

The RayWhite logo is positioned in the top right corner of the page. It consists of the brand name "RayWhite" in a bold, black, sans-serif font, with a registered trademark symbol (®) to the right. The logo is set against a solid yellow rectangular background.

RAY WHITE **NOW**

Real-time residential market insights
28 September 2020 - New Zealand



Dear Property Owner,

Across the country all alert levels have been lowered and essentially, while we continue to remain with safe practices and social distancing, our trading is now relatively unrestricted.

As spring arrives in earnest and this week we cross over into October, our results continue to reflect the momentum of the real estate market. This week our live listings have increased by 83 which shows that over the last 28 days we have listed 2,111 properties which is 25.73 per cent up. In regard to sales, the momentum continues with our sales numbers increasing by 108 during the past week and lifting to a total of 1,662 property sales in the last 28 days, reflecting a 47.21 per cent increase on 2019.

The numbers show a steady supply of new property coming onto the market which is favourable for buyers. However the depth of the buyer pool continues to get stronger which provides for competition and effectively a market which continues to be in favour of sellers.

There are key factors which continue to drive the market. The net migration gain, with the latest figures from Statistics New Zealand showing the increased number of Kiwis returning home continuing to grow and standing currently at 33,000. This is one factor that is adding to the existing buyer pool, with many of those returning looking to purchase.

The change in the loan to value ratio restrictions have allowed first home buyers to enter the market more confidently. There is no doubt while the removal of LVRs has made it easier for first home buyers, investors are also looking at opportunities to purchase property with lower deposits.

Low interest rates and home loan affordability is a key reason why the market momentum is occurring. The number of pre-approvals in the marketplace is a significant contributing factor to the current highly competitive property market. Buyers are looking to capitalise on low interest rates, and this is giving the opportunity for competition to be created and sellers to achieve premium prices.

This week the Ray White group will begin to publicise our national marketing campaign alongside our Ray White Landlord Academy, both taking place over the month of November.

We produce Ray White Now based on accurate analysis of our data for our clients to make decisions based on what is happening now. Supply and demand, pre-approved buyers and auction results are just part of the information we can provide during these changing times.

Ray White has 182 offices across New Zealand, and we welcome your enquiry to assist with your property transaction.

Regards

A handwritten signature in black ink, appearing to read 'Carey Smith', with a stylized flourish at the end.

Carey Smith

Ray White New Zealand Chief Executive

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CONFIDENCE IN SUPPLY AND DEMAND LISTINGS AND SALES NUMBERS SURGE INTO OCTOBER

As we come into the first week of October there is continuing evidence of momentum in the market with increased listings and increased sales.

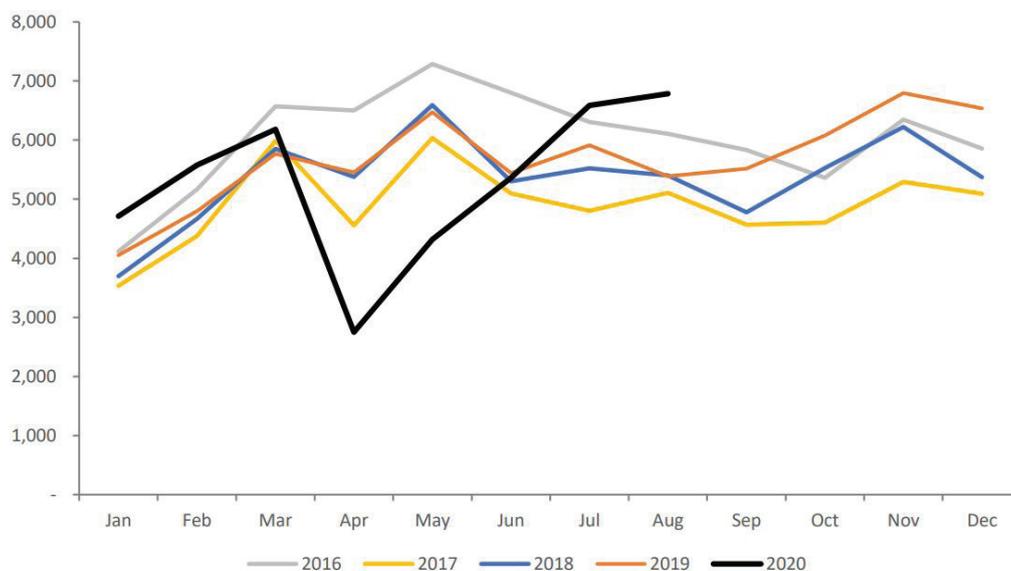
There is always a lot of talk around supply and demand and there has recently been a number of articles written around why the real estate market continues to gather higher sales activity. When you have record sales, while there may be a factor of a lower total inventory level, the supply of listings currently sits at the highest level that we have seen since records started being taken in the early 2000s.

Our live listing data shows the amount of property listed this week has increased slightly with the overall number being 25.73 per cent higher than the same time last year. This sees us with total listings of 2,111 properties in the last 28 days. This is 83 higher than the same time last week.

In the area of sales, this is somewhat out of balance given that our sales continue to increase at a faster pace. During the last 28 days we have sold 1,663 properties, showing an upward lift of 108 during the past week. In comparison to the same time last year, our sales numbers are up 47.21 per cent.

This week the Reserve Bank of New Zealand released their new residential mortgage lending by borrower type which reflects the month of August 2020. The total monthly new mortgage commitments were \$6.8 billion. This is the highest August on record since the survey began in 2013. It is a further increase on July 2020 and also up 26 per cent on August 2019. New mortgage commitments to first home buyers were \$1.3 billion in August and remain consistently high in comparison to the same time last year. First home buyers accounted for 19.8 per cent of new mortgage commitments while other owners' shares rose to 57.9 per cent. The nationwide year-on-year growth in the value of mortgages to first home buyers was 45.6 per cent up. In respect of investors that also increased by 41.9 per cent.

Total monthly value of new commitments (\$m)

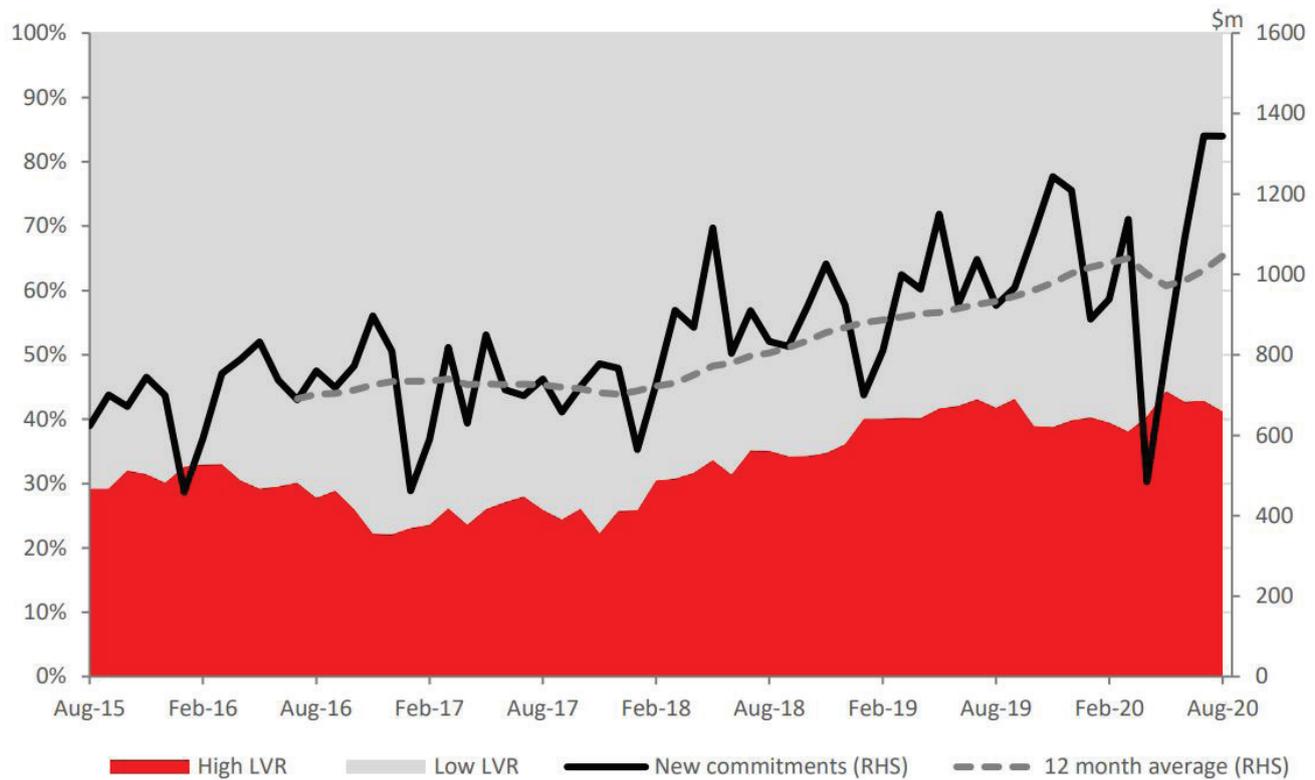


Source: rbnz.gov.nz Loan to valuation ratio – new commitments summary.

As evidenced, the first home buyer has shown the strongest level of new mortgage commitments and this

may be reflective of the lower loan to value ratio since the restrictions were removed in May 2020.

New Commitments to First Home Buyers¹



Source: rbnz.gov.nz Loan to valuation ratio – new commitments summary.



“We have been overwhelmed by the number of families who are registered looking to buy property, we just don’t have enough to sell and that is creating competition in our market. That in return is getting great prices for sellers and offering good value for those looking to come to our town.”

Billy Kerrisk, Ray White Golden Bay.



SELLING IN THE CURRENT ENVIRONMENT

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“Having experienced multiple bidders on the majority of auctions I have been involved with in recent times, I am confident that not only are owners achieving market value, in many cases, through competition, they are achieving significant premiums.”

Ben East, Auctioneer Ray White New Zealand.

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The market has continued to defy almost all predictions in terms of performance and those owners that have been in the market to sell over recent weeks have benefited from strong buyer engagement. What has been evident from the recent sales results is that buyers currently in the market are decisive and motivated to purchase. Those that are selling in the current market typically have the benefit of being able to engage more than one buyer and take advantage of the competition between them.

While listing levels of late have continued elevated levels, currently 25.73 per cent higher than the same period last year, this has coincided with an even greater increase in sales, which are 47.21 per cent higher than last year. What this means is that the inventory the industry carries is not increasing, and we will continue to see downward pressure on how many days on average it takes to sell a property. In addition to this, of the 129 properties that Ray White auctioned in the last 7 days, 89 per cent of those owners had an opportunity to sell having received active bidding and over 75 per cent of those properties sold under the hammer.

Looking at previous cycles, it is not very common for both supply and demand to increase at the same time. In a more traditional cycle either supply or demand are the dominant factor, but with them both working in unison, as we are currently experiencing, the impact that it is having is in real terms an increase in market capacity.

What does that mean for people considering selling now?

All indicators suggest that there will be a continuation of the strong listing levels coming to the market as we progress through spring which will capture the attention of additional buying interest on the back of the depth of pre-approved buyers. This coupled with the increased affordability through record low interest rates, favourable returns compared to other investment opportunities, and general confidence in the housing market, are all underpinning the record sales results currently being achieved.

Residential real estate has always been a feature of the investment landscape in New Zealand due to its long-term performance and stability. While these factors are always important when making investment decisions, with various sectors of the economy having experienced varying levels of uncertainty, the residential property market has remained resilient. Over the past 18 editions of Ray White Now we have been able to articulate exactly what we are seeing across our national network through accurate, real-time data.

There are several factors that can influence sales volumes and prices, such as supply, demand, mortgage rates, willingness to lend, affordability calculations and how other investment options may be performing.



Auctions being called forward has become the new normal in Christchurch after another stellar event last week, which saw 12 out of 14 properties sell via their auction campaigns.

Our data presents a clear picture to owners that the current conditions are favourable for those considering selling and the depth of the buying pool in the market is significant, despite the increased level of listings coming into the market, which have not been able to keep up with demand.

In addition to this, mortgage rates have continued their downward trajectory. Several banks are now offering fixed rates for one year at less than 2.5 per cent, which in real terms is having a significant influence in the affordability of property for prospective purchasers as well as the resurgence of cash flow positive rental opportunities for investment purchasers which are also assisted by less restrictive loan to value requirements, particularly in the main centres.

Despite these indicators having a positive influence on the market in the short term, those considering selling should remain cognisant of the potential influences in the economy and the residential market into next year and we outline these for you in the following pages.

WHY ARE WE SEEING STRONG SALES RESULTS NOW?

With a collective desire for sellers to be selling through auction and for buyers to be buying through auction, any potential seller thinking of coming to the market should be looking at auction results and using these as a barometer for the strength of the market. What are you waiting for?

When looking at the reasons as to why we are seeing such strong results in our current marketplace, we need to look at what those key contributing factors are and what part they play when it comes to transacting real estate. Firstly, it's important to understand the effect stock levels have on the market. With stock levels still being a topic of conversation and the recent increase in new listings coming to the market, we are still not seeing enough stock coming to the market to meet consumer demand as we continue to outsell our inventory. The second factor is the depth of the buyer pool. This plays a

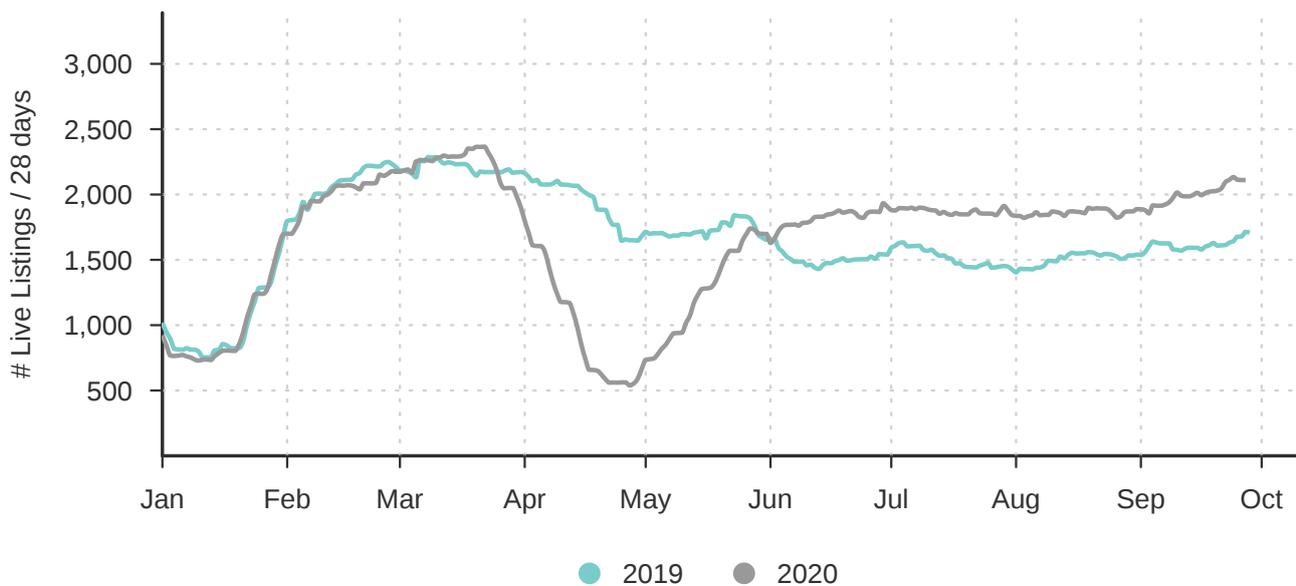
significant part in building competition across properties along with giving buyers the confidence to purchase, as does the sale method.

Vendors who have chosen to come to the market in recent weeks have been able to capitalise on the reported results due to two fundamental factors; being stock levels and the depth of the buyer pool. As mentioned, we have seen an increase in new listings coming to the market in the last week however the depth of buyers in the market continues to put pressure on house prices and affordability. In the last 7 days across New Zealand, Ray White sold almost 75 per cent of the property it took to auction. This was an increase of 4.52 per cent when compared to the same week last year.

There are several considerations we observe when looking at the number of buyers active in the market.

Live listings

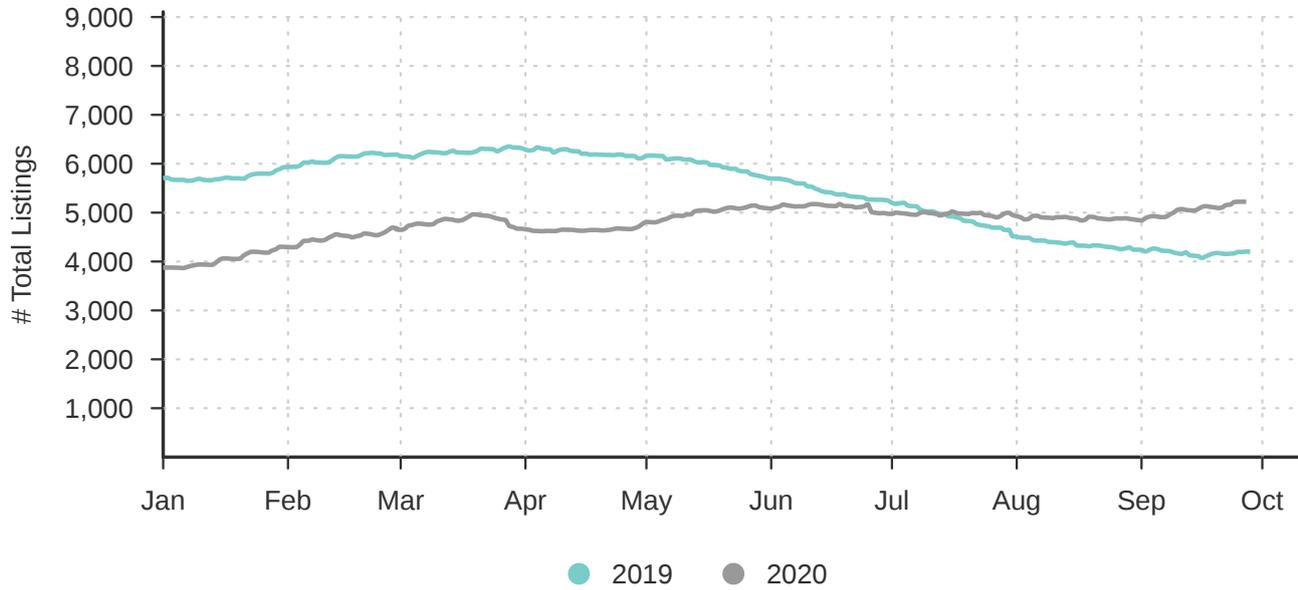
This chart illustrates the number of live listings that are currently on the market up to 28 September 2020.



Source: Ray White Listings Data

Total available listings

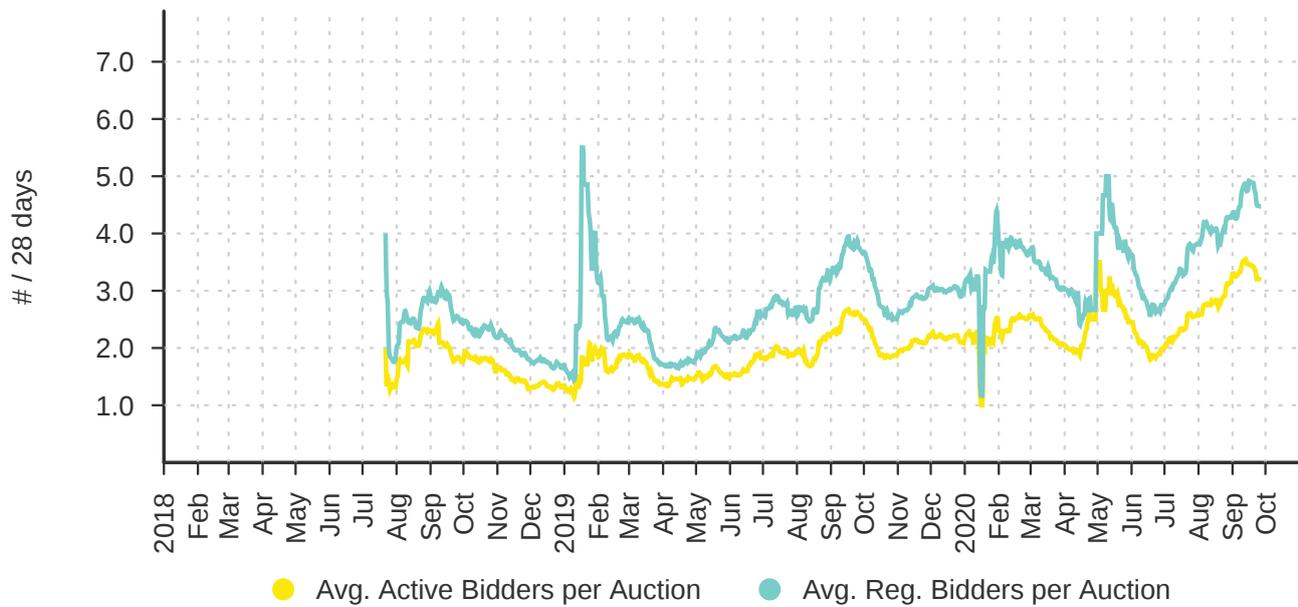
This chart illustrates how the number of new listings to the market has recovered as of 28 September 2020 to be slightly above last year.



Source: Ray White Listings Data

Bidding by month

This chart illustrates that the average number of bidders per auction has remained consistent through 2020 as of 28 September 2020, which is up on last year. This is certainly an area that is underpinning prices continuing at strong levels.



Source: Ray White EARS Auction Reporting System

Buyers behaviour remains constant, with their journey starting out by looking at property online. Evidence shows through our Ray White website that buyer online enquiries have surged on this time last year. To expand on this, industry real estate portals such as oneroof.co.nz, realestate.co.nz and trademe.co.nz/property are also reporting compelling evidence related to online enquiries.

The next organic move in a buyer's journey is to view the property, proceeding to offers or bidding at auction. We can evidently report on this through our transparent auction data. When we take a look at our auctions held over the past week, we have seen a staggering 3.6 average registered buyers across auction properties.

When we observe different aspects of the market, one point that remains positive is our active days on market. This is the average number of days a property takes to sell in current market conditions. We have seen a decrease of 5 days across the country from 39 to 34 compared to last year. This is evidence of just how quickly the market has recovered and appearing to do exactly the opposite of what experts predicted.

Buyers having the maximum financial capacity to purchase a property is one of the key leading indicators when it comes to buyer confidence. Loan Market, our loan brokerage partner, has reported over \$1.2 billion in pre-approved loans across New Zealand. These are buyers that are ready to proceed with offers where no finance clause is required

So what factors are contributing to buyer confidence?

Interest rates continue to underpin purchasers buying power and today interest rates are at record low levels, advertised from 2.49 per cent fixed for one year with the OCR remaining at 0.25 per cent since 16 March 2020.

- Importantly, the general consensus among economists is that they will remain at these low levels for the foreseeable future.
- Interest rates are a driver of home affordability and in many areas, while prices have risen in the last 12 months, corresponding interest rates have reduced.
- Banks and lenders remain very supportive of lending for residential property. The chart on page 11 shows the monthly home loan pre-approvals recorded by the Loan Market Group, which is our loan brokerage partner and New Zealand's largest independent broker that settles over NZ\$650 million in loans per month. Pre-approvals are indicative loan approvals obtained by buyers before they buy a property to enable them to bid confidently.
- Record levels of government stimulus are part of the supporting reason behind a high proportion of buyer sentiment.

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“What we are seeing is buyers taking decisive action to secure property, knowing that they are in a competitive environment. Owners taking advantage of the current conditions are experiencing strong demand, and in many cases are receiving multiple offers and multiple bidders at auction. Those considering selling right now are presented with a very positive picture.”

Dan Horrobin, Director Ray White City Apartments.

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Loan preapprovals

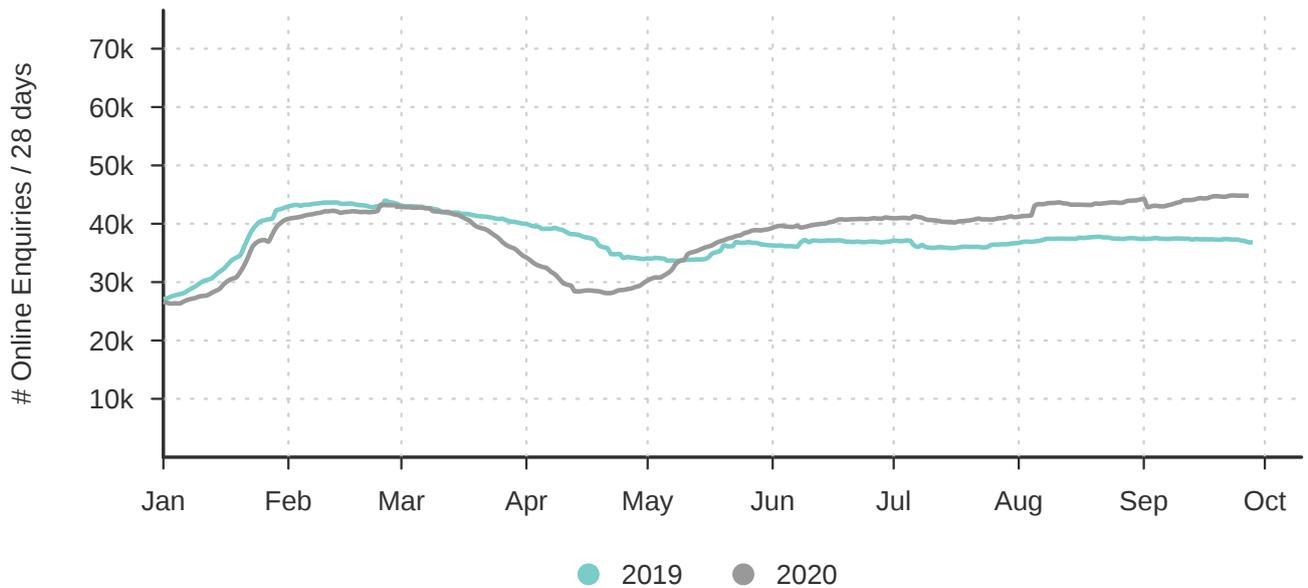
This chart compares the number of loan pre-approvals submitted via Loan Market brokers over the 18-19, and 19-20 financial years. It shows higher levels of pre-approvals now compared to 12 months ago.



Source: Loan Market

Online enquiries

This chart compares the number of online enquiries made through Ray White websites over the 18-19, and 19-20 financial years. It shows that there are more online enquiries now than 12 months ago.

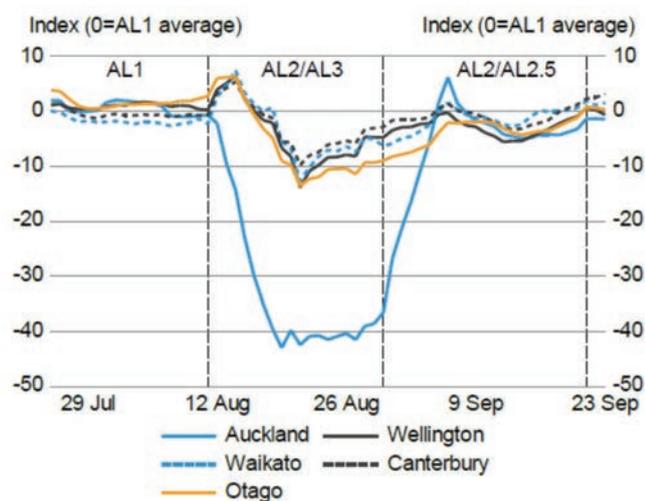


Source: Ray White Online Analytics

IF I AM CONSIDERING SELLING, WHY SHOULD I GO TO MARKET NOW?

Timing is always an important factor when it comes to selling real estate, taking into consideration influences in the market such as interest rates, supply, demand, seasons and a range of other factors. The reality though, is that individuals can have very little impact on any of these influences. This means that acting swiftly when the market conditions are favourable is the most likely way to achieve the desired outcome. Just as an improving market can catch buyers, sellers and commentators off-guard, as we have recently experienced; it can also change direction without a great deal of warning. There are a number of factors in the wider economy that are supporting confidence at present, but it is also important to be aware of potential risks to the market later in the year and into 2021.

Despite the uncertainty of further prospective lockdowns and more restrictive trading conditions of recent times, electronic card spending has largely recovered, although Auckland remains slightly below the level 1 average, due to the extended level 2 restrictions in place. This indicates a return to largely normal consumer activity in the present environment but doesn't predict what the economy will look like as government support for those businesses and individuals affected by the pandemic comes to an end.



Source: Paymark and Verifone data via Data Ventures

In addition to this, we have just 18 days until we go to the polls in this year's election which has traditionally led to a short-term decline in market activity, particularly when the outcome has been harder to predict. While both major parties have ruled out any form of capital gains tax, the outcome of the election could be determined by cross-party negotiations and there are those that have outlined their priorities aligning with increased taxes on some property owners.

Whilst the current selling conditions are strong, it remains extremely hard and uncertain to predict what may happen in the real estate market over the next 6 months, 12 months and certainly the next few years. Those wishing to mitigate the risk of the potential unknown can enter the market in the short-term with certainty around what has been seen over recent weeks.

Even though a number of economists and market commentators had previously predicted significant price declines in the wake of the Covid-19 pandemic, the majority have now revised those pricing predictions, at least for the short-term but remain somewhat pessimistic about the future prospects for the residential real estate market. There are a number of factors that could influence the market over the next 12 months' and they are highlighted below.

Let's have a closer look at why economists are still predicting a price decline. Firstly, government stimulus continues to cushion the economy. Applications for the Small Business Cashflow Loan Scheme have been extended until 31 December 2020. Banks have offered many homeowner's mortgage deferment support which has now been extended to 31 March 2021. Economists think that when these support measures come to an end, we will start to see larger volumes of new properties coming onto the market, causing a large supply of properties available.

Economists are saying that the next 12 months may hold:

- Rising unemployment
- The end of the mortgage deferment scheme
- The revision and potential reimplementation of LVR restrictions in May 2021
- The end of the wage subsidy schemes
- The potential of low mortgage rates rising
- A possible recession
- More expats returning home
- Borders remaining closed
- No trans-tasman bubble
- 2020 general election
- Weak global economy
- Weakness in particular sectors of the housing market

Alongside this, the expiration of government stimulus and the potential for a steep rise in unemployment may result in fewer buyers having an ability to purchase property. The New Zealand Treasury has now reforecast unemployment to peak at 6.8 per cent this year. Consumers' perceptions of their current financial situation fell 2 points and a net 31 per cent of consumers expect to be better off financially this time next year. Perceptions regarding next year's economic outlook lifted 4 points but remain very low at -33 per cent.

It is for these reasons that many are saying if you are thinking about selling over the next year or two, now could be the time to achieve the best result.

Our data consists of real-time market results from across 182 offices New Zealand wide, providing a diverse overview of the prevailing market conditions. While predicting where the market may be in the future remains difficult, some may put their decisions off for the next few years until they are more comfortable. If, however, you are planning to sell in the next 12 months, the market conditions right now are favourable.

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“The current conditions continue to favour those on the selling side of the transaction. This is evidenced by the number of pre-approved buyers that are competing to secure a home across almost every market sector”.

Daniel Coulson, Chief Operating Officer Ray White New Zealand.

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WHY IS THERE BUYER CONFIDENCE AT THE MOMENT?



“Spring is in the air and we are seeing more people attending our auctions and open homes across the country. With the welcome of daylight saving for many allowing drivers to commute more safely in daylight, promoting outdoor activities, and stimulating the economy, we expect to see continued market confidence. Spring is traditionally a very strong listing and selling period.”

Treena Drinnan, Chief Agency Officer, Ray White New Zealand.

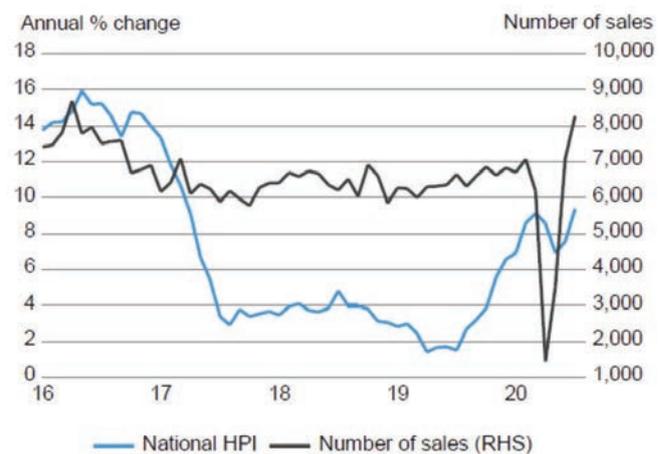


The housing market has shown remarkable resilience since the end of the level 4 lockdown, with house prices rising 4.6 per cent over the last 3 months to hit a record high. Overall, there were 1,520 more residential properties sold this August than last August, which equates to an additional 49 properties sold per day. This is an increase of 24.8 per cent from the same time last year, recording the highest number of properties sold in an August month for 5 years. With August median house prices up 2.4 per cent on July to be 16.4 per cent higher than a year ago.

The price growth has been all the more impressive because it occurred over winter when the market is normally more subdued, and against a backdrop of considerable economic uncertainty.

The combination of low interest rates, the removal of LVRs, supply versus demand, people’s aspiration to have more space/a bigger backyard, catch up post lockdown and first time buyers’ desire to get onto the market, have all contributed to the uplift in prices we’ve seen over the last few months.

Median house prices rose 16.4 per cent on an annual basis in August and, at \$675,000, up from \$659,000 in July (a 2.4 per cent lift) have largely retraced the fall seen in May, which reflects the strong level of interest from buyers. Median days to sell fell 5 days from August 2019 from 39 to 34, which is the lowest for the month of August in 4 years.



Source: REINZ

The housing market was stronger than expected in recent months due to the overall economy being more resilient than anticipated and lower interest rates having a bigger impact on prices which poses upside risks to our forecasts. Economists have done an about face on house prices and some now expect them to keep rising this year and next year. Similarly, forecasts for peak unemployment have dropped from 9.6 per cent to 7 per cent in some instances.

Interest rates are playing an even more powerful role in determining house prices than previously anticipated. When interest rates eventually do rise, the forces that have driven New Zealand house prices ever higher over the past decade will go into reverse.



Ray White Whangarei salespeople Zoltan Waxman (above) and Devon Cameron successfully sold 13 Kirikiri Road for \$825,000 under the hammer.

Fortunately, we continue to see confidence in buyers with job security working in industries not materially impacted by the current economic environment.

With interest rates at all-time lows and with banks being supportive of residential home buyers able to service debt levels, we are seeing many purchasers wanting to take advantage of these factors. Obtaining secure credit on excellent terms while it is available is certainly influencing demand. This is not only the case with first home buyers but across all sectors of the market, which have also been helped by the easing of LVR restrictions for the short-term.

In most market environments there remains a significant number of buyers who are looking at buying and selling within the same market. When you consider this, market conditions generally don't weigh in as much on the decision for those looking to upsize, downsize or relocate.

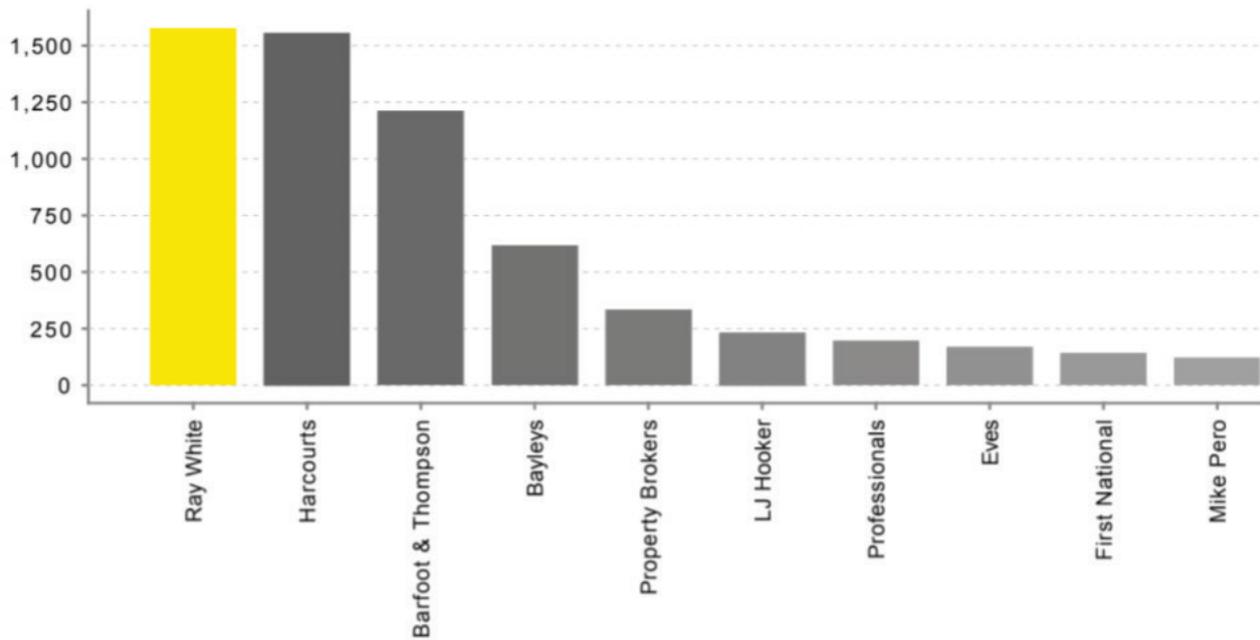
If there are future risks in the market, why should buyers enter the market now?

For most people, it is only apparent that a market has hit the bottom when it starts going back up again. Buyers trying to 'game the system' and wait to pick the bottom, could find themselves in a situation where a new set of market conditions apply. As a market starts to increase in value, listings become scarcer, buyer competition increases, interest rates have traditionally increased and purchasers run the very real risk of not securing their family home.

Longer-term, there seems to be broad agreement that New Zealand's fundamentals will remain strong. Property investment has, and will always be, a long term investment and if finance continues to be provided on the current terms, and we have no reason to see why not, the purchasing power of buyers is expected to remain strong and be the main driver of buyer confidence.

WHY IS RAY WHITE CONSIDERED IN SO MANY MARKETS TO BE THE LEADER?

During the month of July we were proudly supported by the greatest amount of clients deciding to sell during this period of uncertainty.



As a fourth-generation family-owned and led business, we have shown strong resilience and have built market share during many uncertain times, this is why we believe that in many markets we are the market leader. The depth of experience gained during historic economic uncertainty encompass the strong position in the real estate market today.

Creating competition is the best way to achieve an exceptional result for your property. Our aim is to achieve a figure which we are happy to present to our sellers and a figure that reflects the buyers competing for the property. This is what we call creating competition. That is how we profess to bring true value to our clients who are selling their property.

With our customers' experience being at the forefront of everything we do, our ability to create competition for our sellers in all markets with continuous enthusiasm has been our uniqueness.

Our role is to be the "Competition Creators" and keep the customer at the centre of everything we do. At Ray White, we create competition among potential buyers to achieve the very best price possible in today's market. There is a lot of information readily available to buyers through online research which they assess and develop a perceived market value estimate, creating a "ceiling" price. What would challenge this perceived market value estimate by one buyer is the demand by other potential buyers.



 **RayWhite**



WITH SO MANY BUYERS IN THE MARKET, SHOULD I STILL INVEST IN A MARKETING CAMPAIGN?

- Our ability to create competition has been our uniqueness.
- Creating competition is the best way to achieve exceptional results for your property.

It's true that we are seeing more buyers active in the marketplace. This is reflected in our online traffic, our online enquiries, our bidder registrations, and the number of pre-approvals we are seeing. The major portals like oneroof.co.nz, realestate.co.nz and trademe.co.nz/property are also seeing a significant increase in their buyer traffic. So, with all these buyers looking to purchase property, shouldn't it be easier to find these buyers and sell a property without having to invest in a substantial marketing campaign? While this may seem like a logical approach, almost all our seller clients have an ambition to achieve not just any price but a premium price for their property when it sells. And so they should. Any real estate agent can sell a property for a price, however, to ensure that the premium price is achieved for your property we must exhaust every avenue to find the buyer who will pay more than any other buyer in the marketplace. From experience, there is a considerable difference between what the premium buyer will pay and what the next best buyer will pay for any property. In some cases, the difference can amount up to hundreds of thousands of dollars. When considering this, the investment in a complete marketing campaign can have a huge return on investment with the eventual sale price of your property.

**Short answer is yes,
Ray White is a marketing
machine at its very essence.
We don't build houses,
we market them.**

So how can you be confident that you have achieved the very best price for your property? The reality is for most property sales, we can't guarantee where the premium buyers will come from or where they will be searching for their property purchase. With this being the case, it's essential that you cover all bases to ensure you are putting your property in front of all potential buyers. Short answer is yes, Ray White is a marketing machine at its very essence. We don't build houses, we market them. We know it works. We are essentially playing a contact sport and need to get in contact with as many buyers as

we can quickly to secure you a sale at the best possible price. Creating competition is our end game. Our agent's ability to create competition for your property is what will ultimately drive the premium price. As listing numbers rise, so too does competition and marketing matters as it can elevate your property above others.

Each of our sales and marketing professionals will tailor a marketing campaign to suit your property. There are a wide variety of platforms available for you to ensure every buyer has a chance of seeing your property, they include:

- Signboards - your 24 hour a day sales agent. Designed to capture the attention of locals who may be considering their next purchase or may know someone who is looking to buy into the area.



Ray White Glendfield salespeople Nicola Millar and Chantall (above) outside 8 Waratah Street, Birkenhead which attracted 100 bids before selling under the hammer for \$2,290,000 – a whopping \$1,265,000 over its CV.

- Database marketing is an essential element to ensure that your agent can market your property to all buyers who have previously contacted their agency. Online property marketing portals - oneroof.co.nz, realestate.co.nz and trademe.co.nz/property dominate the online property space and you should consider being on both platforms.
- Social media - ask your agent to post across their business and office accounts.
- Paid social media - Be Seen is a targeted Facebook marketing tactic that has been developed for Ray White which allows for a cost-effective way of targeting buyers currently in the real estate cycle.
- Print media - advertising in your local paper is still a great way to get in front of your local community. Your buyer is probably already living in your neighbourhood and actively in buying-mode by looking at the paper.
- DLs and letterbox drops are designed to capture your local buyer or a neighbour who may know someone who is looking to purchase in the area.
- Professional photography, floor plan and videos are a must in 2020. Genuine buyers will start their emotional connection to a property from their first impressions.
- Possibly use a PR strategy as you can't put a price on the power of this media coverage for your sale. So effective is this publicity in generating buyer interest. It's so credible.

SO HOW DO WE CREATE THE MOST COMPETITION FOR YOUR PROPERTY?

1. MARKETING EXPOSURE



Most innovative auction business in New Zealand

Our enviable position comes from an unwavering commitment to marketing and auctions - whether that be safely on-site or in-room.

Ray White listed 1,807 properties in the last 28 days, an increase of 7.3 per cent on last year, with the number of sales during that period up a massive 43.63 per cent year-on-year.

In April, May and July 2020, Ray White was the highest lister of property across New Zealand.

In June 2020 Ray White passed through 20 per cent market share in New Zealand residential sales.

In August 2020 Ray White achieved record sales volumes in market turnover and record sales volumes in market numbers.

Last week, Ray White New Zealand had 197 properties scheduled to go to auction, leading to a strong auction day clearance rate of 74.4 per cent. This was an increase of 4.52 per cent when compared to the same week last year.



Tender and Exclusive Listing

Our approach to tender and exclusive is aligned with our marketing methods of creating competitive situations between buyers to create the best outcomes for our vendor clients.



We have never lost faith in the value we can bring our vendors in a challenging market through effective marketing. If you choose to sell, we will be suggesting an investment in marketing as we believe it enables us to maximise competition and clearly illustrate your intent to sell and therefore attract genuine buyers. We appreciate that some people would prefer to sell quietly, or off-market, and while this is not a normal recommendation, we welcome discussion on all opportunities to take your property to the market.

All of our marketing methods are attracting increased buyers.

There's only one winner; your property. List now.

2. GENERATING **BUYER ENQUIRY**

Being one of the largest real estate groups in the country has direct advantages for our sellers. Our ability to target the largest pool of buyers within a campaign is a strength which you can be confident will assist us in delivering the best possible result for you. In the current market conditions, it's critical to target the broadest possible audience and to be as efficient as possible in tailoring appropriate messaging to your potential buyers. After all, our focus is to seek out the buyer for your property that will pay more than everyone else.

We do this by having the greatest number of relationships with buyers in the market today. Combine our relationships with our use of technology, we can engage with buyers on a level that will ensure we can find the premium buyer for your property.

In addition to our ability to target broad audiences, Ray White Concierge, our communication specialists, unique to Ray White, can target one of the most influential audiences, our local communities. Our 118 years of real estate experience has enabled us to understand that a catalyst for creating competition is leveraging the local community and our data shows that in some cases, up to 60 per cent of property purchasers come from neighbours and their friends.

Ray White Concierge can communicate to property owners in surrounding streets, positioning your property to ensure that it is at the centre of our communities' attention. With our dedicated team of 100+ Ray White Concierge specialists, in coordination with our appointed agent, can deliver a layered community communication program including telephone calls, SMS and email, ensuring that the most influential people are alerted early to the sale of your property.

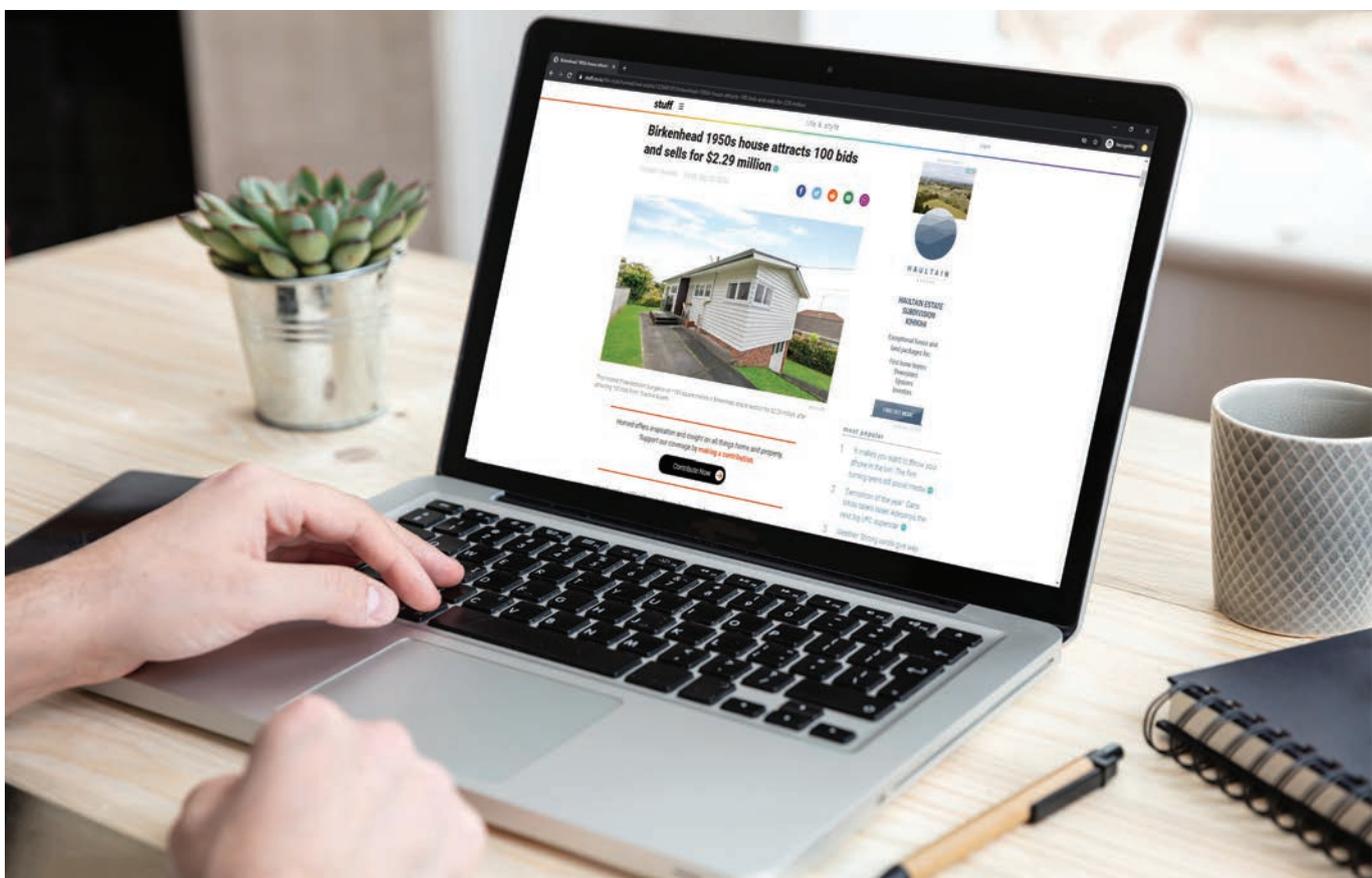
3. UNRIVALLED BRAND PRESENCE AND MEDIA PROFILE

As Australasia's largest real estate group, we are supported by a dedicated and highly experienced team of newshounds in our PR team who work 7 days a week. The team excels at winning "earned media", the exposure that money cannot buy, it must be earned.

Our media exposure dominates all other brands in terms of publicity - which is the sweet spot. Our profile in newspaper advertising and editorials along with a large number of listings on oneroof.co.nz, realestate.co.nz and trademe.co.nz/property - is also huge.

To put a price on the power of our media coverage, in August, the Ray White Group as a whole achieved more than NZ\$9,850,000 worth of earned media mentions in print, online, radio and TV, according to iSentia, our media intelligence agency. That's free publicity for the group and all its members. Our experienced in-house journalists can get your property the exposure that money can't buy.

When a home is listed with Ray White, our clients are introduced to the national public relations service; a team that's plugged into the New Zealand media and has the sole focus of achieving more exposure for the properties we sell, to the audience that matters most.

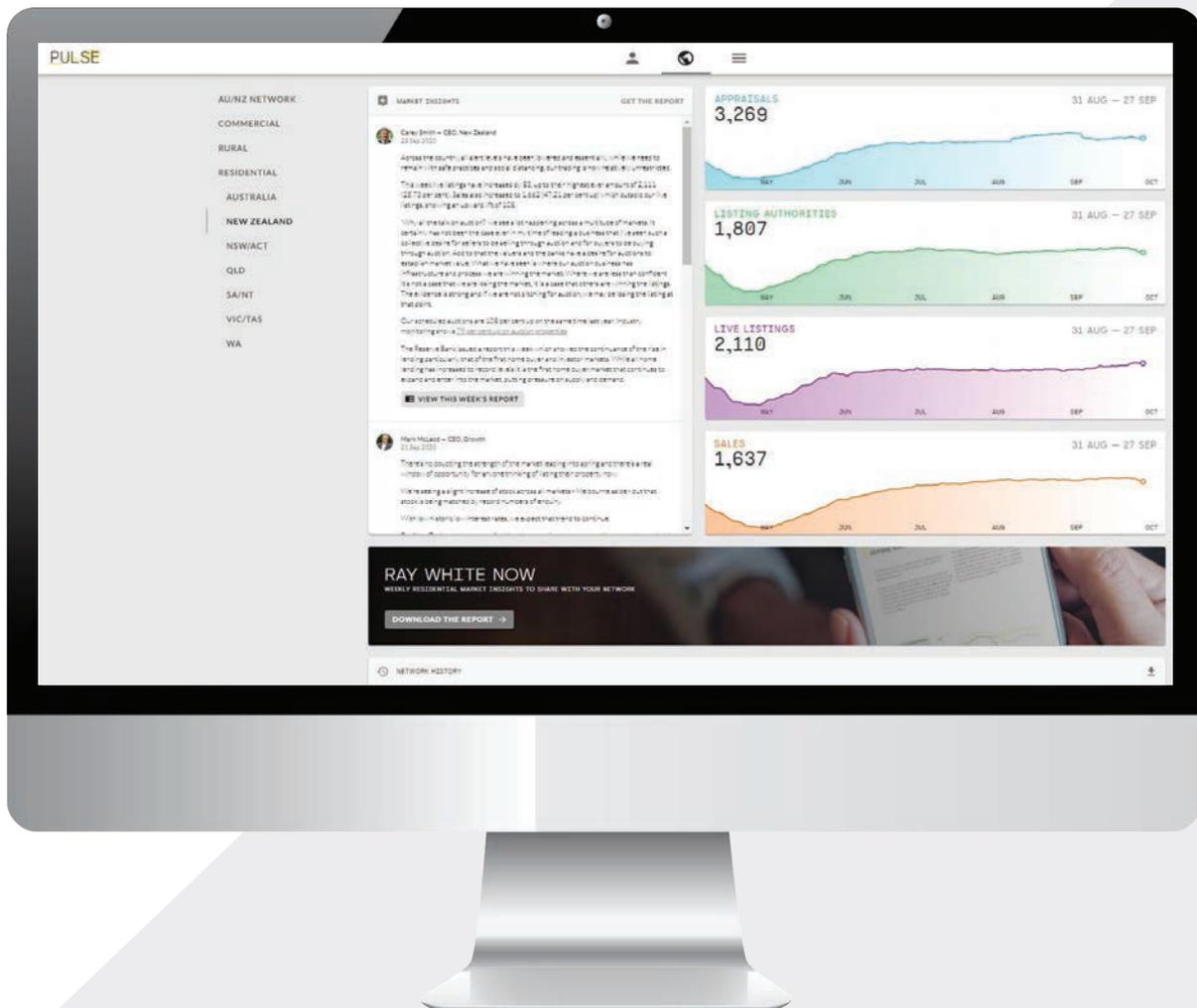


Stuff.co.nz online article - Birkenhead 1950s house attracts 100 bids and sells for \$2.29 million.

4. DEEP DATA SET

In times of uncertainty property sellers need facts, not media speculation, to be able to create informed decisions. Whether that be a decision to list your property on the market or to be in touch with real-time market conditions. The reliance on data and proof points has never been more important for good decision making.

As the most successful real estate group in Australasia, we have access to the largest pool of up to date information available and have the experience to help you analyse relevant data to help you make the right decision.



Ray White's innovative data portal, Ray White Pulse.

HOW HAS COVID-19 RESHAPED THE SELLING PROCESS?

Our processes put your safety first. We understand that you may have some concerns for your wellbeing when considering listing your property in the current environment. We remain confident that our members have had the best support to ensure they can market and sell your property in the safest way possible.

It's important to note that some of our members have been so successful with the implementation of technology to support the selling process throughout Covid-19 that many are going to continue to use some of these processes beyond the current environment.

There have been a few changes to the way in which we can go about achieving the best results for our clients.

Rest assured, we at Ray White have led the way with innovation in how we have adapted to these changes while insisting on safety for all our clients. Whether it's an online auction, online appraisal or a private inspection, technology is now a greater part of real estate processes than ever before. Ray White is fortunate to have the scale and ability to leverage technology and tools to attract buyers to listed properties through online and digital processes.

All our members have been supported to ensure they are practising social distancing practices, no-touch policies on all surfaces within a property as well as mandatory hand sanitising upon entry. Traditional 'open homes' and property viewings have been adjusted to protect you and your family and the health of all prospective buyers.



Ray White New Zealand Auctioneer Ben East (above) selling 11 Fairway Drive, Mt Roskill under the hammer on Saturday for \$1,610,000 for Ray White Te Atau salesperson Valmiki Iyer.

OUR FULL SAFETY POLICY

FOR ARRANGING OR CONDUCTING INSPECTIONS AND AUCTIONS INCLUDES THE FOLLOWING:

- Check that the occupants are not unwell with flu-like symptoms, self-isolating or have been in contact with a confirmed case of Covid-19 in the 14 days prior.
- Arrange with the owner to prepare the property for contactless inspections. Have key drawers, pantries, and wardrobes open and ready to view. Open as many doors and windows as possible. Attendees are to be encouraged not to touch anything.
- Encourage the occupants of the property to vacate the property during the inspection, either for the purpose of a permitted activity (shopping, exercise etc) or where this is not possible, by retreating to the front or backyard.
- Register all attendees to assist with contact tracing. Retain registers for at least 2 months in case they are required by WorkSafe or the Ministry of Health.
- A unique QR code poster will be displayed at every open home/property inspection/auction for use with the NZ Covid Tracer App for contact tracing purposes.
- Encourage attendees to wear a face covering.
- Have hand sanitiser available at the entry of the property or auction room.
- As a condition of entry, require attendees to indicate that they are not unwell with flu-like symptoms, self-isolating or have been in contact with a confirmed case of Covid-19 in the last 14 days.
- Prohibit physical contact, including shaking hands. We will greet you with a wave, bow or another contactless greeting instead!
- Observe 'physical distancing' protocols of staying 2 metres away from others wherever possible.
- Queue management processes/measures to be in place to ensure attendees waiting to enter maintain physical distancing.
- On completion, arrange to have any surfaces of the home that were touched wiped down with antiviral cleaning products.



**Loan
Market**

HOW IMPORTANT IS A LOAN MARKET ADVISER?

Loan Market, New Zealand's multi-awarding winning mortgage group has been helping Kiwis with their financial goals for over 26 years (and counting). In these trying times, brokers have been supporting clients to understand their options and help navigate the complex banking world and ensure everyone can get access to a more competitive deal when it comes to loans.

While interest rates are at "all-time" lows now well below 3 per cent across all parts of the interest rate curve, access to credit is tight, as such, advice is essential. Loan Market has access to New Zealand's widest range of banks and lenders you know and trust, talking to our Loan Market Advisers will help navigate the options to ensure buyers are approved to their maximum buying power.

Banks are taking the Covid-19 outbreak as an opportunity to dramatically reduce their footprint permanently. Many Kiwis are now finding it very difficult to contact a banker to facilitate mortgage applications.

At Loan Market we are 100 per cent digitally enabled and able to assist right through all levels of lockdown. Covid-19 does not prevent us from providing advice and solutions to the buyers and sellers of real estate at Ray White.

We are currently sitting on over NZ\$1.2 billion of pre-approved buyers across New Zealand. This pool of pre-approved buyers is ready to make offers with no finance clause required and speaks to the strength of the market for vendors looking to sell now.

Lastly, if you are looking to buy currently you must get your mortgage application into us as soon as possible, the banking system is experiencing lengthy delays as they deploy extra resources into our channel to cope with the volume, don't sit on your hands contact your Loan Market adviser now.

loanmarket.co.nz

RayWhite

ABOUT RAY WHITE

Ray White is a fourth-generation family owned and led business. It was established in 1902 in the small Queensland country town of Crow's Nest and has evolved into Australasia's most successful real estate business, with 950 individual offices across New Zealand, Australia, Indonesia, and Hong Kong. Last year, Ray White sold \$44.22 billion, up 8.6 per cent year on year, worth of property - that's more than 66,000 properties. Every day, Ray White helps 36 buyers find their home across New Zealand.

Ray White today spans residential, commercial, and rural property as well as marine and other specialist businesses. Ray White is made up of 10,000 members, ranging from business owners, sales agents, property managers and business development managers, administrators, marketers, and everyone in between. Now more than ever, the depth of experience and the breadth of Australasia's largest real estate group brings unrivalled value to our customers. A group that has thrived through many periods of volatility, and one that will provide the strongest level of support to enable its customers to make the best real estate decisions.



Ray White's first auction house, 'The Shed'.
Crows Nest, Queensland.





raywhite.co.nz



loanmarket.co.nz