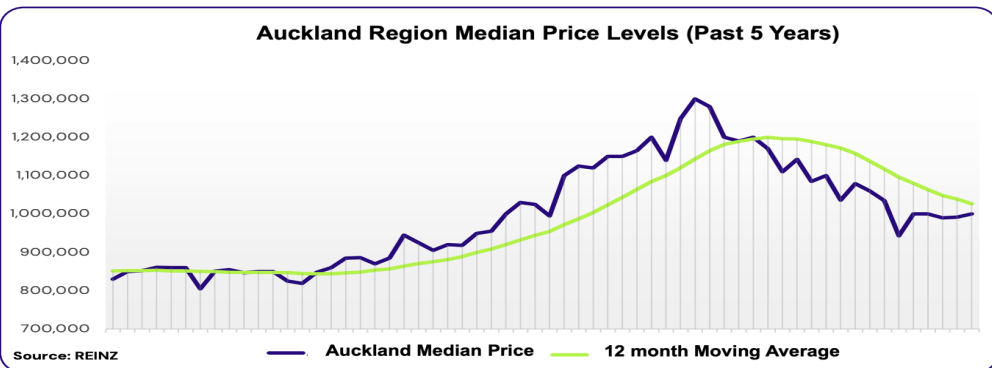


Property On The Move

July 23 to August 23

June 2023 REINZ Market Update



The (REINZ) Jun 2023 figures show a renewed level of activity emerging. REINZ CEO Jen Baird says June tends to be a slower month for the property market, however this month we are seeing a rise in sales counts alongside a hesitancy from sellers to list.

Nationally, compared to June 2022, this month has shown a notable increase in sales across New Zealand with June 2023 being 5,629, up from 4,912 in June 2022 (+14.6%)

“With sales counts up year-on-year but down slightly month-on-month, the change in direction of the national inventory level is driving ongoing lower levels of new property coming to market and an increase in the number of sales being made,” says Baird.

Nationally, new listings decreased by 21.2%, from 7,893 listings to 6,218 year-on-year, and a 15.5% decrease compared to May 2023 from 7,359.

“Salespeople across the country are reporting increased first home buyer activity at open homes, with the easing of LVR restrictions that came into effect on 1 June bringing more people out looking. Although activity has increased, caution remains as interest rates, a pending election and further strain caused by the cost-of-living tempers putting pen on paper.”

A lack of listings and the challenge of navigating the current economic climate are putting pressure on the market, but sales are still happening, people are still making choices about where and how they live, and these choices necessitate a property transaction,” adds Baird.

The REINZ House Price Index (HPI) for New Zealand, which measures the changing value of residential property nationwide, showed an annual decrease of -9.0% for New Zealand

Testimonial

It has been our great pleasure to have had Warren, Phillipa and James market and sell our loved family home. Their professional knowledge and enthusiasm made the process easy from the start.

When we sought advice or clarification Phillipa, Warren and James all shared their knowledge with a balanced and well reasoned approach.

Each of them contributed generously their time and individual skills to achieve a fabulous outcome. We recommend and thank them.

Kelly & David - 16 Barnhill Cres

Recent Solds



16 BARNHILL CRES, PAHUREHURE
SOLD AT AUCTION \$1,010,000
Renovated Family Home CV \$1,000,000
3 x beds, 2 x baths, 4 x cars, 683m²

AUCTION



127 LONGFORD PARK DV, TAKANINI
AUCTION 26th JULY 2023
Brick & Tile - Ideal Family Home
4 x beds, 2 x baths, 4 x cars, 753m²

\$749,000



2/25 ASHDOWN PL, PAHUREHURE
ASKING PRICE \$749,000
Brick & Tile Townhouse - Ideal Lock & Leave
2 x beds, 1 x baths, 2 x cars

AUCTION



26 MANSE RD, PAHUREHURE
AUCTION 9th AUGUST 2023
Park Your Family Dreams Here
4 x beds + Study + 2.5 x baths, 8+ x cars, 966m²

AUCTION



65 EXMOOR ROAD, KARAKA
AUCTION 9th AUGUST 2023
Bang For Your Buck in Karaka Lakes
4 x beds, 2 x baths, 3 yo Fletcher - Build



WARREN & PHILLIPA TIBBOTTS & JAMES BOYD

021 977-775 (Warren) 021 888-168 (Phillipa) 021 026-33713 (James)

warrenandphillipatibbotts.co.nz

LOCAL REAL ESTATE SUBURB TRENDS

Month	Median	Average	Sold	Days	Highest\$	Lowest\$
KARAKA Incl Lakes & Harbourside						
Jun 22	\$1,550,000	\$1,376,879	7	38	\$2,002,500	\$695,692
Jun 23	\$1,050,000	\$1,180,269	9	64	\$2,550,000	\$289,719
PAHUREHURE						
Jun 22	\$1,120,000	\$1,154,167	6	71	\$1,725,000	\$820,000
Jun 23	\$938,500	\$972,833	6	36	\$1,109,000	\$851,000
PAPAKURA SUBURB						
Jun 22	\$912,000	\$1,005,293	47	61	\$2,785,000	\$573,000
Jun 23	\$750,000	\$794,263	59	93	\$1,169,000	\$480,000
OPAHEKE						
Jun 22	\$1,210,000	\$1,196,444	9	46	\$1,650,000	\$788,000
Jun 23	\$942,500	\$1,278,750	4	38	\$2,650,000	\$580,000
ROSEHILL Incl Parkhaven Estate						
Jun 22	\$920,000	\$962,000	6	25	\$1,530,000	\$690,000
Jun 23	\$829,000	\$829,143	7	45	\$960,000	\$697,000
TAKANINI Incl Longford Park & Conifer Grove						
Jun 22	\$1,000,100	\$1,017,890	30	58	\$1,540,000	\$595,500
Jun 23	\$850,500	\$864,091	22	58	\$1,080,000	\$455,000
PAPAKURA WIDER DISTRICT						
Jun 22	\$1,000,000	\$1,123,929	100	55	\$3,830,000	\$570,000
Jun 23	\$835,500	\$866,712	108	75	\$2,650,000	\$289,719

Why Use a Mortgage Broker Instead of a Bank?

In New Zealand, opting to use a mortgage broker instead of approaching your own bank for home financing offers several advantages.

Mortgage brokers have access to multiple lenders, expanding your options beyond just a single bank.

They can compare rates, terms, and features from different lenders, helping you find the most suitable mortgage for your needs.

Also, brokers possess extensive knowledge of the mortgage market, lending criteria, and current interest rates, and can offer expert guidance throughout the process.

Their expertise is particularly valuable for first-time home-buyers or those with complex financial situations.

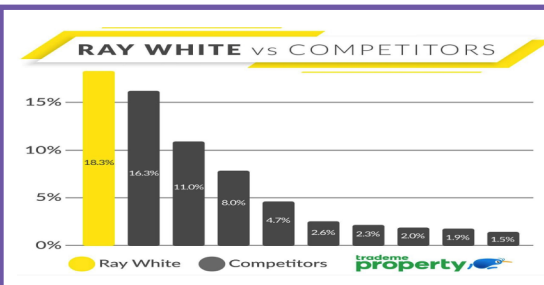
Working with a broker can also save time and enhance convenience, as they handle the paperwork, gather documentation, and communicate with lenders on your behalf.

They streamline the mortgage application process, ultimately providing a more efficient and comprehensive service.

If you'd like to speak with a Broker, give us a call, we can put you in touch with one of the best in the business



Senior Gold Card Holders
Super Gold Card Holders Receive a 10% Fee Discount When Selling Their Home



Attention Potential Home Sellers

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

So why would you list with anybody else if it costs you no more?

We will get more eyes viewing your home, which automatically leads to a better result, so, get in touch with us today to sell your home with confidence!

THINKING OF SELLING?

Give Warren, Phillipa or James a call for a confidential 'NO OBLIGATION' appraisal and a friendly chat today

CURRENT BANK LENDING RATES

Bank	Floating	1 year	2 year	5 year
ASB	8.64%	7.25%	6.79%	6.29%
BNZ	8.14%	6.99%	6.59%	6.29%
ANZ	8.64%	7.19%	6.79%	6.89%
TSB	8.64%	6.99%	6.49%	6.29%
KiwiBank	8.50%	6.89%	6.59%	6.29%
Westpac	8.64%	6.99%	6.79%	5.99%
Best Rate	7.50% ICBC & China Constr	6.40% Heartland	6.20% Heartland	5.99% Westpac

Info from mortgage rates.co.nz as at 9 July 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

