



Hi Everyone,

Obviously we all have a lot of questions about the new law changes and COVID-19.

Here is some ideas and links for useful information:

1. If you are an Employer or Self employed – make sure you apply for the subsidies available if your income will be down 30%
- <https://www.workandincome.govt.nz/products/a-z-benefits/covid-19-support.html#null>
2. Mortgage Holidays – use this as a last resort and try to avoid. A mortgage holiday isn't really a holiday, and you still have to pay the loan back later, plus you will be paying interest during the holiday, and then interest on the interest.

3. Interest only – consider interest only options to improve your cashflow. Talk to your advisors about this. It is likely that some tenants will stop paying, so cashflow is going to be important over the next few weeks

4. Communication – Good communication is very important and maybe if you manage properties yourself a quick email to your tenants would be useful. “ Hi, Hope you are OK over this time. If you need to contact me urgently the best phone number is, or you can email me if non urgent at Over this 4 weeks any repairs are going to be awkward, but if anything urgent does come up please ring me asap and we will work something out. From “ . This email doesn't mention decreased rent or rent free periods, but it does open the lines of communication and hopefully they will contact you rather than just missing a payment.

5. Facebook groups – Property Investors Chat Group NZ has a lot of discussions around tenant changeover, increasing rent, removing tenants, property sales and interest rates. We will also be creating a group for our members, where we will hold some Q&A live session with our Committee members, aswell as Gold Sponsors and any other relevant people that have info on the new territory we are facing. This group will be live in the next day or so - check our Facebook page for the group link.

6. Working for Families – if you are receiving less salary or wages, you might be entitled to Working for Families or more Working for Families.

<https://www.ird.govt.nz/tasks/updating-my-working-for-families-details>

<https://www.ird.govt.nz/-/media/Project/IR/PDF/IR271.pdf>.

7. Banks – if you are having trouble, talk to your bank early rather than leaving it until you are in serious trouble

8. Tenancy questions – this link has some answers <https://www.tenancy.govt.nz/about-tenancy-services/news/coronavirus-covid-19-what-landlords-and-tenants-need-to-know/>
<https://www.tenancy.govt.nz/about-tenancy-services/news/covid-19-coronavirus-rent-freeze-tenancy-terminations/> - this has a bit more about rent freeze and terminations

9. Tax and GST payments – if relating to 2020 year, there is some relief from the government if paid late and no interest should be due. It is best practice to still file any returns on time.

10. Links to the Real-estate institute and Ministry of housing and Urban development with their recommendations for tenants moving.

<https://www.hud.govt.nz/assets/Residential-Housing/COVID-19-Rent-Freeze-and-Tenancy-Terminations/513d3ed274/COVID-Tenants-+-Landlords-QAs-.pdf>

<https://www.reinz.co.nz/public-archive-2020>

Unfortunately as an Association we are not experts in all the changes or tenancy rules. We will try to update you with more information through facebook and newsletters, but we can't answer your specific questions (hopefully we can find some experts to answer some of the questions, but everyone is a bit stressed and flat out at the moment with the changes). We are also looking to hold some facebook or video events over the next month to keep you informed and so you can continue to learn.

Hope you stay safe in this challenging time

Waikato Property Investors Association

**Be kind,
stay home,
save lives.**



New Zealand Government

