

# Home Smart Newsletter

May 2019

## Six Benefits of Downsizing

Downsizing has a number of key benefits not just for empty nesters, but for us all as living large doesn't always mean bigger is better.

If you love saving money, energy and resources and enjoy saving time on the upkeep of a home, downsizing your home may be the answer. Here are six benefits of selling up and moving into something smaller.

### 1) Less Stuff

There's a problem with space in houses: you have to fill it. In most cases, you won't want to simply have vast expanses of nothing and will require purchases like furniture, rugs, art and more to add colour to these areas. This means you won't only be paying more for the bigger house but will have to consider these extra costs as well.

### 2) Save stress and money

Living in a larger home requires more time spent on its upkeep. From cleaning, maintenance, furnishing, outdoor home upkeep and the cost to run all of these can lead to a home that is stressful. By downsizing, you'll have less responsibility, smaller workload, increased cash flow and greater flexibility which all help reduce stress. This frees you up for fun, spending time with family, getting more rest and just enjoying your home rather than being a slave to it.

### 3) Spaced out

If you have a family, there are some benefits that could result when buying a smaller home - family members are more inclined to bond, work together, be organised and compromise with one another. Nothing like sharing a bedroom and a closet with a sibling to learn how to share and be patient...let alone the fun of having someone to talk to when you lie in bed at night. A cosier home is often the way to a happier domicile.

### 4) Energy Bills

Energy bills, which continue to climb, are nothing to shake a finger at. For instance, according to Expatistan's Cost of Living Index, the average utility bill for two people in a flat was \$263 a month. Considering that larger homes require more power to stay warm or cool (depending on the season) and light, you could shave quite a bit off your energy expenses by living in a smaller home.

Furthermore, you'll be doing your part for the environment by consuming less energy that is often produced by dirty fuels.

### 5) Start of a new chapter

By downsizing and reducing your costs such as your mortgage along with maintenance and energy bills, it can often mean you have extra money in the bank that can be spent on you and enhancing your lifestyle. Perhaps it's a trip to one of your bucket list destinations, or an annual visit to family overseas. Also travelling can be less of a hassle when you have downsized, especially if you live in an apartment as you can normally lock it up and go, rather than concerning yourself with ensuring your home has enough security while you have gone. Interestingly by living in a smaller home, it will reduce your consumption. If there is no place to put it, you're much less likely to buy it. That means less money is spent on clothing, food and consumer goods and more money that can be spent on enjoying your life.

### 6) Retiring and Downsizing

Have the kids left home and your finding yourself rattling around in the house that you bought for the family? Downsizing can help release capital and provide you with a significant lifestyle change. It also offers the added benefits of reduced outgoings on utility bills, council tax, repairs and maintenance which can offer peace of mind, given the rising costs of these items.

In addition, there are the practical benefits of downsizing your home for retirement and moving to a smaller property as they are easier to manage and maintain, particularly should your degree of mobility start to lessen.



# Kerb Appeal

Does your home have kerb appeal? Sometimes you only get one chance to make a good first impression, and while you may be focusing on beautifying your indoors, the exterior of your property is just as important.

## Make a grand entrance

No matter if your property has a large, medium or minimal sized approach, making your front door a focal point will always create great kerb appeal, as well as providing added security and performance to meet the demands of modern life.



## Update your colour palette

If you're looking for a quick fix to improve the appearance of your home, consider choosing a new colour palette to unify the appearance of your windows and doors. Not only will this tidy up the worn-looking aspects of your exterior, but it will also create a fresh, new look that will refresh even the most tired of facades. For a seamless look, choose complementary shades that will work together, including a neutral tone for dominant areas such as rendering or masonry, then accent colours for doors, and trim colours for window and door frames.

## Get handy with hardware

The devil is in the detail when it comes to fittings, so whether your house numbers have been on your porch for longer than you've lived there, or you don't have any at all, adding bold numbers is also a subtle yet effective way of updating the front of your home. Mirror the style of your interior to give guests a taste of what to expect, with large, bold fonts for a contemporary look or hand-painted ceramics and slates for a more traditional feel.

This also applies to your front door hardware such as knockers, handles and letter plates, which you can update to easily incorporate a stylistic flair to your entrance. Sleek, chrome replacements will add instant modernity, whereas vintage, antique black options will be at home in a more traditional scheme.

## Plant Power

Create an instant transformation and inject colour across your front garden by introducing front beds with vibrant perennials that will bloom every year. If you are short on space or are looking for an immediate fix, you can also opt for containers which offer versatility and are easy to update. Use these to incorporate herb planters such as lavender and rosemary, which will add beautiful scents to your entrance. Many flowers will bloom across certain seasons only, so for colour across the whole year, consider planting evergreen shrubs which provide structure and interest even in the dead of winter. Channel your creativity when planning the design, however symmetry always works well to give an organised and modern look.

## Upgrade your pathway

Consider the path through your front garden as a journey to your home, giving visitors an all-important first impression. Your pathway may have stood the test of time, however, even durable materials like cement and stone can be tested by the elements and develop cracks and wearing. If you have a small budget, then a high-pressure washer can quickly remove built-up dirt, however for more dramatic transformation, consider replacing concrete or paving stones for a fresh design.

## Key Data Summary March 2019 Source: REINZ Monthly Property Report

### MEDIAN HOUSE PRICE YEAR-ON-YEAR

National	\$585k – up from \$560k + 4.5% year-on-year
Auckland	\$856k – down from \$880k – 2.7% year-on-year
NZ excl Auckland	\$491k – up from \$460k +6.7% year-on-year

### MEDIAN HOUSE PRICE MONTH-ON-MONTH

National	\$585k – up from \$560k + 4.5% since last month
Auckland	\$856k – up from \$851k + 0.6% since last month
NZ excl Auckland	\$491k – down from \$493k -0.4% since last month

### VOLUME SOLD MONTH-ON-MONTH

National	6,938 – up from 6,084 + 14% since last month
Auckland	2,006 – up from 1,381 + 45.3% since last month
NZ excl Auckland	4,932 – up from 4,703 + 4.9% since last month

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