



Talking Real Estate with Steve Slicker

Hi folks,

For those of you that read this column on a regular basis, you will know that the statistics I source regarding property sales are from The Real Estate Institute of New Zealand. Their statistics usually come out a little later than Quotable Value but are an excellent snapshot of the real estate market.

For example, we know there were 61 dwelling sales in Upper Hutt in March 2008. This is a huge amount down on the previous year of 120. Obviously there has been a massive change in property perception and sales are down across the board. But what you might not know is that the median selling price in Upper Hutt in March 08 rose to \$350,000 up from \$315,000 in March 07. I believe this figure has been inflated slightly due to 18 of this years sales being 4 and 5 bedroom houses which generally sell anywhere between \$400,000 and \$1000,000. (This constitutes over 25% of the market) But nonetheless it is price positive. Whether this trend continues is open for discussion so I will just have to wait for April's figures next month.

You will hear doom and gloom about the market, you have been hearing it for some time, but in the last 2 weeks I have been involved in 4 sales, people still need to move for whatever reason. We should be encouraging positivity and not focussing solely on negatives. I believe that I'm still selling because I absolutely believe in the property market and what I do.

If I can help you with your selling/buying issues please call me on the numbers below alternately please drop me a line at steveslicker@xtra.co.nz alternatively write to me at Tommys Real Estate, 897 Fergusson Drive, Upper Hutt. I will do my best to answer any questions and if there isn't space in this column, then I will get a personal reply to you asap.

Kind regards,

Steve Slicker

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