



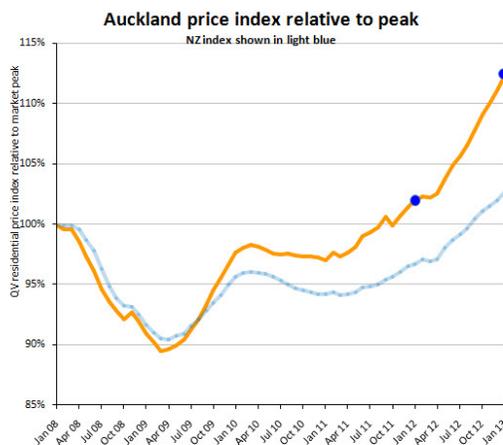
## Propertywise March Market Report

Hi

### 2013 March Report

Welcome to the March 2013 property report for the Auckland area. This report is sent out to give you a greater overview of the wider Auckland Market, as well as getting a snapshot of the likely future ahead.

### Growth, Growth, Growth, but High End Slows



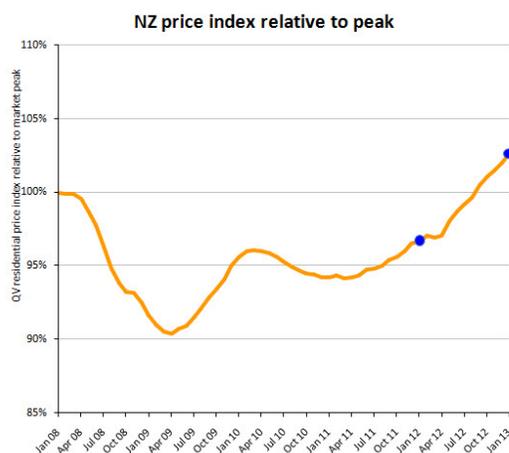
Old Auckland City and North Shore continue to have the steepest increases over the past 12 months, up 11.1% and 10.2% respectively, with Manukau and Waitakere close behind, up 9.7% and 9.2% respectively.

Values in the wider Auckland area are now 12.4% above the previous market peak in 2007, led by old Auckland City which is 15.9% above that mark. Generally we are seeing a lot of first

home buyers active with investors also starting to look.

The big news is that the capital growth of high-end properties over the \$1.5m mark have slowed. Property under a million dollars is flying out the door in the city. I just watched in disbelief as a do-up villa in Kingsland, opposite commercial buildings, sold for \$920,000.00. There is still plenty of heat the market, however people's financial limits are being reached over the 1.5 million mark, so growth has slowed there. I believe the fringe to Auckland City is set for over 10-12% growth this year.

## NZ Property. Two Markets - NZ and Auckland



The national average increase was 5.7%, driven largely by New Zealand's urban centres.

However, it was Auckland which pushed the average, as houses in the former Auckland city centre rose by 11%, while popular cities like Tauranga were left languishing.

Such increases in house prices are leading to New Zealand becoming increasingly split into two property markets - Auckland, and the rest of the country.

Annual sales now total \$74,860 which is a 21% rise from a year earlier, the highest annual number since April 2008, but well down from the peak of \$122,000 in early-2004. So turnover is well off its lows and rising firmly, and properties are selling at a quickening pace.

## What is Driving Growth?

Three keys things are driving growth in Auckland at the moment. Firstly, there is a shortage of quality property stock. Secondly, the banks have freed up more lending. Thirdly, this not-often-mentioned article appeared in the Herald: "The New Zealand people have confidence in property and its perception as being the best place to park your money." This was surprise to me, given that the New Zealand share market has been performing amazing well with an increase of 24% last year. Bank deposits are sitting at around 2-3%, but were formerly thought of as safe place to put your money. 24% of Aucklanders believed that property was the best way to make money up from its low of 13% when National tweaked tax benefits in 2011 to level the playing ground between property and other types of investment. The

tweaks have failed to dampen enthusiasm. I still remember losing all my hard-earned pocket money in the 1987 crash. A lesson I, and clearly many New Zealanders, have not forgotten.

## View our YouTube Videos!

View our latest videos on the Auckland property market from the coal-face. I have a record of being one of the most accurate market predictors because I am at the coal-face every day.

[http://www.youtube.com/watch?v=92VavQ\\_31EU](http://www.youtube.com/watch?v=92VavQ_31EU) - keys to buying and selling in the Auckland Market, as well as drawing on 50 years of property history, we look at predictions for the future

<http://www.youtube.com/watch?v=9ZlwAs-aAF8> - this one is a must-see if you are considering renovating your house

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All the best

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