

Property Investor News

Courtesy of Buy West Property Management

Proposed Healthy Homes standards out

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Landlords are one step closer to knowing the minimum standards their rental properties will have to meet with the release of the Government's proposals for them.

By Miriam Bell

Housing Minister Phil Twyford announced the release today of a consultation paper that outlines the proposed standards that are intended to make rental properties warmer and drier.

The proposed standards will set minimum requirements for heating, insulation, ventilation, moisture and drainage, and draught stopping in residential rental properties.

To that end, the consultation paper examines issues, and suggests options, in each category. Among the proposals are whether landlords should be required to provide heating in their properties and, if so, what type of heating and where.

Another set of proposals look at what an appropriate level of insulation is and how the condition of the insulation should be assessed. There are also proposals around ensuring adequate air flow, better moisture regulation and what measures landlords should take to stop draughts.

Twyford says the Government is committed to improving the quality of rental properties so that families living in rental properties are happier and healthier.

Rental homes are more likely to be older and of poorer quality than owner-occupied homes, he says. "Improving heating, insulation, ventilation, drainage, and controlling moisture and draughts will go a

long way to improving the quality of rental homes.

"These measures can also improve the energy efficiency of homes, and reduce the costs to maintain and keep them warm and dry, benefiting both tenants and landlords.

The arrival of the Healthy Homes standards have been much anticipated. That's because they were announced when the Healthy Homes Guarantee Act became law last December but, until now, no-one has had any concrete idea of what they might entail.

NZ Property Investors Federation executive officer Andrew Kings says the NZPIF supports rental property standards but they need to be achieved in a cost-effective manner.

"Because many people will see owners paying the upfront costs of these standards, there will be a tendency for tenant advocates to want them to be gold standard. "However, the standards need to be cost effective as tenants will ultimately bear the cost of any changes." As an example, he says that new insulation requirements from 2001 are less than 10% more efficient than previous standards.



"Yet the cost to top up rentals insulated before 2001 would cost nearly as much as installing completely new insulation."

Twyford says they want to hear from landlords, tenants and any other interested New Zealanders about the proposals over the public consultation period, which runs until Monday 22 October. Along with the proposals relating to heating, insulation, ventilation, moisture and drainage, and draught, they are also seeking feedback on the phasing of when landlords must comply with the standards.

The consultation paper and more information about the proposals and the consultation process can be found on www.tenancy.govt.nz. The regulations containing the Healthy Homes standards must be in place by 1 July 2019.

Source: landlords.co.nz

A message from Natalie Hachache...

The Ministry of Business Innovation & Employment have created a survey on the proposed changes to the Residential Tenancies Act. It is open for submissions now, and if you wish to enter a submission you must do so by 5pm on 21st October 2018. If you want more information about the proposed changes, or to make a submission, both the discussion document and the survey can be found here: <https://www.mbie.govt.nz/info-services/housing-property/residential-tenancies/rta-reform> or on www.tenancy.govt.nz. As this will affect residential tenancies, we encourage all landlords to make a submission on some or all of the survey (you can choose to only respond to certain topics).

Natalie Hachache—General Manager



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An update from



Waitakere

Interest Rate 101

Article Published: 4 September 2018

Source: www.loanmarket.co.nz

What's a central bank?

This is a country's primary monetary authority and it decides on the interest rate. Ours is called the Reserve Bank of New Zealand, known as the RBNZ. Other examples include the European Central Bank, the Bank of England and the Federal Reserve in the US. The RBNZ is independent of politics, so it can't be dictated to by the PM or anyone else. So we usually get what's best for the economy; not short-term political objectives, like lowering rates during an election campaign.

Who makes the decisions?

The RBNZ's people are very smart and they get out a lot. Eight times a year they pass judgement on the latest inflation figures, economic growth, the employment rate etc. They also look at what's going on overseas and how that might affect us.

This is in your interest

The RBNZ uses interest rates to control economic activity. It raises them to keep the inflation genie square in its bottle and drops them to stimulate demand and investment. The principle is that if rates are higher, less people will want to borrow money and economic activity will slow and so will prices and that means inflation slows. And vice versa.

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Rental Market Trends—Real Estate

01 March 2018—31 August 2018

Source: www.tenancy.govt.nz

No. Of Bedrooms	Median Price	No. Of Properties Let
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West Auckland—Te Atatu Peninsula

2	\$450	23
3	\$540	79
4	\$640	20
5+	\$755	10

West Auckland—Te Atatu South

2	\$440	25
3	\$525	58
4	\$610	23

West Auckland—Henderson

2	\$440	67
3	\$520	286
4	\$620	101
5+	\$750	39

Sales Market Trends—Real Estate—August 2018

Median house price year-on-year	National National ex Auckland Auckland	\$550,000 - up from \$518,000 + 6.2% year-on-year \$455,000 - up from \$419,000 + 8.6% year-on-year \$835,000 - down from \$836,000 - 0.1% year-on-year
Seasonally adjusted median house price	National Auckland	Up 0.2%, up 6.6% on June 2017 Up 0.3%, up 0.2% on June 2017
Month-on-month median house price	National National ex Auckland Auckland	\$550,000 - down from \$560,000 -1.8% since last month \$455,000 - down from \$460,000 - 1.1% since last month \$835,000 - down from \$850,000 - 1.8% since last month
Median days to sell	National Auckland	37 - 1 day longer than same month last year 41 - 4 days longer than same month last year

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