



**first  
national**  
REAL ESTATE  
Guardian

Guardian First National Ltd  
04 477 6177  
headoffice@gfn.co.nz

This weekend we are going to see a change.

Many say it's been a long time coming and we need this to trigger a more positive future for us all.

While change doesn't necessarily mean that things will suddenly get better, the promise that it brings is sometimes enough in itself. For too long it feels like we've been operating in the dark, and seeing no discernible change on the horizon.

This weekend, all that will change. A brighter future is ahead, and as a nation we should come together and celebrate that.

However we shouldn't just focus on the start of daylight saving. The election is also happening this weekend and the differing opinions on how to address housing shortfalls, foreign property ownership, immigration, taxation, and whether The Block still has a place in New Zealand's television future, will shape the New Zealand landscape for many years to come.

So, with better weather on the way, and the uncertainty of who's going to be in charge of the country about to be settled, we expect to see a positive movement on real estate stock levels and also market activity as both buyers and sellers start to look and plan ahead.

To understand more as to what these changes could mean for you and your property, or your search for a property, then get in touch with us for a no obligation chat.

## 47 less residential properties sold each day in August, but residential prices increase

Not a single region in the country experienced an increase in the number of properties sold during August 2017 (compared to the same time last year) – a phenomenon that has only happened three times in the last seven years, according to the latest data from the Real Institute of New Zealand (REINZ) – source of the most complete and accurate real estate data in New Zealand.

Overall, the number of properties sold across the country fell by 20% during August, a reduction of 1,472 properties, when compared to the same time last year. This is the equivalent of 47 less properties being sold each day in August 2017 when compared to August 2016. Regions with the biggest reduction in volumes were Southland (-37.3%), Northland (29.4%), Taranaki (25.9%), Waikato (25%) and Auckland (21.5%). Bindi Norwell, Chief Executive, at REINZ says: "Again, we've seen the number of properties sold across the country drop significantly. The drop in volume this month meant that, on average, 47 fewer properties were sold each day in August 2017 in comparison to August 2016 – that's a big drop. Banks' lending criteria and LVRs are still impacting first home buyers and investors.



## WELLINGTON

REINZ REGIONAL COMMENTARY

*"Stock levels across Wellington continue to remain low with less than nine weeks' inventory available to the market. We're seeing more interest in apartments than there has been for some time which is interesting. Many people are on hold waiting for nicer weather and the election to be out of the way, so hopefully things will track upwards in the next few months."*

*Mark Coffey REINZ Regional Director.*

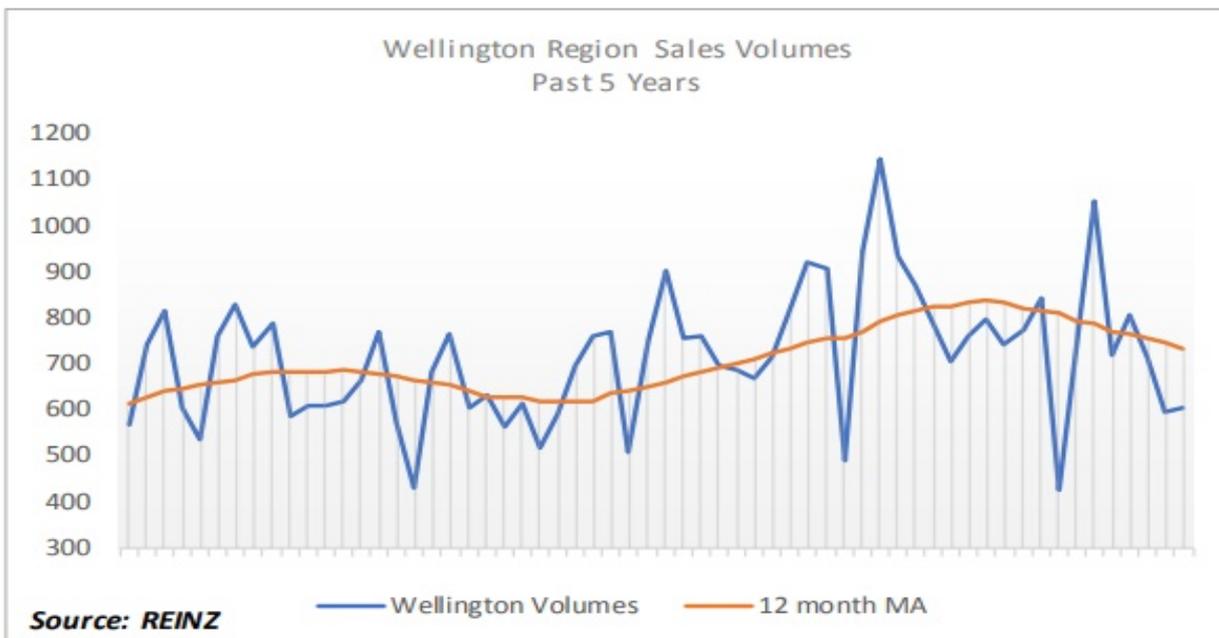
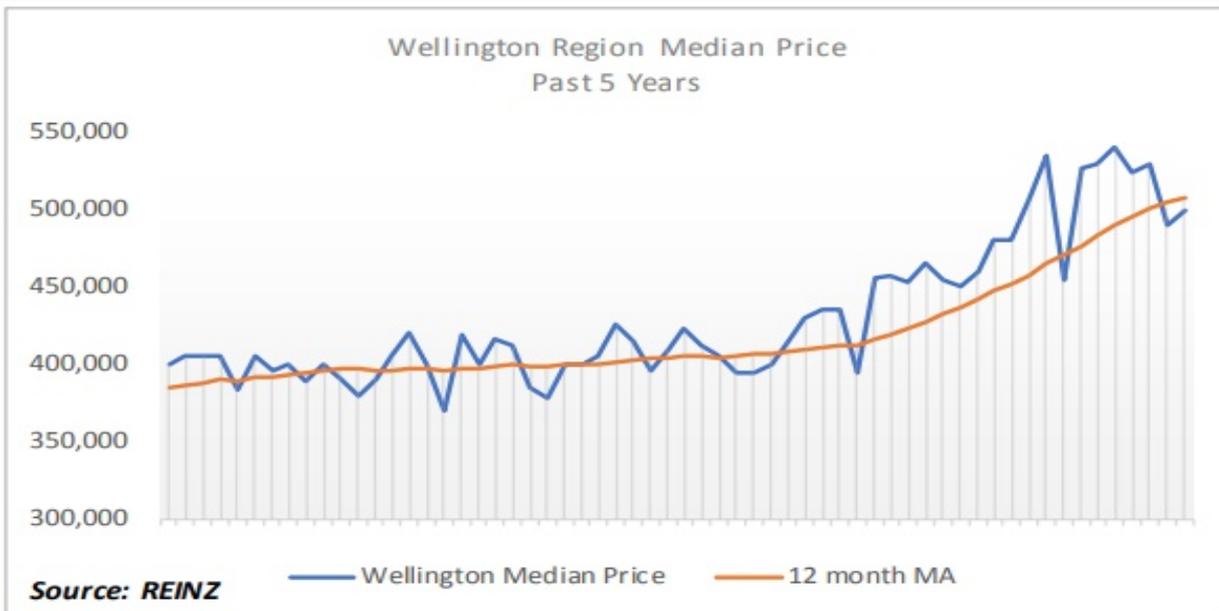
The median price for the Wellington region rose \$40,000 (+9%) compared to August 2016. The median price rose 29% in Carterton, 21% in Porirua and 20% in Kapiti Coast. Compared to July, the median price increased \$10,000 (+2%), with median prices rising 12% in Masterton but decreasing 12% South Wairarapa. On a seasonally adjusted basis the median price did not move from July (0%), indicating that the increase in the median price was exactly what was expected when moving from July to August.

Compared to August 2016, sales volumes fell 21% across the region with sales rising 33% in Carterton and 9% in Upper Hutt City but falling everywhere else in the region including Wellington City (-36%) and Porirua (-21%). Compared to July, sales volumes increased 2%, with sales falling furthest in South Wairarapa (-29%), but increasing the most in Porirua (+21%). On a seasonally adjusted basis, sales fell 4% from July, indicating that the increase in the sales count was smaller than expected when moving from July to August.

The number of days to sell stayed the same as in July, at 29 days. The number of days to sell eased five days compared to August 2016. Over the past 10 years the average number of days to sell during August for the region has been 39 days. The

level of inventory in Wellington increased by two weeks from August 2016, from seven to nine weeks, but remains the lowest level of inventory across the country

**GRAPH COMMENTARY** The trend in the median price is rising, although the volume trend is now easing. The days to sell trend remains steady. The House Price Index increased this month resulting in a decent increase over the past three months.



We are proud to be able to introduce you to a new service that we are sure you will find extremely helpful and well worth your consideration.

We have secured the personal services of John Devery, an experienced insurance advisor to provide our clients with insurance services at attractive and very competitive rates. Insurance can be tricky but John takes the hardwork out of it for you.

John is a professional and has access to over 65 products from 7 insurance companies.

- **Home/Contents/Cars**
- **Mortgage Protection** - pays your mortgage if sick or injured
- **Income Protection** - various affordable options, premiums tax deductible

If you would like help or information on any insurance products please contact:

John on M: 022 382 4013, B: 04 4775410 or E: [john@firstinsurance.co.nz](mailto:john@firstinsurance.co.nz)

With over 40 years in the local property market, Guardian First National has experienced, and survived, more elections than

we care to remember and enjoyed the optimism associated with the start of more than 40 daylight savings.

If you're interested in knowing what the upcoming changes could mean for you and your property, then talk to us today to find out how you can best take advantage of them.



Paul Coltart  
Principal  
[paul@gfn.co.nz](mailto:paul@gfn.co.nz)  
027 442 8695



Terry Gardiner  
Director  
[terry@gfn.co.nz](mailto:terry@gfn.co.nz)  
027 442 8694

UPDATE YOUR DETAILS

UNSUBSCRIBE

SEND TO A FRIEND

VISIT OUR WEBSITE

**Guardian First National Ltd**

P 04 477 6177 F 04 477 0154 20 Johnsonville Road , Johnsonville, Wellington 6037  
[headoffice@gfn.co.nz](mailto:headoffice@gfn.co.nz) [www.guardianfirstnational.co.nz](http://www.guardianfirstnational.co.nz)

**Guardian First National Ltd**

P 04 478 3025 F 04 478 3026 101c Westchester Drive , Churton Park, Wellington 6037  
[churtonpark@gfn.co.nz](mailto:churtonpark@gfn.co.nz) [www.guardianfirstnational.co.nz](http://www.guardianfirstnational.co.nz)

**Guardian First National Ltd**

P 06 304 8388 F 06 304 8390 87 Main Street , Greytown, 5712  
[greytown@gfn.co.nz](mailto:greytown@gfn.co.nz) [www.guardianfirstnational.co.nz](http://www.guardianfirstnational.co.nz)

Licensed under the REAA 2008

This information has been supplied by the vendor or the vendor's agents.

We are merely passing over the information as supplied by the vendor or vendor's agents.

We cannot guarantee its accuracy and reliability as we have not checked, audited or reviewed the information and all intending purchasers are advised to conduct their own due diligence investigation into the same.