



Jude Clark

PROPERTY UPDATE

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CALL TODAY FOR A CURRENT MARKET UPDATE

Now is a great time to put your home on the market

If you've been putting off going to the market with your home, thinking that maybe the local regional market has not been as strong as you would have liked, it might be time to reconsider your options.

Included in the reasons you might consider the option of going to the market now is the fact that there has been a growing improvement in New Zealand's net migration numbers.

SHORTAGE OF HOMES FOR SALE COINCIDES WITH INCREASED DEMAND

While the building consent levels have improved from their low point in 2011, the pace of building has not kept up with demand and there is evidence that we are starting to see a slow-down in building consents for the region.

WILL THESE FAVORABLE CONDITIONS LAST?

In spring we traditionally see a surge in the number of houses for sale. There is no reason to believe that it will be any different this year.

More interest rate cuts on the way?

In a recent issue of his economic bulletin "Sporadic" Tony Alexander, Chief Economist BNZ commenting on interest rates said "The Reserve Bank have cut the official cash rate 0.25% and are highly likely to cut again on July 23.

GET BUYERS COMPETING TO BUY YOUR HOME

You don't have to leave it to chance to dictate the best timing for the sale of your property. Right now we know that there is increased demand from buyers at a time when there is a shortage of houses for sale.

Greater access to KiwiSaver funds for first home buyers

The Bill allowing eligible KiwiSaver members to access more of their KiwiSaver funds to purchase their first home, is now in force. Eligible KiwiSaver members are now able to withdraw the annual member tax credit paid by the Government as well as their own contributions and those made by their employers.

- A doubling of the support for first home buyers where they are purchasing a newly built home;
Increasing the house price caps to the more realistic levels of \$550,000 in Auckland, \$450,000 in Wellington, Christchurch and other areas facing housing affordability issues and \$350,000 in the rest of New Zealand;
Expanding eligibility for Welcome Home Loans by aligning the house price caps with the new KiwiSaver HomeStart grant.

Building consent authorities have extensive building control expertise as well as information about exemptions and the building consent process.

http://taxpolicy.ird.govt.nz/news/2015-03-26-kiwisaver-homestart-bill-passes#statement

The winner of last month's Logan Brown contest was N Hay of Thorndon. Logan Brown contest back next month.

WELLINGTON REGIONAL COMPARISON

Table with columns: SALES AREA, SALES (MAY 14, MAY 15), MEDIAN DAYS TO SELL (MAY 14, MAY 15), MEDIAN SALE PRICE (MAY 14, MAY 15), SALES AREA, SALES (MAY 14, MAY 15), MEDIAN DAYS TO SELL (MAY 14, MAY 15), MEDIAN SALE PRICE (MAY 14, MAY 15). Rows include Wairarapa, Wellington Central, Wellington West, Wellington East, Wellington South, Wellington North, Pukerua Bay/Tawa, Lower Hutt, Upper Hutt, Otaki/Paekakariki, Levin.



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Recent Wairarapa Residential Property Sales

Street Name	Area	Beds	SOLD	RV
Park Rd	Carterton	2	\$200,000	\$190,000
Belvedere Rd	Carterton	4	\$385,000	\$300,000
Barrett Pl	Carterton	2	\$295,000	\$265,000
Frederick St	Carterton	3	\$217,000	\$235,000
Kent St	Carterton	3	\$400,000	\$385,000
Frederick St	Carterton	3	\$235,000	\$240,000
Lincoln Rd	Carterton	3	\$300,000	\$340,000
Lincoln Rd	Carterton	3	\$230,000	\$205,000
Tararua Cres	Carterton	3	\$405,000	\$385,000
Howard St	Carterton	3	\$360,000	\$380,000
High St North	Carterton	5	\$274,500	\$240,000
King St	Carterton	3	\$178,000	\$200,000
Kupe Dr	Carterton	3	\$181,000	\$185,000
Richmond Rd	Carterton	3	\$230,000	\$250,000
Carrington Dr	Carterton	4	\$505,000	\$430,000
Deller Dr	Carterton	3	\$340,000	\$350,000
Wyndham St	Carterton	2	\$231,000	\$220,000
Carrington Dr	Carterton	3	\$460,000	\$420,000
Victoria St	Carterton	2	\$245,000	\$225,000
State Highway 2	Clareville	3	\$135,000	\$215,000
Robinia Ave	Dannevirke	4	\$425,000	\$470,000
Ries St	Dannevirke	3	\$158,000	\$165,000
High St	Dannevirke	3	\$215,000	\$210,000
Seddon St	Dannevirke	3	\$189,000	\$235,000
Ruahine St	Dannevirke	2	\$180,000	\$195,000
Edward St	Dannevirke	2	\$135,000	\$138,000
Ransom St	Dannevirke	3	\$196,000	\$165,000
Victor St	Dannevirke	3	\$70,000	\$82,000
Mathew St	Dannevirke	3	\$105,000	\$88,000
Collett St	Dannevirke	2	\$56,000	\$68,000
McPhee St	Dannevirke	3	\$370,000	\$325,000
Waite St	Featherston	4	\$248,500	\$230,000
Wakefield St	Featherston	3	\$165,500	\$165,000
Card Cres	Featherston	3	\$215,000	\$190,000
Kereru Gr	Featherston	3	\$278,000	\$275,000
Harrison St West	Featherston	3	\$142,000	\$165,000
Bethune St	Featherston	3	\$205,000	\$200,000
Wallace St	Featherston	2	\$100,000	\$140,000
Waite St	Featherston	5	\$278,000	\$270,000
Brandon St	Featherston	1	\$75,000	\$124,000
Western Lake Rd	Featherston	2	\$229,500	\$190,000
William Benton	Featherston	3	\$250,000	\$230,000
Brandon St	Featherston	3	\$185,000	\$185,000
Bethune St	Featherston	3	\$189,000	\$155,000
Harrison St West	Featherston	3	\$269,000	\$245,000
Revans St	Featherston	2	\$147,000	\$135,000
Wood St	Greytown	3	\$315,000	\$300,000
Humphries St	Greytown	3	\$269,000	\$265,000
Jellicoe St	Greytown	4	\$662,500	\$670,000
Main St	Greytown	2	\$249,000	\$230,000
Humphries St	Greytown	4	\$306,500	\$330,000
Millard Ave	Kuripuni	3	\$265,000	\$235,000
Millard Ave	Kuripuni	2	\$137,500	\$130,000
Te Ore Ore Rd	Lansdowne	3	\$320,000	\$320,000
French St	Lansdowne	3	\$182,000	\$170,000
King Edward St	Lansdowne	3	\$282,000	\$260,000

Street Name	Area	Beds	SOLD	RV
Pori Rd	Makuri	3	\$116,000	\$160,000
Mara St	Mangatainoka	4	\$100,000	\$157,000
Naples St	Martinborough	3	\$315,000	\$320,000
Jellicoe St	Martinborough	3	\$365,000	\$355,000
Ferry Rd	Martinborough	3	\$365,000	\$350,000
Strasbourg St	Martinborough	2	\$270,000	\$305,000
Mary St	Masterton	2	\$170,000	\$170,000
Greenlane Rd	Masterton	4	\$557,000	\$450,000
Johnstone St	Masterton	4	\$165,000	\$143,000
Cole St	Masterton	4	\$250,000	\$300,000
Takahe St	Masterton	3	\$310,000	\$280,000
Cambridge Tce	Masterton	3	\$240,000	\$295,000
Archer St	Masterton	4	\$175,000	\$134,000
Makora Rd	Masterton	3	\$175,000	\$165,000
Harley St	Masterton	3	\$255,000	\$230,000
French St	Masterton	2	\$203,000	\$160,000
Cole St	Masterton	4	\$400,000	\$450,000
Olive St	Masterton	3	\$163,000	\$195,000
Pownall St	Masterton	3	\$291,000	\$245,000
Takahe St	Masterton	3	\$210,000	\$250,000
Harley St	Masterton	3	\$312,000	\$330,000
Vivian St	Masterton	3	\$278,000	\$260,000
Keir Cres	Masterton	4	\$250,000	\$220,000
Taranaki St	Masterton	3	\$118,000	\$115,000
Cole St	Masterton	5	\$425,000	\$435,000
Upper Plain Rd	Masterton	4	\$328,600	\$365,000
Raglan St	Masterton	3	\$193,000	\$195,000
Kitchener St	Masterton	3	\$180,000	\$185,000
Cockburn St	Masterton	4	\$182,400	\$185,000
Leeds Pl	Masterton	3	\$200,000	\$190,000
Cambridge Tce	Masterton	4	\$270,000	\$285,000
Rimu St	Masterton	2	\$241,500	\$250,000
Waltons Ave	Masterton	2	\$220,000	\$210,000
Solway St	Masterton	4	\$215,000	\$210,000
Leeds Pl	Masterton	3	\$212,000	\$215,000
Vogel Cres	Masterton	3	\$176,500	\$170,000
Cameron Cres	Masterton	3	\$130,000	\$113,000
College St	Masterton	3	\$380,000	\$310,000
Wakeman St	Pahiatua	6	\$335,000	\$350,000
Hamilton St	Pahiatua	3	\$145,000	\$165,000
Sedcole St	Pahiatua	3	\$102,000	\$94,000
Albert St	Pahiatua	3	\$189,000	\$185,000
Huia St	Pahiatua	2	\$119,000	\$110,000
Wakeman St	Pahiatua	3	\$195,000	\$180,000
Sedcole St	Pahiatua	2	\$166,000	\$131,000
Lake Ferry Rd	Pirinoa	4	\$285,000	\$280,000
Ranfurly St	Solway	3	\$220,000	\$205,000
Plunket St	Solway	4	\$305,000	\$320,000
Harley St	Solway	6	\$270,000	\$325,000
Windsor St	Solway	8	\$423,750	\$405,000
Ngaumutawa	Solway	4	\$180,000	\$170,000
Stout St	Upper Plain	3	\$170,000	\$180,000
Upper Plain Rd	Upper Plain	2	\$235,000	\$220,000
Fox St	Woodville	4	\$125,000	\$109,000
Grey St	Woodville	2	\$65,000	\$92,000
Atkinson St	Woodville	4	\$205,000	\$160,000