



NEWSFLASH

November-December 2020

The latest news in brief

Real estate industry sales activity for October 2020 outperformed the same month last year for Mount/Papamoa and Tauranga.

A total of 128 sales for October 2020 in Mount/Papamoa when compared to 115 sales for October 2019. With 208 sales for October 2020 in Tauranga when compared with 174 sales for October 2019.

For the Mount/Papamoa market the average number days to sell has dropped below 30, and is now at 28 days to sell, when compared to October 2019 when it took an average of 38 days to sell.

If you have been following the real estate market over the past couple of months, it would be hard not to notice the rapid increase in prices, this continues to be driven by the low listing levels and low interest rates.

The Reserve Bank of NZ has indicated that their intention is to bring back the 30% equity requirement for investors in March 2021.

If you are thinking of selling your property it might be worth considering this before the LVR restrictions are enforced next March. We believe there will be more investors in the market keen to take advantage of the relaxed lending rules before they are tightened.

Now is certainly a great time to be selling, our owners have achieved some fantastic prices selling via our Harcourts auction campaigns.

Selling your home via auction gives you the opportunity to achieve an unconditional sale as the buyers are bidding without conditions attached.

Selling via auction creates a competitive bidding environment between buyers, an opportunity for you as a seller to achieve a premium price. Certainly, in this market some buyers have that fear of missing out, or as they say "FOMO".

At Harcourts we provide ongoing auction training to our sales consultants, so they can provide the very best auction experience for our sellers and achieve a premium result.

Harcourts New Zealand wins gold again! We are thrilled to have been awarded the Reader's Digest Quality Service Gold Award in real estate sales, as voted by the people of New Zealand, for the fourth year in a row.

— **Simon Martin & Nigel Martin**
(Business Owners and Managing Directors)



The latest Real Estate figures in our area for October 2020 Source REINZ

Median Sell Prices (Dwellings)			
	Tauranga	Mount/Papamoa	Te Puke/Maketu
Oct 18	588,000	695,000	510,000
Oct 19	651,000	750,000	510,000
Sep 20	747,000	825,000	659,000
Oct 20	739,000	875,000	610,000

Number of Sales (Dwellings)/Days to Sell			
	Tauranga	Mount/Papamoa	Te Puke/Maketu
Oct 18	110/46	99/41	15/29
Oct 19	174/35	115/38	25/61
Sep 20	196/35	137/31	14/38
Oct 20	208/34	128/28	23/58



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