

Market Report

Ray White Golden Bay Autumn 2014



LAST QUARTERS SALES BY BILLY KERRISK



182 Abel Tasman Drive
SOLD WITH PRICE
Under contract in 10 days



1162 Takaka - C'wood Highway
SOLD WITH PRICE
Under contract in 37 days



7 Fraser Road, Rangihaeata
SOLD WITH PRICE
Under contract in 98 days



5 Norman Bensemann Place
SOLD WITH PRICE
Under contract in 77 days



2 Prior Road
SOLD WITH PRICE
Under contract in 26 days



12 Pohara Valley Road
SOLD AFTER DEADLINE
Under contract in 65 days



48 Motupipi Street
SOLD WITH DEADLINE SALE
Under contract in 17 days



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Ray White™

NB: Under Contract Days calculated from date of first ad to date property went under contract.

Golden Bay

Did you know *there has only been one residential sale over \$1million in the past two years in the whole of Golden Bay?*

* Based on sales from 1 January 2012 to 1 May 2014. Stats Sourced From www.REINZ.co.nz



Really provincial NZ has felt the brunt of the Reserve Banks restrictions on lending. Whilst there is talk of these easing towards

the end of the year, rising interest rates are likely to similarly restrict Mr & Mrs Average Kiwi. You will hear that median house prices are rising – this is because the lower part of the market is having fewer sales so statistics are not balanced. Do not be fooled into thinking values are rising – this is definitely not the case in Golden Bay, which is evident by the number of properties advertised below GV and still not selling. Only 20 residential sales occurred in Golden Bay in the first quarter of 2014.

REINZ Nelson/Marlborough Region Analysis for April 2014

The median price increased by \$34,000 (+10.4%) compared to April 2013 with prices rising the most in Richmond and Nelson. Compared to March the median price rose by \$4,500 (+1.3%) with prices rising 12% in Marlborough/Kaikoura and 10% in Richmond.

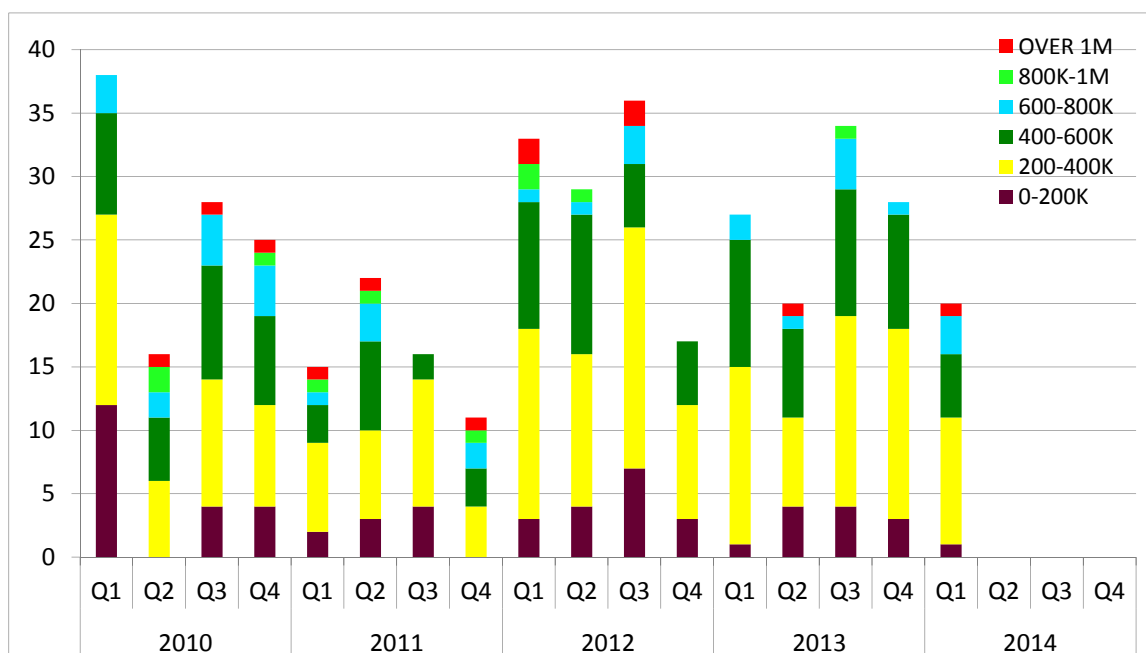
Sales volume compared to March fell 21%, with sales falling 36% in Nelson and 24% in Richmond, but rising 17% in Motueka. Compared to April 2013, sales volumes fell 23% across the region, with sales falling 47% in Richmond and 38% in Nelson City, but rising 5% in Motueka.

The number of days to sell eased by three days compared to March, from 36 days in March to 39 days in April. Compared to April 2013 the number of days to sell eased by four days. Over the past 10 years the average number of days to sell in April across the region has been 41 days.

REINZ Chief Executive, Helen O'Sullivan noted that "first home buyer activity remains muted across the region, although investor activity is stable. Open home attendances have been variable, although vendors are increasing their expectations. Despite this, the number of listings is falling."

The median price trend remains steady, although the volume trend is now falling. The days to sell trend is now steady as well, with the overall trend for the region continuing to be steady. (NZ wide)

GOLDEN BAY RURAL AND RESIDENTIAL SALES 2010-Current



Stats Sourced From www.REINZ.co.nz

Ray White
Golden Bay

NB: This market report is confidential to you as a client of Ray White Golden Bay, and is not available to the general public. Market statistics are based on sales recorded with Property Guru and REINZ during the prescribed period. We have in preparing this document used our best endeavours to ensure the accuracy of all the information provided. We accept no liability or responsibility for any errors or inaccuracies and recommends that all recipients make their own enquiries to verify any information given.