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AN OVERVIEW

2018 - 2019



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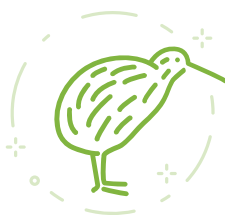
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WELCOME TO THE NZPIF

Welcome to the New Zealand Property Investors Federation (NZPIF) magazine. This magazine is designed to give you an overview of the organisation and the services we provide for landlords and property investors.

Throughout the country we have 19 local Property Investor Associations (PIAs), each with its own independent structure. We like to think of our associations as being a place where you can learn the ins and outs of being a landlord and property investor in a safe and friendly environment with no hard sell.

Each PIA has its own set of challenges and the local knowledge of the members often helps solve some complex issues that may occur in your investing career. Our associations cater for both the novice and the seasoned investor.

We believe in providing an environment where knowledge can be shared freely. We find that seasoned investors are only too willing to share, help and dissolve some of the myths of investing, or point you in the right direction to find the answers you need.

Included in this magazine are some of our business partners who provide valuable services and products to help run your property investment business. The partnership programme has been developed over many years and participants offer preferential pricing specifically for members to assist their businesses to become more profitable. It is very worthwhile being a member to receive these benefits.

The NZPIF was specifically set up to promote and foster good relationships and cooperation between member associations and with other related organisations to achieve mutual benefit. We promote and represent the common interests of responsible property owners and managers. We also focus on developing efficiencies, education and knowledge in the techniques, development, ownership and management of investment property.

In addition, we negotiate with and lobby local territorial or central government authorities on matters that are of concern to members.

Please check out your nearest PIA and contact them about their next meeting. Most associations have guest speakers who willingly share their knowledge to allow you to become a more professional and knowledgeable investor.

Attending the meetings also allows you to network with like-minded people, and this can be immensely beneficial.

Sharon Cullwick
NZPIF President



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Achieving positive outcomes from change

By Andrew King

With a change of Government in 2017, there has been an enormous amount of change in the rental property industry over the past year. The NZ Property Investors Federation (NZPIF) has been working extremely hard to bring balance to the changes.

Rental property providers and tenants are the two key groups within the rental property industry. The NZPIF approach to new proposals is to consider what is good for the industry as a whole, and that includes tenants. If we propose change, we always consider how tenants will be affected. This is not a politically correct philosophy, but it is a philosophy that makes good business sense.

If tenants are adversely affected by change, rental property providers will no doubt experience problems as well. The same is also true in reverse. If rental providers are adversely affected by policy changes, tenants will also experience problems. This is usually in the form of rental price increases, which can lead to overcrowding in rental properties.

Factors such as loan-to-value (LVR) restrictions, removing depreciation and various cost increases have caused rental prices to increase at a higher rate than general inflation over the past few years. To cope with this, many tenants have moved in with others to keep their living costs down. This isn't a desirable situation for either tenants or rental property providers.

A few years ago the NZPIF supported the development of minimum standards legislation, which included compulsory insulation in rental properties. The NZPIF is generally in support of improving standards in the rental property industry. However, these need to be genuine improvements and they must be cost effective. This is because tenants, at the end of the day, are the ones who will ultimately pay for these improvements.

However, many of the current group of proposed changes are very one sided and favour tenants. These include unbalanced security of tenure, making it harder to sell a rental property,

compulsory acceptance of pets and installation of heat pumps plus removing the 90-day notice provisions. These changes could lead to problems in the future.

In addition, should these proposals become law, it appears that people will be put off providing rental property. This is a real shame, as we have a shortage of rental property in New Zealand, aptly demonstrated by high levels of homelessness and overcrowding.

However, one of the golden rules of investment property is to see the opportunity instead of the problem. This is typified in the saying "buy the worst house in the street". Others see work, where investors see the opportunity to add value.

As people are put off buying rental property and supply continues to fall short of demand, it is likely that rental prices will increase. Tenants are likely to continue moving in with each other in order to make ends meet. The issue then becomes how can you modify or enhance your rental property to more comfortably accommodate additional people?

It is not easy to come up with solutions to better house people while still providing a satisfactory return for yourself. However, joining your local property investors' association (PIA) is an excellent way to meet and learn from others, especially if you are looking to buy your first rental.

Even if you own a rental, and are not looking to buy more, the members of your local PIA are an invaluable source of knowledge and inspiration. You will gain ideas about how you can modify your existing property to make it more liveable for your tenants while improving your return at the same time.

By joining your local PIA or becoming an associate member of the NZPIF, you will also be contributing towards the advocacy work that we do on your behalf. But more than this, you will find it easier to develop opportunities from the problems that are put in the way of achieving your goals. ■

Andrew King
NZPIF Executive Officer



A close-up photograph showing several hands holding small, light-colored wooden model houses. One hand is pointing towards the models. The background is slightly blurred, showing more hands and what appears to be a meeting or presentation setting.

Why join a PIA

Can you afford not to be a member?

Joining one of the 20 property investor associations (PIAs) across New Zealand could well become the most profitable financial decision you'll make.

Each PIA, under the auspices of the New Zealand Property Investors Federation, provides immediate savings on products and services, personal-level networking and ongoing educational opportunities.

Each PIA membership card earns benefits at many of the top trade suppliers, such as Bunnings, Resene and Guthrie Bowron. In most cases, you can easily recoup the cost of membership by earning discounts as you go about your business as a property investor. The membership fee is even tax deductible.

The depth of local investment knowledge you can tap into at PIA events would normally take you years of trial and error to acquire. Just by chatting to fellow members, you can minimise

the risks and eliminate the time wasting.

On top of the camaraderie, you will also benefit from regular training and informational events, including the annual national conference that always brings in top-line international speakers.

It won't matter if you are starting out on your property investment journey or if you are a seasoned residential and commercial landlord, there is still merit in being part of a PIA.

Anyone who has property investment at the heart of their wealth-creation strategy will enjoy and prosper in such company.

Check out the PIAs in this magazine and visit the website of your nearest one to find out how to join in. ■

Access all the benefits of being a member today

Join your local Property Investors' Association and download the app to learn more about the many benefits.

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Need property information, but time starved?

There is no doubt that membership of your local Property Investors Association is the best way to gain property information and to meet other investors.

However, time pressures often don't allow us to do what we want. With this in mind, the NZ Property Investors Federation has set up a new Associate Membership class for time-starved people who still need to be kept up-to-date on all property matters.

This category is for landlords who would like to be a member of the NZPIF, but who are unable to attend local meetings for one reason or another. Benefits will include regular up-to-date information on relevant issues emailed straight to you, as well as discounts for a range of products at Bunnings and discounted specialist landlord insurance through Initio and First Lane Insurance, as well as access to the special deal from CoreLogic.

All this for much less than a coffee a month!

If you are interested in this highly cost-effective membership (only \$25 per person), go to www.nzpif.org.nz to join. You can upgrade at any stage to full membership of one of the local Property Investors Associations located throughout the country. ■

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Free app for NZPIF members



Development of an NZPIF app began late in 2015. The aim was to give those holding an NZPIF card easier access to information about NZPIF business partners.

NZPIF now has a number of relationships with companies offering special deals and other benefits to members of Property Investors Associations. Each partner company has a network of branches and a range of requirements for access to the benefits they offer.

Once a year at membership renewal times, members are given a list on paper of these companies, but often there are changes taking place any time during the previous year. The newly developed NZPIF app is updated as soon as changes occur and those members who have downloaded the free app on to their phone thereby have instant access to the latest information.

Both iPhone and Android phone users can now download the app. ■



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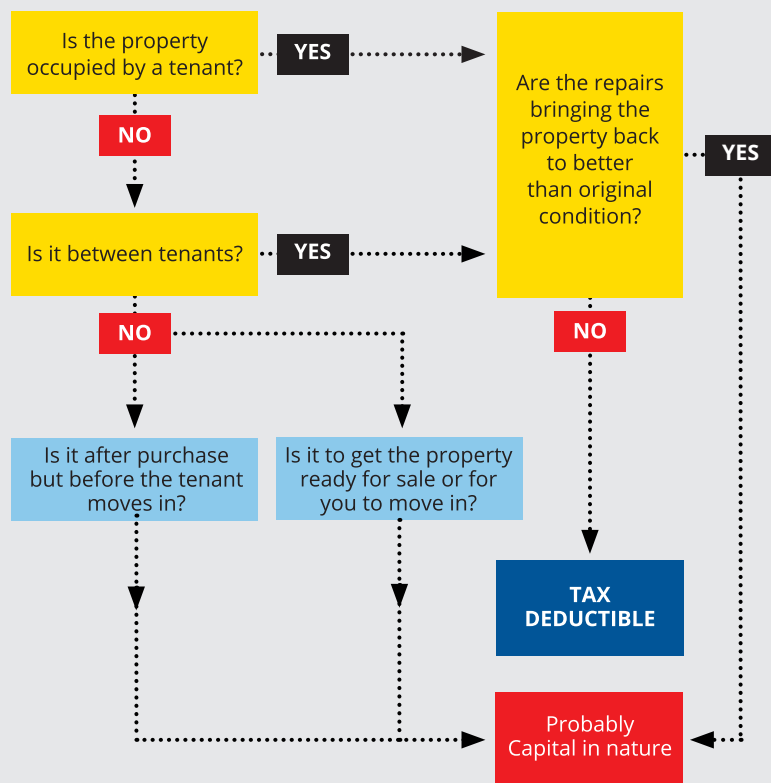
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Accountancy tip

Repairs & maintenance, or capital expenditure?

IRD sees things differently

"Aren't those repairs tax deductible?" is one of the most common questions accountants receive from property investors. Unfortunately, just because you consider it to be repairs, this does not mean the Inland Revenue Department will agree.



Source: Margaret Holmes, Engine Room Accountants, Tauranga (abridged)

Need property information but time starved?

Become an Associate member.

In a fast paced world, sometimes it's just not possible to get the best property knowledge through joining your local property investors' association.

To help, NZPIF has developed an Associate Membership class where for just \$25 you can get up-to-date and independent industry information, discounts from Bunnings and \$15 off each property you insure through Initio's rental insurance policy. You would also be supporting advocacy for rental property owners.



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What to put in tenancy agreements

A recent law change means all new tenancies must have a written agreement – signed by the landlord and the tenants.

It sets out each party's rights and responsibilities, reduces the risk of future misunderstandings, and keeps everyone on the right side of the law.

You must set out the important details, including:

- Full names and contact addresses
- Address of the rental property
- Date tenancy begins – and ends, if it's for a fixed term
- Bond to be paid, if any
- Rent amount and frequency of payments
- Any chattels, e.g. furniture or appliances, provided by the landlord
- Information about insulation in the ceilings, floors, or walls.

If you add any clauses or conditions, make sure these are in line with tenancy law. It's fine to say "no pets" or to write down the maximum number of people who can live at the property. But you can't insist the tenant has the carpets commercially cleaned when they move out.

The easiest way to get your agreement right is to use the template on the Tenancy Services website. ■



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Northland showing initiative

Better equipped and better informed

Let's begin with explaining exactly who we are and what we are trying to achieve within our organisation. The Northland Property Investors' Association (NPIA) is a group of motivated people who are keen to stay informed and be educated about property and about all that is related to this ever-changing landscape called the housing market.

We can all agree that the real estate market keeps on changing and will continue to do so time and time again. Most of us at some point will buy or sell a property and the more informed we are as property owners the better equipped we will be to make informed decisions that can have great impact on our investments.

The NPIA is made up of a combination of experienced and novice investors, including those who haven't quite made up their mind. Being part of our group provides you with a great opportunity to find out who is investing and when, where and why.

We have expert speakers each month who help increase your knowledge in the field of property investment. One of our past speakers was Andrew King, Executive Officer of the New Zealand Property Investors Federation. Andrew spoke on developments in the New Zealand housing market, local Northland and Whangarei market trends, and gave us the inside

talk on what is currently happening in the political scene relative to property investment.

Each month all NPIA members receive an up-to-date report in newsletter format. This newsletter contains good local topics about what is happening in the real estate market and includes different reports from various professionals, plus articles from media sources from across the board.

Benefits of being a member include monthly meetings, Veda Advantage membership (for credit checks), a subscription to *New Zealand Property Investor*, rebates and discounts offered to members by national and local companies, central government lobbying, discounts on seminar registrations, and access to a free, short consult with Tenancy Practice (tenancy advice at the end of the phone).

Meetings are held on the last Wednesday of each month in the Distinction Hotel, Riverside Drive, in Whangarei. The doors open at 7pm, giving everyone a chance to network and the meeting starts at 7.30pm. We would like to invite you to join us for your first meeting, so that you can get a feel of what we are all about before deciding to join.

It would be great to see you there and to see if we can assist you in your quest to become a property investor, or to expand your portfolio.

Contact

northland@nzpif.org.nz
www.northland.nzpif.org.nz

Monthly events

Last Wednesday of each month at the Distinction Whangarei (formerly Kingsgate), Riverside Drive, Whangarei.

Subscription

\$180 for an individual and \$210 for one member plus partner (includes a subscription to *New Zealand Property Investor*).

Whangarei District

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
24,655	\$507,800	6.3%	55.0%	1,346	30

Source: CoreLogic 31 August 2018

Auckland – our most challenging market

Prices soar in big city

Auckland's status as the key driver of New Zealand's housing market is underlined by the scale of the city's Property Investors Association (APIA), with about 850 members and a packed schedule of some 130 meetings a year.

The meetings are organised by two contract staff, with president Andrew Bruce estimating he also puts in 15-20 hours of volunteer time a week.

"We have about 10 big keynote speaker events a year that are drawing 400-plus members each time, which is a lot higher than we've had in the past," says Andrew.

The bulk of the "meetings" are in the form of webinars, and the APIA has also created a number of smaller events, with some especially focused on newer members. The association also has informal "convene and catch-up" networking sessions at local bars, and sessions specifically for beginners.

"There's something on every week. We run events all over town so that, rather than have to spend time in traffic, members can find something near where they are based."

One initiative that has proven popular and is also pulling in members from outside the region – and in some cases from offshore – is APIA TV. For about

three years, the association has been videoing a lot of its content, including key meetings and a range of other information, and putting it online.

"People like our APIA TV product," says Andrew. "We have snaffled a few members from overseas as well as from areas that wouldn't be able to attend our meetings."

Most of the APIA's membership was made up of "buy and hold" investors. "Most will be part-time investors, although certainly a small percentage will be full-time. But most are just looking to save a bit and invest a bit."

However, the Auckland market is full of challenges, with the key problem facing members being the lack of supply, driven by the soaring recent prices.

"This issue has been brewing for years," says Andrew. The debate over whether Auckland should grow up – and become more densely concentrated around existing transportation modes – or spread out, went back to the pre-Super City days of the regional and city councils.

"Basically they did neither and the problems kept on brewing. Now it's coming to the forefront and property investors get blamed and the immigrants get blamed. In reality this is a result of policy decisions

made years ago."

No suburbs were standing out in the Auckland region as offering particularly good buying opportunities for rental property investors, says Andrew.

Given the high prices and lower rental yields, it was very difficult to find an investment property deal that was cashflow neutral. Some members had held off investing for the past couple of years.

Regardless, Auckland continues to grow and thrive. The wider Auckland region contains some 1.5 million people, about a third of New Zealand's population, and is its most multi-cultural and multi-ethnic centre.

It is the primary destination for immigrants and international visitors. Half of all migrants who stated an address on their arrival card said they were moving to the Auckland region.

The region has a vast range of attractions, from casinos to harbour-based activities, theme parks to close encounters with penguins and sharks. And it has the country's most action-packed nightlife and varied arts and cultural scene.

Few would bet against the city continuing to grow. But for the near term it is likely to remain this country's most challenging property market.

Auckland District					
Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
443,447	\$1,048,956	0.7%	60.9%	20,294	28

Source: CoreLogic 31 August 2018



The APIA, which was established in 1994, aims to help members to make the most of their investments by learning from the experience of others to help navigate complex market trends. As well as offering multiple industry discounts and benefits, the association also acts as an independent voice for the industry and a lobby group to local government.

The APIA completed a membership survey in 2016 that confirmed the strong role played by smaller-scale investors in the association. "What surprised us was that 10% of our respondents had not yet invested in a property," says Andrew.

"We've been doing a few different things and making a concerted effort to get out there a bit more," says Andrew. "Our feeling is that a lot more people would like to join something like the APIA if they knew about it."

Contact

APIA Office
admin@apia.org.nz
09 360 2376
www.apia.org.nz

Monthly events

See www.apia.org.nz/events for more details.

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Positive attitudes in Taranaki

An enjoyable and informative forum

The Taranaki PIA has had another great year, with membership remaining steady, a healthy bank balance, plenty of interesting guest speakers, generous local sponsors and a positive public profile.

The committee began suffering from volunteer fatigue at one point during the year, but the ailment was quickly cured by president Lew Sarten persuading a couple of additional members to join the committee and share the responsibilities.

Lew was re-elected president at the annual general meeting in July. He heads a committee comprising: Stephanie Murray (vice-president) Colin Comber (treasurer), Clare Anderson (secretary) Richard Woodd, Tony Johns, and new faces Nicki Smith and Mark Coats.

Treasurer Colin Comber presented the audited annual accounts and balance sheet for 2017-18, which showed an accumulated surplus of \$57,393, due mainly to the profit made from hosting the 2016 national conference. He described the financial position as the association's best ever.

Lew said in his annual report that it had been a challenging 12 months for most residential property investors. "The ever-increasing regulation and the general political environment has had most investors asking 'why do we do what we do?'"

"Those investing currently have had many things to contend with, including loan-to-value ratios, debt-to-income restrictions, meth contamination, insulation, smoke detectors, the Residential Tenancies Act, the Bright Line test, housing warrants of fitness, capital gains tax, asbestos, damage, maintenance, repairs, property management, insurance and ring-fencing, to name a few, with many things looming in the not-

too-distant future. There has certainly been a lot to keep up with.

"The TPIA has strived to provide an enjoyable and informative forum where like-minded people can remind themselves and each other of why we originally embarked on our property investment journeys. I personally encourage all current and aspiring investors to 'keep your eye on the prize'."

The executive has aimed to provide a variety of well-regarded speakers for the members meeting on the third Tuesday of each month.

During the year our guest speakers have included: Liam Hodgetts (NPDC strategy manager); Colin Comber on his investment path; Tony Johns on subdivision adventures; Lex Severinsen from Hawke's Bay on investing in San Francisco and other things; Wellington PIA stalwart Robyn Green; Selwyn Mexted from Hamilton; Harry Lawson from Napier; Kathryn Seque on the Dunedin student flatting scene; Suzanne Porter, who heads the local organisation that runs WOMAD in New Plymouth; and Richard Woodd on the ups and downs of relocated houses as rental investments.

Membership remained steady at 55-60 for most of the year until recently, when it eased back to 50. This may be due to contributing factors such as the election last year, the current regulatory environment and simply being the middle of winter. The executive expects the membership numbers to regain strength closer to summer. The TPIA has generally had a strong membership retention rate.

The TPIA employs six methods to communicate with its members and the public: emails, website, Facebook, a billboard on a busy street corner, public notice ads in

North Taranaki Midweek and in *Property Press*.

"We have endeavoured to produce communication in a timely manner across all these six areas," Lew said. "There has also been a focus on increasing our digital presence. This provides a great benefit to the association in the form of marketing value that we can provide to sponsors. All communications have aided in the TPIA maintaining its brand and market awareness. The TPIA has been well represented at the NZPIF communications meetings."

The biggest policy change of the year was a decision by the AGM to amend the definition of "ordinary membership" to cover up to two persons in a special relationship, such as those legally married, in civil union or in a de facto relationship.

A review of membership fees resulted in the ordinary subscription being reduced from \$235 for a couple to \$175, with a discount to \$149 for first-time members.

Contact

Lew Sarten
president@tpia.org.nz
 027 373 8057
taranaki.nzpif.org.nz

Monthly events

3rd Tuesday each month, usually 7.30pm at St Mary's Peace Hall, New Plymouth. Check on website.

Subscription

\$175 single, \$235 couple, \$350 corporate per year.

New Plymouth District

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
25,251	\$442,700	4.1%	27.4%	1,513	23

Source: CoreLogic 31 August 2018

Waikato eyes up leading role

Huge injection of cash for infrastructure

Hamilton is preparing to step out into the next decade in far better shape thanks to significant investment in roading, schools and commercial infrastructure.

It has shaken off its "cow town" tag by developing a diverse range of industry sectors outside of farming. Its assets are now capital, labour and land and its economy is worth about \$7.4bn.

The top five value-performers in Hamilton are manufacturing, health, professional/science, construction and real estate. Others near the top are education and finance/insurance.

By 2025, the city is estimated to be home to about 174,000 people. The latest population projection estimates the Waikato region's population will grow by 41% by 2063, from about 400,000 to 600,000 people.

The key influencers in this growth will be location (in the so-called golden triangle with Auckland and Tauranga), diversification and scale, smart workers, consistent performance and a growing economy.

Hamilton punches above its weight for a city its size when it comes to the availability of community assets. Hamilton Gardens, the theatres, the Waikato Museum, swimming pools, sports stadiums, the zoo, Claudelands Events Centre, playgrounds – they all make a tremendous contribution to the wellbeing of the community.

Comprehensive plans are underway to revitalise and refocus Hamilton's central city, with several key projects underway.

The region is also enjoying an outbreak of commercial building activity that will propel it towards a boom in jobs, population growth and prosperity.

Tainui Group Holdings has started work on the infrastructure for its 480 ha Inland Port. Ports of Auckland's development of a freight hub at Northgate Business Park at Horotiu north of Hamilton, and helpful infrastructure improvements are under way in the form of highway bypasses at Huntly and around Hamilton city. In all, \$2.1bn is being spent on Waikato Expressway projects that will run between the Bombay Hills to south of Cambridge.

Hamilton is on track for an additional 1615 new homes through three special housing areas in Rotokauri (1450 homes), Te Rapa (150 homes) and Hamilton Lake (15 homes) which will ease pressure on the housing market and cater for Hamilton's future population increase.

Growth in Waikato region is also surpassing expectations. According to Waikato District Council, the number of building consents issued to March 2017 for the district was higher than that issued for Wellington, making it the fourth-highest growth area in the North Island.

Stephen Harries, president of the Waikato Property Investors Association (WPIA), says it is an exciting time to be investing and doing business in Hamilton and the wider Waikato region.

"The WPIA has wannabe and newbie

investors through to seasoned, experienced investors all together in the same room at our monthly events where members are informed, inspired and challenged from keynote speakers and benefit from networking opportunities with like-minded investors.

"We are an active association that offers small workshops and forums for members as well as investor bus trips and new-members' nights."

Visitors and new members are welcome. Stephen suggests a phone call to Paula on 022 043 5716 for more information on the benefits of becoming a member of the WPIA.

Contact

President: Stephen Harries

For enquiries please contact:
admin@waikatopia.org.nz
 07 838 9201
www.waikatopia.org.nz

Monthly events

Events every second Wednesday of the month, 7:30pm at The Pavilion, Hamilton Workingmen's Club, Frankton, Hamilton.

Subscription

\$260 single, \$350 couple, \$550 corporate per year.

Hamilton City

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
50,171	\$552,500	3.1%	54.6%	3,130	26

Source: CoreLogic 31 August 2018



Bunnings

All the tools and materials to get the job done.
At Bunnings, NZPIF members receive trade pricing on a variety of products from across a wide range. You'll find all you need for any job at your nearest Bunnings store. Show your NZPIF membership card at the checkout. The NZPIF account number is 222281.



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Infracomfort NZ

The future of home heating is here. Infracomfort New Zealand say the flexibility of infra-red heating makes it a suitable option for all kinds of hard-to-heat places, even at extremely low temperatures.

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Tenancy Information NZ

NZPIF has negotiated free annual membership for NZPIF members, along with very competitive usage fees to access 5 relevant databases simultaneously when confirming prospective tenants.

You are able to take advantage of this offer by filling out the TINZ registration page.
www.tinz.net.nz/tenantnet/tinz/membership.jsp



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Decorating specialists

Show your NZPIF card at a Guthrie Bowron store prior to purchase to obtain variable discounts on paint and wallpaper that demonstrate the benefits to members versus standard retail pricing. Project pricing will apply to custom-made categories such as curtains, blinds, carpet and flooring.



Resene Colour Shops

The paint professionals use

Present your NZPIF membership card to receive a variety of discounts from the Resene range.



CoreLogic

Property information and analytics

CoreLogic is a leader in property information, analytics and services in the US, Australia and New Zealand. It brings together PropertyIQ and Terralink International. CoreLogic helps identify and manage growth opportunities, improve performance and mitigate risk.



GForce

GForce We Install

GForce We Install will take the hassle and guess work out of making your rental property compliant with the new insulation requirements of the RTA. We will manage the assessment, installation and documentation required to ensure your property has met the legal requirements of the RTA well ahead of the July 2019 deadline to avoid penalties and the risk of ballooning costs due to demand.



Noel Leeming

For all your technology and appliance needs

Noel Leeming is New Zealand's leading consumer electronics and appliances retailer and the flagship retail brand for Noel Leeming Group. Proud to offer customers superior services and solutions with the widest possible range of branded technology and appliances. Members can access preferential pricing by showing their NZPIF card and then the Noel Leeming barcode on the NZPIF app.



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Daich Coatings has a 40-year history of water-based DIY products that transform interior and exterior surfaces. Kitchen bench tops, bathrooms, decks, patios, steps, garage floors, swimming pool surrounds, warehouse floors, paths and driveways can all benefit from these easy-to-apply solutions with real stone coatings. Check the NZPIF website under the menu heading Partners to see how much you can save.

Sponsors

www.nzpif.org.nz/items/view/56622/

Tauranga continues its positive trend

A growing, vibrant city

Tauranga continues its positive trend. The market has settled down from the very active past few years, and general sentiment is that it is beginning to slowly favour buyers more as more stock is brought to market.

The average value for Tauranga is \$705,383, up 1.6% over last year, reflecting continued but modest growth. The better-performing suburbs in Tauranga are Mount Maunganui, Papamoa, Pyes Pa, Otumoetai, Bethlehem, and Matua. New house construction persists as new communities spread, especially in Pyes Pa and Papamoa suburbs.

The growing CBD is experiencing a push for new apartments and student housing. The outer suburbs such as Omokoroa, Katikati, and Te Puke have been experiencing strong growth as well. Commercial activity is strong as well with new buildings, refurbishments, earthquake proofing, and retail projects.

The Tauranga Property Investors Association (TPIA) serves members from Waihi Beach to Whakatane. It takes pride in being open and helpful, making the combined wisdom of its members available for free each time it meets.

Members like to get out and about, so we organise an annual property bus tour and have some meetings hosted off-site

by the likes of The Flooring Room, Buntings, and Harcourts.

The TPIA also works closely with *UP - the Ultimate Property magazine*, which is published quarterly, and is distributed across the Western Bay and in Rotorua and Taupo, providing relevant information for property owners and investors.

"The Western Bay of Plenty is an amazing place to live and play, and people move specifically for the work/lifestyle balance, and new career paths with the business development we have seen over recent years," says Juli Anne Tolley, TPIA president.

"The new Waikato University campus in the CBD opens early 2019, the Farmers retail centre is due to be completed in two years with the addition of 90 apartments in the CBD, The Strand waterfront has undergone a transformation to make it more modern and family friendly, and the changes keep rolling in. Everywhere you look, you see a growing, vibrant city. It's exciting!"

You are welcome to attend one of our monthly meetings to discuss property investment topics with our guest speakers and fellow property investors. Check out the dates on our website. It's always an informative, yet friendly, event.

Tauranga City

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
48,341	\$686,300	2.1%	62.7%	2,875	36

Source: CoreLogic 31 August 2018

Contact

Juli Anne Tolley
admin@tpia.org.nz
022 626 7302
tpia.org.nz

Monthly events

2nd Monday each month, usually from 7pm at Tauranga Bowls Club, 37 Cameron Road, Tauranga. Check on website.

Subscription

Annual subscription is \$175 (plus a one-off joining fee of \$75) and, for an optional extra \$70, a subscription to *New Zealand Property Investor*.



Price activity boiling over Rotorua ready to blow

The Rotorua real estate market had a bit of catching up to do in terms of property values and activity, but it gathered a full head of steam in the past year and is showing no signs of cooling.

It has always been a mystery as to why such a popular tourism and conference mecca should languish behind other regions. It has far more to offer than other towns that feature higher on property investors' buy lists.

Many people, including Debbie Van Den Broek, the Rotorua Property Investors Association president, have questioned this situation for years, and finally the tide has turned.

"We have more tourism, more lakes, more industry than all the other towns around us," says Debbie. "So there is no way we were going to stay at that lower level.

"Rotorua has experienced a huge jump in capital values in the past year – since about May 2017. The capital gains in just a year have been impressive and there appears to be no signs of a slow-down in this growth.

"A house in just an average, C-grade suburb that would have sold for \$150,000 last year is now being snapped up for \$320-\$350,000."

Popular suburbs with investors are Owkata; Pleasant, Selwyn and Western Heights; and Mangakakahi. All provide good yields and are sought after by tenants.

"Our rents have also risen lately because there is a shortage of rentals. Where else can you get a 7.5% yield with such a low entry point?"

The RPIA also looks after Taupo and Whakatane, sharing an interest in forestry, geothermal activity, mountain biking, boating and fishing. It starts off each of its monthly meetings with food and social chat, before getting down to the business of property investing.

"We are working hard to grow our membership and be a useful resource for local landlords," says Debbie. "Our guest speakers each month are selected because they can provide insight and knowledge that is of real practical value to our members."

Rotorua is clearly being noticed as the place to invest. Nobody can predict how long the capital gains will last, but cashflow can still be found with the increasing rents and shortage of available properties.

Contact

Debbie Van Den Broek
021 131 6119
rotorua@nzpif.org.nz
rpiia.org.nz

Monthly events

2nd Tuesday each month, usually from 6pm for social BBQ (meeting starts 7.15pm) at BNZ Business Partners Centre, Central Mall, Rotorua. Check on website.

Subscription

\$230 per single or couple.

Rotorua District

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
20,956	\$422,600	10.0%	60.6%	928	25

Source: CoreLogic 31 August 2018



So much on offer Hawke's Bay enjoys a boom

Hawke's Bay – Wine Country, home of Bordeaux-style red wines, Syrah and Chardonnay, 200km of specially made cycle tracks, a week-long Art Deco festival in Napier, 12,000 gannets in the world's largest on-shore colony.

Two FAWC (Food and Wine Classic) weeks a year, 66% of New Zealand's apples grown here, Te Mata Peak's stunning 399m-high lookout point. Great weather and only 800mm of rain a year, minimal traffic jams together with a great lifestyle.

Like all of New Zealand, we have a shortage of rental properties, with about 50 applicants for a single property common. The well-meaning, but naive, government policies have scared off many mum-and-pop investors who have taken advantage of the boom in property prices to sell before capital gains tax arrives. In many cases they have sold to first-home buyers, so the rental pool has decreased, with the inevitable rise in rents.

Thus, well-established investors who operate best-practice properties have never had it so good. Rents and property values have risen by about 20%, while interest rates remain low, so all in all, good times abound.

The flip side, however, is that those entering the property rental business are finding it hard to acquire cashflow-positive properties, but not impossible.

Investment from Auckland and Australia

continues, as gross returns of 8-10% are possible for astute buyers. As always, there are good and bad streets to invest in, so local knowledge always helps. Wairoa is an untapped town with low property prices, however it's heavily dependent on the freezing works for employment.

So if you are a long-term, buy-and-hold investor, Hawke's Bay has done you well and will do so in the future as the Bay is on an economic roll, with the demand for good-quality rental housing high and continuing.

One exciting initiative we have developed in conjunction with Tenancy Services, District Health Board Healthy Homes Team, Hastings Budget First Advice Centre, WINZ, Housing NZ, Salvation Army and TTOH (a local Maori welfare organisation) is the Ready 2 Rent Programme.

This programme of two sessions of three hours covers Rights and Responsibilities, Budgeting, How to maintain a warm dry healthy home, WINZ help available, Housing NZ criteria and processes, plus How to present your application for a private rental and what evidence is needed. The Salvation Army and TTOH provide the venues and the course participants.

So far we have run 14 courses, with 150 people attending, about 10% of those who passed have obtained a private rental. A win /win for all concerned.

Come along to one of our meetings.

Contact

Graham Duff
hawkesbay@nzpif.org.nz
027 858 7468
hawkesbay.nzpif.org.nz

Monthly events

Usually third Monday of the month – alternating between the Taradale Town Hall and Havelock North Community Centre. Doors open at 6.30pm – start time 7pm. Check on website.

Subscription

\$210 per single or couple.

Napier City

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
21,217	\$509,000	11.6%	55.3%	1,241	22

Source: CoreLogic 31 August 2018



Wonderful Wairarapa

Five towns, all distinctive

Rural sophistication. A place to get away from it all. Town meets country.

These are all great ways to describe the Wairarapa, a region only an hour's drive or train ride from Wellington.

With its townships full of character and surrounded by vineyards, olive groves, orchards and rolling pastures in sheep, beef and dairy farms – there is always a constant reminder why this region is home to some of New Zealand's leading artisan food producers and wine-makers and why it has such a proud pioneering history and has always been a leader in agricultural innovation.

The Wairarapa is made up of the five townships of (from south to north) Martinborough, Featherston, Greytown, Carterton and Masterton, with each possessing a distinctive feel. The family-friendly town of Masterton offers great educational opportunities from pre-school through to tertiary level, while the wine village of Martinborough, which has more than 20 boutique wineries mostly within walking or cycling distance of the quaint village square, and the pretty, colonial village of Greytown, renowned for its specialist shopping and distinctive boutiques, are big drawcards for tourists.

Wairarapa Hospital serves the whole region, while a number of medical

centres, top-notch retirement villages and a wide range of social and sporting clubs actively engaging people in the community are available for those looking for a secure, fulfilling retirement.

In between the towns are beautiful rural areas such as Kahutara, Gladstone, Opaki, Wainuioru and Tinui that are connected by passionate people working the land and a growing number of entrepreneurial people working in IT, honey and forestry industries. There are also several small communities dotted along the spectacular coastline near Lake Ferry, Ngawi, Riversdale and Castlepoint.

President of the Wairarapa Property Investors Association Tim Horsbrugh says the ability to commute to Wellington makes these towns very popular. "The average price for a 3-bedroom home in Masterton is \$356,288, with a median quartile rent of \$332 pw. You can get a nice home for under \$400,000," says Tim.

The Wairarapa's long, hot summers make outdoor activities such as cycling, golf, fishing, surfing, tramping, camping and walking so accessible, while a busy events calendar is a boon for those who enjoy outdoor festivals.

For lots more information, visit www.wairarapanz.com

Contact

Tim Horsbrugh
wairarapa@nzpif.org.nz
 021 992 628
wairarapa.nzpif.org.nz

Monthly events

Meetings bi monthly, at the Lone Star, Dixon St, Masterton. Check on website.

Subscription

\$165 per year.

Masterton District

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
8,036	\$354,700	13.2%	48.5%	557	24

Source: CoreLogic 31 August 2018



Raising the professionalism of property investors

Manawatu sets a high standard

The Manawatu Property Investors Association (MPIA) has been raising the professionalism of private landlords since its formation in 1972.

It is strong, successful and one of the largest PIAs in New Zealand, boasting about 160 memberships and 300-plus members.

"Manawatu has had many successes over the decades, but what we advocate is excellence in landlording," says long-standing president Pauline Beissel. "We do our very best to keep members informed and updated about legislative changes and timelines when law comes into force.

"This includes changes proposed at Government level, to which we offer submissions from a property owner's perspective. The regulatory changes have increased our responsibilities as landlords and non-member landlords are encouraged to join as PIA members to keep up with changes.

"We are a group passionate about landlording and providing housing to all who choose to rent. It's our business and I believe our members take care of their properties and their tenants are treated in a friendly manner, while maintaining a professional standard."

Students are a key part of the mix for Manawatu residential property investors, with students coming to Palmerston North to attend Massey University, polytechnics and the International Pacific College.

The demand for good accommodation is high at the beginning and end of each year. The majority of students are coming from high-standard homes and want a good

standard of accommodation for themselves.

There is a high occupancy rate for landlords and it is easy to rent out properties, as students are competing with all other renters to secure a rental. A study done at Massey University indicated a growing demand for smaller properties.

"But it's not all about students in the Manawatu. In recent months we have seen people relocate to Palmy and districts, as our housing is affordable in comparison to other cities and you can get to most areas within an easy 10-minute drive. The employment and industry opportunities are on the rise. We are a growing city."

The region boasts large companies such as Toyota, Ezibuy, Foodstuff's two distribution centres and Goodman Fielder. Major insurer FMG has built an impressive building to accommodate its employees.

Longburn will become the inland port and assembly area for all freight, be it courier, mail or packages, as rail is no longer the main carrier.

"We also have the defence force relocating its Whenuapai base to Ohakea and the Manawatu Gorge bypass solution will require workers. This will create some more jobs and the need for more accommodation."

Statistically, Highbury and Westbrooke have had the highest percentage growth – they had the cheapest properties.

"The Manawatu PIA is an interest group providing social connectivity, education and support to like-minded people who wish to invest, or are investing, in residential hous-

ing. We have inspiring, educational speakers, such as property coaches, presentations from new investors explaining why and how they got started on their investment journey, political presenters, taxation and legal experts as well as tenancy mediators."

The MPIA meets on the first Wednesday of every month except January at the Bridge Club rooms on the corner of Cook and Cuba Sts. It provides membership for singles, couples, families and corporates. Visitors are welcome for a door charge and other PIA members can attend its meetings for free.

"Palmerston North is a great place to live and work, to study and to conduct business. It's great for families, community and leisure. We have absolutely everything one needs here in the Manawatu."

Contact

Pauline Beissel
manawatu@nzpif.org.nz
027 471 9192
manawatu.nzpif.org.nz

Monthly events

1st Wednesday each month, 7.30pm start
The Bridge Clubrooms, corner of Cuba St and Cook St, Palmerston North.
Website: www.manawatu.nzpif.org.nz/

Subscription

Joining Fee: \$25.00 plus a choice of fee structures
Standard Fee \$165.00
Family Fee \$200.00
Corporate Fee \$350.00

Palmerston North City

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
26,594	\$400,600	8.7%	36.6%	1,796	16

Source: CoreLogic 31 August 2018



Capital PIA aims for high-calibre speakers Educational approach a great strength

Capital PIA has two great strengths – the wealth of experience of its members, and the great speaker programme.

"We have a very good committee that is keen to make sure we provide quality information and speakers," says president Alistair Gillespie.

Its aim is to inspire its 190 members by delivering monthly presentations that challenge and inform to enable them to become better educated and more professional in their property investment businesses.

In the past 12 months, Capital PIA has stimulated members with a mix of speakers including Olympic gold medal winner Barbara Kendall, ultra-marathon runner Lisa Tamati, ANZ head of mortgages Glenn Stevenson and mortgage broker Stephanie Murray.

The association also hosts a monthly informal forum where members can meet and discuss investment projects or opportunities. This group is run by an experienced investor and mentor.

"Capital PIA members have diverse investment interests," says Alistair, "including commercial and industrial, but we're primarily focused on residential properties. Members enjoy the opportunity to meet and chat with their fellow investors in a relaxed and friendly environment."

Capital PIA's membership reaches from Wellington City, up to the Kapiti Coast and across to Hutt City. Its corporate sponsors offer competitive landlord insurances, discounted access to up-to-date property information, a free subscription to New Zealand's largest credit agency as well as discounts at New Zealand's largest home and building suppliers.

Wellington combines a big city vibe with small town friendliness. It's the cultural hub of New Zealand and offers the arts, theatre, music and fantastic sports events to please inhabitants and visitors alike.

Only minutes from the central city, there are a variety of spectacular walking and mountain bike trails, wild beaches and a world-class wildlife sanctuary.

Contact

Karen Knobloch
admin@capitalpia.org.nz
04 385 6676
capitalpia.org.nz

Monthly events

2nd Tuesday each month, starting at 7.15pm (doors open 6.30pm) at the Salvation Army Citadel, 92 Vivian St, Wellington.

Subscription

Individuals \$215 pa,
couples/family businesses \$235.

Lower Hutt City

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
34,519	\$542,200	5.3%	47.1%	1,596	22

Source: CoreLogic 31 August 2018



Wellington offers variety

City's outer regions are seeing rental increases

Variety is the key characteristic of Wellington's property investment market, says Richard Bacon, president of the Wellington Property Investors Association (WnPIA).

"We have such a range in a small space," says Richard. "From a property investment point of view, you've got everything from upmarket apartments in town through to long-term rentals out in Porirua and the Hutt Valley. We run the whole gamut."

Richard says Wellington has seen a lift in inner-city rents in areas such as Mount Victoria and Mount Cook, with the increases now spreading out across the city.

"Newtown has always been great, but now it's reached Johnsonville and Newlands. Granada Village and Granada North are starting to join up. And with the new rail links to the Kapiti Coast, we've got all that happening as well. The Paraparaumu market has also been quite hot over the past couple of years."

The association hosts regular monthly meetings with guest speakers who handle topics ranging from dealing with tenancy issues and things to know about keeping accounts in order, to how investments are affected by the wider national and global economy and trends.

The association's focus has traditionally been on the residential sector, but Richard says he has started getting some contacts in the commercial sector, as some members were active in that market.

WnPIA was set up in 1973 and is one of the oldest associations in the country. With membership currently standing at about 130 members, the association's goal is to keep growing.

Contact

Dayna Berghan-Whyman
wellington@nzpif.org.nz
 04 472 9877
wnpia.co.nz

Monthly events

Last Monday each month, doors open at 6:45pm, start at 7:15pm, various locations in Wellington.

Subscription

\$230 pa covers two people to attend events, and an annual subscription to *New Zealand Property Investor*. The first meeting is free for non-members, subsequent meetings are \$30 each for non-members.

Wellington City

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
62,132	\$753,300	5.1%	47.0%	2,746	19

Source: CoreLogic 31 August 2018



Insulate your rental now

If you own a rental property, either it's already insulated to legal requirements or insulation is your top priority for maintenance and you're organising it now.

The summer is the perfect time to get the insulation in your rental property sorted – in the ceiling and under the floor – before the deadline on 1 July 2019.

The new requirements are the result of changes to the Residential Tenancies Act in 2016.

Landlords who are caught out will be looking at penalties of up to \$4000 for each non-compliant rental home – and these penalties are often paid to the tenant.

All insulation must be installed in accordance with New Zealand Standard NZS 4246:2016.

If you're looking at installing or upgrading the insulation in your rental property, talk to a qualified professional insulation installer to assess what's needed at your property.

Insulation can be installed in most homes in a day, but waiting times for assessment and scheduling the work can vary depending on where the property is, and who else is trying to get their insulation installed as well. With the deadline in July 2019, insulation installers may book out quickly.

Insulation installers can also provide the information needed for tenancy agreements. All agreements signed since 1 July 2016 must include an insulation statement about what insulation the home has, where it is, and what condition it's in.

It's wise for property investors to protect their assets by keeping rental properties in good condition. Insulation keeps your rental property warm and dry, makes it more efficient for tenants to heat, keeps them healthy, and encourages them to stay longer.

There's more information at www.tenancy.govt.nz/insulationdeadline. ■

Source: Tenancy Services



Old city, new growth

Nelson is attracting more people

Nelson, the second city to be established in New Zealand in 1841, set up its Property Investors Association in 1992.

In more recent times, it has had to balance its rich history with a degree of isolation, because the region has not enjoyed the same level of road/rail infrastructure development as some other parts of New Zealand, says NPIA secretary Glenn Morris.

But while it lacks a university, it hosts the biggest wood-fibre plant in the world and such organisations as the Cawthron Institute (marine research). And it has built a resilient economy on the back of the three Fs – fruit, fishing and forestry – which is attracting newcomers.

The city is less than an hour's drive from Abel Tasman National Park, Kahurangi National Park, and Lakes Rotoiti and Rotorua in the Nelson Lakes National Park. The region is an ecotourism and adventure centre and is popular with caving enthusiasts, with several prominent cave systems around Takaka Hill and Mounts Owen and Arthur.

"Nelson has always been a popular spot for retirement, and perhaps more so these days," says Glenn. "I've been here for 40 years and the population has doubled. We've got an additional 1,000 new people arriving each year and plenty of demand for rentals."

Current building activity is 600 new dwellings consented year ending April 2017. The average price was \$513,923, according to QV in March.

The property market reflects national norms, with around a third of dwellings

rented, and quite a bit of "old" money invested in the sector. Until the recent price explosion in Auckland, Nelson prices had been considered to be well up on other major centres.

However, flat land supply is relatively limited, and the cost of developing hilly land is high. Nelson is surrounded by mountains on three sides, with Tasman Bay on the other.

The NPIA includes members from the Tasman district, and the two sub-regions have a combined population of about 95,000. The primary focus of the association is on residential investment, although they do have a commercial property night occasionally.

Glenn says the NPIA has just over 100 financial members and another 400 subscribers to its monthly e-newsletter.

"We're unusual in that we allow anyone to attend our meetings at no charge," he said, adding that typical attendance was around 80.

The NPIA seeks speakers from around the country and likes to expose members to a range of alternative views on political, social and economic issues.

He noted that, in contrast to some other associations, NPIA was not involved in teaching or educational seminars on how to invest or manage properties, but preferred to leave that to private-sector suppliers.

"We cater for our own members. We invite everyone to come, and people are free to choose what they want to take out of our speaker events."

Contact

Glenn Morris
nelson@nzpif.org.nz
03 547 7718
nelson.nzpif.org.nz

Monthly events

Seven meetings are held each year, six weeks apart. We meet on a Tuesday 7:30pm at the Honest Lawyer Country Pub, 1 Point Rd, Monaco, Nelson. Check website for schedule.

Subscription

\$185 per year (person or couple).

Nelson City

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
18,287	\$572,900	8.1%	44.5%	1,104	18

Source: CoreLogic 31 August 2018

Gem continues to shine brightly

Small is beautiful for Marlborough

Who has heard of Marlborough sauvignon blanc? But wait! There's more! Key areas underpinning the Marlborough economy include the strongly performing mussel industry, salmon farming, agriculture, horticulture, education and tourism.

Tourism facilities have expanded, including the Peter Jackson-sponsored Aviation Centre that is unique to the Southern Hemisphere, and having a deep water port in Shakespeare Bay has enabled an increasing number of cruise boats to visit the area.

Picturesque Picton is the gateway to the stunningly beautiful, and readily accessible, Marlborough Sounds. Walking and cycling trails are being constantly developed and these are in regular use by the locals and the increasing number of tourists, both national and international, discovering the Marlborough area.

There is good dialogue with the council and several initiatives have come into fruition that have been led by ideas and effort by the community. These include the new stadium, an outdoor sporting complex, a conference centre and the fabulous theatre that has especially been designed with the latest features and can accommodate any show that is being held in the main centres, as well as drama and music that are performed locally here to a very high standard. This now supports the vibrant cultural atmosphere that we enjoy in this region.

The Marlborough area is fortunate to have good primary and secondary schools that support students to achieve their potential.

Soon the Boys' and Girls' Colleges will move to a new co-located site, with the latest technological facilities and ultra-modern buildings to support them.

The Nelson-Marlborough Institute of Technology offers accessible tertiary education and is noted for its support by the wine industry here, which has led to the establishment of a centre for viticulture studies where students learn and then can gain practical experience in the field.

The Woodbourne Airforce Base also provides a career path for people who are interested in the armed services. We are fortunate that our airport shares the runway with the air force so that we are able to accept much larger planes than would normally be expected in an area this size.

Our region is noted for its wonderful blue skies and sunshine hours. No congestion on our roads, no time wasted to go to work or play means that a day can be planned out without any nasty surprises and this contributes to the enjoyment of a relaxed lifestyle.

All of these factors have culminated a strong, stable, economy and a growth in residential activity, with increasing areas being released for subdivision.

"Marlborough is hot, with an expanding property market and is one of New Zealand's hidden gems," says Marlborough Property Investors Association's Mariette Knudsen.

"Prices are very strong, the rental market is strong and Marlborough is a very good

place to rent. It is still small enough for you to know what is going on, both as a renter and as a landlord."

The Marlborough PIA caters for residential and commercial investors. It has well-attended monthly meetings covering a range of topics pertinent to novice and seasoned investors. The MPIA is fortunate to have good support locally and nationally from professionals in the community who are willing to share their expertise at these monthly events. Exchanging ideas and making long-lasting friendships are a feature of this organisation.

The development of the wine industry has put Marlborough on the world stage and it is a credit to it. The economy of the Marlborough area, however, has many aspects to it that provide a strong foundation, enabling investors to buy with confidence, secure in the knowledge that this gem will continue to shine brightly in the future.

Contact

marlborough@nzpif.org.nz
marlborough.nzpif.org.nz

Monthly events

3rd Wednesday each month (10 months of the year) at the Scenic Hotel, 65 Alfred St, Blenheim.

Subscription

\$125.00 (single or couple) or \$185 which includes annual subscription to *New Zealand Property Investor*.

Marlborough District

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
17,650	\$462,600	7.7%	33.9%	1,074	25

Source: CoreLogic 31 August 2018



Back at a balanced level

Christchurch not over the effects of earthquakes

Over the past year property investing has been a very active time for landlords, with healthy/warm homes, asbestos and meth being hot topics of conversations.

It's been a few years now from the unsettling Christchurch earthquake and then the Kaikoura earthquake that rattled Christchurch, but we are still not over the effects. After the earthquake the market changed to accommodate under-supply of homes, an adjustment with the influx of workers to rebuild the city and new homes that were needed to be built. We are now about back at a balanced level.

With these fast-moving changes, it's important that members are kept up to date. The Canterbury PIA is here to share as much local and national information as possible with its members. We are here to support each other and give insight to the forever changing property investment market.

There have been a few changes for property investors, with the change of government bringing new regulations. The CPIA actively updates its members as best it can. CPIA is a very engaged association with its members and has kept its members up-to-date with current affairs since the 1970s.

The association holds many events for its 500-or-so members. These events include a monthly forum with guest speakers such as MBIE, police, lawyers, and people in property.

We also run a Women in Property evening, which is a great way for women to network, share stories and listen to informative speakers.

An Active Investors night is also held, this being a smaller forum where they discuss DIY projects, how to insulate, how to get a consent or doing a feasibility on a rental purchase.

This year we held a commercial property investor series over three evenings that covered feasibility, due diligence and managing your property. We also have some active investors that catch up for an informal breakfast once a month to discuss property.

The rents in Christchurch have levelled off over the past 1-2 years. After the shortage of rentals following the earthquake and the rents sky rocketing nearly over night, the average rents have come down to nearly the same level as in late 2012. Over the past few years there have been many investors buying "as is, where is" properties as low-cost homes of good quality that make nice rentals at a nice rate of return.

With the levelling-off of rents, we now see a change in living dynamics. We are seeing a lot of new apartment buildings going up of 1-2 bedrooms in the CBD. These seem to be purchased for different reasons, Airbnb, long-term rentals or owner-occupier. These inner-city apartments will help re-energise the Christchurch CBD.

We still have a lot of construction work going on around the city, including new schools, hospitals and commercial projects. Because of these projects, we maintain a great source of tenants always looking for rentals.

The city is evolving with its new, interesting and attractive architecturally designed build-

ings. Along with being a major gateway to the beautiful South Island, we are continually enjoying an increase in tourists.

We are an active association that communicates regularly to its members about current news and general property investing information that is delivered via social media, forums and magazines.

The CPIA continues to be a strong association with a supportive committee that has a range of in-depth knowledge of property. It's very important to the CPIA committee that we can help our members keep their landlording to a high standard by keeping them informed and passing on any advice and support when needed.

The CPIA has money invested under the guidance of a special members' group called the Guardians. It also owns its own building in Sydenham that it hires to outside groups. It employs an office administrator and marketing and communications manager.

Contact

Hamish Wilson
office@cpia.nz
03 379 5251
cpia.nz

Monthly events

3rd Tuesday each month, usually 7.30pm at The Atrium, 455 Hagley Ave, Christchurch. Check on website.

Subscription

\$25 application fee, \$250 fee per year.

Christchurch City

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
136,572	\$487,200	0.0%	12.6%	6,736	29

Source: CoreLogic 31 August 2018



Its own micro-economy Timaru is steady and calm

Timaru has its own micro-economic climate compared to the rest of New Zealand. The median house price has moved up only 2% in the past two years. The residential market is steady and calm, with no significant change predicted.

South Canterbury has an economy rooted in agricultural business – dairy, sheep, and arable, backed by strong support industries: Fonterra, Oceania, McCains, Heartland, Prime Port to name a few.

Non-residential building consents are up 9.8% in the past 12 months – driven by investment in factory, industrial and storage buildings. Industry is strong in the region, creating low unemployment (2.7% locally, nationally it is 4.5%) and increased guest nights in commercial accommodation (up 1.7% on past year). There is strong demand for commercial and residential buildings.

There are multiple subdivisions being rolled out – whilst not high numbers compared to Auckland and Christchurch. The number of new households in the South Canterbury region is increasing to meet demand. The District Plan predicts a growth of 11.8% in number of households over the next 10 years, more geared towards the ageing population.

The airport has recently had a \$1.3m upgrade and can now accept larger planes – to cope with the increase in tourism and business travellers. Tourism remains a major income source. Fonterra, Prime Port and Oceania

continue their growth and investment in the region, creating jobs at their sites as well as in support industries.

The South Canterbury PIA has been focusing on growing membership and engaging more with the current membership. We continue to host speakers bi-monthly, and these meetings are open to the public.

The committee has started attending Christchurch and Otago PIA meetings of interest. By hiring a bus and travelling together, it is a great opportunity for property talk and knowledge sharing.

Kerry Beveridge, the current president, was NZPIF Landlord of the year 2017-18 and has been travelling around the country speaking at other associations' meetings and bringing back tidbits and market knowledge from those areas to local investors.

He is an active president, with a passion for property and the local association. As an association, the goal continues to be to grow membership, give value for money on subs and promote and stand up for good landlords whilst also keeping members up to date with regulations and rules that apply to them.

The Rock n Hop event has become an annual event attracting 900 vehicles and growing each year – \$75,000 was raised for the local Hospice and there was more than \$1m additional spending in the three days of the event.

The Hunter Downs Irrigation scheme has had a roller coaster ride, losing government

funding, before gaining private underwriting from Rooney's Earthworks and is due to start construction in late 2018.

Fonterra's mozzarella plant is going great guns and continuing with expansion plans. Oceania Dairies is entering the final year of its initial development.

The Council has completed its long-term plan, with the decisions made to invest significantly in the CBD of Timaru, with an arts and history hub and a major theatre upgrade.

It will also roll out building inspections on earthquake-prone buildings. This will mainly affect the Timaru CBD and is certainly an area the local PIA is keeping an eye on, keeping members updated on proceedings and getting speakers in who can offer their experience and insights from the Christchurch earthquake-strengthening programme.

Contact

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021482840.
scpia.nz and
south-canterbury.nzpif.org.nz

Monthly events

3rd Thursday each second month, usually 7pm at Caroline Bay Lounge, Timaru. Check on website.

Subscription

\$105 per year, discount for new members.

Timaru District					
Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
15,204	\$361,000	3.3%	28.3%	915	42

Source: CoreLogic 31 August 2018

Otago members pushing into new areas

Students a big sector

Dunedin is New Zealand's ultimate university town, with its Scarfies – largely clustered in the north of the city – a major driver of the rental property market. Their importance is underlined by the Otago Property Investors Association (OPIA) offering a student membership.

President Cliff Seque says the students are not just a big part of the rental market. "We also have a lot of out-of-Dunedin parents who buy a rental property for their children who are at university and we want to have them involved. It's all about building positive relationships between students, landlords, Otago University and the Dunedin City Council."

The OPIA was formed in 1973 and now has about 510 memberships (850 members). The office is located in the city centre, and is also used for smaller meeting hubs and Q&A sessions. The Forbury Park Function Centre is used for the main meetings, and it has a north end focus group.

The OPIA publishes a quarterly magazine, which will soon be available electronically. A free monthly electronic newsletter is also provided to members, with a Facebook page that is updated regularly.

While the association focuses largely on residential property, there is a group of commercial property investors. Members are again interested to learn about commercial property as an alternative to investing in residential.

Other meetings or hubs include new-member induction nights, a yearly bus trip and a mini Home and Garden-type show to showcase OPIA's sponsors and advertisers.

OPIA members own properties all around

Otago and Central Otago. The Christchurch earthquakes meant a lot of people went to their holiday homes in Central Otago, and some stayed and got jobs. Seasonal workers coming to the area found it harder to get jobs and accommodation.

Demand for rental accommodation is very strong, with well-presented rental properties having good rental increases. We have noticed a trend of long-term, older investors starting to sell up, in part because of an increase in compliance costs and the proposed changes to the RTA. But, there's a definite shortage of rental property in Central Otago, Wanaka, Cromwell and Queenstown.

The 2015 flooding in the south Dunedin area was a wake-up call on the effects of climate change and not maintaining infrastructure. Attention on the area has grown and in the council's district plan, there is increased emphasis on floor levels and building relocatable dwellings. However, there has been very strong capital growth in these areas in the past two years.

In terms of the student market, supply and demand is reasonably balanced, with the students looking for well-maintained, reasonably priced flats. They are becoming more aware about heating and insulation, with some landlords retro-fitting double glazing to help rent their flats.

Most students go flatting after a year in a hall of residence. Students often move flat on a yearly basis, with postgraduate students wanting to move outside the traditional student area or move smaller (number of bedrooms) flats and tending to stay more than one year.

Dunedin City

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
42,223	\$412,000	9.0%	42.3%	2,262	15

Source: CoreLogic 31 August 2018

Contact

Cliff Seque
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otago.nzpif.org.nz

Monthly events

20 to 25 meeting hubs are held per year. Check website for details.
OPIA offices, 365 Princes St, Dunedin
(Above Chipmunks on Level 1).

Subscription

\$25 joining fee, \$135 for one or two members, \$99 for student members, with no joining fee.

Awash with potential

North Otago seizing opportunities

The two main drivers of the Oamaru real estate market are tourism and our natural water resources. Dry unproductive land being converted to irrigated land with the expansion of the North Otago Irrigation Scheme and conversion to dairying has given the local economy a boost, increasing employment opportunities and seeing more people move to the Waitaki region.

The increase in tourism has put a strain on visitor accommodation and the lack of capacity has resulted in a lot of residential properties being converted to Airbnb properties, with about 130 houses being advertised on the Airbnb platform in Oamaru and the surrounding areas.

This, along with many people from out of town choosing to make Oamaru their new home, has contributed to a rental shortage and an associated increase in weekly rent, with 3-bedroom properties being very hard to find now for less than \$300 per week.

Over the past six months to September 2018, LJ Hooker Rentals has had only zero to 8 properties available to rent in any month,

with 20-30 people per month applying to rent those properties. They are also now seeing people moving to the Oamaru region from out of town as tenants.

In the last half of 2015 it was quite a common sight to see properties for sale under \$200,000, but it is certainly a very different story today, with properties in this bracket being very hard to come by.

When buying a rental property nowadays it is much more likely that you will be spending at least \$200,000 to \$250,000 and they will likely rent for between \$260 and \$320 per week. After quite a noticeable absence, first-home buyers are returning to the market, many buying properties that had previously been tenanted. They were focused on improving the properties' insulation as a number one priority, further increasing the percentage of properties in the region with good insulation.

From August 2017 to August 2018 average property values in the Waitaki region increased by 6.8%, with the average property value in August 2018 standing at \$302,834.

Waitaki District

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
7,820	\$309,400	11.8%	39.9%	494	27

Source: CoreLogic 31 August 2018



PIA
north otago

Contact

Jeanette Halcrow
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03 434 8268
north-otago.nzpif.org.nz

Monthly events

4 to 5 meetings a year at the Foundation for the Blind Assn Hall, 6 Steward St, Oamaru. Contact the North Otago PIA for schedule details.

Subscription

\$150 a year.

Southland in high demand

We're not Bluffing

Southland property is in high demand, with more properties selling than are being listed, making for very low stocks.

Many properties are now going to multi-offer situations and property is selling at prices above seller expectation. Since June 2018, there have been a lot of investors coming into the market, especially investors from Australia looking to renovate and sell.

Rental stock is very low, with rentals commanding a high number of applications and rents rising. A year ago, a typical 3-bedroom house rented out for about \$255/week. The same house is now about \$280.

The Southern Institute of Technology has now introduced the Tim Shadbolt Accommodation Bursary for first-year students to counter the Government's first-year free tertiary education, which will ensure South-

land continues to be ahead of the game in that area, and will still attract students to the Deep South. International student numbers continue to grow, so there is still potential for landlords entering the market.

The SPIA meets every month to network and share information. "We have high-quality guest speakers and have a wealth of knowledge from within our membership," explains Irene Leonard, SPIA president.

"We keep up to date with the latest happenings and we invite you to join our Facebook page 'Southland Property Investors Association' and to come along to one of our events to meet us."

Invercargill City

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
19,507	\$276,100	11.2%	29.6%	1,261	23

Source: CoreLogic 31 August 2018



PIA
southland

Contact

Irene Leonard
027 508 3084
lionheart_irene@hotmail.co.nz
Facebook group: Southland Property Investors Association

Monthly events

Usually the 4th Tuesday of each month at Harcourts Invercargill, 182 Dee St. All events and changes will be advertised on our Facebook page

Subscription

\$140 annually for an individual or couple.

The best three days you will have in 2019

The 2019 New Zealand Property Investors Federation Conference will be held in the Novotel Hotel, Rotorua, over Friday, Saturday and Sunday, 18 to 20 October 2019.

This conference is all about the changing face of property investment, and what better place to do this than in the geologically changeable city of Rotorua. Over recent years, Rotorua has also reinvented itself as an adventure capital and has maximised its reputation as a geothermal wonderland.

Property investors will face numerous changes in 2019, so this conference will help you focus on developing coping strategies that will assist not only your

property investment future but will also be useful in all other facets of your life.

Key speakers will be Tony Panos, motivation expert, inspirational real estate coach and landlord, Claire Russell on very relevant topics such as effective communication and developing resilience in the changing landlord/tenant environment, and Mark Withers on succession planning.

Come to this conference to equip yourself for a successful future in property investment. You should also take the time to enjoy the many wonderful experiences available in Rotorua, from adrenaline-pumping activities to relaxing geothermal spa treatments. ■



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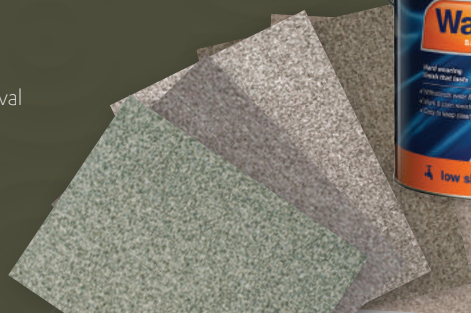
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