



Talking Real Estate with Steve Slicker

Hi folks,

I have a confession to make. For the last 4 Sundays I have crawled out of my bed to do open homes with feelings of nervousness and almost dread. Why I hear you ask? Because of my increased paranoia that a particular broadsheet Sunday newspaper is going to tell me that the world has ended!

For the last 4 weeks stories have been carried about the demise of the property market, prices dropping again, no buyers, prices too high etc. To an extent, (a very small extent) I can almost empathise with them, however I then recall that they write about a national market and not a local market but with due respect to other cities around New Zealand, I really don't care about them, I care about our local market of Upper Hutt. Sure there will be times when we follow national trends but according to March figures there will be those times that we won't, and these times are the times that give confidence to buyers and sellers. (Sorry, according to the new Real Estate Authority, customers and clients)

So what happened in March to make me so optimistic? Very simply the median price rose from March 09's \$300,000 to \$347,500 this year, the highest median price in the last 12 months and very much against national trends. Go Upper Hutt!!

It's not all sunshine and roses though, the number of sales has dropped compared with last year, this is continuing a 3 year pattern, last year Jan-March 164 sales, this year in the same period, 135.

So what does this mean for the people looking to sell or buy? There are currently 405 properties for sale in Upper Hutt with between 8-15% of that total selling every month. What do vendors need to do to sell? Meet the market is the easy answer, but also 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? It's easy to do with the property websites carrying all the houses available. Why should you do this? Because your potential buyers are and you want to make sure they are buying yours.

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

528 2422

0275 661 949