repayments and interest rate from time to time. It pays to do it every year or two, or when:

- A fixed rate loan is about to expire
- The interest rate on a floating rate mortgage changes
- There's a big life change on the horizon, such as starting a new job
- You get a big lump sum such as an inheritance

It helps to take a moment and ask – are these mortgage payments still as big as I can comfortably afford?

Check the budget to see if there's spare money to put toward extra repayments. Even boosting repayments by the equivalent of \$25 a week may save thousands of dollars in interest, which means you could be mortgage-free months or even years earlier!



Moving tips

Moving home can seem like a mammoth undertaking, but being organised will help things go more smoothly.

Just like using a handy colour key similar to below.



Colour code your boxes so you (or your movers) know where each box belongs in your new house.

Just make sure you have a copy of the colour key at the entrance of your new home so that everyone knows where each box is going. In addition the corresponding colour code marked on the door of every room is even better.

A simple moving day essentials kit can go a long way in helping your move go smoothly.

You spend the better part of a day shifting box after box into your new home, excited to finally sit down and enjoy a dinner of pizza or fish and chips on the living room floor.

Then someone spills tomato sauce on the carpet and you spend half an hour digging through boxes trying to find your cleaning products. Next, you realise there's no toilet paper – and where on earth did the toothbrushes get to?

Before you shift home, put together a moving day kit so that all your first-day essentials are in one handy place.

Consider putting aside some items for your first night and the next morning, too:

- ☐ Craft knife/scissors
- ☐ Rubbish bag
- ☐ Paper towels
- ☐ Toilet paper
- ☐ Cleaning supplies
- ☐ Paper plates/cutlery
- ☐ Vivid
- ☐ Toothpaste/toothbrush
- ☐ Hand soap/beauty products
- ☐ Pet food
- ☐ Pain killers/medication
- ☐ Plasters
- ☐ Water/Champagne
- ☐ Pizza vouchers
- ☐ Flashlight
- ☐ Phone charger
- ☐ Bedding
- ☐ Towels
- ☐ Tea/coffee/mugs
- ☐ A bottle of milk
- ☐ Breakfast supplies
- ☐ Tomato Sauce



Live the high-life? Go green indoors

Some well-placed greenery can not only brighten a space but also purify the air and they're also helpful in creating a more relaxing, restful ambiance in any room.

We know that spending time in nature is linked to reduced stress levels and tension relief, and with a boom in medium and high-rise development living in parts of New Zealand, many people are now opting for low-maintenance lifestyles in apartments.

Here are five examples of indoor plants which are manageable and can bring the feeling of spring indoors to your apartment.

- **Rubber Plant** – Enjoys bright, indoor light.
- **Philodendron** – Ensure leaves are kept dust free and re-pot when the plant outgrows its container.
- **Moth Orchid** – A pretty plant with butterfly-shaped flowers. They like warm areas so don't place them in rooms exposed to draughts.
- **Aloe Plant** – A healing plant that is easy to care for: they need lots of sun, warmth and a minimal amount of watering.
- **Peace Lily** – Grow best in warm conditions. The broad leaves of peace lilies tend to accumulate dust. Wipe the leaves with a damp cloth regularly to prevent this and keep them looking their best.



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