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## LIFESTYLE NEWS

### February Newsletter, 2017

Welcome to our Summer newsletter for 2017. The region is certainly dry with not much feed around for livestock and possibly still another month or so to go before we are likely to receive a decent amount of rain to turn the land green again.

The market has however, continued to grow with a real shortage of property currently available for sale and still a large number of buyers looking.



Here are the figures from REINZ statistics for the Hawke's Bay District for Lifestyle and Horticulture properties sold through Real Estate firms for the months of October, November and December 2016:

Total number sold .....	87
Total accumulated value .....	\$64,767,899
Average sale price achieved.....	\$744,459
Average of monthly median time on market	60 days

Last year resulted in 360 sales which is the highest recorded in many, many years. 2002 was the closest with 348 sales and turnover has dropped as low as 173 recorded in 2008 after the Global Financial Crisis.

The last 10 years' figures makes interesting reading:

2007 - 246 sales - Average sale price	\$686,252
2008 - 173 sales - Average sale price	\$677,632
2009 - 188 sales - Average sale price	\$633,165
2010 - 174 sales - Average sale price	\$608,636
2011 - 206 sales - Average sale price	\$612,977
2012 - 208 sales - Average sale price	\$550,072
2013 - 214 sales - Average sale price	\$559,154
2014 - 245 sales - Average sale price	\$646,643
2015 - 300 sales - Average sale price	\$643,369
2016 - 360 sales - Average sale price	\$700,692

The average of the median time to sell over the last ten years ranged from 115 days in 2007 up to a high of 138 days in 2009 down to last year's low of 90 days.



For an up to date appraisal of lifestyle property in Hawke's Bay please give me a call anytime. Choosing the correct method of sale in this market is now more important than ever in order to maximize value, and the right marketing exposure is also important to ensure all buyers are captured.

If you are considering selling your lifestyle property, or know of someone looking to buy or sell lifestyle property please mention my name or give me a call.

Kind Regards,



SHAUN TONG  
Lifestyle Specialist  
Hawkes Bay

Office: 06 872 7037  
Mobile: 0274 439 041  
Email: shaunt@propertybrokers.co.nz

Website: [www.shauntong.com](http://www.shauntong.com)

*To truly know the world, look deeply within your own being; to truly know yourself, take a real interest in the world. **Rudolf Steiner***