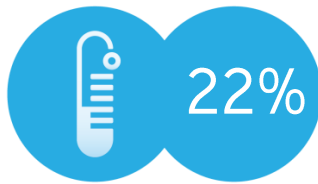
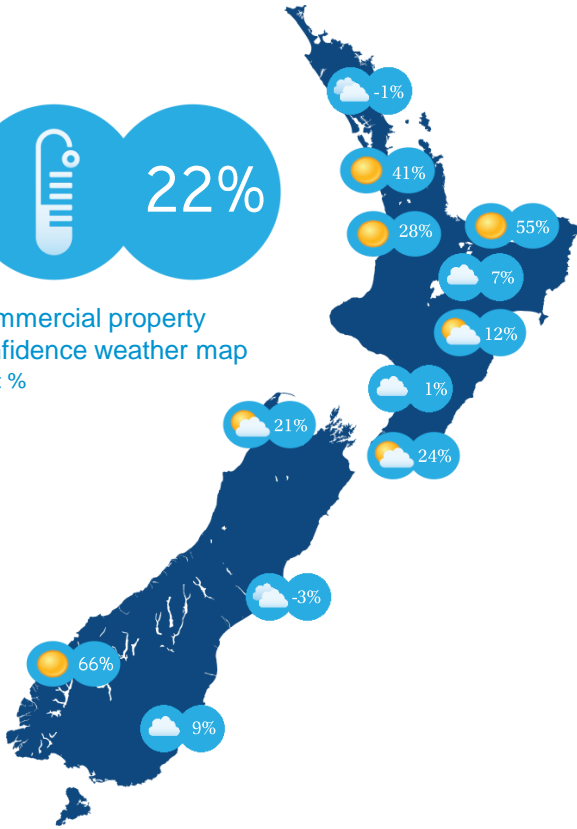


Confidence in Industrial Property Shifts up a Gear



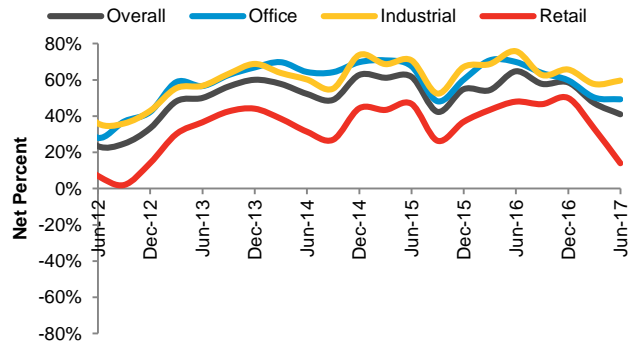
Commercial property confidence weather map
*Net %



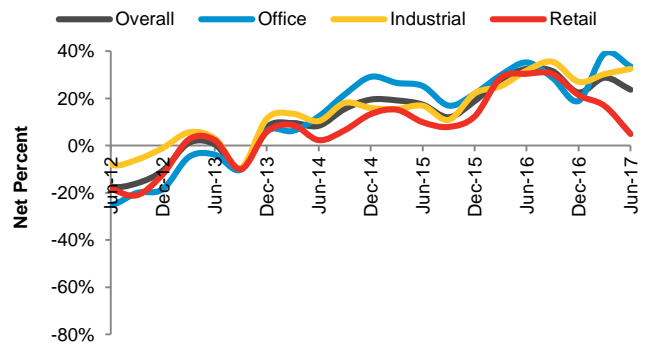
Results of our June 2017 quarter Commercial Property Investor Confidence Survey:

- Overall confidence has reduced slightly to 22%, down from 24% last quarter. Both the retail and office sectors have seen a reduction in all three main centres, whereas industrial has come back stronger with increased confidence across the board.
- Queenstown, Tauranga/Mt Maunganui, Auckland and Hamilton have taken the top four spots yet again, for the fourth consecutive time.
- Wellington overall confidence has reduced to 24%, down from 29% in Q1 2017. Despite Wellington retail vacancy being at record lows, overall investor sentiment has reduced to 5%, the lowest Wellington retail has seen in the past two years.
- In Christchurch, overall confidence is largely steady at -3%, from -2% last quarter. Both the office and retail sectors reduced further, now sitting at -16% and -7% respectively, with the industrial sector increasing to 14% - the only sector in the region that has stayed positive over the past six years.
- Palmerston North has come back into positive territory, now at a positive confidence of 1%. Queenstown, Dunedin and Nelson have all only reduced by 1% over the past quarter, while Rotorua has increased from 4% to 7%. Overall we have had three regions increase and nine decline.
- 2,146 responses were utilized to construct the survey results.

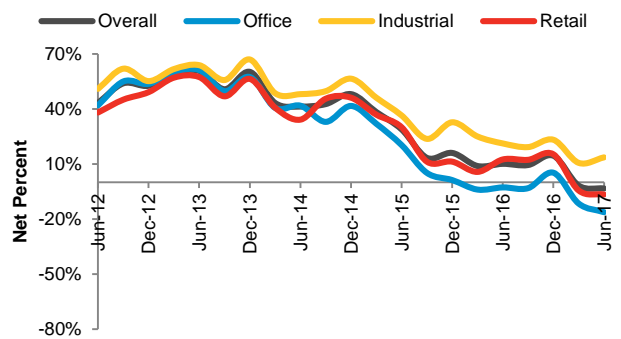
Auckland investor confidence



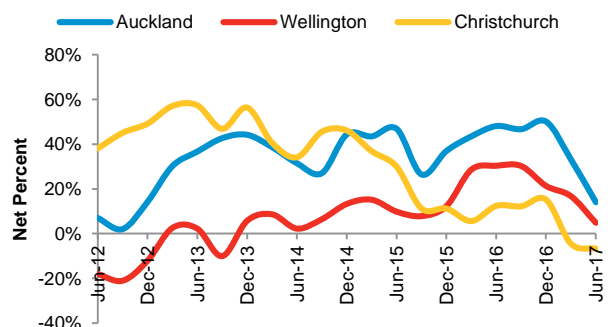
Wellington investor confidence



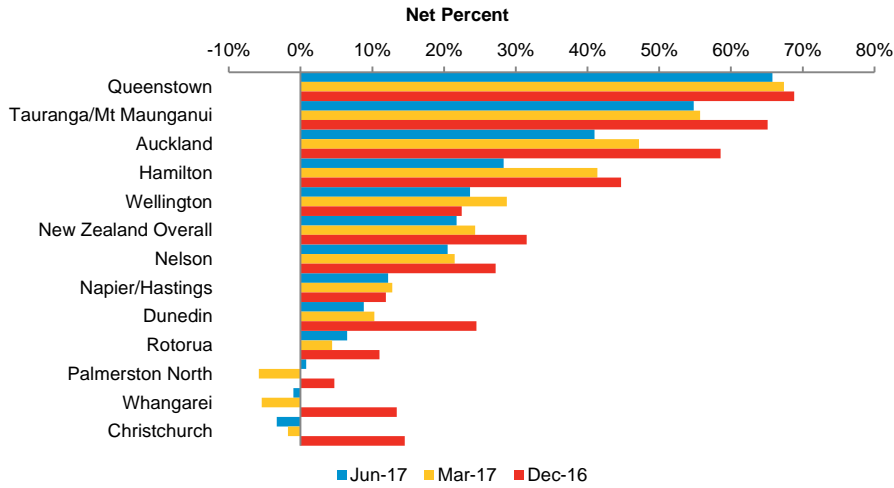
Christchurch investor confidence



Overall – Three main centres



Commercial Property Investor Confidence Survey Results



Region	Jun-17	Mar-17	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15
Queenstown	66%	67%	69%	70%	73%	67%	62%
Tauranga/Mt Maunganui	55%	56%	65%	61%	66%	58%	55%
Auckland	41%	47%	59%	58%	65%	54%	55%
Hamilton	28%	41%	45%	42%	31%	38%	28%
Wellington	24%	29%	22%	31%	33%	28%	19%
Nelson	21%	22%	27%	18%	13%	18%	16%
Napier/Hastings	12%	13%	12%	14%	17%	8%	6%
Dunedin	9%	10%	25%	10%	5%	8%	-1%
Rotorua	7%	4%	11%	NA	NA	NA	NA
Palmerston North	1%	-6%	5%	1%	-5%	-6%	-14%
Whangarei	-1%	-5%	13%	-8%	-4%	-20%	-24%
Christchurch	-3%	-2%	15%	9%	10%	9%	16%
New Zealand Overall	22%	24%	32%	30%	32%	27%	26%

Note: Figures are rounded

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



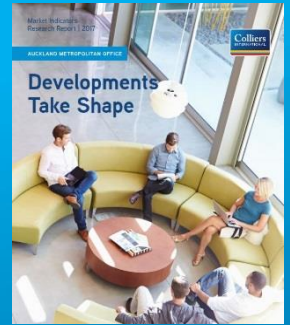
Congratulations to Mike Elliot who has won the Visa Prezzy Card draw for our June 2017 survey.

Participate in our September 2017 survey and you will be in to win a prize. Email: aimee.simpson@colliers.com

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