

Residential **views**



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Bayleys Real Estate Ltd,
Licensed under the REA Act 2008

Bayleys \$25 Million Dollar Award (2013)

COUNTDOWN TO CHRISTMAS!

Christmas is almost upon us, and if you are anything like me *time* is the best gift of all at this time of year! However, there is nothing like a good dose of Christmas cheer to remind us all the importance of slowing down and appreciating life. Hopefully the spirit of Christmas will be with us all.

I trust you have enjoyed receiving my Residential Views newsletter over the past months and thank you for the opportunity to keep in touch. Please pass on my details to any friends, family or colleagues. I am always delighted to receive a referral and relish the chance to help out with the sale or purchase of property.



Mortgage borrowing strategy

From ANZ chief economist Cameron Bagrie

Longer-term fixed mortgage interest rates are lower than a month ago, with falls of up to 0.5 percent for three, four and five year rates. Smaller falls were also evident for most shorter-term fixed rates.

The two year term looks the most appealing, given the slim likelihood of the Reserve Bank of New Zealand cutting longer-term fixed rates and the expectation that it is likely to be on hold for the next 12 months.

Average mortgage fixed rates have fallen sharply compared to a month ago, most noticeably in both high and low-equity lending. The recent fall in medium term fixed rates is a positive development. The Reserve Bank of New Zealand is expected to resume lifting the Official Cash Rate later next year and to be in 'rate hike mode' for a few more years yet.

For much of the year, the six month and one year terms have been the cheapest and have provided borrowers with the flexibility to take advantage of recent falls in fixed rates. Current two and three year fixed rates also offer comparatively low rates and provide some short term protection from increases in the Official Cash Rate.

Floating remains unattractive unless you can secure a substantial discount or if repayment flexibility is important to you.

With such a large gap between the floating rate and the six month rate, anyone looking at floating should consider using a string of back to back six month fixes as a proxy.

Rates need to rise briskly if you are considering fixing for four to five years.

Tara's Comment

We currently have very high numbers attending open homes with numerous bidders at auctions and purchasers ready to make quick decisions!

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.

15 Jellicoe Road, Murrays Bay

SOLD after auction brought forward – six bidders on the day and an outstanding result for our vendors.



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Contact me now to find out more: ph 021 720 307.



Murrays Bay School Twilight Festival

We had a fantastic evening at the Murrays Bay School Twilight Festival, where our Bayleys Pizza stand raised over \$700 for the school.

Pictured below with Tara: Simon Redpath and Damiano Rechichi



Tara Menzies

Principal Sponsor of Murrays Bay School



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

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