

April 2021

| Eastern Suburbs

THE REDIT REPORT

REINZ & Tony Alexander Real Estate Survey - April 2021

Last month we noted that following the Reserve Bank's confirmation that LVRs were coming back at an increased deposit level of 40% for investors (it was 30% pre-Covid), there were signs of some easing off in the strength of the residential real estate market around New Zealand. Unsurprisingly, following the March 23 announcement of an extension of the brightline test from 5 to 10 years, and more significantly the removal of ability to deduct interest costs, additional signs of weakness have appeared.

However, while the results we discuss in the report highlight areas of pullback, they also show that a net 56% of real estate agents continue to feel that prices are rising – the same proportion as in August. And a net 66% also feel that FOMO (fear of missing out) remains on the part of buyers – also a result little changed from that of August.

Please see the REINZ link below to download this report.

<https://bit.ly/3c0l9Gn>



April: the numbers

SUBURBS	AVERAGE SALE PRICE			SALE VOLUME		
	April 2020	April 2021	Variance	April 2020	April 2021	SUBURBS
Glendowie	\$2,114,000	\$2,334,888	+11%	12	9	Glendowie
Glen Innes	\$1,053,137	\$1,403,733	+33%	2	15	Glen Innes
Kohimarama	\$1,985,000	\$1,928,692	-3%	2	13	Kohimarama
Mission Bay	\$2,200,000	\$1,995,111	-9.3%	1	9	Mission Bay
Orakei	\$1,129,333	\$2,321,750	+105%	3	4	Orakei
Point England	\$1,480,000	\$1,705,000	+15%	1	6	Point England
St Johns	\$922,916	\$1,147,988	+24%	4	18	St Johns
St Heliers	\$1,558,090	\$2,173,000	+39%	11	19	St Heliers

Testimonials



**Marcus Ware,
Glen Innes**

"I would like to take this opportunity to acknowledge Keith Redit for his effort and help during the process of selling my house. Mr Redit made it a very fluid and simple process and I can express complete satisfaction with the outcome. I would like to take this opportunity to thank him as I greatly appreciate what he achieved for me. I would highly recommend Mr Redit and I know if the occasion arises for me to use his services again I will not hesitate in doing so."



**Annabel Moodie,
St Heliers**

"This is to say that I would like to highly recommend Keith Redit to anyone wishing to sell their property or looking to purchase. Keith was very approachable & most helpful with all aspects of the purchase transaction. He made all information about the property readily available & had no hesitation on sourcing answers to any of my queries."



Wayne

"Keith sold 2 houses for my wife and I in March and May of 2015. He did an excellent job in his marketing campaign, open homes, and most importantly his communication with us. I would recommend him to anyone wishing to sell their property and I will use his services again in the future for buying or selling. If you want someone who will work hard to sell a property, Keith is your man"



**Cheryl & Peter Carey,
St Heliers**

"It has been a real pleasure to work with Keith Redit. After a very successful sale of our property in St Heliers, he then managed to find us another property to purchase. With Keith's friendly and professional manner we found the whole experience of real estate selling and buying much easier than we were led to believe. Keith as well as being our agent has become a new valued friend."



KEITH
REDIT

DELIVERING PROFESSIONAL SOLUTIONS

BAYLEYS

Why Bayleys?

In real estate, as in life – it's all about who you know, and as New Zealand's largest full-service agency with affiliates across the globe – Bayleys is the best connected in the business.

You might have heard our stellar reputation in the market-place, or you might have seen our clean, smart branding - but there's a lot more to what we can do for you.

This document will explain how Bayleys consistently achieves the very best results for our sellers, and why we are the most qualified real estate company to manage the sale of your property.

Three fundamental factors set us apart:

		
Team approach	Bayleys reach	Service
When you engage a Bayleys salesperson, you receive access to the entire team within their office as well as the wider Bayleys network. Regular meetings and a collective approach mean that there is 100 percent focus on delivering the best result.	Our marketing reach is unrivalled, and our method is tailor-made for your property. Combining traditional methods with innovative marketing strategies ensures that we find the right buyer, not the first buyer.	The 'Bayleys Promise' is our commitment to delivering the best service to each and every client through open communication, transparency and accountability.

At Bayleys we take pride in being Altogether Better.

Altogether better at our jobs and altogether better at looking after our clients. When you've got everyone from Bayleys altogether on your side, you're much more likely to get an altogether better result.





Journey to success

The journey from listing to settlement can be right up there with the most stressful of experiences, so at Bayleys we aim to take the hassle out of the process. While our salespeople offer service with transparency, communication and superior knowledge, the below information will outline just what you can expect every step of the way.

1. Listing



- Your property, your call. During the listing stage you will make many decisions, and your Bayleys salesperson will provide a detailed submission document to steer you in the right direction. This will include recommendations regarding sale method, marketing, commission and the anticipated sale value considering current market analysis.
- Once listing has been finalised, vital documents such as the Certificate of Title (CT), Land Information Memorandum (LIM), or Pre-Contract Disclosure Statement (PCDS) must be obtained.
- Prior to officially launching the advertising campaign your salesperson will seek approval for marketing material including advertising and photography, while preparing an Information Pack (IM) for prospective purchasers. Other offices across the Bayleys network will be alerted to the new listing.

2. Marketing



- A typical auction campaign lasts three weeks and during this time you can expect to see your bespoke marketing plan come to life.
- You will receive regular updates and copies of the marketing material.
- Your salesperson will provide a detailed weekly report including buyer-feedback and strategy for the week ahead.

3. The sale



- During a sale by auction you will meet with the Auction Team to discuss the auction procedure and other vital sale details.
- Your salesperson will keep you informed of all qualified interest, culminating in a sale on auction day, or a process of negotiation where they will listen, advise and represent your interests.
- Once both buyer and seller have come to an agreement and signed the documentation, the deposit is paid and held in the Bayleys Trust Account until release has been granted.
- Correspondence between legal representatives, banks for finance and your salesperson will follow to ensure all conditions have been met and each party is satisfied settlement can go ahead on the agreed date.

4. The settlement



- After your salesperson has received written confirmation from the lawyer that settlement has taken place, the deposit can be released, keys exchanged and a celebratory champagne is in order.



K E I T H
R E D I T

"April saw residential property prices continue to rise in the Auckland Eastern Bay area except for Kohimarama and Mission Bay, where we saw a drop between 3% to 9%. This is in comparison to what we saw in April 2020.

If you are thinking of selling, there isn't a better time to maximise the price for your property.

I have more buyers on my book than houses to sell so would welcome the opportunity to meet for a chat over coffee."



DELIVERING PROFESSIONAL SOLUTIONS



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BAYLEYS

BAYLEYS REAL ESTATE LTD,
LICENSED UNDER THE REA ACT 2008

Providing the best future FOR YOUR BEST LIVING

Getting ready to buy

Buying a home is one of the greatest investments you will ever make. Let us determine how much home you can afford. We make it easier by having your finances organised well in advance.

How will Vega Mortgages assist you?



At our first chat we conduct a full financial review to ensure we understand your requirements. Once we have completed our discovery, we research lenders to ensure you get the best deal available, we then arrange finance pre-approval prior to you making any decisions or offers.



If you require your current property to be sold, we connect you with proven real estate professionals to assist you with the sale.



Once we receive a lending approval, we will work with you to ensure your lending is structured correctly and in a way that helps you achieve your goals.



On settlement day we keep in touch with you, your lender, and relevant parties to make sure your loan settles smoothly. We provide you with ongoing support and keep an eye on the market as it relates to your mortgage.



We keep in touch regularly and prior to your loan anniversary to ensure your lending is optimised.



Our Promise



Find the right deal for you.

We work with over 50 New Zealand lenders.



Save you time.

We do the legwork and find the right funder for you.



Save you money.

We work to ensure your lending is structured just right.



Keep it simple for you.

No Jargon, everything is explained in simple language.

Your local Mortgage Advisers



Tahei Simpson

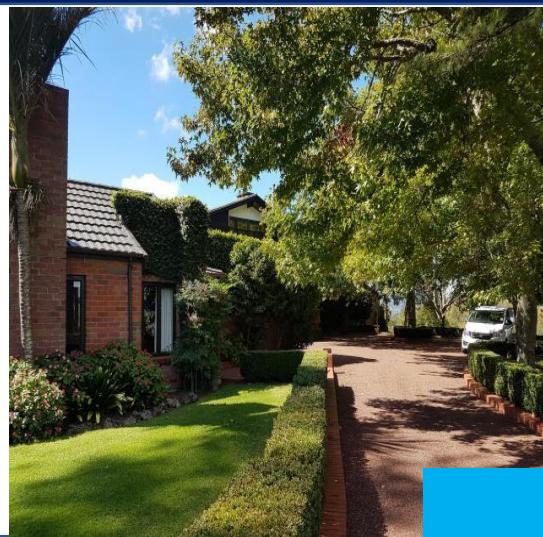
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TK Revive - your company for all seasons



We deliver the wow factor

Our services

- Deck and fence restoration
- Window cleaning
- House washing
- Concrete and paving
- Cedar and timber restoration

