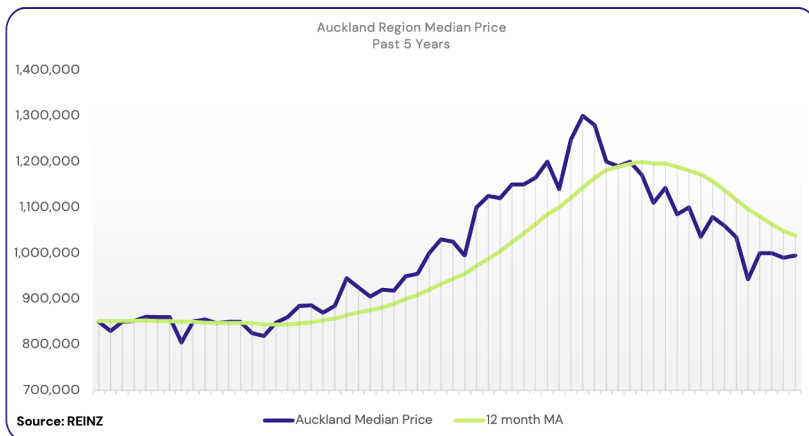


Property On The Move

June 23 to July 23

THE MAY 2023 REINZ PROPERTY MARKET UPDATE



The Real Estate Institute of New Zealand's (REINZ) May 2023 figures show an increase in sales counts in some parts of the country while buyers and sellers in other parts continue to wait. REINZ CEO Jen Baird says as we head into the winter months, we are seeing glimpses of positivity following the Reserve Bank's announcement of easing loan-to-value restrictions and the stabilising of interest rates.

"It's clear that current high interest rates combined with a tight economy, are still influencing the market as buyers continue to act with caution while economic headwinds play out.

Nationally, the May 2023 median price decreased 8.2% year-on-year to \$780,000 but saw no change month-on-month. The median days to sell has risen to 49 days for May 2023 — up 6 days compared to May 2022, and up 3 days from 46, when compared to April 2023.

"Inventory levels look to have stabilised with only a slight increase in stock levels. We have seen low levels of property coming to market across the country for much of this year and, as sales volumes are back at more normal levels, we may be seeing the beginning of a shift in the balance of supply vs demand as Auckland had a 30% increase or more in sales volumes month-on-month"

"We've heard from salespeople that most sellers are meeting the market while others are potentially holding tight on selling at a higher sale price, particularly if they had bought in the peak of the market. These tend to be the properties that stay on the market longer. Easing of loan-to-value restrictions, commentary around peak inflation and a renewed confidence is seeing more first home buyers seek out opportunities," states Baird.

RAY WHITE vs COMPETITORS

Company	Views per Listing (%)
Ray White	18.3%
Competitor 1	16.3%
Competitor 2	11.0%
Competitor 3	8.0%
Competitor 4	4.7%
Competitor 5	2.6%
Competitor 6	2.3%
Competitor 7	2.0%
Competitor 8	1.9%
Competitor 9	1.5%

Attention Potential Home Sellers

Did you know that Ray White is the current market leader when it comes to views per listing on TradeMe?

So why would you list with anybody else?

We will get more eyes on your home, leading to better results.

Don't wait any longer, get in touch with us today to sell your home with confidence!

CURRENTLY FOR SALE



16 BARNHILL CRESCENT PAHUREHURE

3 Bed + study modernised classic 70's style family home with double garaging
AUCTION 11am 5th JULY 2023



MANSE ROAD, PAHUREHURE (COMING SOON-ENQUIRE NOW)

4 bed, 3 bath rooms, plus study, single level stunning pool area, 2 family rooms on 966m2 ROW site
AUCTION TBA -LATE JULY 2023



1/79 OLD WAIROA ROAD PAPAURA

Cute 2 bedroom, 1 bathroom cottage on 1/2 share Cross-Lease,
SOLD FOR \$639,999



WARREN & PHILLIPA TIBBOTTS & JAMES BOYD

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warrenandphillipatibbotts.co.nz

LOCAL REAL ESTATE SUBURB TRENDS

Month	Median	Average	Sold	Days	Highest\$	Lowest\$
KARAKA Incl Lakes & Harbourside						
May 22	\$1,652,500	\$2,203,513	16	36	\$4,100,000	\$830,000
May 23	\$957,000	\$1,376,941	17	49	\$4,400,000	\$300,000
PAHUREHURE						
May 22	\$915,000	\$1,073,333	3	38	\$1,605,000	\$700,000
May 23	\$870,000	\$882,333	3	108	\$910,000	\$867,000
PAPAKURA SUBURB						
May 22	\$862,000	\$910,621	66	67	\$1,500,000	\$630,000
May 23	\$790,000	\$889,661	51	52	\$4,550,000	\$465,000
OPAHEKE						
May 22	\$1,050,000	\$1,012,100	5	76	\$1,400,000	\$730,000
May 23	\$791,050	\$912,850	6	50	\$1,575,000	\$732,000
ROSEHILL Incl Parkhaven Estate						
May 22	\$1,022,500	\$980,750	4	31	\$1,253,000	\$625,000
May 23	\$780,000	\$781,400	5	40	\$900,000	\$645,000
TAKANINI Incl Longford Park & Conifer Grove						
May 22	\$1,170,000	\$1,171,956	36	54	\$1,840,000	\$721,400
May 23	\$927,000	\$907,750	20	42	\$1,200,000	\$562,000
PAPAKURA WIDER DISTRICT						
May 22	\$960,000	\$1,107,072	120	58	\$4,500,000	\$625,000
May 23	\$850,000	\$919,280	103	51	\$4,550,000	\$465,000



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When Selling Their Home

HOME MAINTENANCE ITEMS OVER THE WINTER MONTHS

In New Zealand, where winter conditions can be cold and damp, it's important to take steps to maintain your home and ensure it remains comfortable and in good condition. Here are ten valuable winter home maintenance tips tailored to New Zealand's winter conditions:

1. Insulate Your Home: Proper insulation is crucial in keeping your home warm and reducing energy costs. Insulate your ceilings, walls, and floors, and consider double-glazing windows to minimize heat loss.

2. Check For Drafts: Inspect doors and windows for any drafts and seal them with weatherstripping or draft excluders. This will prevent cold air from entering and warm air from escaping.

3. Maintain Your Heating System: Have your heating system serviced before winter to ensure it's running efficiently. Clean or replace filters regularly and bleed radiators if necessary. Consider installing a programmable thermostat to control the temperature and save energy.

4. Protect Pipes: Frozen pipes can lead to bursts and expensive damage. Insulate exposed pipes and allow a small trickle of water to flow through taps during very cold nights to prevent freezing.

5. Clean Gutters and Downpipes: Clear debris from gutters and downpipes to prevent water from backing up and causing damage. This will also help prevent ice dams from forming on the roof.



6. Trim Trees and Branches: Strong winds can cause branches to break and damage your property. Trim back overhanging branches to prevent potential hazards.

7. Ventilate and Dehumidify: Proper ventilation is important to prevent condensation and mould growth. Use extractor fans in kitchens and bathrooms to reduce moisture. Consider using a dehumidifier or HRV system to maintain a healthy humidity level indoors.

8. Check Roof and Insulation: Inspect your roof for any loose or damaged tiles and repair them promptly. Make sure your roof space & under floor is properly insulated to prevent heat loss.



9. Prepare Outdoor Areas: Store outdoor furniture and equipment in a dry place or cover them securely. Drain and turn off exterior taps to prevent freezing. (FYI-Water starts freezing at 4degrees C)

10. Maintain Fire Safety: If you use a fireplace or wood-burner, have your chimney professionally cleaned and inspected annually. Install smoke detectors and check their batteries regularly.

CURRENT BANK LENDING RATES

Bank	Floating	1 year	2 year	5 year
ASB	8.64%	7.05%	6.59%	6.29%
BNZ	8.14%	6.99%	6.49%	6.29%
ANZ	8.64%	6.99%	6.49%	7.09%
TSB	8.64%	6.74%	6.49%	6.29%
KiwiBank	8.50%	6.65%	6.59%	6.29%
Westpac	8.64%	6.99%	6.45%	5.99%
Best Rate	7.50% China Constrctn	6.59% ICBC & Co-Op	6.29% ICBC	5.99% Westpac

Info from mortgage rates.co.nz as at 16 June 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

www.warrenandphillipatibbotts.co.nz



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Ray White Papakura

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