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### Residential Real Estate sales volume surge in February

The Real Estate Institute of New Zealand released the following summary of residential real estate sales in the month of February 2015:

- 6,898 dwellings sold in February 2015, up 12.6% on the previous year and up 42.5% on January.
- National median price of \$430,000, up \$15,000 on February 2014 and up \$4,000 on January.
- A rise of 3.5% in the national median price in the 12 months to February 2015.
- 18% of residential properties were sold by way of auction in February 2015.

All regions experienced an increase in sales volumes in February, median house prices rose 0.9% and days to sell reduced to a median of 41 days [Otago 31 days, Auckland 32 days and Canterbury / Westland 36 days being the shortest and Northland at 72 days the longest].



### Kitchen renovations

A rule of thumb from property investors and landlords is that you need to allow for say between \$6,000 and \$8,000 to replace and or makeover a kitchen.

If you feel a full renovation can't be justified but you know your kitchen needs an uplift, consider a basic makeover using paint. It can buy you time to save for a better kitchen later. Paints are available for every kind of material these days and experts at paint outlets can advise which paint will work best on a particular surface.



New drawer handles, new splashbacks, flooring, tapware and other small but imaginative changes can also enhance the sense that this really is a new kitchen.

But if you have decided a full makeover is the channel you wish to embark down then the following check list should be helpful:

- Planning is paramount. Involve as many experts as you can.
- Design is important. Make sure you are using the space available to its best advantage.
- Budget can be a minefield. Take care to ensure that you don't overcapitalise but don't underestimate either.
- If you are looking for a polished end product then tradespeople are essential especially for the parts you are not sure about.
- Ensure you have enough power points and adequate lighting. Don't forget the "small stuff".
- Best you can, choose energy efficient appliances and sustainable materials.
- Do you need the double oven and ice-makers as these are typically luxury items.
- Make sure in your planning that you have all processes lined up before work commences; all materials handy, tradespeople confirmed and timetabled and household needs through this period of inconvenience considered.

### If I were a Mortgage Borrower

At some point, probably in the first half of this year, fixed borrowing costs will be as low as they are going to get. Post-2008 experience tells us that we will not be able to pick this point in advance. Therefore, given our expectation that eventually fixed rates will be pushed upward by economic developments principally here and in the United States this year, each borrower will have to make their own call regarding when they feel rates are low enough for them personally to lock in.

Currently the drift in rates is downward, assisted strongly by banks trying to boost market share. Were I borrowing at the moment I would hold off for another round of cuts in fixed rates. If someone offered me a four or five year rate at 5.5% I would take it today. A three year rate at 5% would win my business right away also. [Source NZ Observer – BNZ publication].

### Gardening - Winter is on the horizon



It seems far too early to be even thinking about cold weather but planning is good, so here are some helpful hints:

To protect your plants from cold weather, now is a great time to add a layer of mulch and feed - about 5cm thick over your whole garden. Mulch and feed will protect from the cold and also add valuable nitrogen back to the soil with the healthy additions of pea straw, blood and bone, and powdered sheep manure.

Check your tool cupboard and give them some TLC - sharpening, cleaning, oiling, and ultimately replacing anything beyond repair.

Clean out the garden shed. Take stock of what is actually in there. Seal up half empty bags of fertilizer and keep these and chemicals safely out of reach of children and pets.

Have a frost cloth or tunnels handy for those cold days and nights.

Cover your compost heap to keep the warmth in, old carpet is great.

Try your hand at building a birdfeeder. Natural food sources are scarce for birds during winter so help them out with a regular food source – they will reward you with hours of entertainment.

.... and take care of your vegetable garden:

For root crops, dig over garden beds as all the action happens underground and root crops need well worked soil. If you have lumps in your soil chances are your carrots won't grow nice and straight.

Early crop potatoes like Agria can be planted in late winter.

In warmer parts of New Zealand use sheltered areas of your garden to sow broccoli, broad beans, cabbage, cauliflower, and peas.

Lettuce seeds can be sown too, if you choose hardy winter varieties.

The shortest day of the year is traditionally garlic planting day, but you can plant through into early spring in some areas. Dig the soil over well - add lots of compost. Plant the cloves 5cm deep with the pointy end to the sky. Garlic can be harvested mid-late summer.

If frosts are a concern, plant crops into containers that you can move around to catch the midday sun and keep a cloche or growing tunnel handy.

### Greek Pork Fillet with pickled Cucumber Salad



#### Ingredients

2 x 500g pork fillets, trimmed  
2 tbs olive oil  
2 tbs Greek seasoning  
Warmed Lebanese bread, to serve

#### Pickled cucumber salad

650g Lebanese cucumbers (about 5)  
1/3 cup lemon juice  
2 tbs olive oil  
2 tbs honey  
1 clove garlic, crushed  
1 red onion, thinly sliced  
Salt and pepper, to taste  
1/4 cup chopped fresh dill  
200g feta, crumbled

#### Method

1. To make pickled cucumber salad, cut cucumbers in half lengthways, then into 2cm pieces. Combine juice, oil, honey and garlic in a large ceramic dish. Add cucumbers and onion. Season with salt and pepper. Toss to combine. Cover. Refrigerate for 30 minutes.
2. Meanwhile, toss pork in combined oil and seasoning in a large bowl.
3. Heat a large, lightly oiled, flameproof roasting pan over a high heat. Add pork. Cook, turning, for about 10 minutes or until browned all over.
4. Transfer pan to a hot oven (200°C). Cook for about 10 minutes or until pork is tender. Rest, loosely covered with foil, for 15 minutes.
5. Just before serving, toss dill and feta salad. Serve with sliced pork and bread.



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