

HelenShaw.



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5 Star Service 5 Star Rating



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Market Update.

We are seeing slower sales and a significant increase in the number of homes on the market. This is giving buyers a greater choice of property to choose from. I am having great auction success with the homes I am selling. In March I sold a do-up home at auction and had 9 registered bidders on auction day. Another home I was marketing in March sold at auction \$165,000 over the accepted pre-auction offer and was only on the market for 9 days! In April I also just sold 57 Stanley Avenue, Milford and we had 11 registered bidders and it sold under the hammer on auction day for a record price in the area! The OCR in April has been left unchanged by the Reserve Bank which is great for buyers but interest rates are still yet to come down. Realistic owners are still selling and the quality of the buyers viewing open homes is great!

5 property predictions for the 2024 housing market from Ashley Church:

1. The Reserve Bank will get inflation under 3% by the end of 2024.
2. We won't see a meaningful reduction in interest rates until later in the year (October / November) because what happens with inflation dictates what happens with mortgage rates.
3. There will be sluggish house growth values this year and he predicts 6-7% growth in "bell weather areas" areas like Auckland, Tauranga and Queenstown Lake District and they won't take off like they usually lead the trends for the rest of the country.
4. Rents will see the slowest growth we have had in the last 6 years.
5. Property investors will cautiously return to the market from the 1st of July provided the changes to the property investment legalisation happen on that date and are effective immediately. The Government has agreed to restore deductibility for mortgage interest on residential investment properties from 1 April 2025 onwards.



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Go to: www.helenshaw.co.nz for more market information and property insights

NEW BUYING OPPORTUNITIES.

Our live auction platform is a great way to see how we conduct our auctions.
<https://www.cooperandco.co.nz/live-auctions/>



JUST LISTED.

1/56 Lavery Place
Sunnynook



COMING SOON.

Glenfield



Helen Shaw. (BSc, MSc)

Harcourts Cooper & Co
Licensed Agent REAA 2008



SOLD \$860,000. Milford



SOLD \$1,756,000. Milford



SOLD. Forrest Hill



SOLD \$2,560,000. Milford



SOLD \$1,00,500. Sunnynook



SOLD. Totara Vale



SOLD. Forrest Hill



SOLD \$3,900,000. Milford



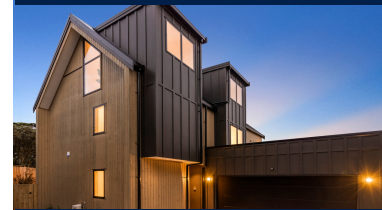
SOLD \$1,720,000. Milford



SOLD \$791,000. Totara Vale



SOLD \$1,305,000. Northcote



DEVELOPMENT SOLD. Torbay



SOLD \$1,300,000. Torbay



SOLD. Hillcrest



SOLD. Sunnynook



SOLD. Takapuna



SOLD OFF MARKET. Torbay



SOLD \$1,650,000. Unsworth Heights



SOLD \$1,292,000. Sunnynook



SOLD. Northcote

Median Sales Results For The Last Three Months.

SUBURB	JANUARY 2024	NO. OF SALES	DAYS TO SELL	FEBRUARY 2024	NO. OF SALES	DAYS TO SELL	MARCH 2024	NO. OF SALES	DAYS TO SELL
Albany	\$690,000	7	51	\$1,327,000	13	24	\$1,025,000	14	30
Browns Bay	\$1,150,000	9	61	\$1,500,000	18	62	\$1,230,000	25	35
Forrest Hill	\$1,170,000	8	56	\$1,295,000	11	31	\$1,190,000	15	30
Glenfield	\$1,146,000	8	22	\$865,000	17	61	\$1,130,000	17	29
Mairangi Bay	**	3	**	**	4	**	\$1,730,000	10	36
Milford	**	1	**	\$1,356,000	17	33	\$1,270,000	8	45
Sunnynook	**	2	**	\$1,198,000	9	28	\$1,015,000	7	58
Takapuna	\$1,485,500	5	54	\$2,100,000	6	57	\$1,762,500	11	42
Torbay	\$1,265,000	9	60	\$1,250,000	10	56	\$1,231,800	21	34

Statistics sourced from the Real Estate Institute of New Zealand. No responsibility taken for its accuracy.
**Insufficient sales data or no sales data available from REINZ.



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