

# a fresh approach to... PROPERTY MANAGEMENT



## Painting Tips

Summer is a great time for painting, so an experienced team from the Paint Quality Institute have put together 4 steps to a successful exterior paint job.

### 1. Prepare the Surface Properly

Remove mildew with a solution of 1 part household bleach to 3 parts water. Apply to the surface, wait 20 minutes, adding more solution as needed, then rinse. Protect vegetation.

Make sure the surface is clean and sound: power wash with plain water to remove dirt or chalk, or scrub with a detergent-and-water solution. Rinse thoroughly.

Scrape or sand surface to remove loose, peeling paint. Also sand glossy paints and areas of weathered wood.

Prime any bare areas with a quality primer. Consider priming the entire area for best adhesion and best appearance of the finish coat.

### 2. Use the Right Tools

Good quality tools and brushes last longer, help a job move along more quickly, and apply the paint smoothly, which helps with durability.

Brushes should feel well-balanced when held and their bristles should be packed tightly and tapered up to the centre of the brush.

Use synthetic bristle brushes with latex paint. Natural bristles will swell as they absorb water from the paint, and will not apply the paint evenly. Dampen brushes prior to painting (use water for latex paints, paint thinner for oil or alkyd paints).

### 3. Paint in the Right Weather Conditions

Ideally, do exterior painting when the temperature is between 60 and 85 degrees F, and when there is little or no wind.

Avoid painting in direct sunshine. This can cause the paint to dry too fast, and to blister.

Check the weather forecast. If the

temperature is predicted to drop below the paint's minimum application temperature in the next day or two, consider postponing your project.

### 4. Use the Right Paint for the Job

Choose a paint designed for the job you are doing. In most cases, a top quality acrylic latex exterior paint will be the best choice. These paints adhere better, are more flexible, and last longer than ordinary paints.

Never use an interior paint for an exterior job. Manufacturers formulate paints specifically for the use indicated on the label.

**We can help co-ordinate exterior painting of your property including a specification prepared by WattyL. Please contact your property manager for more details.**

Article courtesy of The Paint Quality Institute & **WATTYL**

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

**Your Property Investment Consultants**

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**Your Property Managers**

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**Your Letting Consultants**

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## Time For a Rent Review

The Tenancy Act requires us to give 60 days notice of any rent increase.

We review rents each time a tenant leaves or annually, whichever comes sooner. If your tenant has been in the property less than 6 months, has had an increase less than 6 months ago, or is in a fixed term tenancy without provision for rent increases, by law, we are not able to increase their rent.

In January, the rent on your property will be reviewed. In doing so, we review the market and rental statistics to determine what, if any rental increase may apply to your property. If a rent increase were to occur, the increase would begin in April 2009. This gets tenants through the expensive Christmas and 'back to school' periods and us through the toughest arrears collection period of the year.

Some rent increases may be as little as \$10 per week, others more, and some properties may not attract a

rental increase. In making a decision we seek your guidance and we consider the condition of the property (any improvements you have made), demand for properties of that type, demand for the location, any shift in median rental prices of comparable properties, and how long it might take us to find another tenant should your tenant leave.

If you do NOT want your tenants' rent to be increased, you must contact us in writing. None of this is an exact science; there are risks for you when we increase rent.

In the worst case scenario, a very good tenant may leave and we may find while looking for a new tenant that the market won't achieve the higher rent.

On the other hand, your tenant may stay and you may bank several hundred dollars or even more per year.

**PROS:**

- \* More income for you, the investor
- \* Smaller annual increases are often more acceptable to tenants
- \* A tenant who has been problematic may leave
- \* Your investment makes more economic sense - it may even help you on your way into your next investment

**CONS:**

- \* A good tenant may leave
- \* You lose rent between tenants
- \* Adjusting automatic payments takes a lot of follow up
- \* Tenants can get overly fussy about maintenance items and other issues - they want something in return for extra rent

# Meet Sandy Wallace

## Property Manager - Wellington

Sandy comes to property management with a strong customer service and administration working background, and relishes the role and its diversity.



"For me property management is a natural transition. It combines dealing with people and working in a team environment, with my genuine love for property".

Sandy calls upon her professional and personal experience in her role. Having owned businesses and having been a property investor herself, Sandy is diligent, hard working and has a passion for property management. Sandy goes the extra mile for her investors to ensure that they are getting the best deal and service. She is meticulous with her inspections and record keeping.

In her spare time Sandy enjoys Netball, Rugby and Softball, balanced with a love of reading and gardening.

## Being of Service to You

### Did you know that our company services the entire Wellington region?

For many years we have had properties all over Wellington from Plimmerton to Central Wellington, Eastbourne, Upper Hutt, Lower Hutt and Wainuiomata. Having staff in Upper Hutt, Wellington and our head office in Lower Hutt means we have Wellington covered to ensure that you get the best service for property management. We thank you for being a continued and loyal customer of our company. It is your loyalty and commitment that allows

us to continue to provide the best service to you and continue to fulfil our vision of being a world class property management company.

To help you continue on your journey of investing, we would like to offer the first 10 investors on receipt of this newsletter a free investment book. The first 10 investors to call Rik Dixon on 619 1034 will receive their free book.



## Rental Statistics

### Rental Returns for November 2008

HUTT VALLEY	Bedrooms	Median Rent	Rent Range lowest - highest	% Change from Nov 07	No. Let
Northern Lower Hutt	1	\$170	\$146 - \$202	13%	9
	2	\$255	\$220 - \$265	-4%	27
	3	\$317	\$280 - \$340	2%	42
	4	\$380	\$335 - \$390	0%	8
Southern Lower Hutt	1	\$186	\$172 - \$220	5%	31
	2	\$290	\$250 - \$317	4%	47
	3	\$380	\$346 - \$407	0%	43
	4	\$420	\$345 - \$485	-13%	13
Wainuiomata	1	n/a	n/a	n/a	0
	2	\$230	\$217 - \$250	10%	5
	3	\$290	\$278 - \$300	4%	9
	4	n/a	n/a	n/a	0
Upper Hutt	1	\$162	\$145 - \$180	-2%	14
	2	\$200	\$180 - \$230	3%	47
	3	\$310	\$300 - \$380	-3%	54
	4	\$382	\$350 - \$420	2%	6

### WELLINGTON

Khandallah/Ngaio	1	\$205	\$170 - \$257	3%	8
	2	\$330	\$285 - \$400	6%	17
	3	\$495	\$400 - \$571	16%	33
	4	\$535	\$489 - \$650	11%	12
Karori/Kelburn	1	\$250	\$186 - \$287	2%	19
	2	\$300	\$268 - \$367	-14%	25
	3	\$470	\$342 - \$500	-1%	20
	4	\$565	\$496 - \$580	13%	7
Wellington Central	1	\$300	\$250 - \$300	3%	53
	2	\$410	\$370 - \$500	5%	124
	3	\$500	\$443 - \$575	4%	29
	4	\$602	\$565 - \$710	6%	25
Haitaitai/Brooklyn	1	\$240	\$220 - \$257	14%	23
	2	\$320	\$280 - \$360	-4%	42
	3	\$460	\$401 - \$530	0%	27
	4	\$550	\$487 - \$635	10%	9
Kilbirnie/Island Bay	1	\$230	\$220 - \$267	0%	12
	2	\$345	\$290 - \$375	15%	32
	3	\$450	\$390 - \$497	13%	31
	4	\$550	\$427 - \$585	17%	7
Miramar	1	n/a	n/a	n/a	0
	2	\$395	\$360 - \$482	23%	8
	3	\$465	\$410 - \$577	1%	12
	4	n/a	n/a	n/a	0

### JOHNSONVILLE-PORIRUA

Johnsonville/Tawa	1	\$160	\$150 - \$187	-11%	7
	2	\$285	\$260 - \$310	0%	28
	3	\$375	\$330 - \$410	7%	46
	4	\$460	\$398 - \$500	19%	17
Porirua	1	n/a	n/a	n/a	0
	2	n/a	n/a	n/a	0
	3	\$280	\$230 - \$320	4%	21
	4	\$485	\$425 - \$495	20%	8

**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.