

LIFESTYLE NEWS

May Newsletter 2017

Welcome to our Autumn 2017 Newsletter. The entire Hawke's Bay marketplace has been very active over the last quarter with the lifestyle market following along the same trend. There are a large number of prospective buyers searching for their next property and supply is still very low in comparison to demand. For those looking to maximize return and sell in a relatively short timeframe conditions are certainly the best we have seen them for many, many years.



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 2017:

Total number sold.....	76
Total accumulated value.....	\$62,584,000
Average sale price achieved.....	\$823,473
Average of monthly median time on market ...	47 days

Please note the above figures exclude one sale recorded for a multi block kiwifruit operation which sold for \$40 million.

These quarterly figures certainly show a marked change in conditions with the average price moving up into the \$800,000's bracket for the first time and the average of the median days to sell the lowest I have seen at 47 days!

As mentioned in a previous market update vacant sections are few and far between, and now anything well located, under \$300,000 will be snapped up pretty fast.



Interest rates look set to rise in the coming months and the Auckland market sounds like it is starting to slow so historically this is an indication that Hawke's Bay's buoyant conditions will not continue indefinitely.

For an up to date current appraisal of your property please give me a call anytime. Choosing the correct marketing method is so very important in these conditions so please do give me a call if you are considering selling.

Also, if you know of anyone looking to sell or buy please mention my name.

Kind Regards,



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"Thousands of candles can be lit from a single candle, and the life of the candle will not be shortened. Likewise, happiness never decreases by being shared" — **Buddha**