

The PROPERTY REPORT

Making the market work for you

Following a couple of years of tough economic times, it's now clear that the housing market is on the up. Despite still being bombarded with news of a subdued labour market, rising interest rates and changes to the tax treatment of housing, four weeks into the new decade all signs point to a positive year when it comes to local property. We're anticipating gradual gains in house prices in 2010 and expect that the market will be a lot more balanced than in recent times. While this is good news for vendors, realistically any changes to the market are always out of individual vendors' control – so it's important that you focus on making the market work for you, wherever it's at.

Making the most of the market all comes down to maximising your property's sales potential, which relies on appropriate pricing, effective promotion and ensuring the property appears as best it can.

Firstly, carefully considering price is crucial. While price is predetermined by the market, for most buyers it is the bottom line, as no matter what, no one is going to pay more than what they can. In saying that, if buyers have a budget of say, \$400,000, usually they have the scope to go up a little on that, depending on how the property meets their needs. And that's where the agent comes in...

These days the options for promotion of homes are plentiful and your agent will be able to advise on the right marketing mix for specific properties. Online and newspaper advertising, editorial features, flyers, window displays and open homes are just some of the ways of letting the market know of your property. And, put

simply, the more people that know about your property the more likely you are to sell it – at the right price.

Once the market knows of your property the next trick is to make it as attractive as possible, and this is where the vendor has the most control. Ensuring good presentation isn't just about mopping the floors and keeping the benches spick and span, removing cluttered shelves and superfluous pieces of furniture can go a long way to creating the illusion of bigger space and therefore increasing appeal.

Given the importance of effective presentation, many who find interior design and room layout a challenge find that engaging the services of a home staging company is a very worthwhile investment. Whether it's providing advice on maximising space using the vendor's current furniture or providing new furniture and accessories, these savvy individuals help ensure your home is presented in the very best light. I've seen it time and time again, if a potential buyer is wowed by the aesthetics of a home they're far less likely to focus on any of the negative aspects of the property.

So, if you're looking to make the most of your property's sales potential keep price, promotion and presentation front of mind. This, combined with the increasing confidence in the economy, will ensure you get the maximum result for your property in 2010.

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Hutt Valley Rental Statistics

Rental Returns for December 2009

	BEDROOMS	MEDIAN RENT	RENT RANGE LOWEST - HIGHEST	% CHANGE FROM DEC 08	NO. LET
Northern Lower Hutt	1	n/a	n/a	n/a	0
	2	\$267	\$250 - \$300	-1%	26
	3	\$317	\$295 - \$350	-7%	26
	4	n/a	n/a	n/a	0
Southern Lower Hutt	1	\$190	\$175 - \$240	3%	26
	2	\$305	\$265 - \$342	5%	44
	3	\$420	\$355 - \$480	15%	34
	4	\$487	\$472 - \$530	13%	8
Wainuiomata	1	n/a	n/a	n/a	0
	2	\$230	\$210 - \$250	-8%	12
	3	\$295	\$277 - \$310	-2%	13
	4	n/a	n/a	n/a	0
Upper Hutt	1	\$155	\$130 - \$200	-3%	10
	2	\$220	\$200 - \$250	0%	40
	3	\$330	\$300 - \$350	10%	38
	4	\$400	\$381 - \$457	11%	15

Median - the middle value when all of the data is placed in order of value.

Source - Sales Statistics: REINZ website and Professionals Hutt City Ltd MREINZ records. These statistics are for residential dwellings and do not include sections.

Source - Rental Statistics: Tenancy Services Bond Centre. These statistics are derived from information gathered from bonds lodged at the Department of Building and Housing.

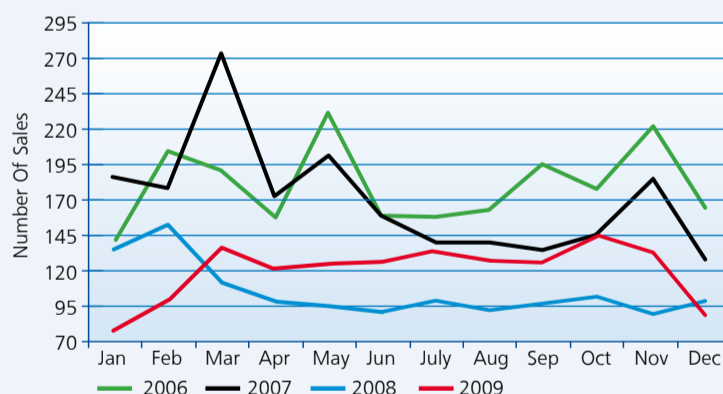
Lower Hutt Sales Statistics

October 2009 – December 2009

SUBURBS	MEDIAN SALE PRICE	NUMBER OF SALES	VS LAST YEAR	MEDIAN DAYS TO SELL	VS LAST YEAR	MEDIAN SALE PRICE % CHANGE	% CHANGE
Alicetown	\$482,000	10	↑	30	↓	13%	15%
Avalon	\$292,750	22	↑	29	↓	-15%	-16%
Belmont	\$520,000	13	↑	34	↓	40%	46%
Boulcott	\$430,000	8	↑	14	↓	*	15%
Central Hutt	\$470,500	16	↓	26	↓	-14%	-4%
Eastbourne & Bays	\$615,000	29	↑	33	↓	-14%	5%
Fairfield*	-	-	-	-	-	-	-
Harbourview*	-	-	-	-	-	-	-
Kelson	\$355,000	9	↓	26	↓	6%	2%
Korokoro*	-	-	-	-	-	-	-
Manor Park*	-	-	-	-	-	-	-
Maungaraki	\$405,000	14	↑	38	↑	13%	7%
Moera	\$285,000	9	↑	47	↓	8%	6%
Naenae	\$280,000	23	↑	26	↓	24%	6%
Normandale	\$420,000	5	↑	14	↓	*	4%
Park Ave	\$356,500	10	↑	19	↓	-13%	-8%
Petone	\$439,750	30	↑	31	↓	4%	4%
Stokes Valley	\$295,000	41	↑	29	↓	13%	7%
Taita	\$259,000	12	↓	31	↓	8%	10%
Tirohanga*	-	-	-	-	-	-	-
Wainuiomata	\$230,000	52	↑	27	↓	-10%	-1%
Waiwhetu	\$370,000	13	↑	18	↓	23%	0%
Waterloo	\$420,000	25	↑	22	↓	2%	4%
Woburn	\$875,000	7	↓	39	↓	58%	61%

*For accuracy purposes, suburbs with less than 5 sales in the period have been excluded from this analysis.

Lower Hutt Residential Property Sales



Regional Round Up

October 2009 – December 2009

OUR REGION	MEDIAN SALE PRICE	NUMBER OF SALES	VS LAST YEAR	MEDIAN DAYS TO SELL	VS LAST YEAR	MEDIAN SALE % CHANGE 1 YEAR	3 YEARS
Lower Hutt	\$355,500	361	↑	29	↓	4%	8%
Upper Hutt	\$329,425	154	↑	27	↓	10%	8%
Porirua	\$386,500	152	↑	34	↓	0%	10%
Wellington	\$495,000	826	↑	22	↓	11%	10%

MAIN CITIES	MEDIAN SALE PRICE	NUMBER OF SALES	VS LAST YEAR	MEDIAN DAYS TO SELL	VS LAST YEAR	MEDIAN SALE % CHANGE 1 YEAR	3 YEARS
Auckland	\$524,000	2,080	↑	28	↓	13%	13%
Hamilton	\$336,500	625	↑	33	↓	4%	7%
Christchurch	\$333,000	1,694	↑	26	↓	7%	7%
Dunedin	\$250,000	585	↑	25	↓	5%	2%

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