

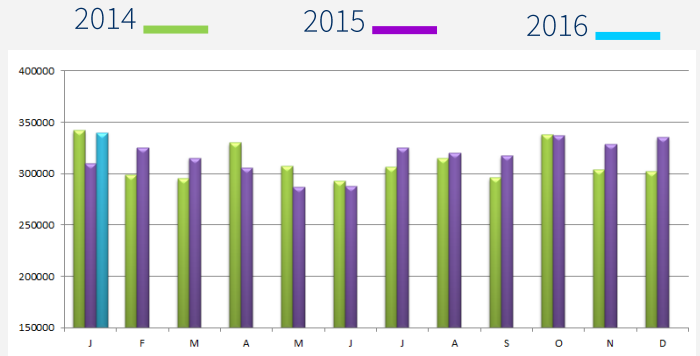
# Harcourts MarketWatch

## MARLBOROUGH

### January Overview

Activity in residential sales for Marlborough/Kaikoura is 81 sales compared to 87 sales in December. There were 16 section sales for January compared to 7 in December. The median sale price continues to rise to \$340,000 compared to January's \$335,000. The median number of days to sell jumped to 43 compared to January's 28 days. We continue to see most properties are now coming to the market unpriced, listed as either a deadline or auction sale. This is a direct reflection on the fact we are in a sellers market with purchaser's having to be well-prepared to purchase property as they will be, in most cases, in a multiple offer situation competing against other buyers. If you need advice on how to get yourself into the best position to purchase a property just have a chat to one of our sales consultants.

MEDIAN SALE PRICE



### Rateable Value vs Sale Price

We monitor the sale price of properties and make comparisons with their RV's. Many buyers take into account the rateable value when considering what price to offer for a property. For the month of January on average, residential properties were selling at 12.62% above their rateable value and in the extreme 41.67% above rateable value and 18.5% below rateable value.

SALE PRICE TO RATEABLE VALUE RATIO

JANUARY 2016

ABOVE RV  
+41.67%

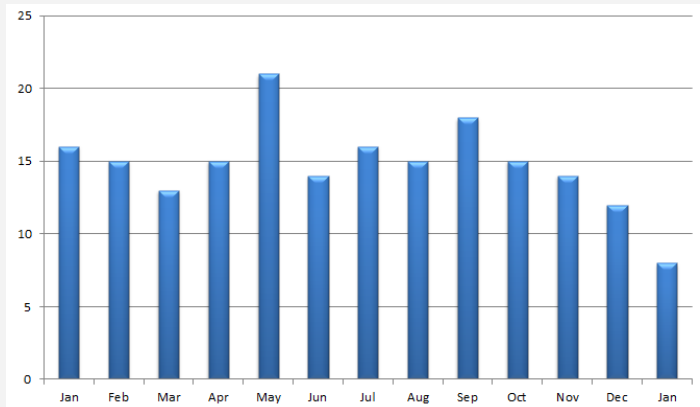
RV AVERAGE  
+12.62%

BELOW RV  
-18.5%

### Property Management Update

The market continues to be under pressure with a real shortage of rental properties. Whilst this hasn't as yet resulted in significant rental price rises there has been an upward shift of between \$10 and \$20 on most properties as they become vacant. This shortage is giving owners choice when considering applicants and in many cases multiple quality tenants are vying for the same property. We are also starting to see some stressed applicants as they are unable to secure a property to rent. All this points to an ideal time to expand your portfolio or venture into the rental investment market. The median rent for the six month period ending in January for a 3 bedroom home in both Blenheim and Renwick is now \$330 per week. This is up from \$320 per week six months ago. 4 bedrooms are \$350 for Blenheim and \$385 for Renwick. Our property management team has more than 25 years combined experience. This gives our owners confidence that their properties are being well managed with quality tenants. If you would like to talk to us about having your property managed call Lavina on 03 577 8871 or 027 661 4500.

NEW BUILDING CONSENTS ISSUED 2015/2016



### Rural/Lifestyle Roundup

There were nine Marlborough rural/lifestyle transactions in January. The majority were lifestyle blocks around the region with two grazing lots and one vineyard changing hands. The demand we are seeing for larger vineyards or land suitable for planting is still far exceeding what is available on the market. We are also seeing high demand for smaller lifestyle properties combined with smaller vineyard. Prices are at asking or a bit above reflecting that demand.

#### Residential Sales (Marlborough)

Under \$300,000	17
Under \$400,000	21
Under \$500,000	8
Under \$600,000	6
Over \$600,000	5

#### Rural Sales (Marl, Kaik, Pict)

Lifestyle Block	6
Grazing	2
Horticulture	1

#### Sales Overview (Marl, Kaik, Pict)

1 Bedroom	3
2 Bedroom	14
3 Bedroom	49
4 Bedroom	12
5 Bedroom + 3	