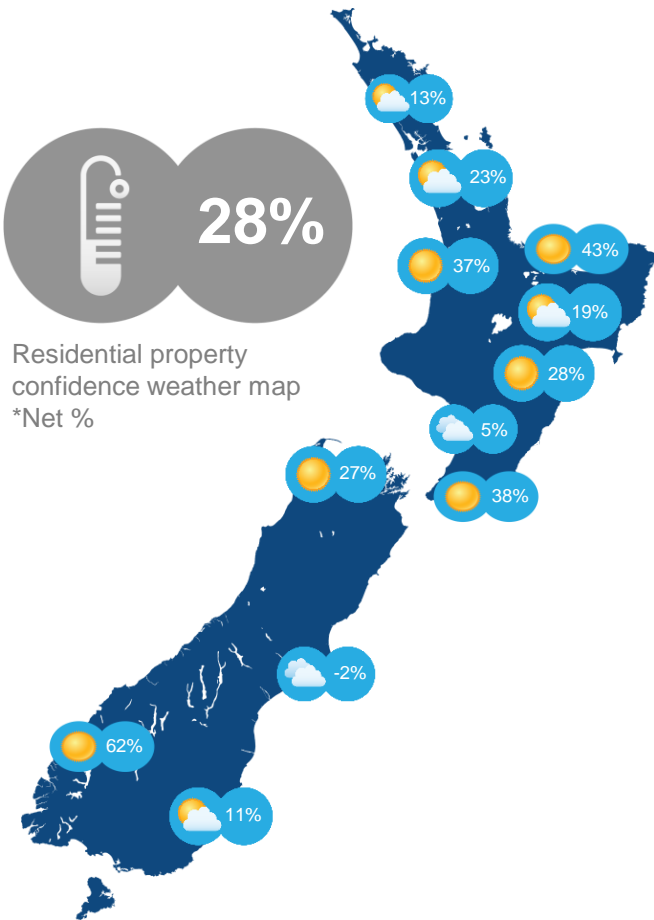


Post-Election Sentiment Bounce Back

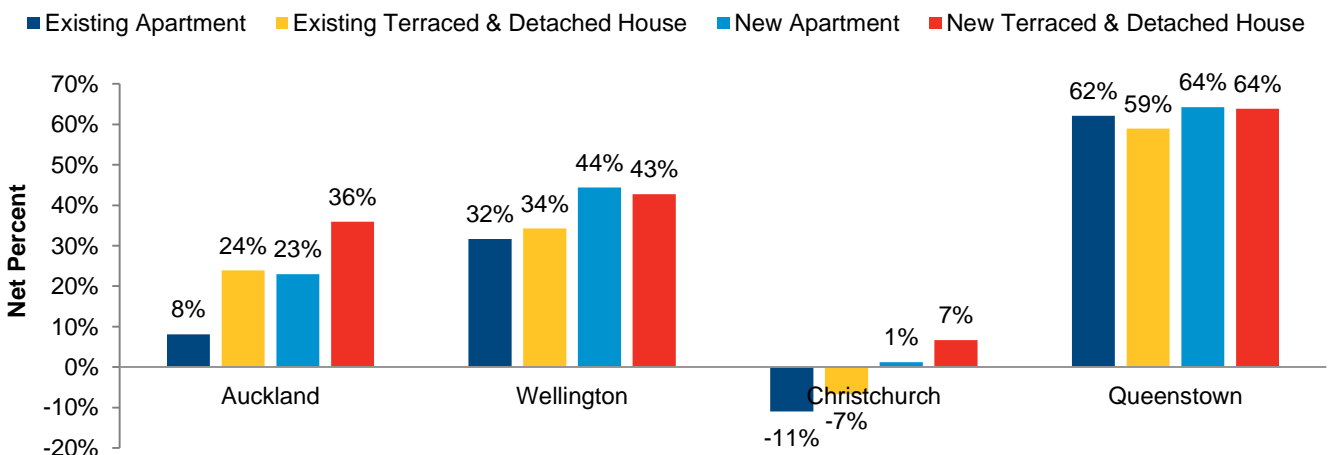
Highlights of our March 2018 quarter Residential Property Market Outlook Survey:

- The net percentage of all respondents who think the median price will increase in the next 12 months has increased from plus 15% three months ago, to plus 28% in March.
- The net percentage of respondents expecting a median price rise has increased in all 12 centres surveyed.
- Expectations of house price rises are strongest in Queenstown, Tauranga / Mt Maunganui and Wellington.
- The largest increases in price movement expectations were in Napier / Hastings, Whangarei and Hamilton all recording an increase of more than 17% from last quarter.
- Christchurch's score is the lowest and the only region in negative territory, at a net negative 2%.
- In Auckland, price prospects across the different typologies are more positive than last quarter. There is an overall expectation that prices for both new and old apartments, terraced and detached houses will increase.
- The same sentiment across the typologies is repeated in Wellington and Queenstown. In Christchurch expectations for existing typologies is negative.
- The key comment made by respondents was that increasing construction and labour costs will continue to drive up the price for new dwellings.
- A total of 6,249 responses were utilised to construct this survey.

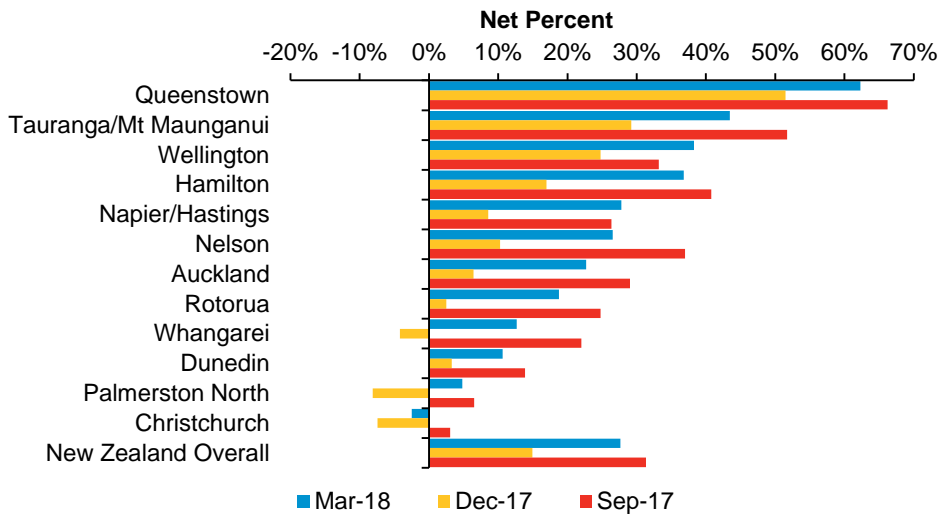


Outlook for Median Dwelling Price

Percent of respondents who expect the median price to increase over the next 12 months



Residential Property Market Outlook Survey Results (All Dwelling Types)



Source: Colliers International Research

Region	Mar-18	Dec-17	Sep-17	Jun-17	Mar-17
Queenstown	62%	51%	66%	68%	74%
Tauranga/Mt Maunganui	43%	29%	52%	51%	56%
Wellington	38%	25%	33%	42%	51%
Hamilton	37%	17%	41%	46%	59%
Napier/Hastings	28%	9%	26%	23%	41%
Nelson	27%	10%	37%	31%	43%
Auckland	23%	6%	29%	24%	43%
Rotorua	19%	2%	25%	29%	40%
Whangarei	13%	-4%	22%	23%	27%
Dunedin	11%	3%	14%	19%	23%
Palmerston North	5%	-8%	7%	12%	13%
Christchurch	-2%	-7%	3%	0%	0%
New Zealand Overall	28%	15%	31%	32%	41%

Source: Colliers International Research

Note: Figures are rounded

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



Congratulations to Phil Doyle at Greenstone Group who has won the Visa Prezi 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

WIN
\$200

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