

RayWhite

RAY WHITE **NOW**

Real-time residential market insights
14 December 2020 - New Zealand

Dear Property Owner,

The Ray White group released their November sales figures which were the best on record, and these were reflected through the Real Estate Institute of New Zealand data which shows the highest number of property sold in the New Zealand residential sector since March 2007.

Overall, the number of residential properties sold in November 2020 across New Zealand increased by 29.6 per cent from the same time last year. 9,885 properties were sold which is the highest recorded sales for the past 13 years.

The regional areas outside of Auckland showed that the number of sales increased by 18.3 per cent for the month. While the Auckland area showed a much stronger increase of 53.9 per cent year-on-year to be the highest number of sales since records have begun being taken by the Real Estate Institute.

House prices, of course, have been in the news of late in regard to the annual increases and these continued during November across New Zealand. The strongest markets showed the Tasman region has increased by 28 per cent followed closely by the Manawatu/Whanganui region with a 25.8 per cent increase with property having an average median price of \$500,000 in this area. Southland increased by 23.6 per cent, while the region of Taranaki showed an increase of 21.7 per cent. In total 11 regions saw a record median price achieved during November with New Zealand's average median price moving to \$749,000.

A report released this week by Housing Stats New Zealand shows several interesting changes in demographic and geographic ownership of property. While there are a number of highlighted comments through this report, it does show the depth of housing throughout New Zealand and the strength of the general outlook that New Zealanders have on the purchasing and renting of property.

Our Ray White numbers continue to increase with listings coming onto the market in good supply. As we move closer to the Christmas and New Year period, we continue to encourage sellers to list their property positively in regard to marketing as we believe that being able to digitise properties in the marketing area over the Christmas and New Year period will bring positive results for those who are considering selling. The buyer market continues with good strength and depth. Interest rates continue to remain low and this is providing a good level of affordability for those who are considering purchasing.

Ray White Now is produced in conjunction with real-time data from our 182 offices across New Zealand. Ray White, on a monthly basis, completes over \$1.866 billion worth of property transactions and currently manages a portfolio of 19,228 properties through our property management division.

We welcome your enquiry to assist with your real estate needs across New Zealand.

Regards

A handwritten signature in black ink, appearing to read "Carey Smith", is located below the "Regards" text.

Carey Smith

Ray White New Zealand Chief Executive



Ray White Verrans Corner Salesperson, Rochelle Brinsdon - bottom right photo - with the vendors of 78a Verbena Road, Birkdale which sold under the hammer for \$930,000 to lovely first home buyers - top photo.

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REINZ SHOWS RECORD SALES AND HOUSE PRICES LIFTING TO NEW LEVELS SALES CONTINUE STRONGLY TOWARDS THE CHRISTMAS PERIOD

As we move closer towards Christmas there continues to be significant momentum in all sectors of the real estate market. The continuing supply of new property coming onto the market is maintaining a high level and is providing purchasers with more choice, not only around the number of properties they are able to view but also the location and prices of properties available.

This week the Real Estate Institute of New Zealand released its November results which showed the highest level of sales activity since March 2007 with property sales increasing 29.6 per cent on the same time last year, with a total of 9,885 properties transacted during the month.

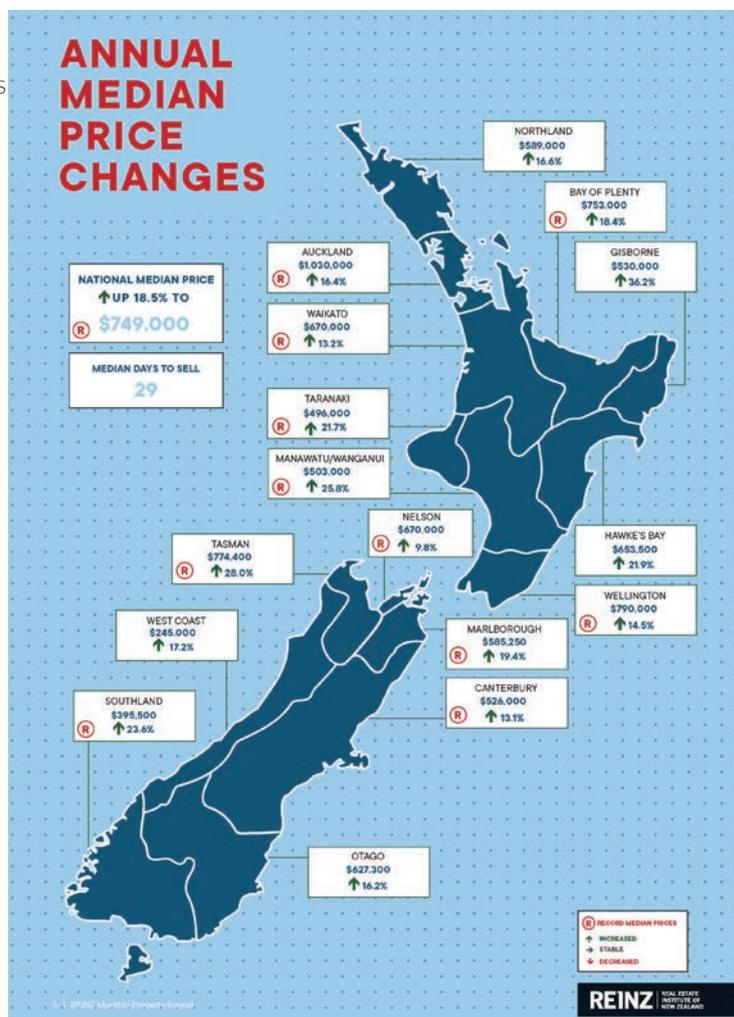
When looking through the individual regions; Auckland led the highest property increase with 53.9 per cent year-on-year increase and the highest number of sales since March 2007. The West Coast also showed a strong increase up 74.4 per cent followed by Northland up 36.1 per cent and Canterbury up 31.7 per cent. The markets in the Bay of Plenty, Nelson and Waikato all showed above 20 per cent in increased housing sales.

The median house price month-to-month increased 3.3 per cent to \$749,000 and this was up in total 18.5 per cent year-on-year. Looking more closely at the median house price across New Zealand, 11 regions saw record levels of new house prices with the total across New

Zealand lifting by 18.5 per cent to a new record high median.

Taking a closer look at the average median house price increases, this was led by the Gisborne region up 36.2 per cent, this was followed by the Nelson/Tasman region up 28 per cent to a new record high of \$774,400. In addition to this the Manawatu/Whanganui district also had an increase of 25.8 per cent to a record level of \$503,000. Southland saw an increase to 23.6 per cent, while Taranaki was the other region to show annual house sale prices over 20 per cent, being 21.7 per cent. The main centres of Canterbury showed

a 13.1 per cent increase while Wellington was 14.5 per cent. Auckland showed 16.4 per cent increase. The Real Estate Institute of New Zealand showed that the average median time to sell a property had reduced to 29 days across the country.



Source: REINZ Monthly Property Report - 11 December 2020

The total number of properties available for sale nationally decreased by 16.9 per cent in November to 18,319 properties. This is down from just over 22,000 properties 12 months ago. In comparison there are 3,730 fewer properties available on the market. Those markets with the lowest level of inventory include the Bay of Plenty, Hawke's Bay, Manawatu/Whanganui, Marlborough, Nelson, Northland, Waikato and the West Coast. All of these markets have their lowest inventory ever. The biggest percentage decrease in the number of properties was Nelson down 44.7 per cent followed by Marlborough down 42.9 per cent while the Manawatu/Whanganui region has 38.4 per cent less property available than the same time last year.

The auction market continues to surge forward with the most property submitted to auction since September 2015. In total there were 1,279 properties sold by the auction method which represented one quarter of all properties that were sold being submitted through the auction method of marketing.

Of interest, the price distribution breakdown saw that properties over \$1 million showed the biggest increase whereby 28 per cent of all property is now in excess of the average median price in New Zealand

while properties under \$500,000 represented 19.5 per cent of all the property sold in November 2020.

In our area of focus this week we look at the Northland region, which includes the Far North district, the Kaipara district and the Whangarei district. Northland has been a popular region for investors and those looking for a more relaxed lifestyle. The volume of sales has increased considerably with 36.1 per cent more sales than the same time last year. The average median price has increased from \$505,000 in

November 2019 to \$589,000 in November 2020.



Source: REINZ Monthly Property Report - 11 December 2020



Source: REINZ Monthly Property Report - 11 December 2020

This shows that the average median house price has increased by 16.6 per cent and the current average number of days to sell a property in the northern region is 41 days which is the lowest level it has been for a significant period of time. In total there is 24 weeks with telemetry Northland which is a reduction of over 35 per cent than the same time last year.

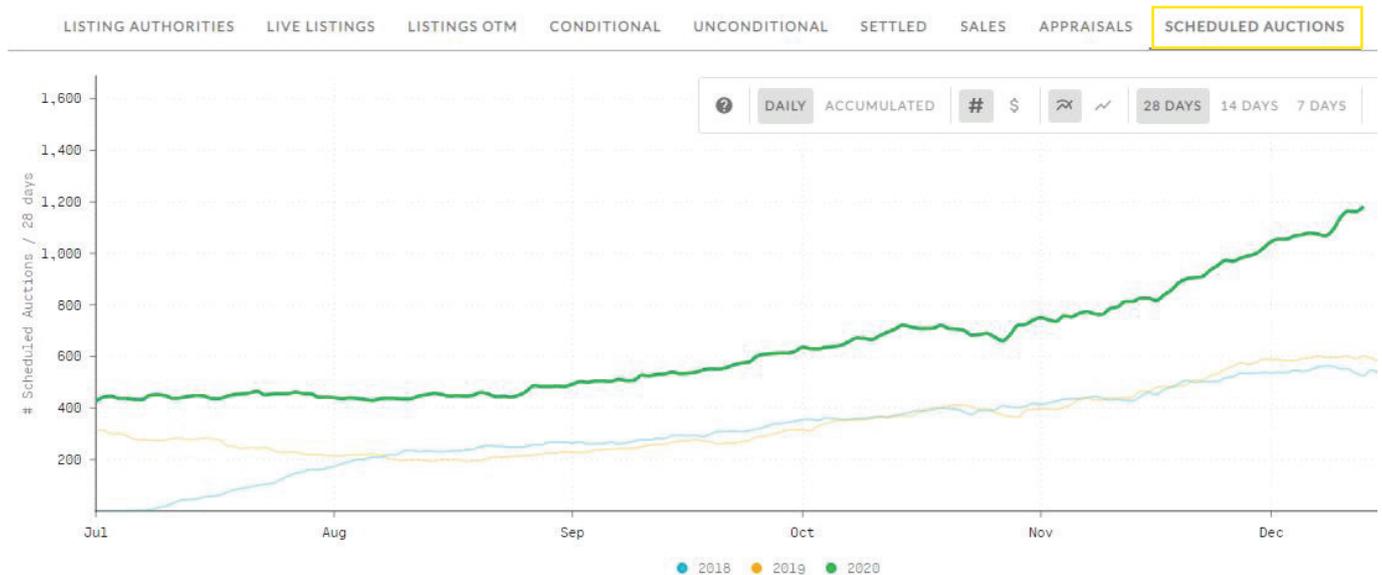
The Ray White data this month continues to show a significant increase in all areas of the real-time data that we provide from our 182 offices.

Our live listings traditionally at this time of year start to lower however there is still a good stream of property coming onto the market, showing an increase of 35.08 per cent over 2019. We expect that we will continue to have new listings come onto the market during the Christmas and New Year period as demand for property is maintained through a deep buyer pool accessing funds at low-interest rates and affordability levels, which have

continued to decrease during 2020. While the total inventory has held up well in 2020 it remains at 2,219 which is 576 above 2019 currently and is providing further value for purchasers who are considering property on the market.

The sales numbers as reported across New Zealand have increased and the Ray White data shows our sales numbers well in excess of 2,172, being up 25.86 per cent on the same time last year.

The number of scheduled auctions has continued to peak and is showing 412 properties being submitted through the auction method of marketing over the next 28 days; a rise of 300 per cent. The number of auctions being put to the market is a demonstration of the transparency value that is being given to buyers and sellers when submitting property through the auction method of marketing.



Source: Ray White Pulse - Scheduled Auctions



“Our market continues to be extremely strong right through our various areas of sales, including residential home buyers and investors. Our rental market remains consistent and will again lift in early 2021.”

Peter McCrea, Zone Chairperson Lower South Island New Zealand.



SELLING IN THE CURRENT ENVIRONMENT

As we approach the holiday period, we reflect on a year where the residential market has defied almost every expectation and prediction from almost every market commentator. The reportage has changed significantly in recent times, from those predicting the demise of the residential market, now to those that are forecasting significant price increases over the short-to-medium term. It is because of this speculation that for 30 weeks now, we have avoided wading into the predictions of what might happen, to tell you what is actually happening right now by using real-time data from our 182 offices nationwide.

In any market, there are a number of factors that can influence activity, but when taking a more simplistic view, they can be classified as both supply and demand. Supply, being the number of available listings in the market and demand, the level of activity on the buying side of the transaction. What is different this year is that both supply and demand have been consistently higher than levels we have seen for some time, particularly when compared with 2019. What this means is that the volume of transactions or market capacity has continued to increase over the past few months.

At present, owners who are marketing their property for sale are achieving increased levels of enquiry as well as strong participation rates at auction or in multiple offer situations. This is resulting in the number of sales being 25.86 per cent higher than the same time last year and represents the demand side of the equation.

Underpinning demand at the moment are historically low mortgage lending rates, some being advertised at 1.99 per cent fixed for 12 months. This has a tangible impact on purchasing power and this, coupled with the fact that banks are now testing serviceability at lower levels, means buyers can stretch further for the perfect property. As well as this, residential property has long been seen as a stable investment in New Zealand due to its long-term performance as a sound investment.

On the supply side, we now continually see more property entering the market for sale and at present this is 35.08 per cent higher than this time in 2019.

Earlier in the year, when most were being surprised by the elevated levels of activity and subsequently the prices purchasers were willing to pay, there was an overlap in terms of the buyers perspective of value versus the sellers, who were, in many cases, lower than the buyers. This is often seen when a market increases with pace but is also balanced out in the proceeding period thereafter.

What has been seen most recently is that due to the fact that the current conditions are being so widely reported and sometimes even exaggerated, in some cases price expectations are starting to rise faster than the level at which the market is willing to pay. This can be potentially risky for a seller in a situation where a buyer makes an offer for their property at a fair market price or even sometimes a premium, but due to the seller's initial expectations the offer is declined, leaving the purchaser to dismiss the property and purchase something else. Then upon reflection and often after further marketing, the vendor is unable to obtain an offer at the same or a similar level from other buyers in the market.

One of the ways of avoiding both over and under-pricing property is by marketing your home without a price. There are several ways of doing this, however the most transparent way is through auction - allowing all potential buyers to compete for a property on an unconditional basis and allowing the owner to see what, through the element of competition, a purchaser is willing to pay. This is why we are currently seeing the number of properties being taken to auction by Ray White nationally is 217.1 per cent higher than this time last year.

WHY ARE WE SEEING STRONG SALES RESULTS NOW?

Real estate markets are driven by several factors; however, the two basic fundamentals of supply (the number of total properties for sale) and demand (the number of buyers active in the marketplace) play a significant role in establishing market conditions that favour sellers or buyers. In general terms, when supply is low and demand is high, conditions are favourable for sellers. Conversely, when supply is high and demand is low, conditions are favourable for buyers.

So what are we seeing now?

Supply

As we enter the third week of December, we are seeing a continued increase in the number of new listings coming to the market. If you look at the numbers that are occurring each week, the supply-side remains strong in comparison to this time last year, being up 35.08 per cent.

Demand

When looking at the number of potential buyers in the market, there are several considerations we take

into account. The number of buyers looking online for property, the number of buyers who enquire on properties for sale, the bidding activity we see each week across our auctions, and the number of people actively gaining pre-approval for finance to purchase a property. The high level of demand is evident on a continuing basis, with sales numbers up 25.86 per cent on the same time last year.

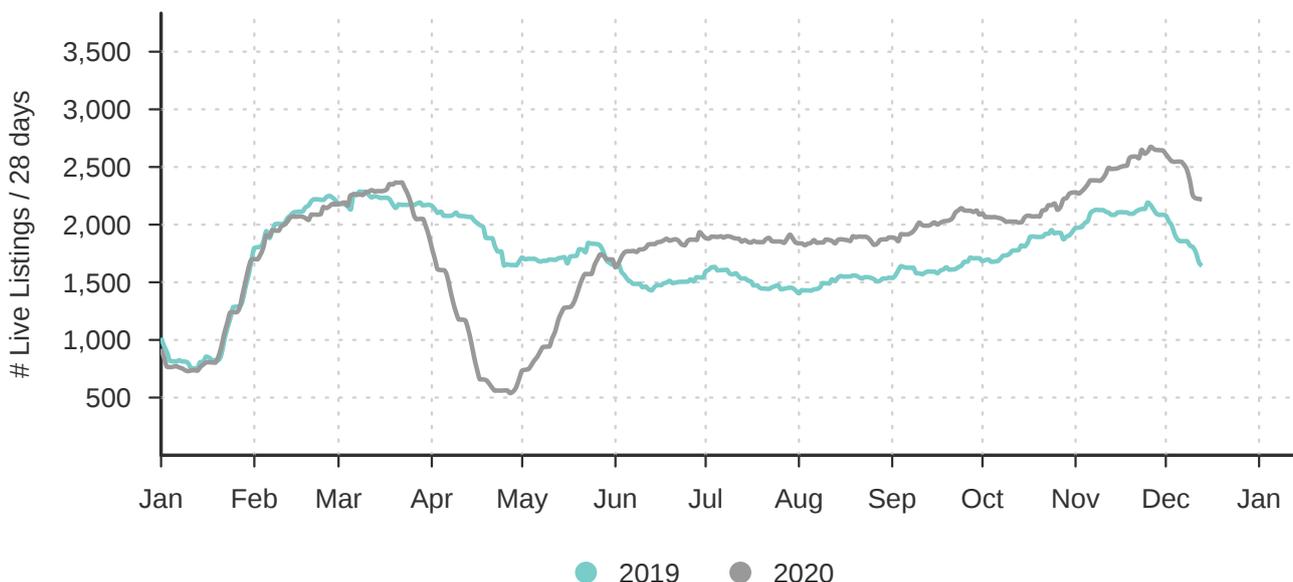
So what factors are continuing to create confidence in the market?

The long-term forecast of low interest rates and affordability around the purchasing of property.

The number of first home buyers coming into the market is increasing significantly as they take their opportunity to purchase at interest rates that are the lowest on record, starting from 1.99 per cent.

Consumers with additional cash due to the lack of international travel and some uplift from returning expats is also giving momentum to the market.

Live listings This chart illustrates the number of live listings that are currently on the market up to 14 December 2020.

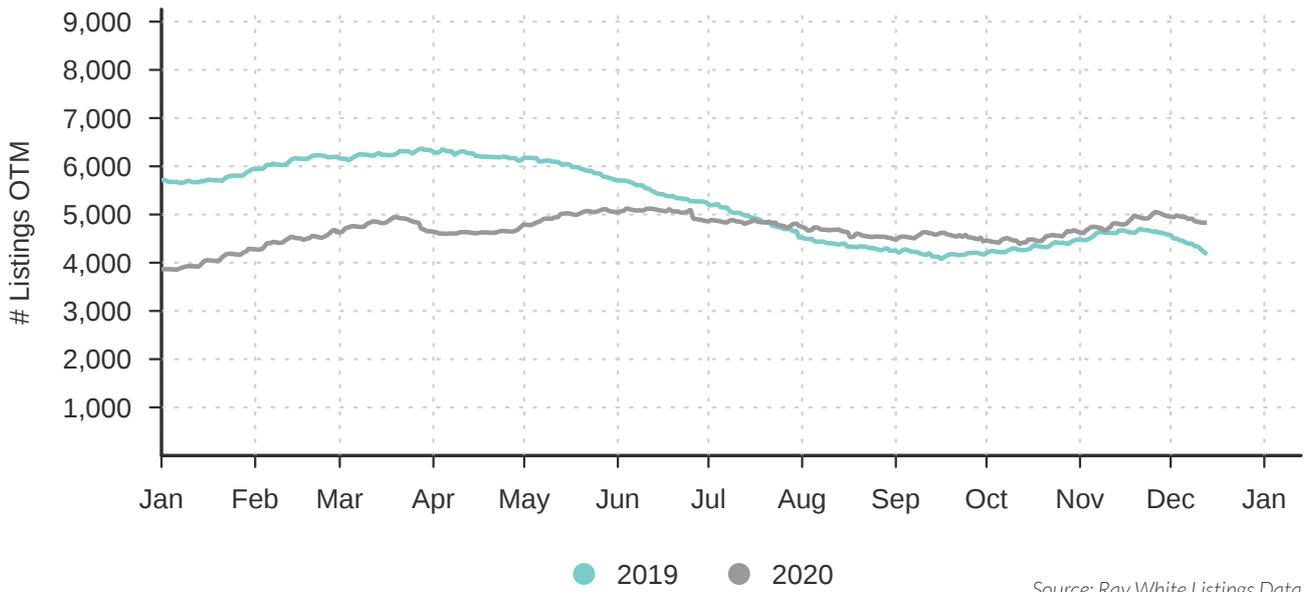


Source: Ray White Listings Data

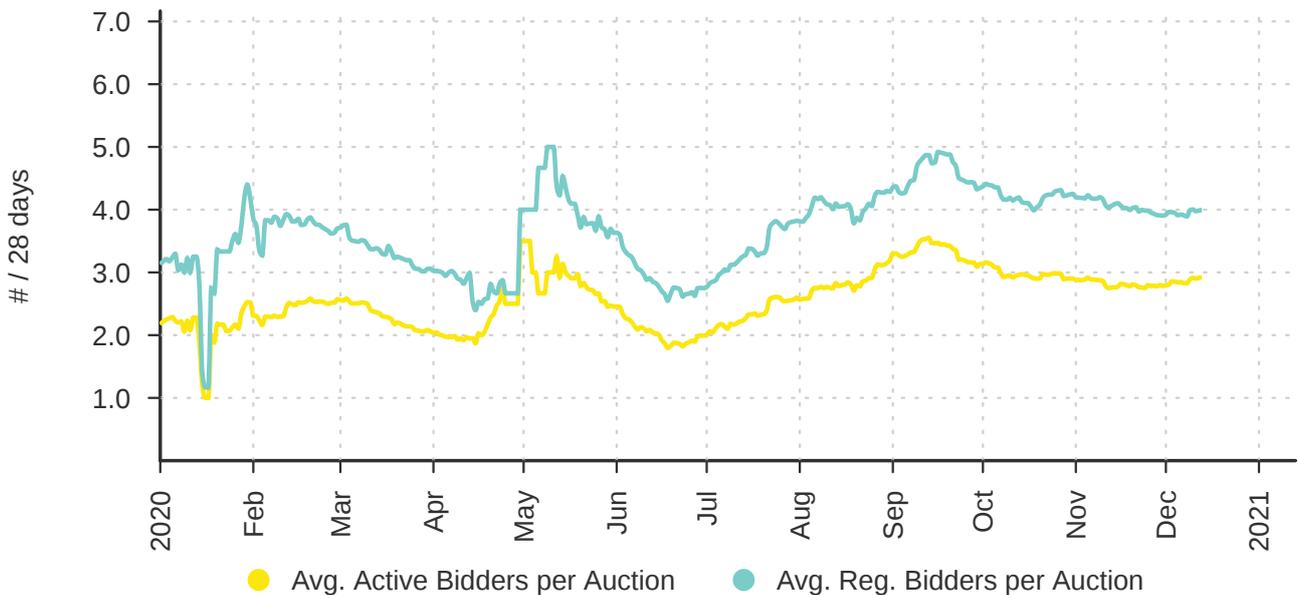
Coupled with high levels of confidence and the removal of LVRs back in May, investors looking for better returns and fears that prices may keep rising all contribute to the high level of activity we are seeing in the market now.

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

Listings on the market This chart illustrates how the number of listings on the market has recovered as of 14 December 2020 to be above last year and climbing.



Bidding by month This chart illustrates that the average number of bidders per auction has remained consistent through 2020 as of 14 December 2020, which is up on last year. This is certainly an area that is underpinning prices continuing at strong levels.



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 offer or bidding at auction. We can evidently report on this through our transparent auction data. In the last seven days, Ray White offered 241 properties for auction, up a whopping 217.1 per cent on last year, with an auction day clearance rate of 80.7 per cent we attracted on average 4.1 registered bidders.

According to Real Estate Institute of New Zealand (REINZ) data November saw 26.9 per cent of all properties sold by auction, with 2,661 properties selling under the hammer – up from 16.8 per cent at the same time last year, when 1,279 properties were sold via auction and up from 22.8 per cent in October this year. This was the highest percentage of auctions the country has seen in 62 months (September 2015). Proving auction is a preferred method of sale which achieves transparent results for both buyers and sellers.

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. In November, the median number of days to sell a property nationally decreased four days from 33 to 29 when compared to last year. The lowest in 164 months (since March 2007). This was evidenced by the strength of the market, favourable lending rates coupled with supply and demand which placed downward pressure on the average days it took to sell a property and upward pressure on prices.

The strength of the market was underscored by strong sales volumes across New Zealand, with a record 9,885 residential properties sold in November. That was the highest number of properties sold in 164 months (March 2007) and the highest November sales count since November 2006 (14 years).

Whilst the long-term decline in stock continued in November, with only 18,319 homes available for sale in New Zealand down 22,049 in November 2019 – a decrease of 3,730 properties compared to 12 months ago equating to 16.9 per cent.

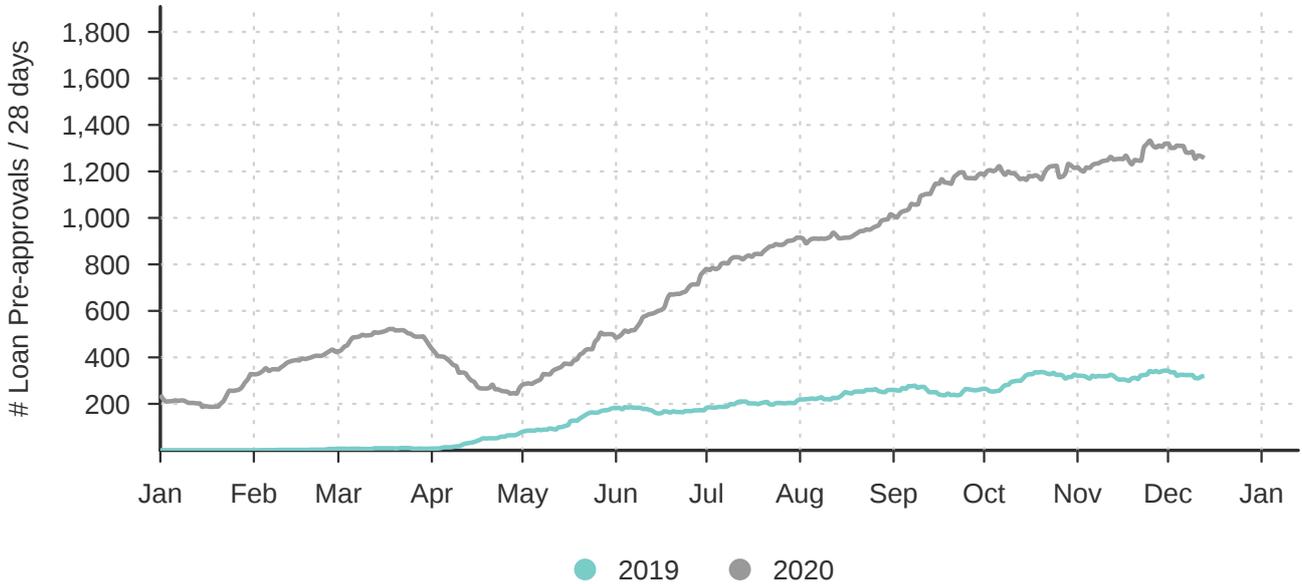
Buyers having the maximum financial capacity to purchase a property is one of the key leading indicators when it comes to buyer confidence. Loan Market, our loan brokerage partner, has reported over \$1.2 billion in pre-approved loans across New Zealand. These are buyers that are ready to proceed with 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 1.99 per cent fixed for one year with the OCR remaining at 0.25 per cent since 16 March 2020.

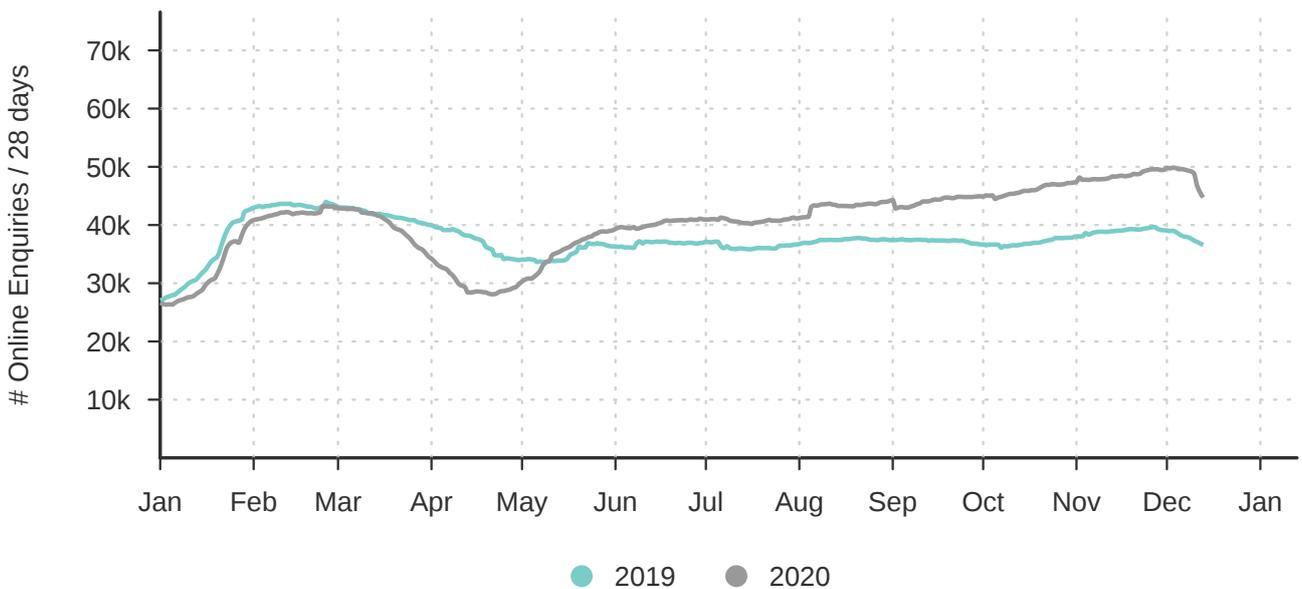
- Importantly, the consensus among economists is that they will remain at these low levels for the foreseeable future.
- Interest rates are a driver of home affordability and in many areas, while prices have risen in the last 12 months, corresponding interest rates have reduced.
- Banks and lenders remain very supportive of lending for residential property. The chart on page 13 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.

Loan pre-approvals 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?

Most commentators have moved away from discussing just how low the market might drop earlier in the year to now asking the rhetorical question, how much higher will prices go? While it has always been very difficult to answer either of those questions without the benefit of hindsight, what we do know is that right now the conditions are very favourable if you are considering selling. Those on the buying side of the transaction should not despair though as we discuss in this document there are many benefits to being a purchaser in today's market as well.

Residential real estate has always been favoured as an investment option in New Zealand, both for those looking at a rental portfolio but also for those wanting to invest and live in their home at the same time. Typically, the market in this country has operated on a cyclical basis, although the current conditions make this much harder to predict.

There has been much media attention around house prices in New Zealand recently and just as we have seen in rising markets in the past, this quickly translates into pressure

on banks, the Government and the Reserve Bank to either control prices or increase affordability through assistance to purchasers; particularly first-home buyers. We have seen this in recent weeks with the Finance Minister urging the Reserve Bank Governor to consider housing more strongly in monetary policy decisions and a public response from the Reserve Bank in return.

So what signal does this send to the wider market? It would be reasonable to draw the conclusion that the Government would like to slow the pace of house price growth, which could impact those considering selling in the next 12 to 18 months. In the immediate to short term, the picture that is being presented is still a very positive one.

There are several factors in the wider economy that are supporting confidence at present, but it is also important to be aware of potential impacts on the market later in the year and into 2021. Let's take a closer look at why some economists are still predicting a price decline in the next 12 months.



A successful three week marketing campaign for 4 Romney Drive, Belfast, Christchurch City, wrapped up and ready for the new owners. Proudly marketed by Ray White Next Step Realty Salesperson Brad Beukes.



A busy on-site auction at 3/58 Fir Street, Waterview, Auckland City selling under the hammer for \$1,116,000 with 16 registered bidders. Proudly marketed by Ray White Sandringham Salespeople Susan Woods-Markwick and Petrina Gavin-Egan.

Economists are saying that the next 12 months may hold:

- Rising unemployment
- The end of the mortgage deferment scheme
- The revision and reimplementation of LVR restrictions in March 2021
- The end of the wage subsidy schemes
- Rising income support
- The potential of low mortgage rates rising
- Increasing levels of consents and construction for residential property
- More expats returning home
- Borders remaining closed
- Weak global economy
- Weakness in particular sectors of the housing market
- Potential re-emergence of Covid-19 in the community
- No trans-tasman 'travel bubble'

In contrast to previous years, it is expected that we will likely be in for a shorter end of year break than usual when it comes to the property market. This is because many will not be travelling overseas and will stay closer to home, allowing the opportunity to view property, as well as transact. It is for this reason that if you are looking to capitalise on the current selling conditions, this could be achieved both in December and early in 2021.



WHY IS THERE BUYER CONFIDENCE AT THE MOMENT?

There are many reasons for the current buyer demand. The most significant of these reasons relate to finance. 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 may go into reverse, however this is not anticipated any time soon.

With interest rates at all time lows and with banks being supportive of buyers, we are seeing many 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.

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



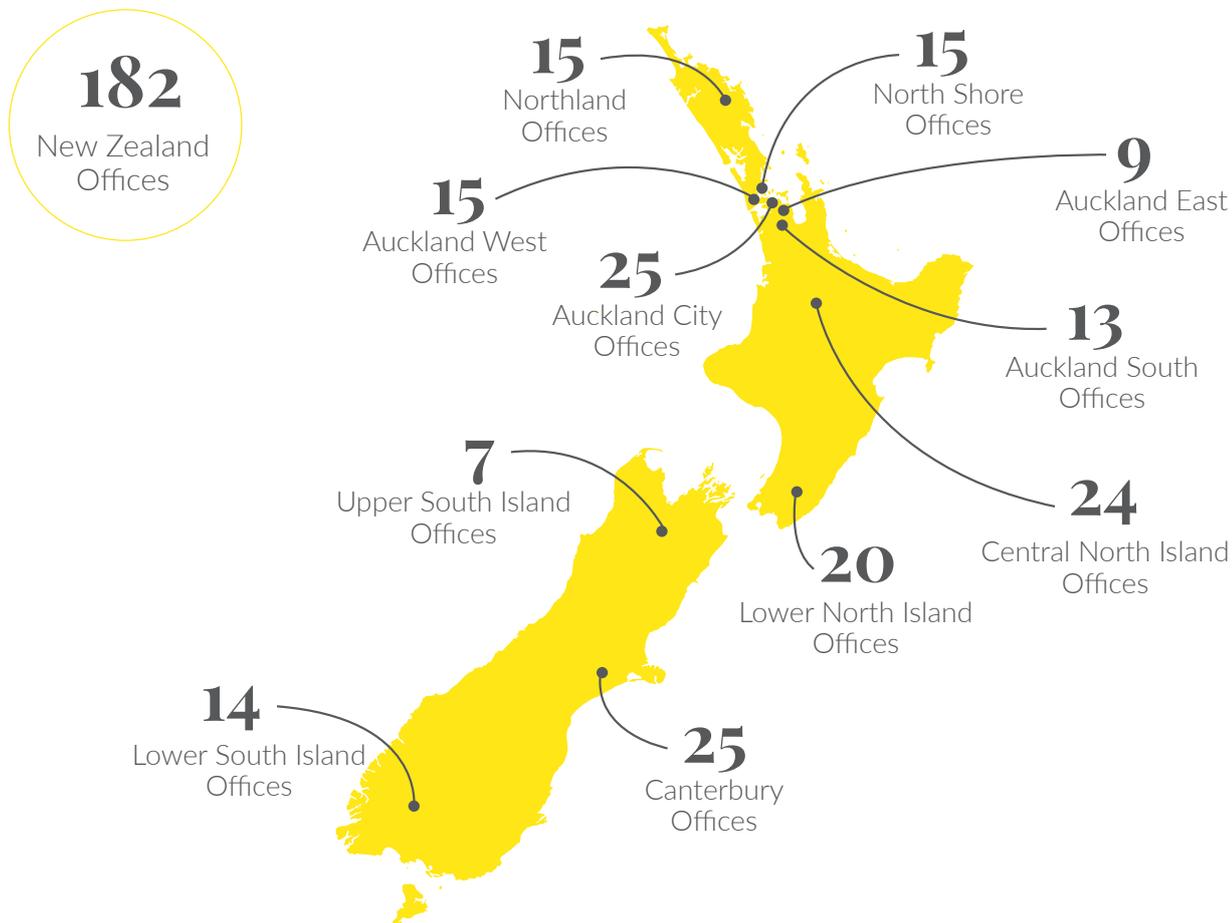
Photo: Ray White New Zealand Auctioneer, Ben East calling in-room auctions for Ray White New Plymouth last Friday.

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?



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.

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.

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.



 **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 Titirangi Salespeople The Smiths - Craig, Brendan & Rebecca Smith, with both vendor and purchasers of 84 Astley Avenue, New Lynn, Waitakere City, a charming two bedroom cottage which sold under the hammer for \$900,000.

- 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 New Zealand currently has 2,218 live listings, up 35.08 per cent on last year, with the number of sales up a whopping 25.86 per cent year-on-year.

In April, May and July 2020, Ray White was the highest listing months of property across New Zealand. In June 2020, Ray White passed through 20 per cent market share in New Zealand residential sales.

In November 2020, the Ray White Group achieved record sales volumes in market turnover and record sales volumes in market numbers.

Last week, Ray White New Zealand had 335 properties scheduled to go to auction, leading to a strong auction day clearance rate of 80.7 per cent - a big increase of 18.84 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 our marketing methods are attracting increased buyers.

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



Auction pre-Christmas frenzy in Canterbury with both on-site and in-room auctions last week.

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 seven 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 November, the Ray White Group as a whole achieved

more than \$43.622 million 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.

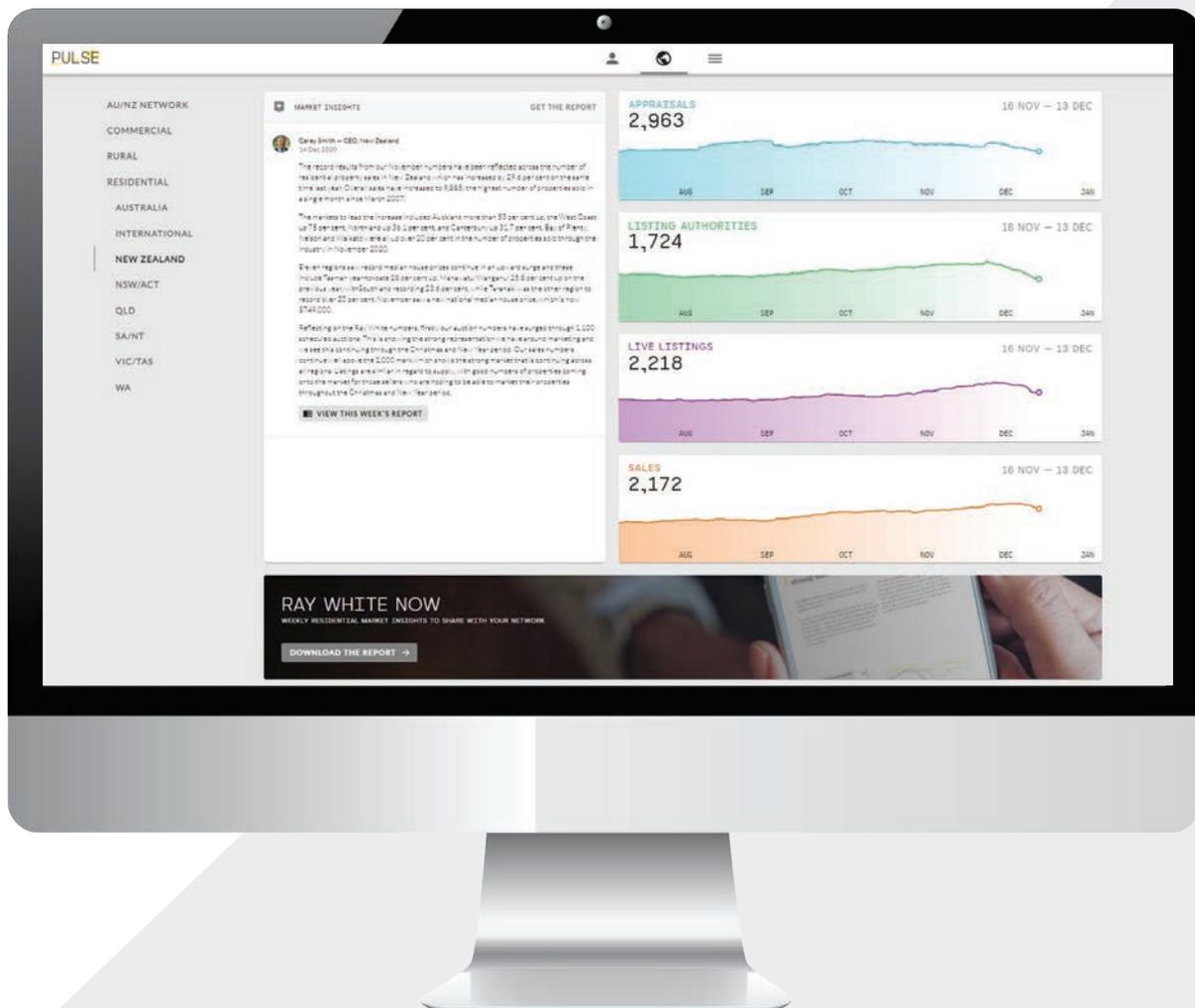


Press Article NZ Weekend Herald: Saturday, 12 December 2020 - Real estate smashes November.

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.



FOR THOSE SEEKING MORTGAGE ADVICE

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 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\$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

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. 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'. Crow's Nest, Queensland.



raywhite.co.nz



loanmarket.co.nz