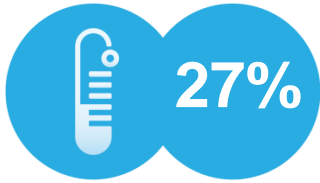
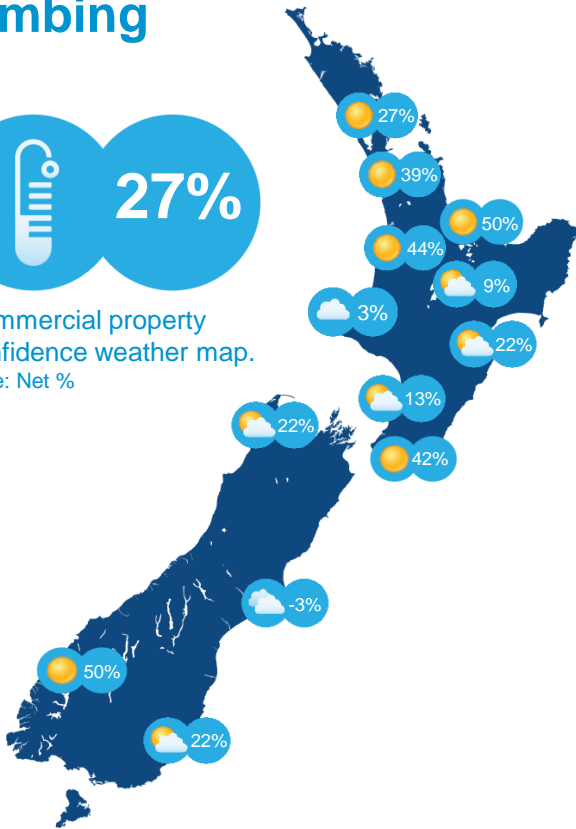


## Confidence keeps climbing



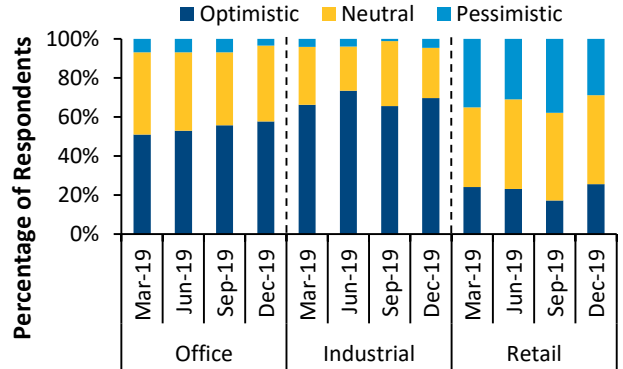
Commercial property confidence weather map.  
Note: Net %



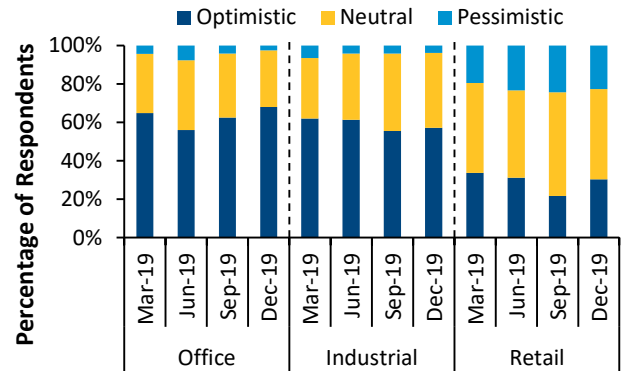
### Highlights of our December 2019 quarter Commercial Property Investor Confidence Survey:

- Investor confidence in the industrial and commercial sector has climbed further, according to respondents. A net positive 27% (optimists minus pessimists) expected investment conditions to get better over the next 12 months. This is the highest score since the December 2016 quarter.
- Queenstown and Mt Maunganui/Tauranga continue to battle for top spot, and are first equal this survey.
- A further vote of confidence was recorded for Hamilton's commercial and industrial sector for 2020 with a third place ranking for the second consecutive quarter. While Wellington is in fourth place, it has squeezed out Auckland into fifth place.
- 12 out of the 13 regions recorded a net positive score. Christchurch was the exception, however, there is a large number of respondents expecting conditions to remain stable in the Christchurch office and retail sector and solid optimism in the industrial sector.
- In Auckland, respondents' confidence was highest in the industrial sector (65%), followed by the office sector (54%). Wellington respondents' confidence was highest in the office sector (65%), followed closely by the industrial sector (53%).
- When asked what could have the biggest positive impact on the market in 2020, the most common response included sustained low interest rates, followed by a change in government.
- When asked what could have the biggest negative impact on the market in 2020, the most common response included tightening in bank lending, followed by overseas political tensions.
- There were 1,372 responses utilised to construct the survey results.

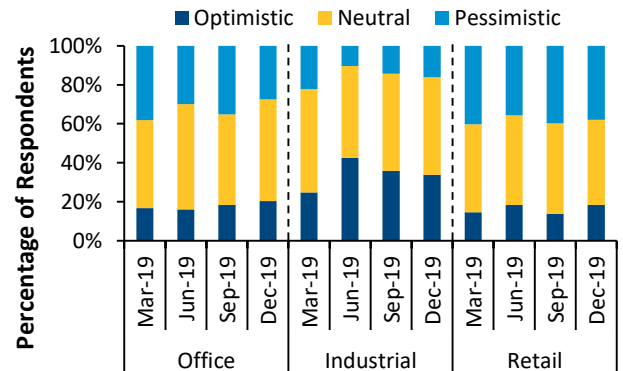
### Auckland Investor Confidence Breakdown



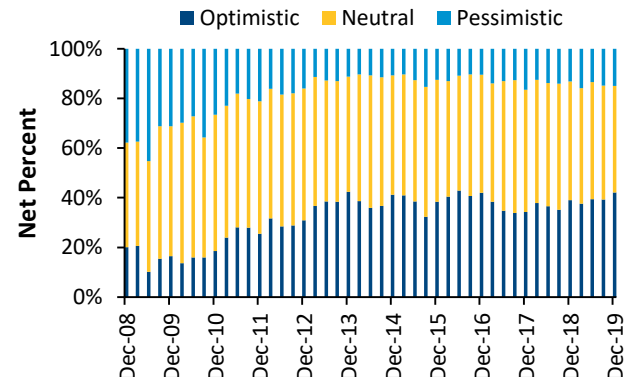
### Wellington Investor Confidence Breakdown



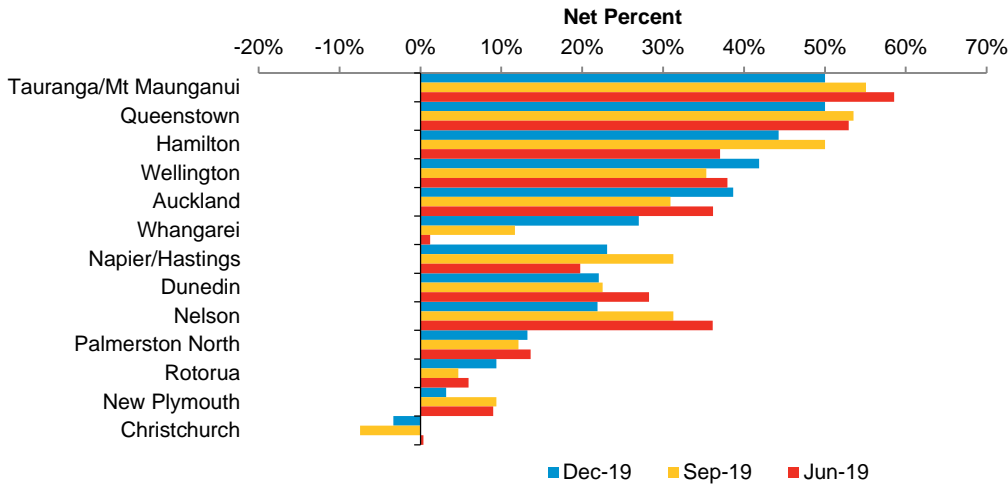
### Christchurch Investor Confidence Breakdown



### National Breakdown



## Commercial Property Investor Confidence Survey Results



Source: Colliers International Research

Region	Q4 2019				Q3 2019			
	Optimistic	Neutral	Pessimistic	Net Percent	Optimistic	Neutral	Pessimistic	Net Percent
Tauranga/Mt Maunganui	57%	35%	7%	50%	58%	39%	3%	55%
Queenstown	57%	35%	7%	50%	61%	32%	7%	54%
Hamilton	53%	39%	9%	44%	56%	38%	6%	50%
Wellington	52%	38%	10%	42%	46%	43%	11%	35%
Auckland	51%	37%	12%	39%	46%	39%	15%	31%
Whangarei	44%	38%	17%	27%	27%	58%	15%	12%
Dunedin	38%	46%	16%	22%	34%	55%	11%	23%
Nelson	34%	53%	13%	22%	41%	50%	9%	31%
Napier/Hastings	34%	55%	11%	23%	41%	50%	9%	31%
Palmerston North	34%	46%	21%	13%	27%	58%	15%	12%
Rotorua	27%	56%	17%	9%	20%	64%	16%	5%
New Plymouth	25%	52%	22%	3%	28%	53%	19%	9%
Christchurch	24%	49%	27%	-3%	22%	48%	30%	-7%
New Zealand Overall	42%	43%	15%	27%	39%	46%	15%	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 Austin H who has won the Visa Prezzy Card draw for our December 2019 survey.

Participate in our survey and you will be in to win a prize. Email: [adrian.goh@colliers.com](mailto:adrian.goh@colliers.com)

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**Chris Dibble**  
Director  
Research & Communications

**Adrian Goh**  
Research Analyst

**Anna Sizova**  
Research Analyst

**Alan McMahon**  
National Director  
Consulting

**David White**  
Director  
Strategic Advisory

**Chris Farhi**  
Director  
Strategic Advisory

**Caity Pask**  
Senior Analyst  
Strategic Advisory

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

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