

Newsletter

Harcourts Team Group

Team Group Realty Limited Licensed Agent REAA 2008



How to add value in the kitchen without breaking the bank



If you're planning on selling your home, the kitchen is a great place to start to add value. The kitchen is one of those spaces that can make or break the sale for many buyers, but before you make the decision to totally gut your kitchen and start again, here are some tips on how to get the best out of your existing kitchen without breaking the bank.

1. Ease and flow

First ask yourself if your kitchen functions well or are there some things about it that have always driven you crazy. Is the pantry too small, is the dishwasher too far from the sink or the rubbish bin, is there never enough storage or are the cupboards too high? Consider whether moving an appliance or rejigging those cupboards could significantly improve the flow of your kitchen. Also, think carefully about what you are going to include as chattels in the kitchen. Anything difficult to replace that is a key part of the kitchen should be included in the sale if possible.

2. A good clean and a lick of paint

One of the simplest ways to freshen up your kitchen is with a coat of paint. Keep it light, airy and neutral – be sure to pick a shade that works with your existing counters and cabinets. Ask for advice at your local paint shop or when in doubt, white is usually a safe bet.

A professional clean is a worthwhile investment and should include ceilings and walls. Fly spots and food splatters are big detractors to an otherwise sparkling kitchen.

3. Update your hardware

Updating your cupboards with new handles can give your kitchen a more contemporary feel, but make sure they are still in keeping with the overall style of the room. A country style kitchen with traditional wooden cupboards for example won't suit the same hardware as a sleek minimalist kitchen.

4. Declutter storage spaces

Make sure your cupboards and open shelves are clean, orderly and decluttered. Potential buyers will be looking inside your cupboards, and if they are overflowing it gives the impression that the storage space in your kitchen is inadequate.

The same goes for the pantry. Pare back the contents until you have some open space on each shelf. Organise what's left into a set of matching food storage containers rather than lots of open packets. To make space you may need to remove items from your pantry and store them in a box out of sight during open homes.

5. Let the light in

Consider the lighting in your kitchen – you're looking for that bright, airy feel.

Good lighting will make your kitchen seem bigger, brighter and will make it more functional too. No one wants to cook or entertain in a dark, poorly lit kitchen.

6. Help buyers imagine it as their own

Your kitchen may be very personal to you and your tastes, but now is the time to make it clean, simple and neutral. Buyers may not share your love of bright colours or ornate accessories. They'll want to stamp their own personality on their new kitchen, so give them a clean canvas to work with if you want to appeal to a wide range of buyers.

Does your kitchen tick all the boxes?

- Looks and smells clean and fresh
- Appears spacious, light and airy
- Provides a neutral canvas and avoids out-of-date features
- Makes it easy to imagine working and entertaining in
- Is tidy and uncluttered yet still feels welcoming

Interest Rates

Lender	Ft.	1yr	2yr	3yr	5yr
Kiwibank	5.65	4.60	4.60	4.84	5.14
Kiwibank Special	-	3.85	3.85	4.09	4.39
ASB Bank	5.70	4.45	4.39	4.55	4.95
BNZ – Std, FlyBuys	5.80	4.69	4.59	4.79	5.39
BNZ – Spec Classic	-	3.89	3.95	3.89	4.45
ANZ	5.69	4.39	4.35	4.55	4.95

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2013-2019
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Real Estate Agencies

Wellington Property Statistics

Source: New Zealand Property Report - May 2019

Property Asking Price

\$684,300

Up 4.2%

New Listings

724

Down 15.3%

Housing Stock

1,244

Up 18.3%

Inventory of Listings

10 weeks

LTA: 17

The Wellington region's average asking price has been hovering in the mid-\$600,000s during the first four months of this year, but in May leapt to an all-time high of \$684,300 (a 4.2% increase on the previous month).

"It's an interesting picture and somewhat defies supply and demand logic," says Vanessa.

"Typically, if there's a scarcity of listings, asking prices tend to lift."

However in May, the total number of homes for sale in the capital city (1,244) was well up on the same period last year (+18.4%), although there was only a modest increase in new listings (724) representing a 2.4% increase on May 2018.

"The Wellington region has had a shortage of listings in recent times and we will be watching with interest to see how this situation unfolds during 2019," she says.

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