

Dairy Flat News

SEPTEMBER 2024

New Zealand

Sotheby's
INTERNATIONAL REALTY

Hello all Future Urban Owners!

Hard to believe we are already heading into another Spring Season. Time seems to have run twice as fast during these last few colder months. Which may not be such a bad thing as we near close to what is being rumoured of a more prosperous market.

With our research and discussions in the industry we may be coming to a close of what has been one of the hardest Real Estate Markets in the last few decades. Our most recent prediction was that we would not see an OCR reduction until at least end of this year but were proven wrong with the Reserve Banks cut of 25 basis points in August. Excellent news with interest rates adjusting and stress testing level dropping, we are now happily seeing what we strongly believe to be a sign of more optimism in the market. With reports from our sister company Wallace & Stratton that the entry level-market is really heating up for the first time in a while.

A huge boom during 20-21, considerable drop 22-23 and now currently we seem to be at a flat bottom of the market, history indicates the next typical move is upwards. Supported with inflation looking to be under reasonable control, pressure being alleviated and more money starting to flow. Along with this, we now have pretty consistent general sentiment that upwards is the direction, with even a few media articles to back the seeming self-fulfilling prophecy.

SO! If the market is making a come back do we now we look at selling our Lifestyle Block!? We have some very eager individuals the Real Estate Industry that would tell you with crystal ball assurance now is the best time with Spring on the way and the market looking promising that now is 'no better time'. Now although this may not be wrong for you, a question should arise whether opinions like this are truly derived real estate advice from market evidence combined with your own personal selling circumstances or more of means for promoting business. There is always a bit of both, but try distinguish which side of the coin is heavier.

The only true answer on when is the right time to maximise your investment is "it depends". However, if looking for a big blanket statement and if given: 1. You are not in a rush to sell 2. You are not buying in another deflated market to move your investment 3. You do not have an *excessively* unique property relatively immune to overall market conditions 4. You don't have personal circumstances to account for. The answer is likely no, soon... but not now.

The main reason, we are still in a large surplus of stock on the market with around 70 properties in Dairy Flat alone and average time to sell although dropping is still at an uncomfortable 120 days and this being the average. If you sell in half this time you are still talking close to two months, and this is in amazing circumstances. Accounting for a rise in supply of new listings, stock overall becomes harder to move. Also, even with the rate cut there is still nearly the same amount of capable buyers that are ready to buy in our lifestyle market. Prices simply won't move until either stock reduces or money becomes easier to get.

Even with the Surf Park, Fletcher and Fulton proposed Resource Consent, clear continuing development and growth in the area. Land-banking investors at the level we are speaking with of a few million, don't have the money or confidence just yet. Buyers still have the upper hand currently, but this will, shift soon. When supply does normalise, buyers become more competitive, money is flush and thus more confident decisions are made. Historically we also tend to ride these upward trends for a while, so would be unlikely to miss the boat and in fact the longer you hold the better result you may get (dependant on where you are going after).

If you are thinking of making moves in the market or simply want genuine advice please contact us at any time. We are Real Estate advisors who believe the best business strategy is by helping others first. We also have our Escape in Luxury Promotion! Which means if you receive a no-obligation property appraisal from us before 20 September 2024, you'll be entered into the draw to win a seven-night luxury holiday to Tahiti for two. To book this simply reach out!

As always we hope you find this helpful and wish you all the best for the upcoming Spring time!

Featured Listings

410 Bawden Road, Dairy Flat

nzsothebysrealty.com/NLA00196

4 bed | 3 bath

Floor: 387 sqm Land: 2.31 ha



220 Postman Road, Dairy Flat

nzsothebysrealty.com/NLA00197

7 bed | 3 bath

Floor: 250 sqm Land: 2.29 ha



337 Postman Road, Dairy Flat

nzsothebysrealty.com/NLA00410

8 bed | 3.5 bath

Land: 4.07 ha Floor: 156 sqm



“Matthew was great to work with, extremely knowledgeable about every aspect of the property. Both Matthew and Eva were incredibly accommodating to many out of hours viewings and access for various parties. Nothing was too much trouble and they made everything very easy. We wouldn’t hesitate to recommend Matthew to any home owner looking to sell or buy. Thank you so much!”

- Victoria & Richard

Future Urban Market Breakdown

APR - AUG 2024

SALES BREAKDOWN

ADDRESS	SALE PRICE	VALUATION	SALE DATE	DAYS TO SELL	LAND	FLOOR
91 Top Road, Dairy Flat	\$2,335,131	\$2,325,000	19 Apr 2024	-	1.63 ha	255 sqm
58 Wilson Road, Dairy Flat	\$2,000,000	\$2,250,000	30 Apr 2024	65	1.27 ha	210 sqm
13 Myra Evelyn Grove, Dairy Flat	\$4,500,000	\$3,750,000	03 May 2024	187	4000 sqm	440 sqm
327 Postman Road, Dairy Flat	\$2,360,000	\$2,425,000	10 May 2024	279	2.06 ha	140 sqm
34 Top Road, Dairy Flat	\$1,850,000	\$1,975,000	17 May 2024	18	2.09 ha	162 sqm
47 Postman Road, Dairy Flat	\$2,375,000	\$2,575,000	13 Jun 2024	147	1.00 ha	256 sqm
63 Jean Mackay Place, Dairy Flat	\$2,300,000	\$3,525,000	12 Jul 2024	56	3.61 ha	292 sqm
62 Grace Hill Drive, Dairy Flat	\$5,200,000	\$5,300,000	17 Jul 2024	227	2.91 ha	490 sqm
825 Dairy Flat Highway, Dairy Flat	\$1,750,000	\$1,825,000	15 Aug 2024	52	0.7285 ha	271 sqm
10 Bawden Road, Dairy Flat	\$2,000,000	\$3,025,000	26 Aug 2024	49	1.74 ha	290 sqm

\$26.6M

Total Sales Volume

10

Sales

\$5.2M

Highest sale price

\$2.66M

Average sale price

-8.2%

Average sale price over
Average valuation (CV)

120

Average Days to Sell

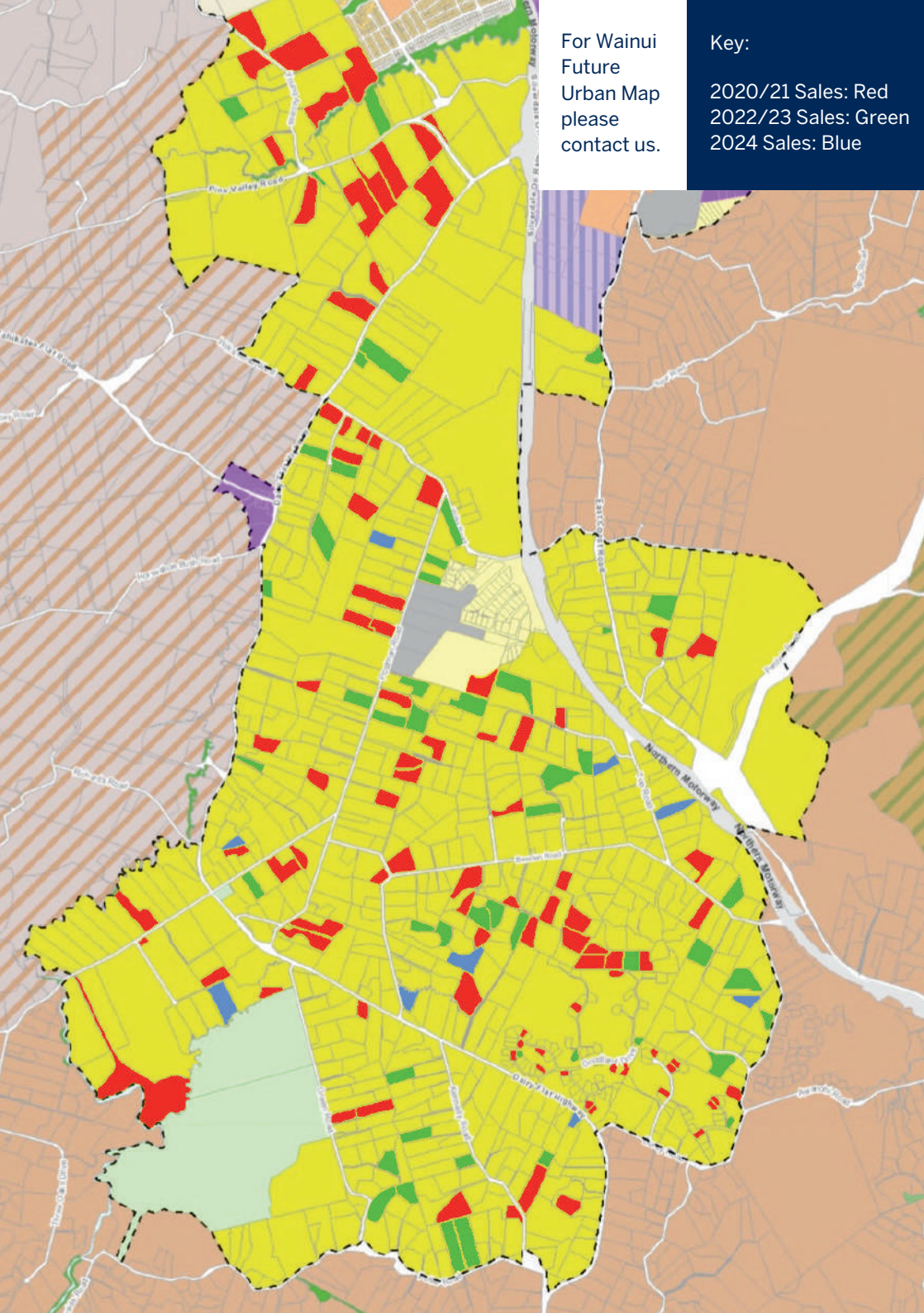
MONTHLY TREND



All data and statistics have been taken from REINZ.

For Wainui
Future
Urban Map
please
contact us.

Key:
2020/21 Sales: Red
2022/23 Sales: Green
2024 Sales: Blue



Recently Sold



107 Cemetery Road, Wainui

This property is Single House Zoned that was previously Future Urban. For more information around this sale, please get in touch with us!



Hot Buyer of the Month

We have a buyer that is looking for a property within the Future Urban Proposed Industrial Zone. Ideally around 6-8 acres of land however they are flexible and have a budget of \$4M.

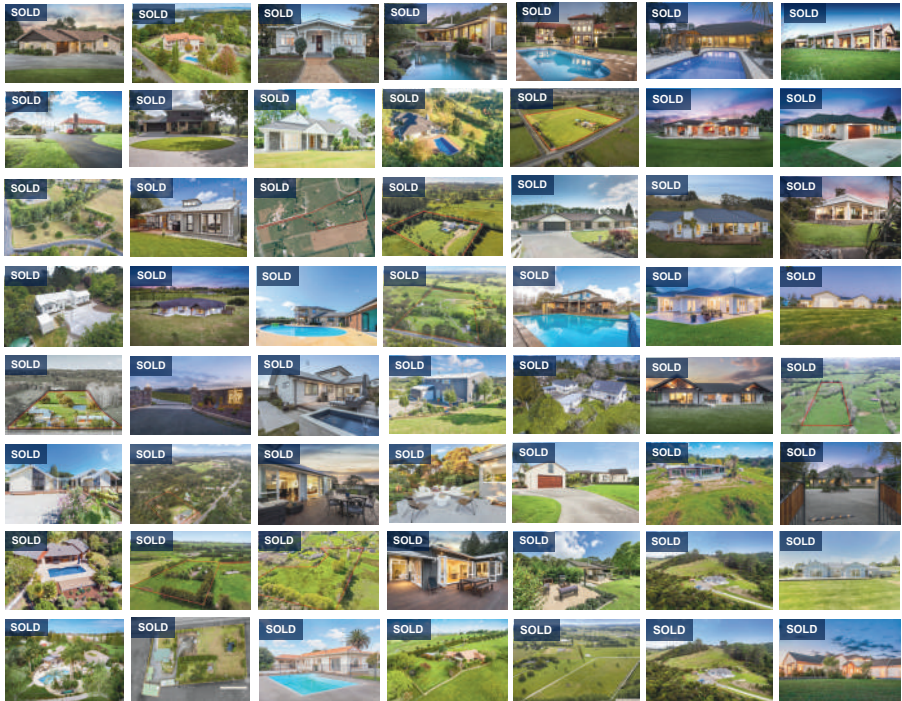
If your property fits any of these requirements and you would be open to a quick discussion with us surrounding this, please get in contact! This can be done in person or over the phone if preferred.



As agents, we are always on the hunt for our buyers. Trying to find the perfect home can be a challenge, but that is why we are here to help!

If you know of anyone looking or would like to put down an anonymous set of requirements for yourself, let us know as this is distributed around the Dairy Flat Future Urban Zone.

Previously Sold



Matt Wafer

+64 21 501 337

matt.wafer@nzsir.com

Eva Cumming

+64 27 372 7238

eva.cumming@nzsir.com

mattwafer.co.nz nzsir.com

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