



"BIG" Property Seminar 2





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Westpac
The Bank of New Zealand Group
Westpac

Economic Cycle
The economic cycle is a series of fluctuations in economic activity that recur over time. It is characterized by periods of growth, followed by a period of decline, and then a period of recovery.

Westpac Browns Bay
Westpac

Key Considerations
Key considerations for the Westpac Browns Bay branch include the local market conditions, the needs of the community, and the availability of services.

The Bank of New Zealand Group
Westpac

Thank you
Westpac

Westpac Browns Bay

24/02/2016



Economic Update

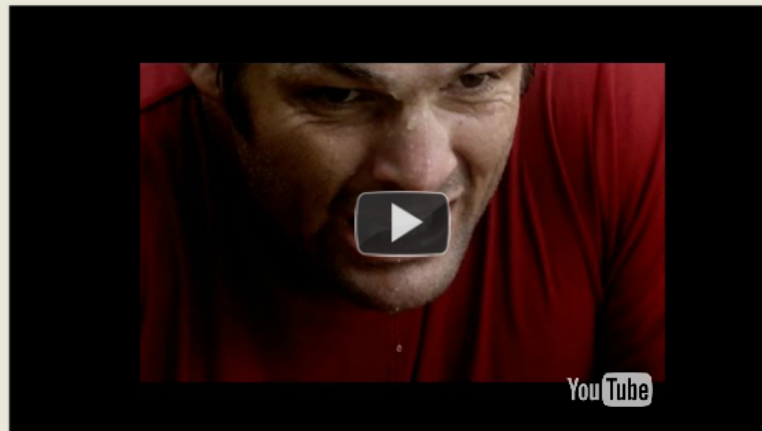


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**MAKING A PROPERTY INVESTMENT PLAN STARTS WITH
YOU.....**





You Tube

Key Considerations

- What do I want to achieve by buying an investment property?
- What are the ongoing costs?
- Am I mostly concerned with setting myself up for retirement?
- What are my timeframes?



The Rates Consideration:





Visit : <http://www.westpac.co.nz/home-loans/property-investment-hub/> for more information or pop into branch to have a chat to us.

Thank you





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Land Information Memorandum (LIM)
The LIM is a document that provides information about the land and the property. It is a key document in the conveyancing process. The LIM is prepared by the local council and contains information about the land's location, boundaries, and any other relevant information. It is important to read the LIM carefully before purchasing a property.

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Due Diligence Condition
This is a condition in the agreement that allows the buyer to inspect the property before purchasing. It is a key condition in the conveyancing process. The buyer must inspect the property within a certain period of time and report any issues to the seller. If the buyer does not report any issues, they are deemed to have accepted the property as is.

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CONVEYANCING TIPS AND LEGAL PITFALLS

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Sandy Callanan Lewis Callanan Solicitors



This is a standard condition and appears on the first page of the agreement and the incorporation is that the liability is excluded in the parties.

Sandy Callanan Lewis Callanan Solicitors



DEFINITIONS
In this agreement, the following definitions apply:
"Agreement" means this agreement and any schedule or document incorporated by reference into it.
"Parties" means the individuals named in the schedule to this agreement.
"Solicitors" means the individuals named in the schedule to this agreement who are qualified to practice law in the jurisdiction of the agreement.

ENTIRE AGREEMENT
This agreement constitutes the entire agreement between the parties and supersedes all other agreements, understandings or arrangements, whether written or oral, made between the parties in relation to the subject matter of this agreement.

SHARED IN COMMON IN EQUAL SHARES
The parties agree that the property described in the schedule to this agreement is to be held in equal shares by the parties and that the parties shall have equal and undivided interests in the property.

WARRANTY OF TITLE
The parties warrant that they have the right to enter into this agreement and that they have the authority to do so. The parties also warrant that the property described in the schedule to this agreement is free from any encumbrances, mortgages, liens or other claims, other than those disclosed in the schedule to this agreement.

LEGAL DETAILS - THE AGREEMENT IS MADE AND ENTERED INTO BY THE PARTIES IN FULL KNOWLEDGE AND UNDERSTANDING OF THE NATURE AND EFFECT OF THE SAME.
The parties agree that they have read and understood the contents of this agreement and that they have entered into this agreement voluntarily and without any duress, coercion, fraud, or undue influence. The parties also agree that they have received legal advice from their respective solicitors and that they are satisfied with the terms of this agreement.

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OWNERSHIP

Often overlooked is how a property is to be owned.

How a property is owned and recorded can be decided well in advance of the purchase of the property.

In other words, home owners and investors should consider what entity should own the property that they are about to purchase and discuss the various options with their professional advisors, accountants and lawyers well in advance of the purchase.

Company Ownership

If you are purchasing an investment property, discuss with your accountant whether you should incorporate a company to own the property, for example the company could be called 'On the Way to Retirement Ltd.'

Trust Ownership

A trust is a legal entity which operates through its appointed trustees for the benefit of the beneficiaries named in the trust deed.

The family home is often transferred into a trust or owned by the trust at the outset.

There are many benefits of the trust structure for estate planning reasons and creditor protection.

Joint Ownership

The most common form of legal ownership of a property (the home) is joint ownership.

Mr and Mrs Brown own their family home jointly.

If Mrs Brown dies Mr Brown automatically, as survivor, continues to own the property.

Mr Brown remarries Ms Smith and holds the property with his new wife, Mrs Smith-Brown jointly.

The result is that Mr Brown's children from his first marriage are disinherited.

Tenants in Common in Equal Shares

The second most common form of legal ownership of a property is 'tenancy in common'.

Mr and Mrs Brown own their family home as tenants in common in half shares.

If Mrs Brown dies Mr Brown will continue to own his half share in the property.

Mrs Brown's half share in the property passes to the beneficiaries nominated in her Will.

Tenants in Common in Equal Shares

Shares in a property do not need to be equal and where there are two or more owners, the shares can reflect their respective contributions to the purchase price.

The Simpson brothers purchase a house together for \$300,000. Bart Simpson puts \$100,000 into the price. He is registered as a one-third share owner.

Trev Simpson puts \$200,000 into the price. He is registered as a two-thirds share owner.

My recommendation is that whether a client is young or old, ownership of the family should be as tenants in common in equal (half) shares.

LEGAL PITFALLS – THE AGREEMENT FOR SALE AND PURCHASE (NINTH EDITION (2012)(3))

This year (February 2016), the standard form of agreement for sale and purchase of real estate has been updated. Most real estate agents will now be using the form, which is entitled ‘Ninth Edition (2012) (3)’.

LIM.

Due diligence clauses.

Builder’s report.

Land Information Memorandum (LIM)

A land information memorandum is a report from the local Council that provides a summary of information on the property that the Council has on their file. A LIM will disclose if there are any requisitions against the property, if the buildings on the property have been signed off, or a code compliance certificate has issued.

The Auckland Council fee for a LIM is \$275 (inclusive of GST).

The land information memorandum is probably the most important document that a purchaser can obtain and a favourable LIM should be a pre-requisite and condition of the purchase.

Land Information Memorandum (LIM)

If you wish to rely on the statements made by the Council in the land information memorandum in the future, it is critical for the purchaser to order the LIM in the name of the purchaser and pay for it. This is because there is then a contractual relationship between the Council and the purchaser.

If it is shown that the Council has misrepresented any factor, or omitted any factor pertaining to the property, then the purchaser has a remedy against the Council. The cost of a LIM should be seen as a good, one-off 'insurance' payment.

A LIM also advises the purchaser as to whether appropriate consents and code compliance certificates have issued relating to the property.

Due Diligence Condition

This is a clause inserted into the agreement that allows a purchaser to make whatever enquiries the purchaser wishes to make relating to the property, including, for example, whether the property is sub divisible, the amount of rental the property might obtain etc.

From a purchaser's point of view, the due diligence condition needs to be as wide as possible, and from a vendor's point of view, the due diligence condition needs to be as narrow as possible.

Due Diligence Condition

Care is needed if a purchaser has deleted the finance condition on the front page, and then relies on the failure to obtain finance as part of due diligence to cancel the contract.

Likewise, care is needed if the building report condition on the front page is deleted, and then a purchaser relies on the due diligence condition to terminate the contract because of an unfavourable building report.

Building Report Condition

This is a standard condition and appears on the front page of the agreement and my recommendation is that this should be a condition of the purchase.

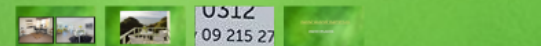
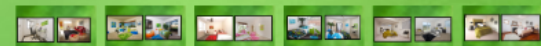
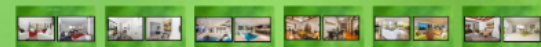
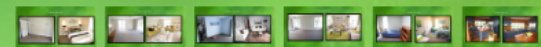
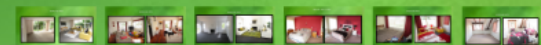


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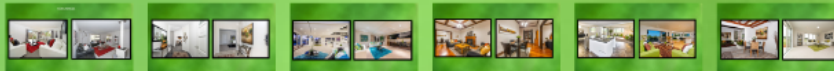
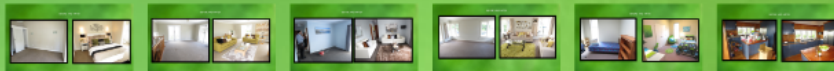
THE HOUSEWHISPERERS™

HOMESTAGING AUCKLAND WIDE



RERS™

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DEFINITION – HOMESTAGING, HOUSE DRESSING

Wikipedia

- Home staging is the act of preparing a private residence for sale in the marketplace.
- The goal of staging is to make a home appealing to the highest number of potential buyers, thereby selling a property more swiftly and for more money.
- Staging techniques focus on improving a property's appeal by transforming it into a welcoming and attractive product that anyone might want.
- Staging raises the value of a property by way of reducing the home's flaws, depersonalizing, de-cluttering, cleaning, improving its general condition and landscaping.
- For vacant homes, prop or staging furniture is used to create a living space where the buyer can imagine themselves living.
- Properly executed staging leads the eye to attractive features while down-playing flaws.

WHY HOME STAGE?

It is a proven fact that homes professionally staged sell 50% faster and on average attain 15% more sale price than those that are not.

It's a little like selling a car- two identical models, one clean – one dirty. Same price. Which one would you buy??

Many prospective buyers have difficulty visualising furniture in an empty house.

Home staging executed correctly helps create an emotional connection for prospective buyers to the property, this equates to multiple offers or bids at auction thus maximising return.

HOW IS HOMESTAGING EXECUTED?

- *TRUE HOME-STAGING IS AN ART IN WHICH THE PRINCIPLES OF INTERIOR DESIGN AND FENG SHUI ARE DRAWN UPON.*
- *STAGING TO SUIT THE STYLE, SIZE AND PROPORTION OF THE HOUSE. THE CORRECT COLOURS, TEXTURES AND PLACEMENT OF FURNITURE, ART AND DECOR THAT DRAWS PEOPLE INTO THE SPACES WHILST CREATING A COMFORTABLE FEELING OF 'WOW, I COULD LIVE HERE!'*
- *FENG SHUI PRINCIPALS:*
 - *CREATING AN INVITING LOOK FROM THE STREET.*
 - *CREATING AN INVITING ENTRANCE WAY.*
 - *PLACING ART OR DECOR THAT DRAWS PEOPLE INTO ROOMS.*
 - *PLACING FURNITURE TO HIGHLIGHT VIEWS WHILST MAXIMISING FLOOR SPACE.*
 - *DE-PERSONALISING*
- *OTHER PRINCIPALS:*
 - *NON USE OF SEXUAL, RELIGIOUS OR OFFENSIVE ITEMS THAT MAY OFFEND.*

BEFORE AND AFTER



BEFORE AND AFTER



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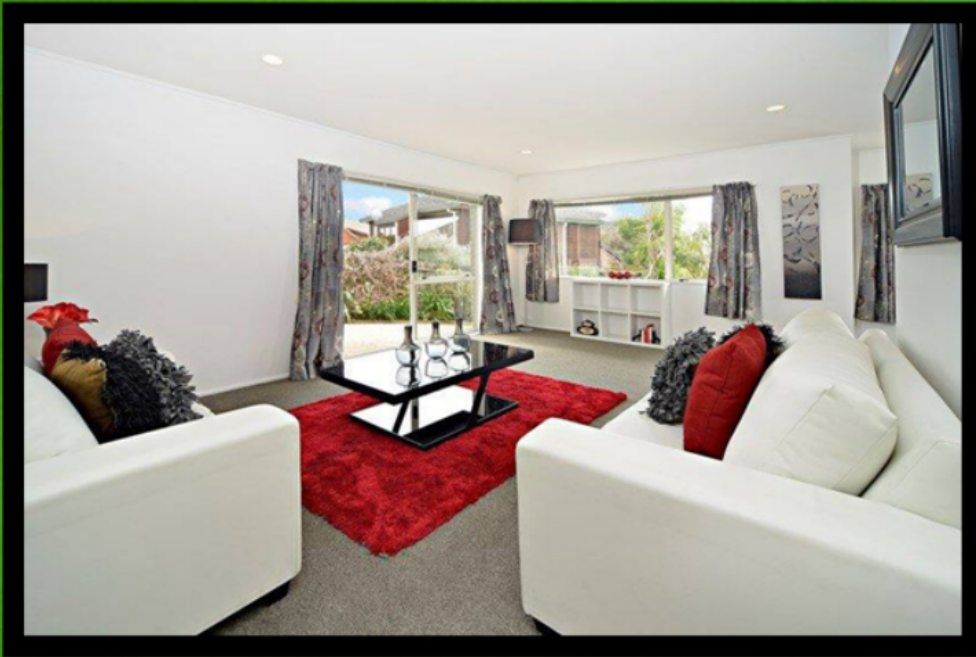
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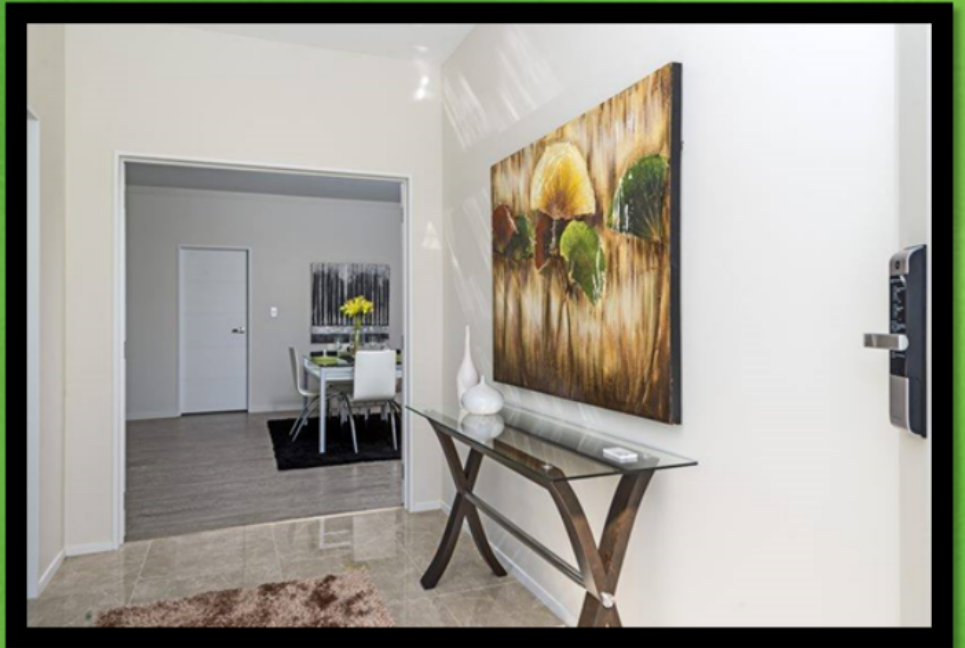
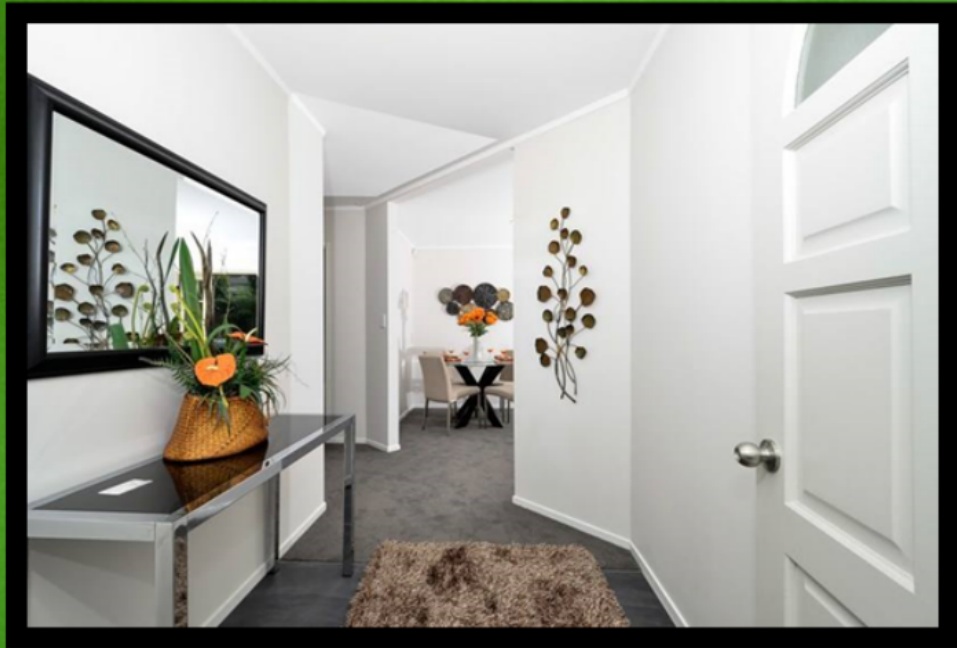


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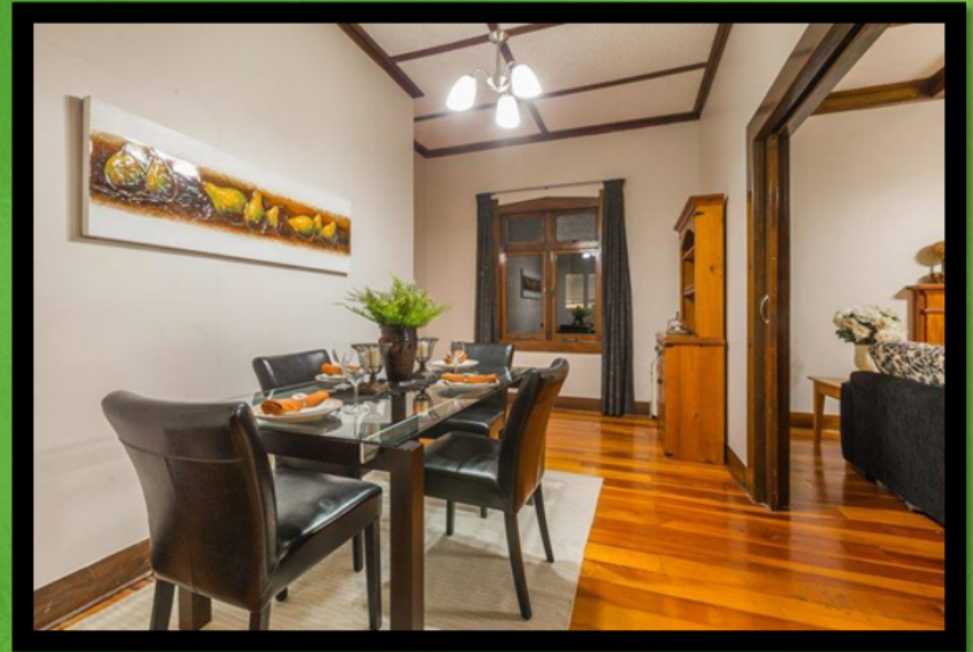


COOL SPACES







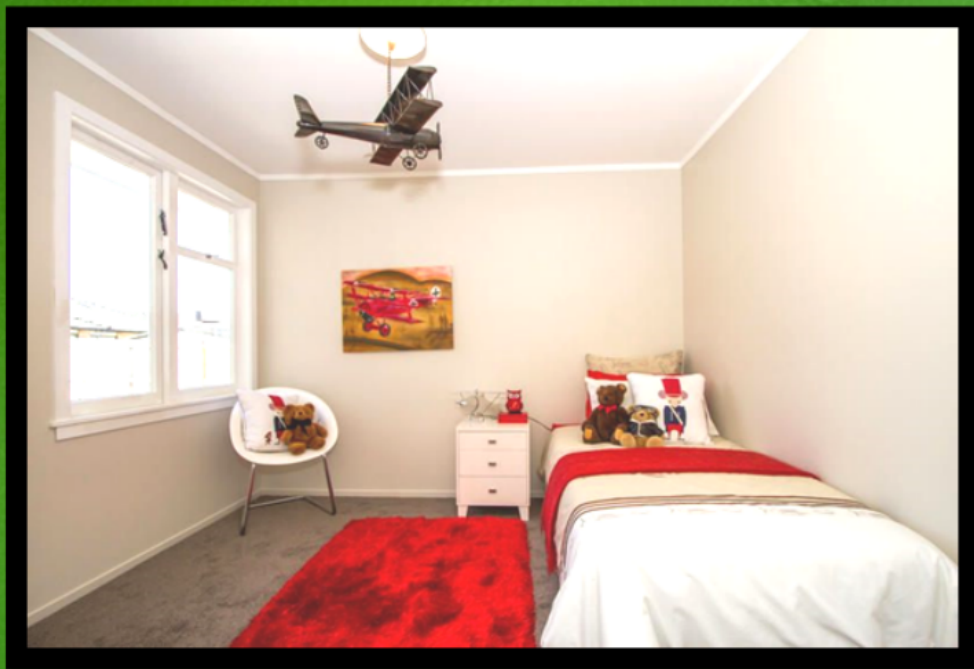
























www.barfoot.co.nz/557403

Barfoot & Thompson

SOLD

Master Bedroom

A HOME TO ENTERTAIN WITH STYLE

- Set back from the road, elevated & with a freehold title of 712m²
- Effortless flow onto large entertaining decks with sea views
- A flexible floor plan which gives you the opportunity to enjoy 5 x bedrooms, 3 bathrooms and 1 large living area OR if your family prefer... 4 x bedrooms, 3 x bathrooms and 2 x living areas

5 1 3 2 2

Geraldine Zareian
021 184 0312
Browns Bay 09 215 2773

Mehran Zareian
021 023 02469
Browns Bay 09 215 2773

AUCTION
10:00am 29th Oct 2015 at Bruce Mason Centre, Takapuna (unless sold prior)

VIEWING SATURDAY AND SUNDAY 2.30 - 3.00

www.barfoot.co.nz/562302

Barfoot & Thompson

SOLD

THIS IS IT!

Great Starter - Relaxed, Sunny 8 Day Living

Three bedrooms in separate (openers). Easy walk to shops, school and great services. Nice, neat and tidy and ready to move in. This property is only available for the longer view only time! Call me on 021 848 068

AUCTION
10:00am 29th Oct 2015 at the Sunland auction

VIEWING Open Houses Sat/Sun 2.30 - 3.00pm

Allison Kemp
021 848 068
Professional & Friendly

www.housewhisperers.nz

0800 STAGERS



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