

# Total Talk

Spring | SEPTEMBER 2022



## HELLO WARMER WEATHER!

As Spring approaches, many of us will start turning our attention to our outdoor areas; having a comfortable and usable outdoor space makes all the difference in the warmer seasons!

Outdoor spaces are also a big draw card when marketing your home for sale, so it's not surprising homeowners frequently ask us at Total Realty what they can do to increase street appeal, attract buyers, and enhance their outdoor spaces.

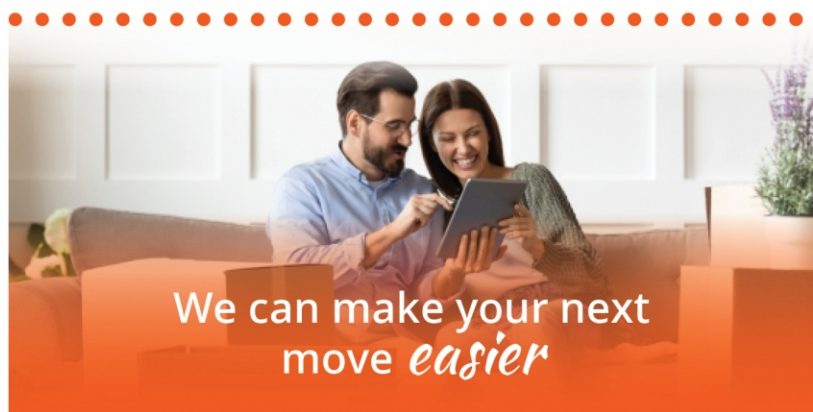
I love any excuse to create a dramatic and inspiring first impression by having large pots with luscious plants. You can also be strategic about where you place them to create more privacy in a given outdoor area. Always pay extra attention to your front door and entrance way – this is where buyers pause and ask themselves if this could be their new home. Beautiful large pots are perfect for enhancing the front entrance.

We have selected some more of our favourite tips for the make-or-break first impression of your home when selling in Spring, so please see these ideas on the next page!

**I hope you have had a chance to enjoy this warmer weather already, and don't forget we are ready to be of service to you should you need us over the Spring period.**



**Rachael Cone**  
Business Owner



## Market Correction Underway

The latest REINZ median figures have just been published and show the predicted real estate price correction is well underway. The NZ median house price for July 2022 came in at just \$810,000, a drop of \$40,000 from the month before. The median price is now 12% below the all time high of \$920,000 set in November 2021. We haven't seen such a price decline since the GFC of 2008 when prices dropped by a little over 10%. However the current decline does have to be put in context of the unusual economic conditions that have preceded it. The response by the RBNZ to the covid-19 pandemic was to pump \$60 billion of stimulus money into the economy while at the same time dropping the OCR to an all time low of 0.25%. This drove an asset bubble that saw property prices rise by 48% in just two years and sent inflation to over 7% per annum. This process is now being unwound by rapidly rising interest rates and the drop in real estate and other asset prices is the natural consequence.

There is a lot of regional variation in the price declines so far, with Nelson seeing just a 3.3% drop from its peak, Canterbury 5.5%, Southland 12%, while Otago has dropped a massive 19% in its latest figures. Rising interest rates are creating a lot of uncertainty for buyers as it is not clear how high they will go. Once a peak in interest rates has been established it is likely real estate prices will stabilize. In the mean time it is important that vendors ensure their property is priced correctly to get buyer's attention. At Total Realty we have experienced market conditions like these before and we have the expertise to best present and sell your property.

**Please feel free to contact us today for a friendly chat about the current market or to book a free, no-obligation appraisal.**



## Recent sales across the South Island

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## TIPS FOR SELLING YOUR HOME *in Spring*

Spring is generally the optimal time to sell a home. Inventory almost always rises in the Spring because the largest number of buyers are actively searching for a new home during September, October and November. If your home has been on the market for an extended period, take it off and give it a chance to cool down for a few weeks before putting it back on the market. Nobody is going to look at your home if it's been on the market for months. Remember, the number of days a property has been on the market matters because buyers gravitate toward fresh, new listings.

**Here are a few other things you can do to improve the odds that your home will stand out among the sea of new listings flooding the springtime real estate market.**

### Check Out Your Curb Appeal

Be sure to rake the garden, clean out dead leaves and debris in your lawn, and trim the bushes. Don't let overgrown vegetation block the windows or path to the entrance. Cutting bushes and tree limbs will let the sun inside and showcase the exterior of your home. Artfully-manicured lawns are given an edge and tell buyers you pay attention to small details. Diagonally mowed lawns make your yard appear larger, so be sure to cut in that pattern. You'll also want to use a weed eater and get along the edges of your driveway and pathways.

### Are Repairs Needed?

Are there any repairs you have been putting off or hoping that will disappear? Before listing, now is the perfect time to repair leaky taps, broken or loose doorknobs or fix those windows that don't open without force. If any walls or floors have damage marks – a fresh coat of paint or floor stain will have everything looking brand new.

### Time For A Spring Clean

Washing your windows and polishing all the mirrors is essential. Sparkle sells homes. A potential buyer may not realise why your home seems so inviting but will feel drawn to it if the windows are spotless and your mirrors reflect sunlight. Cleaning is the first step in preparing your home for sale. Send your window coverings to the dry cleaners or wash, dry, and press them. Toss blinds into a soapy bathtub for a quick wash. Get rid of all accumulated dust and spider webs. Crisp linens and a springtime breeze through the windows invite the season inside. Your hardwood floors should be refinished, if necessary. Make your ceramic and linoleum floors shine, bleach dull grout, and thoroughly clean all area rugs. Buyers love a clean home.

### Do You Need To Depersonalise?

Depersonalising your home offers potential purchasers a clean canvas where they can imagine their own belongings fitting into the space. This is also an opportunity to declutter your space making your move easier when the time comes. It is time to decide on items to throw away, donate to charity or pass onto family and friends.

### Consider Styling

Yellow flowers specifically stimulate buying urges. After a long winter, everybody is anxious to see the first signs of Spring. Yellow tulips and daffodils induce feelings of happiness and contentment. Arrange containers in groups of three or five near the entrance. Freshly-cut lilac branches or peonies bring life to your space, and natural scents are more appealing than artificial. They also trigger fewer allergies among those susceptible. Clever home staging brings color and fragrance indoors. Utilise towels, throws, and pillows. Even if it means replacing items, towels, linens, throws, and sofa pillows are inexpensive accents you can buy. In soft spring colours, they will light up a room. Layer towels on bathroom towel racks and place rolled washcloths on the counters in a fashionable pyramid.

### Place Outdoor Mat and Umbrella Stand

No matter where you live, Spring weather is often unpredictable. If it's raining, give buyers a place to stash umbrellas and wipe their feet before entering your home.

### Work With An Agent You Trust

A real estate agent will work closely with you at every step of the selling process. They can ensure that the staging and preparation of the property is adding value rather than just costs. An agent will ensure that you're working off an accurate value for your home and can assist in every aspect of the sale process including demystifying all that paperwork, the marketing and any contractual matters.

**Our knowledgeable and experienced agents will assist you with the preparation of your property to make your move easier. If you want to know more, feel free to contact your local Total Realty agent or contact our General Manager, Dave Price, who is always happy to discuss how he and his team can assist you!**

✓ Locally owned and operated	✓ The lowest advertised commission rate	★★★★★ Google Reviews 4.9 out of 5.0	✓ Impressive Results	✓ An "easy, stress-free experience"
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## Looking to sell?



**Dave Price, AREINZ**  
General Manager  
ph: 021 344 511

## Our mission

### The highest level of service at a fairer price, everytime - no exceptions!

With no franchise fees and other unnecessary expenses we've eliminated the costs that do not contribute towards selling your home, passing on the savings directly to you, our clients. But more importantly, our highly trained and experienced team work hard to get you the best price for your property.

As a company we consistently sell more homes per annum than any other real estate branch and Trademe performance indicators show that we consistently outperform the market in number of days to sell and number of views per property.

This past year alone we have saved our clients \$11 million in commission.

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