

# PROPERTY INVESTING

**An overview**

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**2021 - 2022**





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# Join us today

If you are a rental property owner feeling unwanted and under attack, you are not alone. The NZ Property Investors' Federation (NZPIF) has never received so many calls and emails from people feeling angry and worried about their situation.

And you don't need to feel alone. There is a network of not-for-profit Property Investor Associations (PIAs) around the country and you can join the one nearest you. You will then be part of a supportive community that understands what you are going through.

The NZPIF, and the PIAs affiliated to it, are an industry group rather than a landlords' lobby group. We understand that tenants are a critical part of the rental home industry and we must consider their situation as much as that of providers. Therefore, we advocate for a better industry for all, rather than simply what is good for providers.

The NZPIF has supported initiatives such as compulsory insulation and smoke alarms in rental properties. We developed a policy to help tenants with sick children turn their heaters on, which was developed into the Winter Energy Payment. While we had issues with some aspects of the Healthy Homes policy, we generally supported its aims.

So it is disappointing that rental property owners are called "speculators" and "tax dodgers" when our focus is to provide homes for people to live in. In 2016, rental property owners paid taxes on \$1.5b of

rental income.

The Healthy Homes initiatives at least provide tenants with a higher standard of accommodation. However, Government moves such as removing depreciation, ring-fencing tax losses, extending the Brightline test and removing mortgage interest as a legitimate tax deduction, simply make it more expensive and harder to provide rental accommodation.

The NZPIF will continue to support measures that directly benefit tenants and will argue against moves that simply make the provision of rental property more expensive, and thus more expensive for tenants, without any corresponding benefit.

However, if you are feeling alone and worried about your rental property, joining your local PIA will provide you with support and the opportunity to meet other rental property owners. Our philosophy is that by meeting and sharing our thoughts and experiences, we all grow.

We are proud to provide peoples with homes and you will be welcomed to join us.

You will also receive amazing discounts on hardware, rental property insurance and other essential items. You will receive current information and tools to help you save money, save time, be more professional and reduce the risk and costs of getting things wrong.

Go to [www.nzpif.org.nz](http://www.nzpif.org.nz) and join us today. ■

Andrew King  
NZPIF President





# Contents

- 1 Join us today
- 2 Contents
- 3 NZPIF - A little bit of history
- 4 NZPIF Conferences are real quality
- 5 Why join a PIA
- 6 Equity (and information is king)
- 8 Property tax changes
- 11 Northland
- 12 Auckland
- 14 Waikato
- 15 Taranaki
- 16 Sponsors
- 18 Tauranga
- 19 Rotorua
- 20 Hawke's Bay
- 21 Wairarapa
- 22 Manawatu
- 23 Wellington
- 24 Nelson
- 25 Marlborough
- 26 Canterbury
- 27 South Canterbury
- 28 Otago
- 29 North Otago
- 30 Southland
- 31 Your home our home



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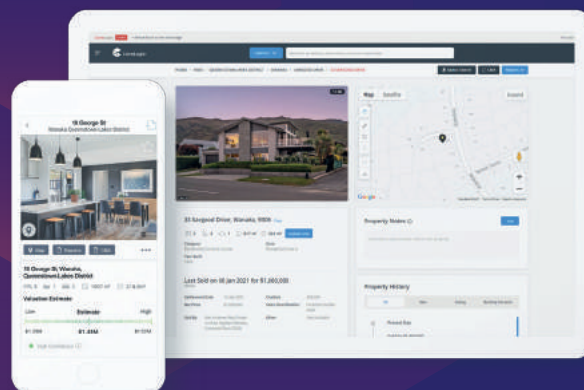
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# NZPIF – A little bit of history

Local Property Investors Associations began to form in the early 1970s. These were set up by people who had a common interest in providing houses for tenants. As these groups grew in size, and there was mounting pressure to formalise the Residential Tenancies Act 1986, a decision was made to make these groups more formal and not-for-profit associations were established. These not-for-profits also developed constitutions.

The aim of the associations was to promote and establish good relationships with both tenants and landlords, and to provide guidance to members on how to manage their rental properties.

These local associations also wanted to work with local bodies and to consult with local government on any matter relevant to landlords or that would affect landlords.

This system worked well for many years. However, once housing issues became more of a central government mandate, the individual property investors associations decided to form a federation that could represent the interests of all the associations.

A meeting was held on 25 June 1983 to establish the NZ Property Investors Federation (NZPIF) with representatives from Otago, Canterbury (Alan Roberts and Max Pascoe), Marlborough (Foster Rudd) and Wellington (Neville Hart). No one from Invercargill or Manawatu was able to attend.

At this meeting, Neville Hart from Wellington was elected as the first President of the NZPIF. The first AGM for the NZPIF was held in Blenheim in 1984. President Neville Hart arrived at the meeting and announced that he had already advised the then Minister of Housing, the Hon. Phil Goff, that Foster Rudd (Blenheim) would be taking over the presidency, which the meeting endorsed.

Today, the Executive Committee of the NZPIF is a small team and members are nominated and elected by representatives of all the local Property Investors Associations. The Executive elect the NZPIF President and, in addition, NZPIF has a full-time Executive Officer.

There are 18 local associations throughout the country and each one is run individually, catering for its members in different ways. Most associations have monthly or 6-weekly members' meetings and often have other social events during the year. These include bus trips, mid-winter Christmas parties, and coffee groups.

The work of NZPIF has not changed over the years and the focus remains the same. This is to develop better relationships between tenants and rental home providers, grow the benefits of membership in many ways including, for example, agreements with appropriate suppliers, lobbying, advocacy and developing relationships with central government and officials,

plus education of members to name a few of the national activities.

An education programme has been developed to help landlords navigate through the many changes to our industry. These include the Healthy Homes Standards and the changes to the Residential Tenancies Act. The education programme is made up of 13 online modules and usually can be completed within a month.

The objective of the programme is to give self-managing landlords a basic understanding of all they need to know and also to provide this to those who pass the management responsibilities of their rentals onto property managers. On completion of the programme, the recipient receives a certificate of completion.

As well as individual associations having local arrangements with sponsors and business partners, NZPIF has developed some at a national level. These benefits are often a monetary discount and if used by an individual members can amount to more than the cost of their local association membership.

Lobbying and advocacy are still extremely important projects for NZPIF. Due to hard work over many years, NZPIF is now consulted about most major decisions that affect both tenants (our customers) and rental home providers. We have been involved in many workshops throughout the country and the President and Executive Officer are often contacted by Government before any major announcement is made that will affect our industry.

It is satisfying that NZPIF has a presence at the table during consultations relevant to the rental property industry, and we are often asked for our opinion and quoted in many types of media channels.

However, there are many players involved in these decisions and what our members require is not always fully taken into consideration. In spite of this, our advocacy work continues with dedication and enthusiasm.

Everything that NZPIF does is to help our associations and ensure our members have the knowledge and tools they need to manage their rental portfolios in a manner that is both best-practice and profitable. ■

**Sharon Cullwick**  
NZPIF Executive Officer



# NZPIF conferences are real quality

The NZPIF holds a national conference every year that is a three-day showcase of everything that is new and helpful in the property investing arena.

Each conference is about the changing face of property investment, and includes special local aspects organised by the host Property Investor Association.

Property investors will continue to face numerous changes in 2021 and 2022, so attendance at one of these conferences will assist not only your property investment future but will also be useful in other facets of your life.

Key speakers typically come from overseas (Covid-19 permitting), and the best of local advice and talent is also available.

Attendance at an NZPIF conference equips you for a successful future in property investment.

You also get the time to make the most of the scenic, cultural and entertainment facilities of the host PIA, from adrenaline-pumping adventure activities through to relaxing spa treatments.

Go to [www.propertyconference.org.nz](http://www.propertyconference.org.nz) for details of the 2021 NZPIF Conference and in 2022 we'll post details of the 2022 NZPIF Conference. ■



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# Why join a PIA

Can you afford not to be a member?

**J**oining one of the 17 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. ■



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# Equity (and information) is king

By Kelvin Davidson\*

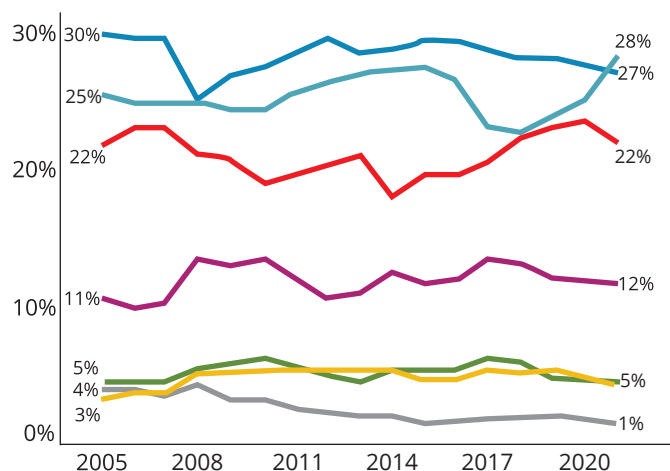
**C**learly the recent policy changes made by the Government and the extra attention from the Reserve Bank have put uncertainty (and risk) into the property equation for investors, and the upshot is that buying a rental with a mortgage is going to be less profitable than before, at least from a cashflow/tax perspective.

The taper/removal of interest deductibility means it's now less appealing for leveraged investors to buy an existing property, but new-builds could well be a target – at this stage, they'll still only have a 5-year Brightline period, are exempt from LVR rules, and look set to be exempt from the interest deductibility changes too.

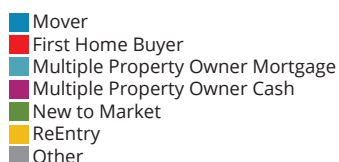
But we don't think existing rental owners will sell off en masse. After all, it's cheaper to hold on and have a higher annual tax bill than to sell and have to pay a large Brightline tax. In addition, what else would people do with the equity anyway?

However, investors with large portfolios and/or high amounts of equity may be pretty much unaffected, and will no doubt be looking for buying opportunities.

No doubt, some landlords will be looking to raise rents to improve their cashflow position and pay for the extra tax. However, the historical evidence is that rents are tied more to tenants' incomes than landlords' costs, so there's a limit to how far they can be pushed up. And of course, there's huge value in having a reliable tenant and no vacant period. →



CoreLogic Buyer Classification - % share of purchases by each group





*Kelvin Davidson Chief Property Economist, CoreLogic NZ*

In terms of the Reserve Bank's thinking, they've indicated that their next move (if required) would be to raise deposit requirements for investors even further, then looking at possible caps on debt-to-income ratios for new lending, but not until November 2021 at the earliest (due to the process involved to get them approved and operational). They're not keen on interest-only lending restrictions, partly due to enforcement potentially being difficult.

However, we don't think DTIs will actually be imposed in this cycle, because by November it looks likely that the market will have slowed due to factors already in play – e.g. general affordability constraints, the new tax rules, and the existing LVR requirements. We also suspect that demand for interest-only lending may also naturally subside a bit, given that the loss of interest deductibility provides an incentive to pay off debt faster.

So where does this leave investors? We think property will still be a key target, just that it's now a bit harder to make the sums work. In this environment, reliable and timely information is clearly even more vital than ever – e.g. knowing the value of your property(ies) and equity position, and being able to source higher yielding stock should both be key focus areas.

Here in the research team at CoreLogic we use a wide range of in-house data to assess these issues from a macro perspective. But individual investors can do the same. RPNZ provides you with access to the same data and tools used by our team, as well as real estate agents and lenders, supporting you in making informed investment decisions. For more information, visit <https://www.nzpif.org.nz/items/view/57578>

*\* Kelvin Davidson is Chief Property Economist, CoreLogic NZ* ■

# Property tax changes

## Update from an accountant

This article focuses on key aspects of the recent property tax change announcements and explores some of the possible impacts on the market.

### Brightline extended

Effective from 27 March 2021, the government extended the 5-year Brightline to 10 years for acquisitions from 27 March 2021. It was first introduced as a 2-year test in October 2015, then became a 5-year test in March 2018.

Acquisition for Brightline is from the point of title registration. Day counts for the Brightline period, though, span acquisition, when title is registered, to the point where an agreement to sell is entered into.

Contracts entered into pre-27 March, but nominated to an alternative purchaser after 27 March, will be caught under the new 10-year Brightline.

New Builds will remain under a 5-year Brightline. Exactly what will constitute a new-build is yet to be determined, but it is hinted that this may include any acquisition within 12 months of a code of compliance being issued, which suggests investors buying from a developer may benefit from the 5-year Brightline, new-build concession.

The definition of a dwelling has been modified to include any place configured as a dwelling or abode. This change is to ensure that short-term letting of dwellings does fall within Brightline despite the activity being arguable commercial in nature.

Main Homes remain exempt from Brightline. However, to be exempt previously the main home needed to have been used as the main home for the predominant period of ownership. This has been changed to incorporate a change-of-use rule that triggers once a main home has been rented for 12 months or more. Under these circumstances a disposal within the 10-year Brightline period will now attract tax on a gain in the proportion of the time the home was rented verses used as a main home. This change will drag many more transactions into the tax net simply by virtue of homes being rented for greater than 12 months.

### Interest deductibility removal

The government has announced that for acquisitions of residential property after 27 March 2021 interest will only be deductible until 1 October 2021.

Interest on debt funding residential property acquired

prior to 27 March 2021 will be phased out over 4 years.

- Until 30 September 2021 100%
- 1/10/21–31/3/23 75%
- 1/4/23–31/3/24 50%
- 1/4/24–31/3/25 25%
- From 1 April 2025 0%

The government has signalled the “New Builds” may be exempt from the removal of deductibility. That said, the government is yet to define a New Build and indicate whether existing investments that were New Builds will be included in the exemption. They have also not yet signalled whether deductibility on New Builds will be indefinite or time limited.

Business loans secured by residential property will remain deductible. Investment loans for commercial property will remain deductible. It is unclear whether deductibility will be removed for offshore residential investments, but this seems likely given Brightline does apply to offshore residential.

### Market impacts

The government’s motivation with the introduction of these changes is to reduce demand for residential property from investors in favour of first-home buyers. It wishes to see house price growth stop or even reduce.

It is apparent that highly leveraged investors now facing an artificially imposed tax liability will need to sell to reduce debt if they can’t afford the extra tax.

At the same time, the number of investment buyers willing to debt fund an acquisition where they can gain no interest deduction and must wait 10 years for a capital gain will be reduced.

This extra supply and reduced demand is likely to cool the market at least in the short term.

The extension of the Brightline, though, is likely to restrict the supply of property back to market as investors resist selling before their day count exceeds their Brightline period. Any restriction on supply is likely to increase price.

It is widely felt that the extra costs imposed on residential investors will increase rents. That said, tenants on fixed incomes may not be able to afford significant increases. The government has also signalled a willingness to freeze rents if they increase materially.



### Withers Tsang & Co Ltd

Withers Tsang has specialised in providing tax advice to the property investment and development sector for 25 years. Founding partner Mark Withers is a life member of the Auckland Property Investors Association and author of *Property tax in New Zealand an Investor's Guide*. Mark is a regular contributor to *NZ Property* and speaker on property tax. Mark and his team at Withers Tsang stand ready to offer clear and sensible advice on all matters relevant to an investor's journey to build wealth through property and successfully navigate the tax issues associated with this.





The new rules create three separate classes of property investment all with different rules.

- Commercial – no Brightline, no loss of ring fencing, no limit on interest deductibility.
- Existing stock residential – 10-year Brightline, loss of ring fencing, removal of interest deductibility
- New Build residential – 5-year Brightline, loss of ring fencing, interest deductibility.

The imposition of different rules for different classes of property can be expected to alter the price point for assets accordingly, as investors factor in the impacts of different types of acquisitions.

Commercial property is set to become more popular, with yields already falling below 4%.

Investors are reminded that losses from residential rental properties remain ring fenced and can only be offset against other residential rental income.

#### **Low value assets**

The cost of items within these thresholds can be written off and deducted.

- |                                    |        |
|------------------------------------|--------|
| • Pre-Covid 2005–17/3/2020         | \$500  |
| • During-Covid 17/3/2020–17/3/2021 | \$5000 |
| • Post-Covid 17/3/2021 onwards     | \$1000 |

#### **Land taxing provisions**

Despite Brightline, taxpayers are reminded of the existing income tax provisions that can tax a gain on disposal of land.

- Purchased with intention to sell CB6
- Minor subdivision within 10 years of acquisition CB12
- Subdivision beyond 10 years involving major expenditure CB13
- Gains from re zoning and non-physical changes to land CB14
- A business relating to land – CB7
- Builders CB11

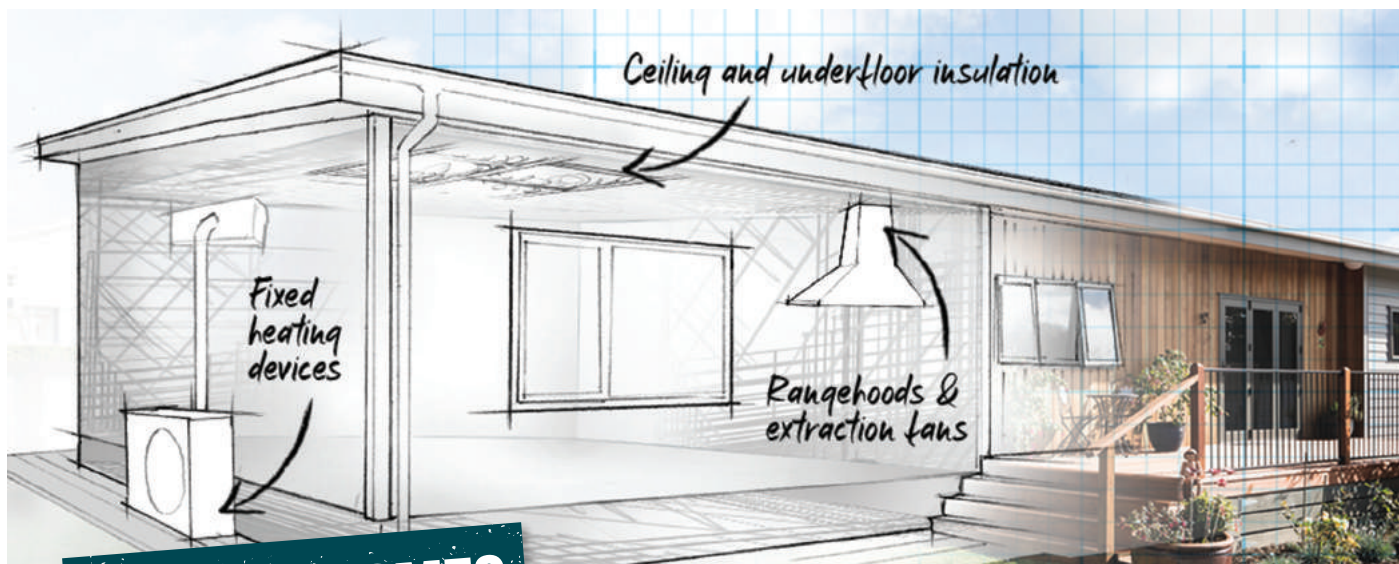
#### **Mixed use assets**

Properties used both to derive short-term rental and for private use are subject to specific mixed use asset rules that allow deductions only in the proportion of time an asset is let versus used privately. The ability to offset losses is also ring fenced if gross rental does not exceed 2% of the properties CV.

#### **GST**

The provision of residential rental property remains an exempt activity for GST, but property development, division and development along with the provision of commercial property and short-term stays in residential property are all subject to GST when a continuous and regular activity exists. Special compulsory zero rating rules now govern the supply of land between buyers and sellers that are both GST registered. ■





## HEALTHY HOMES FROM THE GROUND UP

From July 1st 2021, private landlords must ensure their rental properties comply with the healthy homes standards within 90 days of any new, or renewed tenancy. Now's the time to make sure your rental property is compliant. Bunnings Trade can help you get your property up to standard, with a wide range of products and the advice you need to make sure you're covered.

Talk to your local trade team about Healthy Homes solutions for your next job or visit [Bunnings.co.nz/healthyhomes](https://www.bunnings.co.nz/healthyhomes)

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# Access all the benefits of being a member today

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## Northland takes the educated approach Making better property investors

Let's begin by explaining exactly who we are and what we are trying to achieve with 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 a 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 minds. Being part of our group provides you with a great opportunity to find out who is investing, and when, where and why.

Each month to help to increase your knowledge we will present a range of expert speakers to assist with your journey in property investment and life in general.

These speakers range from authors, motivational speakers, mortgage brokers, developers, design and subdivision professionals, as well as successful investors through to experts in dealing with the Residential Tenancies Act.

We have on occasions cornered the odd

politician to present. If demand has warranted, we often arrange breakfast meetings with these speakers. The networking between members is invaluable.

Each month all NPIA members receive an up-to-date report in newsletter format. This contains good local topics about what is happening in the real estate market and includes reports from various professionals, plus articles from media sources 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 free, short consults with Tenancy Practice (tenancy advice at the end of the phone).

Meetings are held on the last Wednesday of each month at the Distinction Hotel, Riverside Drive, 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 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 Hotel, Riverside Drive, Whangarei.

### SUBSCRIPTION

\$205 for single, \$225 for couple (Both with *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
25,743	\$652,000	15.1%	63.2%	1,556	21

Source: CoreLogic 31 March 2021



## Auckland – our most challenging market

### Lack of supply drives demand

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 700 members and a packed schedule of some 130 meetings a year.

The meetings are organised by two contract staff, with president Kristin Sutherland estimating she also puts in 15–20 hours of volunteer time a week.

In addition to 10 keynote speaker events per year, APIA also offers webinars and online meetings as well as in-person networking events at satellite sites all around the city.

"There is something on every week. We run events all over town so that, rather than having to spend time in traffic, members can attend something local. Substantive presentations are either delivered online by way of webinars or at our monthly keynote events," says Kristin.

In addition to the packed event schedule, APIA pulls in members from outside the region – and in some cases from offshore – with APIA TV, an on-demand video product aimed to provide investors with more flexible ways of learning about properties and landlording.

For about six years, the association has been videoing a lot of its contents as well as producing channel-exclusive content to add

to APIA TV's 300+ video line-up.

"People like the APIA TV product," says Kristin. "Especially in the post-Covid environment, where many of our target audience is making the transition to embrace flexible online learning." The channel has also proven popular with overseas members who are otherwise unable to attend in-person events.

Most of APIA's membership is made up of buy-and-hold investors. "Most of our members invest part-time. There is no disillusionment that property will make investors rich overnight. Our members are long-term investors who are motivated to build up a nest egg for themselves and their families."

However, the Auckland market is full of challenges, with the key problem facing members being a lack of supply driven by the recent price soar. "This issue has been brewing for years," says Kristin, "and a lack of solution and housing supply delivery by the government has caused a tremendous amount of economic and social anxiety for many key players in the sector, landlords and tenants."

Given the high prices and lower rental yields, it was very difficult to find an investment property deal that was cash flow neutral. Some members have 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.

Pre-Covid, the city was 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 trend is expected to continue once the borders reopen.

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.

The APIA, which was established in 1995, 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.

Auckland District					
Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
459,009	\$1,038,000	15.0%	30.4%	29,225	21

Source: CoreLogic 31 March 2021



## CONTACT

APIA Office  
admin@apia.org.nz  
www.apia.org.nz  
facebook.com/i.like.apia

## MONTHLY EVENTS

See [www.apia.org.nz/events](http://www.apia.org.nz/events) for more details.

## SUBSCRIPTION

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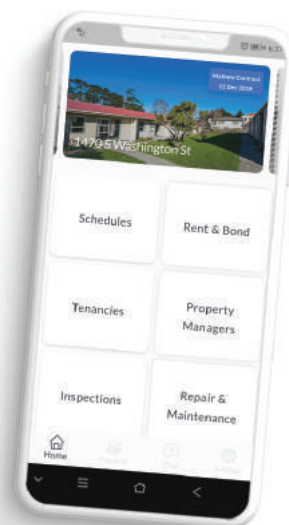


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## The One Stop Solution To Manage Your Rental Property

Your Home Our Home is a Kiwi-made app and website platform designed to make rental property management easy and seamless.

Our pricing starts from only \$6 per month, and we're having a limited time offer for NZPIF community members willing to be early adopters! Purchase a 12-month plan with us and get 18 months access to our app and website software!



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your rental  
properties

Add as many  
properties as  
you wish

Secure  
inspections  
easily and  
quickly

Schedule  
repairs &  
maintenance

Connect with  
tenants and  
contractors

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Track insurances | Free use for tenants and contractors |  
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## Waikato is a pretty safe bet

### The region is buzzing

Waikato is buzzing, and not just about property. It is becoming the business and technology hub of New Zealand.

We have the proposed Sleepyhead 176 ha development site near Huntly; the Tainui 480 ha Inland Port in Hamilton; Happy Valley Nutrition Factory in Otorohanga; the Ice Cream Factory in Kerepehi; APL Glass Factory in Hautapu, just to name a few. Don't forget the myriad of subdivisions throughout the region – Lockerbie in Morrinsville; Mountain View in Taupiri and Rangitahi in Raglan.

With a focus on innovation and technology, Waikato is growing the Kiwi brains trust, with assets such as Waikato Innovation Park, which houses more than 40 companies and 400 employees, as well as solid performing tertiary institutes – University of Waikato and Wintec.

From an investing perspective, with strong employment opportunities, a young population, good schooling; plentiful family attractions throughout the region and a low risk of disruptive natural events, the Waikato is a pretty safe bet.

Waikato PIA has more than 300 memberships, including corporate and couples, and is supported by a fantastic suite of gold sponsors – QRM, Harcourts, CKL, GJ Gardner, My Mortgage, Coombe Smith One50 Group Property Accountants, and Initio, who actively participate with, and support our association.

Our investors are a beautiful mix of ages and stages who utilise a wide range of

investing strategies from tiny homes to developments; renovations to trades, and we aren't afraid to share our experiences with each other. We are a relatable bunch who are very keen to talk all things investing well into the evenings.

Our monthly events are well attended and, because of that, can be a little daunting for newcomers so we like to arrange smaller meet-ups to facilitate new connections. These include bus trips around Hamilton, new members' evenings, investor 101 seminars, and a few new innovative ideas we are trying out. If you can't make a monthly event, never fear – we often record them so our members can see them whenever they want.

We have learned that about 50% of our membership consists of self-managing landlords. This path is not for the faint hearted, especially with all the Residential Tenancy Act compliance requirements.

One of our new initiatives is to find ways to better support our self-landlords. It can be a road full of hard knocks, but in the right company and with the right support, it can be very rewarding and entirely possible.

If you've been toying with the idea of coming along to see what we are all about, just drop us an email and you can come along for free as the president's guest. It would be an honour to have you there and we know your journey will be more successful as a result. See you soon!

### CONTACT

President: Natasha Middleton

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
52,062	\$713,650	17.0%	49.1%	2,982	15

Source: CoreLogic 31 March 2021



## Taranaki in good shape

### Zooming along online

The Taranaki PIA is in good shape, with our total membership at 68, and holding steady, with sufficient new subs to more than offset the lapses.

We think our increased and consistent use of Facebook over the past few years is at least partly responsible for this. Nicki Smith looks after our IT needs and does an extremely good job. The association spends \$30 a month on boosting our Facebook presence, which has seen a significant increase in traffic, plus regular activity updates and reminder e-mailouts to about 300 "Friends of the TPIA".

Thanks to Nicki we have moved almost totally into online bookings, communications and subscriptions, and away from the often fraught and burdensome door sales.

The other factor behind our stability and strong public profile is consistent use of print media to advertise our monthly events, specifically the local Property Press, where a half-page is sponsored by First National real estate agent Lee Girvan; and a good-sized public notice in the local community paper North Taranaki Mid-week, which costs us about \$300 a time (an expense covered by sponsors). We are fortunate that our president is a retired journalist/editor with some marketing and ad design skills.

Following the Covid-19 Level 4 lockdown, we resumed normal ops in October 2020 with a table at the annual Chamber of Commerce Business Showcase. This is always good exposure for us. We had numerous people visiting and asking questions, some of which resulted in new memberships, and leads for sponsors and/or speakers.

Finding and scheduling guest speakers and sponsors well ahead in the calendar is always a challenge, but so far this year we are in a comfortable position, thanks to

some unsolicited approaches.

Sponsorship covers advertising and promotion, venue hire and audio-visual facilities. The sponsor gets up to 15 minutes before a sizeable audience in a high class hotel, using graphics and props, to promote their business or services. We think it's pretty good value.

In November we had NZPIF executive officer Sharon Cullwick as guest speaker, which drew a good crowd and she held her audience for nearly two hours.

We resumed in February with speaker Richard Kelly, NZPIF Landlord of the Year 2019 (a title shared with his wife Kristy, and still held).

New Plymouth District Council night in March covered the energy efficient homes subsidy scheme, and the long-term (10 year) plan; then in April we convened an expert panel of accountant, valuers and real estate agents to discuss the implications of the government's new housing tax measures announced in March.

We have continued with regular Zoom meetings since the Covid-19 lockdown last year. Every second committee is on Zoom, and some of our public events. Zoom was a bit awkward at first, but it now runs smoothly. This is more efficient use of members' time in addition to being less disruptive to domestic routines.

To ascertain if we are delivering what people want, and bring forward some new ideas, we will be doing a membership survey this year, using basically the same format as the last one in 2009.

Committee: President Richard Woodd, Vice-president Stephanie Murray, treasurer Colin Comber, secretarial services Kristy Kelly/Beth Leslie, IT management Nicki Smith, hospitality Tony Johns, other Sarah Charteris.

## CONTACT

Richard Woodd, President  
[taranaki@nzpif.org.nz](mailto:taranaki@nzpif.org.nz)  
 022 6583 798  
[taranaki.nzpif.org.nz](http://taranaki.nzpif.org.nz)

## MONTHLY EVENTS

Monthly events, 3rd Tuesday each month, usually 7.30pm at Plymouth Hotel. Check on website.

## SUBSCRIPTION

**For up to 2 persons:** \$175 pa, but discounted to \$149pa for new (first-time) members for the first year of membership.  
**Corporate Membership:** \$350 pa

New Plymouth District					
Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
25,771	\$578,450	15.2%	45.7%	1,536	13

Source: CoreLogic 31 March 2021





## 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.



## CoreLogic

Property information and analytics

CoreLogic is offering all members of Property Investors' Associations a subscription for Real Property Intelligence - RPNZ - of \$80 + GST per month (usually \$250 per month)..



## Initio and First Lane Rental

Property Insurance  
Rental property insurance.

The NZPIF has researched insurance policies and we believe we have found one that will provide you with better cover at a lower price than you are currently paying. This is provided by Initio and First Lane Insurance.



## Carpet Court

Your property flooring supply partner.

Carpet Court will take the hard work out of finding the right flooring for your property investment needs. Special concessions are available through the NZPIF.

Phone 0800 787 777 or go online to [carpetcourt.co.nz](http://carpetcourt.co.nz). Remember to show your NZPIF card.



## Toshiba Heat Pumps

Think Toshiba. Think reliability.

Toshiba heat pumps are available at competitive prices covering a range of Hi Wall and Floor console models. Toshiba is well known for reliability and performance in cooler climates.



## Curtain Studio

CurtainStudio can provide all your rental home window finishing needs. Whether it's readymade for immediate delivery, tailor made or New Zealand made custom curtains and roman blinds that are available in just 12 working days.



## Daich Coatings

The cutting edge of coatings chemistry

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.



## Illion Tenancy

Credit reference checks. 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.

To learn more about Illion Tenancy and the rates for NZPIF members, you can visit [www.illiontenancy.co.nz/page/NZPIFmembersRates.html](http://www.illiontenancy.co.nz/page/NZPIFmembersRates.html).





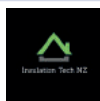
### **Guthrie Bowron** Decorating specialists

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.



### **myRent**

myRent offers users many benefits. In addition NZPIF members are offered a 15% discount when they sign up and enter their NZPIF number (including the last four numbers on their membership card ie 0419) for the management services of myRent.



### **Insulation Tech NZ**

Covering the Wellington and Manawatu areas and recommended by GForce, Insulation Tech NZ will do Healthy Homes assessments, any work required to make sure a property is compliant and insulation to RTA requirements.



### **GForce** We Assemble We install

Trusted and reliable services for insulation installation NZ wide and kitset assembly across Auckland.



### **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.

## Sponsors

[www.nzpif.org.nz/items/view/56622/](http://www.nzpif.org.nz/items/view/56622/)



## Tauranga continues its positive trend

### A growing, vibrant city

Tauranga continues its positive trend and growth patterns. Although house prices have continued to rise dramatically, properties are still selling.

The median home value for Tauranga is \$810,000 as of May 2021. The highest-performing suburbs in Tauranga are Mount Maunganui, Papamoa, Pyes Pa, Otumoetai, Bethlehem, and Matua. Previously suppressed areas such as Gate Pa and Greerton have gained as well.

New house construction persists as new communities spread, especially in Pyes Pa and Papamoa suburbs. Housing density is now a focus for the area, as land releases are limited. Numerous large apartment projects in and around the CBD are evident, and multi-unit townhouses are beginning to pop up in suburbs.

The outer residential areas such as Omokoroa, Katikati, and Te Puke are continuing to experience strong growth as well. Commercial activity is still prevalent in the CBD, 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.

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, providing relevant information for property owners and investors.

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

"It's amazing to see the evolution of our city! All this activity has brought in fresh faces and talent, and a renewed vibrancy to the city.

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

### CONTACT

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

### MONTHLY EVENTS

2nd Monday each month, usually from 7pm at Tauranga Bowling 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*.



#### Tauranga City

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
50,257	\$880,700	16.4%	54.0%	2,827	23

Source: CoreLogic 31 March 2021



# ROTORUA PIA

## Rotorua enjoys price boom A waiting game

The Rotorua real estate market has really boomed in the past few years. An anticipated reduction in buyers and sales prices after Covid-19 didn't come, and instead the market boomed.

There were a shortage of listings and any property on the market was snapped up, often before the first open home had occurred. Open Homes were well attended, auctions were extremely exciting, prices were surging to a level that made some investors shake their heads.

With the ongoing attacks on residential landlords over the past 12 months, which have included the changes to the Residential Tenancies Act, especially the removal of the 90-day notice and the ability for a tenant to miss three separate rent payments within a 90-day period, extension of the Brightline test and removal of the ability to claim mortgage interest as a legitimate business deduction, the property market is changing.

As a rental market, Rotorua provides good yields in comparison with other cities – there is a large pool of willing tenants and it is an affordable place to purchase a first home and be able to find work.

Over the coming months the market will change, however. To what extent is as yet unknown.

There is a dark side looming, with a large number of people in emergency housing. The once Golden Mile of Fenton

St, with its many motels full of tourists, is now overrun with emergency housing and anti-social behaviour. Many of these people have multiple social issues, crime is increasing in the neighbouring, more affluent, suburbs.

These people are not only Rotorua locals – many have been brought into the city from other centres. There is now graffiti, street fights and gang insignias in full sight of the public and the soon-to-arrive Australian tourists.

How the visitors to the city perceive this “New Rotorua” could be detrimental to the long-term wellbeing of Rotorua's tourism industry if city and government leaders do not step in.

Investors need to choose their future tenants carefully to ensure Fenton St's “problems” don't become theirs.

On the plus side, the lower-socio-economic areas are becoming gentrified as anti-social tenants have been moved on before the RTA Amendment took effect. These homes have been purchased by first-home buyers or have been renovated by investors, and a better-quality tenant has moved in.

There are still bargains to be found in these areas and potentially all over the city in the future as cash-strapped owners are forced to sell up into a market with few buyers as the removal of interest as a tax deduction bites.

### CONTACT

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

### MONTHLY EVENTS

2nd Tuesday each month, meeting starts 6.30pm at NZ Home Loans, 1109 Fenton St, 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
21,069	\$590,750	16.4%	92.2%	837	21

Source: CoreLogic 31 March 2021

# HAWKE'S BAY PIA



## 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 naïve, 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

Sharon Cullwick  
hawkesbay@nzpif.org.nz  
027 777 0178  
hawkesbay.nzpif.org.nz

### MONTHLY EVENTS

Usually third week 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
21,365	\$712,100	17.4%	93.2%	1,197	15

Source: CoreLogic 31 March 2021



# WAIRARAPA PIA



Photo Credit: Jeff McEwan

## Rural sophistication in Wairarapa Gaining in popularity and style

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. "In March 2021 the median price for a 3-bedroom home in Masterton was \$585,000, with a median quartile rent of \$420 pw." You can get a nice home for around \$600,000, 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](http://www.wairarapanz.com)

### CONTACT

Tim Horsbrugh  
[wairarapa@nzpif.org.nz](mailto:wairarapa@nzpif.org.nz)  
021 992 628  
[wairarapa.nzpif.org.nz](http://wairarapa.nzpif.org.nz)

### MONTHLY EVENTS

Meetings bi monthly, at the Masterton Club, Chapel 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
8,336	\$533,700	19.1%	105.0%	568	16

Source: CoreLogic 31 March 2021



# MANAWATU PIA

## Celebrating Manawatu's 150 years

### Raising the professionalism of property investors since 1972

The Manawatu Property Investors Association (MPIA) continues to be proud of its repeat recent achievements of winning the Harry Lawson Cup for best association in 2016, 2019-2021.

This recognises our association for excellence in landlording, something we advocate as an association to our more than 330 members. "We are proud to be rental providers", says long-standing president Pauline Beissel.

It has been another challenging year for long-term property investors keeping abreast of the numerous legislation changes in the industry, but we encourage members through education and regular updates to implement any changes proactively despite the increased responsibilities and significantly increased costs in providing rental housing.

"We remain positive and passionate about landlording and providing quality rental accommodation. After all, we are providing a service to our community and we do this by maintaining a professional standard, taking care of our properties and treating those that occupy them with respect."

Palmy's city vision encompasses a great quality of life, in a safe, caring, and green city that has diverse, affordable services and top entertainment, all in a family-friendly environment.

Our population of more than 90,000 is growing as it is a city of choice for people to live, work and be entertained in. However, this is putting pressure on housing stock and has driven house prices and rents up.

Manawatu has experienced a 14-year high, with an average asking price as at April 2021 of \$604,196 – a 24.4% increase from the previous year. Yet, by comparison to other major cities, Palmy is still an affordable city. Our easy-going lifestyle, increasing job prospects and quality educational facilities are all a bonus.

With more than 50,000 people under the

age of 40 living in the city, we are experiencing younger people joining our "like-minded" interest group of residential property investors.

MPIA prides itself on a varied programme of excellent speakers that are topical and current to captivate a large audience. We source speakers from all over NZ that are experts in their given field.

Being a university city, students are a big part of our community. Although numbers reduced in Covid-19 times, the forecast of student numbers shows further decline due to birth rates having declined 21 years ago. We should see a lift in student numbers in 2023.

Our growing city will see employment and industry opportunities. Our Manawatu Gorge \$500m project has now started, taking four years to complete and requiring 500 workers. This results in a need for 1.5 houses for each job created.

Construction has commenced for building the infrastructure for 330 houses required to house the squadron for the arrival of the P-8A Poseidon maritime patrol aircrafts, creating 220 jobs. All of the personnel training in Australia and the US will return just before the aircrafts arrive in Ohakea. This is a regeneration plan of \$400m.

A new wind farm is being installed with a crew of 40, who started this year requiring accommodation for the two-year project.

Other projects include the Kiwi Rail Central New Zealand freight hub, the Te ahu a Turanga Manawatu-Tararua highway and infrastructure work at Linton Army camp.

Our inner city has seen transformation as well with its "Streets for People" redesign and our Arena has been modernised.

The \$19m He Ara Kotahi bridge is a sight to behold at night and by day it connects the city and people by pathways. We have Ahimate, a purpose-built 3000m2 of fenced playground

for dogs and for those sports minded, home of the nation's only Rugby Museum.

Like most other areas in NZ, Palmy is also suffering a lack of available houses to purchase and rent and we have held a recent summit to create ways to increase supply and reduce the numbers on housing waiting lists.

We meet on the first Wednesday of the month (except January) and are welcoming of visitors. You will find our Manawatu Association to be friendly, professional, and educational.

So if you are interested in residential investment, then don't hesitate in joining us.

## CONTACT

Pauline Beissel - President  
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: manawatu.nzpif.org.nz/

## SUBSCRIPTION

Joining fee: \$25  
Standard fee: \$165  
Family fee: \$200  
Corporate fee: \$350



### Palmerston North City

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
27,033	\$629,600	22.5%	97.9%	1,667	9

Source: CoreLogic 31 March 2021





# WELLINGTON PIA

## Wellington combines for united voice PIAs are greater together

"To support, educate, and inspire property investors in the Wellington region."

In late 2020 both Wellington and Capital PIAs, with support from NZPIF, formed a new and combined association that brought the best of both associations together and increased the value of our membership.

We now provide a united voice for property investors in the Wellington region. Our goal is to support, educate, and inspire our members with a variety of monthly events and offerings.

Our monthly speaker meetings feature a range of experts that are leaders in their field and provide our members with valuable tips and advice. We also host a monthly informal Fireside Forum where members meet to talk to experienced investors and ask any questions they may have.

With the rental market in New Zealand changing so often, Wellington PIA is able to pivot quickly to support our members by adding additional online meetings to discuss those changes and any concerns or questions our members may have.

At present, we offer a monthly Real Estate Update for the Wellington region via Zoom and will be adding more to our online line up soon.

As a combined association, we are excited to grow our 300+ membership base and continue to give more value to those members.

### CONTACT

04 472 9877 (answerphone)  
wellington@nzpif.org.nz

### MONTHLY EVENTS

Second Tuesday every month.  
Various venues.

### 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
162,825	\$847,000	17.6%	88.2%	7,186	16

Source: CoreLogic 31 March 2021



# NELSON PIA

## Nelson is the geographical centre

### Come back and enjoy our place

Despite transport connections with the rest of the country being tenuous, its economy is thriving. The port is now the biggest fishing port in Australasia, the airport has the fifth-largest number of passenger movements (just behind Queenstown), and the population is growing rapidly.

The area has two territorial authorities – Nelson City Council and Tasman District Council. The 2020 estimates put the combined population at 111,000.

Tasman is consenting twice the number of dwellings per year compared with Nelson. The rate of consents per 1000 population is the highest of any region in New Zealand and is usually about the same rate per 1000 as Auckland.

The average house price is \$800,000, which is not far below the New Zealand average of \$850,000 (at time of writing).

Nelson has a higher-than-average ratio of rentals to owner occupiers and Tasman is below the average. The combined rental pool is about 12,000.

We seem to have come through the Covid-19 pandemic well, with shops humming, roads jammed and, like the rest of the country, hardly any vacancies.

Fruit growers and many other industries are struggling to get staff because of the borders being closed to seasonal workers.

Despite migrant workers being a major source of tenants, their absence does not seem to have reduced demand for rentals.

Nelson is seeing the same New Zealand-wide growth in property sale prices and rent growth.

The Nelson Property Investors Association has a great range of speakers organised for the year. Speakers cover a wide, diverse range of subjects such as property politics, land development and intensification, pre-built kitset container homes from China, accounting experts from Auckland, and a property shaker-mover from the big smoke.

The government seems to be encouraging a number of new members to join the Nelson Property Investors Association. Some are first-time investors, long-experienced large portfolio holders, migrating landlords moving to the area, and lapsed old members rejoining after years in the wilderness.

Those landlords who have time on their hands have plenty of activities to choose from, including snow skiing, boating, fishing, multiple national parks at our door step, mountain bike parks and trails for all levels.

We are ready for the rest of the world to come back and enjoy our place.

### CONTACT

Secretary Glenn Morris.  
NelsonPIA@xtra.co.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
18,336	\$712,400	10.0%	58.8%	1,057	14

Source: CoreLogic 31 March 2021



# MARLBOROUGH PIA

## Marlborough is cleverly sited

### All systems go!

The province of Marlborough is cleverly situated at the top of the South Island – “cleverly” because the early inhabitants recognised that great sunny weather, vast plains, mountains and rivers would support horticulture, agriculture, forestry and marine farming.

Over the decades an aviation industry, a burgeoning domestic and international tourism sector have been added to the mix. The variety of sectors and infrastructure that supports them has meant that Marlborough has a strong economy with the added benefit of not being dependent solely on one sector.

The prosperity of the region has resulted in the population enjoying good facilities. In addition, the beautiful landscape lends itself to many recreational pursuits.

When one flies to Blenheim, the Marlborough Sounds, mountains and vast acreages of vineyards come into view.

Marlborough produces more than 70% of New Zealand's wine. Much of this is exported overseas, however, the domestic and international tourists also flock here for the ultimate wine-tasting tour in an area that boasts many vineyards and therefore an array of opportunities to sample our vino.

Havelock is the centre of New Zealand's green mussel industry. This delightful town is also a gateway to the Marlborough Sounds. Lodges and holiday homes are in plentiful supply.

Forestry is important and as we have a deep-water port at Shakespeare Bay, the

moving of vast amounts of timber is efficiently managed.

Marlborough is also the home of the first aero club in New Zealand. Fuller development in the aeronautical field are the largest Heritage Aviation Centre in the Southern Hemisphere, the aeroplane restoration and maintenance industry, the Woodbourne Airforce Base and the busy Blenheim Airport.

Transport facilities such as good roading, the Picton Ferry Terminal, the Shakespeare deep-water port and Blenheim airport all combine to ensure that our agriculture, horticulture, forestry and marine farming sectors are well supported to enable them to dispatch their products.

The attractions of good schools and our own hospital supports the educational and health requirements of our population.

For a region to prosper, people need occupations and then they want to be able to enjoy themselves.

Marlborough has a world-class theatre that boasts fabulous acoustics and there is a new multimillion dollar library and art centre currently under construction.

Marlborough is well served with sports facilities, bike trails, nature walks and mountain climbing. Picton is another gateway to the Marlborough Sounds. Recreational water sports are enthusiastically pursued.

This brings us to the question: “What is the future for Marlborough's commercial, industrial and residential investor prospects?” The answer: “All systems go!”

### CONTACT

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[marlborough.nzpif.org.nz](http://marlborough.nzpif.org.nz)

### MONTHLY EVENTS

3rd Wednesday of every month,  
February–November at 7:30pm.  
First National, 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
17,719	\$573,600	13.0%	52.5%	925	16

Source: CoreLogic 31 March 2021



## Canterbury – on the up and up!

### Values finally recognised

Canterbury has been on a roll since the end of 2020 and in particular over the first few months of 2021.

The value in our region relative to other centres is finally being recognised by the market. Canterbury contains the country's second-largest city, with good new infrastructure and big-city employment opportunities, yet in February 2021 had the fifth-lowest median house price of New Zealand's 16 regions, so it is perhaps unsurprising that values are on the up.

At the time of writing, the new tax changes regarding extending the Brightline test and removal of interest deductibility for tax purposes had been introduced, and we are waiting to see what effect this will have on the market.

Since the earthquake sequence of 2010–2011, the Canterbury property market has been influenced by its own unique factors, with first a large undersupply due to thousands of damaged and demolished homes being taken off the market, then a subsequent oversupply as homes were rebuilt.

The government at the time instigated reforms to speed up council consenting processes and significant amounts of land were re-zoned in order to bring on more supply. This kept prices relatively flat for the past six or seven years, but now the rubber band has sprung back and the relative value in Canterbury is being recognised.

Rents had been relatively flat, with minor variations up or down since their peak in 2014, but over the 2020 summer there was a noticeable uplift, along with the increases in house prices.

Canterbury has many positives. Relative value – the Canterbury median house price is about 75% of the New Zealand median house price, which is 15% lower than its long-term average, and significantly lower than other major centres. The median house price in Christchurch is half that of Auckland.

For a region that includes New Zealand's second-largest city, it is something of an anomaly to have such low values relative to the rest of the country. Given the infrastruc-

ture and employment available in the region, it is likely Canterbury and Christchurch values will increase at a greater rate than other regions going forward.

New buildings and infrastructure – the old buildings that were earthquake prone have been removed from the stock and tens of billions of dollars have been spent on rebuilding of residential, commercial and civic buildings and infrastructure. This reconstruction of the city has been engineered to high standards, meaning Christchurch is now probably the best city in New Zealand to withstand earthquakes. Among numerous other projects, several hundred million dollars are also being spent on Christchurch's new covered stadium, convention centre and hospital redevelopment.

Within the past few years, many new apartments have been built, with a number of companies actively building and selling new units in and around the central city in particular, in surrounding suburbs and in green-fields developments on the north and southwest fringes. This is quite visible to anyone driving through the city.

This all helps with the council's goal of having 20,000 residents living in the inner city by 2028, and helps support the city's businesses and hospitality industry. There has also been some visionary buildings developed by some courageous local developers with the Terrace and Riverside Market adding fresh vibrancy to the inner city's hospitality scene.

Gateway to the south – Canterbury provides fantastic outdoor pursuits in and around the city such as mountain-biking, hiking, and our new Adventure Park, and access within a short distance to skiing, fishing and hunting, and other regions within the South Island with great tourism attractions.

"Riviera of the South Pacific" – Canterbury has had some great weather over the past few years; maybe its global warming taking effect. We are just coming out of what has been a fantastic golden summer.

Christchurch is the ideal sized city – large enough to have everything you need and want, but small enough to have everything

within a short travel distance. Easy travel times relative to other major cities are helped by our generally flat topography that is ideal for e-scooters and e-bikes.

Strong tech and innovation – even before the earthquakes, Canterbury had a strong technology and innovation sector, but since the earthquakes this has been strengthened with our innovation precinct that is part of the redesign of the city.

All of this results in a positive vibe that can be felt across the region. The Canterbury recovery is now finally well underway and is visible everywhere. There is new life and real vibrancy that can be felt across the region, as the newest city in New Zealand nears completion.

CPIA has a strong and involved membership, and hosts several regular events each month, including our Forum, with great guest speakers on topics relevant to property investors, our Breakfast Club and Women in Property events.

We have recently restructured our office with the aim of providing greater benefits to our members, including advocacy and support for our industry in light of the recent changes announced by government. We welcome members of other PIAs to attend our events whenever they are in Christchurch.

### CONTACT

Shirley Berryman  
office@cpia.nz  
03 379 5251  
cpia.nz

### MONTHLY EVENTS

3rd Tuesday each month  
7pm Networking for a 7.30pm start  
Rangi Ruru High School  
10 Merivale Lane, Merivale,  
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
139,704	\$572,000	12.4%	15.9%	8,276	20

Source: CoreLogic 31 March 2021



## South Canterbury has strong industries Rooted in agriculture

Our small association has seen little change in the past year or two. A new treasurer, Nola Day, and secretary, Nicola Wall, have come on board and are welcome additions to our long-serving committee.

Kerry Beveridge our president is as passionate as ever about investing and the value gained from being a member of a property investors association. As many of our committee have been meeting each other for years, we are always keen to welcome fresh blood on board.

South Canterbury has an economy rooted in agricultural business – dairy, sheep, and arable. The flow-on from that are the strong support industries. Fonterra, Oceania, McCains, Heartland, Prime Port to name a few.

However, with Covid-19 hitting the tourism and restaurants, cafes, bars, etc struggling, the decreased demand for supplies is having an effect higher up the chain. Jobs are no longer secure, or so easy to get.

Earthquake-prone buildings legislation is leading to many buildings in the CBD being stickered as a dangerous building and many multi-tenancy building owners receiving letters from the council meaning they must obtain an engineers' report. If that report comes back

lower than 34% of NBS, remedial work is then required.

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

As an association, the goal is to best represent our members, 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. Whilst none of our committee is particularly tech savvy, we are embracing Facebook more with events and trying to get more page likes and views.

Our monthly meetings are held on the third Wednesday of the month, February to November, 7.30pm at the Caroline Bay Lounge. Venue hire is not overly onerous being a council-owned facility. Many of our speakers are free and hence we are able to keep our membership cost as one of the lowest in the country. We encourage members to bring a friend and we put on tea, coffee and some nibbles.

### CONTACT

President Kerry Beveridge  
southcanterburypia@gmail.com

### MONTHLY EVENTS

Monthly events 3rd Wednesday of the month. 7.30pm at the Caroline Bay lounge. Please visit website for speaker details  
<https://south-canterbury.nzpif.org.nz/>

### SUBSCRIPTION

From \$120/year



Timaru District					
Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
15,243	\$415,900	7.5%	26.5%	1070	21

Source: CoreLogic 31 March 2021



## 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 Kathryn 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 of heating and insulation requirements, with some landlords retrofitting 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 to smaller (number of bedrooms) flats and tending to stay more than one year.

### CONTACT

Kathryn Seque  
[president@opia.org.nz](mailto:president@opia.org.nz)  
 027 727 8191  
[otago.nzpif.org.nz](http://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.



Dunedin City

Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
43,293	\$616,300	13.9%	87.2%	2,325	14

Source: CoreLogic 31 March 2021



## 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.

Typically, LJ Hooker Rentals has had only 5-6 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.

Five years ago, it was quite common to see properties for sale under \$200,000, but it is certainly a very different story today, with no properties in this bracket.

When buying a rental property nowadays it is much more likely that you will be spending at least \$350,000 for a 3-bedroom house and they will likely rent for between \$320 and \$380 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.

### CONTACT

Jeanette Halcrow  
krow47@xtra.co.nz  
03 434 8268  
north-otago.nzpif.org.nz

### MONTHLY EVENTS

4 to 5 meetings a year. Contact the NOPIA for schedule details.

### SUBSCRIPTION

\$150 a year.

Waitaki District					
Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
7926	\$403,550	11.4%	63.2%	527	21

Source: CoreLogic 31 March 2021



## High demand in the Deep South

### Plenty to attract investors

Southland property is still in high demand, with many properties still going to multi-offer situations, with more properties than usual going to auction.

First-home buyers are the major players in the Southland market, as investors will not pay the prices first-home buyers will. There is a shortage of stock and most places are selling straight away. Out-of-town investors are very keen on blocks of flat and multi-dwellings.

Rental stock is also in short supply. Most landlords are not increasing their rents to market values, but increasing by a lesser amount. Landlords are spending money on their houses and updating them to ensure compliance with Healthy Homes standards.

An average 3-bedroom house in Invercargill rents for \$380-\$400 per week, compared with \$330 in September 2019.

There is still major construction happening in Invercargill, with the Langlands hotel due to be finished in late 2021 and the mall project expecting its first tenants mid 2022.

A lack of international students seems to have had no impact on housing availability, with few rentals to be had and many people applying for each of those rentals.

The mooted Tiwai closing seems to have had no impact on buyer demand and is rarely mentioned by prospective buyers.

SPIA meets monthly on the fourth Tuesday of the month. Invercargill meetings are held at Harcourts on Dee St, with some meetings also held in Gore. All information is found on the Southland Property Investors Association Facebook page. Anybody is most welcome to come along to our events and join us.

### CONTACT

President: Irene Leonard  
027 508 3084  
lionheart\_irene@hotmail.co.nz  
Facebook group: Southland Property Investors Association

### MONTHLY EVENTS

4th Tuesday of each month. Invercargill events are usually held at Harcourts Invercargill, 182 Dee St. Several events are also held during the year in Gore. All events and changes are advertised on our Facebook page

### SUBSCRIPTION

\$140 annually for an individual or couple.

Invercargill City					
Total dwellings	Median value	Value change 1 yr	Value change 5 yrs	Sales last 12m	Days to sell last 12m
19,652	\$406,100	11.8%	79.5%	1,401	13

Source: CoreLogic 31 March 2021



# Your Home Our Home



## A tool to help get the basics right

**H**eavyweight boxing and property investment have never had much in common... until now! Many property owners are feeling punch drunk from the body blows of legislation and the upercuts of public opinion. So, how can property owners duck the blows? By getting a little help from an app with a killer instinct.

We are reviewing a new Kiwi-made web and app platform – Your Home Our Home.

Your Home Our Home (YHOH) is designed to assist landlords with what's important – managing tenants, payments, property maintenance, and inspections.

The platform seamlessly connects all stakeholders involved in a rental property. These well-built connections between the property owner, property managers, tenants, contractors, and even flatmates removes a lot of administrative hassle from managing a rental property. The in-app chat means that the tenant does not need to give out their phone number to contractors and others – great for privacy protection.

Landlords and property managers can streamline workflows through the platform's Repairs and Maintenance feature. They can request quotes and expressions of interest directly from contractors, and preferred contractors can then be connected directly to the tenant for further scheduling. YHOH also saves contractor information, so gone are the days of trying to recall what contractor was used for what property.

The app's Inspection function is extremely practical, as users can view previous inspection ratings with a single swipe. YHOH also combines quirky with seriousness in one particular feature – the ability for flatmates to stage a coup to replace an uncooperative flat manager.

We think Your Home Our Home is one to be watched. The attention to detail has resulted in a great looking product with some very innovative features. Maybe this app will empower landlords to float like a butterfly!

Website: [www.yourhomeourhome.com](http://www.yourhomeourhome.com)

## SIMPLE SOLUTIONS to your decorating needs

Guthrie Bowron are New Zealand's decorating specialists, and are proud to have been a trusted New Zealand brand since 1896. Our locally owned stores have everything you need for your project.

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• **WALLPAPER** We have NZ's largest range of wallpaper, offering everything from feature wall designs to plain textured products.

• **PAINT** We are Dulux Trade partners, and are proud to be your local Dulux Approved Paint Specialists.

We can also assist by providing professional painting tips, and a free on-site measure and quote service for curtains, blinds and flooring\*

• **FLOORING\*** We offer a wide range of flooring types, from vinyl and vinyl planking, to laminates and a great range of Solution Dyed Nylon options\*.

• **PROJECT PRICING** Even though we offer NZPIF members a great range of discounts, we are happy to discuss "project pricing" based on all your needs.

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\*Flooring is not currently available in all Guthrie Bowron stores. Please contact your local store for more details. Travel distance parameters may apply for on-site measure and quote.

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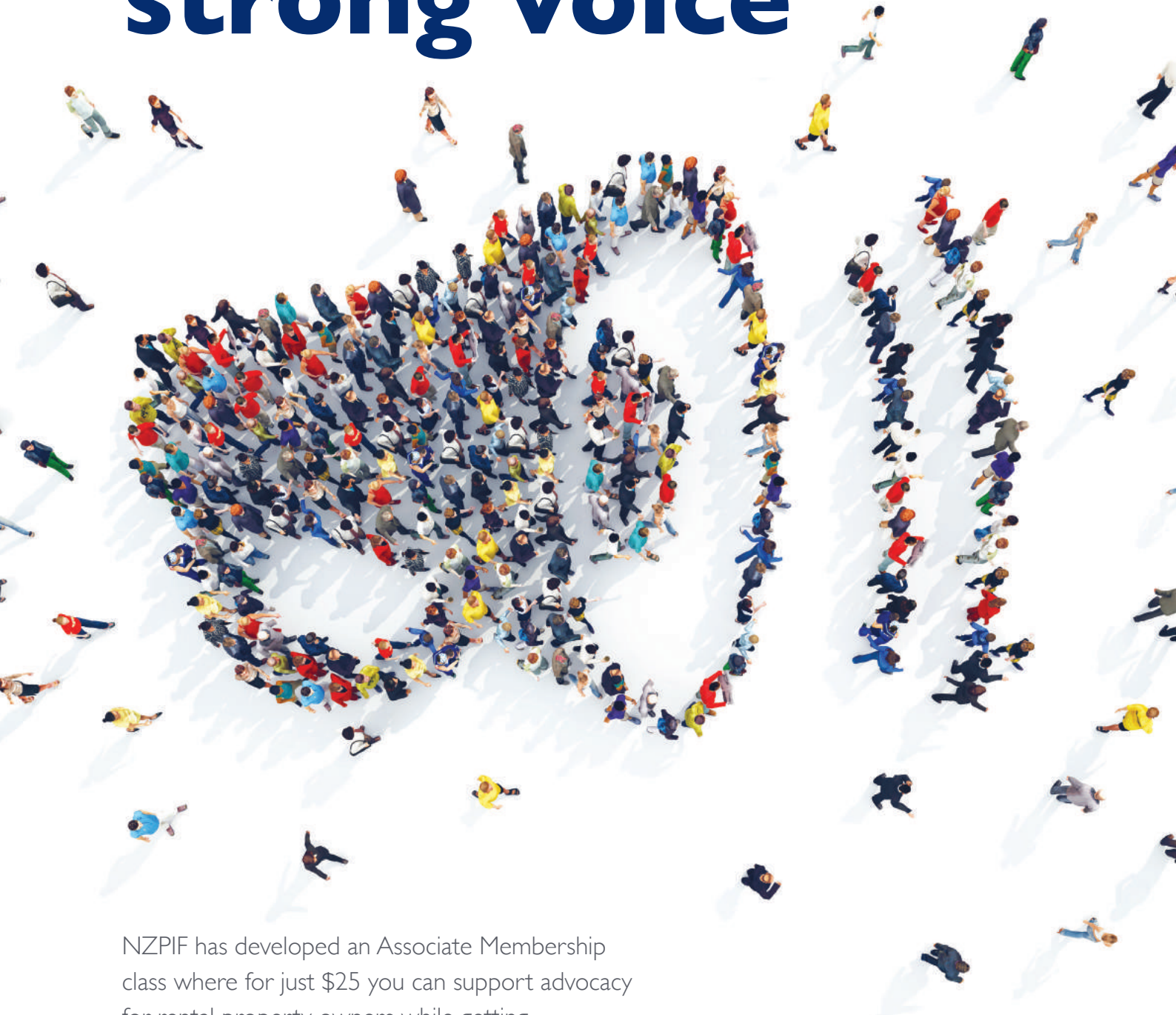
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# Rental property owners need a strong voice



NZPIF has developed an Associate Membership class where for just \$25 you can support advocacy for rental property owners while getting up-to-date and independent industry information, discounts from Bunnings and on average \$28 off the policy for each property you insure through Initio's rental property insurance.

**Go to [www.nzpif.org.nz](http://www.nzpif.org.nz) and join now.**



# NZPIF/Resene Renovation of the Year Award

Celebrating excellence in structural and decorating renovations

It is open to all members of Property Investors' Associations affiliated to the NZPIF who are renovating or managing the renovation of a property or properties in New Zealand.

**Applications now open**

**\$1,500 prize for the winner and \$500 for the winner's Association.**  
Go to [www.nzpif.org.nz](http://www.nzpif.org.nz) for all the details.



NZ Property Investors' Federation and Ministry of Business, Innovation and Employment

# Landlord of the Year

**Celebrating achievements in**

- Positive tenant/landlord relationships
- Landlord business practices
- Profitability of portfolio

Open to members of Property Investors' Associations affiliated to the NZ Property Investors' Federation



## Applications now open!

**A prize of \$1,000 cash and Conference registration, accommodation and flights for one, and \$500 for the winner's Association.**  
Go to [www.nzpif.org.nz](http://www.nzpif.org.nz) for all the details.



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