




# LETTING IT OUT!



**Professionals**  
oxygen property limited MREINZ

**Your Property Investment Consultants**

**Vesna Wells** Manager, 587 0947  
Professionals, Oxygen Property Limited, Helping you to become a property investor, rather than a landlord.




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Letting consultants work with your property manager & prospective tenants to ensure that only the most suitable tenant is found for you.

## A Crack in the Dam?

**Isn't it great we are now four months into 2009! Past are the slow months of Christmas holidays and the financial global upheaval which shook our confidence in 2008.**

January and February sales figures released by the Real Estate institute of New Zealand (REINZ) recorded the lowest number of sales since 1992.

It's not all doom and gloom however, as the official figures for March 09 show the highest sales volume since February 2008. After months of reality checks it seems that there were a lot of well priced homes for sale which buyers snapped up. In Lower Hutt almost every second sale had multiple offers competing, in one case seven tenders were received and in another five bidders competed with two of them fighting it out until the hammer fell at a jaw dropping price.

There has been a dam building which has probably lead to some of the recovery we saw in March. For ten consecutive months Lower Hutt saw an unprecedented low level of sales volumes and on the other side record levels of stock competing in the market.

How quickly things change! Stock levels (properties for sale) have dropped 37% from the peak eight months ago in Lower Hutt and more buyers are out shopping.

The financial gloom stories have been like a dam wall holding back the natural flow. The natural influences which cause sales to happen such as job transfers, death, divorce, d-bank and migration are like rain falling on the hills and flowing down the estuaries.

Spilling over the dam have been the opportunists and pragmatists.

The turbine gates were eased opened in March by falling interest rates which generated renewed purchasing in the market.

This may be a temporary blip (time will tell) but those whose homes sold in March have been able to get on with their lives and in many cases have gone and repurchased well.

Whilst the economic future continues to look uncertain, one thing we can say for sure is that there is an under supply of properties for sale in some sectors and suburbs. Like the weather, this goes in cycles - right now many people have sold in a pressured market and equally achieved a good buy for themselves.

When the turbine gates are again wide open they will be the ones who boast of their foresight and good timing.



**March 09 figures show the highest sales volume since February 2008**

## Bathrooms - Keep It Simple

**Whether you are renovating an existing space or designing a bathroom or new abode - keep it simple. Ideas and straightforward solutions could help you keep to a budget and create a better bathroom.**

1. Avoid neutral colour schemes that border on bland by introducing interesting elements and accessories that feature bold use of colours and textures. Add colour with window treatments, linen and other accessories. Coloured towels or a bold window treatment may be all that is needed to update a room.

2. In a small bathroom add height to a ceiling and width to walls with the colour used and other visual tricks. Use timber or gib mouldings tiles or wallpaper borders where walls and ceiling meet to help create a sense of height and draw the eye upward.

3. Where possible use windows to help enlarge the size of the room by keeping them unadorned. Frosted or obscure glass will allow for privacy while still allowing natural light to enter a room. In small rooms avoid

the use of overly patterns wallpapers that may help to close a space in. In preference choose papers with subtle textures for interest or vertical stripes to give the illusion of added height.

4. Use mirrors to create a sense of space. Along the wall of a narrow bath place a mirror to create an optical illusion that will change a room's proportions and make a room appear wider. Two mirrors on either side will create the illusion of the room never ending.

5. Avoid shower curtains and other materials that will cause separation in a bathroom. If budget allows, instead opt for showers that feature glass doors and walls. Clear glass will not create an obstruction and may be a better tool for space stretching.

6. Minimise clutter. When space is at a

premium clear counter tops and make sure that medicines, cosmetics and other items has a storage place that will keep it out of sight.

7. Consider utilising wall space with storage solutions that are well built into the cavity of walls.



# Meet Ange Pogson

## Property Manager - Upper Hutt & Lower Hutt



I have been a property manager for around 4 years. In my spare time I enjoy spending time with my 2

children Blyleigh and Jackson. We own a small lifestyle block who we share with our 3 horses and 2 dogs. I'm hoping to get back out competing my horses again now my children are older, I have ridden horses since I was 5 years of age, this is a strong passion I have.

While property management is a very challenging full time position, I love what I do as I am a very strong people person who loves a good laugh. Property management sure brings plenty of those! I look forward to dealing with you more in the future!

## Can't Wait To Get Out Of Debt?

**Some people think of their home mortgage as something negative in their life. While they like the idea that they'll own a house they couldn't otherwise afford by the time they've paid off the mortgage, they just can't wait to get rid of the D-word from their lives. Are they missing something here?**

Imagine two young couples who get engaged at the same time and decide to marry in a year. Both couples are on average wages but manage to save \$400.00 a week for the first year - around \$20,000 in all. Couple A decide to live with their parents when they get married and continue saving \$400 a week towards their own home. It will take them eight years to save \$160,000 - the basic price of a two bedroom unit in their area. However, in eight years, the property will have doubled in value, putting the property out of their reach.

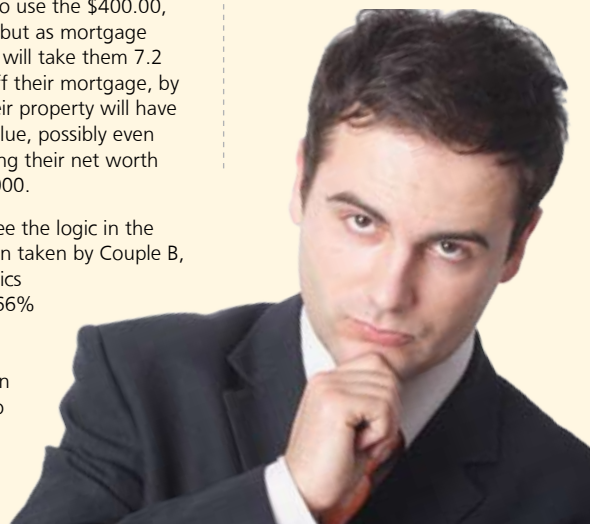
Couple B, on the other hand, use the \$20,000 saved during their engagement as a deposit (including expenses) on a \$160,000 unit. They borrow the rest of the money and continue to use the \$400.00, not as savings but as mortgage repayments. It will take them 7.2 years to pay off their mortgage, by which time their property will have increased in value, possibly even doubled, making their net worth around \$300,000.

Most people see the logic in the course of action taken by Couple B, (indeed, statistics bear this out: 66% of Australians and New Zealanders own their home), so why is it that such a small proportion

(only six and a half percent) of home owners realise they can continue using other people's money for the rest of their working life?

It is because they see debt (emotive negative connotation), where successful investors see borrowing (neutral word for the means used to achieve set goals). Those for whom debt is entered into as a strategy for wealth creation go on to re-mortgage and continue buying property until they achieve some sort of financial independence.

**For more information on mortgages and re-financing, contact Jason Hurdle on (04) 569 0762, or email [jason@oxygenfinance.co.nz](mailto:jason@oxygenfinance.co.nz)**



## Rental Statistics

### Rental Returns for March 2009

HUTT VALLEY	Bedrooms	Median Rent	Rent Range lowest - highest	% Change from March 08	No. Let
Northern Lower Hutt	1	\$170	\$155 - \$177	29%	7
	2	\$260	\$250 - \$290	2%	24
	3	\$335	\$300 - \$355	8%	44
	4	n/a	n/a	n/a	0
Southern Lower Hutt	1	\$180	\$146 - \$207	-3%	23
	2	\$295	\$260 - \$320	7%	55
	3	\$395	\$350 - \$430	4%	42
	4	\$480	\$420 - \$600	0%	23
Wainuiomata	1	n/a	n/a	n/a	0
	2	\$240	\$232 - \$275	11%	7
	3	\$287	\$275 - \$300	3%	18
	4	n/a	n/a	n/a	0
Upper Hutt	1	\$185	\$140 - \$257	-3%	5
	2	\$220	\$197 - \$250	0%	45
	3	\$300	\$280 - \$350	-1%	42
	4	\$427	\$375 - \$475	7%	12
<b>WELLINGTON</b>					
Khandallah/Ngaio	1	\$220	\$183 - \$261	4%	17
	2	\$320	\$280 - \$378	7%	35
	3	\$450	\$390 - \$550	13%	34
	4	\$580	\$500 - \$691	-3%	23
Karori/Kelburn	1	\$260	\$210 - \$292	4%	24
	2	\$365	\$315 - \$400	12%	37
	3	\$470	\$440 - \$540	9%	38
	4	\$527	\$450 - \$650	-6%	20
Wellington Central	1	\$293	\$235 - \$341	1%	194
	2	\$450	\$380 - \$500	13%	192
	3	\$525	\$476 - \$628	7%	123
	4	\$650	\$550 - \$700	8%	50
Haitaitai/Brooklyn	1	\$253	\$222 - \$287	11%	42
	2	\$330	\$300 - \$385	5%	76
	3	\$460	\$420 - \$520	2%	74
	4	\$580	\$550 - \$620	12%	34
Kilbirnie/Island Bay	1	\$220	\$200 - \$260	10%	27
	2	\$362	\$300 - \$425	21%	50
	3	\$472	\$420 - \$550	0%	50
	4	\$560	\$520 - \$640	3%	22
Miramar	1	\$367	\$265 - \$380	n/a	6
	2	\$350	\$323 - \$382	6%	13
	3	\$572	\$482 - \$615	14%	20
	4	\$420	\$406 - \$583	-34%	5
<b>JOHNSONVILLE-PORIRUA</b>					
Johnsonville/Tawa	1	\$175	\$152 - \$200	9%	11
	2	\$300	\$275 - \$330	11%	36
	3	\$390	\$340 - \$415	8%	64
	4	\$420	\$387 - \$490	-13%	17
Porirua	1	\$140	\$121 - \$192	-13%	5
	2	\$245	\$220 - \$290	-6%	14
	3	\$297	\$260 - \$320	2%	34
	4	\$500	\$423 - \$542	n/a	9

**Median rent** - The middle value when all of the weekly rents are placed in order of value. The median is a better indicator of rents in the middle of the range than the average rent figure, as the average can be influenced by one or two rentals that are extremely high or low. All values are rounded to the nearest whole figure.

**SOURCE:** Tenancy Services Bond Centre.

These statistics are derived from information gathered from bonds lodged at the Department of Building and Housing. The results may not be a true indication of the rental market, because they only reflect properties where bonds are lodged at the Department of Building and Housing. The data has been produced to show recent market rents for non-government owned properties for which the Department of Building and Housing holds information.