



Talking Real Estate with Steve Slicker

Hi folks,

I'm going to discuss the April 2009 sales statistics in Upper Hutt in this column and would like to apologise that at the end of May I'm talking about last month's market. The reason I'm late with this are two-fold, the first is that agents don't get the Real Estate Institute figures until the 12/13th day of the following month, the second is that as regular readers are aware this a fortnightly column. So typically my last column on the 13th may was the day the figures came out and too late for me to comment. I hope this clarifies some time lag anomalies that I have recently been questioned about and confirms that I'm not slow in dealing with any potential changes in the market.

April 2009 was a good month relatively speaking in terms of sales, the joint second busiest sales month since April 2008. And this is why I say "relatively speaking". In April 2008 the number of property sales in Upper Hutt was 85, in 2009 this number was 64. Also lower than March 2009's 76 sales. At this point you I hope you will not start thinking doom gloom and recession as there were less sales than March as this is simply seasonal as we move towards winter. Same pattern different year. Coming back to "relatively speaking" there is some positive news, the median sale price jumped to \$313,500 from \$300,000 in March. Every cloud etc etc, however of those 64 sales 18 were 4 and 5 bedroom homes and generally they carry higher prices which could inflate the median price. Again nothing unusual in this as the larger homes tend to come to the market in spring or summer when the gardens look their best and aid their saleability.

I know that a lot of what I say regarding the property market is very repetitive, I just don't believe in over complicating something so fundamentally simple, I will leave that for other people to do. The reality is that if a property is priced well, it will sell, if its' not, it won't. The 64 sales in April were obviously priced well.

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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