

# Residential **views**

## Official cash rate to stay locked in

Special report on the Reserve Bank governor Graeme Wheeler's latest announcement.



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The official cash rate looks set to stay put this year now that Reserve Bank governor Graeme Wheeler has dispelled speculation that further cuts were imminent.

The start of February coincided with a shift from a tightening bias to neutral, leaving Mr Wheeler's next move subject to the flow of economic data.

He has stated that currently, a period of official cash rate stability is the most sensible option.

House price inflation in Auckland is pushing almost 11 percent, and Mr Wheeler has expressed concern that much more must be done to alleviate housing shortages in the region.

Mr Wheeler is pushing for the Government to undertake further measures to accelerate home building. He says the more that house prices breach historic levels, the more at risk we are of experiencing a sharp correction and financial volatility.

Some economists and banking analysts are predicting the official cash rate to remain on hold until June next year, before rising slowly.

Annual inflation is predicted to fall below the Reserve Bank's one to three percent range and could even be negative for a period this year. The oil price slump may have a short-lived influence on inflation, something Mr Wheeler views as a positive for economic activity.

An interest rate cut may become necessary if the economy indicates enough capacity to cater for additional demand. At this point New Zealand has a positive output gap (the measure of difference between the actual output of an economy and its potential output), which indicates excess demand.

New Zealand is the only country among the advanced economies to have had a positive output gap in the past two years. Net inward migration and the labour force participation rate have hit record levels, and both the business and consumer sectors are performing strongly. There is already an easing of credit conditions - with falls in fixed rate mortgages.

## NEW LISTING

### 43 HYTHE TERRACE, MAIRANGI BAY

Easy care family living nestled in the heart of beautiful Mairangi Bay, this fabulous brick and cedar lock up and leave property is a real delight. Full of character and charm with expanses of windows framing the leafy outlook and boasting superb flow outdoors from almost every room.



<http://www.bayleys.co.nz/1400207>

**Open Homes: Sat/Sun 11-11.30am**

Auction 10am, Thurs 26 Feb 2015 (unless sold prior)  
28 Northcroft St, Takapuna

# Remote controlled home a nod to the future



A decade ago, if someone mentioned a home that could be regulated by remote control, we would have thought they were referring to some futuristic sci-fi film like *Blade Runner*.

UNStudio's W.I.N.D House proves that the future has arrived—at least as far as home design goes.

With a comprehensive system that controls the building's solar-powered water and heating/cooling systems, this gorgeous "smart home" may look like something out of a futuristic movie, but it's very real—and it's an ideal example of what modern home architecture can be.

Built on the outskirts of a village in northern Holland, the W.I.N.D house integrates modern technology with natural, eco-friendly materials to create a living space that's energy efficient and safe, as well as convenient and easily managed.

This is a home that can shift and grow as family needs change, with vacant areas that can be adapted to a myriad of uses, and is built in a way that maximizes benefits from its natural surroundings.

The bedrooms and office spaces are placed at the back of the home, where the nearby forested area provides natural seclusion and quiet. In contrast, the living areas have large windows that offer panoramic views of the polar landscape, and provide a startling amount of natural light. Windows are made with tinted glass, which allows daylight to flood the interior, but also maintains privacy for the occupants within.

Solar panels are installed on the roof near the back of the home, and the energy harvested from them controls the house's electrical systems. Passive solar aspects have been incorporated into the building's construction, as sunlight provides both light and warmth, and the natural clay stucco covering the walls and ceilings works together with the clay brick walls to maintain a regular interior temperature and climate.

An air/water pump is also a key feature—this pump harvests waste heat and distributes it throughout the home, providing warmth in the wintertime and cooling during the hotter months.

Wooden slats on the roof and facade also serve the dual purpose of creating shadows and providing soft openings for additional windows in the bathroom and kitchen areas.

Source: *Inhabitat.com*

## Tara's Comment

*If there is any possibility you may be thinking of selling I would be delighted to hear from you. I have a number of genuine buyers who are looking for a home. Please be reassured that any discussions are completely confidential and obligation free.*

### 4 MALTERS PLACE, BROWNS BAY

**\*\*Sold Pre-Auction\*\*** Fantastic result for our lovely vendors. SOLD for \$1,031,000 after opening at \$920,000. More homes like this needed for our hot hot buyers.



[www.bayleys.co.nz/1400200](http://www.bayleys.co.nz/1400200)

### 64 JOHN DOWNS DRIVE, BROWNS BAY

**\*\*SOLD\*\*** Lovely North-facing elevated property in John Downs Drive, Browns Bay.



[www.bayleys.co.nz/1400192](http://www.bayleys.co.nz/1400192)

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*Contact me to find out how you can help me support our local school*

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