

DIANE WILSON

Your Riverton Real Estate Expert

AUTUMN 2021



Our property market has certainly kept us all on our toes with heavy enquiry on properties from people both locally and nationally.

We are receiving enquiry for properties in all categories, with many buyers being ex pats who have lived overseas for a long period of time, looking to get back home. It's great to see them bringing their wealth back to invest here. This applies to overseas investors taking a serious look at property purchases here. Many home owners are remaining where they are and with increased level of buyers and less homes for sale, this is impacting on pricing.

With no overseas travel taking place and finance investment returns being so low, people are turning to bricks and mortar & a tangible asset. However, the new changes announced end of March will have a certain impact with the Bright-line Test increasing from five year to ten years ownership.

The Bright-line Test means if you sell a residential property within a set period (10 years) you will be required to pay tax on any profit through the property increasing in value. The exception being newly built houses which will remain at the current Bright-line period of five years. The Bright-line Test is not applicable to the family home, inherited property or if you are the executor or administrator of a deceased estate.

The other important change is the removal of ability for landlords to off-set the interest on their mortgages against their rental income. These two main changes, in conjunction with the healthy home standards for rental properties may result in significant changes for investors and could see them weighing up their options. In saying that, for Southlanders who understand housing, property remains a strong long term investment.

In Riverton, with many holiday and second homes there will need to be an awareness of the Bright-line changes when considering selling. Riverton has enjoyed steady property transactions and this may continue as homeowner circumstances are always changing. Whether this be through financial, loss of family member or just reaching new lifes stages. We expect to see continued positivity in the market with families fulfilling their dream of a holiday home, seeking a change in lifestyle or choosing our wonderful place for retirement.

If you are considering selling or buying please feel free to call and we can discuss an appraisal and marketing plan to achieve your real estate goals.

My Recently Sold



69 Palmerston Street



22 John Street



2330 Riv Wall Highway



12 Osborne Street

Current Listings



54 Walker Street



10 Dallas Street



Diane Wilson

A Tradition of Trust

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