



Total
Talk



March/April 2016

You Talked - We Listened!

Last month Total Realty conducted a survey of over 6000 people who had bought or sold in the past few years. We asked you questions that would help us continue to offer New Zealand's best value real estate service. You may be aware that Consumer Magazine rated Total Realty most favourably in being of value to customers.

Thank you to all those who participated. Overwhelmingly the message was to keep doing what we are doing. We wanted to share a snap shot of the results with you:

You Said: (85%) Anything over 2% commission was an excessive amount to pay and we agree. We are happy to report that we will continue to offer excellent agents and results and at the same great rates; from just 1% commission.

You Said: (over 94%) that time on the market has a major influence on the price you offer when purchasing a property. We will continue to educate the market on the importance of incorporating this into the strategy they set with their agent. Playing the 'wait and see' game is not effective when getting the best price for your property. At Total Realty we always emphasize the importance of the first few weeks on the market when buyers are competing to secure your 'fresh to the market' home.

Of those that had listed their home with Total Realty 91.1% found our sales strategy to be effective in the sale of their property - This result is much higher than the industry average and supports our philosophy of putting a price on property and professionally marketing all homes.

You Said: (86.4%) That you skip past properties that are advertised without a price. We will continue to encourage all sellers to put a price on their property so that they are not making the mistake of marketing to only 13% of the market. Unfortunately many other companies encourage the practise of not pricing a property. At Total Realty we only use sales strategies that are in your best interests as a seller.

Once again, thank you for your participation in this survey.

Is your "Sum Insured" correct?

Recent research has shown that nearly half of Kiwi homes are underinsured by at least 10%. Since the Canterbury earthquakes, insurance companies no longer offer full replacement value house policies in the event of a natural disaster. It is now up to the home owner to estimate how much it would cost to rebuild their home and take out a "sum insured" policy to match. It is a challenge for the average person to estimate this sum correctly for a number of reasons. Often the indirect costs such as demolition, council consent fees, and design fees are not taken into account. Also counterintuitive is that the rebuild costs can be higher than the purchase price or GV of the house, especially for older houses. There are online insurance calculators available however these are very generic and do not take into account any special features of the house that can make a rebuild more expensive.

Another pitfall is that although insurance companies typically adjust your sum insured each year with the average NZ CPI, this may not correctly reflect the actual annual inflation in construction costs in your region.

If you wish to have the peace of mind of being sufficiently insured the safest strategy is to be conservative and ensure that you have more insurance cover than you need in the worst case scenario. In some cases consumers have managed to increase their cover by \$100,000 for less than \$100 per annum which in the current earthquake prone environment is a very sensible idea.



1% Myths Exposed

Definition of 'Myth': "an invented story, idea, or concept"

Myth 8: "1% agents don't work in with other companies and their buyers..."

THE TRUTH:

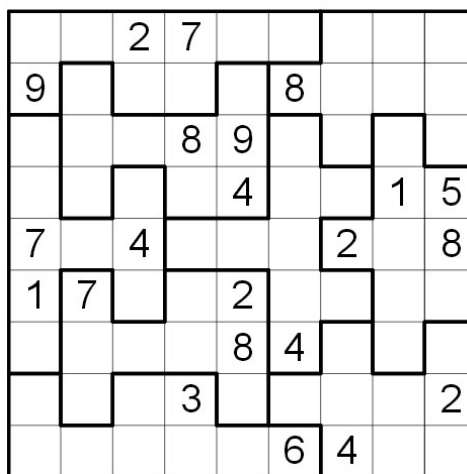
At Total realty we work in with ALL other companies/buyers. If a buyer is introduced to your home by another agent we will happily pay the referring agent a fee, without charging you a cent more. You simply cannot lose.

Brain Workout - Sudoku

Can you work out this "Jigsaw Sudoku"?

Just like a normal Sudoku, fill in the numbers from 1 to 9 without repeating any in a row or column, and also you can't repeat them in any of the jigsaw pieces!

Good Luck.



Laughter is the best medicine

BOSS to an employee:

Do you believe in life after Death?

EMPLOYEE:

Certainly not, there's no proof of it

BOSS: Well, there is now

After you left early yesterday to go to your uncle's funeral, he came here looking for you



"Thinking of selling? Call us today!"

Rachael Cone, AREINZ
Business Owner / Principal
ph: 027 6600 604



Tina & Brendon

"We have seen the "For Sale" signs and notice they seem to move property fairly quickly so I decided to use them on that basis

My husband was determined to sell privately so after 10 weeks of no bites I convinced him to use a real estate agent, he was not keen but agreed. I got Total Realty around and they gave us their appraisal and explained how they would market our property along with how much it would cost. We felt very comfortable with them straight away and signed up that night. Not only did they sell our home very quickly but we got more than what we were asking selling privately, they got us through the legal difficulties of selling through to handover of keys. If you are reading this and want to get a reliable agent that works for you then choose Total Realty, they are fantastic and I would highly recommend them, more importantly my husband would."

Stats

- FROM THE -

Street

Median Sale Prices

Mar 2016 (vs Mar 2015)

National (+4.2%)	\$495,000
Christchurch (+1.1%)	\$445,000
Rangiora (-13.1%)	\$426,000
Timaru (+9.5%)	\$312,000
Nelson (+5.9%)	\$405,500
Richmond (+1.7%)	\$440,000
Dunedin (+8.9%)	\$305,000

What people are saying about us