

Mild Winter Fuels Optimism

Above average temperatures for New Zealand in the final month of winter has had a positive impact on the real estate industry with prices increasing in 14 out of 16 regions across the country. The middle of the North Island and top of the South Island continue to see strong prices achieved as low listing numbers continue to drive prices upwards in these popular areas, as pointed by the Real Estate Institute of New Zealand.

For the second month in a row, the REINZ House Price Index (HPI) again saw all 12 regions experience an increase over the past 12 months, highlighting the continued strength of the property market. The HPI, which measures the changing value of property in the market, showed a positive increase of 4.1% year-on-year – these are figures reflective of a healthy market, rather than the out-of-control market we experienced particularly in 2016. This is the return to normality.

For August, inventory levels, across the whole Waikato real estate market, show an increase of 12.7%, which flows against the normal trend of lack of listings in the winter period, reflective of the mild winter we would suggest.

New Zealand's housing market has finished winter in a solid position, as indicated by the record high in the REINZ HPI. This suggests that as we head into the warmer months of spring and summer that the market is in a strong place for some positive result going forward especially as housing confidence surveys are showing that price expectations are rising, interest rates continue to remain low and banks continue to drop their mortgage lending rates.

The following tables include sales statistics for all of the Waikato County, the first of which illustrates the winter months of 2017 versus the winter months of 2018, and the second illustrating numbers in price bracket in our particular area of expertise, the lifestyle market.

All Sales	June 2017	June 2018	July 2017	July 2018	Aug 2017	Aug 2018
Number of Sales	92	76	56	64	227	193
Days to Sell	49	59	55	58	57	55
Median Sale Price	\$676,500	\$764,900	\$565,000	\$777,500	\$502,500	\$770,000

Lifestyle Sales	June 2017	June 2018	July 2017	July 2018	Aug 2017	Aug 2018
\$0 - \$500,000	6	5	9	3	7	3
\$500,000 - \$1M	23	12	11	12	16	16
\$1M +	5	10	4	3	3	5

If you need a steady hand on the wheel, myself and Ali are here to offer our combined 36 years of real estate experience to help you achieve your desired result. We represent Lugton's Real Estate, a company that makes your property stand out from the rest, in the many varied media means available today. We're always here to help – give us a call, whatever your needs are.

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