

All Wellington Property

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How to make your New Year property resolutions happen

Owning your own home in 2015

- Set a goal of how much of a deposit you'll save and by when.
- Draw up a budget to help meet this goal.
- Pare down any existing debt.
- Consider moving savings into a high interest deposit account.
- Talk to a lender or broker about the amount you're able to borrow.
- Start making a list of possible suburbs.
- Make a list of must-have versus nice-to-have property features.
- Start comparing house prices in the areas you're interested in.
- Start attending open homes.
- When you find 'the one' make an offer.

Selling your home in 2015

- Start looking at both listing and sale prices in your local area.
- Make any improvements or update tired features in your home.
- De-clutter! Put things into storage, or throw away anything no longer useful.
- Consider home styling as an option to make your home as appealing as possible.
- Talk to us about listing your property!

What can influence sale price?

- Home improvements that are not properly consented.
- Home improvements that are too personal in taste.
- Amount of sunlight and where it falls on the property and section.
- Poor property maintenance.

Renovating your home in 2015

- Research! Budgets can blow-out very quickly if thorough research and planning isn't taken at the start.
- Set a realistic budget.
- Decide what can realistically be done by yourself and what needs to be left to the professionals.
- Enjoy the fun stuff. Renovations can be stressful, but don't forget to enjoy choosing features and watching your new home take shape.

Buy an investment property in 2015

- Do some thorough research into areas that have historically high rental yields.
- Draw up a long-term budget to see how your investment will be geared.
- Seek independent financial advice.
- Set a maximum price you're willing to pay.
- Start looking in earnest for your investment property.
- Make an offer.
- Talk to your local Harcourts office about property management. Harcourts can handle advertising, finding and screening suitable tenants, regular and thorough property inspections and handle organising maintenance, repairs and even the payment of regular expenses.

Latest Harcourts Sales Statistics (October to December 2014 Sales)

63% of properties sold for more than RV
The average sale price was 15.8% over RV
Highest sale price over RV was 62.9%

Understanding Moisture Testing

As part of a building inspection, Building Inspectors will carry out moisture testing. These tests will be carried out in most cases from the inside of the dwelling on all external walls and internal walls which have plumbing in them. Tests on external walls are carried out around all doors and windows, and on all wall surfaces readily reachable, from the ceiling to the floor right along the bottom of the wall above the skirting board. The same process is carried out in wet areas such as bathrooms, laundries and kitchens. Tests are also taken on the back side of any walls that have plumbing in them such as behind showers, baths or vanities. In some cases moisture testing will be taken on external cladding, generally if the dwelling has been constructed out of flat materials, known as monolithic cladding. This is cladding which gives a seamless impression.

There are many moisture meters on the market which all give different digital readings. Readings from different moisture meters cannot be compared to each other. Moisture readings can be affected by things such as:

- the temperature of the house on inspection day
- the time the testing was carried out ie if it was first thing in the morning on a cold day or on a sunny afternoon
- If the house has been lived in or not, which would bring the temperature of wall linings and furniture up or down
- If the house has been kept closed up with little air circulation and ventilation, creating condensation and dampness.
- if the moisture meter runs across a nail, metal pipe in the wall or wiring it will give false high readings.

All of these circumstances are factors in determining if there is a moisture issue or not. This is where the inspector needs to know how to use the moisture meter and interpret the results.

When taking moisture readings a relative reading needs to be taken first, this is when the moisture meter takes a reading off an internal dry wall which should not have any moisture in it. Then the rest of the readings throughout the dwelling are compared back to this reading. If there is a large difference in readings there is most likely an issue. This is why sometimes the readings are not given in reports because the actual moisture readings do not always matter. Nor is the reading a true moisture content percentage, unless a probe is used. This is an invasive test which is not usually carried out as part of a normal building inspection as holes are made in the walls.

If it is stated in a report that high moisture readings were found or moisture readings of concern were found the inspector should then follow up on this statement and try to give an explanation. Usually the issue or potential issue can be identified without further investigation. In some cases the issue cannot be identified and the inspector will state that further investigation is required such as an invasive inspection by probes or removing wall linings to identify the issue and damage caused behind the wall linings. The inspector may even recommend further investigation by a weather tightness expert which is known as a specialised inspection not covered under the New Zealand Standards that building inspectors should base their inspection on. This is an independent party who is specifically trained in water damage.

When a customer or client sees highlighted in a report, high moisture readings or moisture readings of concern, they shouldn't be alarmed until they have found out the cause of the problem and assessed the damage caused and how easy or hard is it to fix. If you do not understand the report, make sure to ring the inspector and ask for clarification.

(Taken from an article by Habit Building Inspections)

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