



Talking Real Estate with Steve Slicker

Hi folks,

Hopefully this will be my last column specifically regarding 2008 as frankly for those of us in the industry it's a year we would like to forget. However as I have been keeping you informed about how the market has performed it would be remiss of me not to finish off with the final sales statistics for December.

I always prefer to be upbeat about the market, I guess because I know that everything sells (eventually) and the only reason property stays on the market is price. Generally the price is too high for what people will pay and the selling vendors are the ones meeting the market even if their selling price is many thousands of dollars below where they started or thought their property was worth.

Well what's this got to do with December 2008? As regular readers will know I believe the best way to compare apples is with other apples so I tend to use the year on year comparison rather than from month to month. December 2007 sales statistics tell us that 68 properties sold in Upper Hutt with a median sales price of \$340,500 taking an average of 33 days to sell with a total dollar sales value of \$23,958,640. December 2008 tell us a hugely different story, 35 sales, median price of \$265,000 taking 59 days to sell for a total value of \$9,409,200. I really don't like reading over those figures, not least of all because 35 sales is now the lowest sales number for December in Upper Hutt since 1995. Having said that Upper Hutt is merely reflecting what's happening in New Zealand with the total number of sales approximately 50% down on 2007.

I am going to finish this on a positive note, the odd thing for me personally is that December 2008 was my best ever month in terms of sales agreed, not something I thought I would write or indeed would ever have predicted even halfway through December! So a big thank you to my vendors and purchasers, I know for you guys 2009 is going to be a great year.

If you have any real estate enquiries or would like a free market appraisal, please contact me via email, steve@steveslicker.com or call me on 528 2422. If you would like to re read an old column you can find them on my website, www.steveslicker.com

Kind regards,

Steve Slicker

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