

Never a Better Time

"Spring is the time of plans and projects." - Leo Tolstoy

We are just past the holiday period. Now is the time to concentrate on the plans and projects. The flowers are coming, the grass is growing, the weather is warming, your thoughts are moving – it is now the time for action. Share your plans with Team Murray – I am sure we can help.

The results in the table below are based on market evidence in the Hamilton surrounds area, obtained from the Real Estate Institute of New Zealand.

Of particular note is the \$122,000 increase in the average sale price. A particular factor in that increase is the significant drop in sales up to \$500,000. There were only 7 sales under \$500,000, most of which were sections, but outside Tamahere. Tamahere sections are now sitting in the early \$500,000s up to the upper \$500,000 for an average site. Significantly there were 5 sales in that bracket in Tamahere.

Lifestyle Sales: 0-3 hectares, Waikato District		
	Apr – Jun 2016	Jul – Sept 2016
Total Sales	90 (+22%)	60 (-33%)
\$0-\$500,000 bracket	30	7
% of total sales	33%	12%
\$500-\$1,000,000 bracket	39	35
% of total sales	44%	58%
\$1,000,000+ bracket	21	18
% of total sales	23%	30%
Average Sale Price	\$726,555 (+1.5%)	\$848,715 (+16.8%)

If we look at an average building price of \$2000 per square metre – let us consider a build of 280m² - that is \$550,000 or thereabouts, resulting in a property at completion time (less landscaping and other services) being worth over \$1M on a bare block with just a dwelling. So it is no surprise that the sales numbers above \$1M are consistently around the 20 mark. I have just completed a sale in Tamahere above \$1.2M. My estimate is that it would cost substantially more to build this property today – more in the order of say \$1.6m including the price of the section, so buying existing properties is still a preferred option for many people.

You're thinking of selling? Here are some thoughts:

Potential buyers are looking for love at first sight, immediate attraction... something that makes their heart beat faster. Make it happen. Take particular care in how your greatest investment is offered to the market. We have lots of practical ideas to help you achieve this.

Do you know somebody that is considering selling?

If you have family or friends who are looking to sell or purchase property, Lynn (she is residential) and I are happy to offer a reward of dinner vouchers to your favourite restaurant for any referred business.

Alissar is available in the office – just call her anytime if you have any queries.



Murray Green & Alissar Boudreau

Licensed Real Estate Agent (REAA 2008)

Rural/Lifestyle Consultant

DD 07 838 6073 Mob 0274 762 648

Alissar DD 07 834 2628

Email murray@murraygreen.co.nz

www.murraygreen.co.nz



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