

Bringing you news from the world of New Zealand real estate.

Show Your True Colours

With every new year, comes colour.

Led by fashion houses and runways, our homes are our opportunity to embrace what's new for 2023 and reflect what we love within our four walls.

When we list a home for sale, colours play a huge part in the emotions we evoke for a potential buyer, so it pays to choose wisely and consider seasonal palettes and trends as well as tried and trusted tones. Here's an insight into five on-trend ideas for the incoming year.

• Vibrant Orange-y Reds

A fiery red-orange that's basically the best colour in a really good sunset. The vivacious colour marks a pull toward bold, warm hues.

• Softer Shades of Bold Colours

Soft colours promote tranquillity and evoke a sense of consistency and allow homeowners to choose which areas of the home they want to emphasise.

• Warm Neutrals

Warm neutrals embrace wellness and comfort. Not to mention, they can be incorporated into practically any design style.

• Brown Ochre

While you can cover a blank canvas with pops of colour, you can also lean into neutrals.

• Elemental Inspiration

Deeply saturated hues found in the wild are on the rise and inspired by everything from tropical flowers to carbon.



How to Get Your Finances Back on Track After the Holidays

New Year's Resolutions aren't the only thing on Kiwis' minds at the start of a new year. Many New Zealanders start the year with significant debt and a big hole in the budget after overspending during the Christmas break. If you've been a little *too festive* during the festive season, it's time to get your finances back on track. Follow these three steps to reign in your spending and start paying down your debt today.

Step 1: Review Your Holiday Spending

Let's face it, keeping a lid on spending during the silly season is tough, and those extra expenses, such as gifts, entertainment, travel and meals, quickly add up. Before you can move ahead and get your finances back on track, the first important step is determining exactly how much you overspent during the Christmas break.

Sit down and go through all of your receipts, bank statements and credit card statements to itemize extra expenditure over and above your regular budget. Remember to add in any spending on Buy Now Pay Later, as missing these repayments could mean you get hit with additional high interest charges or hefty penalties.

Step 2: Analyse Your Debt and Decide How to Repay it

Now that you have a clearer idea of how much you owe, work out a plan to repay your debt. Generally, there are three debt repayment strategies that can help you pay down or pay off debt more efficiently.

The snowball method: Pay the smallest debt off as fast as possible and pay the minimum owing on all other debt. Once that debt is cleared, pay those funds into the next smallest debt, and so on. Clearing each debt in full can be motivating.

The debt avalanche method: Pay the largest or highest interest rate debt first, and pay the minimum owing on all other debt. Once that debt is cleared, pay those funds into the next biggest debt, and so on. Paying off a large debt can be a real boost and helps you reduce interest charges too.

Debt consolidation: Combine all of your debt into a single debt consolidation loan or a credit card with a lower interest rate with one repayment each month, to help you repay your debt faster.

Once you have your priority list of repayments and you've determined your repayment strategy, work at eliminating your debt over time. Remember also to cut back on any further spending on credit cards or Buy Now Pay Later to avoid adding more debt.



Step 3: Start Saving for Next Year

So that you don't find yourself in the same situation next year, plan ahead for the next festive season.

Using the amount you overspent by this holiday season, set a savings budget and a target for a holiday spending fund.

Treat saving like paying a bill, something that you commit to doing each week or each month.

If you have trouble committing to saving, try setting up a regular automatic payment into a separate savings account every pay day.

Start small – just \$10 a week adds up to \$520 over the course of a year.

Try saving with a friend or a family member to help keep you both motivated towards your end goal.

By saving a little each month to go into a holiday spending fund, you can avoid a budget blow out this festive season.

Whatever your goals for 2023 – whether it's to repay your debt or save more – set yourself up for financial success with financial advice from a Mortgage Express branded adviser that is tailored to your situation and circumstances.

Contact Mortgage Express to connect with a financial adviser in your area, and book in a financial health check or a review of your financial situation.

Harcourts Group Ltd Licensed REAA 2008

YOUR
Home
OUR
UNDERSTANDING

Reader's Digest
Quality Service Award
2018-2022
WINNER
Real Estate Agencies

Your **Harcourts**

MY EXPERTISE... MY RESULTS... YOUR FUTURE!

STEVE PROSSER *Your* **AGENT**
m: 021 909 800 e: steve.prosser@harcourts.co.nz
w: steveprosser.nz



Harcourts is New Zealand's largest and most trusted real estate group*, with over 2600 sales consultants across 205 offices and a growing property management team. For more information visit www.harcourts.co.nz. While every effort has been made to ensure that the information of the publication is accurate; we recommend that before relying on this information you seek independent specialist advice. *Readers Digest Most Trusted Brand Survey 2013-2023.

Harcourts