

The Rent Shop Ltd

Newsletter

July 2010

Property Sales Hit Winter Blues

As we hit mid winter the Auckland residential property market is continuing to show low activity. Net migration has eased from 20,000 in 2009 to a current annual equivalent of 12,000. This is a key driver of lower demand that reflects in the current number of days to sell at 35 days - longer than 2009's best figure of 30 days but still ahead of the tough times in 2008 when it took an average of 44 days to sell a house. Although the economy is said to be slowly improving growth is fragile and is not providing any great feeling of certainty, it is still weak and remains exposed to worldwide risks – business confidence has eased.

On the positive side New Zealand is getting the benefit from its association with Australia, Asia and China being the economies with the most global go forward at present. Looking at interest rates I quote from the just released July issue of Prendos Valuers Property Talk – “Inflation is now well contained within the desired target bands for the RBNZ and with the poorly performing property market giving little impetus, the RBNZ may be inclined to hold off lifting rates again until late in the year.” Several bank economists are still predicting another .25% increase in the Official Cash Rate on July 29. It's a hard call, I personally can't see an increase being warranted but we will know in a month. These O.C.R. increases have immediate upwards effect on floating interest rates that would not be welcome.

On the rental side I can report that the residential rental market from our experience remains strong. We believe our specialised property management focus is our key. We are committed to continually improving our systems and service for the benefit of our clients. On this note I am pleased to announce the latest upgrade of The Rent Shop's website has been released. We invite you to explore www.therentshop.co.nz!

Cheers!
Warwick J James

New Website Live!

One of the many new features is **On-line Tenancy Applications**, an already well used progression that enables us to provide faster service and attract more tenants. Additional improvements include better information and communication access for tenants and our investors, the inclusion of our Sales Division module, a Quick Link option and faster navigation. Check it out! www.therentshop.co.nz

Email Addresses

Congratulations to the winner of our \$150 worth of Westfield shopping vouchers Leslie Tuilaepa. If you still have not provided us with your updated and/or email preferred address for faster and greener delivery of your statements please let your Property Manager know or email Ben Thomson at ben@therentshop.co.nz.

Fireplace Checks

This is an annual reminder to have chimneys swept. Many insurance companies insist on annual cleaning to maintain cover. Please instruct your Property Manager if you would like us to action this for you.

Current Opportunities

Here is your opportunity to invest in **Fonteyn Village** in **Avondale, Auckland**. A secure gated community of 56 new brick & tile homes nestled at the end of a quiet cul-de-sac, adjacent to Fonteyn Reserve. **Freehold two-bedroom homes** for residents aged 55 years and over. Independence, security and companionship add up to a relaxed living for grown ups. Ideal for both **owner occupiers and for investors**.

- * Gated secure residential community in Avondale, close to shops, public transport and a medical centre.
- * To be built are 56 new homes with open plan living.
- * Single garage with internal access to home.
- * Each home is fitted with a heat pump for winter comfort.
- * Onsite Resident Manager for peace of mind.
- * Resident's Clubhouse with gym, library, pool table & TV.
- * Ten-year Certified Builders guarantee

Secure a new home in Fonteyn Village on 10% Deposit and no more to pay until completion in March next year.

Floor area approx 86 square metres

Priced from **\$335,000 to \$390,000** as per Registered Valuation



For more details call now...

Contact our Investment Specialist

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