

LIFESTYLE NEWS

May Newsletter 2011

My website www.shauntong.com is currently undergoing a slight facelift with a new home page due to be released soon plus a blog page to follow soon after. This will allow me to post the latest months sales and market commentary keeping both buyers and sellers fully informed.



The lifestyle market is still turning over despite the many recent distractions such as earthquakes, tsunamis and flood events that tend to take purchasers eye off the ball.

Figures from REINZ statistics for the Hawke's Bay District for Lifestyle and Horticulture properties sold through Real Estate firms for the months of January, February and March 2011:

Total number sold..... 45
 Total accumulated value.....\$35,602,950
 Average sale price achieved.....\$791,176
 Average of monthly median time on market111 days

One vineyard / winery sale in January for \$10 million has skewed the statistics somewhat so removing this sale brings the average sale price for this quarter down to \$581,885.

The figures show the lifestyle and horticulture market is still running very consistent with past years:

2008 - 173 sales	Average sale price	\$677,632
2009 - 188 sales	Average sale price	\$633,165
2010 - 174 sales	Average sale price	\$608,636

The market is still averaging around 15 sales per month as it has done over the last three years since the peak in 2007 and the average price appears to have slowly declined over the last three years which is consistent with other market reports.

Correct price and promotion is still the most critical components to consider in the current market as buyers are still attracted to well-priced and well marketed property.



For buying and selling property in Hawke's Bay please give me a call and referrals are also very much appreciated.

Kind Regards,



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"Life is not about how many breaths you take. It's the moments that take your breath away." **Unknown**