



RURAL & LIFESTYLE SPECIALIST

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LIFESTYLE NEWS

Autumn Edition | May 2019

Welcome to our Autumn Newsletter



Welcome to our Autumn Lifestyle Newsletter for 2019.

Another busy quarter has gone by quite fast in the Hawke's Bay real estate scene. Values are steady and show no sign of dropping off at this stage as listings are still in short supply with buyers still competing on well located property in popular lifestyle areas.

The price band has increased further out from town and a number of buyers have headed south to Central Hawke's Bay to source cheaper lifestyles which have also experienced a steep increase in values as a result.

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 January, February and March 2019

| | |
|--|--------------|
| Total number sold | 61 |
| Total accumulated value | \$63,781,000 |
| Average sale price achieved | \$1,045,590 |
| Average of monthly median time on market | 73 days |

The average price is almost unchanged from the last quarter and the number of sales transacted is slightly up on the same period as last year which was 58.

Property values do appear to be levelling out which was inevitable considering the significant rises since 2016. The slow down in Auckland and reported dip in the average sale price as the Government's regulatory measures and foreign purchaser rules take effect, must inevitably flow through to the provinces.

As mentioned in my last newsletter, now is a very good time to sell if you are considering moving on, especially if one is looking to downsize to a lower value residential property.

Please give me a call if you are considering selling as we still have a number of unsatisfied buyers looking to purchase.

Kind regards,

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