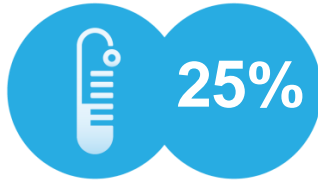
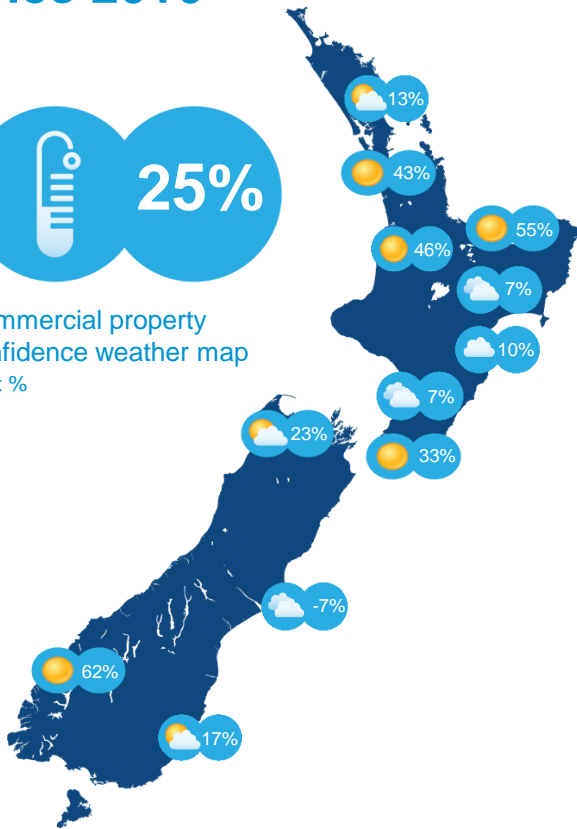


Highest Confidence Since 2016



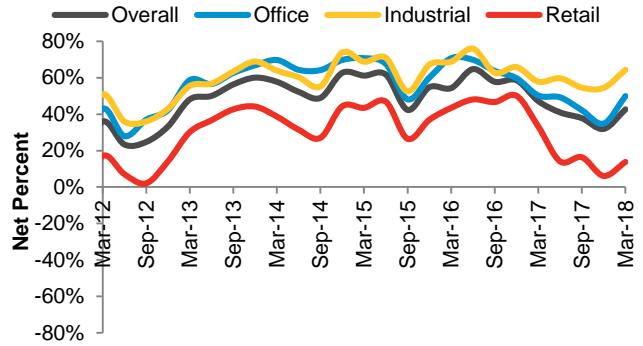
Commercial property confidence weather map
*Net %



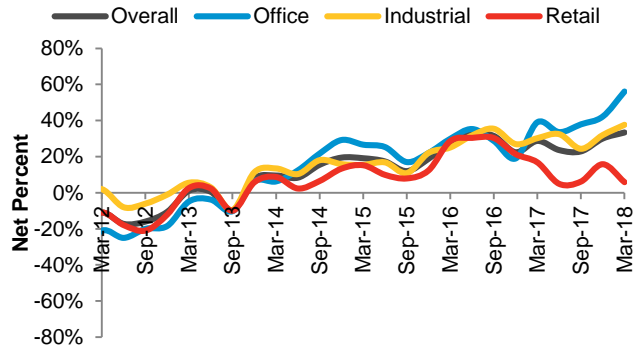
Highlights of our March 2018 quarter Commercial Property Investor Confidence Survey:

- Investor confidence starts the year on a high. Overall net confidence (optimists minus pessimists) increased to positive 25% from 18% three months ago. That is the highest since December 2016.
- Overall, all regions recorded an increase in investor confidence. 11 out of 12 regions recorded a net positive score, meaning there are more optimistic respondents than pessimists.
- Looking at office, industrial and retail sectors in the main centres, confidence is up for office and industrial across the board. Retail is up for Auckland and Christchurch but down in Wellington.
- Queenstown and Tauranga / Mt Maunganui have taken the top two spots yet again, for the seventh consecutive quarter. Hamilton has overtaken Auckland and Wellington for the third spot.
- Palmerston North has come out of negative territory, reporting a net positive 7%. Every market reported an increase in confidence.
- The main concern in comments made by respondents was the uncertainty around how e-commerce will impact brick and mortar retailers.
- 2,212 responses were utilised to construct the survey results.

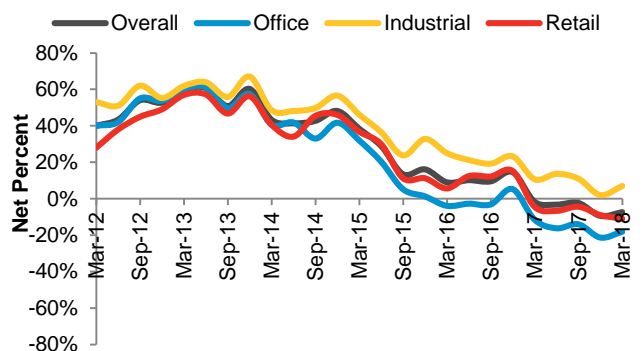
Auckland Investor Confidence



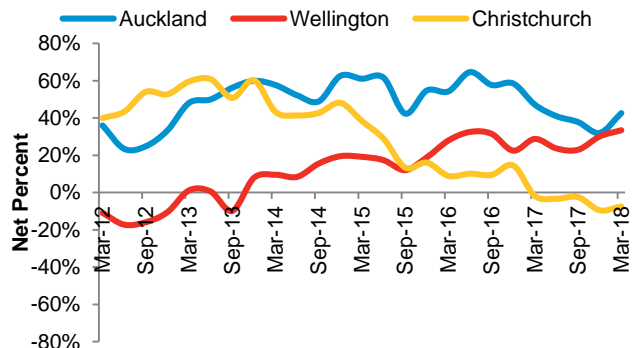
Wellington Investor Confidence



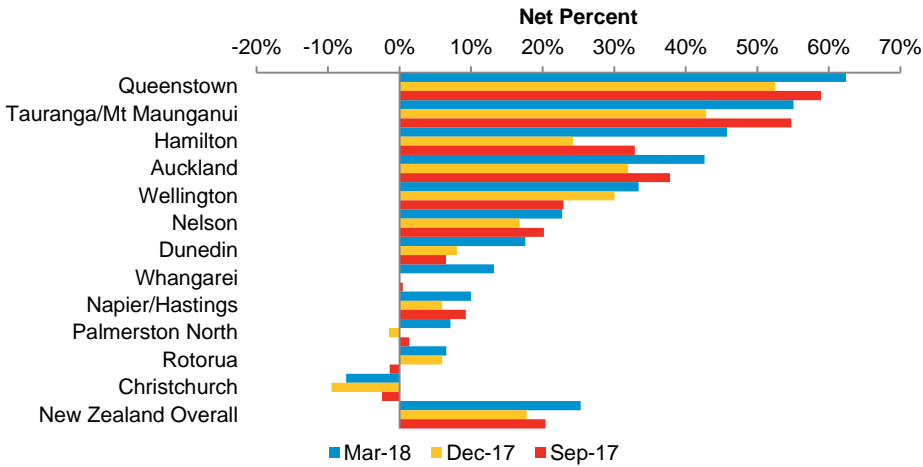
Christchurch Investor Confidence



Overall – Three Main Centres



Commercial Property Investor Confidence Survey Results



Source: Colliers International Research

Commercial Property Investor Confidence Survey Results					
Region	Mar-18	Dec-17	Sep-17	Jun-17	Mar-17
Queenstown	62%	53%	59%	66%	67%
Tauranga/Mt Maunganui	55%	43%	55%	55%	56%
Hamilton	46%	24%	33%	28%	41%
Auckland	43%	32%	38%	41%	47%
Wellington	33%	30%	23%	24%	29%
Nelson	23%	17%	20%	21%	22%
Dunedin	18%	8%	7%	9%	10%
Whangarei	13%	0%	0%	-1%	-5%
Napier/Hastings	10%	6%	9%	12%	13%
Palmerston North	7%	-1%	1%	1%	-6%
Rotorua	7%	6%	-1%	7%	4%
Christchurch	-7%	-10%	-2%	-3%	-2%
New Zealand Overall	25%	18%	20%	22%	24%

Source: Colliers International Research Note: Figures are rounded

Complete our survey and be in to win a \$200 Visa Prezzy Card

WIN \$200

Congratulations to Mike Williams from Callaghan Innovation who has won the Visa Prezzy Card draw for our March 2018 survey.

Participate in our June 2018 survey and you will be in to win a prize.
Email: josh.lee@colliers.com

Colliers International research and consulting offers a full range of commercial and residential property solutions:

- Property Investment Strategies
- Demand and Supply Studies
- Market Analysis and Forecasts
- Feasibility Analysis
- GIS Spatial Analysis
- Lease Audit and Benchmarking
- Site Options Analysis
- Corporate Real Estate Strategy
- Financial Analysis
- Transaction Negotiation
- Business Cases

Whilst all care has been taken to provide reasonably accurate information within this report, Colliers International cannot guarantee the validity of all data and information utilised in preparing this research. Accordingly Colliers International New Zealand limited, do not make any representation of warranty, expressed or implied, as to the accuracy or completeness of the content contained herein and no legal liability is to be assumed or implied with respect thereto.
© All content is Copyright Colliers International New Zealand Limited 2018, Licensed REAA 2008 and may not be reproduced without expressed permission.



[Out Now: New Zealand Monthly Research Report - March 2018](#)

Alan McMahon
National Director
Research & Consulting

David White
Director
Consulting

Leo Lee
Research Manager
Research & Consulting

Elena Christodoulou
Research Analyst

Emily Duncan
Research Analyst

Josh Lee
Research Co-ordinator

Chris Farhi
Director
Strategic Consulting

Caity Pask
Senior Analyst
Strategic Consulting

Colliers International
Level 27, SAP Tower
151 Queen Street
Auckland
+64 9 358 1888

[www.colliers.co.nz/
find-research](http://www.colliers.co.nz/find-research)

WINNER: Colliers International
2015 & 2016 RICS Award
Research & Consulting
Team of the Year

2
YEARS
RUNNING



Accelerating success.