



RURAL & LIFESTYLE SPECIALIST

Shaun Tong
HAWKE'S BAY

shauntong.com

LIFESTYLE NEWS

Winter Edition | August 2020

Welcome to our Winter Newsletter



The drought may have finally broken but the effects can be seen around Hawke's Bay with low levels of feed on most farms and lifestyle properties. Supplementary feed has been a necessity and fortunately other areas have offered their support with many truck and trailer loads of hay and baleage arriving in the Bay.

Covid 19 has been another challenge for us all to manage and compared to other countries, we have fared pretty well so far, albeit with perhaps uncertain times still ahead.

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 April, May and June 2020

Total number sold	45
Total accumulated value	\$49,629,138
Average sale price achieved	\$1,102,870
Average of monthly median time on market	83 days

No surprises here with the number of transactions being well down on previous quarters and down 35% on the same quarter last year which was 70 sales. Lockdown did make its mark, however in June there were 25 sales recorded which shows business is pretty much back to normal, or a new normal as many commentators focussed on through lockdown.

The average price is consistent with the previous twelve months and the average of the median days to sell is up by about 20 days on the previous five quarters – mostly likely due to lockdown's six weeks of restrictions on our industry.

Going forward, the market still looks promising with a shortage of listings and a good number of buyers still searching for their next lifestyle property. Spring is a great time to sell and historically there is more property available and more buyers looking at this time of year.

If you are thinking of selling or know someone who is, please get in touch. All referrals are welcomed.

Kind regards,

SHAUN TONG
Rural & Lifestyle Specialist
Hawke's Bay
Mobile: 0274 439 041
Email: shaunt@propertybrokers.co.nz
Website: www.shauntong.com