

Newsletter

Harcourts Team Group



Wellington Property Prices Crack \$600,000 For The First Time

Wellington's average asking price cracked the \$600,000 mark for the first time after climbing 9.9 per cent on last year to reach \$602,950, according to the latest Trade Me Property Price Index.

Head of Trade Me Property Nigel Jeffries said it's full steam ahead for the Wellington property market as it continued its upward trend in October with many districts in the region breaking records. "The latest rateable value update by Wellington City Council has seen the average RV climb about 45 per cent which is incredible growth in just three years. While homeowners will be happy, those people trying to get their foot on the first rung of the Wellington property ladder will be finding it much harder.

"In the last six months, the average asking price in Wellington has jumped up a solid \$31,550 and while this rate of growth can't continue forever, it looks set to stay for the foreseeable future."

Mr Jeffries said Wellington Central (up 9.4 per cent on last year to \$721,450), Porirua (up 13.4 per cent to \$640,450) and Upper Hutt (up 11 per cent to \$539,850) reached new highs, while Lower Hutt (up 8.4 per cent to \$559,050) remained at September's high.

Medium size house (3-4 bedrooms) prices have risen the most in the Wellington region, with the average asking price hitting a new high of \$637,550, up 11.9 per cent on October last year.

<https://property.trademe.co.nz/market-insights/property-price-index/wellington-property-prices-crack-600000-for-the-first-time/>

Wellington Property Statistics

Source: New Zealand Property Report - December 2018

Property Asking Price

\$640,634

Up 1.1%

New Listings

880

Down 19.6%

Housing Stock

1,215

Down 14.2%

Inventory of Listings

7 weeks

LTA: 17

Interest Rates

Lender	Flt.	1yr	2yr	3yr	5yr
Kiwibank	5.80	4.55	4.79	4.99	5.09
Kiwibank Special	-	4.05	4.29	4.49	-
ASB Bank	5.80	4.45	4.69	4.89	5.49
BNZ - Std, FlyBuys	5.90	4.69	4.79	4.99	5.39
BNZ - Spec Classic	-	4.10	4.29	4.49	-
ANZ	5.79	4.55	4.79	4.99	5.69

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Harcourts Wins Gold for **Quality Service** in Real Estate Sales



Harcourts NZ has been awarded the Reader's Digest Quality Service Gold Award in real estate sales for the second consecutive year.

The annual awards are decided via a robust survey by market research agency, Catalyst. Fifteen hundred respondents were asked to nominate a service provider in up to 41 categories, including real estate sales. To qualify to vote on a category, respondents must have used a service provider from that industry.

Harcourts CEO Chris Kennedy says we are humbled that Harcourts clients compliment our service with average star rating of 4.7 out of 5. Winning the award is a great validation of the high value our sales consultants place on offering great service to clients, culminating in a great sales result, and of the hard work they do to achieve that. "It is really satisfying to know the public recognise the expertise and high service offered by our team.

The Gold Quality Service Award sits nicely alongside the Reader's Digest Most Trusted Award we've held for six years in a row, 2013-2018."

Readers Digest says it is confident that the results of this annual poll are the truly accurate measurement of New Zealand consumer sentiment in 2018, continuing into 2019.

Survey respondents were asked to rank their experience on the listed companies according to the survey questions which focused on customer experience, and whether the customer's expectation was met and, even better, exceeded.

<https://content.harcourts.co.nz/news/harcourts-wins-gold-for-quality-service-in-real-estate-sales>



Merry Christmas
FROM THE TEAM AT
Harcourts

Thank you for your support in 2018.
We wish you and your family a wonderful Christmas and a safe and prosperous New Year.

Team Group Realty Limited Licensed Agent REAA 2008