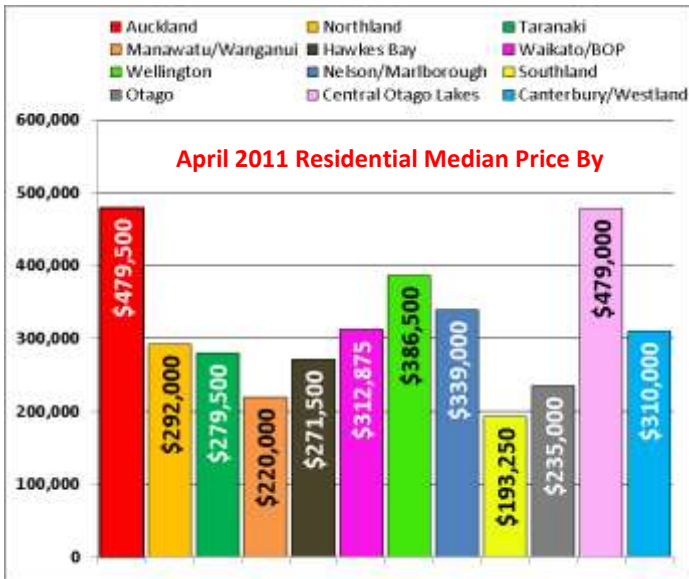


# Professionally SPEAKING

REAL ESTATE NEWS

May 2011



April 2010. The Auckland region's days to sell also dropped in April, down to 34 days, with the region continuing to lead the national statistics in this measure. The national median 'days to sell' eased from 41 days in March 2011 to 43 days in April 2011, compared with 40 days in April 2010. Hawkes Bay was the next shortest 'to sell' at 41 days. Across the country all regions other than Wellington, Southland and Nelson/Marlborough recorded a decrease. Northland remained the region with the highest at 73 days; however, this is a 21 day improvement over the March 2011 measure of 94 days.

Volumes in Christchurch City have staged something of a recovery in April, with 315 sales in the city in April 2011 compared with 193 in March 2011 and 511 in April 2010. While still a long way from previous activity levels, this indicates that the market is finding its way to a "new normal". The median price in Christchurch City increased by almost 5% compared to March 2011 and increased 1.5% compared to April 2010. The timing of the recovery in transaction numbers is similar to that experienced after the September 8 earthquake and prices continue to firm in the city. As might be expected given the damage footprint, the recovery is not evenly spread, with some areas continuing to report extremely low numbers of transactions.

The national housing market recorded a lift in volumes during the month of April with the seasonally adjusted number of sales up 3.0% compared to March, according to the Real Estate Institute of New Zealand. Nationwide 4,987 unconditional sales were reported for the month of April as the market came off the traditional March peak. The national median house price eased by \$5,000 to \$360,000 from March 2011, but was up \$4,000 compared to April 2010.

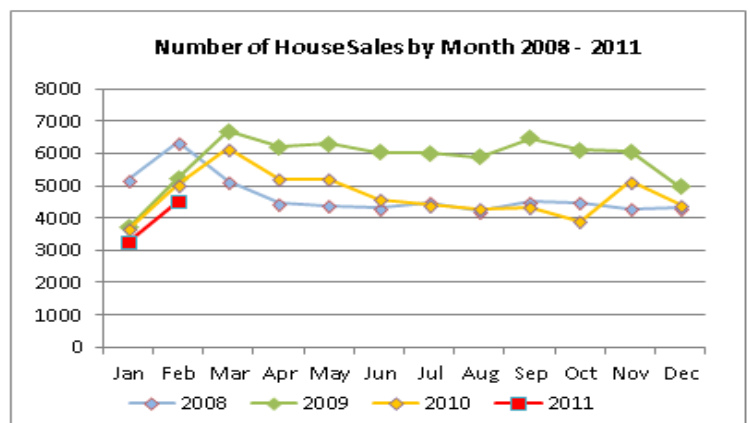
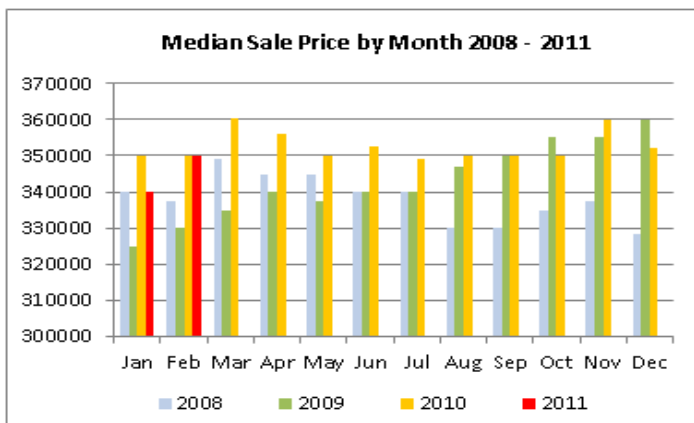
April in the Auckland region recorded a new all time high median house price of \$479,500. Prices in the South Island also showed some strength compared with March – pleasing to see given the previous difficulties the Canterbury/Westland's region had in obtaining insurance in this market.

Auckland continues to lead the overall market in terms of price, with prices rising 2% compared to March and up 2% compared to

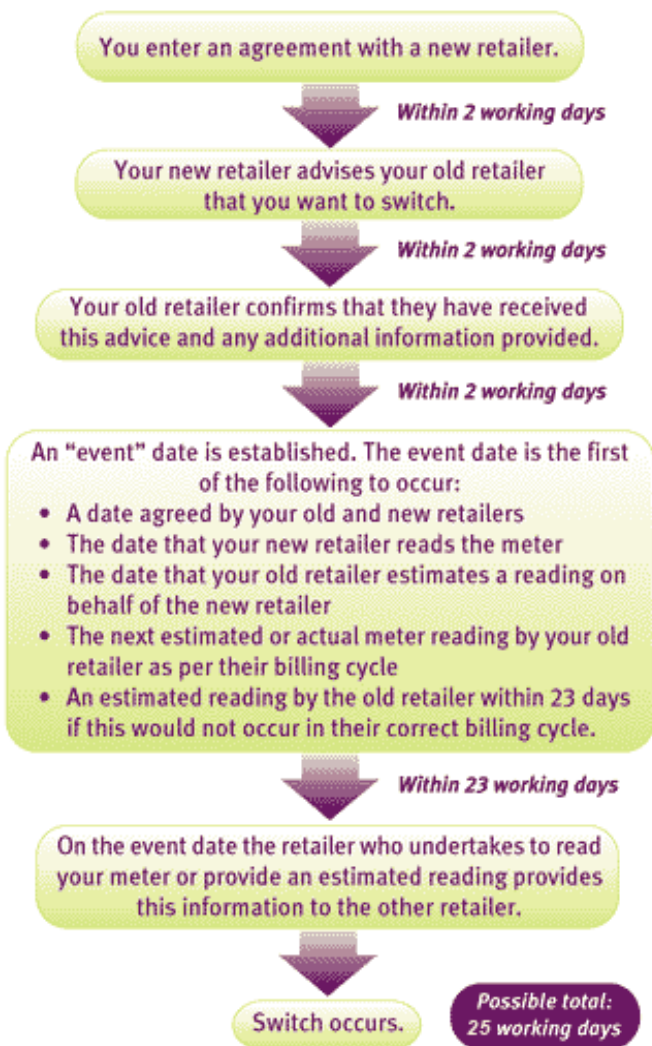
Across New Zealand the total value of residential sales, including sections rose to \$2.21 billion in April 2011, compared to \$2.62 billion in March 2011.

The breakdown of the value of properties sold in April:

\$1 million plus	210	4.2%
\$600,000 to \$999,999	638	12.8%
\$400,000 to \$599,999	1,245	25.0%
Under \$400,000	2,894	58.0%
<b>All Properties Sold</b>	<b>4,987</b>	<b>100.0%</b>



# A winter chill in the air...



It's definitely getting cooler at night and as the heaters come out of storage, you need to make sure you're with the right energy company to supply you with your electricity or gas to provide you with the best possible service. There is plenty of choice so as well as thinking about price, it's a good idea to read the company's contract to check that your rights and interests will be met. You may not be able to negotiate the content of your individual contract with the company, but you do have the right to view their contract before deciding to join them.

Go to [www.consumer.org.nz/powerswitch](http://www.consumer.org.nz/powerswitch) before you make your choice. Powerswitch is an online service that lets you compare prices for electricity and gas supplied in your area. Even if you don't want to switch companies, you can compare your plan against other plans offered by your current supplier. This free service is provided by Consumer NZ and supported by the Ministry of Consumer Affairs.

## It's quick and easy to switch electricity providers if you decide to do so.

- First, use Powerswitch to compare companies and plans available in your area.
- Once you've decided on the best power company contact them and ask to switch. Note - you should confirm with the company any savings you expect to make before you switch.
- Your new company will then arrange the transfer for you. It's that simple!

## Will it cost to switch?

It should cost you nothing. However, before agreeing to a switch ask the retailer if there are any costs (for example, does it require a bond?). Also, check with your existing retailer as to whether it charges any final reading or disconnection fees. Note: if you switch to a different type of plan, modifications to your meter installation may be required. This may involve additional costs or obligations - check with your retailer. Do your homework and get the best possible rate to keep you warm this winter.

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