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KIWI-BAMBOO-LINE REAL ESTATE

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HOW HAVE THE INTEREST RATE HIKES AFFECTED THE MARKET?

Spring is in the air—a time for plants to begin new life, and for us to look forward to brighter days! Upper most in the minds of many of us is the question: “What about the state of the real estate market?” Here are my considered thoughts.

1. **The rapid rise has been slowed down.** This is reflected in the fact that there are less listings (supply of housing stock is down). This has been matched by a corresponding slow down in demand. A slow down means that our “car” - read Real estate market—is not trav-

elling so fast forward! It is still going forward (upwards) but not as fast!

2. Evidence:—a causal glance over the Property Press (paper not so thick), numbers of listings held by each real estate office is down, plus number of sales per month is down.

3. Latest Statistics by Quotable Value show double digit rises throughout New Zealand. In Auckland the increase over the last three months has been 11.9% compared with the same

period last year.

4. Interest repayments on mortgages are now higher! However, if you need to buy in the future, now is the time to do it! The reason?—Prices are rising and I do not foresee zero increases, therefore,

5. Readjust the old brain cells. do the sums carefully, scrap-up the deposit and get into the market quickly! As each house sells the next batch will go up in price! This applies to first home buyers as well as investors!

Go for it, do it now!

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WOOL WANTED

Pat Lawson still needs wool for her band of knitters. They are making knitted blankets and beanies for needy children. If you have any spare wool please

PHONE PAT: **537-3026**, or take your wool to her at **2/15 Essington Place**, (off William Bryan Drive) Half Moon Bay.

Over 20 YEARS in Real Estate and still going strong
Lawrence 'Kiwi' Wong Mr. Wong will see you right!

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Web site: www.kiwibamboo.co.nz for this newsletter and some interesting discussions, and, New Zealand flags for car windows

CENTURY 21 PAKURANGA COLIN BOYER REALTY LTD MREINZ
(OPP. ST KENTIGERNS) 219 PAKURANGA ROAD CNR LEWIS AND PAKURANGA ROADS.

2. Homes with

KIWISAVER, & REAL ESTATE

Well, economists tell us that **Saving is the key to future-proofing our lives. It gets Kiwi investment money into our own economy.** The government has at last got its act together to encourage us to all save for the future, and it is offering sweeteners to boot! For instance:

- 4% of my pay is taken out before I even see it ! The amount is hardly noticeable, and makes me save (money runs thru my fingers like water, right ?).
- Government makes a \$1,000 kick-start contribution.
- I receive up to \$1,400 in tax credits per year, employers must contribute, and contributions can be put on hold after 12 months if there is a rough

patch or if I change my mind,

- Savings through KiwiSaver will more than double in the first 5 years. The percentage increases as the years roll on.
- but listen to this.....**all of my own contributions plus that of the employer can be used as a deposit for a First Home Subsidy** after three years, subject to eligibility criteria. For more information click onto the website: www.sorted.org.nz

This last benefit has seriously good consequences for the aim of "owning-your-own-castle! ". For parents it is an excellent way to help children save for a home. Parental 'top-ups' can be easily accommodated ! For the self-reliant, this is an excellent way to increase savings—you're not alone

in scrapping together the deposit—your employer and government are helping actively and with real money! For instance: 5 years normal savings will be doubled in the Kiwisaver scheme—the example cited in the information guides give the example of \$6,000 savings compared to KiwiSaver total of \$13,000!

As a child, I was brought-up on the Savings mentality. Our consumer society encourages our children to spend like there is no tomorrow. We all know that this can be detrimental to our economic well-being! Here is government helping young ones to get established in their own homes. Let us encourage this in our own homes, with our children!

HOME BUYING AND INVESTING TIPS—A COUPLE OF TIPS!!

TIP 1: When you refinance, or get a loan, you have two options: 1. Deal with the **Bank Manager**, or, 2. A **Mortgage Broker**. In the last 10 years or so, the Banks and lending institutions have relied increasingly on Mortgage Brokers to maintain or grow their market share. This system works for the public. How? They will come to your home, and establish your credit worth (how much you can borrow), then they will get the best deal for you —the amount you can borrow may vary markedly! Again, a good Manager or Broker will be worth His/Her weight on gold, just like a good Real estate Agent! The lending institution pays for their services, not you !! Your choice on who you go to: Bank Manager or Mortgage Broker!

TIP 2: Make it a priority to buy a solid brick and tile home with aluminium joinery (if possible) to minimize maintenance. Seriously consider "do-up" & "done-up" homes. A sound structure is the important thing!

*Put your brain into gear,
smile, then, pick up the
Telephone!*

SOME PEARLS OF WISDOM

" When you die, the only things you leave behind in this world which are worth anything are your children "

" Charity [love] begins at home".

" In every society in this world, the home is the key i institution responsible for the care and nurture of children— destroy the home, destroy society!"

" A home is where mum and dad, and children share their life experiences— encourage, talk, eat, laugh, and cry together. A dwelling place allows this all to happen " .