



# Talking Real Estate with Steve Slicker

Hi folks,

What great week it's been sporting wise, the All Blacks took the Tri Nations beating the Aussies in Brisbane, the All Whites having defeated the Solomon Islands are now only 2 games away from sealing a place in the 2010 FIFA World Cup, The Warriors beating the Storm and moving into the NRL semis. I'm a roundball boy so good to see The Phoenix earning their first point of the season against The Mariners also England hammered the fancied Croatians in Croatia in another FIFA World Cup qualifier and it only gets better for me watching the Mighty Liverpool stick it to Manchester United 2-1.

Hold on a minute Steve, that's all well and good but it says at the top this column "Talking Real Estate With Steve Slicker" Not talking sport! What's going on I hear you say?

Well to be honest I'm bored talking about it this week, the sales statistics are out and they aren't pretty. August 2008 compared with August 2007 is not good for some people, it's great for others but those people who don't get the message seem to be more vocal than others.

Allow me to explain, there were 44 residential sales in Upper Hutt in August 2008 versus 79 in August 2007. The median residential selling price is down from \$345,000 in Aug 2007 to \$286,000 in August 2008. By any stretch of the imagination this is a huge drop. Not good news for those trying to sell but great news for those trying to buy. With a market correction as we are seeing housing affordability becomes easier for more people, this will in turn lead to more sales, but only those vendors who are smart enough to meet the market will reap the rewards, those who aren't will blame their agent, blame the market, blame everyone but themselves. The reason for this will be that they understand the market has moved it just hasn't affected their property. I sense a Tui ad coming. Yeah, right!

Once again though, I have to say that it isn't that bad out there, we have gone through the worst financial markets in the last decade, the winter has been the wettest in god knows how many years, we have an election coming on November 8<sup>th</sup>, all of these things matter in the New Zealand psyche but as we know as history shows us the market will increase as we head through spring and into summer.

If you are thinking of selling or moving, please contact me on the numbers below or via my website [www.steveslicker.com](http://www.steveslicker.com) .

Kind regards,

Steve Slicker

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