

YOUR REAL ESTATE TEAM

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A NEW YEAR = A REAL ESTATE RESET?

During the summer break, *news* around the real estate market died down a little, but that doesn't mean the *market* has died. In fact, across Wanaka, we've seen an increase in listings, indicating that some home owners decided to realise property gains *before* the market turns. With a **-11% drop in median houses prices** in December, they may have been right, though whether this is the start of a downturn or a seasonal blip is now the key question. Renowned economist Tony Alexander neatly summarised the forces for a continuing price growth vs those potentially driving a decline as follows:

Drivers of further Price GROWTH:

- **Construction costs** - increasing due to labour and supply constraints;
- **Inflation** - making property a 'safe haven' and servicing mortgages 'cheaper'
- **Perceived job security** - even if artificially propped up through government spending
- **Perceived wealth** - households feeling wealthy, even if their \$ is tied up in their home
- **Migration** - from metropolitan centres to the countryside (incl Wanaka)

Drivers of Price DECLINE:

- **Interest rates** - increases in mortgages, making high prices less affordable; in term deposit rates, making alternative investments to property safer and more lucrative.
- **Fewer expat returns** - as life goes back to normal abroad, expat Kiwis stay away.
- **Housing supply** - increasing given an easing of property development restrictions.
- **Borders re-opening** = resumption of travel = spare money being spent elsewhere
- **Tightened bank lending** - from higher LVRs (loan-to-value ratio) and lower DTI (debt to income ratio), to banks examining every detail of potential borrower's lifestyles

At the end of the day, we all know that a party can't last forever, so an eventual decline would be logical. The main counterargument is history ... none of the past forecasts of sustained declines ever materialised!

Wanaka Total House Sales

DEC '21

\$1.37M

Median Sale Price

38

Nr Of Homes Sold

36

Median Days on Market

NOV '21

\$1.54M

Median Sale Price

36

Nr Of Homes Sold

35

Median Days on Market

Source: Real Estate Institute of New Zealand (REINZ); December data

NEW YEAR'S HOME RESOLUTIONS

by Jayne Dowle (www.housebeautiful.com)

Now Christmas has passed, it's an ideal time to get your house back in order – once the tree and decorations are down, of course. Make New Year resolutions to help your home run smoothly and at maximum efficiency this year.

1) Clear out the kitchen cupboards

Re-stock all your staples – flour, sugar, condiments and tinned goods – but as you do so clear out all the items you know you aren't going to use until next Christmas. If there are food items or other non-perishables that are still in date and you no longer use, donate them at your local food bank.

2) Store like with like – and never lose a thing

Tackle the challenge of finding a home for presents and special Christmas items by operating one simple rule: store 'like with like'. Keep all decorations in one place – attic, garage, loft – labelled for ease next year.



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LOCAL BUSINESS SPOTLIGHT

SNAP FITNESS

A new year and a new you. How often have you made a New Years' Resolution only to utterly fail 2 weeks later? No matter what your resolution, there is a saying that has always stuck with me when it comes to fitness: **"People often overestimate what they can achieve in one month and underestimate what they can achieve in one year"**. It's a bit of a twist on Bill Gate's original quote.

I had the opportunity to catch up with Chuck Simpson the club manager from Snap Fitness in Wanaka. Chuck hails from Pennsylvania, USA. He moved to Wanaka at the end of 2018 with his wife Bianca (an ex Olympian) and daughter. Chuck is an avid cyclist and has toured all through the US, France & Italy.

Chuck loves helping people achieve their fitness goals. Both Chuck and his wife have spent almost 20 years training junior athletes into Division 1 universities in America, so it's no surprise that Snap Fitness Wanaka also sponsors local athletes.

"If someone is deciding to make exercise a part of their life they need to go slow" says Chuck. "I have seen so many people come in with good intentions but they overdo it and burn themselves out and/or injure themselves. Keep your goals small; commit to going to the gym 1x per week for a month until you get used to it. Walking is also something most people can do and the benefits of walking have been well documented. In countries where the population has the lowest BMI, they also take the most steps daily".

Joining a gym can be very intimidating. Drop all the preconceived ideas you might have about going to the gym, be brave and go in and talk Chuck and his team about how they can help you safely achieve your fitness goals and enjoy a better, healthier 2022.

snap fitness 24/7

5/1 Sir Tim Wallis Drive
T: +64 0210 856 6026

Open 24hrs

www.snapfitness.com/nz/gyms/wanaka/



CHUCK SIMPSON
CLUB MANAGER

NEW YEAR'S HOME RESOLUTIONS (CONT'D)

by Jayne Dowle
(www.housebeautiful.com)

3) Don't double up – it creates clutter

Check your stocks of toiletries, cleaning materials and other household staples before you buy more. Too many of the same item creates chaos in your cupboards, and will also cost you money. Keep a memo pad in the kitchen or utility room to make a list of what you really need to replace.

4) Keep shoes and boots under control

A shoe rack is a great idea, however, a wooden crate, pop-up storage bench or tub by the front door or in the hallway might work better if you have small children who 'forget' to put their shoes, boots and trainers in order when they come home.

Tip– allow only two sets of footwear downstairs at a time per person: encourage the family to take everything else to their own rooms daily

5) Put your post in one place

Don't allow letters, bills and circulars to accumulate on the kitchen table and worktops. Assign one place for all post and treat this as a 'holding area'. Set aside some time twice-weekly to go through the pile, dealing immediately with urgent matters, and filing away the rest.

6) Find a user-friendly way to file

If paperwork terrifies you, don't make it too complicated. Take a pack of card document wallets and mark each one with categories, for example – 'gas', 'electricity', 'broadband', 'school'. Pop each letter or bill into the relevant file and find an accessible place to keep them all. Better still, opt for paperless billing whenever possible.

7) Get recycling regimented

Make this the year when you really get to grips with recycling. Place bins and bags in a spot where they are easily reached

8) Work out what to do with washing

Instead of a laundry bin in the bathroom, invest in a set of drawstring cotton laundry bags to hang on the back of every bedroom door. This avoids dirty clothes piling up on the floor and is also more hygienic, as the bags can be washed too.

We hope this was helpful. To read the full article go to www.housebeautiful.com

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