

# RAY WHITE NOW

PROUDLY PRESENTING NEW ZEALAND  
REAL ESTATE INSIGHTS IN REAL-TIME

NOVEMBER 2021







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## DEAR PROPERTY OWNER,

Our 46th edition of Ray White Now continues to see us trading in uncertain times with areas across New Zealand trading at different Alert Levels, with the Auckland region now approaching three months in restrictive conditions.

The real estate market remained upbeat during October despite many areas continuing to be in some form of alert level 3. It was expected there was going to be a considerable lift from the September and August results. However, compared to October 2020, the total sales volume was down 21.7 per cent year-on-year, with 7,190 properties being sold across New Zealand.

The average value of residential property increased 5.3 per cent nationally over the past three month period, which, for the first time, has seen the average value sitting just above \$1 million. This represents an increase of 27 per cent year-on-year, another lift on the September rolling average. The last quarter has seen sale prices lift by 5.3 per cent.

Ten out of 16 regions measured by the Real Estate Institute of New Zealand reached median price records, and one had an equal price record – the most since March 2021. The number of price records is above average for an October month, reflecting a firm market reinforced by continued demand.

According to the latest valuation figures from property data company CoreLogic, the average value of New Zealand homes increased by just over \$217,000 in the year to October.

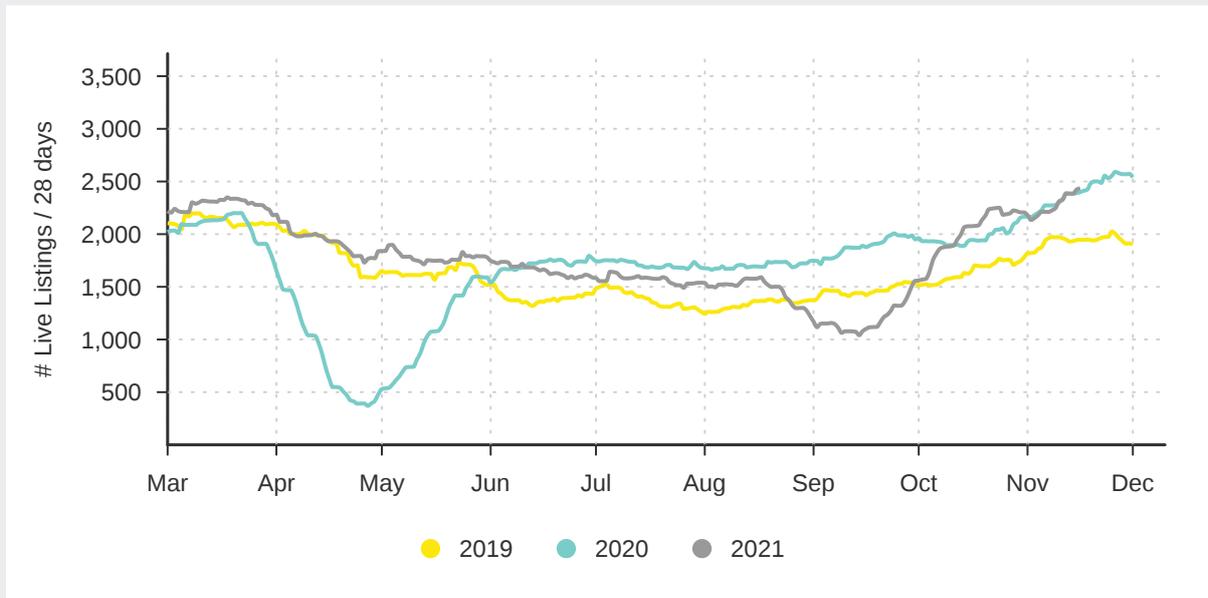
This shows that the average value of New Zealand dwellings of all types throughout the country increased from \$753,038 in October last year to \$970,174 in October this year, a rise of \$217,136.

And the obstacles of lockdowns and the threat of higher interest rates do not appear to be impacting the ongoing rise in residential property values so far, with the average value of all New Zealand homes increasing by \$19,945 in the month of October alone.

Throughout our report, we look more closely at the regions that reached record median prices in October.

One of the most important factors in the real estate market is the inventory level, being the number of houses available for sale. The total number of properties available for sale in New Zealand decreased year-on-year by 16.1 per cent in October 2021 to 15,217, down from 18,141 in October 2020 – 2,924 fewer properties than 12 months ago. Inventory levels did increase month on month.

However, it is pleasing to note that we have seen a substantive rebound in the number of new listings coming to the market during the first weeks of activity in less restrictive trading. This will give buyers confidence and, in turn, will continue to unlock new properties for sale, which is starting to lift inventory numbers. Our real-time data shows that the number of properties available through Ray White is almost the same as 2020, given the Spring lift has occurred, although it is in restrictive trading.



Source: Ray White Online Analytics

There has been increasing concern in regards to first home buyers being able to purchase a property on the continued rising values across New Zealand. Recent data released by CoreLogic shows that from July to September 2021, first home buyers had a market share of purchases of 26.4 per cent – well above the average of 21.8 per cent and a new record for this sector.

In the current conditions it is difficult to make any reasonable prediction other than what we can see on a daily basis. The amount of enquiry we are receiving on property is at an extraordinary level.

There is a good level of listings coming to the market on a daily basis. While trading remains restrictive, we are able to conduct appraisals, property viewings and auctions in a safe environment across the country with respect to the various Alert Levels in place currently.

Your Ray White agent is highly skilled in being able to facilitate property transactions in the current environment. Our systems and procedures are dynamically linked and our ability to connect buyers and sellers across all marketplaces has never been greater with our online strategies enhanced by local print and signage marketing.

Of great importance for the success of your property is our real-time database, which is one of the most active and successful in New Zealand.

Ray White Now is produced in conjunction with real-time data from our 189 offices across New Zealand. On an annual basis, Ray White completes \$20.18 billion worth of property transactions and currently manages a portfolio of 20,045 properties through our property management division.

Carey Smith  
Ray White New Zealand Chief Executive

# ACTIVITY INCREASES ON NEW LISTING SURGE. **UPBEAT MARKET BRINGS HIGHER PRICES AND SALES**

“It continues to be a remarkably buoyant market. Sales numbers continue to increase on the strength of new listings, and our area across Selwyn has seen unprecedented price increases during the past quarter just under 14 per cent. We expect the momentum to continue going forward.” *Brendan Shefford, Business Owner of Ray White Rolleston, West Melton and Lincoln.*

The uncertainty of the COVID 19 pandemic and the restrictions throughout New Zealand at varying levels have not yet become clear. There are increasing case numbers and a continuing call for New Zealanders to be vaccinated. There is a review of the current internal borders, particularly for Auckland, and a review of the international border and the managed quarantine system.

For the real estate market, more restrictive trading has meant less open homes and more safe viewing of property. Sales numbers have increased, prices have remained strong, and buyer depth has continued to be active across all markets.

We have seen a noticeable increase in new listing activity, allowing purchasers to come into the market with confidence of choice. While there are prevailing headwinds around interest rates and the potential of higher barriers for lending, the surge in property prices lifting by 27.0 per cent across New Zealand in the last 12 months shows that the purchasing of residential real estate far outweighs any current headwinds within the market.

Looking at the latest QV house price index for October 2021, the average value increased 5.3 per cent nationally over the past three-month period to the end of October, up from the 3.6 per cent quarterly growth we saw in September, with the national average value now sitting at \$1,002,153. This represents an increase of 27 per cent year-on-year, up a fraction from the figure of 26.3 per cent we reported last month.

Average Price	% Change in 3 Months
\$1,002,153	5.3% ^

Source: [qv.co.nz/price-index/](https://qv.co.nz/price-index/)



In going through the regions, the QV report breaks down each of the main locations and reports on the regional areas.

## NORTHLAND

Residential property values continue to rise across the Northland region, with QV's latest figures showing a three-month rolling average growth rate of 5.7 per cent – up from the 3.3 per cent we reported last month.

The Far North has seen the biggest increase over that period with 8 per cent value growth. Whangārei (4.8 per cent) and Kaipara (4.2 per cent) experienced a far-less-but-still considerable amount of value growth.

Annually, the average price of a home has increased by 27 per cent in Whangārei to \$779,019. In the Far North, that figure is \$702,626, which is 30 per cent higher than the same time last year. The average price of a residential property in the Kaipara district is \$827,342 – up 29.2 per cent since the same time last year.

## AUCKLAND

Residential property values continued to increase across the Auckland region in October, even as COVID-19 restrictions hampered much of the local economy.

On average, they climbed by 2.6 per cent last month, with the Auckland region's three-month rolling average growth rate sitting at 5.6 per cent (up from the 3.3 per cent we reported last month). Its southernmost territories recorded the greatest amount of quarterly value growth – Franklin (7.5 per cent), Papakura (6.7 per cent) and Manukau (6.4 per cent).



Source: REINZ Monthly Report - October 2021

Of Auckland's seven former territorial authorities that were merged to form the Auckland supercity just over a decade ago, now only Franklin (\$963,651) has an average house value of less than \$1m, with Papakura (\$1,010,488) crossing the threshold for the first time last month. Manukau (\$1,264,282) and Waitākere (\$1,154,205) surpassed the same milestone within the last 12 months.

## **TAURANGA**

Residential property values continue to climb upward in Tauranga, rising by an average of 2.3 per cent in October and 6.6 per cent over the last three months.

The city's annual rate of house value growth is 33.8 per cent, which makes Tauranga's residential property market one of the hottest in the country over the past 12 months, with its average home value now sitting at \$1,114,616.

## **WAIKATO**

Residential property values increased by an average of 2.5 per cent across the Waikato region in October – up from the 1.2 per cent we reported for September. But the region's rolling three-month rate of value growth has remained steady at 5.1 per cent for the quarter.

House value growth is tracking slightly ahead of the regional average in Hamilton City, where the average value increased by 5.9 per cent this quarter to \$883,935 – 27.7 per cent higher than the same time last year.

Thames Coromandel District continues to have the highest median house value for the region at \$1,173,369, which has risen 32.8 per cent over the last 12 months.

## **ROTORUA**

Home value growth has been tracking a touch above the national average this quarter in Rotorua, rising 5.4 per cent to an average of \$721,042.

Despite home values rising by an average of 3.4 per cent in October alone, property consultant Derek Turnwald said there was a sense that the market is peaking – particularly at the top end of the property ladder, where properties are receiving much less interest.

## TARANAKI

New Plymouth's residential property market continues to smoulder, with values increasing by an average of 6.5 per cent in the last three months and 28.3 per cent annually.

It has been even hotter in Stratford District, where home values have increased by 34.7 per cent annually. The neighbouring South Taranaki District has also experienced house value growth of 32.9 per cent over the past 12 months.

## HAWKE'S BAY

Residential property values continue to push upward in the Hawke's Bay region, where the twin cities of Napier and Hastings have experienced annual growth of 31.6 per cent and 36.2 per cent, respectively.

Napier's home values increased by 1.5 per cent during October to reach a new average price tag of \$868,825, while the average home value in neighbouring Hastings increased by 2.9 per cent over the same period to reach \$878,096.



Source: REINZ Monthly Report - October 2021

In Wairoa and the Central Hawke's Bay District, house values have increased by 37.8 per cent and 32.9 per cent to \$465,096 and \$653,094 respectively over the past 12 months.

## **PALMERSTON NORTH**

House values continue to increase at a steadily declining rate in Palmerston North.

Over six consecutive months, the city's rolling three-monthly rate of home value growth has gradually eased downward from an April peak of 10.9 per cent to 4.3 per cent in September and now 3.7 per cent in October. The average value of a home here is now \$760,631.

However, Palmerston North's residential property market remains one of the hottest of New Zealand's main centres in terms of annual value growth at 33.9 per cent.

## **WELLINGTON**

Home values continue to rise across the greater Wellington region at an average rate of 1.5 per cent in October and 3.8 per cent for the quarter.

The largest value increase this quarter occurred in Kapiti Coast District (5.5 per cent), followed by Hutt City (5.1 per cent) and Porirua (3.6 per cent). The smallest three-monthly value increases occurred in Upper Hutt (2.2 per cent) and Wellington City (2.8 per cent).

## **NELSON**

Nelson's residential property market continues to motor along, with the average home value rising by 2.2 per cent in October and 5.9 per cent for the quarter to reach \$845,386.

## **CANTERBURY**

Christchurch leads all of New Zealand's main centres for quarterly house price growth, with values rising by 10 per cent to a new average of \$729,963.

Values increased by 4 per cent in the Garden City of Ōtautahi last month alone, with the annual growth figure sitting at 36.1 per cent. The city's eastern suburbs (38.8 per cent) have experienced the most value growth in that time, followed by the peninsula (36.8 per cent) and southern suburbs (36.7 per cent). The central city (27 per cent) has experienced the least annual value growth.

Across the wider Canterbury region, values increased by 13.9 per cent this quarter in the Selwyn District, with the Waimakariri District not far behind on 11.1 per cent. Annually, values are up in the region by an average of 34.1 per cent on the same time last year.

## **DUNEDIN**

Dunedin's average home value crossed the \$700,000 threshold for the first time in October.

Values in the southern city increased by 2 per cent during October and 3.8 per cent for the quarter to reach \$703,058, which is 20.3 per cent higher than the same time last year.

## **QUEENSTOWN**

Residential property values continue to push upward in Queenstown, rising by an average of 9.6 per cent this quarter.

The average value of a home in Queenstown is now \$1,572,535, which is higher than just about every former and current territorial authority that we monitor, except for Auckland City (\$1,627,502) and Auckland's North Shore (\$1,597,533).

Queenstown's average home value is 28.5 per cent higher than the same time last year.

## **INVERCARGILL**

Residential property values continue to climb upward at a steady rate in Invercargill, rising 2.2 per cent in October and 4.6 per cent this quarter. The city's average home value is now \$470,417.

## **PROVINCIAL CENTRES, NORTH ISLAND**

Carterton tops the list of North Island provincial centres for house value growth this quarter, registering 10.4 per cent on our latest QV House Price Index. It's followed by Wairoa (9.4 per cent) and Waitomo (8.6 per cent). But Wairoa is currently in first place for annual growth (37.8 per cent), with Whanganui (37.6 per cent) and Horowhenua (37.5 per cent) in second and third place respectively.

## **PROVINCIAL CENTRES, SOUTH ISLAND**

The South Island provincial centres with the fastest rising house values this quarter are Selwyn (13.9 per cent), Westland (12.5 per cent) and Waimakariri (11.1 per cent). Selwyn once again tops the list in terms of annual growth (39.7 per cent), followed by Buller (34.7 per cent) and Waimakariri (33.9 per cent).

# NATIONAL LISTING STOCK

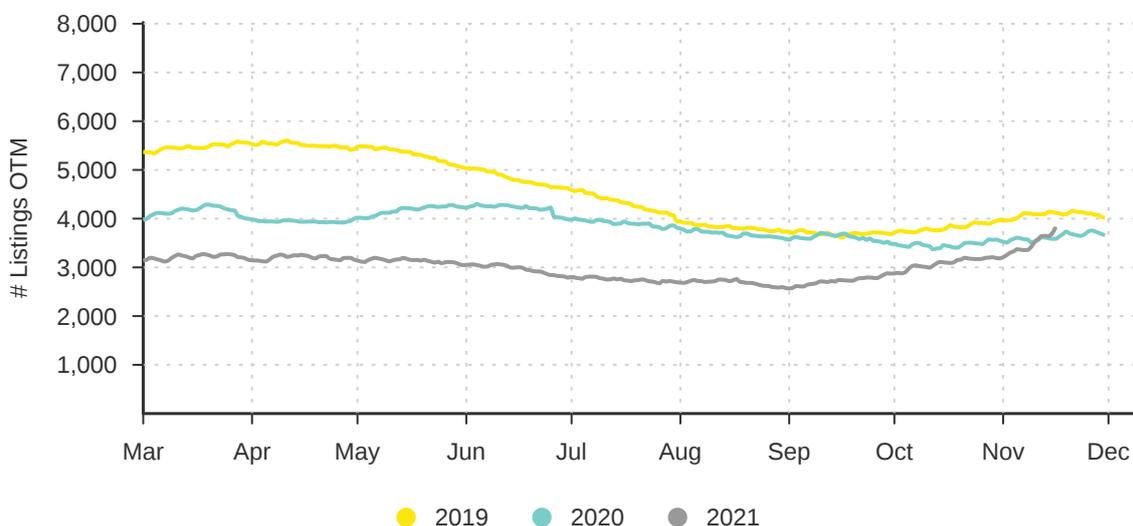
New listings across New Zealand bounced back considerably in October. The total number of properties listed on realestate.co.nz was 11,097 which was 4.7 per cent down from October 2020. With the lower number of sales in September, this added to the overall inventory which now sees New Zealand with a total housing stock of 15,217 which is 16.1 per cent less than October 2020.

While many of the areas still show a lower number of properties available on the market it is the lower North Island area particularly Wellington which has seen a surge in the number of listings now available throughout the marketplace.



When we look at our Ray White real-time Pulse data, it shows that listings on the market for the first time in 2021 have lifted beyond the same level from last year. It now shows that we have 3,746 properties listed for sale which is a rise of 4.3 per cent on the same time last year and this equates to an additional 177 properties.

We expect the month of November to continue to bring good numbers of listings to the market with the added confidence of strong prices and buyer depth.



Source: Ray White Online Analytics

# THE RAPID RISE OF NEW ZEALAND'S LUXURY MARKET

Nerida Conisbee, Ray White Chief Economist

COVID-19 has had a number of undeniable impacts on property markets - strong price growth, strong demand for big homes, a desire to move to regional areas, relatively weak rental markets and greater interest in holiday homes. Luxury property has also been far more highly in demand because of the pandemic.

What has driven the luxury property market? Similar conditions to the rest of the market - low interest rates, high savings rates, more time spent at home and a desire for space. Added to this has been some particularly strong performance of some parts of the economy because of the pandemic. Some technology companies for example have seen incredible growth that would not have occurred without lockdowns. Many people employed in top performing businesses, or alternatively owning these businesses, have bought very nice homes as a result.

There is no official definition for luxury however for our analysis, we have assumed that any suburb with a median over \$2 million for houses is considered a luxury suburb. We have also taken a look at units however have reduced the median to \$1 million for this analysis.



## \$2 MILLION IS THE NEW \$1 MILLION

Ten years ago, New Zealand had just three suburbs with medians over \$1 million. Saint Mary's Bay was the most expensive with a median of \$1.6 million. This was followed by Herne Bay (\$1.4 million) and Remuera (\$1 million)

There are now 241 suburbs with medians above this price point and with more than 10 per cent of suburbs now priced over \$1 million, it is no longer such a unique achievement to get to this level. There are now 17 suburbs with medians over \$2 million.

### The rise of New Zealand's million dollar suburbs

Number of suburbs by price point (houses)

	2011	2021	Increase
\$1 - \$2 million	3	226	223
\$2 million to \$3 million	0	16	16
\$3 million plus	0	1	1

Source: Ray White



Saint Mary's Bay is still the most expensive but has a median of just under \$3.5 million and this is followed by Omaha (\$2.8 million) and Kawarau Falls (\$2.7 million). The top ten most expensive suburbs in New Zealand have seen double digit price growth over the past 12 months. Stanley Point has seen the largest increase of just over 56 percent.

## New Zealand's most expensive house price suburbs

Highest priced suburbs and 12 month price growth to September 2021

		Median	% growth
1	SAINT MARYS BAY	3,450,000	35.0%
2	OMAHA	2,755,000	19.8%
3	KAWARAU FALLS	2,715,000	24.0%
4	STANLEY POINT	2,700,000	56.1%
5	HERNE BAY	2,700,000	20.0%
6	WESTMERE	2,450,000	32.0%
7	PARNELL	2,180,000	23.0%
8	PALM BEACH	2,163,000	32.0%
9	GLENDOWIE	2,160,000	22.0%

Source: Ray White



While the number of suburbs with house price medians above \$1 million has increased significantly, we have seen the number of suburbs with unit medians above \$500,000 see a similar increase. In 2011, there was only suburb with a median unit price over \$1 million and that was Oriental Bay. There are now twenty across New Zealand, with the increase being driven in part by significant development of high end apartments over the past decade.

## There are now 20 suburbs with unit medians above \$1 million

Number of suburbs by price point (units)

	2011	2021	Increase
\$500k - \$1 million	20	221	201
\$1 million to \$1.5 million	1	19	18
Over \$1.5 million	0	1	1

Source: Ray White





The most expensive suburb for units is Kohimarama with a median of \$1.75 million. This is followed by Orakei at \$1.49 million and St Heliers at \$1.36 million. Price growth for units tends to be more volatile than houses, primarily because the development of a new luxury apartment development can skew pricing significantly. The boom in new apartment construction overall has been one of the key contributors to the significant price increases across New Zealand.

## New Zealand's most expensive unit price suburbs

Highest priced suburbs and 12 month price growth to September 2021

		Median	% growth
1	KOHIMARAMA	1,750,000	9.0%
2	ORAKEI	1,487,500	26.8%
3	ST HELIERS	1,355,000	21.1%
4	REMUERA	1,335,000	28.5%
5	HERNE BAY	1,329,000	26.1%
6	MILFORD	1,297,500	18.5%
7	EPSOM	1,232,500	-7.0%
8	TAKAPUNA	1,211,000	8.8%
9	HAURAKI	1,175,000	-44.4%

Source: Ray White



## WHERE ARE YOU MOST LIKELY TO BE ABLE TO BUY LUXURY?

While Saint Mary's Bay is the most expensive suburb in New Zealand, finding a home there is difficult as the suburb is tightly held. There have been only 32 sales over \$2 million since last September.

Over the past 12 months, the suburb that has seen the most \$2 million plus house sales has been Remuera, followed by Mount Eden and Epsom. For units, Auckland Central tops the list with 218 sales of \$1 million plus apartments.

### Where to find New Zealand's most expensive properties

Premium price house and unit sales, 12 months to September 2021

	Houses	Number of sales over \$2 million	Units	Number of sales over \$1 million
1	REMUERA	470	AUCKLAND CENTRAL	218
2	MOUNT EDEN	234	EPSOM	130
3	EPSOM	160	REMUERA	127
4	GREY LYNN	127	PARNELL	94
5	ST HELIERS	126	TAKAPUNA	88
6	GLENDOWIE	112	HOBSONVILLE	73
7	POINT CHEVALIER	105	GREY LYNN	62
8	PONSONBY	97	TE ARO	58
9	PARNELL	86	OREWA	57
10	BUCKLANDS BEACH	82	MOUNT MAUNGANUI	55

Source: Ray White



What's the outlook for New Zealand luxury housing? House prices in New Zealand undertook a surprise surge in October, after seeing only modest growth in previous months. Despite some major changes to financial regulation and an interest rate rise, it appears that the market is yet to run out of steam. If you were hoping to find a bargain mansion in Saint Mary's Bay or a luxury apartment in Parnell you may be out of luck.



# WHY ARE WE CONTINUING TO SEE STRONG RESULTS?

Several factors drive real estate markets; 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.

## SUPPLY

Throughout October, we saw 3,211 'new listings' come onto the market, a 9.50 per cent decrease compared to the same period last year. This was met by 2,042 sales for the month of October. With a total of 2,204 listings on the market in October for buyers to choose from. We conducted in excess of 4,650 property appraisals which is almost on par with the same period last year.

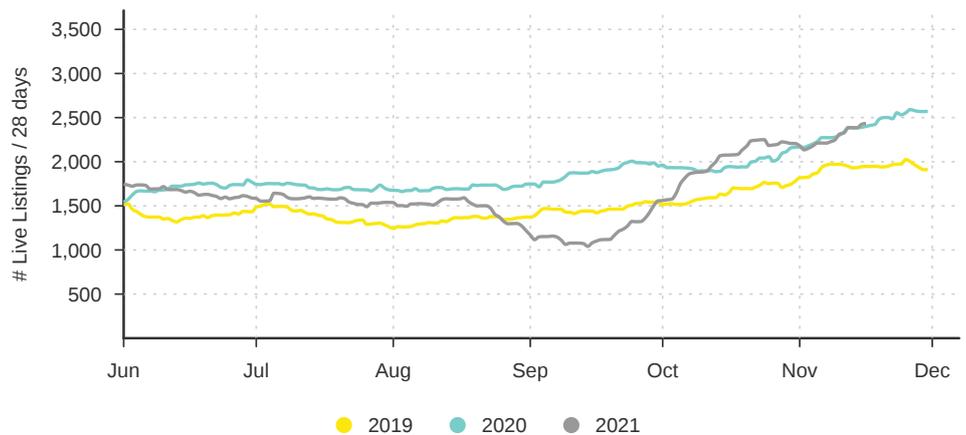
## DEMAND

Our strong volume of buyer demand is clearly continuing to drive our results. Across all of our metrics, October demand was up. The initial buyer metric we take into consideration is the number of buyers viewing properties online. Throughout October, we saw 4.859 million views across our Ray White websites. This is 12.52 per cent higher than this time last year and resulted in over 58,280 enquiries, a volume that is 23.78 per cent higher than October last year. The demand hasn't stopped at online activity. Across our auctions in October, we recorded an average of 4.5 registered bidders per auction. Of these bidders, an average of 3.4 were actively bidding (refer to page 21) with an auction day clearance rate of 83.6 per cent. The final consideration we look at when measuring the volume of demand in the market, and arguably the most significant, is the number of people obtaining pre-approval for finance. Pre-approvals are a key leading indicator to buyer confidence, knowing they have the financial capacity to buy the property. Our partners at Loan Market are seeing record numbers of pre-approvals across the country, with 46.94 per cent more than this time last year (refer to page 22).

As we continue to see strong numbers across these buyer metrics, we often ask ourselves why?

## LIVE LISTINGS

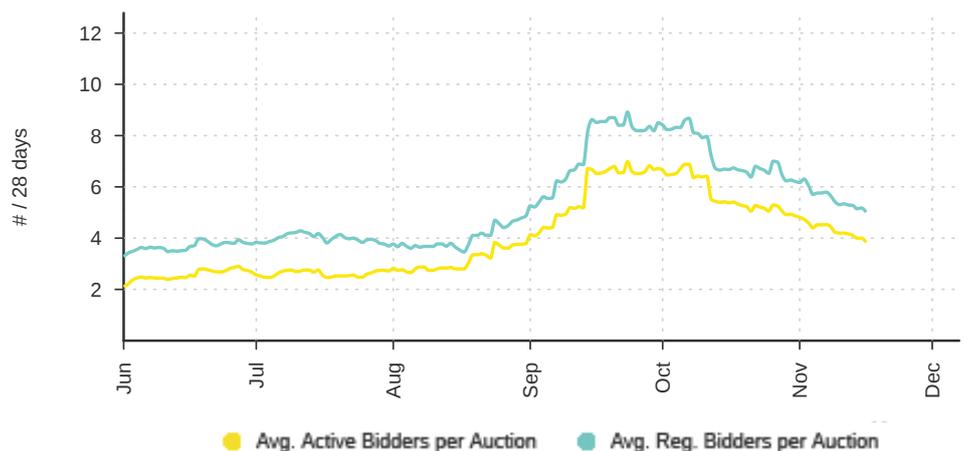
This chart shows the total number of live listings were slightly down for the month of October by 1.1 per cent compared to the same time last year.



Source: Ray White Online Analytics

## BIDDING BY MONTH

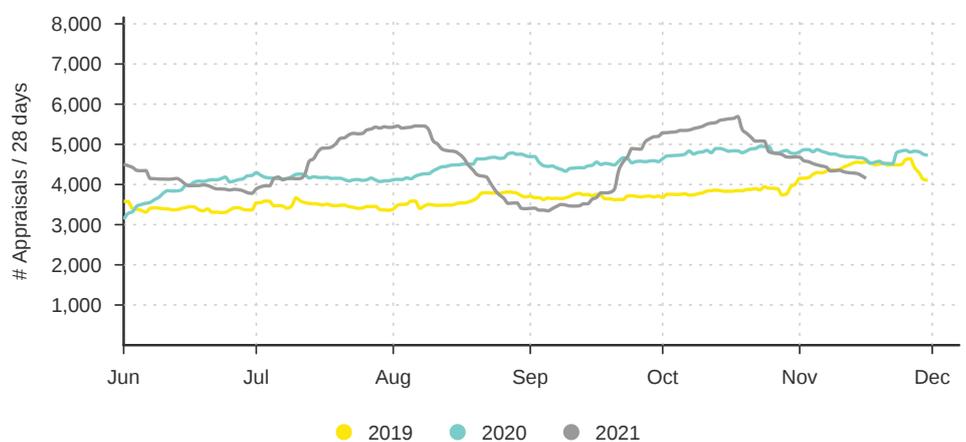
This chart illustrates the average number of registered bidders per auction has increased throughout 2021 and through COVID-19 and respective lockdowns.



Source: Ray White Online Analytics

## APPRAISALS

This chart compares the number of appraisals Ray White salespeople have made over the 2019, 2020 and 2021 calendar year.



Source: Ray White Online Analytics

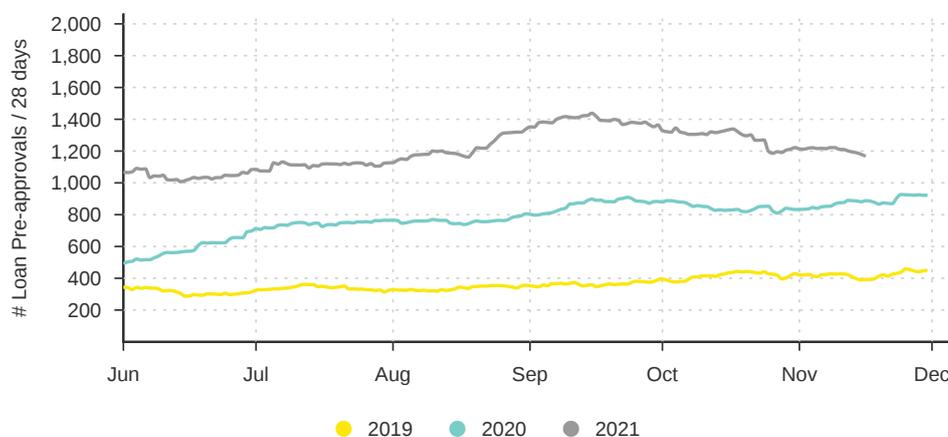
## WHAT FACTORS ARE CONTRIBUTING TO BUYER CONFIDENCE?

Interest rates continue to underpin purchasers buying power. With fixed mortgage rates starting to climb, pre-approved purchasers are active in the market securing property before further increases are applied and the introduction of new regulations on 1 December. The OCR currently sits at 0.50 per cent with the next Monetary Policy Review Announcement set for 24 November 2021.

- 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 remained at record low levels.
- Further tightening of restrictions is seeing first-home buyers remain active while current lending conditions are supportive.
- The chart below shows the monthly home loan pre-approvals recorded by the Loan Market Group, 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 buying a property to enable them to bid confidently.
- A degree of pent-up demand as COVID-19 Alert Levels lift.

## LOAN PRE-APPROVALS

This chart compares the number of loan pre-approvals submitted via Loan Market brokers over the past three years.



Source: Ray White Online Analytics



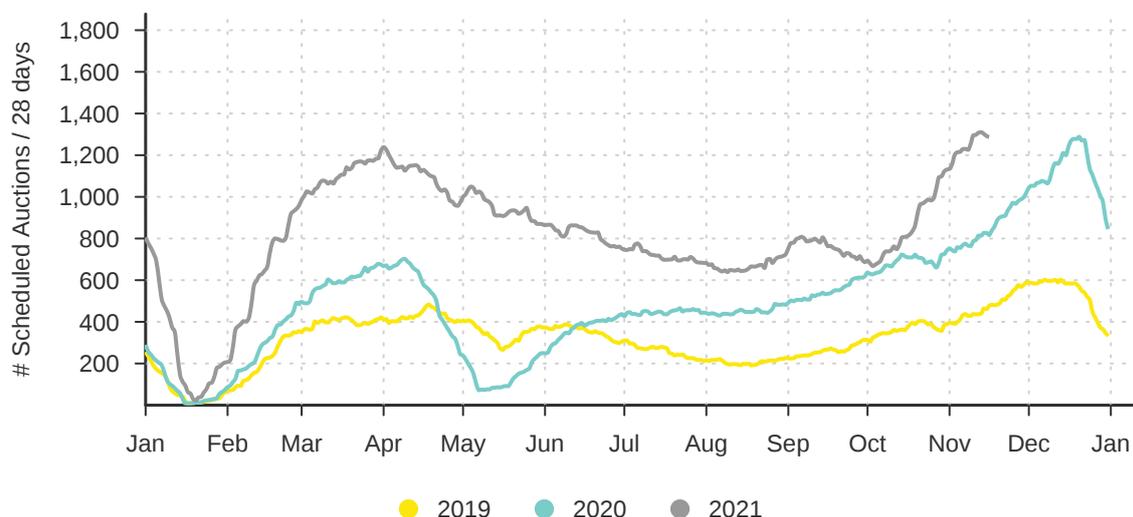
RayWhite  
Please remove  
your shoes

# CONSIDERING SELLING? WHAT IS REALLY INFLUENCING THE PRICE GROWTH

There is much speculation as to whether the price growth that has recently been experienced can continue. Some pundits are picking that price growth will slow and there are others that have even suggested that prices could drop, while there are others that are hypothesising that the pace of price growth will remain. While predicting what the market may do next, below we take a look at what has been influencing the price growth and whether these factors are still present right now.

## METHOD OF SALE

Varying levels of restrictions have played their part in making the transacting of property slightly more complex, but as has recently been seen with what are likely to be the most widely-publicised real estate auctions in the country on The Block NZ, the move to an online auction format has proven to be very successful in replicating the competitive nature of in person auctions. Selling a property by auction continues to rise in popularity by sellers wary of underpricing their home, allowing buyers to pay market value for a home in a transparent forum. With the data in the below auction listing graph, it is clear that auctions are here to stay for some time to come.

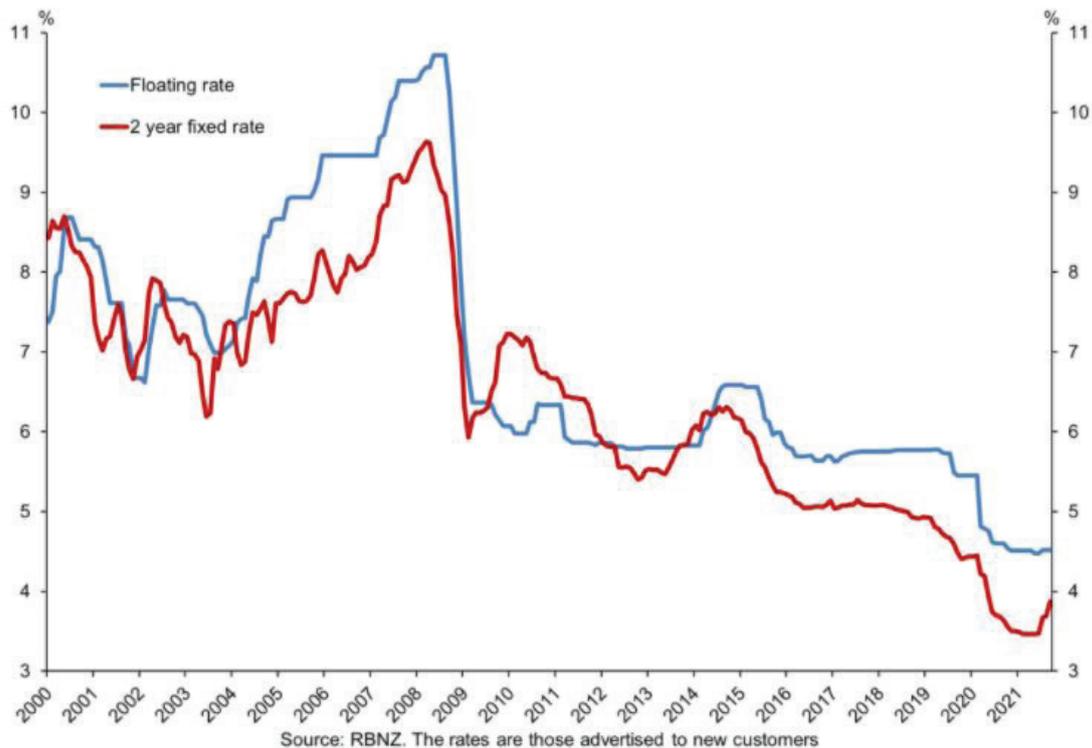


Source: Ray White Online Analytics

## INTEREST RATES

Interest rates were cut to record low levels during 2020 and have remained at these low levels until the most recent rate increase by the RBNZ of 25 basis points on 6 October to 0.5 per cent. While this increase has signalled the start of tightening monetary policy, in the closer term, purchasing power from prospective purchasers remains very strong and rates are still very low historically speaking. It should also be noted that banks have been expecting these increases for some time and, in most cases, have been assessing potential lending at higher rates than those that are currently being offered.

## Mortgage rates



Source: [rbnz.govt.nz](https://www.rbnz.govt.nz)

## HOUSING SUPPLY

It has been widely publicised that for many years that New Zealand simply hasn't been building enough houses. Compounding the shortage of housing stock are the delays to construction that COVID-19 related lockdowns have imposed. While development has ramped significantly up in recent months, this construction can take many months or years to complete, meaning that the immediate demand remains unsatisfied. In addition, any vendor that had delayed putting their property on the market due to the outbreak also added to the shortage of available stock.

## BUYER POOL

The latest data from the Reserve Bank of New Zealand reports that currently, Investors account for 17.9 per cent of new mortgage commitments and first home buyers at 17.0 per cent, with almost all other lending to other owner-occupiers. Where this has an impact on prices though, is that almost 35 per cent of purchasing (in dollar value) is to people that are not listing another property to sell. When this is considered alongside the fact that first-home buyers and investors are not typically purchasing at the top end of the market, the actual number of properties being sold to these two categories, rather than the dollar value of lending is most likely much higher.

It does remain difficult to predict how long these influences will continue to remain, and that is why many are suggesting that right now could be the best time to take advantage of the current conditions when it comes to selling your home.

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

## 1. Marketing exposure

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.

In October, Ray White New Zealand had 2,311 live listings, with the number of sales down 4.6 per cent year on year.

Since the beginning of 2021, Ray White New Zealand has listed a record 18,903 properties across the country. In 2021, the Ray White Group passed through 23.3 per cent market share in New Zealand residential sales.

Last month, Ray White New Zealand had 973 properties scheduled to go to auction, leading to a strong all sold clearance rate of 87.5 per cent.

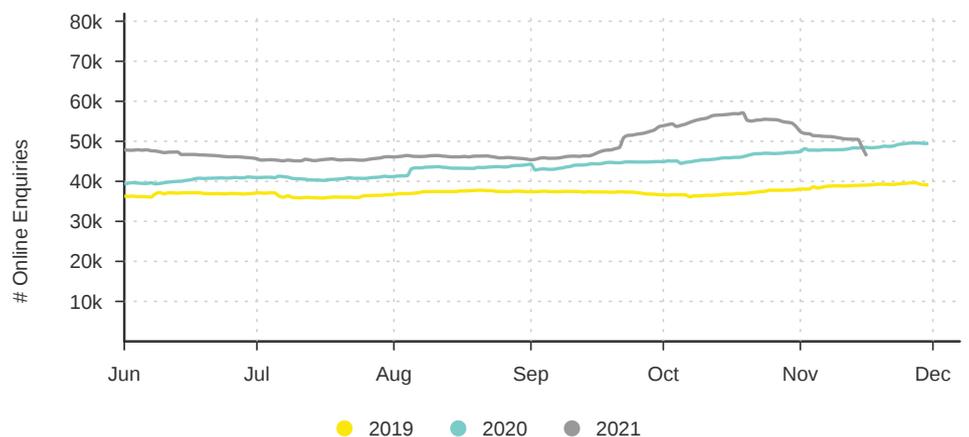
## Tender and Exclusive Listing

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 illustrates your intent to sell and therefore attract genuine buyers. We appreciate that some people would prefer to sell quietly or off-market. While this is not a normal recommendation, we welcome discussion on all opportunities to take your property to the market.

## ONLINE ENQUIRIES

This chart compares the number of online enquiries made through Ray White websites from 2019, 2020 and 2021. It shows online enquiries are 12.52 per cent above levels at the same time last year.



Source: Ray White Online Analytics

## 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 that 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 enables us to understand that a catalyst for creating competition is leveraging the local community. Our data shows that up to 60 per cent of property purchasers come from neighbours and their friends in some cases.

Ray White Concierge can communicate to property owners in surrounding streets, positioning your property to ensure it is at the centre of our communities' attention. 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 October, the Ray White Group as a whole achieved more than NZ\$38,144,601 worth of earned media mentions in print, online, radio and TV, according to iSentia, our media intelligence agency, with a potential reach of 43,526,429 people. 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.





## ABOUT **LOAN MARKET**

Naturally, we all want the best when it comes to our home, and the same should apply to our home loan.

That's where our partners at Loan Market can help. Whether speaking to first home buyers, investors or owner-occupiers, Loan Market advisers can compare rates and features from over 20 banks and lenders to help potential buyers get the right finance in place to secure the property they want.

During the sales process, your Ray White salesperson will introduce potential buyers to their recommended local Loan Market adviser, who will respond quickly to provide them with the information they need to find a home that suits their needs.

Exposing your property to a pool of educated and, where possible, pre-approved purchasers who are ready to make an offer or bid at auction increases the likelihood of getting your home sold and settled on time and at the right price.

Your local Loan Market adviser can even assist you with your own home finance options. As one of Australasia's largest financial adviser networks, Loan Market enjoys industry links and contacts that mean they are better placed to negotiate on your behalf with major banks and secure lenders. They may even be able to find you a better deal with your own bank.

[loanmarket.co.nz](http://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 Crows Nest and has grown into Australasia's most successful real estate business, with more than 930 franchised offices across New Zealand, Australia, Indonesia, and Hong Kong.

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.

[raywhite.co.nz](http://raywhite.co.nz)





**RAY WHITE & CO**  
**AUCTIONEER**  
**& GENERAL AGENT.**  
**CROW'S NEST LAND OFFICE.**  
**NEW ZEALAND**  
**INSURANCE COY**  
**FIRE**  
**ACCIDENT**  
**LIVESTOCK**

**FARM**  
**IMPLEMENTS**  
**& DAIRYING**  
**MACHINERY**

OFFICE

**DEERING &**  
**McCORMICK**  
**MACHINERY**

**RAY WHITE**  
**AGENT FOR**  
**TRAC ENGINES**  
**BLUE BELL**  
**SEPARATORS**

Alan White House

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



[raywhite.co.nz](https://raywhite.co.nz)



[loanmarket.co.nz](https://loanmarket.co.nz)