

Buy and Sell with Mel



Mel Troy's



Property News

February 2017

Call me for an obligation free appraisal or to chat about the current market.

Upcoming Events

Creekefest 2017

Cannons Creek
Park, Porirua
Sat 11 Mar 10:00am
~

Smashing Mosaic Classes

Joyart Studio,
71 Mercury Way,
Whitby, Porirua
Wednesday 1 March
2017 6:30pm –
8:30pm
www.joyart.co.nz
~

*PADI Advanced
Open Water Course*
New Zealand Sea
Adventures, Porirua
Sat 18 Mar 8:30am
~

Porirua Grand Traverse

*Whitireia
Polytechnic, Porirua*
Sun 2 Apr 8:00am
~

NZ Home Expo

*Te Rauparaha
Arena,
Sat 8 Apr 10:00am*

Tommy's Market Comment

With the holiday season now largely behind us there has been a resurgence of activity in the real estate market to a level similar to the latter part of 2016. Buyer demand is strong but we can report evidence of an increase in the number of properties coming onto the market which is pleasing news for the unsatisfied buyer group. Tommy's has listed strongly in the early weeks of 2017 and can offer a cross section of property in a variety of locations and price ranges.

Although there has been some upward movement in mortgage interest rates, these have been minimal and with the Reserve Bank at its latest review leaving the Official Cash Rate unchanged at 1.75%, the cost of borrowing is likely to remain at manageable levels for a further period. The Reserve Bank governor has suggested that the Official Cash Rate is likely to remain at or around its present level for much of this year.

February and March have historically been active real estate months and we foresee good selling opportunities for well-presented and sensibly priced property over the coming weeks.

REINZ Sales at a Glance—Jan 17

SUBURB	YEAR	MONTH	DWELL MED SALE	DWELL- COUNT	DWELLDAY- SELL	DWELLTO- TAL
Elsdon	2017	Jan	372000	5	34	1762000
Tawa	2017	Jan	560000	5	51	2852500
Titahi Bay	2017	Jan	460000	7	52	3504508
Whitby	2017	Jan	716500	8	40	5620000

REINZ Regional Director Mark Coffey noted that, "The Wellington region took a longer than normal pause over the holiday period with a somewhat slow start to the year. This may be a result of a combination of factors such as the continuing constraints of the LVR (loan to value ratios) restrictions, Wellington's worst summer in 30 years. Insurance constrains from the earthquake and very tight lending criteria from most major trading banks. The lending squeeze is hitting investors and higher value sales harder leaving first home buyers an opportunity to get into the market with less competition from investors. As a result we are seeing more turnover in the more affordable end of the market. The supply of properties is still low by historic levels and prices are holding up as a result. Source: REINZ February report 2017

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Tommy's Mana
Esplanade Realty Ltd
99 Mana Esplanade
Paremata 5026
PO Box 57273
Mana

Phone: 04 233 5023
Mobile: 021 349 737
E-mail: mel@tommysmana.co.nz

Property of the Month 1 St Austell Close, Camborne

This lovely family home has been meticulously maintained and is situated in a wonderful position with great sun and fantastic family living for a busy family that need room to move.

Once greeted through the spacious foyer, to the right are three double bedrooms for the children, along with the family bathroom. Moving on upstairs to the large living areas consisting of a separate lounge, dining and the family room with a kitchen. This level includes the master bedroom suite with walk in robe and ensuite for parents. Fabulous views of Pauatahanui Inlet and beyond, sit on the deck and enjoy. For further information please call Mel Troy on 04 233 5023 or 021 349 737— (Building Report is available upon request upon viewing the property). RV \$730,000— ring now for viewing times.

Tommy's
Real Estate MREINZ

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Mel Troy—Tommys Real Estate

REINZ Residential Stats Report for January 2017

REINZ
REAL ESTATE INSTITUTE
OF NEW ZEALAND

Choice returning to Auckland market after summer holiday

After months of record low numbers of houses available for sale across Auckland, the number of properties for sale in the region jumped by 1,135 (17%) compared to January 2016. This contrasts with declining numbers of properties for sale nationwide, with 3,743 fewer houses for sale in January compared to 12 months ago.

\$490,000

The national median sale price increased by 9.4% on January 2016 and decreased by 5% on December. Median sale prices for January 2017 were recorded as follows:

Northland	\$399,500
Auckland	\$805,000
Waikato/BOP	\$462,000
Hawke's Bay	\$366,000
Manawatu/Wanganui	\$265,000
Taranaki	\$351,000
Wellington	\$460,000
Nelson/Marlborough	\$470,000
Canterbury/Westland	\$418,000
Central Otago Lakes	\$630,000
Otago	\$304,000
Southland	\$217,000
NZ excl. Auckland	\$396,500
NZ excl. Auckland & Christchurch	\$390,000
New Zealand Total	\$490,000

Median days
to sell

41



Mel has been amazing in helping me to find my first home. She has listened to what I can afford and what I want in a home, and worked hard to find me properties within that description, as well as found other properties that have shown me a different perspective. Mel has gone above and beyond the call of duty and showed me through numerous homes, even with her busy schedule. Mel has a great manner in which you feel looked after as a buyer, yet not pushed into anything that makes you uncomfortable. Thank you Mel for your hard work in helping me search for a new home, your dedication to your job and your clients is like no other. Always "Buy and Sell with Mel!" **Kate, Camborne**

Are you looking for a new home? Call or email me and let me know your property requirements and let me do the work for you.