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Home grown



INTERESTING INFORMATION FOR HOMEOWNERS
FROM THE DESK OF MALCOLM COX

www.coxpartners.co.nz ☎ 835-4321 anytime

Adding value to your home versus over-capitalisation

Renovate to sell . . .

When it comes time to sell, many ask:

- What should we do before putting the home on the market?
- Will buyers respond favourably to the proposed improvements?
- What are buyers looking for?

Once you decide to sell, any money you spend on the property must be treated as an investment. That means the money you spend needs to generate a profit (that is, produce a greater return than the cost).

A good rule of thumb is that every \$1.00 you invest should add an EXTRA \$1.50 in value to the property.

Problems occur when you invest say \$20,000 in work to a property, and this adds \$20,000 to the final selling price. This investment returned 0% - zero! When you consider the time, effort and risk the real return is likely to be negative!

If you are thinking about spending a large amount of money to prepare for selling it may not be worth the time, effort and risk.

It may make you feel better about selling your home, but it may not make your sale more profitable.

Ask yourself, are the proposed works going to be an investment or a cost?

Another important consideration is anticipating what buyers want, because what attracts one person may repel another.

Many sellers have made the mistake of renovating in the wrong place, style or standard. When this occurs, buyers may be unwilling to pay for features they don't like or want.

When deciding upon renovation work it pays to consider what buyers want, rather than what you like.

Speak with a few well-informed advisors for an idea on what work is prudent and necessary before going on the market. Interior designers, valuers and real estate professionals can offer valuable insights on what work will benefit the sale and what won't.

Just remember, increasing the sale price does not necessarily mean increasing the profit. Take your time and let commonsense guide you with the support of your trusted advisers. We're often called upon for advice, and we'd be happy to help you too.



Contact Cox Partners Estate Agents
(06)835-4321 - www.coxpartners.co.nz

Presentation to maximize your price

The number one reason buyers buy, is not price. It is because they like the home. It's an emotional decision far more than a financial decision. So why not spruce up your own home before you put it on the market? Here are a few hints to make your home appealing:

What people (especially women) want more than anything else in a home is atmosphere! They want a home that feels right. It's about feelings not finances. So how do you create that feel good ambience? Avoid pretense. The atmosphere has to be natural, not staged.

First, clean your home well. Clean means hygiene, especially in the bathrooms. Nothing kills a potential sale quicker than a dirty bathroom. Clean is not the same as tidy. If a home is too tidy, it looks staged and it loses its family atmosphere. A home needs to look lived in. There has to be a feeling of love and warmth in order to attract buyers.

Smell is also important in a home. No animal smells please. While your home is for sale, dogs and cats belong outside. You can give your home the right scent by using Ambi-Pur plug-ins.

If your home is clean, if it smells nice and if you give your buyers space to inspect, with plenty of time, you'll give your home the best chance to sell itself.



Your People For Property



Heavenly Carrot Cake

*This delicious recipe is very easy to make.
The cake also freezes well (iced or un-iced).*

Cake Ingredients

- 4 large eggs, beaten lightly
- 2¼ cups (500g) raw sugar
- 1½ cups (375ml) canola oil
- 1 teaspoon vanilla essence
- 4½ cups (500g) walnuts, toasted, chopped coarsely
- 6 medium (720g) carrots, grated
- 2 cups (300g) plain flour
- 2 teaspoons bicarbonate of soda
- 1 teaspoon mixed spice
- ½ teaspoon salt

Cake Method

Preheat oven to 170°C.

Grease two 11cm x 21cm loaf tins and line the base and long sides of each with baking paper.

Combine the eggs, sugar, oil and vanilla in a large bowl.

Reserve ½ cup of the walnuts for decoration.

Add the remaining walnuts and the grated carrot to egg mixture.

Add the combined sifted flour, soda, mixed spice and salt to the egg mixture and stir until combined well.

Divide the mixture between the prepared loaf pans and smooth the surface.

Bake for 1½ hours or cooked when tested with a skewer.

Icing Ingredients

- 100g cream cheese, softened
- 50g butter, softened
- 250g icing sugar, sifted
- 2 tablespoons lemon juice

Icing Method

Beat cream cheese and butter in an electric mixer until smooth.

Add the icing sugar and mix until smooth.

Add enough lemon juice to make a smooth, spreadable consistency.

Spread icing over cold cakes and decorate with walnuts.

QR CODES

A QR code (abbreviated from Quick Response code) is a type of matrix barcode designed to be read by smartphones.

The code consists of black modules arranged in a square pattern on a white background. The information encoded may be text, a URL, or other data.

From October 2011, Cox Partners will be including QR Codes on property signs and advertisements to help buyers easily access information about properties for sale.

The QR code below takes you directly to the latest market report for Napier. Test it with your smartphone.



Help! My friend's vegetarian

Catering for vegetarian guests can be tricky. One wrong ingredient and they'll turn down the meal and nibble on salad leaves, and you'll be stuck feeling terrible.

So remember to ask your guests if they have any special dietary requirements. Do they eat eggs or fish? What is their favourite vegetable? There is no room for guess work when you're catering for a special diet.

Unless you're preparing a vegetarian dish from scratch, check food labels vigorously for animal products. Luckily, sauces and stocks have vegetarian choices.

Do something simple like a stir-fry or tart using a pastry made with vegetable oil.

Meat lovers enjoy veges too

Some people can't begin to imagine what a day without meat might feel like - especially vegie haters and those who remember being forced to finish their carrots and peas boiled to lifeless and dull-coloured masses.

So how do you get your friends and family to being vegie lovers?

There are some great recipes available on the following websites. Try them, and you're sure to make them change their mind and start enjoying vegetables

- <http://www.vegetarian.org.nz>
- <http://www.vegetarians.co.nz>

A wave of change is about to sweep over the valuation industry.

Valuation industry faces major change

Changes in the way banks obtain valuations should help clean up an industry which critics saying has failed to maintain standards, with unreliable valuations.

The problems came to public attention as a result of the infamous Blue Chip scandal, in which thousands of investors paid hugely inflated prices for properties based on allegedly jacked up valuations.

When the investments went sour, the properties were often found to be worth substantially less than the original valuations, leaving some investors facing financial ruin and the banks which provided mortgage funding for the deals exposed to large losses.

For buyers and investors, the changes are expected to increase confidence in the valuation industry.

The proposal means that banks will request and pay for valuations through a valuation clearing house - a company which acts as an intermediary between banks and valuers. When the clearing house receives an order for a valuation from a bank, it assigns the job to a member of a panel of valuers.

Because no one knows which valuer will get the job, it is very difficult for anyone to influence the valuer to provide a result favourable to one or other party involved in the sale and purchase, significantly lowering the risk of collusion.

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MARKET WATCH – SPRING 2011

As Spring arrives it is encouraging to see house sale volumes improving because Napier is one of the few regions where house sales volumes are still down on a year ago (-16%).

Two significant factors seem to have constrained the level of sales – one is unrealistically high expectations of some sellers; and the other is fluctuating buyer confidence, some of whom have exacting demands. But with first home buyers increasingly coming into the market, and interest rates still favourable, it appears that house sales could increase over the rest of 2011.

For a copy of the latest market report for Napier go to www.coxpartners.co.nz.

Get a FREE market assessment of your home now - ph 835-4321 or go to www.coxpartners.co.nz

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