

Is This A Good Time?

Of course it is. Whether you are buying or selling, there is never a better time than when you are ready for the next stage of your life. Do not listen to the opinion-makers who promote their own views to satisfy their readership. These are the facts:

- **Interest rates are incredibly low**, at currently 2.69% and predicted to go lower still
- The number of listings currently on the market is particularly low, even though traditionally this is the time of the year when this number is normally lower. If you are a seller, **you have less competition**.
- Open homes are showing **good numbers of viewers**, many **motivated to buy now**, but of course they need a choice of properties to satisfy their particular requirements.

Regardless of the current social circumstance, purchasers, for many reasons, need to buy, so if in the next 12 months you are thinking of selling your property, now is the time to seriously consider it – we are happy to give you a free appraisal to ascertain the value of the moment. Current predictions are that unemployment could reach around 10%, but this socio-economic bracket is not normally active in the lifestyle market, and this means that 90% of people will be able to carry on their lives more or less as before Covid-19.

The latest sales statistics for the lifestyle areas around Hamilton, show a drop of 65% in the number of sales for the last 3 months, compared to the same period last year. However, **values of properties that have sold can best be described as strong**.

The critical point to note is that you are **buying and selling on the same market**. At this point in all our lives where things are a bit uncertain, should the market experience a negative affect on values, property owners should overcome the perception that they are losing money if the value of their property decreases. Seldom do owners remove themselves from the market, so they become purchasers in turn.

As a real estate agent of 26 years experience, I have seen many cycles come and go, but the Hamilton market is a very stable market – at the very worst showing a pause in the continual uplift of values. In addition, **the research organisation Core Logic is predicting that the Hamilton market is likely to be among the least affected by Covid-19**. Traditionally, both the Hamilton residential and lifestyle markets have had a 7% increase in value per year, so with interest rates at 2.69% and values rising at 7% per annum, I think it is obvious where your wealth is best protected.

Be proactive – and positive. If you want factual information on sales and values, don't hesitate to call us.



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