MAY 2026

Property Update

Tawa to Pukerua Bay

04 237 5314 http://rwporirua.co.nz

CALL OR EMAIL FOR YOUR LOCAL AREA PROPERTY REPORT

Do it right

Home loans from family or friends

A young home buyer's friend offered to loan them money to help them buy their first home. The friend had received a large inheritance and could offer the loan.

It is becoming quite common for family and friends to help with the purchase of a home by offering loans.

One way this is done is by the person lending funds to assist with the purchase of a property (called a "private loan").

It is very important for both parties to agree in writing what the arrangement is, especially for the purchasers relying of those funds to purchase the property. If the arrangement is not recorded in writing and signed there can be arguments later as to what the arrangement was between the parties. This is made even more difficult if one of the parties dies or loses capacity.

Private loan where there is no main bank holding a mortgage over the property already

In this circumstance, the private loan can be recorded in documents such as a term loan agreement or a deed of loan or deed of acknowledgement of debt.

The document should record:

- The loan amount
- Any interest being charged
- Whether penalty interest is to be charged by the lender
- When and how the loan will be repaid
- Whether any events (such as a sale or death) will trigger repayment
- Whether any security (such as a mortgage or a caveat over the property in favour of the lender) is being given.

Private loan where there is a main bank involved

If the purchasers are getting a loan from a main bank as well as a private loan, then the private loan arrangement would need to be approved by the main bank before the bank will approve finance for the purchaser. The usual requirements by the main banks for a private loan are that:

- The private loan cannot be repaid until the main bank's loan has been paid in full.
- The loan be interest free.

The main bank will usually not consent to any security interest, such as a mortgage or caveat, being registered for the private loan. If a main bank does consent to the any security interest being granted for the private loan it is usually on the basis that the private lender agrees to not interfere with the main bank's rights in respect of their security interests and the private lender cannot exercise their rights until the main bank has been repaid in full. The main bank would rank first, and the bank would likely require a Deed of Priority to sign.

Entering a loan is major transaction and it is vital to take legal advice to ensure it is properly recorded.

Leading law firms committed to helping clients cost-effectively will have a range of fixed-price Initial consultations to suit most people's needs in quickly learning what their options are.

Andie Donnelly Senior Lawyer Wellington Rainey Collins Lawyers https://www.raineycollins.co.nz/

Rental property becoming the domain of professional investors

In a recent article Tony Alexander, independent economist, listed the reasons why 'mum and dad' investors no longer find investing in rental properties as attractive as previously:

- Debt-to-income and loan-to-value ratio rules now restrict investor access to funding.
- Property losses are now ring-fenced away from normal household income for tax purposes.
- Depreciation allowances have been reduced.
- There are much higher costs of running a rental property, including council rates, insurance, maintenance, and meeting Healthy Homes requirements.
- Rule changes have favoured tenants.
- There is an absence of the structural lift in net migration flows seen in the 1990s.
- Rule changes restrict foreign buying to Australians and Singaporeans for all but the most expensive houses.
- There is an absence of downwardly trending interest rates, which prevailed from 1992 to 2021.
- There are fewer new official exhortations to invest and prepare for retirement than proliferated in the 1990s.
- There is increased availability of residential zoned land.
- There is increased construction of dwellings, especially townhouses, courtesy of new density rules.
- Awareness of alternative investments to prepare for retirement has lifted, including KiwiSaver and managed funds generally.
- A multi-year period is now underway of older investors selling investment properties to fund their retirement.
- Extra selling is being undertaken by older investors as retirement is proving to be much more expensive than anticipated (rates, food, insurance, electricity etc).
- There are commonly reduced expectations for long-term capital gains.
- Expectations/fears are growing of tax on capital gains eventually coming in, and interest expense deductibility once again being removed.

New Zealand's housing market is well into the process of shifting back to primarily focusing on the needs of owner-occupiers. However, because so many people currently rent and because house prices will remain high relative to incomes, the demand for rental accommodation is going to stay at higher levels than seen previously for a great number of years.

Providing this required accommodation will increasingly fall to professional property investors rather than average Kiwis.

www.tonyalexander.nz

Recent Tawa to Kapiti Residential Property Sales

Street	Area	Beds	Floor m²	Land m²	Sold	RV
Okupe Grove	Aotea	3	173	358	$1,130,000	$1,100,000
John Burke Drive	Aotea	5	240	504	$1,360,000	$1,330,000
Kahurangi Heights	Aotea	5	281	752	$1,507,000	$1,430,000
Sumner Terrace	Aotea	4	259	777	$1,550,000	$1,580,000
Catlins Glen	Aotea	4	185	1631	$1,005,000	$1,000,000
Waitaria Terrace	Aotea	4	221	850	$1,380,000	$1,300,000
Rotorua Grove	Aotea	4	282	501	$1,645,000	$1,900,000
John Burke Drive	Aotea	3	228	736	$1,320,000	$1,290,000
Aoraki Rise	Aotea	4	263	839	$1,428,000	$1,440,000
Aotea Drive	Aotea	4	230	669	$1,225,000	$1,190,000
Sombrero View	Ascot Park	3	190	513	$461,000	$690,000
Conclusion Street	Ascot Park	3	124	999	$705,000	$730,000
Sombrero View	Ascot Park	4	100	538	$700,000	$660,000
Leicester Street	Cannons Creek	3	103	492	$630,000	$630,000
Leicester Street	Cannons Creek	3	90	675	$515,000	$570,000
Sievers Grove	Cannons Creek	3	91	693	$551,490	$620,000
Dorset Grove	Cannons Creek	4	131	1021	$690,000	$540,000
Karearea Avenue	Kenepuru	3	130	297	$900,000	$850,000
The Drive	Otaihanga	4	231	587	$1,495,000	$1,480,000
Millhaven Place	Otaki	3	125	569	$705,000	$750,000
Mill Road	Otaki	3	214	918	$875,000	$960,000
Lemon Street	Otaki	4	103	1007	$636,000	$550,000
Bertelsen Court	Otaki	2	109	641	$615,000	$730,000
Raukawa Street	Otaki	3	110	544	$585,000	$630,000
Te Harawira Street	Otaki	3	136	988	$815,000	$870,000
Te Rauparaha Street	Otaki	3	115	883	$637,000	$620,000
Atkinson Avenue	Otaki Beach	1	54	1011	$406,500	$325,000
Karaka Street	Otaki Beach	4	240	653	$795,000	$790,000
Robert McKeen Street	Otaki Beach	3	123	819	$640,000	$590,000
Atkinson Avenue	Otaki Beach	3	130	1192	$660,000	$640,000
Paneta Street	Paekakariki	4	160	847	$1,250,000	$920,000
Ayr Place	Papakowhai	4	368	1062	$1,260,000	$1,140,000
Langwell Place	Papakowhai	4	210	595	$765,000	$880,000
Halladale Road	Papakowhai	4	250	704	$1,020,000	$980,000
Eskdale Road	Papakowhai	4	140	746	$860,900	$870,000
Riwai Street	Paraparaumu	4	140	519	$700,000	$690,000
Aorangi Road	Paraparaumu	2	120	564	$585,000	$640,000
Langdale Avenue	Paraparaumu	3	200	945	$800,000	$800,000
Rotoiti Place	Paraparaumu	3	118	558	$800,000	$890,000
Wairere Grove	Paraparaumu	3	96	539	$740,000	$680,000
Spackman Crescent	Paraparaumu	4	140	700	$675,000	$555,000
Brazier Grove	Paraparaumu	3	90	544	$631,000	$570,000
Hookway Grove	Paraparaumu	4	216	3559	$875,000	$690,000
Hudson Place	Paraparaumu	4	251	608	$1,265,618	$1,130,000
Marere Avenue	Paraparaumu	2	130	885	$590,000	$550,000
Kaitawa Crescent	Paraparaumu	3	124	809	$815,000	$670,000
Robert Grove	Paraparaumu	2	80	525	$640,000	$590,000
Arawhata Road	Paraparaumu	2	120	468	$645,000	$640,000
Manly Street	Paraparaumu	1	70	844	$600,000	$750,000
Beachwater Grove	Paraparaumu	3	150	449	$755,000	$710,000
Kotuku Drive	Paraparaumu	5	270	979	$1,465,000	$1,390,000
Donovan Road	Paraparaumu	4	180	812	$896,120	$850,000
Martin Road	Paraparaumu	4	180	822	$880,000	$850,000
San Vito Place	Paraparaumu	4	200	710	$940,000	$830,000
Walton Road	Paraparaumu	4	120	815	$751,000	$780,000
Watson Drive	Paraparaumu	4	150	767	$855,000	$700,000
Guildford Drive	Paraparaumu	3	212	520	$876,230	$920,000
Toru Road	Paraparaumu	3	103	809	$735,000	$690,000
Toru Road	Paraparaumu	3	121	809	$692,000	$740,000
Regent Drive	Paraparaumu	4	210	542	$1,240,000	$1,100,000
Paremata Road	Paremata	4	250	750	$830,000	$970,000
Seascape View	Paremata	3	215	757	$1,150,000	$1,100,000
Kahu Road	Paremata	4	240	670	$1,165,000	$1,010,000
Grays Road	Pauatahanui	4	260	1030	$1,442,000	$1,400,000
Motuhara Road	Plimmerton	4	260	938	$780,000	$1,400,000
Cluny Road	Plimmerton	4	155	741	$1,125,000	$1,020,000
Kapekape Place	Pukerua Bay	3	170	833	$917,225	$830,000
Jackson Terrace	Ranui	3	120	645	$599,900	$610,000
Ernest Street	Ranui	3	180	650	$430,000	$730,000
Mungavin Avenue	Ranui	3	100	819	$435,000	$590,000
Gavin Road	Raumati Beach	4	160	826	$735,000	$680,000
Margaret Road	Raumati Beach	4	211	809	$985,000	$900,000
Huia Road	Raumati Beach	3	123	455	$880,000	$820,000
Kiwi Road	Raumati Beach	3	80	1621	$790,000	$710,000
Manawa Avenue	Raumati Beach	4	141	800	$820,000	$740,000
The Crescent	Raumati South	2	110	838	$780,000	$800,000
Menin Road	Raumati South	5	250	810	$1,180,000	$1,060,000
Matai Road	Raumati South	4	250	1141	$935,000	$1,060,000
Main Road South	Raumati South	4	140	1335	$1,230,000	$1,300,000
Dale Road	Raumati South	3	205	859	$895,000	$820,000
Rosetta Road	Raumati South	4	290	789	$2,250,000	$2,400,000
Glen Road	Raumati South	2	114	809	$620,000	$720,000
The Esplanade	Raumati South	5	314	903	$2,139,000	$1,870,000
Forest Road	Raumati South	3	100	1120	$770,000	$700,000
Rosetta Road	Raumati South	3	171	343	$1,515,000	$1,340,000
Te Reinga View	Tawa	4	140	1019	$825,000	$780,000
The Drive	Tawa	3	140	809	$730,000	$720,000
Westhaven Drive	Tawa	4	210	551	$780,000	$870,000
Bell Street	Tawa	3	140	883	$610,000	$650,000
Duncan Street	Tawa	4	175	630	$870,000	$890,000
Brasenose Place	Tawa	4	220	649	$835,000	$930,000
Westra View	Tawa	3	83	525	$674,000	$650,000
St Edmund Crescent	Tawa	5	250	741	$1,106,000	$1,150,000
Gonville Street	Tawa	4	220	986	$1,238,000	$1,150,000
Pukenamu Road	Te Horo	3	200	17200	$1,170,000	$1,150,000
Kapiti Crescent	Titahi Bay	3	123	875	$715,000	$720,000
Piko Street	Titahi Bay	2	84	801	$562,500	$580,000
Moki Street	Titahi Bay	3	93	520	$770,101	$750,000
Spur Grove	Titahi Bay	2	99	665	$580,000	$720,000
Utauta Street	Waikanae	3	110	709	$770,000	$1,360,000
Seddon Street	Waikanae	4	210	1438	$580,000	$800,000
Sylvan Avenue	Waikanae	3	120	812	$800,000	$710,000
Kapanui Road	Waikanae	4	300	600	$1,025,000	$1,050,000
Ferndale Drive	Waikanae	3	202	1021	$1,400,000	$1,210,000
Kowhai Grove	Waikanae	2	90	870	$750,615	$690,000
Winara Avenue	Waikanae	4	190	664	$920,000	$810,000
Kotare Street	Waikanae	2	90	1104	$720,000	$740,000
Richmond Avenue	Waikanae	3	232	756	$1,060,000	$1,010,000
Kanawa Street	Waikanae	3	90	827	$717,500	$690,000
Winara Avenue	Waikanae	3	220	593	$819,000	$860,000
Winara Avenue	Waikanae	3	184	999	$825,000	$890,000
Ngaio Road	Waikanae	3	140	446	$700,000	$700,000
Pihoihoi Close	Waikanae	4	260	1586	$1,430,000	$1,200,000
Te Moana Road	Waikanae	3	260	3177	$1,400,000	$1,760,000
Belvedere Avenue	Waikanae	3	200	815	$732,500	$820,000
Ara Kuaka	Waikanae	5	360	756	$1,225,000	$1,100,000
Hona Street	Waikanae	3	110	918	$880,000	$990,000
Campion Road	Waikanae	4	220	643	$980,000	$820,000
Freyberg Crescent	Waikanae	2	160	961	$805,000	$750,000
Corinna Street	Waitangirua	3	100	594	$560,000	$550,000
Latitude Close	Whitby	4	210	754	$1,010,000	$990,000
Anchor Lane	Whitby	4	270	685	$935,000	$880,000
Joseph Banks Drive	Whitby	4	180	879	$820,000	$950,000
Leeward Drive	Whitby	4	190	514	$851,000	$810,000
Navigation Drive	Whitby	3	212	565	$1,264,000	$1,190,000
Mariners Way	Whitby	4	280	778	$1,082,000	$1,150,000
The Bollard	Whitby	3	100	520	$725,000	$750,000
Ayton Drive	Whitby	3	140	589	$771,000	$810,000
Navigation Drive	Whitby	4	216	942	$1,325,000	$1,180,000
Mooring Close	Whitby	3	160	598	$955,000	$970,000
Omapere Street	Whitby	3	104	520	$765,254	$780,000
James Cook Drive	Whitby	4	210	561	$1,030,000	$950,000
Holystone Road	Whitby	4	150	492	$995,000	$1,060,000
Omapere Street	Whitby	3	116	534	$600,000	$760,000
Tradewinds Drive	Whitby	3	160	464	$1,004,000	$980,000
Navigation Drive	Whitby	3	180	579	$869,000	$930,000
Navigation Drive	Whitby	4	222	942	$1,200,000	$1,150,000
Cannon Lane	Whitby	4	170	591	$815,000	$800,000

This sampling of recent sales was extracted from data compiled by The Real Estate Institute of NZ and represents sales from all real estate companies in the area and not just Ray White. For privacy purposes no street numbers are published here.