



# Opening Doors ...

## SPRING 2016

As I'm sure you are all aware, unless you've been hiding under a rock or left the planet, house prices in Hamilton have shifted significantly upward over the past 12 months.

It has definitely been a sellers market, though we have noticed an increase in listings over the past month or so which is giving buyers more choice and time to buy a property. Personally I think this is good news as if prices kept increasing, we would undoubtedly see a major correction at some point. We have noticed the new Loan Value Ratio rules have taken some of the investors out of the market. However good quality properties are still selling well and realistic vendors are getting great results.



### NEW TEAM MEMBER

It's great to have **Jeff Pairaudeau** joining our team as a specialised buyers agent who has proved a great asset to the team already. You may have noticed we have rebranded ourselves with new photos and a new logo. Look out for our radio and bill board promotion coming up.



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## STATISTICS AVAILABLE

If you would like weekly results from the auctions or new listings from the Lugton's team, please let us know via email and we will add you to our database. Remember, you can go onto our website and get recent sale prices at any time.

AUCTION Results		
Wednesday 21st September 2016		
	1. 3A Hudson Court Terry Ryan	SOLD \$600,000
	2. 16 Hyde Avenue Tony Kerapa	SOLD \$350,000
	3. 50 Galway Avenue Lisa Siskin & David Hamilton	SOLD \$420,000

 Also, check out our facebook page which is regularly updated with sales and auction results. Just search **terry.ryan.realtors**.

## INTEREST RATES

Interest rates seem to stagnate around the 4.5% fixed for 3 years which has helped drive the real estate market throughout the country. It looks unlikely interest rates will be increasing any time in the near future

### *Hot Off the Press ...*

Have heard there are deals being offered under 4% for 2 to 3 years which has to be the lowest ever!

*“Hamilton has finally surpassed the current National Median of \$505,000.”*

## AUCTIONS

Properties sold by auction now represent around a third of all sales in Hamilton. This is way up from 20% a couple of years ago.

We have tailored packages to suit all properties and the cost has reduced significantly as well.

Call us if you would like more information on auctions.

## MEDIAN SALE PRICE

It's a commonly held belief that Hamilton house prices are undervalued with respect to the rest of the country. Our city has certainly been playing catch up over the past 12 months with a staggering 31% increase in the median sale price. This has gone from \$389,000 in July 2015 to \$510,000 in July 2016.

As one of the fastest accelerating hot spots in New Zealand, Hamilton has finally surpassed the current National Median of \$505,000. There has been a huge lift at the bottom end of the market meaning it's very difficult to find a property under \$350,000 anymore. This used to be a sweet spot price point for first home buyers. They definitely need to aim much higher now to achieve their home ownership dreams. At the other end of the market, sales above the 1 million mark are becoming much more commonplace with 12 sales in this bracket for July 2016.

Best regards

  
Terry Ryan