

Property On The Move

DEC 23
TO JAN 24

Merry
CHRISTMAS
HAPPY NEW YEAR



NOVEMBER 2023 REINZ REPORT

The REINZ November 2023 figures show more sales activity, more listings coming to the market, lower days to sell and a sense of more confidence overall (year-on-year).

REINZ Chief Executive Jen Baird says November continues the trend of slow and steady improvement in property market activity now that the country is past the election, and we head into more active months in the property cycle.

We've seen steady activity again this month with a solid increase in the number of properties sold, up by 15.7% (from 5,550 to 6,422) month-on-month, and up by 12.2% (from 5,724 to 6,422) compared to November last year.

The NZ median sale price remained largely unchanged compared to last month, increasing by \$1,000 to \$790,000. Year-on-year, there is a slight national decrease of 2.0% from \$806,000.

With median prices either largely unchanged or slightly lower year-on-year in a number of regions, for some buyers, now will be the time to act."

"November has brought the expected lift in the number of properties coming to market and a significant increase in the number sold - a sign of positivity returning to the market.

Open home attendance numbers and auction room activity have picked up as well in many parts of the country and we expect to see the number of properties sold across New Zealand increase in December, as we enter the busier season for real estate and people taking action to sell or buy before the pause at Christmas.

Overall sentiment appears to be more positive, although this does vary by region," says Baird.

"The market is continuing to move a little quicker.

The national median Days to Sell remained the same this month at 38 days compared to last month, and decreased from last year by three days from 41."

While factors like interest rates continue to impact the market, it certainly looks as though buyers and sellers are heartened by the fact that the election is over and the Official Cash Rate is stable.

We anticipate seeing a resurgence of activity from the end of January, as the boost in market positivity helps raise confidence further," comments Baird.

The HPI for New Zealand stood at 3,686 in November 2023, showing a 0.8% increase compared to the previous month, however, when compared to the same period last year, the HPI reflects a 0.2% decline.

NEW LISTINGS COMING TO MARKET IN 2024

COMING SOON

LONGFORD PARK ADDRESS
Takanini

AUCTION 8 FEB 24 (USP)

Sought-After Brick & Tile 4 bed,
2 bath family home



30 WALTER LAWRY ROAD
Paerata Rise

PRICE BY NEGOTIATION

3 year old, 3 bed, 2 bath family
friendly home. ENQUIRE NOW

COMING SOON

ROYSTON STREET
Rosehill

PRICE BY NEGOTIATION

Classic 60's kiwi 3 bed, 1 bath
perfect for a first home buyer



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& JAMES BOYD**

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LOCAL REAL ESTATE SUBURB TRENDS

Month	Median	Average	Sold	Days	Highest\$	Lowest\$
KARAKA Incl Lakes & Harbourside						
Nov 22	\$1,435,000	\$1,882,889	9	41	\$3,700,000	\$1,170,000
Nov 23	\$971,000	\$1,121,500	16	34	\$2,520,000	\$685,000
PAHUREHURE						
Nov 22	\$937,500	\$948,000	4	31	\$1,100,000	\$817,000
Nov 23	\$1,035,000	\$1,126,000	5	27	\$1,520,000	\$985,000
PAPAKURA SUBURB						
Nov 22	\$785,000	\$822,638	59	40	\$2,200,000	\$450,000
Nov 23	\$760,000	\$829,224	59	35	\$3,825,000	\$435,000
OPAHEKE						
Nov 22	\$919,000	\$1,029,778	9	77	\$1,620,000	\$732,000
Nov 23	\$970,000	\$971,400	10	31	\$1,525,000	\$574,000
ROSEHILL Incl Parkhaven Estate						
Nov 22	\$901,000	\$933,200	5	59	\$1,400,000	\$645,000
Nov 23	\$938,000	\$886,383	3	56	\$1,030,000	\$691,150
TAKANINI Incl Longford Park & Conifer Grove						
Nov 22	\$872,500	\$871,070	30	33	\$1,617,000	\$500,000
Nov 23	\$985,000	\$979,827	25	42	\$1,445,000	\$541,000
PAPAKURA WIDER DISTRICT						
Nov 22	\$860,000	\$957,226	113	43	\$5,775,000	\$548,000
Nov 23	\$860,000	\$903,294	121	36	\$3,825,000	\$435,000

SELLING DURING A BUSY SUMMER MARKET

Selling your home during the competitive summer months requires savvy strategies to stand out.

In a bustling busy real estate market, where buyers are actively seeking their dream homes, consider these key tips for a successful sale.

Firstly, leverage the summer charm by showcasing your property's outdoor spaces. Invest in landscaping to highlight your garden or patio, capitalizing on the favourable summer climate.

Local buyers appreciate homes with inviting outdoor areas, so emphasize the potential for al-fresco dining or entertaining.

Effective marketing is also crucial. Utilize high-quality photography to capture the essence of your home's summer appeal and showcase bright interiors with ample natural light, emphasising features like large windows.

Leverage online platforms and social media for a wider broader reach and consider using virtual tours to showcase your home's warmth and brightness.

Having a competitive price expectation is also essential.

Research recent sales in your neighbourhood and collaborate with a knowledgeable, experienced local real estate agent to

determine a realistic market price for your home. A well-priced home will stand out in a busy market, attracting more potential buyers.

Choose an experienced real estate agent familiar with the local market as their expertise can guide you in making informed decisions, from setting the right price to negotiating effectively.

Consider hosting open homes during weekends or mid-week evenings to accommodate busy buyers.

In summary, navigating the competitive summer real estate market demands a thoughtful approach. Emphasize your home's outdoor appeal, implement effective marketing, price strategically, partner with a knowledgeable real estate agent, and host inviting open homes to increase your chances of a successful sale.

SELL YOUR HOME

This Summer



GO FOR GOLD!

with **10% off** our commission
SPECIAL OFFER for SuperGold Cardholders

CURRENT BANK LENDING RATES

Bank	Floating	1 year	2 year	5 year
ANZ	8.64%	7.39%	7.09%	7.34%
ASB	8.64%	7.39%	7.05%	6.75%
BNZ	8.69%	7.35%	7.05%	6.75%
Kiwibank	8.50%	7.35%	7.05%	6.79%
TSB	8.64%	7.39%	7.09%	6.79%
Westpac	8.64%	7.39%	6.99%	6.49%
Best Rate	7.49%	6.99%	6.75%	6.40%
	Bank of China	Heartland, Unity	China Constr Bk	China Constr Bk

Info from mortgagegates.co.nz as at 17 December 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

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