

## LIFESTYLE NEWS

### May Newsletter 2013

The lifestyle market is still ticking along consistently with only slight monthly variations, but overall is pretty settled in my opinion. National commentary seems to be focused on boom or bust but Hawke's Bay, as with most other provinces, is just steady turnover. The local residential market is currently experiencing a less than usual number of newer properties coming to the market which later, if demand outstrips supply, can lead to price increases.

The lifestyle market usually follows the same trend as the residential market only a bit delayed so the next six months will be interesting to watch.

Currently there are a number of buyers seriously looking for that right property to suit their requirements and budget. Despite the low turnover figures above we are still getting a good number of offers and have an excellent share of the lifestyle market.



Figures from REINZ statistics for the Hawke's Bay District for Lifestyle and Horticulture properties sold through Real Estate firms for the months of January, February and March 2013:

Total number sold..... 39  
 Total accumulated value.....\$25,630,000  
 Average sale price achieved.....\$657,179  
 Average of monthly median time on market .....106 days

The average price has shot up again compared with last year's average of \$550,072 basically due to a number of over \$1 million lifestyle property transactions. The number of sales for the three month period of 39 however is the lowest for quite some time.

If you are thinking of selling your lifestyle property and would like some assistance with appraisal and marketing advice, please give me a call to discuss your requirements.

Kind Regards,




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"Obstacles are those frightful things you see when you take your eyes off your goal." — Henry Ford