



Talking Real Estate with Steve Slicker

Hi folks,

Well I'm happy to say that the property market in Upper Hutt appears strong at the moment, prices are stable and we have seen slight increases since the early part of 2009. There are currently 374 properties for sale in Upper Hutt which is why prices have not continued the downward trend instigated in January 08. Regular readers will be bored by my stating the obvious again but any market, whether it's property or oranges or cars runs on the principle of supply and demand and this time last year we had approximately 580 properties for sale, a big difference compared with today's 374.

So how do we compare to this time last year? The median sale price is slightly better at \$3000 up on October 08's \$330,000, another improvement is that there were 63 sales last month compared to 53 last year.

So what does it mean for a buyer or seller today? Simply put, it means that it's a good time to buy. Prices are stable, stock is reasonable supply and providing a property is priced well it will sell, if a property has been sitting on the market for a not insubstantial time my advice to those sellers would be to drop your price and come and meet the market.

On a slightly different note, is it me or do we seem to be seeing an awful lot of properties without prices on? If so, why? Given the fact that all selling prices of all properties become public knowledge within a month or so of a sale why not place the average home in a price bracket. Most buyers and remember most sellers become buyers want to see a price, why not give them one? As far as I'm aware most people want to see three things on a property ad, number of bedrooms, price and address. I do realise that some houses will be very difficult to appraise or may have huge demand so a Tender seems appropriate but surely a 3 bed 100m² home can't be that difficult to value.

If you are thinking of selling or moving, please contact me on the numbers below or via my website www.steveslicker.com.

Kind regards,

Steve Slicker

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