



## HAMILTON - 2017 KICKS OFF BETTER THAN EXPECTED!

The Hamilton Residential market had a decent spurt of activity in November last year. The big unknown was would that be sustained into 2017? Many commentators thought not, believing we were near the end of a golden run and activity would settle to more restrained levels. February sales data is yet to be finalised but salespeople have observed solid enquiry and there have been numerous examples of strong buyer competition for certain properties.

Numbers of new properties coming to market has been strong since late January and the number of residential dwellings available is holding around 700 for Hamilton now. That represents around three months supply on likely sales volumes. That is indicative of a balanced market that is not strongly in favour of either seller or buyer. This type of market is calming with less chance of either a strong pricing or volume correction.

## SO WHAT IS HAPPENING WITH PRICES?

Prices do appear to have levelled with the Hamilton Median Sale Price coming off the all time high of \$527,000 in November. It actually dropped below \$500,000 in January but that was more likely a temporary blip. A continuation of a balanced market should be reflected in stable prices.

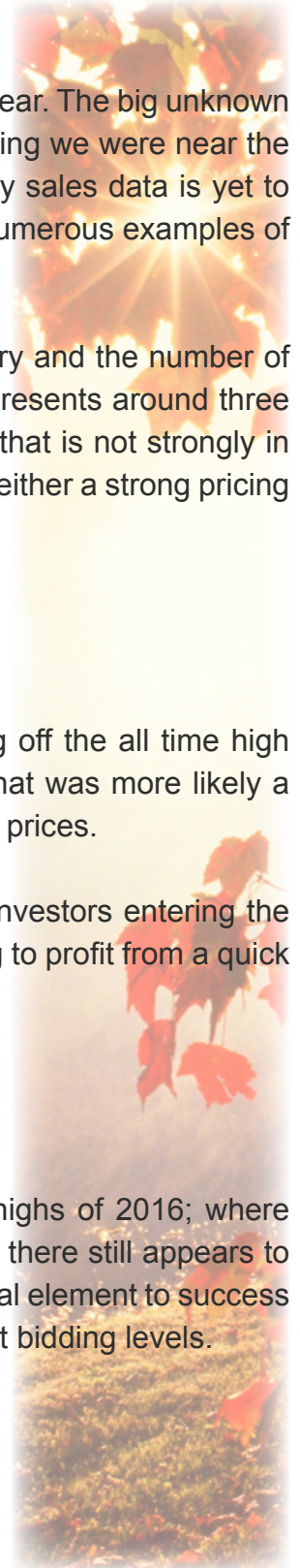
Sellers looking to cash up now have certainly not missed the market. Equally investors entering the market with a long term hold strategy are not disadvantaged. Speculators looking to profit from a quick flip had better prospects last year and face more risk and uncertainty now.

## DO AUCTIONS STILL FIT THE 2017 MARKET?

The short answer is YES! Clearance rates will not match the unprecedented highs of 2016; where approximately three quarters of all Auctions were selling under the hammer. But there still appears to be reasonable activity levels in Auction Rooms around the Waikato. The key crucial element to success is sellers keeping their feet on the ground and having realistic expectations about bidding levels.

The great advantages of an Auction Sale for a seller include:

- A short sale campaign - less inconvenience
- Dealing with cash buyers - no chance of a deal falling over
- Avoiding the costly mistake of wrongly pricing your property



## BEST REGIONAL AGENCY AT THE ARERA'S IN SYDNEY

Lugton's had great success at the Australasian wide Network known as the Real Estate Results Network Annual Awards held in Sydney in February. Here are some of the team below accepting the Award for the Top Regional Agency amongst many high performing independent agencies across New Zealand and Australia.



## WHAT'S YOUR PROPERTY WORTH AT PRESENT?

The Hamilton and Cambridge markets have experienced some staggering price lifts in 2016, most notably in the last 18 months. Now is a great time to get a Lugton's Market Update to see where your property sits in terms of price. You may be very pleasantly surprised at the equity you have built up in your property(s). You may be in the perfect position to purchase an investment property or two as a result of your improved financial position? But if you don't enquire you'll never know.

It's as simple as giving me a quick call to arrange a free, no obligation market appraisal of your property(s). I would only be too happy to be of service so don't delay, call today.



New Listings



Open Homes



Rental Properties



Daily Updates

We're Lugton's. We're locals.