

FROM DEREK'S DESK

January 2012

Welcome to 2012 - A New Year! A New Start!

Well, a huge Happy New Year from Mortgage Link Kapiti!

Where did Christmas and the New Year festivities go! I cannot believe that I'm sitting here typing this article and it's already January 16th - I suppose some of you lucky ones may still be on your holidays, unlike me, who was called in to see clients over the Christmas and New Year period - the price of being self-employed! I'm not complaining, every little bit helps these days.

There are some interesting articles in the latest newsletter, obviously written well in advance, as they have to, but it's interesting reading today's Dom Post, full of doom and gloom, talk of downturns, credit card spending down if you exclude RWC and Christmas, another recession around the corner, Greece on the verge of falling over and defaulting - that's interesting in itself, as some "creditors" are actually wanting that to happen, as they will get more from an "insurance scheme" than if they take the "voluntary haircut" (as much as 75% rumoured now) - that's more of a scalping than an haircut!

Out of all of this, the good news (yes there is some!) predictions continue for interest rates to stay low to the end of this year or even into 2013, growth forecast for 2% (one of the better countries worldwide) and this may see us fare quite well - here's hoping, we need a bit of positivity! Property Investors should be happy, there are expectations that rents should rise, as demand for rentals in Wellington is up 14%, which should feed into higher rents.

On a personal note, here at Mortgage Link Kapiti, we finished December and started January on a bit of a high - albeit from lower levels last year - but certainly enquiries seem to be on the increase, some of my Real Estate colleagues are enjoying a good supply of listings and selling - they always want more - as we all do! I've seen that there are some good prices being paid for decent properties, is this the turning point? Who knows? My old grandfather used to say "one swallow doesn't make a summer!" and I know he's right, but you have to take what's there, when it's there.

As always, we're here to help, just a phone call away, we're seeing banks being as helpful as they can to get deals across the line, they really are trying to be positive, I know it's unusual but they are feeling the pinch as well. Some excellent rate discounts and fee contributions available. If you are thinking that this may be the year that you take the plunge and want to explore your borrowing capacity or obtain a pre-approval, please give me a call, we're available most times, we don't charge and as always, offer an efficient, professional service. Likewise, if you have friends or relatives who may be looking around, please direct them towards me, it may be rewarding for you as well.

See you next time

Regards

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