

Estate THE REAL REPORT

MARCH 2022

NEWS | MARKET INSIGHTS | TIPS & ADVICE | COMMUNITY | PROPERTY FOR SALE



ANDREWHARLEY.CO.NZ

Harcourts Cooper & Co

WHEN IT'S REALLY IMPORTANT YOU ALWAYS SEE A SPECIALIST



SO WHEN BUYING OR SELLING PROPERTY, IT SHOULD BE NO DIFFERENT

Deciding to sell your property is probably one of the biggest decisions you'll make, however choosing the correct real estate agent to sell your home is one of the most **IMPORTANT** decisions you'll have to make. It can be the difference between your home sitting on the market for months or having a quick and pain free sale. It can also mean a difference of thousands, if not hundreds of thousands of dollars more. Your home is a very personal, important, and valuable asset, and it can be an emotional and complicated endeavour to sell it - especially in today's ever-changing marketplace. There will be numerous questions and concerns that will need to be addressed, and the advice and consultation that you receive can make a tremendous difference in the results - both financially and emotionally.



WOULD YOU LIKE TO **KNOW** MORE?

Simply **SCAN** the QR Code to download your **FREE** copy of 'Your Complete Property Selling Guide'

Alternatively contact me on 021 55 77 99 for a friendly, no-obligation chat about the options available to you when selling your property or buying your next, including our **Customised Marketing Packages** designed to unlock the best price for your property.



<https://qrco.de/selling>

PROPERTY MARKET UPDATE - STEADY MARKET PRESENTS **OPPORTUNITIES**



260

NO. OF SALES
DOWN 44.8%
FROM FEB 2021



\$1,370,000

MEDIAN SALE PRICE
UP 3.7%
FROM FEB 2021



47

DAYS ON THE MARKET
UP 11 DAYS
FROM FEB 2021

A notable cooling in the market is reflected in February's Real Estate Institute of New Zealand data. This highlights opportunities for buyers and a more manageable market for consumers to transact in. The median sale price increased 3.7% to \$1,370,000 compared to February 2021, yet down 11.9% from the peak of \$1,555,000 in November last year. It should be noted that recent market changes have impacted the various segments of the market differently. Sales over \$2M have remained relatively strong with the percentage of sales over this threshold doubling for Harcourts Cooper & Co from 8% of total sales in February 2021 to 17% last month. This in turn also impacts the median sale price. Last week the Government announced changes to the much talked about CCCFA rules (Credit Contracts & Consumer Finance Act). Whilst these were significantly tightened less than 4 months ago there has been ample commentary and complaints that borrowers were being turned down for loans due to spending habits like takeaways. These changes are likely to come into effect in June and particularly benefit first home buyers.

The market continues to search for its new norm. Some exceptional results were achieved in the Harcourts Cooper & Co virtual auction room, where last week over 1,500 people tuned in to watch, with 57% of the properties sell under the hammer during the month of February. Demand remains, yet the choice for buyers is up with more stock on the market.

Market update for North Shore market based on REINZ market statistics for February 2022, released 14th March 2022.



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BROWNS BAY
14 | \$1,225,000 | 70

ROTHESAY BAY
6 | \$1,825,000 | 32

MURRAYS BAY
3 | \$- | -

MAIRANGI BAY
8 | \$1,760,000 | 56

CAMPBELLS BAY
NO RECORDED SALES

CASTOR BAY
3 | \$- | -

FORREST HILL
5 | \$1,780,500 | 37

MILFORD
11 | \$1,785,000 | 31

SUBURB STATS

OF SALES | MEDIAN SALE PRICE | MEDIAN DAYS ON MARKET

FEB 2022

BASED ON REINZ STATISTICS FOR NORTH SHORE CITY
WHERE A DASH IS RECORDED, THERE HAS NOT BEEN ENOUGH
INFORMATION TO CALCULATE ACCURATE STATISTICS

Please note: This information is compiled from REINZ statistics and multiple other sources and reports made by most Real Estate agencies which may also include private sales. Where data is not publicly available, sales may be excluded from this report. While every reasonable effort has been made to ensure the accuracy of this information, Harcourts Cooper & Co and Andrew Harley accept no responsibility should the data contained in this report be inaccurate or incomplete. This marketing material is intended as information piece - not all sales have been made by Andrew Harley or Harcourts Cooper & Co

REINZ | REAL ESTATE
INSTITUTE OF
NEW ZEALAND



WHAT DID THAT PLACE DOWN THE ROAD SELL FOR?

SCAN THE QR CODE FOR ALL OF THE RESIDENTIAL SALES IN YOUR AREA FOR FEBRUARY 2022

CLIENT TESTIMONIAL

I can't speak highly enough about Andrew. From the day I contacted him to consider putting my house on the market, he provided me with all the information I needed to make an informed decision to sell - and more importantly, without any pressure.

The communication was great, and Andrew worked tirelessly to ensure our property was visible to the right people. An easy, quick process with a great result. I highly recommend Andrew to anybody wanting an honest, hard working person to partner with in selling their property.

VICTORIA STEVENSON



stuff SUNDAY STAR TIMES

REAL ESTATE WORKFORCE HITS RECORD HIGH AS
MARKET TIPPED TO FALL

I was recently interviewed by Stuff/Sunday Star Times to give my thoughts on what it is like to have joined the real estate industry during Covid and a changing market.

SCAN the QR code to read the full article and watch the video.



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