

# A message from your Property Manager

Friday 20<sup>th</sup> May 2020



## Post - Lockdown

Whew – it has been quite the time for everyone, nice to feel like things are getting more normal. We can now do our inspection catch-ups and sort out tenancy changes again as well as getting non-urgent maintenance done. We are very pleased that we have had very few arrears coming through for our landlords, but we did work hard helping affected tenants get support and making sure that all tenants understood they still had to pay rent!

The overnight law changes the Govt. brought in are still in effect so for now tenants are still able to go into 60 days arrears (up from 21) before the Tribunal will terminate the tenancy, and we still have severely limited grounds to end a tenancy.

## Air-BnB

As expected there is now a flood of Air-BnB apartments available for rent. These are primarily 1 and 2 bedroom units, and are mostly in the central city. Currently there are 32% more 1 bd units, and 20% more 2 bd units on the rental market, than for the same period last year. For 3+ bedroom properties the numbers are about the same as the previous year, so no problem there. If you have a smaller unit come up for rent, please budget for a longer vacancy and perhaps lower rent (especially in the centre). There have not been more 1-2 bd properties on the rental market for the past 6 years we keep figures for.... ouch.

Auckland Rentals

Available for rent

