

Win Heat Pump @



Throughout New Zealand, Ray White offices are celebrating the annual "Rent Event". At Taylor Property Services we are hoping to provide you with the tools to be a knowledgeable and confident residential property investor in these challenging times.

There will be a number of speakers who will touch on finance, legislation and the practical implementation of The Healthy Homes Act. We are excited to announce a fantastic opportunity for you to enter the draw to win a heat pump! However, you have to be in it to win!

As always there will be refreshments provided by

members of the Mt Eden Bowling Club, so save the date for our event...Saturday, the 19th of October at 3.00pm. Feel free to ring us on 096233000 or email Amanda at amanda.greenwood@raywhite.com to register attendance.

Here are some of the comments from previous attendees last year:

"Just wanted to thank you for an enjoyable and informative Rent Event. Your willingness to share your extensive knowledge and experience with other landlords is much appreciated."

I have had occasion to chat with Mary, and also Roger, over the many years that you

have been in the business of property management and have always been impressed by your professional approach.

You are obviously dedicated to what you do and also care about landlords and tenants."

Rose

"As a medium sized residential landlord it is rare to participate in a forum specifically aimed at educating you in critical trends and changes directly relevant. The Rent Event does just that and also provides a great opportunity to network with like-minded individuals. I thoroughly recommend it to all residential landlords."

Gary Deeney

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Recent Rentals

Epsom South \$900pw

4 Bedrooms, 2.5 Bathrooms. New to the portfolio Large, much loved family home with fully fenced section. Quiet rear location. Zoned for Royal Oak Primary School.

Ellerslie \$660pw

Tidy three bedroom, two bathroom townhouse in a large complex. Single lock up garage, great location, close to public transport, Ellerslie village and good schools.

Epsom \$590pw

Three bedrooms (two double and one single) one bathroom, elevated unit in a large block with one carport. Central to all grammar zone schools

Hillsborough \$550pw

Two bedroom one bathroom duplex on a busy road. Double lock up garage with off street parking and a large section. Recently redecorated throughout.

Grey Lynn \$900pw

Large 5 bedroom, one bathroom house in original condition throughout. No parking. Suited a group.

Careless Damage RTA Amendment Act No2

As of the 27th of August all new tenancies and renewals of existing tenancies must include details of the owner's insurance policy including the type of insurance and details regarding destruction and damage. What this will mean for property managers going forward is that we will need to hold copies of all policies at our office and if required a tenant has a right to view them. We would need to be very mindful of our owner's right to privacy in this situation. We will insist that these policies are not copied and do not leave our office.

Here is some of the background to this legislative change:

- A 2016 Court of Appeal decision stopped a landlord's right to claim against a tenant for careless damage.
- Now the Amendment has become law landlords can

claim the lesser of either their insurance excess or four week's bond for careless damage or destruction of their property

- There is a requirement for the landlord to include an insurance statement in every tenancy agreement.

Consequences

A landlord can be fined up to \$500 for failure to include an insurance statement in a tenancy agreement.

What to do next:

If a tenant causes damage or destruction landlords should collect evidence and take the claim to the tenancy tribunal.

Below is what we have included in our agreements:

Insurance Statement Landlord	
Property Details	
Property address	<input type="text"/>
Is the property insured?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Insurance type (e.g. Dwelling Insurance)	<input type="text"/>
Excess information	<input type="text"/>
Insurance type (e.g. Landlord Risk)	<input type="text"/>
Excess information	<input type="text"/>
A copy of the policy/policies is available upon request. NOTE	
Landlord details	
Signed	Date <input type="text"/>
Name <input type="text"/>	

From the Desk of Mary T



APARTS, HOUSES TO LET	APARTS, HOUSES TO LET
A BARGAIN, Mt Eden, furn. 1-brm flat, bus. cple; \$16. Meyer, MREINZ. Ph. 371-336.	MALE, late 20s, share Remuera flat. Ph. Flatmates, 371-623.
A BARGAIN FLAT, furn., 2 sgle brms, own TV, w.m., electric stove, free power, etc., 2 working men; \$10 p.w. each. 14 Sussex St, Grey Lynn. Phone 765-785.	MATURE WOMAN, 30-40, share furn. flat, Ellerslie, ph. and TV. Ph. 595-856.
A BEACH FLAT, Pt Chev., fully furn., 3 brms, view; \$40. Meyer, MREINZ. Ph. 371-336.	MEADOWBANK. 1-brm unfurn. flat, carpets, w.m., carport; \$18. Barfoot and Thompson, Mission Bay, MREINZ. Ph. 588-186.
A BEAUTIFUL spacious home unit, Mt Eden, unfurn., two brms; \$30. Meyer, MREINZ. Ph. 371-336.	MILFORD, \$40. Spacious 4-brm fully furn. house, basement gar. and storage, handy shops, transport. Ph. 78-259, Stan Gillam Ltd, MREINZ.
A BLOCK, Mt Eden, luxury fully furn. flat; \$33. Meyer, MREINZ. Ph. 371-336.	MISSION BAY, 2-brm, furn. flat; \$26.50 p.w. B. H. Thompson, MREINZ. Ph. 581-935.
A BLOCK, close city, furn. 2-brm flat, \$23. Meyer, MREINZ. Ph. 371-336.	MT EDEN. Flat, 2 brms, furn., frig.; \$24. Ph. 379-806.
A BSR, Herne Bay, \$10. Meyer, MREINZ. Ph. 371-336.	MT EDEN. Town house, 3 brms, furn., brand new; \$35. Phone 379-806.
A LARGE 3-brm furn. unit. Body carpeted, frig., w.m., suit family, New Lynn; \$28 p.w. Bond. Miles Cassidy Ltd, MREINZ, Avondale. Phone 889-077.	MT EDEN. House, newly renov., furn., for group, \$50 plus bond; Remuera, unfurn. 1-brm flat, \$18; others avail. Ph. Ross Howard, MREINZ, 662-281.
A 2-BRM unfurn. flat, Kohl., w.m., frig., suitable married bus. cple, \$22 p.w. Edwin Sayes Ltd, MREINZ. Ph. 449-084 or 546-009	MT EDEN, flat, 2 brms, unfurn., brand new; \$25 p.w. Smith, MREINZ. Ph. 546-305.
	MT WELLINGTON, 2-brm fully furn. flat, avail. 6 months, suitable for older m.c., in Carbine Rd; \$25 p.w. Ph. 577-684, Bar-

Remember when...rentals were advertised in "The New Zealand Herald"

Some of you who've been in this business as long as I have will remember when our advertisement looked like these. Advertisements were phoned or faxed through to meet 4.00 deadlines. Most showings happened on a Wednesday or Saturday and the office phone would run hot. Words had to be carefully chosen as the charge was per line, so there were lots of abbreviations e.g d.b., brms, gar. Advertisements had a language of their own. No flowery language allowed.

Gone are those days, today words are unlimited and photos have added a whole new dimension to our business. Generally, tenants know what to expect when they attend and there is less confusion and disappointment.

Changes in the Privacy Guidelines

**Tenancy
Services**

Tenancy Tribunal

What's happening at the Tenancy Tribunal?

A house with leaking and damaged gutters, rotting window frames, illegal stairs, a sagging and mouldy ceiling, rotting weatherboards, a rotten toilet floor and exposed electrical board have earned a stiff penalty for the landlords who rented it out.

A couple who own the dilapidated Henderson rental property were ordered to pay their tenant just over \$13,000 after failing to take action on the extremely run-down house where she lives with a 22-month-old baby.

Landlords Ross and Sally Craigie must pay tenant Bjana Thompson \$13,020.44 for breaching the Residential Tenancies Act by failing to maintain their property to a reasonable standard of repair. Their tenant complained to the Tenancy Tribunal about 22 issues. The tribunal said Ross Craigie said he had only done one inspection of the property in seven years and "appeared to have a hands-off approach". (Source: NZ Herald)

FINDING THE RIGHT TENANT

WHAT INFORMATION CAN I ASK FOR?



What can I ask for when someone applies for a tenancy?

- Name and contact information
- Proof of identity
- Whether the individual is 18 years of age or older
- Expected length of tenancy
- Contact details for landlord and non-landlord references
- Consent for a criminal record check (for a preferred tenant)
- Consent for a credit report (for a preferred tenant)
- Number of occupants to live in the property
- Pet ownership
- Smoking/non-smoking



What can I collect after I've chosen the preferred applicant/s?

- Credit report
- Relevant criminal record check
- Date of birth (to carry out a credit check)
- Contact details of an emergency contact person
- Vehicle information (if necessary to provide for parking on the property).
- Proof of income.



What should I not collect?

- Nationality, ethnicity, origin or citizenship
- Physical or mental disability or illness
- Personal beliefs or opinions
- Marital and family status
- Gender and sexual orientation
- Rent paid previously
- Current expenses
- Proof of insurance
- Employment history
- Broad consent to collect information from "other sources".

Updated August 2019

What others say about us...?

From our long term landlord Shane:

Totally satisfied with your fantastic service Mary. Vicki is extraordinarily helpful and very user-friendly. I'd highly recommend your Team to any of my friends or associates. Kia Ora

And Thanks Stephen for your kind words about Amanda...

S Stephen Blair
1 review

★★★★★ 4 days ago

As a tenant it's been a pleasure working with Amanda Greenwood at Ray White over the past year. Amanda is always quick to respond to enquires, professional and genuinely seems to care about both the owners and tenant.

M Minkyong Kim
1 review

★★★★★ 9 months ago

Simon Wang has been giving me the best rental services I have ever experienced. He is very nice and responsive for any questions even though that is minor. Very respectful to his clients regardless of age groups. It is highly reliable that ... [More](#)



Recently Anna Taylor had a call from a property investor who required an appraisal. When they met he brought along an Eastlite File of all our previous newsletters. There were "Taylor Talk" newsletters dating back many years in pristine condition. It delighted me to see that they were of use to him. Our newsletters have been such a cornerstone to our business over the decades.

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	\$420	\$374 - \$480	237	\$560	\$495 - \$650	179	\$770	\$652 - \$937	39	\$1,045	\$950 - \$1,250	6
Ponsonby	\$475	\$324 - \$551	23	\$695	\$600 - \$765	15	\$860	\$798 - \$997	13	-	-	-
Grey Lynn and Westmere	-	-	-	\$702	\$580 - \$735	12	\$850	\$800 - \$1,000	10	\$900	\$576 - \$1,108	5
Mt. Albert & Pt. Chevallier	-	-	-	\$450	\$420 - \$523	31	\$700	\$610 - \$850	14	\$815	\$750 - \$887	8
Sandringham	\$390	\$367 - \$450	21	\$510	\$480 - \$557	31	\$630	\$587 - \$700	25	\$645	\$630 - \$650	6
Mt. Roskill	\$327	\$310 - \$365	6	\$470	\$450 - \$510	18	\$580	\$550 - \$610	28	\$732	\$657 - \$760	12
Mt. Eden	\$441	\$363 - \$483	38	\$550	\$503 - \$625	57	\$750	\$640 - \$862	21	\$895	\$852 - \$1,235	11
Epsom	-	-	-	\$575	\$506 - \$635	29	\$690	\$630 - \$825	14	\$930	\$882 - \$1,012	9
One Tree Hill & Ellerslie	\$330	\$215 - \$390	7	\$520	\$480 - \$563	27	\$640	\$597 - \$665	20	\$805	\$760 - \$840	6
City Bays	-	-	-	\$660	\$521 - \$796	15	\$800	\$712 - \$872	23	\$1,025	\$925 - \$1,650	12
Remuera	-	-	-	\$640	\$600 - \$650	8	\$800	\$720 - \$998	11	-	-	-
Meadowbank	\$350	\$340 - \$400	56	\$515	\$487 - \$569	16	\$695	\$670 - \$785	22	\$840	\$740 - \$1,022	12

Market update, OCR Cut.

Craig Pettit...
Our Money Man

Loan
Market

Official Cash Rate cut bombshell reverberates through to rates.

The Reserve Bank shocked lenders and borrowers alike with its big August Cash Rate cut sending the market into a spin and lenders scurrying to outdo each other on rates in a mortgage rate battle that could leave buyers with a smile on their face.

OCR Shock

The dust is still settling from the Reserve Bank's shock 50 basis point (bps) cut to the Official Cash Rate (OCR) in early August.

It was double what the market was expecting, such large cuts are rare and have usually followed major global or domestic events such as the 9/11 terrorist attacks, the GFC and after the Christchurch Earthquake.

The Reserve Bank justified the cut because of slowing GDP growth and rising economic headwinds with the aim of keeping inflation within their target band of 1-3% and maintaining strong employment.

Rates

Borrowers would have been smiling at the size of the cut and the shock move caught lenders off guard. In the hours and days after the announcement there was a flurry of press releases

and rate reductions.

Floating rates moved first and furthest, while fixed rate reaction was a little more mixed with some banks making some smaller cuts and others leaving several key fixed rates as they were initially.

As we moved past ground zero, lenders found their feet, more cuts followed and things have certainly become more competitive over the last few weeks. Also, for the first time in a few years lenders are dropping their assessment rates, some by as much as 0.80% which has a significant impact on how much you can borrow.

The situation is fluid and we are keeping a very close eye on what's on offer. If you're trying to make sense of the various rate offers, please get in touch and I can provide a clear picture of where things stand daily and who has the sharpest pencil when it comes to cutting a deal.

Where to next for rates?

Most commentators see business confidence remaining low, inflation sitting within its target band and ongoing global uncertainty around Trump's trade war with China, meaning there will be continued downward pressure on the OCR and home loan rates.

ASB chief economist Nick Tuffley was forecasting a further 25bp cut to 0.75%, in November, stating Global risks

around US-China tensions and added Brexit uncertainty.

However there are limits. New Zealand banks need to raise 75% of their funds domestically from deposits to lend back out to borrowers and that means they need to offer at least some sort of carrot to savers in the form of an interest rate. This is a bit of a hand brake on future interest rate falls.

What if I'm renting?

It's a bit of a mixed bag for renters. Rental increases, while still up year on year, fell month on month which could finally indicate a slowdown after years of steadily increasing rental prices. Lower interest rates provide an opportunity to make the jump into home ownership, but at the same time meager returns on savings will see deposit growth slow. The kiwi dollar dropping on the back of the OCR announcements won't help with the cost of imported goods and services so buying power could decrease, making it harder to save also.

What's happening in the market?

July's positive sales numbers added some energy into the property market which should be further bolstered August's big OCR cut.

Volumes

Residential property sales increased by 3.7% in July year

on year to 6,118 (up from 5,897), the highest for the month of July in three years, according to the Real Estate Institute of New Zealand (REINZ).

The regions led the charge on volume lifts, with Nelson's 25% increase boosting sales to the highest July number in four years. Gisborne was second with a 14.9% increase and Canterbury bounced up by 14.6% in July 2018.

Auckland's numbers were impressive given its recent sluggishness, with sales in July increasing by 6.6% year-on-year (to 1,894 up from 1,777).

The West Coast, Tasman and Southland all bucked the trend recording significant drops in properties sold.

Values

Median house prices are still trending up nationally, despite being flat in Auckland. Much of this is being driven by a continued catch up effect being experienced in regional New Zealand, which is seeing the strongest growth in median prices.

Nationally median house prices increased by 4.5% in July to \$575,000. Due to flatness in Auckland market median price increases for New Zealand excluding the City of Sails were even stronger, recording a 6.1% increase on last year to \$485,000.