



## Be wary when selecting tenants



There are a number of warning bells which can resound when we are in the process of choosing tenants, which might be useful for you

- Friends- pay attention to the old adage “Do not do business with friends or family” It is much easier to maintain a working relationship if you are not worried about ruining a friendship.
- Credit check maybes - These people hesitate about ticking the credit check box What have they got to hide?
- Bond negotiators - If applicants attempt to negotiate the bond, it is likely that they are short of cash reserves.
- Cash payers - Be wary of those who come armed with large amounts of cash offering to pay for a long period as they may be attempting to divert your attention or even worse propose carrying out illegal activity on the premises
- Frequent movers - Our application form asks for previous addresses. If there have been frequent changes of address challenge the applicant about the reasons
- Referees - It is fine to have family members as referees but it is necessary to ask some specific questions e.g. Would you be a guarantor for this person.? Do you know this person`s phone number? When did you speak to them last.?
- The Speedsters - These are the folk who want to move in tomorrow, dismissing the advertised move in date. Generally responsible tenants have a plan and a time frame for their move

There is still room in this business for trusting your instincts. If the applicant does not inspire your confidence. You are likely to have a long term working relationship so try to ensure that it is a positive relationship. Good luck!

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# What's happening at Tenancy Services

# Mary T's Column

## Tenancy Services

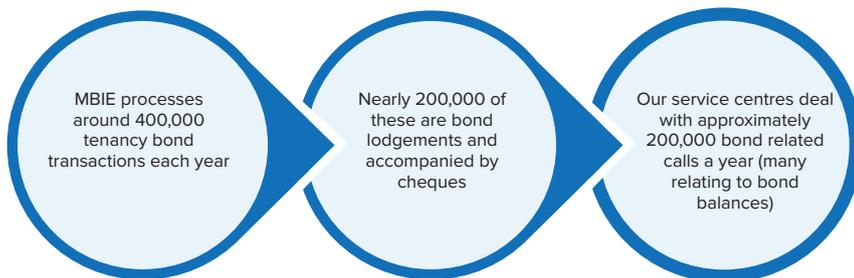
Tenancy Services is under the umbrella of the Ministry Of Business, Innovation and Employment. They have returned to their original, identifiable identity TenancyServices providing lots of booklets, forms and online information

required by both tenants and investors.

This information can be more easily accessed with a variety of devices. There has been a review of the Tenancy Tribunal Application in an attempt to simplify the process.

The fast track resolution is a way to reach a binding mediated order between tenants and the property owner. The parties involved come to a verbal agreement which is forwarded to a mediator who puts the agreement in writing, obtains signatures and forwards the mediated order for sealing.

## Transforming the Bond Service



### The agreement must have at least four components:

1. The actual debt up to and including the day before the next payment.
2. Details about how the debt will be repaid.
3. The date the payments will begin.
4. The consequences agreed to if any payments are missed while the debt is being repaid.

This new process is proving extremely effective and efficient – saving many days of mediators time.

After surveying many 'stake-holders' and collecting a considerable amount of data it has emerged that writing cheques is a cause of frustration for those lodging bonds. Nearly 200,000 bond lodgements are accompanied by cheques. Therefore there will be a new system due to become operational in Dec 2015. This will allow landlords, property Managers and tenants to complete their transactions online. This will make life much easier for all involved.

## What people say about us

Words of Congratulations from Carey Smith, Ray White CEO upon winning 2015 Award for Property Management Innovation & Excellence.

Dear Mary and All your team,  
Thank you for your continued loyalty and support of Ray White. Your focus on Innovation and Excellence remains the cornerstone of your success.  
Carey



Taken from the New Zealand Readers Digest... Dear Teacher. This article touched a special place in my heart coming from 20 years in teaching myself. Priceless excuses written by parents to their child's teacher.

### Its all ill wind...

Sorry Brandon was late – he told me the wind was against him as he walked to school.

### Unlucky stars...

Can you please look out for my daughter today I heard her horoscope this morning and it doesn't bode well.

### Prevention is better than a cure...

I am keeping Alice home today because I've heard there is a flu in your school. Good luck not catching it.

### Fashion victim...

Karine wasn't at school on Tuesday because of the sales – she had to try on her new clothes. I know you understand. Thank you and have a nice day.

P.s I don't regret my purchases.



# Recent Rentals

The first two months of 2016 were extremely busy as tenants competed to rent properties especially in central Auckland suburbs. Many of these properties had significant rent increases, especially if the owner carried out improvements to their investment; albeit cosmetic improvements. Some of the steam has now gone out of the market and we are settling down with the majority of our properties occupied for another year with fixed term tenancies. Rents have been reviewed for those tenants remaining in their tenancies.

## City

Lovely one bedroomed fully furnished apartment in the the Quadrant building. Great views of the city

Our figure (per week) \$520

## Grey Lynn

villa, three bedroomed one bathroom and an ensuite. Lovely indoor/outdoor flow with a flat sunny section

Our figure (per week) \$820

## Mt Eden

character villa close to Eden Park, three bedrooms and an office. The home has been recently redecorated and has a new bathroom and kitchen

Our figure (per week) \$850

## Parnell

Cute cottage on two levels, two bathrooms, three bedrooms fully furnished

Our figure (per week) \$800

## Northcote

two bedrooms in a small block. The unit has an internal garage and has recently been recarpeted, however it has the original bathroom and kitchen.

Our figure (per week) \$TBS

## Newton

A four bedroomed ex state house with one bathroom, four bedrooms recently repainted. Huge section

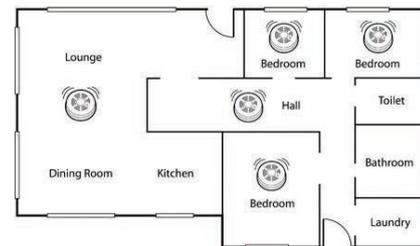
Our figure (per week) \$780

# Smoke Alarms



WHERE SHOULD YOU PLACE YOUR SMOKE ALARMS? This simple image is taken from the NZFS website:

According to the New Zealand Fire Service 'every year they attend more than 3,500 house fires. In 80% of the fatal fires we attend smoke alarms are either not installed or not working.' Recent statistics detailed in the Auckland Property Investors Association (APIA) also show that between November and December 2014, there were five serious house fires in rentals properties that resulted in four deaths as well as three severe burn injuries.



One would then ask 'what can landlords do to promote the safety of our tenants and minimise the damage and death caused by house fires?' Three partners (New Zealand Property Investors Federation – NZPIF, The Real Estate Institute Of New Zealand and The New Zealand Fire Service have come together to try to pass an amendment to the Residential Tenancies Act to the effect that:

Landlords are required to install smoke alarms to provide for the safety of the occupants; Tenants are responsible for informing their landlord if the smoke alarm is not working consistent with Section 40 (d) of the Act; and

Tenants are responsible for any damage they inflict on the smoke alarm consistent with Section 40 (1) (a) of the Act as they would for any other property that they damage

For landlords there are a few options if they wish to install smoke alarms at their cost, according to the New Zealand Fire Service there are two types of smoke alarms:

## Ionisation alarms

Ionisation alarms monitor ions or electrically charged particles in the air. Smoke particles enter the sensing chamber changing the electrical balance of the air. The alarm will sound when the change in the electrical balance reaches a certain level.

## Photoelectric alarms

Photoelectric alarms have a sensing chamber which uses a beam of light and a light sensor. Smoke particles entering the chamber change the amount of light that reaches the sensor. The alarm sounds when the smoke density reaches a preset level. The New Zealand Fire Service recommend using this alarm for your home as they provide more effective all-round detection and alarm in all types of fire scenarios and are more likely to alert occupants in time to escape safely.

Compiled by REINZ	1 BEDROOM			2 BEDROOM			3 BEDROOM			4 BEDROOM		
	Median Price	Price Range	No. Let	Median Price	Price Range	No. Let	Median Price	Price Range	No. Let	Median Price	Price Range	No. Let
City Centre	\$350	\$320-\$400	391	\$430	\$380-\$525	310	\$625	\$535 - \$750	59	\$850	\$657 - \$892	5
Ponsonby	\$350	\$305 - \$405	22	\$550	\$460 - \$600	26	\$750	\$662 - \$910	23	\$1025	\$880 - \$1250	10
Grey Lynn and Westmere	\$377	\$290 - \$410	22	\$500	\$433 - \$572	11	\$685	\$605- \$817	12	\$770	\$700- \$791	11
Mt. Albert and Pt. Chevalier	\$290	\$185 - \$313	17	\$420	\$372 - \$467	27	\$550	\$490 - \$610	35	-	-	-
Sandringham	\$295	\$175 - \$340	21	\$400	\$360 - \$420	53	\$495	\$476 - \$557	43	\$575	\$480- \$650	8
Mt. Roskill	\$290	\$250 - \$312	11	\$390	\$352 - \$407	15	\$455	\$440 - \$500	50	\$560	\$512 - \$630	7
Mt. Eden	\$350	\$300 - \$380	63	\$430	\$391 - \$500	67	\$607	\$507 - \$660	32	\$730	\$671 - \$836	19
Epsom	\$345	\$305 - \$370	20	\$470	\$430 - \$520	47	\$647	\$580 - \$725	24	\$750	\$693 - \$822	15
One Tree Hill and Ellerslie	\$230	\$160 - \$310	10	\$400	\$358 - \$430	61	\$550	\$463 - \$581	33	\$665	\$520- \$732	7
City Bays	\$215	\$177 - \$365	9	\$500	\$435 - \$605	36	\$650	\$597 - \$750	29	\$850	\$765 - \$1275	13
Remuera	\$330	\$290 - \$350	10	\$520	\$430 - \$580	10	\$680	\$637 - \$812	21	\$870	\$790 - \$1100	10
Meadowbank	\$310	\$286 - \$400	9	\$395	\$378 - \$482	29	\$620	\$520 - \$700	30	\$700	\$650 - \$810	16



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**WHAT'S THE REPLACEMENT COST OF YOUR HOME?**

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