

RAY WHITE **NOW**

REAL-TIME RESIDENTIAL
MARKET INSIGHTS

16 MARCH 2021

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Dear Property Owner,

Our 40th edition of Ray White Now welcomes the third week of real estate trading for March 2021.

February results published by the REINZ saw 7,964 residential sales throughout the country, which was 14.6 per cent up in comparison to February last year. This saw the sales volume being the strongest on record for the last 14 years. We will wrap up these statistics more within our deep data view. In this week's Ray White Now.

There is also mixed commentary coming from economists which sees Westpac quoting that mortgage rates will start to rise this year and potentially even out the inflationary aspects around house prices. Along with this, the ASB economists are also now saying that they see single figure house price inflation by the end of the year with rents increasing to new highs across the country. How does this compare with the New Zealand Treasury view of house price inflation in which they expect it to rise by 16 per cent during 2021?

So many conflicting reports and this is one of the reasons why we believe our real-time data and assessing what is happening now is important to the decision-making of those who are considering real estate in today's environment. What we do know is that interest rates remain at record lows. While we do not discount any change either up or down, it is important to realise what today's borrowing capacity is for the individual homebuyer.

Supply and demand are still a major part of the price stability and our auctions continue to have a strong depth of buyer registration and buyer bidding activity. This is sitting at the highest level it has done over the past 12 months.

There are various markets which continue to show record median prices. As we head into the more seasonally active real estate market, we expect that price increases will be underpinned by the depth of the buyer pool. Investors will now consider the reintroduction of the LVR levels and this will bring stability to the lending aspect of every transaction.

Ray White Now is produced in conjunction with real-time data from our 184 offices across New Zealand.

Ray White, on an average monthly basis, completes \$1.904 billion worth of property transactions and currently manages a portfolio of 19,228 properties through our property management division.

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

MEDIUM PRICES SURGE TO NEW RECORD HIGHS

12/16 REGIONS EXPERIENCING NEW RECORD MEDIUM PRICES ACROSS NEW ZEALAND

Last week we looked at the latest q.v. house price index which showed the average value of New Zealand residential homes continues to increase and had shown over the last three months a price rise of 6.8 per cent to the end of February. This week we look closer at the data that has been released by the Real Estate Institute of New Zealand which looks at the sales made by real estate agents and breaks up the data into regions for analysis of pricing and depth of transactions within each market.

The month of February saw close to 8,000 residential properties sell throughout New Zealand, which was 14.6 per cent up in comparison to February 2020. In regard to sales, Auckland led the market with 2,775 sales which was up 34.6 per cent year-on-year. This was the highest sales volume for Auckland in the month of February for the past 14 years.

Of the regions that data is collected, nine of the 16 regions had higher sales for February. The highest being on the West Coast of the South Island which saw an increase of 58 per

	SEASONALLY ADJUSTED SALES VOLUMES		SEASONALLY ADJUSTED SALES VOLUMES	
	COMPARED TO JANUARY	COMPARED TO FEBRUARY 2020	COMPARED TO JANUARY	COMPARED TO FEBRUARY 2020
	VOLUME CHANGE	SEASONALLY ADJUSTED CHANGE	VOLUME CHANGE	SEASONALLY ADJUSTED CHANGE
New Zealand	56.1%	7.7%	14.6%	18.8%
NZ ex Aki	63.5%	5.9%	6.1%	8.5%
Northland	36.0%	0.3%	22.5%	13.1%
Auckland	43.9%	11.2%	34.6%	35.9%
Waikato	60.4%	14.3%	17.2%	26.9%
Bay of Plenty	37.6%	0.4%	-6.8%	-2.4%
Gisborne	137.0%	11.2%	-17.9%	-13.1%
Hawke's Bay	70.2%	10.2%	-22.3%	-15.3%
Manawatu/Wanganui	64.8%	11.3%	-2.6%	-2.1%
Taranaki	55.8%	13.3%	31.4%	34.8%
Wellington	151.6%	4.4%	-8.0%	-3.5%
Nelson	58.9%	-3.1%	12.7%	23.1%
Marlborough	71.8%	-1.1%	-24.7%	-22.0%
Tasman	82.9%	10.1%	-17.9%	-15.6%
Canterbury	47.4%	10.3%	17.9%	25.2%
West Coast	41.1%	15.0%	58.0%	49.7%
Otago	83.7%	12.1%	17.2%	15.2%
Southland	34.1%	-1.8%	15.3%	24.5%

Source: REINZ Monthly Property Report - 11 March 2021

cent followed by Taranaki +31.4 per cent and Northland which showed a positive increase of 22.5 per cent.

Of the seven regions which showed lower sales in comparison to February last year the region of Marlborough was down by - 24.7 per cent. The Hawke's Bay region was also lower by - 22.3 per cent while Gisborne and the Tasman region were also down around 18 per cent.

The February results, we believe, are marginally impacted by the decisions

of investors to move ahead of the loan to value ratio restrictions which have now come into effect. While this may have underpinned the investment side of the sales, first home buyers remain very active as do those who are looking to trade up property across all areas in New Zealand.

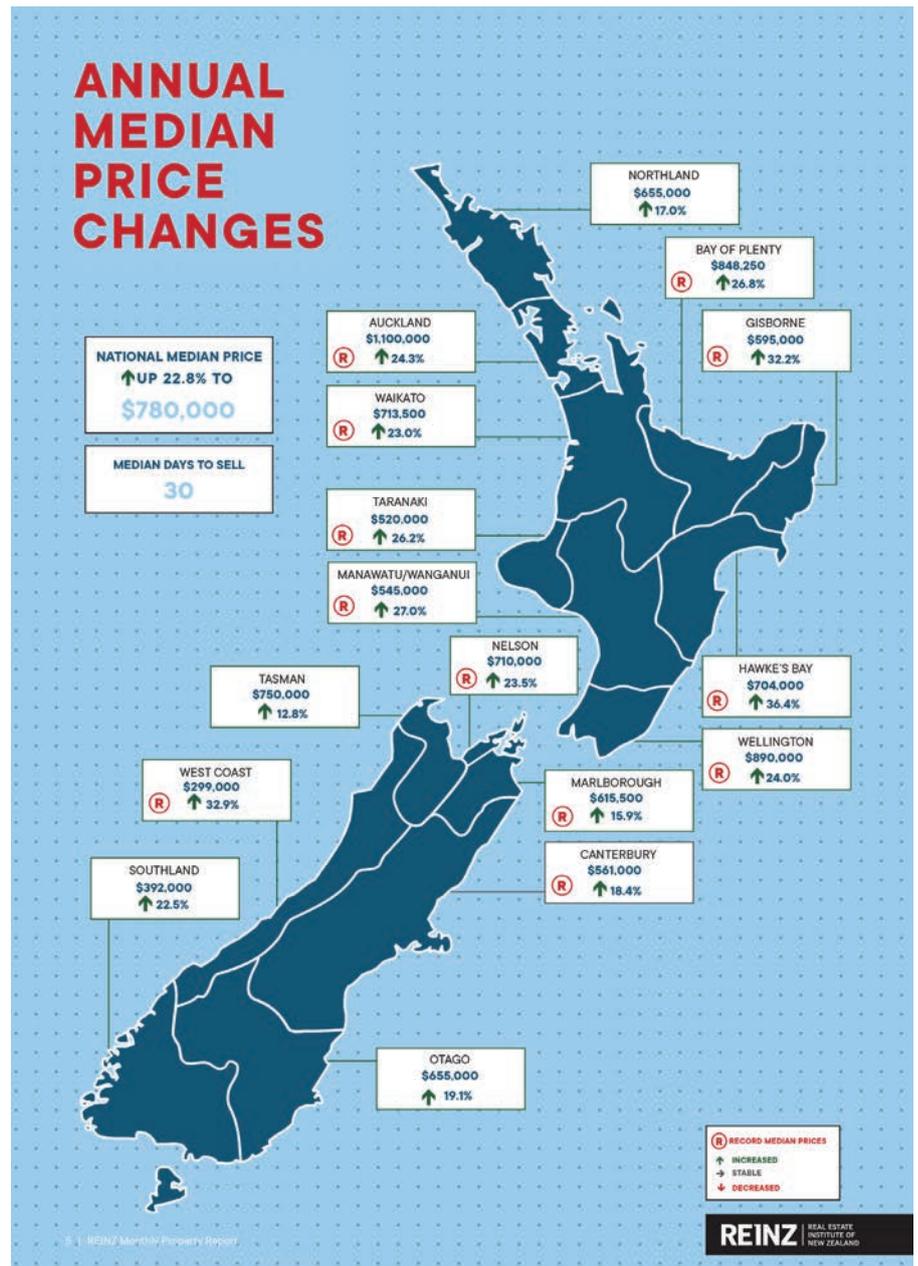
Prices nationally increased by \$50,000 in February which set a new national median record of \$780,000. This was led by a \$100,000 increase in Auckland and the new benchmark for the median property price in Auckland

is now \$1,100,000. Within Auckland, new record median prices were also set in North Shore, Waitakere, Central Auckland, Manukau, Papakura, and Franklin.

Record median prices were also set in Waikato, Bay of Plenty, Gisborne, Hawke's Bay, Manawatu, Wellington, Marlborough, West Coast, and Canterbury.

Taking a step back and having a look at the one year increases across New Zealand, the average property increase in price has been 21.5 per cent and when we look at New Zealand, excluding Auckland, the property price increase has been slightly higher at 22.2 per cent.

Over the 12 month period some of the standout markets include Gisborne, Napier City, Wellington, Upper Hutt City, Lower Hutt City - all of which recorded increases close to 30 per cent which is extraordinary in any terms of investment.



“We continue to experience a deep buyer pool for our auction properties. This week our zone sold 12 out of 12 properties on Friday. These results continue to be echoed across many of our property listings where we have a strong increase of buyer interest that is continuing to drive price increases within our region.”

Claire Morris Director of Ray White offices in Rangiora, Kaiapoi, Pegasus, Papanui

Why have prices increased so substantially over the last 12 months? Of course, many of the factors we could not have predicted with the global pandemic, the close of the borders and the successful response that New Zealand has had in answering the questions around the support of the economy to ensure the recovery. There have been areas which have not recovered; however, when you look at the balance of the economy there has been an upward swing.

When we look closer at the changes in the real estate market the first is confidence in the sale prices. There is no doubt those who have sold for a variety of reasons in 2020 and 2021 have realised asset growth and those who have purchased have done so with the confidence that the asset has shown performance increase in price and on the basis of low interest rates the investment is sound.

The first area that shows signs of pressure for buyers is the inventory level or the opportunity to choose property for sale. This has steadily migrated backwards during the past 12 months and the total number of properties available for sale has decreased by 24.2 per cent. Across



SUMMARY OF MOVEMENTS

House Price Index	Index level	One Month	Three Months	One Year	Five Years*
New Zealand	3,657	5.2%	8.7%	21.5%	9.6%
NZ excl. Auckland	3,653	4.1%	9.3%	22.2%	12.0%
Auckland	3,662	6.7%	7.9%	20.7%	7.0%
Rodney District	3,424	5.2%	7.3%	17.2%	6.2%
North Shore City	3,615	5.5%	6.7%	17.1%	6.0%
Waitakere City	3,890	4.6%	7.1%	21.3%	6.6%
Auckland City	3,577	9.8%	8.7%	22.2%	7.8%
Manukau City	3,827	3.5%	7.7%	21.7%	6.8%
Papakura District	3,920	4.4%	8.2%	22.7%	6.3%
Franklin District	3,839	7.0%	10.0%	18.7%	7.1%
Other North Island					
Whangarei District	3,708	8.6%	8.2%	20.7%	12.2%
Hamilton City	3,931	4.5%	8.0%	22.6%	10.3%
Tauranga City	3,596	5.1%	10.0%	27.3%	10.9%
Rotorua District	4,277	2.7%	11.7%	17.3%	16.5%
Hastings District	4,087	2.7%	12.9%	28.4%	18.4%
Napier City	3,800	-0.3%	13.8%	30.3%	17.3%
New Plymouth District	3,798	2.0%	7.4%	20.0%	9.9%
Palmerston North City	3,978	6.3%	8.8%	27.3%	16.5%

House Price Index	Index level	One Month	Three Months	One Year	Five Years*
Wellington	3,905	5.7%	11.4%	29.2%	15.5%
Porirua City	3,880	9.1%	7.9%	29.2%	15.8%
Upper Hutt City	4,624	5.5%	11.2%	38.1%	18.6%
Lower Hutt City	4,260	1.7%	8.5%	28.4%	16.8%
Wellington City	3,488	6.1%	11.4%	25.7%	13.5%
South Island					
Nelson City	2,781	3.2%	5.6%	11.3%	11.2%
Christchurch City	2,932	4.7%	8.5%	18.3%	4.9%
Queenstown-Lakes District	2,977	2.5%	6.2%	7.4%	8.9%
Dunedin City	4,316	1.8%	6.1%	14.1%	15.5%
Invercargill City	3,954	1.3%	5.4%	19.0%	14.9%

Source: REINZ * =Compound Growth Rate

Source: REINZ Monthly House Price Index Report - 11 March 2021

New Zealand there are 15,829 properties available for sale in comparison to 20,875 properties available at the same time last year. This is 5,046 fewer than 12 months ago but even more exasperating the market is that it is 11,021 fewer than February 2019. Almost 80 per cent lower. This undoubtedly puts pressure on buyers because the supply doesn't take shape against the demand.

The increase in sales for the last 12 months is just over 30 per cent thereby creating a supply and demand imbalance in the favour of the seller.

This is a summary of the regions with the largest percentage of decrease in total inventory;

In addition to this, properties are selling quicker. It is now less than 30 days that the average property is available for sale before selling and this is the lowest in 17 years. With more than half the country now having median days less than 30 it continues to put pressure on the markets as this is the lowest on record across New Zealand.

Also what has come into play over the last 12 months is the substantial increase of auction marketing. Nearly a third of all property placed on the market is now via auction and this is double the same time last year and the highest level of auctions seen across New Zealand. When we look at the individual markets, Gisborne has the highest percentage of auction sales across the country just over 70 per cent with the Bay of Plenty recording the second highest percentage of auctions with 47.8 per cent of all properties put under the hammer and this is the highest percentage for the

West Coast: -46.4% from 319 to 171 – 148 fewer properties

Nelson: -43.5% from 359 to 203 – 156 fewer properties

Manawatu/Wanganui: -40.3% from 687 to 410 – 277 fewer properties

Bay of Plenty: -39.5% from 1,254 to 759 – 495 fewer properties

Northland: -39.0% from 1,230 to 750 – 480 fewer properties

Waikato: -38.4% from 1,518 to 935 – 583 fewer properties.

Bay of Plenty on record. Auckland also features with 47 per cent of all property sold under the hammer conducted through auction and this is up from 31.3 per cent at the same time last year.

NEARLY A THIRD OF NEW ZEALAND HOMES SOLD BY AUCTION IN FEBRUARY 2021. HIGHEST LEVEL OF AUCTIONS EVER!

Price bands continue to reflect the upward movement of purchasing power with the million dollar price plus bracket increasing from 17.1 per cent this time in 2020 to 30.7 per cent in February 2021. This, of course, then sees the lower price brackets and the distribution points lessen simply because of the availability of properties. The under \$500,000 category reduced the number of sales transactions from 2,117 which represented 30 per cent of all sales to 1,399 which now represents 17.6 per cent of all sales. This in itself shows the rise and the new distribution of the marketplace where you have a fall in the number of lower-priced properties available for sale the total price distribution breakdown is more skewed towards the \$750,000-\$999,000 bracket and then a stronger movement is occurring in the million dollar plus price bracket. How do first home buyers and investors fit into this category is not often considered.

Price distribution breakdown

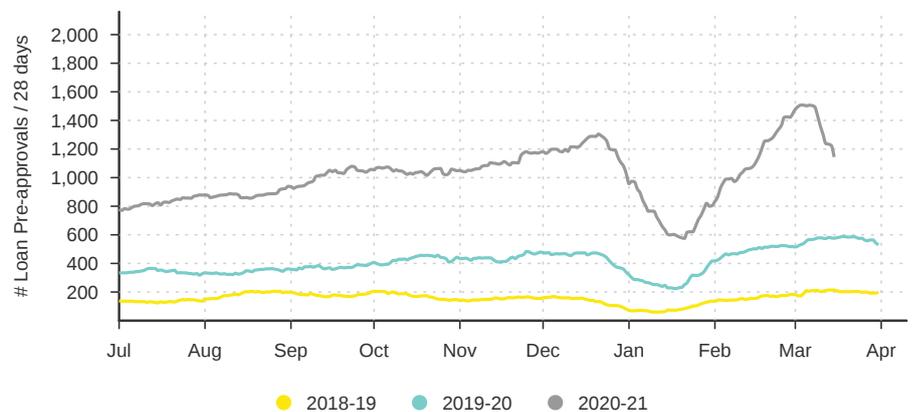
	February 2020		February 2021	
\$1 million plus	1,187	17.1%	2,446	30.7%
\$750,000 to \$999,999	1,352	19.5%	1,837	23.1%
\$500,000 to \$749,999	2,295	33.0%	2,282	28.7%
Under \$500,000	2,117	30.5%	1,399	17.6%
All Properties Sold	6,951	100.0%	7,964	100.0%

Source: REINZ Monthly Property Report - 11 March 2021

The relevance of first home buyers buying into the market sees stock removed and not replaced by this sector and this occurs the same with the investor market. Recent indications from the Reserve Bank shows the distribution of buyer classification sees 53 per cent of all purchases going to investors and first home buyers and within this classification there is no replacement of inventory which is forcing the overall stock levels to reduce.

While demand is given through confidence it is also the low interest rates which continue to apply affordability outcomes to purchasers which are favourable. The Ray White Group, through the Loan Market, review data of pre approvals and these have remained at constant high levels and are an indicator of those who are interested in purchasing property.

LOAN PRE-APPROVALS



WHY ARE WE SEEING STRONG RESULTS NOW?

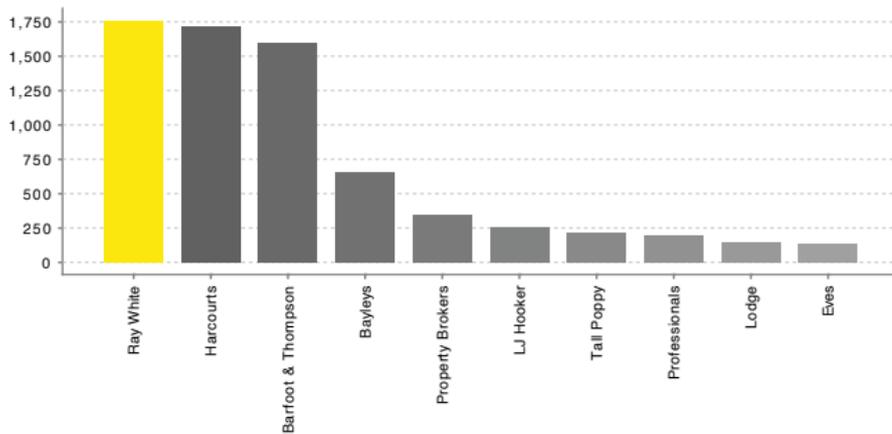
Real estate markets are driven by several factors; however, the two basic fundamentals of supply (the number of total properties for sale) and demand (the number of buyers active in the marketplace) play

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?

Listings by Brand - Feb 2021 - NZ

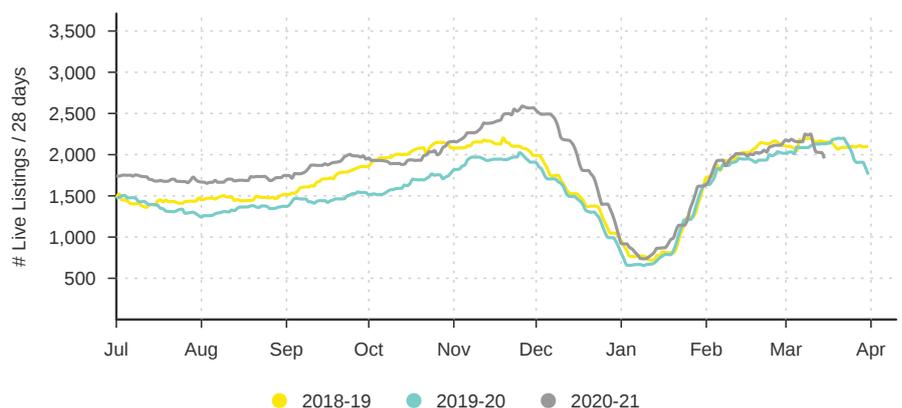


We can accurately report on the number of new listings coming to the market through our real-time Pulse data, and as we enter the third week of March, the number of new listings coming to market is down 8.31 per cent when compared to the same period last year with a total of 1,954 live listings.

Ray White nationally had the highest number of listings of any real estate brand for the month of February.

Chart 1: Live listings

This chart shows the total number of live listings are down -8.31 per cent compared to the same time last year.



Demand

There are several considerations we take into account when looking at the number of potential buyers in the market. 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, which for the Loan Market Group is up 165 per cent on last year.

The high level of demand is underpinned by the number of active buyers and registered bidders which, when compared to previous years, are at record levels. Our auction

day clearance rate is currently 76.9 per cent with an average of four registered bidders.

A feature of the auction market at present is the prevalence of auction dates being brought forward. This is a scenario that unfolds when an acceptable unconditional offer is made on a property prior to the auction date. The offer becomes the reserve price which is disclosed at the beginning of the auction and offers above that level are invited. Last week 14.86 per cent of property offered for sale by auction with Ray White sold prior to the scheduled auction date.

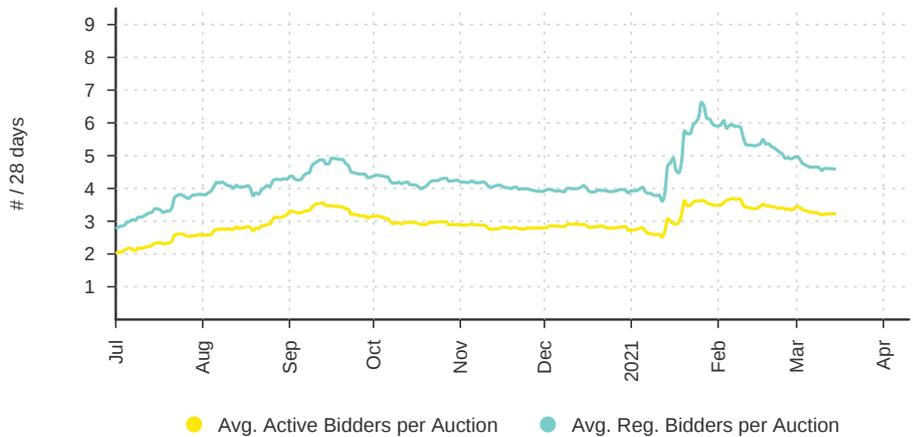
So what factors are continuing to create confidence in the market?

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. This, coupled with the fact that banks are now testing serviceability at lower levels, means buyers can stretch further for a home and subsequently vendors are seeing increased levels of competition.

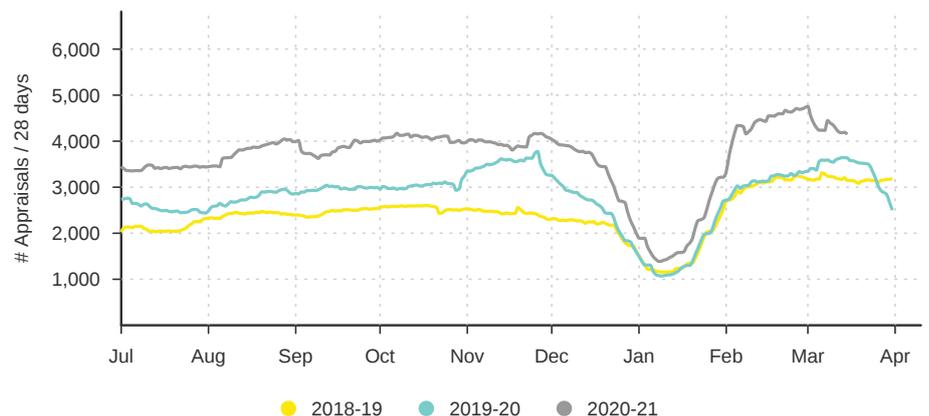
**Chart 2:
Bidding by month**

This chart illustrates the average number of registered bidders per auction has increased throughout 2020 and continued into 2021.



**Chart 3:
Appraisals**

This chart compares the number of appraisals Ray White salespeople have made over the 2019, 2020 and 2021 calendar year. Showing a significant lift in appraisals since the beginning of 2021.



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 7 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.
- General confidence in a well-performing economy, with the exception of some sectors such as tourism.

What are LVR restrictions and are we seeing an impact?

Restrictions on loan-to-value ratios (LVRs) are temporary limits on banks to reduce the amount of low-deposit mortgage lending.

Investor Loans

LVR lending restrictions are tighter for loans secured by investment property in response to the growing housing market risks in that area. High-LVR loans in this category are those loans that are more than 70 per cent of the property's value (30 per cent deposit). High-LVR loans can make up no more than 5 per cent of a bank's total new lending in this category.

Owner-Occupier Loans

This is borrowing secured with a mortgage against residential property that the borrower lives in or uses as a holiday house. High-LVR loans are



Source: rbnz.govt.nz - LVR restrictions at a glance

defined as those loans that are more than 80 per cent of the property's value (20 per cent deposit). High-LVR loans can make up no more than 20 per cent of a bank's total new lending in this category.

There are some exemptions that apply:

- New building exemption
- Remediation exemption
- Welcome Home loans
- Bridging loans
- Refinancing

It is likely too early to tell, but we are yet to see any impact of the reintroduction of restrictions on loan-to-value ratios (LVRs) as introduced 1 March 2021 by the Reserve Bank of New Zealand.

From 1 May 2021 LVR restrictions for investors will be further raised to a maximum of 5 per cent of a bank's total new lending in this category, at LVRs above 60 per cent of the property's value (40 per cent deposit).

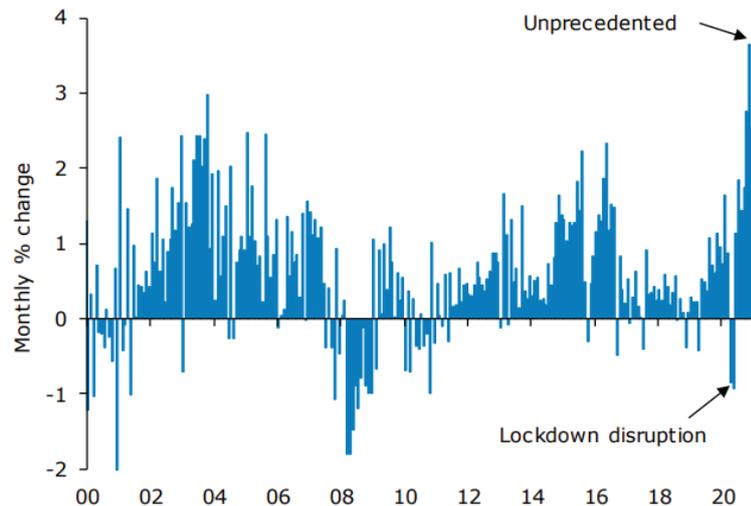
CONSIDERING SELLING? WHY GO TO MARKET NOW?

There has been much commentary of late regarding the buoyancy of the residential real estate market and as is typical after a period of significant growth, predictions of just when these conditions will come to an end are also becoming more prevalent. There are some key fundamentals as to why we have seen the level of price growth that has been experienced in recent times. Firstly, the low cost of borrowing has worked to bolster the demand side of the equation. As well as this, with volatility in many other sectors of the global economy, housing has been seen in many countries as a stable, long-term investment.

ANZ Bank's latest Data Wrap analysis reviews month-on-month house price growth as reported by the REINZ recently. In this report, they state "House prices surged ahead 3.7 per cent m/m, with annual house price inflation now sitting at 19.4 per cent y/y (3mma)." As shown in the graph below, also clear is the impact that continued lockdowns can have on the property market.

The report goes on to say "Notably, average days to sell declined to 26" which is another key indicator around buyer activity to date. The report does caution however that the current conditions being experienced

Figure 1. Monthly house price inflation



Source: REINZ, ANZ Research

Source: ANZ Research
New Zealand Weekly Data Wrap 12 March 2021

will not go on forever, stating "We expect that unaffordability, high debt levels, the re-imposition of LVRs, credit constraints, and high levels of residential construction activity will see house price inflation cool down over 2021 – but the timing and extent of this is uncertain. In the meantime, the strong domestic housing market continues to support activity in the wider economy."

Other factors contributing to the buoyancy of the market at present are comparatively low supply, demand for rental properties as rental yields increase due to the low cost of borrowing. The factors discussed above are supporting confidence at present, but it is also important to be aware of potential factors that could influence market activity this year.

Economists believe the next 12 months may hold:

- Shipping difficulties
- Roll-out of COVID-19 vaccine
- Potential further restrictions on residential property
- Rising cost of household goods
- The potential of low mortgage rates rising
- Increasing levels of consents and construction
- More expats returning home
- Borders remaining closed
- Weak global economy
- Potential re-emergence of Covid-19 in the community
- No trans-tasman 'travel bubble'.

It is due to the reasons outlined above that many experts are suggesting that the best opportunity to capitalise on the current conditions could be right now.

HOW DO WE CREATE THE MOST COMPETITION FOR YOUR PROPERTY?

1. MARKETING EXPOSURE

The most innovative marketing real estate 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 1,954 live listings, with the number of sales up 26.26 per cent year-on-year.

In January and February 2021, Ray White achieved the highest listing months of property across New Zealand.

In 2020, the Ray White Group passed through 21 per cent market share in New Zealand residential sales.

In February 2021, Ray White achieved record sales volumes in market turnover and record sales volumes in market numbers, a personal best for the month of February.

Last week, Ray White New Zealand had 276 properties scheduled to go to auction (an increase of 76.9 per cent compared to the same dates last year), leading to a strong auction day clearance rate of 80.8 per cent - an increase of 11.69 per cent.

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.

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.

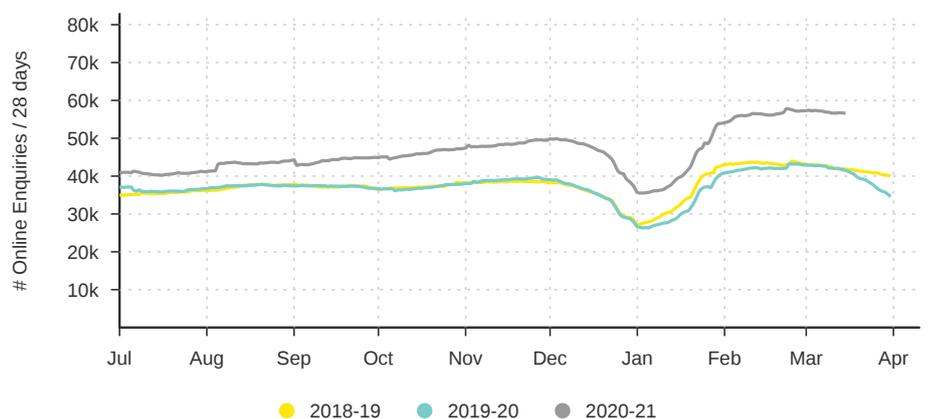
In addition to our ability to target broad audiences, Ray White Concierge, our communication specialists, unique to Ray White, can target one of the most influential audiences, our local communities. Our 119 years of real estate experience has enabled us to understand that a catalyst for creating competition 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.

**Chart 4:
Online enquiries**

This chart compares the number of online enquiries made through Ray White websites over the 2019, 2020 and 2021 calendar years.



36.42%

Online enquiries

The number of online enquiries made through Ray White websites are 36.42 per cent above levels at the same time last year.

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 February, the Ray White Group as a whole achieved more than NZ\$47.097 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.

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.

In February, the Ray White Group as a whole achieved more than NZ\$47.097 million worth of earned media.

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 2 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 grown into Australasia's most successful real estate business, with more than 1,000 franchised offices across New Zealand, Australia, Indonesia, and Hong Kong. Last fiscal year, Ray White sold \$44.22 billion,

up 8.6 per cent year on year, worth of property. 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.



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