



**first  
national**  
REAL ESTATE  
Guardian

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As summer corks its rosé, packs up its hammock and books its ticket north, autumn has meanwhile snuck into town undetected and is currently selecting its palette with which to paint our deciduous trees this year.

Autumn also officially marks the start of when we can begin to follow rugby again. Super Rugby may have already started, but out of respect to cricket, days at the beach and all things holy, we have steadfastly refused to acknowledge its presence until now. The Hurricanes, after a first up hiccup, have begun the season strongly and in their most recent game, sent the Crusaders back from whence they came, so battered, bruised and defeated that they had no option but to also lose their following game to the Highlanders the next weekend. The Hurricanes probably deserve points for both those games.

Meanwhile, the local property market is in much better condition than the Crusaders. Listing numbers continue to rise and the ongoing demand for rentals may signal an upcoming increase in investors re-entering the market. While it's still early in the season, the signs are there that this will once again be a strong year for Wellington property.

If you would like to know more about what the local property market could do for you this year, whether you are buying or selling, then come and talk to us. With over 40 years' experience in the local market, we know what we're talking about.

## WELLINGTON REGIONAL COMMENTARY

"The Wellington market has been tracking along at a similar pace to previous months, with strong buyer activity in general. However, we are seeing a slight increase in listing numbers compared to the previous month, which is a positive sign. All clients seem to have lending arranged and are working quickly to ensure they don't miss out. There is a significant demand from first home buyers at the lower end of the market. There might be an increase in the number of investors going forward as there is still a huge demand for rentals which leads to investors seeing the demand and then jumping on board.

Mark Coffey REINZ Regional Director

### Compared to February 2017

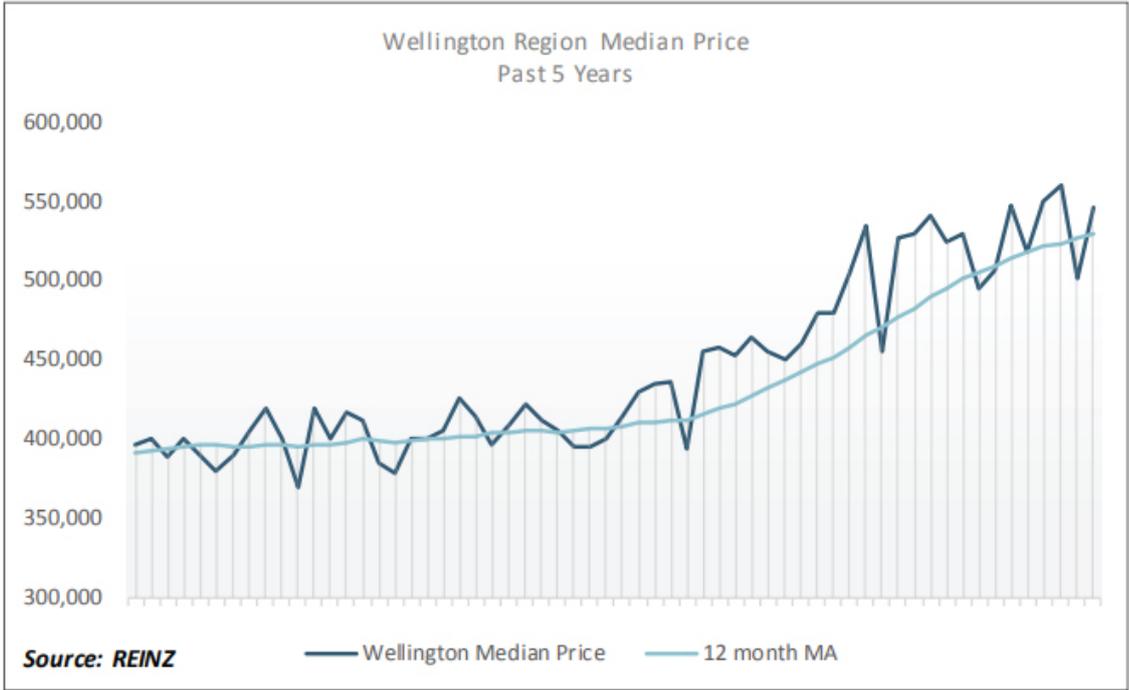
- Median Price up 4%
- Sales Count up 7%
- Days to Sell increased 1 day Compared to January 2018
- Median Price up 9%
- Seasonally adjusted median price the same
- Sales Count up 87%

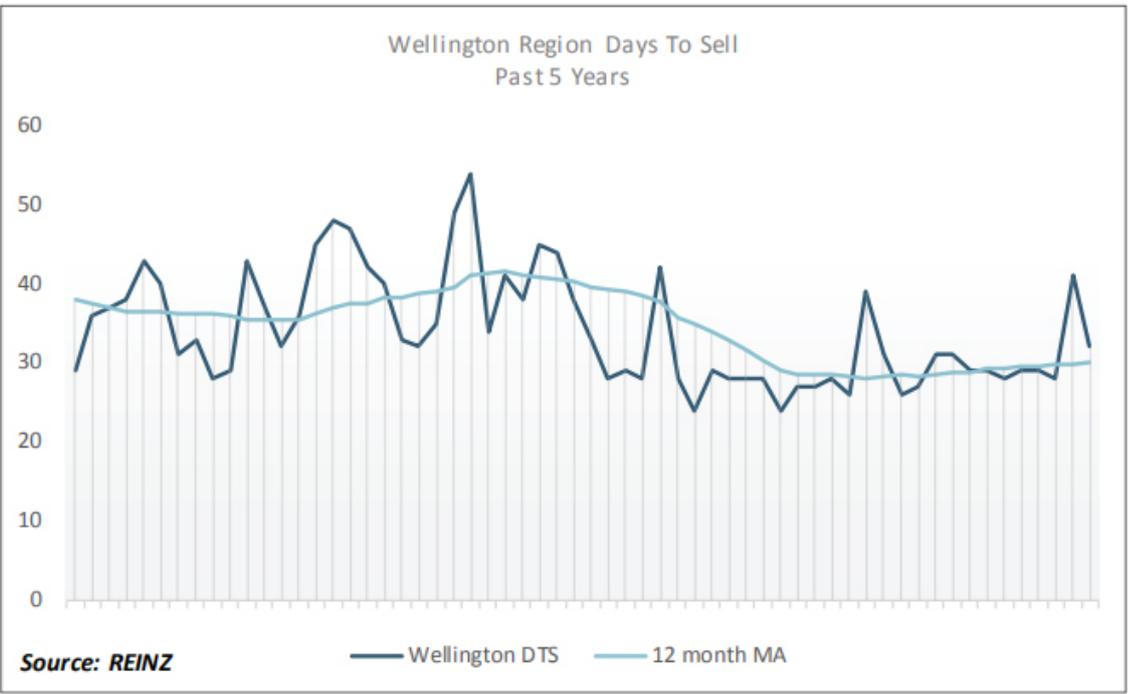
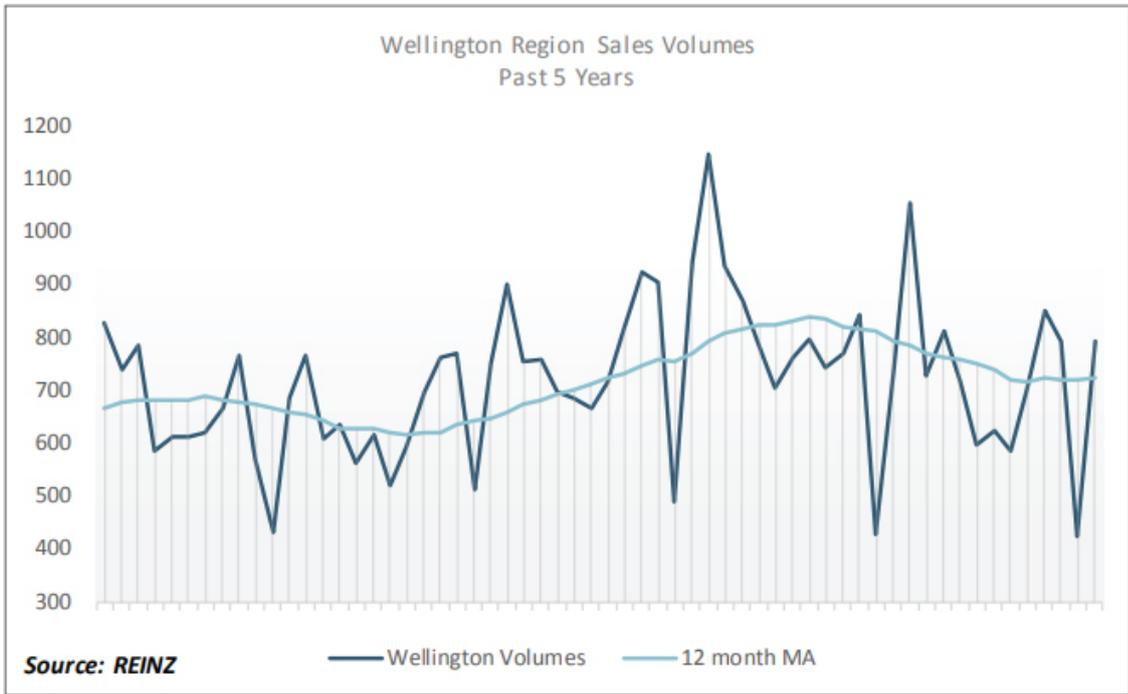
Our seasonally adjusted results tell us that, compared to what we expect when moving from January to February, the observed increase in median price was roughly what was expected and the observed increase in sales count was larger than expected. The current Days to Sell of 32 days is less than the 10- year average for February which is 41 days. The level of inventory available for sale currently sits at 7 weeks, two weeks less than in February 2017.

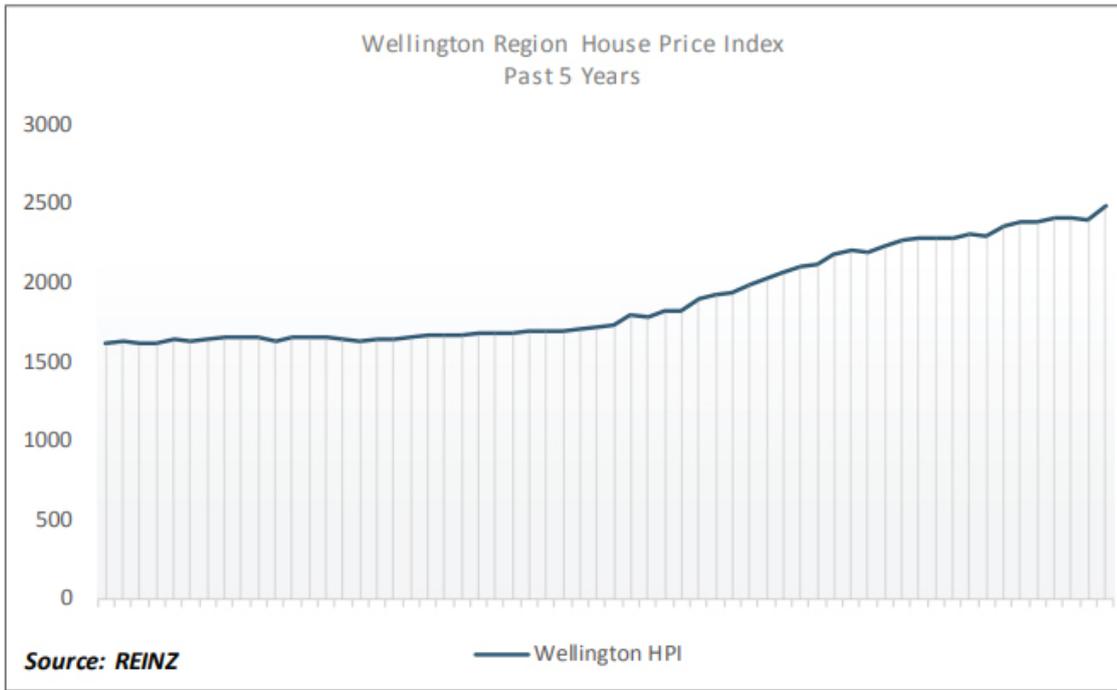
	MEDIAN PRICE			VOLUME SOLD		
	Feb-18	Jan-18	Feb-17	Feb-18	Jan-18	Feb-17
Carterton District	385,000	380,000	285,000	24	10	28
Kapiti Coast District	515,000	550,000	489,000	92	65	70
Lower Hutt City	498,000	500,000	475,000	167	98	157
Masterton District	350,000	315,000	295,000	65	39	57
Porirua City	641,250	447,000	522,000	50	24	57
South Wairarapa District	460,870	350,000	364,000	18	10	32
Upper Hutt City	465,000	400,000	422,000	82	48	67
Wellington City	703,000	635,000	675,000	297	132	273
<b>Wellington Region</b>	<b>546,000</b>	<b>501,000</b>	<b>527,500</b>	<b>795</b>	<b>426</b>	<b>741</b>
	Vs...	Jan-18	Feb-17	Vs...	Jan-18	Feb-17
Carterton District		1.3%	35.1%		140.0%	-14.3%
Kapiti Coast District		-6.4%	5.3%		41.5%	31.4%
Lower Hutt City		-0.4%	4.8%		70.4%	6.4%
Masterton District		11.1%	18.6%		66.7%	14.0%
Porirua City		43.5%	22.8%		108.3%	-12.3%
South Wairarapa District		31.7%	26.6%		80.0%	-43.8%
Upper Hutt City		16.3%	10.2%		70.8%	22.4%
Wellington City		10.7%	4.1%		125.0%	8.8%
<b>Wellington Region</b>		<b>9.0%</b>	<b>3.5%</b>		<b>86.6%</b>	<b>7.3%</b>

**GRAPH COMMENTARY**

The trend in the median price is starting to show a slightly slower rate of increase, although the volume trend has flattened. The days to sell trend remains flat to easing. The House Price Index rose strongly this past month resulting in solid growth over the past three months.







If this is the season that you want to get into your first house, or the house of your dreams, or both, then come and talk to us.

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.



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