

# Property On The Move

Jan 23 to  
Feb 23

## THE LATEST PROPERTY MARKET UPDATE via REINZ

### REINZ December 2022 data:

The Real Estate Institute of New Zealand's (REINZ) Dec 2022 figures show house prices are still declining, with properties taking longer to sell across New Zealand.

REINZ CEO, Jen Baird says prices continue to ease but the pace of the decline is slower, and the market appears to have settled at its new pace.

"We usually see a slowing of activity as we head into the festive season, and we are comparing this December to one that was right at the peak of the pandemic market. "Buyer caution is evident in the drop in count of sales, down 23.6% month-on-month and down 39.0% annually from December 2021.

Comparing this activity to the long-term trend, we can see the current market is weaker than this trend. This is leaving a lot of choice for buyers with a 55.3% increase in inventory – now sitting at 26,057 properties. "With interest rates rising and banks stress testing at 8.1-8.5%, buyers' ability to secure finance and service a mortgage remains a key driver to buyers taking their time.

As a result, properties are spending longer on the market with 40 being the median days to sell, 11 days longer compared to December 2021. Again, cheaper prices coupled with more choice for buyers means sellers have to be realistic about their price and timing expectations."

"Salespeople around the country say sellers are tending to be more realistic and will usually meet the market through negotiation - And although it's taking longer to sell, sellers are still getting results."

Baird suggests that for some buyers, now is a great time to be in the market. "If you can make the finances work, this is a good time to be a buyer. More stock, less competition and prices continuing to ease, will allow those who can get all their ducks in a row to buy well."

## PROPERTIES CURRENTLY LISTED FOR SALE



### 9 PARK ESTATE ROAD, ROSEHILL

4 bdrm, 2 bath brick home on 708m2. Top School zones. plenty of parking. Ignore CV, must be SOLD

**AUCTION 9th Feb 2023 at 12.00**



### 2/32 COLES CRESCENT, PAPAKURA

2 bdrm, 1 bath well presented unit. Central Papakura location

**ASKING \$595,000**



### 24B SOUTH STREET PAPAKURA

Set down a ROW off South Street. 3 bdrm, 1 x bath family home on Freehold 530m2 (CV \$720,000)

**AUCTION 23rd Feb 2023 at 10.00am**



### 1/79 OLD WAIROA ROAD PAPAKURA

Cute & tidy 1960's w/b 2 brm home with polished wooden floors & potential to add your own style

**ASKING \$689,000**



### 1/49 ASHDOWN PLACE, PAHUREHURE

Substantial 2-Storey brick home of approx 240m2 (MOL) down ROW in cul-de-sac CV \$890,000

**AUCTION - Coming Soon- Enquire Now**



### 54a SHIRLEY AVENUE PAPAKURA

Street appeal on 453sqm. Well presented 3 bdrm, 1 bath sunny well-cared for home (CV \$820,000)

**ASKING \$750,000**



## WARREN & PHILLIPA TIBBOTT & JAMES BOYD

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## LOCAL REAL ESTATE SUBURB TRENDS

Month	Median	Average	Sold	Days:	Highest\$	Lowest\$
<b>PAPAKURA DISTRICT</b> Incl Takanini, Conifer Gv Grove						
Dec 21	\$1,040,250	\$1,118,086	150	37	\$6,955,000	\$599,000
Dec 22	\$825,000	\$856,120	89	48	\$1,960,000	\$435,000
<b>PAHUREHURE</b>						
Dec 21	\$1,100,000	\$1,170,346	13	38	\$1,620,000	\$810,000
Dec 22	\$897,500	\$901,250	4	63	\$950,000	\$860,000
<b>PAPAKURA SUBURB</b>						
Dec 21	\$986,000	\$1,151,430	54	35	\$6,955,000	\$599,000
Dec 22	\$770,000	\$771,229	51	41	\$1,173,913	\$451,500
<b>OPAHEKE</b>						
Dec 21	\$971,500	\$1,020,577	13	29	\$1,300,000	\$830,000
Dec 22	\$881,500	\$881,500	2	41	\$926,000	\$837,000
<b>KARAKA</b> Incl Lakes & Harbourside						
Dec 21	\$1,700,000	\$1,666,778	9	36	\$2,150,000	\$1,100,000
Dec 22	\$1,405,000	\$1,480,000	9	55	\$2,200,000	\$875,000
<b>ROSEHILL</b> Incl Parkhaven Estate						
Dec 21	\$1,057,500	\$1,058,750	4	21	\$1,420,000	\$700,000
Dec 22	\$1,175,000	\$1,078,600	5	28	\$1,400,000	\$788,000

## THINKING OF SELLING IN 2023?

If you've thought about selling, we may be able to get you sold with very little fuss, as we have a number of 'finance approved' buyers ready to make a purchasing decision now.

Please give us a call today to see if we can help.

## CURRENT BANK LENDING RATES

Bank	Floating	1 year	2 year	5 year
ASB	7.99%	6.54%	6.74%	6.99%
ANZ	7.99%	6.54%	6.74%	7.64%
BNZ	7.74%	6.49%	6.59%	6.79%
KiwiBank	7.75%	6.39%	6.65%	6.79%
Westpac	7.99%	6.49%	6.69%	6.79%
Best Rate	5.99% Heartland	5.89% Heartland	6.05% Heartland	6.69% SBS Bank

Info from mortgage.com.au as at 19 January 2023. Red equals increased rate, Black equals the same rate, Green equals reduced rate (compared to last month) In no way is this display to be taken as an endorsement of any of these Banks

## DECORATING SMALL SPACES

Decorating small spaces can feel like an impossible puzzle when you want to fit in as much as possible without the room feeling cramped or cluttered. It's possible to have a small space that's both stylish and spacious feeling without the need to sacrifice style. Below are a few ideas for decorating small spaces to help you tackle your own petite space.

### Keep the Floor Clear

Use floating pieces, such as shelves and nightstands, to keep the ground clear of obstacles and create space for extra storage beneath if needed and choose wall lights rather than floor lamps.

### Go for Folding Pieces

Consider installing furnishings that can fold up when not in use, like a desk and a dining table. You'll free up floor space and alleviate the inevitable built up of stuff on these surfaces. If you have a one-wall kitchen, folding doors can conceal clutter when not in use.

### Focus on Lighting

Small spaces can feel dark due to small or non-existent windows. Make up for the lack of natural light by adding plenty of light sources in every room, from the kitchen to the bedroom. Use pretty ceiling pendant lights, or an elegant flush mount and table lamps for a cosy and bright atmosphere.

### Mirrors Are Your Friend

If you're not blessed with lots of natural light, mirrors can help make the most of what you have by reflecting it around the room. Mirrors can also help make the space feel bigger, giving the illusion of more space. Consider installing a large mirror on a wall or creating a gallery wall of different sizes and shapes.

### Choose the Right Rug

Don't skimp on a quality rug, size-wise. A tiny rug will make the room feel small. Pick a floor covering that's large enough so most of the furniture will sit on it, or go wall-to-wall.

### Go Bold With Colour

You can still go bold with colour and embrace the size of your small space. A darker shade of paint on the walls and ceiling can make the space feel like a jewel box.

### Keep It Cohesive

Make sure everything fits together and is cohesive. Stick to a limited colour palette, whether it's light and airy or dark and dramatic. Looking at items with a critical eye will ensure pieces really belong and help keep the space from becoming cluttered.

### Find Pieces that Earn Their Place

Make the most of your space by using furnishings that also boast storage like a bed with built-in drawers or benches and ottomans with space to hide extra blankets or sweaters. In a small space, every piece needs to pull its weight: A daybed can serve as both a sofa & a guest bed.

### Let Pieces Breathe

Pull furnishings away from the wall if you can and make sure there's space between pieces. You may have to get rid of anything that isn't used on a daily basis, like side tables or accent chairs.

### Play With Scale

There's no need to use pint-size furniture and decor in a small space. The key is choosing a few statement pieces that will really draw the eye. You can use regular-size furniture and large-scale art; you'll just need to use fewer pieces in the room overall.

