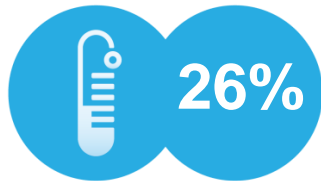
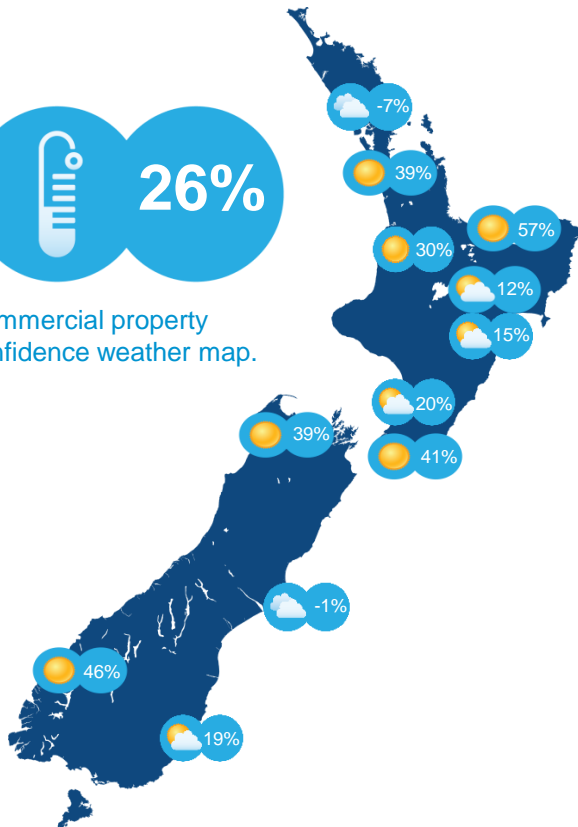


## National confidence lifts



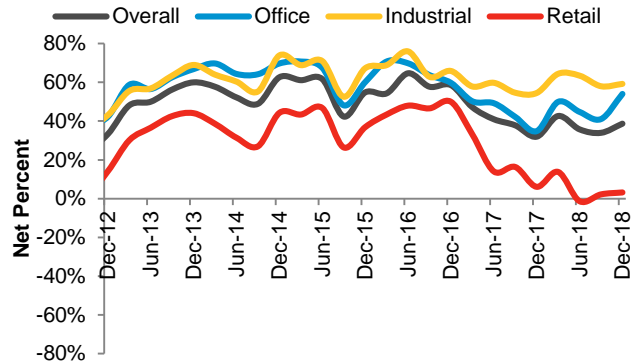
Commercial property confidence weather map.



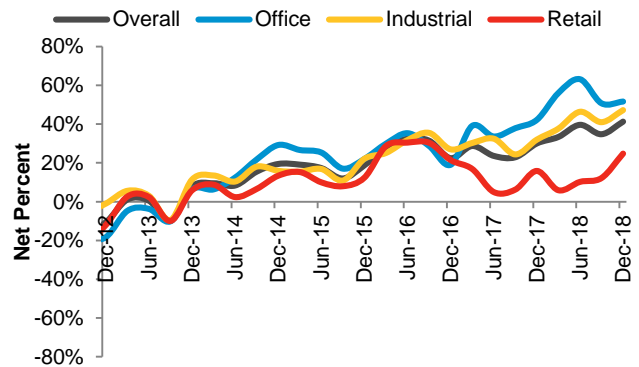
### Highlights of our December 2018 quarter Commercial Property Investor Confidence Survey:

- Colliers' latest Commercial Property Investor Confidence Survey results show overall national investor confidence reached a two-year high of a net positive 26% (optimists minus pessimists).
- 10 out of the 12 regions recorded a net positive score.
- Tauranga/Mt Maunganui yielded the highest net positive score, eclipsing Queenstown, and ending their run at the top for the last 15 consecutive quarters.
- Sentiment for the retail property sector appears to be gaining positive momentum. Sliding out of a net negative rating into a net positive score of 4% nationally. Notably, Wellington retail increased from a net positive 12% last quarter to 25% this quarter.
- The industrial sector continues to flourish. All three main regions posted a positive gain in confidence relative to a quarter ago. Overall, a net positive result of 46% represents the highest positive sentiment since March 2015.
- It is much of the same story for the office sector. A net positive 29% for the three main regions was recorded, up from 26% last quarter.
- Heading into the new year, investors voice government policy as one of the largest influences on investment performance. Not far behind was the health of economic conditions internationally.
- There were 1,636 responses utilised to construct the survey results.

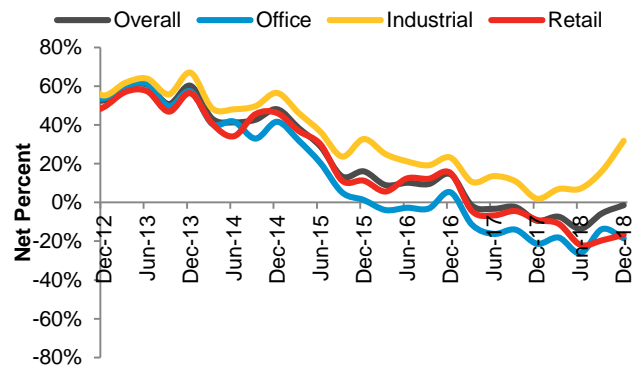
### Auckland Investor Confidence



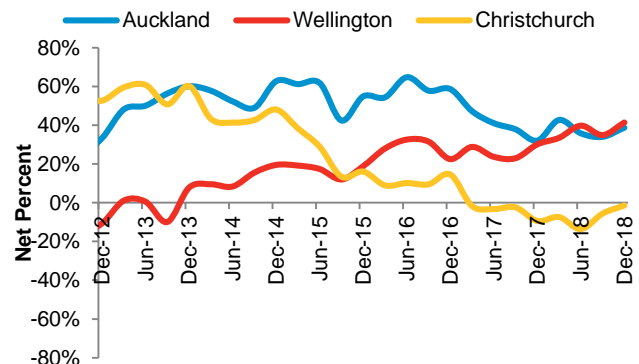
### Wellington Investor Confidence



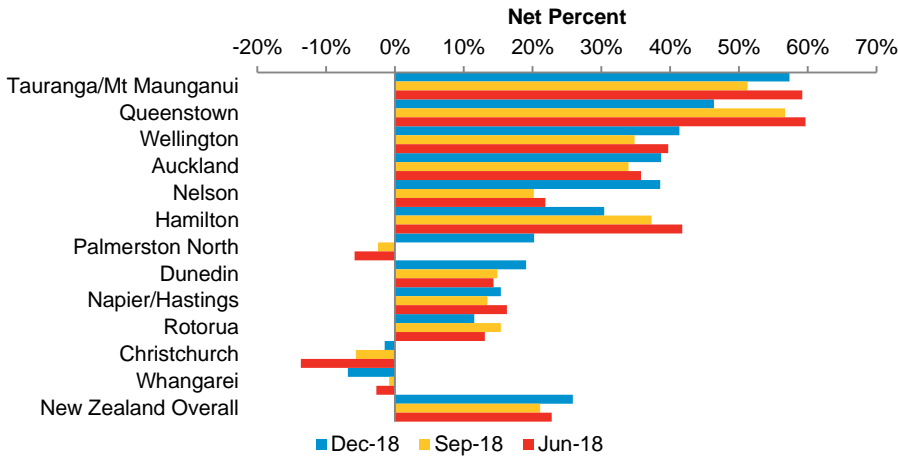
### Christchurch Investor Confidence



### Overall – Three Main Centres



# Commercial Property Investor Confidence Survey Results



Source: Colliers International Research

Region	Dec-18	Sep-18	Jun-18	Mar-18	Dec-17
Tauranga/Mt Maunganui	57%	51%	59%	55%	43%
Queenstown	46%	57%	60%	62%	53%
Wellington	41%	35%	40%	33%	30%
Auckland	39%	34%	36%	43%	32%
Nelson	39%	20%	22%	23%	17%
Hamilton	30%	37%	42%	46%	24%
Palmerston North	20%	-2%	-6%	7%	-1%
Dunedin	19%	15%	14%	18%	8%
Napier/Hastings	15%	13%	16%	10%	6%
Rotorua	12%	15%	13%	7%	6%
Christchurch	-1%	-6%	-14%	-7%	-10%
Whangarei	-7%	-1%	-3%	13%	0%
New Zealand Overall	26%	21%	23%	25%	18%

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 Daniel Henderson from Auckland Airport who has won the Visa Prezzy Card draw for our December 2018 survey.

Participate in our survey and you will be in to win a prize. Email: [josh.lee@colliers.com](mailto: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 – December 2018

**Chris Dibble**  
Director  
Research & Communications

**Elena Christodoulou**  
Research Analyst

**Josh Lee**  
Research Analyst

**Emily Duncan**  
Research Analyst

**Alan McMahon**  
National Director  
Consulting

**David White**  
Director  
Consulting

**Chris Farhi**  
Director  
Strategic Consulting

**Caity Pask**  
Senior Analyst  
Strategic Consulting

**Vernon Sequeira**  
Analyst  
Strategic Consulting

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

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

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

**2**  
YEARS  
RUNNING



Accelerating success.