

# 2021 (property) resolutions your future self will thank you for

 By [Bruce Swain](#)

12 Jan 2021

You'll be forgiven for being hesitant to make resolutions for 2021, what with 2020 being the year of 'Plans turned upside down!' So how about skipping the usual "exercise more" or "spend less time on social media" and opt instead for making resolutions for your property.



A property is the biggest investment most people are likely to make in their lifetime, which is why it deserves the focus and attention of resolutions – the ones listed below are super easy to stick to and they're definitely things that you'll be happy you did five years from now.

## Resolution 1: Pay extra into your bond

Just because the bank allows 20 years for a bond to be paid off, doesn't mean you should take two decades to pay off your property. The faster you pay off your bond, the sooner you can leverage that asset and income to diversify your property portfolio by acquiring more.

It is a good idea to get into the habit of making additional payments whenever you can. In fact, as little as R500 a month extra could shorten your bond period by a couple of years.

Consider the comparative table below for a better understanding of the savings on interest when you commit to paying more than the minimum bond repayment.



Bruce Swain, CEO of Leapfrog Property Group

## **Resolution 2: Relook the interest rate on your bond**

There is no rule that prohibits you from moving that bond to an institution that can offer you a better interest rate. But you may incur costs for cancelling your existing bond, so be sure to take that into consideration as a possible expense.

Cutting down on interest is how you save the most money over time. Even a 1% difference in the interest rate can save you thousands over the long term.

There is some paperwork involved in moving your bond (subject to approval) to an institution that can offer you a better interest rate, but definitely worth the effort when you consider the savings.

## **Resolution 3: Prioritise property maintenance**

Property maintenance has a keen impact on property value and growth. A well-maintained property always fetches a higher price on the market because of a better value perception.

Maintenance is simply about keeping your hand on the little things – fixing things when they break, replacing fittings that are old or outdated, painting the interior and exterior every couple of years, looking after the garden and making sure the plumbing and electrics are in safe working order.

## Resolution 4: Have your property evaluated

An evaluation gives you a market-related value for your property, comparable to other properties in the area. They're mostly done free of charge by a trusted property advisor and typically takes no more than 30 minutes.

It gives the property owner a useful indication of what can be improved to increase the value of the property and can be an interesting way to see how your investment has performed.

## Resolution 5: Be a good neighbour

Everybody wants to live in a friendly neighbourhood, and friendliness starts by being friendly. If you don't know your immediate neighbours, make an effort to introduce yourself.

Properties in neighbourhoods where the people are friendly and look out for each other are very desirable. Good neighbours make strong communities and communities help make us resilient and keep us safe.

## ABOUT BRUCE SWAIN

Bruce Swain is the CEO of Leapfrog Property Group.

- Top 5 property resolutions for 2022 - 4 Jan 2022
- Problems paying your bond? Act swiftly to minimise the damage - 6 Apr 2021
- 2021 (property) resolutions your future self will thank you for - 12 Jan 2021
- Hurray for 100% home loans - 29 Aug 2019
- Technology and the property market: Here's how it affects buyers and sellers - 3 May 2019

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>