



# Talking Real Estate with Steve Slicker

Hi folks,

Well the Real Estate Institute sales figures are out and they make for some interesting reading regarding the Upper Hutt market in terms of numbers of sales and the median selling price.

The most startling statistic is simply the amount of sales taking place. As I have noted before the sales year on year are decreasing in number, less sales in 08 compared with 07, less sales in 09 compared with 08 and so far in 2010 there are 43 less sales January to May than 09, (279 in 09 as opposed to 236 in 2010)

I was quite disturbed to see the huge decrease in the median price which has dropped hugely to \$296,500 from a high in March of \$347,500, but this can be easily explained by the number of sales being lower in May and also considerably less larger homes selling at a higher price which is very much the norm as we head into winter.

So does this mean doom and gloom? no is a very simple answer. The Upper Hutt marketplace for property is still reasonably stable, there are 395 properties available for sale at the time of writing, the amount of listings has been similar to this number for about 2 years now, buyers still have choice and the sensible vendors are meeting the market and still selling.

I have addressed this before and am happy to do so again but I'm still asked by people why their houses haven't sold, I believe there is only one thing ever wrong with property, and that's price. If it's wrong, people won't buy. Not exactly rocket science but once emotions kick in logic goes right out of the window. With the advent of internet marketing there are no secrets in real estate, so if you are on the market now and can't sell simply go online and check out what homes you're competing with and what prices they are asking. Are they selling? If they are and you aren't ask yourself why? Why should you do this? Because your potential buyers are doing this and you want them to buy your home, not the one next door, put yourself in their shoes, what would you do?

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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