



Talking Real Estate with Steve Slicker

Hi folks,

Welcome to my last column for 2009 in what has been an interesting and mixed year for real estate in Upper Hutt. As regular readers will know, the real estate statistics I utilise take a few weeks into the next month to come through, so it is the 23rd December when you read this but I only have November figures.

I will briefly point out that that November 09 sales are up by 2 sales on November 08, not great but a step in the right direction you would think? Well that got me thinking about the year as a whole or more importantly January to Novembers because I don't yet have Decembers numbers.

As pretty much everyone, myself included has stated 2008 was a terrible time for property sales, prices took a pretty large hit downwards, property was sitting on the market for considerably longer than at any time in recent years and unfortunately some people lost money selling for less than they bought.

2009 has been hugely different, prices rising, not to the levels of the peak but rising nonetheless, all appears to be good with the world once more. As I have previously commented a large part of this was down to the simple laws of supply and demand.

So having said that I have to confess that I was hugely surprised to see that in the 11 month period January-November 2008 a total of 659 sales took place in Upper Hutt. But in the same period for 2009 only 598 sales have occurred. There is an easy answer why prices have risen, there are today 385 properties for sale in Upper Hutt as opposed to last years' 580-620. There isn't greater demand but there is shorter supply.

I do think sometimes I should get more of a life and stop thinking about property all the time and I almost will (almost) as Christmas is upon us once more. A very happy Christmas to all my clients, colleagues and friends out there, I hope 2010 brings exactly what you are looking for. To the first time buyers out there, make it your new years' resolution to make the move and to anybody looking to sell make it your new years' resolution to call me to help you to your next step in life

Merry Christmas and a very happy new year☺

Kind regards,

Steve Slicker

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