



Talking Real Estate with Steve Slicker

Hi folks,

I have to confess that I barely remember Christmas, not because I over indulged on the hard stuff but because I have been so busy since the New Year with work appointments. So I was struggling to believe that there were only 34 sales in Upper Hutt in January. If pressed I would have guessed that the figure would have been nearer 50, but that's why I wait for the actual sales statistics to be released so that I can take the guess work out of it.

34 sales is a slower start to the year than 2010's 42 and the recent media reports state that the number of sales and listings so far in 2011 are historic lows, even lower than this time last year which was strangely enough a historic low.

In terms of available properties for sale in Upper Hutt currently there are still around 600 including lifestyle blocks. So when met with this figure and knowing only 34 sold in January what is a vendor to do? The first thing I would suggest is not to worry too much about it. January is traditionally one of the quietest months in the marketing year, the selling season traditionally starts in February, now is the time to be meeting the market.

Regular readers will know that when I refer to a vendor meting the market, I generally mean dropping the price as the market is not coming to meet you. To show that I practise what I preach I have one of my own properties under offer, I have a registered valuation that is very recent, the property has had 3 open homes at the time of writing this and I have accepted an offer lower than the valuation. It's not a panic sell, but the market so far would not meet my valuation, so I met the market. I believe the buyers have a great buy and as a selling vendor I can focus on the next thing I want to do rather than wait and hope that a buyer comes along soon.

If you are a vendor and struggling to sell what would you rather do? Negotiate and sell or wait and hope? If it's the former please call me on the numbers below or contact me via email steve@steveslicker.com alternately fill in your details on my website www.steveslicker.com

Kind regards,

Steve Slicker

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