



Talking Real Estate with Steve Slicker

Hi folks,

Just thought I would let you know that I'm in a good mood today (Monday), I had a pleasant weekend, caught up with friends, held some open homes, placed a property under offer (hi Sandy and Peter) oh and finally spent some time looking at the recent real estate statistics.

They make for some interesting reading, for those that don't read these columns on a regular basis I can only access the previous months figures 12 days into the next month, which is why on the 20th August you will be reading about July sales and activity.

Now back to my good mood, after the horror month of June, the worst real estate month in 16 years for Upper Hutt, July had a pleasant bounce back in activity with a total of 57 property sales, well up on June and not far behind the 62 of July 2007. There are other points of difference, it's taking longer to sell a property this year. The median time in July 08 is 61 days, hugely different to 24 in July 07 but for me the main difference this year is that the median selling price has had a large drop from \$342,000 to \$315,000 this year.

However I believe that part of the lower median price can be attributed to 2 things, the higher number of cheaper properties selling this year, 2 bed flats etc combined with less larger and more expensive homes that were sold in July last year. Of course this is only part of the issue. We have had a long, wet and miserable winter, I can understand that people don't want to make large changes in their lives right now but we know spring isn't far away, neither are the elections, these things do play apart in many peoples decision making. As the year moves on from this point and the sun shines a little more then the market activity picks up accordingly.

For those fed up reading negative real estate stories I hope you feel as good as I do right now. There is light at the end of the wintry tunnel.

If you need property advice or there are any property topics that you would like covered, please drop me a line at steve@steveslicker.com or check out my website www.steveslicker.com where these articles are all listed. Alternatively write to me at Tommys Real Estate, 897 Fergusson Drive, Upper Hutt. I will do my best to answer any questions and if there isn't space in this column, then I will get a personal reply to you asap. And failing that please call me on the numbers below!

Kind regards,

Steve Slicker

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