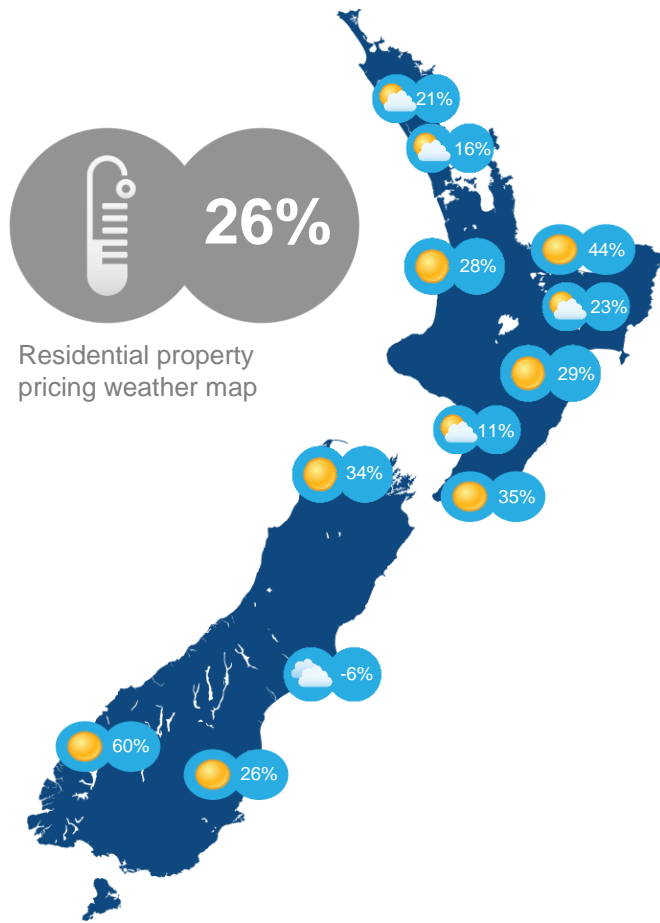


New legislation cools spring result

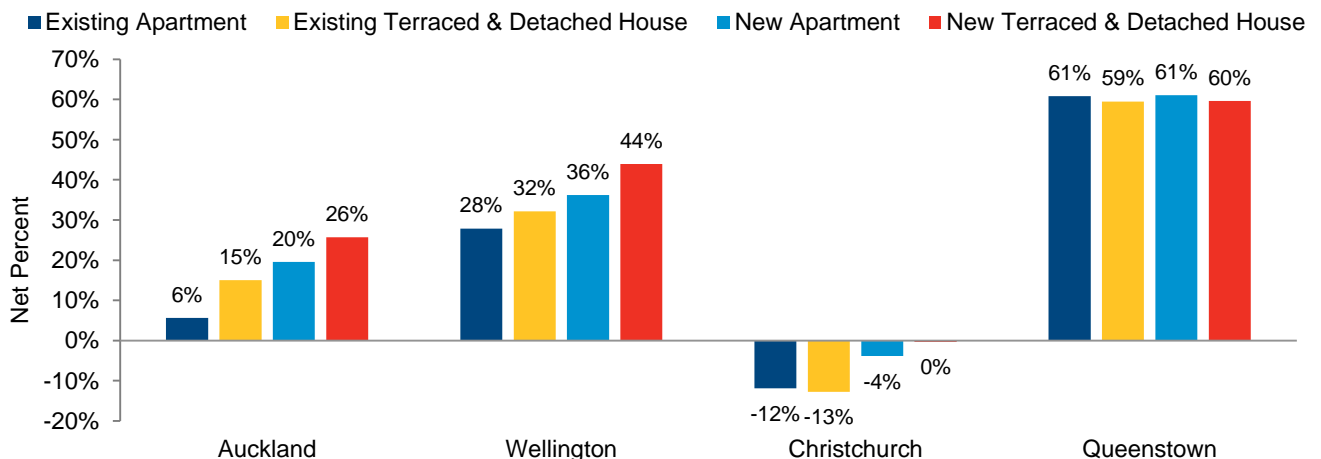


Highlights of our September 2018 quarter Residential Property Market Outlook Survey:

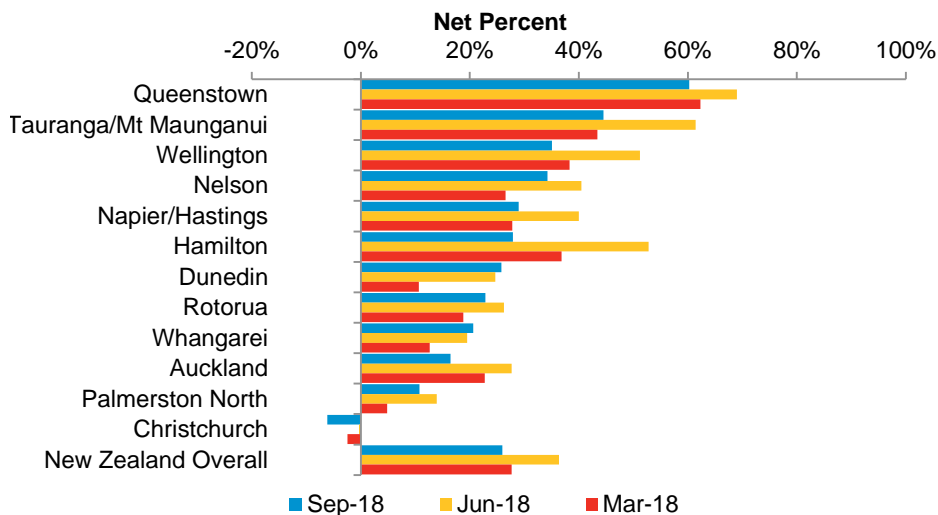
- Respondents expecting median prices to rise over the next 12 months still outweigh those who expect a decline, but the overall result of a net positive 26% this quarter is down from a net positive 36% recorded three months ago.
- The lower level of positivity this quarter seems to surround Overseas Investment Amendment Act changes. Almost half of our survey respondents were pessimistic about the market impact when discussing the new Overseas Investment Amendment Act which comes into force on the 22nd of October.
- Development activity and lower sales volumes also remain front of mind for survey respondents.
- Despite the lower recorded sales activity in Auckland, there is an overall expectation that prices will increase. An overall net positive 16% of respondents expect the median price to increase over the next 12 months.
- The highest expectation of house price growth is Queenstown, followed by Tauranga / Mt Maunganui and Wellington.
- Dunedin and Whangarei were the only two locations to record an increase in the net percent of respondents expecting the median price to increase over the next 12 months.
- Expectations of median sale price growth for all dwelling typologies in Queenstown are evenly split. Elsewhere there is a greater number of respondents expecting that new terraced and detached houses followed by apartments is where median prices will rise.
- A total of 6,634 responses were utilised to construct this survey.

Outlook for Median Dwelling Price

Net percentage 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

Residential Property Market Outlook Survey Results (All Dwelling Types)					
Region	Sep-18	Jun-18	Mar-18	Dec-17	Sep-17
Queenstown	60%	69%	62%	51%	66%
Tauranga/Mt Maunganui	44%	61%	43%	29%	52%
Wellington	35%	51%	38%	25%	33%
Nelson	34%	40%	27%	10%	37%
Napier/Hastings	29%	40%	28%	9%	26%
Hamilton	28%	53%	37%	17%	41%
Dunedin	26%	25%	11%	3%	14%
Rotorua	23%	26%	19%	2%	25%
Whangarei	21%	20%	13%	-4%	22%
Auckland	16%	28%	23%	6%	29%
Palmerston North	11%	14%	5%	-8%	7%
Christchurch	-6%	0%	-2%	-7%	3%
New Zealand Overall	26%	36%	28%	15%	31%

Source: Colliers International Research

Note: Figures are rounded

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



Congratulations to Greg Slusarski at NZ Super Fund who has won the Visa Prezzy Card draw for our June 2018 survey.

Participate in our September 2018 survey and you will be in to win a prize. Email: josh.lee@colliers.com

WIN \$200

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