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national**
REAL ESTATE
Guardian

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Winter has its grip on Wellington.

The Labour-led coalition Government continues under Winston Peters' aegis, albeit a steady hand.

Wellington produced a stunning evening for the spectacular fireworks display acknowledging the end of Matariki celebrations. A rare five day visit to our harbour by a Southern Right whale delighted all of those who managed to catch a glimpse of our most welcome visitor treating them to some outstanding displays.

Our sports teams are making us proud with the Central Pulse netball team on a winning streak; the Hurricanes are in the quarter finals of the Super Rugby this weekend; the Wellington Saints are at the top of the National Basketball League; and the Wellington Phoenix are looking good for their season opener in October.

The Wairarapa market continues to feature steadily rising prices. Whilst cheaper than other areas in Wellington, resident first home buyers are being priced out by Wellingtonians buying in the South Wairarapa area. Featherston, Martinborough and Greytown featured in CoreLogic's top 10 growth areas in New Zealand for June.

The real estate market in Wellington continues to be challenging for buyers due to the lack of choice, particularly in the lower price brackets. Potential sellers are reluctant to come to the market during winter. But lack of competition could mean a better price for your home and a quicker sale. Why not find out?

MARKET COMMENTARY

"In the space of 21 months Wellington has gone from having a median price of \$480,000 to a record median price of \$595,000 highlighting the impact that the long-term listing shortage continues to have on the market. However, despite the continuation of a lack of stock, the market is still active and remains strong. Buyers are predominantly locals trying to secure their first home followed by owner/occupiers wanting to upgrade. The shortage of available rentals has led to an increase in investors as they see the current situation as an opportunity. This year, the start of winter feels more active compared to last year and this will most likely continue for a while longer." Mark Coffey REINZ Regional Director

WELLINGTON REGIONAL COMMENTARY

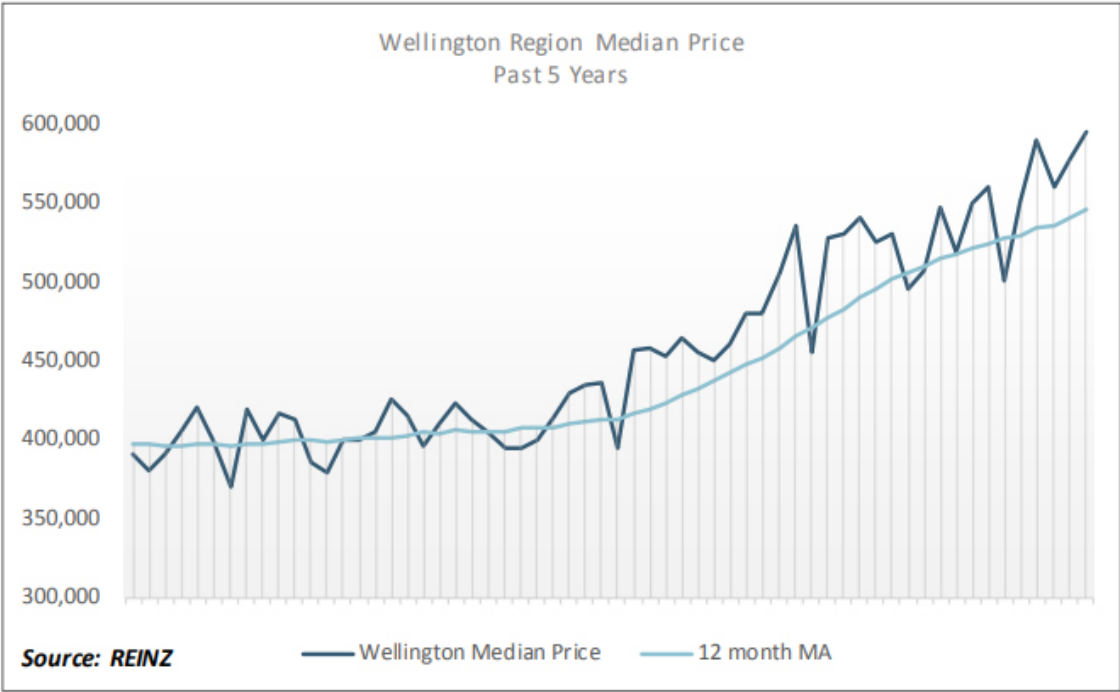
Compared to June 2017:

- Median Price up 12.3%
- Sales Count down 10.6%
- Days to Sell stayed the same Compared to May 2018
- Median Price up 2.9%
- Seasonally adjusted median price up 2.9%
- Sales Count down 20.7%
- Seasonally adjusted sales count down 4.9%
- Days to Sell increased 2 days

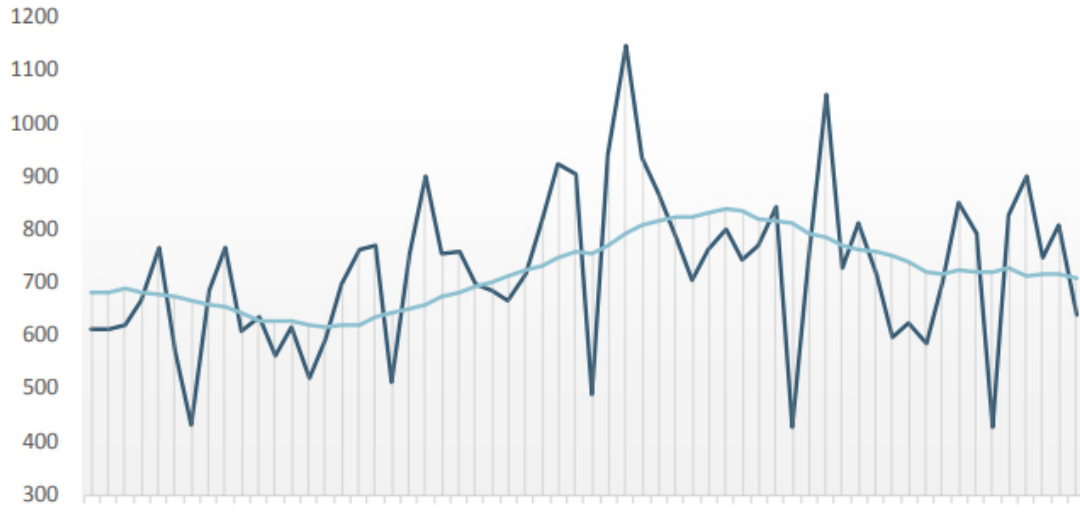
Our seasonally adjusted results tell us that, compared to what we expect when moving from May to June, the observed increase in median price was greater than expected and the observed large decrease in sales count was greater than expected. The current Days to Sell of 31 days is less than the 10-year average for June which is 41 days. The level of inventory available for sale currently sits at seven weeks, one week more than in June 2017.

	MEDIAN PRICE			VOLUME SOLD		
	Jun-18	May-18	Jun-17	Jun-18	May-18	Jun-17
Carterton District	395,000	375,000	292,000	19	15	18
Kapiti Coast District	560,000	540,000	501,000	101	102	99
Lower Hutt City	515,000	527,000	472,000	137	165	165
Masterton District	332,000	330,000	290,000	24	51	36
Porirua City	536,500	613,000	580,000	46	85	64
South Wairarapa District	554,000	470,000	325,000	25	17	19
Upper Hutt City	505,000	511,000	426,000	50	97	60
Wellington City	679,000	738,800	665,800	238	275	255
Wellington Region	595,000	578,000	530,000	640	807	716

	Vs...	May-18	Jun-17	Vs...	May-18	Jun-17
Carterton District		5.3%	35.3%		26.7%	5.6%
Kapiti Coast District		3.7%	11.8%		-1.0%	2.0%
Lower Hutt City		-2.3%	9.1%		-17.0%	-17.0%
Masterton District		0.6%	14.5%		-52.9%	-33.3%
Porirua City		-12.5%	-7.5%		-45.9%	-28.1%
South Wairarapa District		17.9%	70.5%		47.1%	31.6%
Upper Hutt City		-1.2%	18.5%		-48.5%	-16.7%
Wellington City		-8.1%	2.0%		-13.5%	-6.7%
Wellington Region		2.9%	12.3%		-20.7%	-10.6%



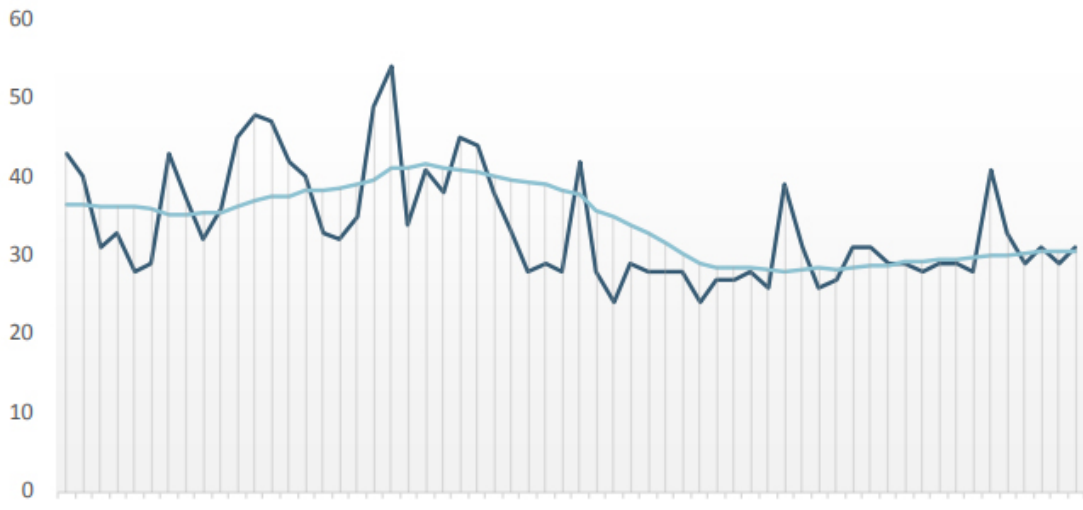
Wellington Region Sales Volumes
Past 5 Years



Source: REINZ

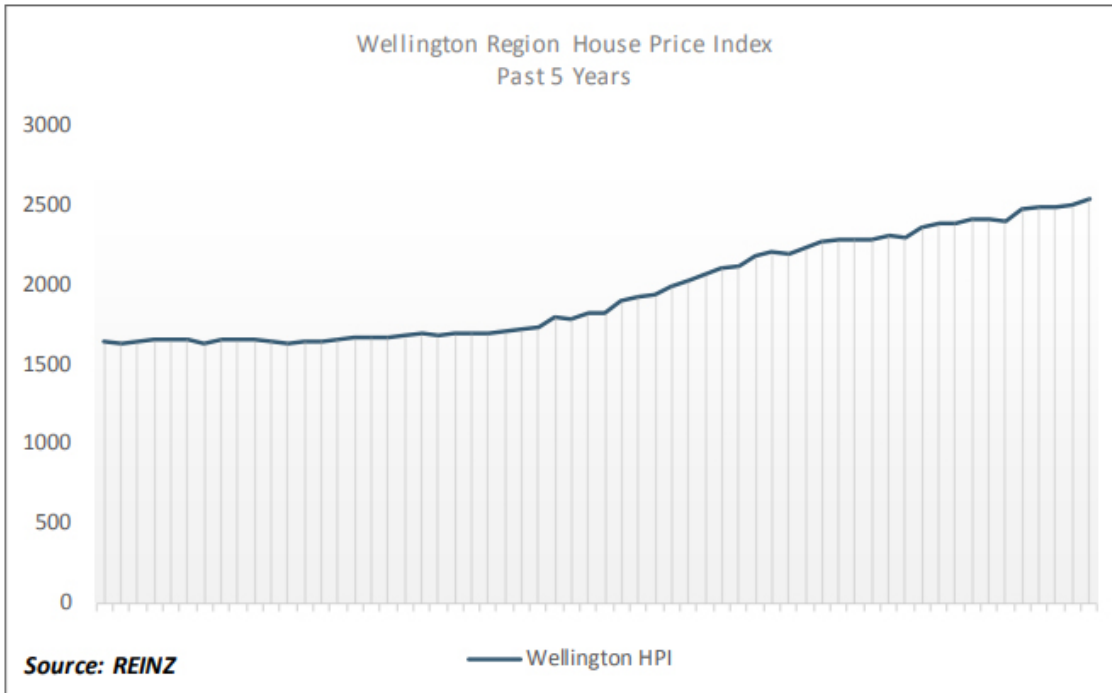
Wellington Volumes 12 month MA

Wellington Region Days To Sell
Past 5 Years



Source: REINZ

Wellington DTS 12 month MA



With over 40 years' experience specializing in the northern Wellington market, Guardian First National is your first choice when it comes to taking advantage of the current market conditions to move into the house you've always wanted.



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