

# The Rent Shop Ltd

# Newsletter

February 2011

Great Start To 2011

February Special - Price Reduced

Welcome to 2011! There is nothing like a great NZ summer to get the year off to a solid start.

We hope you all enjoyed a good break. The Rent Shop was open right through the holiday period and has zoomed through another busy January with a strong performance for our property owners.

## What's Been Happening?

Multiple competing tenants for vacant properties and rent increases have been favourable features for the month. This market condition has also been reported Auckland wide by the media highlighting the difficulty of finding a property to rent. You may have seen our General manager Ben Thomson interviewed on this on TV One's Breakfast Show – refer to [www.therentshop.co.nz/news-11.asp](http://www.therentshop.co.nz/news-11.asp) if you wish to view it.

While high demand is typical for this time of year through families relocating for business and/or school zones, university students returning and home leavers starting work; it has been compounded by the ongoing influence of the recession viz high unemployment, less building, the slow sales market meaning less investors increasing the number of private sector rentals, reluctant buyers preferring to rent and tougher lending criteria for the purchasers who do want to buy.

The latest RBNZ announcement confirmed that the OCR will continue to remain at 3% for another period. This is positive encouragement for the New Zealand economy and more good news for property investors, helping to hold interest rates to further assist replacing eroding cash flows from the past few years.

## Encouraging Outlook

This present encouraging outlook for residential landlords is expected to be further enhanced throughout the year in the countdown to kick-off of the 2011 Rugby World Cup. Yes, it really is a good time for residential landlords to look at entering the market or expanding existing portfolios. I welcome your call if you wish to chat more about this.

Cheers to the prospect of a more positive year!

**Warwick J James AREINZ**

## Rent Reviews

We are currently reviewing rents across all of our managed properties. Please call your Property Manager or Ben Thomson (09 253 9310) if you would like to discuss your property sooner.

## RTA Amendments

A number of landlords are still catching up with the fact that the Residential Tenancies Amendment Act became operative at the end of 2010. A summary of the changes is available on our website [www.therentshop.co.nz/news-5.asp](http://www.therentshop.co.nz/news-5.asp).

## Facebook

The Rent Shop now has a facebook page which we use to post relevant articles and keep in touch with those interested in the NZ property market. To follow us on facebook go to the link on our home page or [click here](#).

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- \* Our overseas-based Vendor has reduced his asking price from \$340,000 to **\$319,000**.
- \* Here is your chance to buy a solid brick and tile house in the popular South Auckland suburb of Manurewa.
  - \* Three bedrooms, double garage plus a carport.
  - \* Fenced back yard for the kids to play.
  - \* Currently rented at \$330 per week.
- \* Some renovation work will enhance this property and potential rental income and add value.

Contact our Investment Specialist!



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