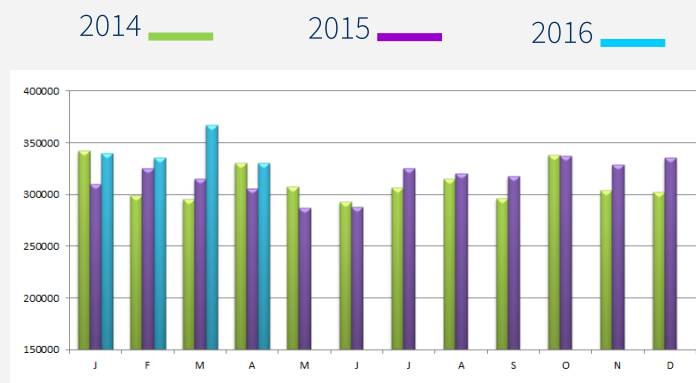


MARLBOROUGH

April Overview

- Activity in residential sales for Marlborough/Kaikoura is 106 sales compared to 115 sales in March.
- There were 37 section sales for April compared to 17 in March.
- The median sale price fell to \$330,000 compared to March's \$367,000.
- The median number of days to sell dropped slightly in April to 26 days compared to March's 29 days.
- Most properties are still going to the market unpriced as many are being sold quickly with multiple buyers.

MEDIAN SALE PRICE



Mortgage Express Update

There have been some changes since last month's Market Watch. Firstly, BNZ has now entered the broker network. This provides my clients with more options when considering home loan options across the banks. We have also seen changes to the Kiwisaver Homestart Grant criteria. From 1 July 2016 the KiwiSaver legislation is being changed to allow a greater number of KiwiSaver members to be able to withdraw their funds in order to help them buy a home. The legislation change sees the income cap for previous home owners lifted, potentially enabling more members the chance to access the KiwiSaver funds. All previous home owners who no longer have an interest in property and who want to withdraw their KiwiSaver funds under the Kiwisaver first-home withdrawal will no longer need to meet the set income caps of under \$80,000pa (for solo purchasers) or \$120,000pa (for two or more purchasers) to help purchase a home. However, these previous home owners will still need to meet the test of having realisable assets of no more than 20% of the regional house price for their area. I continue to be kept busy assisting my clients with their Homestart Grant application. If you are looking to purchase a home, and have funds in your Kiwisaver, I am very happy to sit down and chat about your options.

A disclosure statement is available on request and free of charge.

SALE PRICE TO RATEABLE VALUE RATIO

APRIL 2016

BELOW

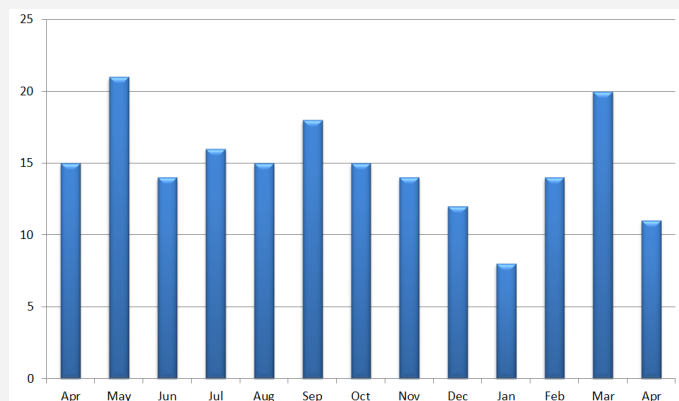
RV
-19.44%

RV AVERAGE
+15.14%

ABOVE

RV
+44.64%

NEW BUILDING CONSENTS ISSUED 2015/2016



Commercial Roundup

Some good news for the retail sector. There has been a noticeable increase in interest with three accepted offers made for prime retail spaces in the CBD with all offering market rates and minimum of three year initial terms. One space had three parties all submitting similar offers. It is noted that some other spaces that are under going building restrengthening / refurbishment work delays are potentially missing out on these opportunities. Industrial space for the small business owner operator is hard to source and some creative thinking is required to provide suitable premises for these businesses. On the other hand there are still a number of large bulk spaces for lease / sub lease. Investors are abundant although most are of a buy and sit nature ie they don't want to develop the building but simply collect the rent. Most are Mum & Dad investors with a maximum purchase price of approximately one million dollars.

Residential Sales (Marlborough)

Under \$300,000	36
Under \$400,000	24
Under \$500,000	14
Under \$600,000	4
Over \$600,000	6

Rural Sales (Marl, Kaik, Pict)

Lifestyle Block	9
Grazing	2
Dairy	1

Sales Overview (Marl, Kaik, Pict)

1 Bedroom	7
2 Bedroom	18
3 Bedroom	55
4 Bedroom	23
5 Bedroom + 3	