

NELSON PROPERTY INVESTORS ASSOCIATION
MARCH 2018 NEWSLETTER
PO Box 198 Nelson
NelsonPIA@xtra.co.nz

Our second meeting of the year is being held at Bunnings. On Wednesday 21st March 6 pm gather at Bunnings in Saxton Road. Commence with drinks and nibbles then break up into small groups to tour the branch and hear from a number of product representatives.

Actually we never did have that first meeting. It got cancelled due to the imminent arrival of the massive storm. A number of you communicated about the lost Mix and Mingle meeting so it has been rescheduled for 22 May.

Nick Rose the Nelson Complex manager of Bunnings has arranged a special night for us next Wednesday. Goodie give away bags have been prepared for you. A number of specialist product displays have been arranged. I had a call from the Kaboodle Kitchens manager who is coming down to show you about their kitchens. Do not miss this night. Bunnings have gone to a lot of trouble to put on a great show. You do not need to be a financial member of Nelson PIA to attend so tell your favourite contractors to come along as well.

THE MARKET

My last newsletter on rent levels in Nelson produced a lot of comments and feedback. I heard from the NZPIF about their on line tool for checking the rents. You can go to their web site and enter your address and its rent to get a comment about its level. The numbers in the NZPIF web site are based on data from the Bonds that are lodged. Apparently the figures published by MBIE on their web site are based on the average of bonds lodged over the previous 6 months. The strange thing is though for major cities they just use bonds lodged for the previous month so some false assumptions can be arrived at by comparing their apples with our roses.

I have done some more playing with numbers from Trademe advertisements.

This time I looked at all sizes of properties in the Nelson city area. Again much higher rent levels are evident than the web sites such as NZPIF and MBIE are claiming.

	1 Brm	2 Brm	3Brm	4+ Brm
Average	270	400	483	601
Median	260	380	480	600
nzpif medium	205	350	420	510

These rent levels were based on what was advertised on Trade me on 28th February 2018.

I have a good speaker arranged for 10t April at the Honest Lawyer. Nick
Brunsdon from BRANZ is speaking on building for rentals.

Must rush. No time this time to write more.

Glenn