



AUGUST | 2012 | PALMERSTON NORTH

Real Estate with Francie

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It's a great time to be a property investor, according to the results of the latest www.landlords.co.nz survey. The results paint a rosy picture with lending easier, rents rising and vacancies low. We haven't seen investors in the market for some time. Those with surplus stock have been selling off their investments to realise the capital gains made from the 2003 to 2007 period and most have been purchased by first home buyers via the Welcome Home Loan Scheme encouraging young people to invest in property for themselves. Now finally we're actually seeing the under \$250,000 properties being sold to some new investors as well. Home affordability in the city is the best it has been during the past five years. A Palmerston North home owner aged 30 to 34 who earns the average income would have to use 39 percent of their take-home wages to service a mortgage with a 20 per cent deposit. The same affordability report estimated it would take about six years to save enough money for a 20% deposit.

If you've got some spare time and want to check out some internet sites check these out;

www.builderscrack.co.nz property owners post up jobs on the website and trades people register their interest.

www.consumerbuild.org.nz a useful guide to building, renovating and maintaining property.

www.dhb.govt.nz is the Department of Building and Housing website and is a wonderful website for information and forms on tenancies.

www.rbnz.govt.nz is the reserve banks website for any current news on finance.

www.infometrics.co.nz is a good reminder for important tax dates.

www.intelligentinvestor.co.nz a great source of investing-related.

www.bookstenancytribunal.govt.nz a website that became important to landlords in recent years as it is the Tenancy Tribunal database which lists orders made against tenants and landlords.

www.tinz.net.nz is popular with landlords because it allows them to search the Tenancy Tribunal database, Tenancy Information NZ, VEDA ADVANTAGE and LTNZ Drivers Licence databases all at once. You have to pay to register for this site.

Some news

The Arena Manawatu could one day have a new entrance from the corner of Cuba and Waldegrave Streets. The PNCC has confirmed it has bought 107 Cuba St to secure the site. It will continue to operate as April Sun on Cuba.

Massey University has announced plans to establish a College of Health next year. It will combine food and nutrition, sport and exercise, rehabilitation, nursing, Maori and Pasifika health, public health and safety. The college will be in place when university starts next year and there are plans to introduce new programmes and jobs but not for at least 5 years.

If you've been past the corner of Roy Street and Tremaine Avenue you would have seen the old Libertyland factory being demolished. The building was never included in the district plan for protection and is now making way for a new Lychway Funeral Home.

The second bridge across the Manawatu River will almost certainly not happen, but a bridge for cyclists and pedestrians is a possibility. \$500,000 has been earmarked by the council to begin design and possible construction. The proposed site is somewhere downstream from the Fitzherbert Bridge across to the research institutes and Massey University.

I have contacted the Department of Labour with questions regarding the new height safety regulations for work undertaken on a single level property. Apparently the majority of reported falls are from less than three metres from ladders and single-storey roofs. The onus is now on the company that employs the staff who undertake the work of say, cleaning out guttering, to ensure the staff member is using the safest method of carrying out that work. It is now a requirement of Health and Safety. Inspectors will be visiting worksites to target enforcement where there is significant visible non-compliance. The implications of this are that scaffolding will be needed for work on any structure over 2.4 metres, the cost of this adding a considerable sum to the building cost of a home.

I think I'm getting quite smart with all this new IT technology. I now have a QR code, so I have added it below and if you have an iPhone you can scan it and it takes you directly to my website. Clever!

The \$1000 lucky draw has been made and the winner is Mrs S Learmont, lucky lady. So I have included a ticket in the next draw for you to pop on your fridge. Good luck. Thank you for remembering me when it comes to your real estate needs, I am always delighted to hear from you. And if you know anyone who may be selling or buying just give me a call.

Take care

Francie



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NUMBER OF HOUSES SOLD

STATISTICS FOR JUNE 2012 PALMERSTON NORTH (RESIDENTIAL)

Number of Sales	129
Median Sale Price	\$250,000
Median Government Valuation	\$245,000
Median Number of Days to Sell	39

AVERAGE INTEREST RATES FOR JULY 2012

1 year	5.40%
2 years	5.30%
3 years	5.75%
4 years	6.05%
5 years	6.50%
Floating	5.70%

Do you know a buyer?

For more information on these properties and many more, visit our website and use the WEB ID numbers for an easy and quick search.

536a Albert Street



WEB ID BU25596
Over looking PN golf course
5 bedrooms, double garage
800m2 section
RV \$720,000

98 Apollo Parade



WEB ID BU25586
Great starter or rental
3 bedroom, car port
Popular location
Enquires over \$225,000

72 Pacific Drive



WEB ID BU23919
4 bedrooms, double garage
Low maintenance, immaculate home
Fabulous views
Enquires over \$459,000

16 Katene Street



WEB ID BU25678
Tidy 2 bedroom townhouse
Single garage, internal access
Fabulous location
Enquires over \$219,000

1 The Strand



WEB ID BU25027
Sunny and spacious
4 bedrooms, 3 living areas
A fabulous house, excellent value
Enquires over \$690,000

54 Geraldine Crescent



WEB ID BU25047
3 bedroom sunny home
Lovely 928m2 section
Low maintenance plus garage
Enquires over \$219,000

83c Linton Street



WEB ID BU24709
Handy to town and the Esplanade
2 bedroom, sunny townhouse
Enquires over \$259,000

18b Montgomery Terrace



WEB ID BU25256
Popular Hokowhitu location
2 bedroom single garage
Opportunity as investment property
Enquires over \$265,000

37a Jickell Street



WEB ID BU13673
Brand new, sunny and warm
4 bedrooms, 3 toilets, double garage
Top Hokowhitu location
Price \$679,000