



**first
national**
REAL ESTATE

Guardian

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It's been a pretty full on month with lots to celebrate but two weeks of nearly constant rain can be a little testing. The good news is that in two days time we pass the shortest day and the half way mark for another year and we can say good bye to going to work in the dark.

Two home shows has Wellingtonians spoilt for choice. Hope you managed to brave the weather and step out to either the Home & Interiors or Home & Living Shows to pick up some fresh ideas for that winter project. A bombshell report just out last week for property investors, landlords and tenant shows there is no real risk to humans from third-hand exposure to houses where methamphetamine has been consumed. This means tens of thousands of homes have been needlessly tested and cleaned at the cost of millions of dollars, with some having to be demolished and many left unoccupied. Now we have the debate about whether compensation should be paid and if so how much and who will pay?

But what's happening here in the real estate market? Overall, the Wellington market is continuing as before with minimal listings and lots of demand. Surely now is the ideal time to market your property and take advantage of this shortage. Selling during the winter months has many advantages. Talk to one of our sales team about this. They have a wealth of knowledge and experience.

"Many first home buyers are looking to get into the market and they are now concerned that they are going to miss out while the prices continue to go up.

This drives first home buyers to move further into the suburbs as they cannot afford to buy in town. Historically, they would not have looked at the options in all suburbs.

The Upper Hutt listings are the lowest in a very long time. There are good numbers of pre-approvals but a severe lack of stock. We see multiple offers on properties in the middle-range price bracket.

It also appears that bank lending continues to tighten up resulting in fewer overall buyers in the market. There is no sign of the stock shortage easing any time soon, which means that the market will most likely stay the same for the next couple of months." Mark Coffey REINZ Regional Director

WELLINGTON REGIONAL COMMENTARY

Compared to May 2017

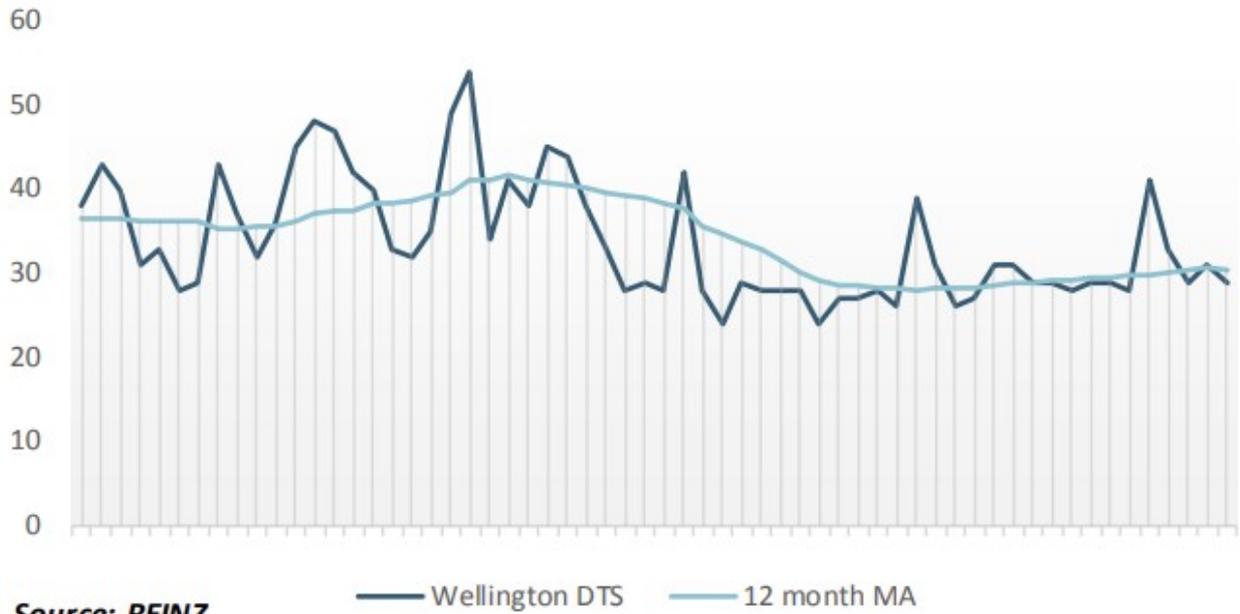
- Median Price up 8.0%
- Sales Count down 5.5%
- Days to Sell decreased 2 days

Compared to April 2018

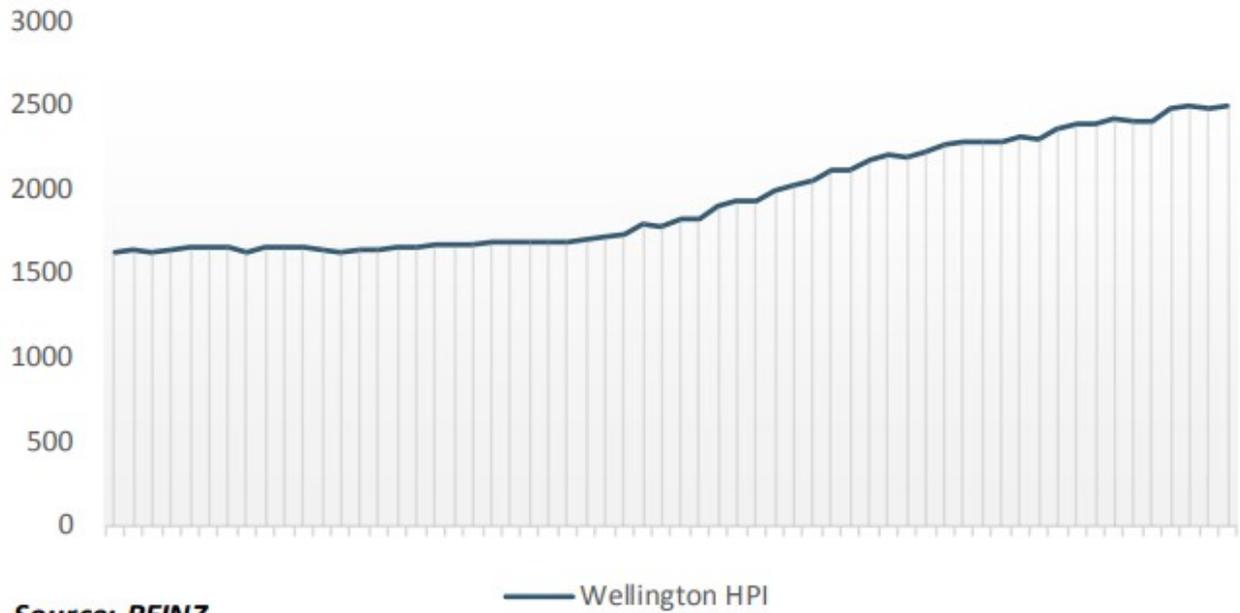
- Median Price up 1.3%
- Seasonally adjusted median price up 0.6%
- Sales Count up 3.4%
- Seasonally adjusted sales count down 2.5%
- Days to Sell decreased 2 days.



Wellington Region Days To Sell
Past 5 Years



Wellington Region House Price Index
Past 5 Years



Wellington Region Median Price Past 5 Years



Wellington Region Sales Volumes Past 5 Years



With over 40 years experience, specializing in the Northern Wellington market, Guardian First National should be your first choice when it comes to talking about current market conditions and how you can best take advantage of them to move into the house you've always wanted.



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