

The PROPERTY REPORT

IS EVERYONE WAITING FOR SPRING TO SELL?

A question I am commonly asked is when is the best time to sell. I have recently gone back through sales statistics covering all of the seasons and looked at how median prices have changed compared to say Winter vs Summer. The biggest trend that I have identified is not in relation to the seasons. The biggest influence over rising median price is supply vs demand.

This would sound logical. The fewer homes on the market, the stronger the buyer competition and the higher the price achieved for property. Within a market of six months we will still see short term supply excess and shortage. One of the most glaring examples I saw was in September a few years ago when despite a falling market we encountered a short term (ie four week period) where there were few homes available and the prices achieved were far in excess of the month previous or the month after.

Whilst it is true that a home will often look its best in summer, the bigger influence on achieving your best possible price will be when there are fewer homes competing for sale. As we approach spring we are already seeing people holding off putting their homes on the market.

So if you had been considering waiting until spring to sell, you may want to consider that with fewer properties on the market as people wait for the better weather to sell, you may have less competition at the moment and be able to secure a great price and terms for your home.



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Hutt Valley Rental Statistics

Rental Returns for June 2010

	BEDROOMS	MEDIAN RENT	RENT RANGE LOWEST - HIGHEST	% CHANGE FROM JUNE 09	NO. LET
Northern Lower Hutt	1	\$175	\$120 - \$210	3%	10
	2	\$295	\$260 - \$340	5%	24
	3	\$340	\$300 - \$370	3%	46
	4	n/a	n/a	n/a	0
Southern Lower Hutt	1	\$175	\$155 - \$195	-5%	8
	2	\$292	\$260 - \$330	1%	54
	3	\$395	\$331 - \$457	5%	25
	4	\$430	\$400 - \$536	-4%	11
Wainuiomata	1	n/a	n/a	n/a	0
	2	\$257	\$250 - \$270	14%	6
	3	\$300	\$275 - \$320	3%	17
	4	n/a	n/a	n/a	0
Upper Hutt	1	\$160	\$160 - \$190	3%	7
	2	\$220	\$200 - \$246	0%	41
	3	\$340	\$310 - \$377	6%	32
	4	\$435	\$387 - \$495	12%	8

Median - the middle value when all of the data is placed in order of value.

Source - Sales Statistics: REINZ website and Professionals Hutt City Ltd MREINZ records.

These statistics are for residential dwellings and do not include sections.

Source - Rental Statistics: Tenancy Services Bond Centre. These statistics are derived from information gathered from bonds lodged at the Department of Building and Housing.

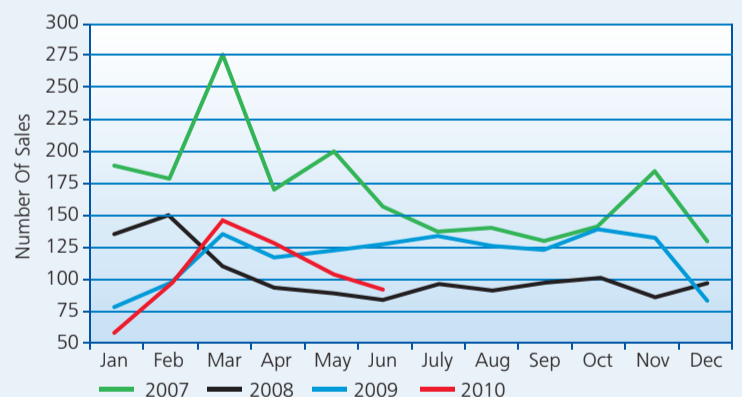
Lower Hutt Sales Statistics

March 2010 – May 2010

SUBURBS	MEDIAN SALE PRICE	NUMBER OF SALES	VS LAST YEAR	MEDIAN DAYS TO SELL	VS LAST YEAR	MEDIAN SALE PRICE % CHANGE	
						1 YEAR	3 YEARS
Alicetown	\$427,500	9	↑	36	↓	-1%	6%
Avalon	\$368,000	8	↓	20	↓	5%	8%
Belmont	\$487,500	7	↓	27	↓	-17%	10%
Boulcott	\$515,000	7	↑	23	↓	19%	-27%
Central Hutt	\$470,000	27	↑	50	↑	16%	1%
Eastbourne & Bays	\$617,500	26	↓	58	↑	5%	-11%
Fairfield	\$397,500	6	↓	45	↓	3%	-5%
Harbourview*	-	-	-	-	-	-	-
Kelson	\$417,500	16	↑	33	↓	19%	28%
Korokoro*	-	-	-	-	-	-	-
Manor Park*	-	-	-	-	-	-	-
Maungaraki	\$421,000	13	↓	24	↓	9%	4%
Moera	\$265,000	8	↑	42	↓	-24%	-9%
Naenae	\$282,000	15	↓	59	↑	18%	14%
Normandale	\$462,000	6	→	36	↓	11%	12%
Park Ave	\$380,000	9	↑	47	↑	39%	31%
Petone	\$445,000	35	↑	43	↑	12%	5%
Stokes Valley	\$274,000	23	↓	48	↑	-1%	-4%
Taita	\$220,000	12	↓	60	↑	-8%	7%
Tirohanga	\$407,500	5	↓	30	↓	5%	18%
Wainuiomata	\$213,000	47	↓	53	↑	-5%	-10%
Waiwhetu	\$315,000	16	↓	47	↑	-10%	-5%
Waterloo	\$385,000	19	↑	44	↑	11%	-1%
Woburn	\$480,100	15	↑	28	↓	-39%	-22%

*For accuracy purposes, suburbs with less than 5 sales in the period have been excluded from this analysis.

Lower Hutt Residential Property Sales



Regional Round Up

March 2010 – May 2010

OUR REGION	MEDIAN SALE PRICE	NUMBER OF SALES	VS LAST YEAR	MEDIAN DAYS TO SELL	VS LAST YEAR	MEDIAN SALE PRICE % CHANGE	
						1 YEAR	3 YEARS
Lower Hutt	\$384,044	335	↓	70	↑	15%	17%
Upper Hutt	\$315,000	141	↓	50	↑	2%	-7%
Porirua	\$385,500	126	↓	50	↓	5%	7%
Wellington	\$472,000	679	↓	35	↑	2%	6%
MAIN CITIES							
Auckland	\$515,000	1904	↓	35	↑	6%	7%
Hamilton	\$340,000	473	↓	45	↑	3%	3%
Christchurch	\$330,000	1458	↓	35	→	6%	5%
Dunedin	\$243,000	475	↓	39	↑	6%	-1%

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Professionals

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