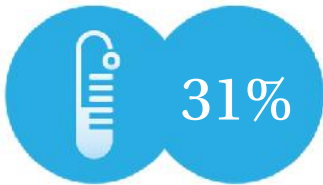
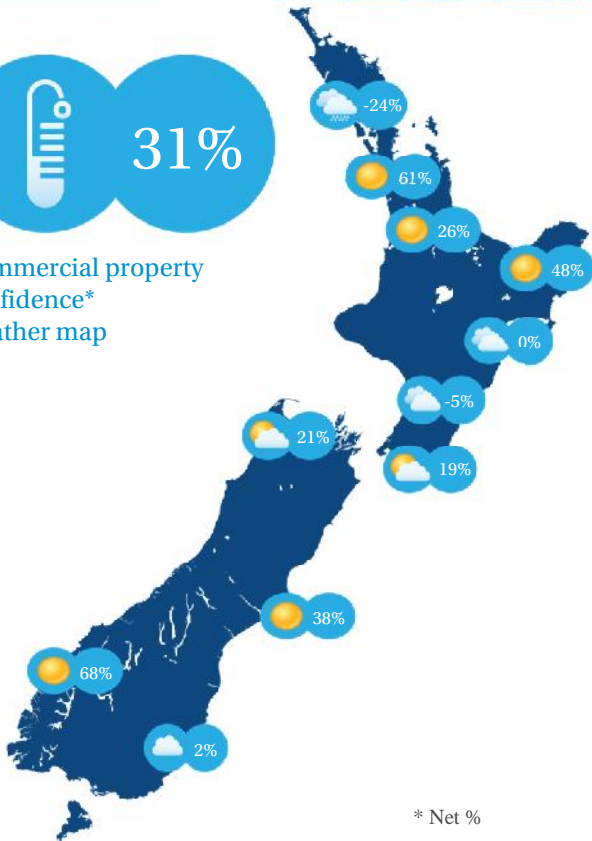


COMMERCIAL PROPERTY  
INVESTOR CONFIDENCE SURVEY

Colliers International Research  
Q1 2015



Commercial property  
confidence\*  
weather map



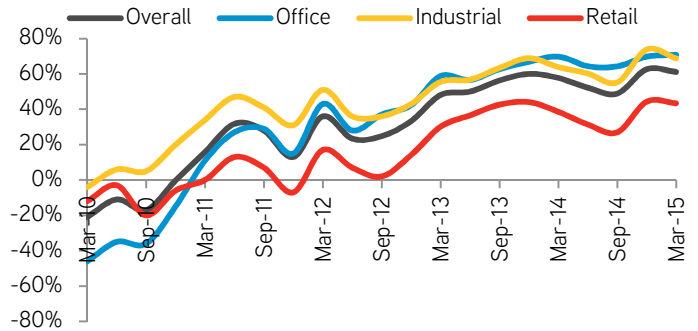
Confidence still high

The results of our March 2015 quarter Commercial Property Investor Confidence Survey are:

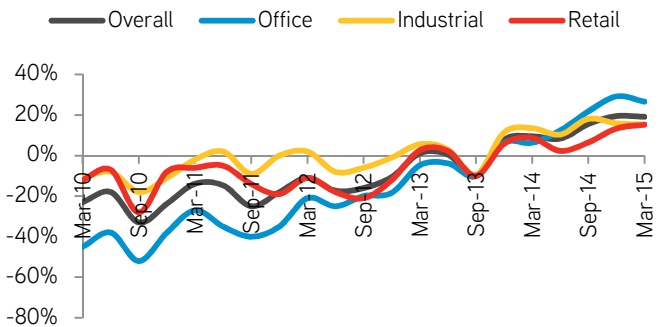
- Investor confidence remained the same as Q4 2014. Optimists outnumbered pessimists by a margin of 31%.
- Investor confidence in the Auckland property market has decreased marginally to 61%, overtaken by Queenstown as the most positive centre surveyed with 68%.
- Aucklanders are the most confident about the office sector, with a net positive 71%, the highest since we began the survey in 2006, and the highest across all sectors and locations.
- The most pessimism remains in the retail sector, albeit sentiment has improved from last year across all main cities.
- Christchurch is fourth with a net positive 38%. Optimism seems to have peaked, likely due to more momentum in the rebuild and more moderate growth forecasts.
- Wellington's surge in confidence in late 2014 has held up. Confidence is double the level recorded in Q1 2014.
- Investors remain the most pessimistic about upcoming conditions in Whangarei, with a net negative 25%.
- 2,871 responses were utilised to construct the survey results.



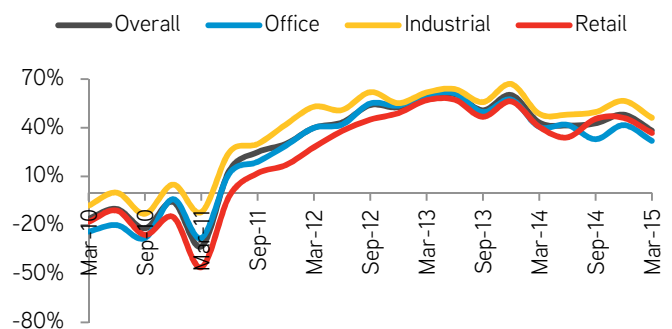
Auckland investor confidence



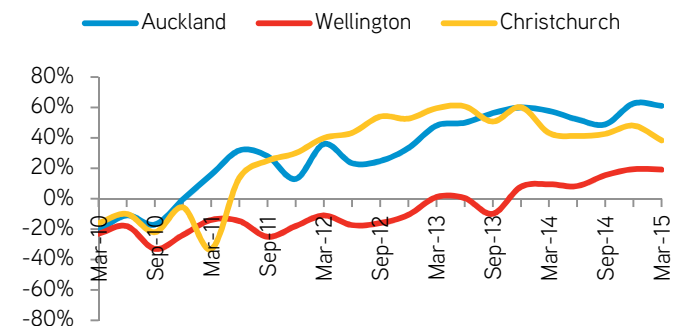
Wellington investor confidence



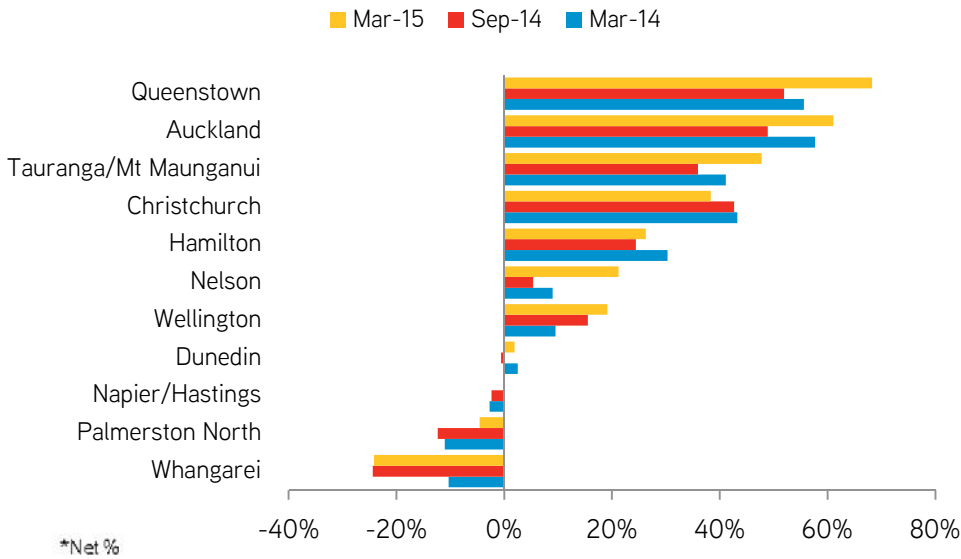
Christchurch investor confidence



Overall - Three main centres



## Regional investor confidence



Regional Results						
	Mar-15	Dec-14	Sep-14	Jun-14	Mar-14	Dec-13
Queenstown	68%	61%	52%	48%	56%	56%
Auckland	61%	63%	49%	52%	58%	60%
Tauranga/Mt Maunganui	48%	49%	36%	36%	41%	35%
Christchurch	38%	48%	43%	41%	43%	60%
Hamilton	26%	23%	24%	25%	30%	31%
Nelson	21%	10%	5%	7%	9%	9%
Wellington	19%	19%	16%	8%	10%	8%
Dunedin	2%	-1%	-1%	-5%	3%	5%
Napier/Hastings	0%	-3%	-2%	3%	-3%	-1%
Palmerston North	-5%	-15%	-12%	-10%	-11%	-16%
Whangarei	-24%	-25%	-24%	-20%	-10%	-2%
<b>New Zealand Overall</b>	<b>31%</b>	<b>31%</b>	<b>25%</b>	<b>25%</b>	<b>28%</b>	<b>31%</b>



Congratulations to Bryce Morrin of Todd Property, who has won the Visa Prezzy Card. Participate in our June 2015 Survey and you will be in to win a prize.  
email: [claire.burns@colliers.com](mailto:claire.burns@colliers.com)

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