

A message from your Property Manager

Friday 22nd October 2021

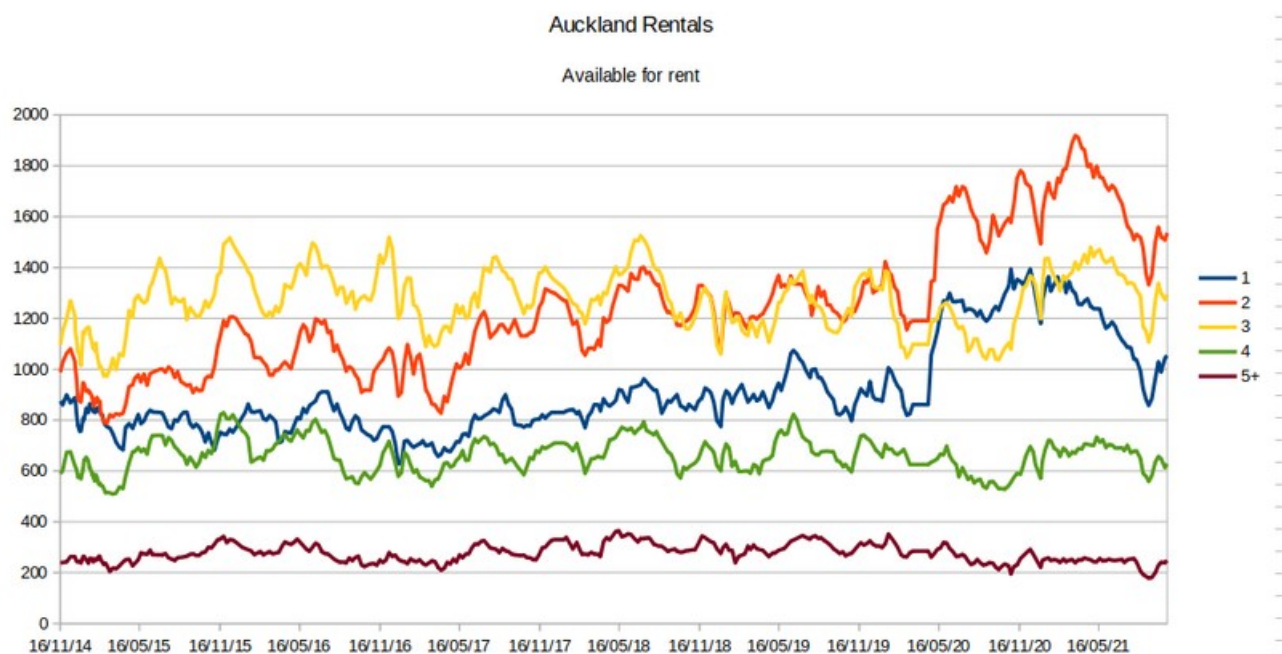


Spring 2021 Update

Once we came out of Level 4 lockdown in Auckland 5 weeks ago we went back to a “more normal” rental market and the figures began to make more sense. So what is happening now?

We have moved to the most normal rental market we have seen since before Covid-19 became an issue (whew understatement).

One and two bedroom units have only around 25% more supply than two years ago. 3 & 4 bd units in Auckland have around the same number of properties available compared to before Covid, while larger unit numbers continue to decline.



Investor changes

We are also seeing fewer new investors coming on board and some of our larger investors selling a property or two to reduce debt (and so tax going forward under the new rules) as well as taking advantage of the huge price growth that Auckland has had.

However, existing investors are also coming on board in greater numbers in response to the myriad of complex new landlord rules. As costs rise they are also looking for a better deal from us than they were getting from their previous property managers.