

## LIFESTYLE NEWS

### February Newsletter, 2018

Welcome to our first Newsletter for 2018. You will see from the figures below and no doubt observed yourselves how fast the Hawke's Bay Real Estate market has lifted over the last twelve months. The lifestyle market is no different with a shortage of available listings still very evident and large numbers of buyers turning up to open homes, especially those properties close to town.

As the larger cities show signs of easing values and demand, one assumes that this will flow through to the provinces such as Hawke's Bay, as it has done so before.



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 2017:

|  |              |
|--|--------------|
| Total number sold .....                  | 68           |
| Total accumulated value .....            | \$62,155,880 |
| Average sale price achieved.....         | \$914,057    |
| Average of monthly median time on market | 77 days      |

Just looking at the average sale price is proof enough of how things have and are still changing. The last five years figures show a very clear picture and is a pretty good gauge of how much property values have increased. The number of sales transacted has dropped on last year, but I would suggest only as a result of the limited supply.

|                                       |           |
|---------------------------------------|-----------|
| 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 |
| 2017 - 300 sales - Average sale price | \$863,851 |

So 2017 sales prices equate to a 23% lift on 2016's figures which is quite significant.

If you are considering selling and especially those looking to release funds for retirement or other investments, then now is most likely the best time to sell and do this.

We have many buyers on our books looking for their next lifestyle property, so please give me a call and we can discuss the current market and how to achieve a great result for you.

Kind Regards,




**SHAUN TONG**  
Lifestyle Specialist  
Hawkes Bay

Office: 06 873 0135  
Mobile: 0274 439 041  
Email: shaunt@propertybrokers.co.nz

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

Most of our obstacles would melt away if, instead of cowering before them, we should make up our minds to walk boldly through them. **Orison Swett Marden**