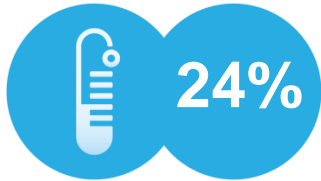
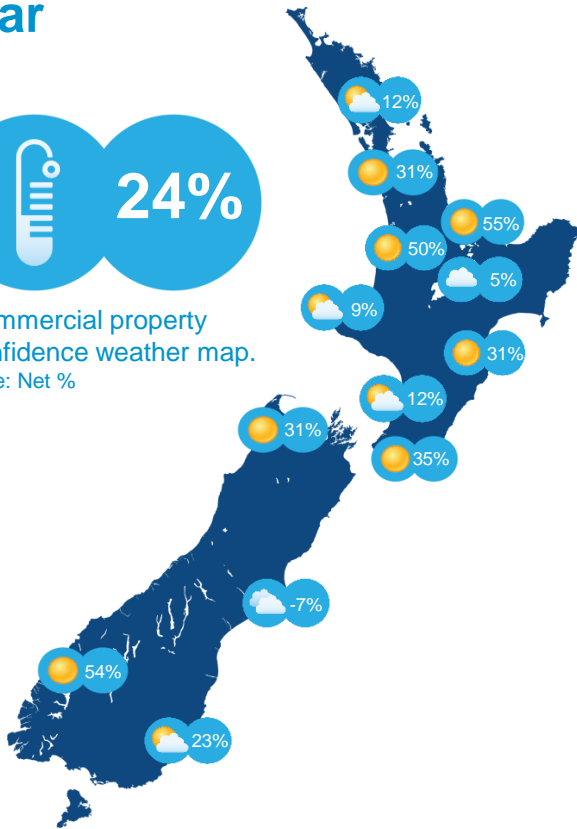


## Solid outlook for another year



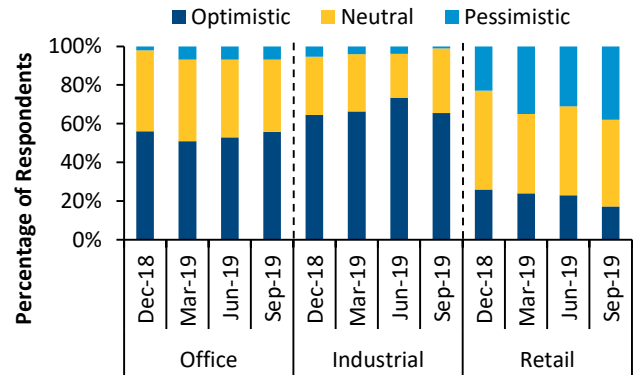
Commercial property confidence weather map.  
Note: Net %



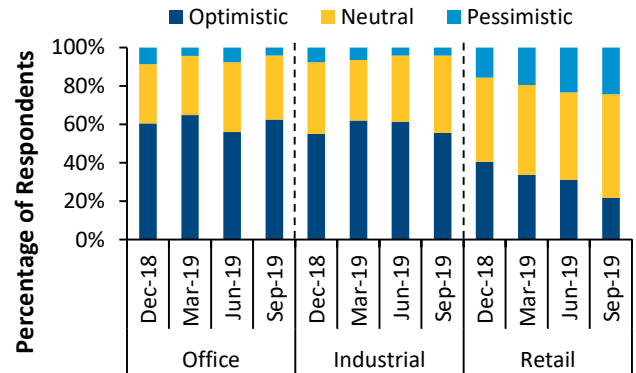
### Highlights of our September 2019 quarter Commercial Property Investor Confidence Survey:

- Another solid year ahead according to Colliers' latest Commercial Property Investor Confidence survey results. A net positive 24% (optimists minus pessimists) of respondents expect investment conditions to get better over the next 12 months. This is similar to the five year average of a net positive 25%.
- The new-look charts to the right include the proportion of survey responses by answer to highlight the number of neutral responses which are not part of the 'net positive' calculation, but form an important component of respondent expectations.
- The bottom right chart shows the general decrease in the number of pessimistic responses nationally over the past decade, but a relatively similar trend over the past few years.
- 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.
- It is on in Hamilton, recording an all time high of a net positive 50%.
- In Auckland, respondents' confidence was highest in the industrial sector (64%), followed by the office sector (49%).
- Wellington respondents' confidence was highest in the office sector (58%), followed closely by the industrial sector (51%).
- When asked, 59% of respondents stated that they expected investment yields to decrease over the next 12 months, of which 52% believed they would decrease by 0-25 bps.
- There were 1,353 responses utilised to construct the survey results.

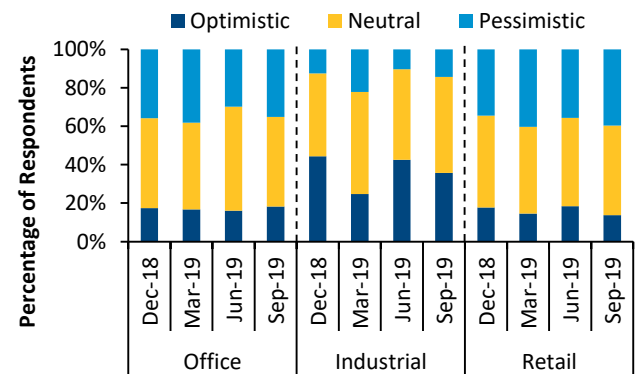
### Auckland Investor Confidence Breakdown



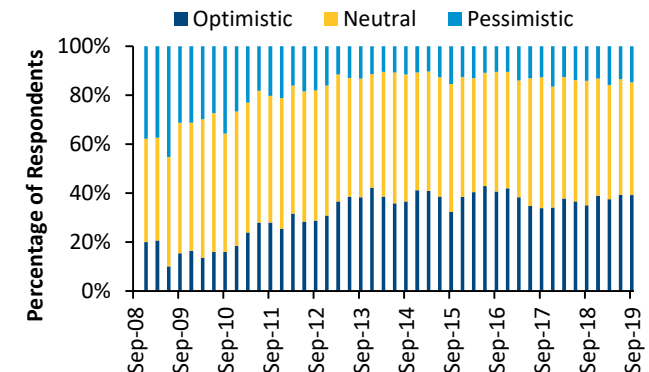
### Wellington Investor Confidence Breakdown



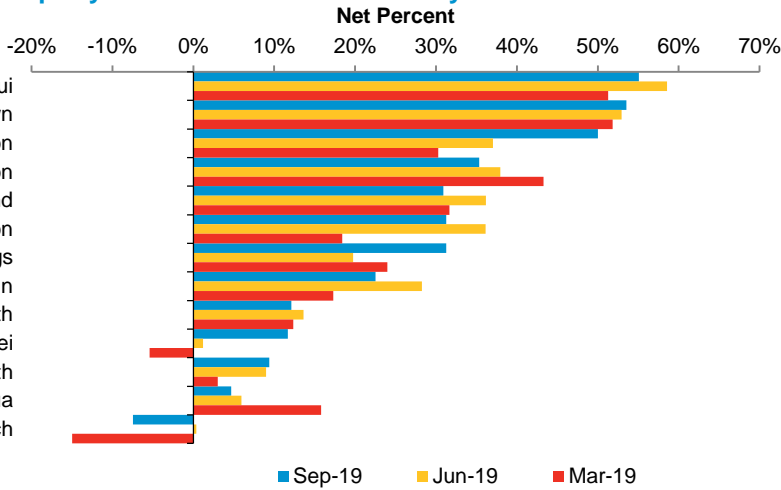
### Christchurch Investor Confidence Breakdown



### National Breakdown



# Commercial Property Investor Confidence Survey Results



Source: Colliers International Research

Commercial Property Investor Confidence Survey Results								
Region	Q3 2019				Q2 2019			
	Optimistic	Neutral	Pessimistic	Net Percent	Optimistic	Neutral	Pessimistic	Net Percent
Tauranga/Mt Maunganui	58%	39%	3%	55%	62%	34%	4%	59%
Queenstown	61%	32%	7%	54%	59%	35%	6%	53%
Hamilton	56%	38%	6%	50%	45%	48%	7%	37%
Wellington	46%	43%	11%	35%	49%	39%	12%	38%
Auckland	46%	39%	15%	31%	50%	36%	14%	36%
Nelson	41%	50%	9%	31%	39%	59%	2%	36%
Napier/Hastings	41%	50%	9%	31%	30%	60%	10%	20%
Dunedin	34%	55%	11%	23%	34%	60%	6%	28%
Palmerston North	27%	58%	15%	12%	31%	52%	17%	14%
Whangarei	27%	58%	15%	12%	21%	60%	19%	1%
New Plymouth	28%	53%	19%	9%	25%	59%	16%	9%
Rotorua	20%	64%	16%	5%	20%	66%	14%	6%
Christchurch	22%	48%	30%	-7%	26%	49%	25%	0%
New Zealand Overall	39%	46%	15%	24%	39%	47%	14%	26%

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 G Tremewan who has won the Visa Prezzy Card draw for our June 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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