

a fresh approach to... PROPERTY MANAGEMENT

April 2008

Your Rentals Team

Your Rentals Team Manager

Professionals is the largest housing provider in Lower Hutt. We find new rental homes for over 80 families per month on average.



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TENANTS STAY LONGER IN ENERGY EFFICIENT HOUSES

Landlords across New Zealand are being encouraged to take advantage of a limited government offer which gives a discount of up to 55% on the cost of installing insulation and energy efficiency measures for their rental properties.

The properties must have been built before 1978, when insulation became mandatory in the building regulations, and must be occupied by tenants who qualify for a community services card.

Recent research by the Energy Efficiency and Conservation Authority (EECA) has shown that 88 per cent

of renters are likely to stay longer in more energy efficient properties and 83 per cent are more likely to rent them in the first place if they were energy efficient

Landlords who insulate will see the value of their properties enhanced and made more attractive to long term tenants, and will benefit from reduced



maintenance and tenant turnover costs each year, the authority says.

"Tenants will benefit from warmer, drier homes that are healthier to live in and cost less to run. The health and energy benefits have been shown to exceed the actual costs of retrofitting a house by a ratio of almost 2:1"

"We encourage landlords to come forward and take advantage of this limited offer," says Mike Underhill, Chief Executive of the Energy Efficiency and Conservation Authority (EECA).

"We have over 300,000 rental properties in New Zealand at the moment, and over a quarter if these are occupied by people on a low income. Thousands of people are living in homes with little or no insulation, and this has huge affect on their on their health, as well as increasing their energy bills."

The scheme, which is part of the ENERGYWISE™ funding programme, covers ceiling and underfloor insulation, hot water cylinder wraps, pipe lagging, low flow showerheads and draught proofing.

Landlords can call Eco Insulation (0800 400 326) or the Energy Efficiency Community Network (0800 151 565) to check eligibility and to arrange for the alteration work to be done.

Source: www.eeca.govt.nz

Your Property Investment Consultant

Helping you to become a property investor, rather than a landlord.



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Your Property Managers

Specialist Property Managers focus on your needs. They successfully manage your investment properties so you can remain worry free!



Meryl Quayle



Julie Overduin



Henriette Ferreira



Vickie Lister



Janette Dorward



Ann Schuster



Penny Leonard

Your Letting Consultants

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



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MEET BRIDGET CARMONT PROPERTY MANAGEMENT CONSULTANT

Working as a property management consultant for the Professionals, Lower Hutt presented Bridget with a huge lifestyle change from Auckland, to walking the esplanade of Island Bay, Wellington with two Siberian huskies.



Her career has expanded from working with major New Zealand companies in the I.T industry to that of an ombudsman due to her natural ability to gain peoples confidence and understand their situations. This effectively saw

Bridget move to a negotiations position in Real Estate. Her willingness to listen teamed with her tenaciousness and untiring smile, has her extending our Property Management portfolio and growing it to the greater of the Wellington area.

Take the hassle out of renting, tenant issues, maintenance or managing your investment and take back your time! Call Bridget today to successfully manage your investment in Wellington City, Johnsonville, Newlands, Porirua, Paremata and beyond.



We take Body Corporate & Company Share worries away!

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"that's refreshing"

www.redcoats.co.nz

PROJECT INFORMATION MEMORANDA

Project information memoranda (or PIM as they are commonly referred to) are council documents issued under section 31 of the building Act 2004.

The Land Information Memorandum (LIM) has a different purpose. A project Information Memorandum must be obtained for all building work that requires a Building Consent.

They are the first step in the process to gain legal approval for building.

Project Information Memoranda provide information relevant to the proposed project that is known to council about land including such features as:

- Potential inundation/flood risk.
- Potential erosion.
- Falling debris.
- Subsidence.
- Slippage.
- Heritage status of the building
- Identification of cut and filled land.
- Details of storm water and wastewater utilities system.
- Vehicle crossing requirements.
- The possible presence of hazardous contaminants.
- Wind zone.
- Resource consents and other authorisations that may be required.
- Need for an evacuation scheme where applicable.
- Site vehicular access restrictions during construction work.
- Any notification that building work cannot be undertaken because some necessary authorisation has been refused despite there having been a building consent issued.
- Notification of any development contribution that may be payable.
- Confirmation that building work may be undertaken subject to the requirements of any building consent, Resource Consent or all other necessary authorisations being obtained.

For Project Information Memorandum purposes the term land means the land on which building work is to be undertaken and any other land likely to be affected by that work.

Project information Memoranda should be issued within 20 working days of the application receipt date provided all required information is supplied with the application.

When and how do you apply for a PIM?

You may apply for your PIM:

- Before lodging any related building consent application, or
- Jointly with the Building Consent application using the combined application form identified above.

Your application:

- Must be on the prescribed application form and be completed in full,
- Must be accompanied by the prescribed application fee,
- Must be accompanied by plans, specifications and other information required by Council.

There are check sheets and guidance documents available to help you prepare applications and to put together the necessary information.



RENTAL STATISTICS

Rental Returns for March 2008

HUTT VALLEY	Bedrooms	Median Rent	Rent Range lowest - highest	% Change from Mar 07	No. Let
Northern Lower Hutt	1	\$132	\$115 - \$162	20%	12
	2	\$255	\$210 - \$280	6%	24
	3	\$310	\$290 - \$340	11%	38
	4	n/a	n/a	n/a	0
Southern Lower Hutt	1	\$185	\$180 - \$222	3%	27
	2	\$275	\$250 - \$312	2%	49
	3	\$377	\$350 - \$435	8%	34
	4	\$482	\$425 - \$560	3%	16
Wainuiomata	1	n/a	n/a	n/a	0
	2	\$217	\$210 - \$220	11%	6
	3	\$280	\$257 - \$285	8%	12
	4	n/a	n/a	n/a	0
Upper Hutt	1	\$190	\$144 - \$205	36%	9
	2	\$220	\$180 - \$250	16%	32
	3	\$302	\$280 - \$360	7%	34
	4	n/a	n/a	n/a	0
WELLINGTON					
Khandallah/Ngaio	1	\$212	\$160 - \$300	6%	10
	2	\$300	\$267 - \$377	5%	28
	3	\$400	\$378 - \$465	0%	25
	4	\$600	\$512 - \$800	30%	16
Karori/Kelburn	1	\$250	\$213 - \$308	11%	13
	2	\$327	\$280 - \$380	-1%	34
	3	\$430	\$380 - \$493	8%	31
	4	\$560	\$520 - \$610	10%	22
Wellington Central	1	\$290	\$247 - \$344	1%	164
	2	\$400	\$350 - \$480	5%	137
	3	\$495	\$450 - \$588	8%	83
	4	\$600	\$548 - \$641	15%	37
Haitaitai/Brooklyn	1	\$225	\$167 - \$260	20%	40
	2	\$310	\$270 - \$360	3%	51
	3	\$450	\$377 - \$497	13%	52
	4	\$520	\$491 - \$562	4%	17
Kilbirnie/Island Bay	1	\$200	\$176 - \$250	3%	23
	2	\$300	\$280 - \$340	0%	36
	3	\$470	\$387 - \$550	24%	25
	4	\$545	\$500 - \$550	11%	10
Miramar	1	n/a	n/a	n/a	0
	2	\$330	\$310 - \$450	3%	10
	3	\$500	\$445 - \$535	11%	13
	4	\$632	\$455 - \$650	6%	6
JOHNSONVILLE-PORIRUA					
Johnsonville/Tawa	1	\$160	\$146 - \$180	-11%	11
	2	\$270	\$250 - \$315	8%	30
	3	\$360	\$340 - \$400	13%	51
	4	\$480	\$430 - \$570	27%	18
Porirua	1	\$160	\$150 - \$160	0%	6
	2	\$260	\$210 - \$290	13%	11
	3	\$292	\$262 - \$310	17%	38
	4	n/a	n/a	n/a	0

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

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.