

# The Drums Are Beating

Christmas has come and gone, and we are entering the time of year when, traditionally, more sales take place than at any other time of the year. Why is this? After a long winter, by the time people realise that it is time to get out of hibernation and look at the plans they have been dreaming up to change properties, suddenly they are on the run down to Christmas – they haven't got as much time to search for properties as they imagine.

So what has been happening since Christmas? The biggest factor has been the need to have a minimum of 20% deposit – this particularly harms first home buyers, and while they may be purchasers at the lower end of the scale, they have an effect right through the market, right up to the million dollar mark (after that, most people are immune to market forces). This particular segment of the market equates to at least 10% of buyers, and this has been reflected in the way the market has operated since Christmas. Undoubtedly, there are cash buyers in the marketplace, but they are being circumspect about making a decision on a purchase. I don't believe there are insufficient listings to service the market of your property on the market, now would be a very good time, as all the abovementioned factors are beginning to settle down and we have noticed more normal market forces as we reach the middle of March. Hamilton retailers report they too have felt a slower start to 2014 than usual, although they say as we go along in March that it appears to be picking up.

I do not expect the rising mortgage rates to have much of an effect on lifestyle property sales. The rising official cash rate has had, in the past, a lesser impact on lifestyle properties than in the city, mainly because most purchasers in the marketplace are slightly older and have more equity, which they have accrued over time, as they represent an older age group.

If you are considering a change of property, values are stable on recent sales figures. It's always worth remembering – if you are buying and selling, you are buying and selling in the same market.

If you're thinking of selling or even purchasing, why not give me a call today and share your thoughts on what you wish to do going forward. Make the most of my experience – I have been selling real estate for 20 years in your area. I have the knowledge and experience to help you today.



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