



**first  
national**  
REAL ESTATE  
Guardian

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We know we say it every year, but whoa that year, went fast. So much happened, some of it not what we wanted, but it still happened anyway. Yet it all seemed to happen so much faster than before. Our personal theory is that every year passed essentially becomes a lesser proportion of the total years that we have lived, so every new year feels comparatively shorter. It also helps explain why all small children believe that driving from Wellington to anywhere North of Taihape feels like it takes forever, and that they need to constantly tell you of that fact. To them, the trip, comparatively is the equivalent of at least a month of our total lives.

What doesn't become any easier, or faster, each year, is choosing presents for our loved ones, or relatives (in case those two sets are mutually exclusive).

Do you get your kids an xbox one or a PS4 for Christmas? Or take a punt on a Nintendo Switch? And what exactly is a Nintendo Switch? And what happened to the Nintendo Wii? And the Wii U?

Do you crumble to their continued requests for a puppy? A new bike? A motorized skate board? Are board games still an accepted present? Do your kids still play board games? Do people still make board games?

Are you still confused as to how lego continue to justify their exorbitant pricing strategy for medium size boxes of essentially broken toys?

Is a new iPhone cable and charger an acceptable alternative to a new iPhone?

Does Jewelry need to come from a jeweler?

Will my father ever buy a worse present for my mother than the washing basket he got her 3 Christmas's ago?

So many questions, so much confusion, and ever decreasing time in which to figure it all out.

This uncertainty and confusion is not just limited to Christmas shopping. The property market is still coming to terms with the impact of the new political environment and may take some time to find it's equilibrium. While some people may be holding off to get a better idea of what is going to happen, this is offset somewhat by the continued large first home buyer market and growth in the number of listings.

*"The Wellington market is still waiting to come to terms with the new political environment and there is a lot of concern over some of these changes. Listings have improved, which is typical for this time of the year, but our expectations are that sellers and buyers will not be rushing into the market and may hold off until the New Year. There are first home buyers out there which is positive to see, yet investors are still very much the minority in the market, with most looking to either upsize or downsize the family home." Mark Coffey REINZ Regional Director*

Compared to October 2016, sales volumes fell 9% across the region with sales falling by 37% in South Wairarapa, 23% in Kapiti Coast and 14% in Porirua City. Compared to September, sales volumes increased 18%, with sales decreasing 21% in Kapiti Coast but increasing 77% in Masterton, 45% in Wellington City and 44% in Upper Hutt City. On a seasonally adjusted basis, sales increased 7% from September, indicating that the increase in the sales count was larger than expected when moving from September to October. GRAPH COMMENTARY The trend in the median price has been rising strongly, although the volume trend has been on the decline. The days to sell trend remains flat. The House Price Index has shown decent growth over the past year.

**WELLINGTON  
REGION TRENDS**

 PRICE 

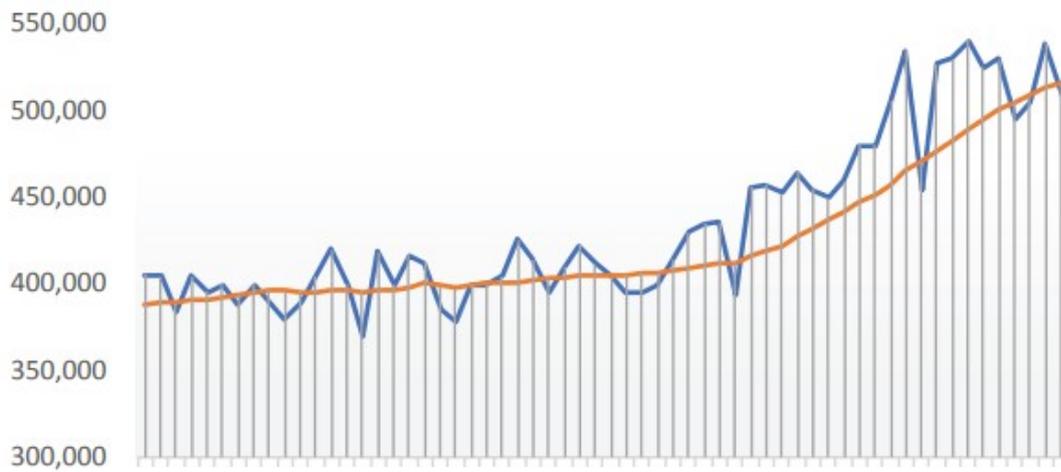
 VOLUMES 

 DAYS  
TO SELL 

 OVERALL 

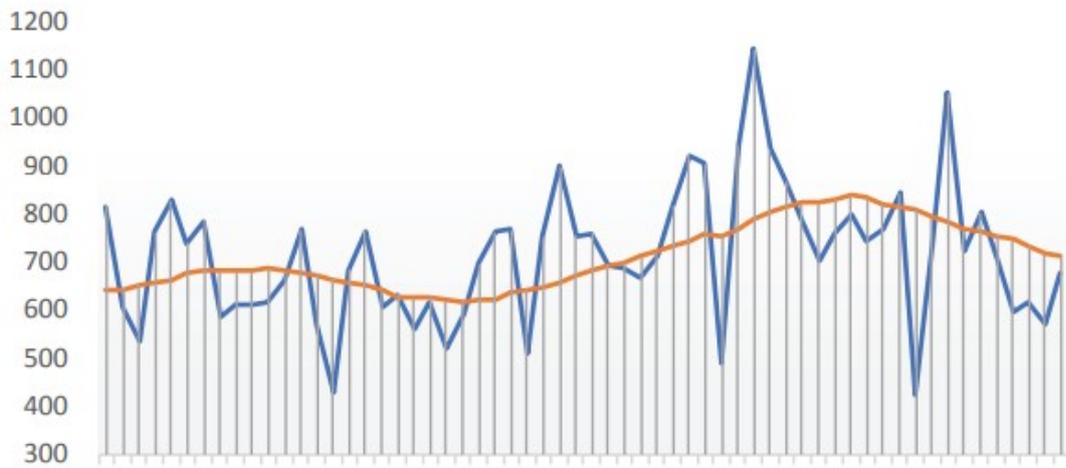
	MEDIAN PRICE			VOLUME SOLD		
	Oct-17	Sep-17	Oct-16	Oct-17	Sep-17	Oct-16
Carterton District	327,000	330,000	335,000	16	17	17
Kapiti Coast District	487,000	552,000	466,000	70	89	91
Lower Hutt City	455,000	485,000	425,000	134	146	153
Masterton District	325,000	325,000	275,000	53	30	51
Porirua City	475,000	550,000	435,000	50	44	58
South Wairarapa District	475,000	360,000	351,000	19	15	30
Upper Hutt City	462,000	433,000	400,000	72	50	69
Wellington City	626,000	700,000	625,000	265	183	274
<b>Wellington Region</b>	<b>510,000</b>	<b>539,100</b>	<b>480,000</b>	<b>679</b>	<b>574</b>	<b>743</b>
	Vs...	Sep-17	Oct-16	Vs...	Sep-17	Oct-16
Carterton District		-0.9%	-2.4%		-5.9%	-5.9%
Kapiti Coast District		-11.8%	4.5%		-21.3%	-23.1%
Lower Hutt City		-6.2%	7.1%		-8.2%	-12.4%
Masterton District		0.0%	18.2%		76.7%	3.9%
Porirua City		-13.6%	9.2%		13.6%	-13.8%
South Wairarapa District		31.9%	35.3%		26.7%	-36.7%
Upper Hutt City		6.7%	15.5%		44.0%	4.3%
Wellington City		-10.6%	0.2%		44.8%	-3.3%
<b>Wellington Region</b>		<b>-5.4%</b>	<b>6.3%</b>		<b>18.3%</b>	<b>-8.6%</b>

Wellington Region Median Price  
Past 5 Years

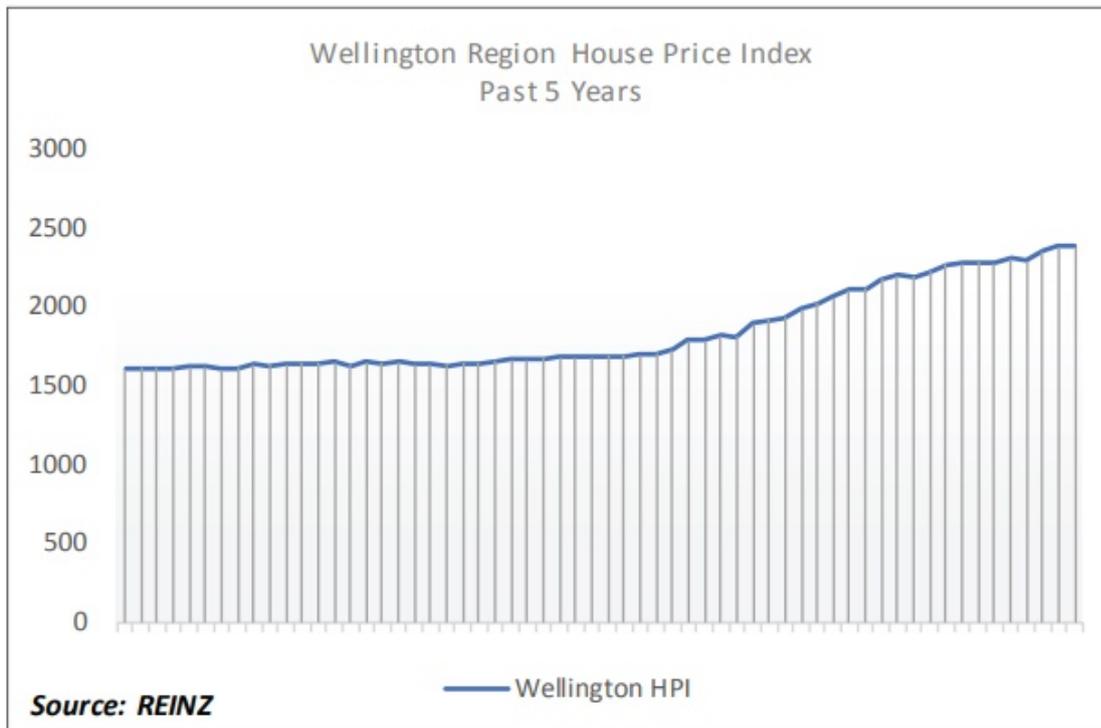
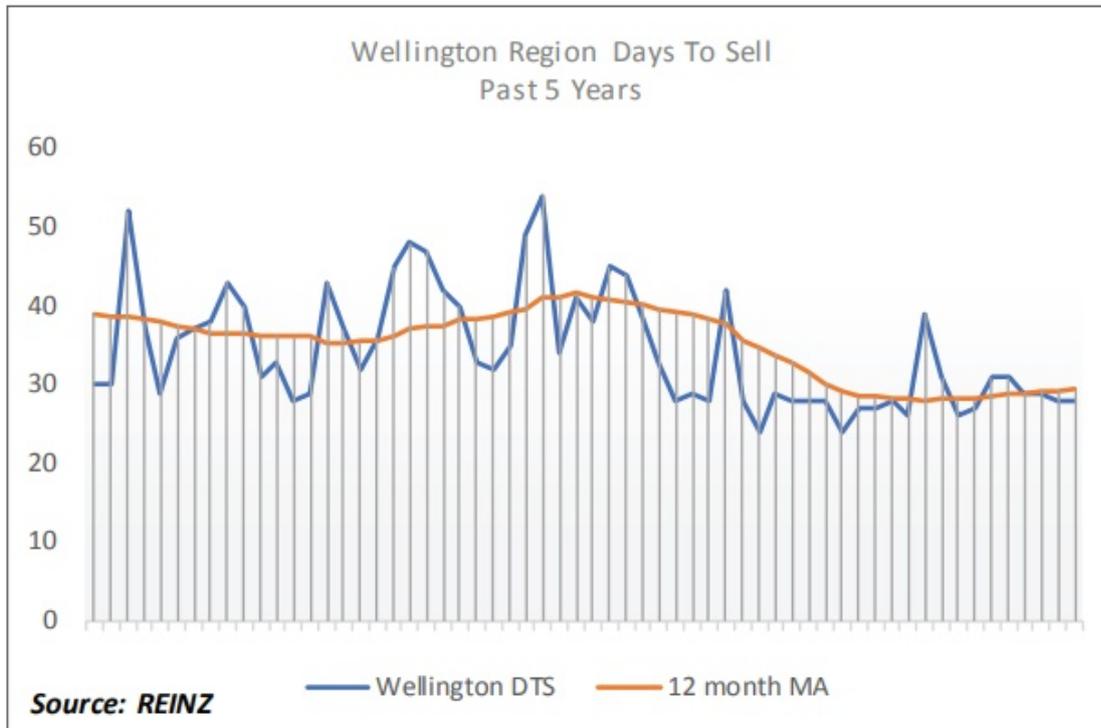


Source: REINZ — Wellington Median Price — 12 month MA

Wellington Region Sales Volumes  
Past 5 Years



Source: REINZ — Wellington Volumes — 12 month MA



*With over 40 years in the local property market, Guardian First National has celebrated more Christmas's than we care to admit, and received, and given our fair share of presents, both good and bad. We are also experienced in understanding what potential changes in the market can mean for you and your property, or your search for a property, and how to best take advantage of them. Come and talk to us today.*



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