

Opening Doors...

WINTER 2022

It was a great thrill to celebrate yet another year with Lugton's for myself and the team achieving Number 4 for the 2021/2022 year at the company awards. A massive thank you to our fabulous network of clients, family and friends who have supported us through the years. We pride ourselves on looking after both our vendors and buyers and



Our team - all decked out at our awards evening.

keeping them informed as much as possible. This is why we appreciate every loyal client and referral that comes our way.



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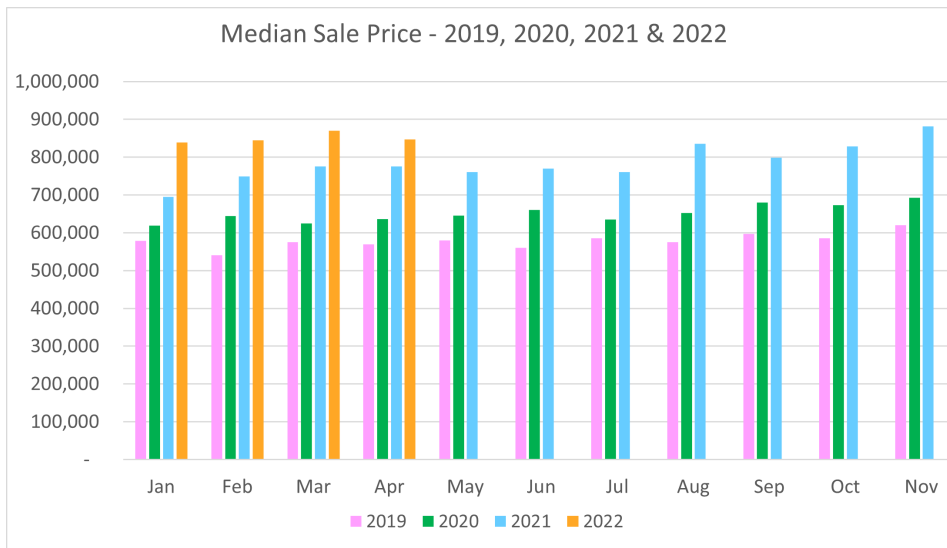
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THE MARKET

I'm sure you are all aware with increasing interest rates the market has cooled off with a lot more homes on the market than last year. Obviously this means prices have come back slightly but it does present great opportunities with a good variety of homes to choose from. As the saying goes, you buy and sell on the same market.

SALES STATISTICS



As you can see, the number of sales and median sale price have declined in the last few months. This is obviously due to more choice of listings available and banks tightening up on loan approvals across the board. Noticeably for these reasons, the days for a property to sell for April has increased out to 38 days.

Hamilton Median House Price
Jan-Mar 2022
\$851,333

↓
1%
FROM LAST QUARTER

↑
15.1%
SAME QUARTER LAST YEAR

Hamilton Total Number of Sales
Jan-Mar 2022
615

↓
30.2%
FROM LAST QUARTER
881

↓
36.5%
SAME QUARTER LAST YEAR
968



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LIFESTYLE NEWS

We have seen a huge growth in lifestyle properties on the outskirts of Hamilton over the past few years. Lugton's have recognized this and we are now able to market these properties which we have already had great success.

Having just sold two Tamahere properties and several in the Gordonton area, we are finding most of the buyers are Hamilton based wanting more room for their children and pets.

GOVERNMENT VALUATIONS

There has been a delay on receiving these due to Covid but your new Government Valuations are finally out and most would have seen a significant increase which will affect your rates. The valuations are based on last years market. If you want a more current appraisal, feel free to contact one of us.

AUCTION UPDATE

Auction numbers have dropped off in Hamilton due to the reduced number of cash buyers around. However we are still getting reasonable numbers through open homes. Auctions are a quicker way to determine where the market sees your home.

If you are contemplating selling this year, call myself or one of the team for an appraisal and advice on how to present your home for the market.

Kind regards

Terry
Terry Ryan

