



LUGTONS LEGEND



Emerald  
ACHIEVER



Sapphire  
ACHIEVER



Diamond  
ACHIEVER



Double  
DIAMOND ACHIEVER

# Reality Matters...

...don't believe all the negative information that is in vogue at the moment. A third of the year has already passed us by, and the news media is full of doom and gloom about the economy, about the housing market, the brain drain – anything to grab a headline. What are we concerned about? We are in the business of being experts in the buying and selling of real estate, and in this epistle, I hope to dispel a few unintentional negatives promulgated by the press about the particular market that I work in, that is the lifestyle market in and around Hamilton, predominantly Tamahere because that is where the majority of lifestyle properties are located, and areas such as the country living zone, therefore encompassing a denser proportion of the total number of available properties.

There is no point in reading or taking on board information about the market in Whangarei, Upper Hutt, Ponsonby, if that's not the focus of your purchasing or selling for the moment – it is immaterial. But if you are downgrading or upgrading in the area of the Waikato we speak of, then the following is important.

We have undertaken an investigation into the last six months, where there was a blip upwards in prices being paid, which has obviously equaled out over the six months. Great if you sold your property in December, however purchasing would've been on the same market, which is relevant in real terms of purchasing power. Alternatively, the period of the 6 months of the previous year is shown for comparison.

Properties up to 1 HA:

Average	Number of Sale	Sale Price	Days to Sell
6-month period May 2022 – Oct 2022	75	\$1,488,553	49
6-month period Nov 2022 – April 2023	51	\$1,453,131	80

Properties 1 HA to 5 HA:

Average	Number of Sale	Sale Price	Days to Sell
6-month period May 2022 – Oct 2022	41	\$1,695,682	87
6-month period Nov 2022 – April 2023	17	\$1,834,941	85

The area I work in is geographically constrained, creating a supply and demand imbalance, where demand exceeds supply. Why is this – council rules and the need to conserve quality land means there is never enough new sections available for new builds, therefore existing stock holds its value even in periods of economic downturn. Having said that, the second table does show a relatively small fall in average values, in the range of swings and roundabouts in a normal market.

So, you're thinking of selling? The question is – have you maintained or improved your property? If the answer is yes – you will be rewarded. My advice is always to treat your property as if you need to change direction and sell tomorrow. Purchasers are brutal in their assessment if a financial input is needed to bring it up to scratch, nearly always estimating upgrade costs excessively.

Most of you will know I've been around a while – almost 30 years in fact, in this industry. I do have experience, tenacity, and I'd like to think, integrity. If you wish to tap into my long years of experience for advice, this will be freely given, and of course if you wish to sell, we're just a phone call away.

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