



# Marlborough Market Watch.

Bringing you the latest news, facts and figures specific to your local market

**Harcourts**

## What's been happening in Marlborough?

Activity in residential sales for Marlborough/Kaikoura is 85 sales compared to 94 sales in November.

There were 24 section sales for December, doubling the 12 sales recorded for November.

The average house price in Marlborough dropped to \$377,000 in comparison to November's \$392,000.

The median number of days to sell has remained steady with December taking 24 days compared to November's 22 days.

The total value of sales for December was \$36,423,067.00

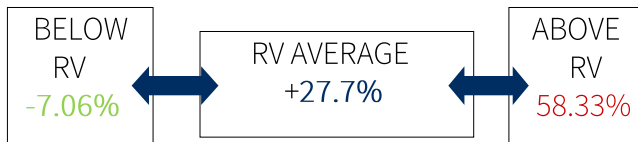
Compared to last year	Dec 2016	Dec 2015
Total Sales	85	87
Value of Sales	\$36,423,067	\$35,157,536
Average List Price	\$350,000	\$335,000
Average Sale Price	\$377,000	\$335,000
Average Days to Sell	24	28

### Property Management Roundup

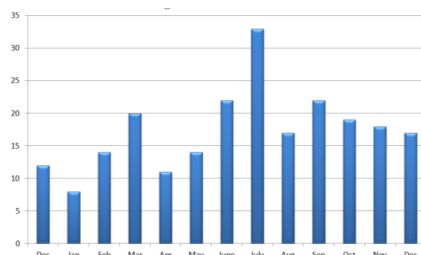
Rent prices have steadily climbed in the last 12 months and the median rent for an average 3 bedroom home has risen from \$330pw to \$350pw in this period. We are starting to see a slight flattening in the rental market since Christmas with some of the panic gone and most of the quality tenants settled into properties. This will have the effect of steadying the prices in the immediate future.

Property continues to be a sound investment option but professional property management is more valuable than ever with the recent changes in legislation. Our property management team is very experienced and have the skills to ensure your investment property is well looked after. If you would like to discuss any aspect of property management, contact the manager, Lavina Diamanti, on 03 5780888 or 027 661 4500.

### SALE PRICE TO RATEABLE VALUE RATIO December 2016



NEW BUILDING  
CONSENTS  
ISSUED  
2015/2016



### Rural Roundup

We are pleased to welcome two new members to our Rural team. William Harris (Rural Sales Manager) and Martyn Birch (Rural Sales & Marketing Consultant).

We are seeing very active interest from existing wine companies looking to secure vineyards to meet future growth, along with both onshore and off shore investors taking strong yields that can be achieved through vineyard leasing. These buyers prefer larger blocks with a low proportion of non-productive assets, although we are now also seeing smaller lifestyle type vineyards selling very well. Due to good returns generated over the past three years, there is a lack of listings available for sale which has led to a supply/demand imbalance and driven values upward.

#### Residential Sales (Marlborough)

Under \$300,000	16
Under \$400,000	25
Under \$500,000	15
Under \$600,000	2
Over \$600,000	12

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

Lifestyle Block	15
Horticulture	1
Finishing	1

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

1 Bedroom	2
2 Bedroom	13
3 Bedroom	47
4 Bedroom	21
5 Bedroom +	2



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