

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

Essential Tips for Locking in Your Interest Rate

Following the May 2024 update from the Reserve Bank of New Zealand (RBNZ), the Official Cash Rate (OCR) is being held at 5.5%. With inflation tracking downwards, closer to the RBNZ's target range, some economists believe interest rates could begin dropping as early as the first quarter of 2025. If your fixed term interest rate is nearing its end, here are some important considerations before refixing your home loan.



1. Know When Your Existing Fixed Term Ends

Before your fixed interest rate expires, it's crucial to decide whether to re-fix your mortgage or switch to a floating interest rate. If you do nothing, your home loan will automatically switch to a floating interest rate the day after your fixed term ends.

Action: Contact your mortgage adviser or lender at least 6 to 8 weeks before your fixed rate ends to discuss the best course of action.

2. Know What Your Plans And Goals Are

Consider any future plans that could impact your mortgage. Are you planning to sell your home, expecting a new addition to your family, or contemplating a job change? Any of these scenarios might require more flexibility, making a shorter fixed-term more convenient.

Action: Align your mortgage strategy with your life plans to maintain financial stability.

3. Know The Differences Between Rates

Understanding the differences between fixed and floating interest rates is vital for making informed decisions about your mortgage. Here's a quick recap:

Floating Interest Rates:

- Move up and down based on economic or financial market conditions.
- Offer greater flexibility for making extra repayments.

- Have no break fees, allowing you to fix part of your mortgage at any time.
- Have varying repayments when interest rates change.
- Are typically higher than fixed interest rates.

Fixed Interest Rates:

- Remain constant during the fixed rate term.
- Provide certainty with set repayments, simplifying budgeting and financial planning.
- Could save money if interest rates are expected to rise.
- Offer no benefit if interest rates decrease.
- Restrict extra repayments or early repayments.

Action: Get financial advice from a mortgage adviser to decide whether floating or fixed interest

rates – or a combination of both – are right for you.

4. Know How Your Mortgage Is Structured

Splitting your mortgage across multiple terms can help spread your risk and mitigate the impact of rising interest rates. Keeping a portion of your loan on a floating interest rate offers you flexibility to make additional repayments, while the fixed part of your loan helps spread risk if interest rates change.

Action: Decide what's most important to you: flexibility or security, and then get financial advice from a mortgage adviser to determine the right loan structure.

5. Know What Other Lenders Are Offering

Before committing to a new fixed interest rate with your current lender, research what other lenders are offering. Different lenders offer

different rates and incentives, and switching to a new lender could mean saving on interest charges or benefitting from cashbacks.

Action: Work with a mortgage adviser to shop around and compare lenders to determine if refinancing is right for you.

Navigating The Complexities Of Mortgage Finance

Whether you're re-fixing your interest rate or considering refinancing, navigating the complexities of mortgage finance can feel overwhelming. Which is why it helps to work with an expert.

Contact a Mortgage Express branded mortgage adviser today and get help securing the most favourable interest rates and loan terms to fit your situation and advice at every step of the way.

Visit mortgage-express.co.nz today.

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Top Ten Tips for a Stress-Free Move with Pets

Moving can be both an exciting and stressful life event. It's the anticipation of a new chapter but also the logistics and upheaval that can take a toll, especially if you're the parent to a cuddly (or not so cuddly) pet.

At Harcourts, we understand the unique challenges and strive to make this transition as smooth as possible for families and their four-legged friends.

It's more than just choosing the right real estate sales consultant; thinking ahead and preparing your pet for the journey is critical.

Here are ten indispensable tips on orchestrating a soothing move that considers your pet's wellbeing just as much as yours.

These tips are tailor-made to ensure your next move is free of the usual pet-related headaches and filled with wagging tails and content purrs.

1. Early Acquaintance with Their New Home

Introduce your pet to their future home as early as possible. This early familiarity can help them adjust more easily on moving day. If you're moving nearby, take them

on a few car rides to the new place so that the experience is less of a shock when the day comes.

2. Maintain Their Routine

Pets thrive on routine, and moving can disrupt this. As best as you can, stick to feeding, walking, and cuddle times. Predictability in their day will provide a sense of safety and normality amidst the changing environment.

3. Packing Anxiety Solutions

Start packing early and in stages so that your pet doesn't get anxious with everything changing suddenly. Keep their toys and food out until

the last minute. Have a designated space where they can retreat, free from the boxes and frenzy.

4. Temporary Separation on Moving Day

During the hustle of moving, it's often safer and less stressful for pets to be in a quiet room with their belongings—perhaps a friend's or a relative's house—away from the moving chaos. Ensure they have all the essentials along with familiar smells and items to ease anxiety.

5. En Route Comfort

Whether you're on a short drive or a cross-country flight, make their travel as comfy as possible. Use carriers or seat belts for safety and consider natural anxiety aids like pheromone sprays or calming music to ease nerves. Take regular breaks to offer water, food, and bathroom breaks.

6. Secure a Pet-Friendly Home

Prior to the move, ensure your new residence is pet-proof and ready to welcome your critter. Check for any hazards, secure the perimeter against escape attempts, and remove any toxic plants or substances.

7. Establish a Comfort Zone

Upon arrival, designate a 'safe' area with items that smell and feel like home. This might include their bed, blankets, and familiar toys. Having these cherished items in your new space can be a comforting constant for your pet.

8. Update Identification and Records

Before the move, update your pet's identification tags with your new address and contact information. Also, ensure that all



veterinary records are up to date and easily accessible. If you're moving internationally, check the specific regulations for moving pets and obtain any necessary documentation well in advance.

9. Community Integration

Spend some time helping your pet feel part of the new community. Take them on walks, introduce them to new neighbours, and establish new routines. The faster they settle in, the happier they'll be in their new surroundings.

10. Stay Calm and Provide Reassurance

Pets are extremely perceptive and can pick up on your emotions. It's natural to feel stressed during a move but try to stay as calm as

possible around your pets. Provide them with extra love and attention to reassure them. If your pets seem particularly anxious, consider pheromone products or natural supplements to ease their nerves.

By adopting these strategies, you're not just ensuring a smooth move for your pet; you're setting the stage for a positive and fulfilling pet-friendly life in your new home. At Harcourts, we're not just your sales consultants; we're your fellow pet lovers who understand and cater to the unique needs of your 'fur'ever friend. With these tips, you're well on your way to a harmonious move that cements your bond with your pet in a new, loving environment. Happy moving, and happy pet parenting!



Harcourts Top 10 Design Tricks to Add Value to Your Home

Whether you're aiming to sell in the near future or just want to make your home a more enjoyable place to live, strategic design choices can significantly boost your property's appeal and value. From simple DIY projects to more upscale renovations, there are numerous ways to elevate your space without breaking the bank.

Here are 10 design tricks from Harcourts that can add both aesthetic and financial value to your home. These tips are catered to homeowners and interior design enthusiasts who are eager to enhance their living spaces intelligently and, most importantly, affordably.

1. Kerb Appeal Magic: The Approach to Attractiveness

The first impression of a home is formed from its exterior, and it can significantly influence the property's perceived value. A fresh coat of paint on the front door, updated lighting fixtures, and a well-maintained garden are low-cost enhancements that can make a striking statement.

Painting the door a bold, modern colour such as navy blue or deep red can create a warm and inviting atmosphere. Clearing out any clutter in your front yard and adding some well-placed potted plants or flowers offers an instant facelift. Moreover, ensuring that the pathway and entryway are well-lit adds a sense of security and grandeur, both of which are highly valued by prospective buyers.



2. The Power of Paint: Colour and Psychology

The colour of your walls has the power to alter the perception of space, light, and mood. Strategic use of paint can make a room feel larger, warmer, or more intimate. Neutral tones like soft greys and beiges can serve as a blank canvas, allowing potential buyers to imagine their personal style in the space, while accent walls in on-trend shades can add a touch of modernity.

It's important to note that the psychological impact of colour can influence buyer decisions. For instance, the calming effect of light blue in a bedroom or a vibrant red in a dining room can create a positive association with those spaces, making them feel more like 'home,' which can translate to monetary value.

3. Bathrooms: The Small Space with Huge Potential

Next to the kitchen, bathrooms are

often the most influential spaces in a potential buyer's decision-making process. Renovations here can pay off in a major way. If a total remodel isn't in your budget, consider small upgrades that can still have a big impact.

Updating fixtures such as faucets and showerheads, re-grouting tiles, and installing a new mirror or light fixture can refresh the look of your bathroom without the hefty price tag. A fresh, light coloured paint on walls, and the elimination of clutter can also make the room feel clean, bright, and more spacious.

4. Energy-Efficient Updates: The Hidden Valuables

Modern homebuyers are increasingly conscious of energy consumption, which reflects in their preference for eco-friendly features. Upgrading to energy-efficient appliances and improving insulation can not only decrease utility bills but also increase your home's value.

Consider replacing older appliances with Energy Star rated models. These appliances often come with a warranty, which can appeal to potential buyers. Additionally, upgrading to LED lighting throughout the house and installing a smart thermostat can be attractive features that showcase a home's modernity and sustainability.

5. Organise and Declutter: Space Sells

One of the cheapest and most effective methods to increase the value of your home is to declutter and organise. Potential buyers want to see the full potential of the space, which can be difficult with personal items crowding every corner.

Invest in versatile storage solutions, such as under-bed boxes and built-in shelving. This can make every room feel more spacious and highlight the functional use of each area. Moreover, a tidy space conveys a sense of care and maintenance, which is a very attractive quality for homebuyers.

6. The Art of Window Dressing: Letting Light In

Natural light is a highly sought-after feature in home design. It makes spaces feel larger, more inviting, and can even highlight architectural features. Ensuring that your windows are clean, unobstructed, and framed beautifully can greatly enhance the appeal of your home.

Consider updating window treatments with lighter fabrics or simple blinds that don't block out light. This would also be a good time to assess if you need

to replace old windows with newer, energy-efficient models that not only let in light but keep noise and drafts out. These small adjustments can bring a significant return on investment.

7. Flooring Upgrades: A Step in the Right Direction

Flooring is a feature that can seriously date a property. If your home has wall-to-wall carpeting that's seen better days, tearing it up to reveal hardwood can add substantial value. If you have concrete or old linoleum, consider upgrading to a hard-wearing and attractive material like laminate, tile, or hardwood.

Area rugs can be used to tie spaces together and add warmth. In areas where it makes sense to keep the current flooring, a professional cleaning or polishing can also make a world of difference and give the impression of well-maintained floors.

8. Kitchen Refresh: The Heart of the Home

The kitchen is often the focal point of the home, and a well-designed space can be a key selling point. However, kitchen renovations are notoriously expensive. Smaller, more cost-effective updates can still make a big impact.

Replacing cabinet hardware, painting, or re-staining cabinets, upgrading your backsplash, and updating lighting can give your kitchen a refresh without the massive cost of a full remodel. Stainless steel appliances, if not already present, can also add a modern touch that many buyers are looking for.

9. Smart Home Integration: Modernisation Through Technology

Integrating smart home technology can significantly increase your home's appeal to tech-savvy buyers. Smart thermostats, security systems, and lighting can all be controlled from a smartphone, adding convenience and an element of luxury to the home.

While these upgrades might be pricier, the appeal to buyers who value convenience and the ability to monitor their home from afar can result in a higher offer. The key here is to make these smart features visible and easy to understand for those touring your home.

10. Professional Landscaping: The Garden's Grandeur

Professional landscaping can take your home's exterior from average to extraordinary. Well-maintained gardens, trimmed shrubs, and the strategic addition of trees can add privacy and create a beautiful outdoor space that feels like an extension of the indoors.

Consider adding a deck or patio if applicable - these are outdoor living spaces that add value to a home. Even if a full deck isn't on the cards, a seating area created with pavers or gravel can still create a charming outdoor space that's perfect for entertaining.

[Making your home more attractive and valuable doesn't have to be a major financial endeavour. Small, strategic updates can yield significant returns, both in terms of the offers you receive and the enjoyment you get from your home. By focusing on areas that](#)

have the most impact, you can ensure that your design choices resonate with prospective buyers while elevating your day-to-day living. Remember that the key to successful home design is in attention to detail and creating a cohesive, welcoming atmosphere

that invites everyone to picture themselves at home.

For those seeking professional advice on the best strategies to improve and market their property, consulting with a real estate expert is always a smart move. Harcourts

and its team of experienced sales consultants understand the local market and can guide you to the most valuable upgrades for your home. Happy home upgrading! Find your nearest Harcourts office by visiting harcourts.net/nz today.

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Contact me anytime for a confidential, no-obligation chat to discuss your property needs.

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