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QUINOVIC
Experts in property care and return

Welcome to your monthly update from Quinovic Merivale and Rolleston on property investment news 1 April 2026

Nothing like leaving things to the last minute to get this month's newsletter out to you. Our apologies but some personal matters got in the way.

Here we are one quarter of the way through 2026 and the market is remaining fairly steady. Demand is high for 3-4 bedroom family homes in most areas of the city. Right now, demand for 1-2 bedroom apartments, especially within the inner city has fallen but as we all appreciate these ups and downs are cyclical. It is just a matter of supply and demand and at this time supply is high. The inner city will always be popular – close to work, close to transport, close to entertainment – so we expect demand to pick up again over the next few months.

Déjà vu 1:
A New Zealand client of investment advisor Nikki Connors has spoken out about a property deal that has gone badly wrong. She has issued a stark warning claiming she has been left out of pocket by more than $100,000 following 'professional advice' obtained from Ms Connors.

With Ms. Connors now based off-shore and continuing to promote overseas property investment opportunities concerns are growing around investor protection and advisor accountability.

The investors says that she trusted the advice given to her when purchasing an "off-plan" property but the outcome has been far from what was promised.

- The property is now worth at least $100,000 less than the purchase price
- Significant potential loss if property sold today
- Om-going financial stress and uncertainty.

She claims that the experience has left her feeling:

- Annoyed
- Disgusted
- Vulnerable.

Her case was taken to the financial complaints body which has found that:

- Misleading and out-dated information had been used
- Expectations around capital growth were not accurate.

As a result:

- The body awarded $136,671 in compensation
- The company was removed from the Financial Service Providers Register.

Not surprisingly no payment has been received.

Despite regulatory action in New Zealand Ms Connors is now reportedly.

- Living in Dubai
- Operating internationally
- Promoting property opportunities in Dubai
- Is active on social media targeting international investors.

This has raised serious questions about:

- Accountability across borders
- Investor protection in off-shore markets
- The ability to continue to operate internationally.

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New Zealand regulators have issued a strong warning and cautioning investors considering overseas markets and using overseas property advisors. Risks they see include

- Different laws and protections overseas
- Limited ability to recover losses
- NZ safeguards may not / will not apply.

The Authority warns that if unlicensed individuals continue advising NZ based clients then significant penalties could apply (ED: good luck with that one).

The case does highlight the growing issue within the property space:

- Rise in so-called property advisors and promotors
- The increasing interest in overseas investments
- Blurred lines between advice, coaching and marketing

Not all advice is equal – and not all protections apply. Due your own due diligence. Getting you money back may not / will not be easy

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Déjà vu 2:
Its election time again and yet again the Greens are campaigning against private landlords. They are pledging to

- Remove interest deductibility
- Cap rents at 2% per annum
- Get rid of 'no-cause' evictions
- Implement a register of all private landlords, property managers and boarding houses.

We continue to be amazed at the Green party's lack of maturity on this matter.

- Property investment is a business. Why shouldn't an investor be able to claim costs of their business – which includes the cost of borrowing.
- Why should private landlords absorb all cost increases over the 2% cap. Rates, insurance, maintenance costs are not capped. Those suppliers are able to increase their costs in line with the market. Even inflation is higher than the proposed cap.

- Tenancy Services already have a list of most (we accept not all) landlords as it is a legal requirement that rent deposits are lodged with them. These are easily identified by property regardless of whether the owner or a property manager lodges them.
- There would be few professional property managers who would object to a form of accreditation.

Over 70% of all rental properties within New Zealand are owned by private investors. We have to ask who the Green Party would see as stepping into the market should private investors consider alternatives.

Déjà vu 3:
Listening to the radio during the week we came across an academic from Dunedin talking about chest infections, asthma and the like within children in New Zealand. And guess who she was blaming for this situation. That's right – private landlords.

She was commenting around the conditions within New Zealand houses. Poor ventilation, cold, damp and the like.

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It would appear that she didn't know About 'Healthy Homes" standards. Now we are not stupid enough to suggest that every rental property owned by private landlords complies with Healthy Homes – but the vast majority would. Can the same be said about those rentals managed by Kianga Ora or other agencies. What about privately owned homes? How many of them comply with the Healthy Homes requirements.

We would not argue that some – maybe many – New Zealand children live in sub-standard homes but for the problem to be blamed on Private landlords alone is quite unjustified.

There seems to be a lot of negative sentiment within the media around property investment. Around how with falling rents, increasing costs and the lack of capital gains that this is not the right time for property investment.

Technically, as a paper exercise based on today's data, this may be correct. But this is assuming that investors are buying into the market today, that investors have mortgages, that properties require maintenance. But we all know that property investment is cyclical. Things rise and fall. So, things may be low at the moment but commentators are predicting that property values will increase over the next few years and that rents will increase again due mainly to migration.

It's too easy to take a negative outlook. Think positive. Property prices are low. Interest rates Are low. Rent levels may have fallen slightly but within Christchurch are relatively stable. Most investors are in the market long term.

Some of our readers are private landlords managing their own properties. We have no issue with that and try hard to keep them informed about legal requirements and changes to applicable Government policies.

However, around the country, many private landlords are ending up before the Tenancy Tribunal for breaches of the act. Not giving the required notice of an inspection, not allowing a peaceful environment.

In Auckland recently a landlord went into a property which was coming to the end of the lease agreement. The landlord took photographs which were then used on several websites, including TradeMe, to promote the property. These photographs showed the personal property of the existing tenant including expensive computer hardware, expensive paintings, family photographs, university degrees and a schedule of the tenant's daughter's extramural activities.

The tenant took the landlord to the Tribunal claiming a breach of quiet enjoyment. The Tribunal sided with the tenant and added an additional breach namely that the landlord did not appoint an agent while they were overseas for more than 21 days.

The landlord claimed that a property management company was responsible for the property under a casual letting arrangement. The Tribunal dismissed this claim as the agreement only required that company to market the property, select a suitable tenant, prepare the tenancy documentation and to lodge the rent deposit. It was not required to provide on-going property management once the

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tenants had moved in.

The landlord was ordered to pay $2,643,26 to the tenants for breach of quiet enjoyment and exemplary damages.

There continues to be confusion around recent changes to the Residential tenancies Act allowing for pets. There is an excellent Q+A paper on the New Zealand Property Investors web page – nzpif.co.nz. Go to News and then to "New Pet Rules"

Tony Alexander has issued an article around the war in Iran and the possible impacts on New Zealand. He references oil prices, supply chain impacts, boost to inflation and how much our economic upturn may be affected / delayed. Her sees an impact on mortgage interest rates and the difficulty for mortgage holders to now lock in lower rates. He recommends seeking to lock in for 3 years at 4.99% - event though some banks are offering 2-year mortgages at 4.69% a borrower has to appreciate that in 2 years' time rates will most likely be higher.

Looking forward – Westpac;
"Oil prices have pushed the outlook for inflation higher across the globe, leading to a rise in term interest rates in major markets. Locally financial market pricing for OCR hikes has also been bought forward though currently the markets are fully priced for a 25bp hike rate in September and a follow up hike by the end of the year.

Westpac thinks this will likely prove a mis-reading of the RBNZ's approach to monetary policy. Higher interest rates now would not prevent the oil related rise in inflation that is already in train. But hiking interest rates sooner would likely compound any downturn in activity stemming from the increase in inflation, potentially exacerbating the downturn in inflation once the shock passes and oil prices recede.

As a result, even with a substantial lift in the inflation outlook, we continue to expect the RBNZ will be hesitant to hike rates sooner than previously anticipated. Instead, we expect the RBN will remain on hold until December. In a severe event that materially dampens global and domestic growth – especially one in which fuel supply is rationed – the RBNZ could even consider a rate cut".

OBITUARY:
Quinovic Property Management was created back in the late 80's by Ross Davey. From small beginnings (ED: I was client no 27) Quinovic is today one of the largest independent property management companies throughout New Zealand.

When we started Quinovic Merivale back in 2007 Ross gave us invaluable support over several years until the business was firmly established. There is no question that we benefitted greatly from Ross's guidance and patience.

Sadly, Ross passed away in March at his home in Havelock North. Our thoughts go out to his widow Lana and extended family.

Best wishes to you all

Sharon.