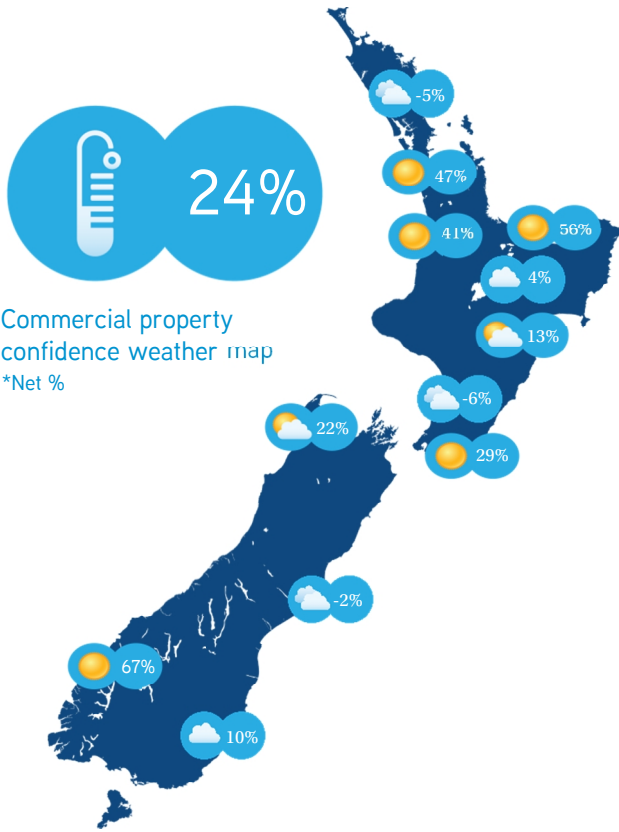


# COMMERCIAL PROPERTY INVESTOR CONFIDENCE SURVEY Q1 2017



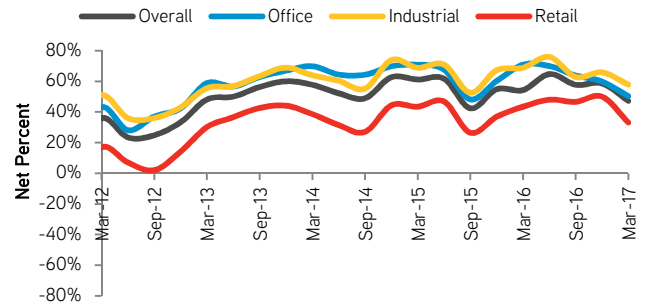
## Wellington Office Sector at Record High



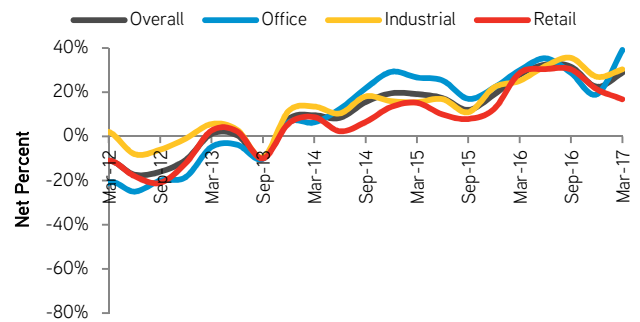
### Results of our March 2017 quarter Commercial Property Investor Confidence Survey:

- New Zealand overall net confidence (optimists minus pessimists) has reduced to 24%, compared to 32% in Q4 2016.
- In the last five years the national result has varied from positive 10% (June 2012) to positive 32% (December 2016).
- The top four markets are Queenstown, Tauranga / Mt Maunganui, Auckland and Hamilton for the third quarter in a row. Queenstown is currently at 67% confidence and has maintained the highest spot for the past seven quarterly surveys.
- Wellington overall confidence has increased to 29%, up from 22% recorded in Q4 2016. The Wellington office sector has reached 39%, its highest confidence since the survey began in Q1 2006.
- Christchurch investor confidence has reduced to -2%, down from 15% last quarter, and is now at a similar level across all sectors to Q1 2011.
- Overall, 10 cities recorded a reduction in investor confidence, most of them modest, with two increases, Wellington and Napier/Hastings. Interestingly, these are the same two markets showing an increased confidence in residential pricing, see our Q1 2017 Residential Market Outlook Survey.
- 2,299 responses were utilized to construct the survey results.

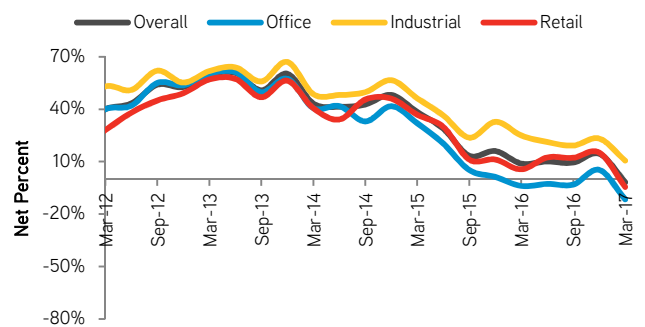
### Auckland investor confidence



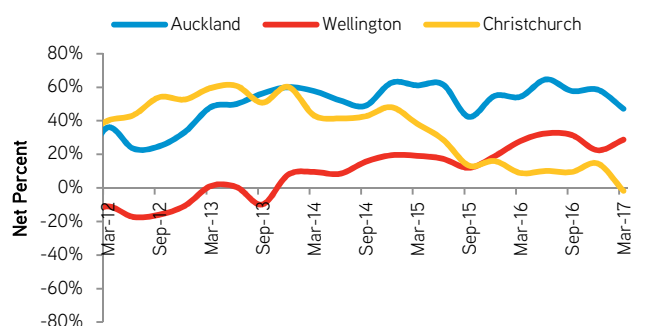
### Wellington investor confidence



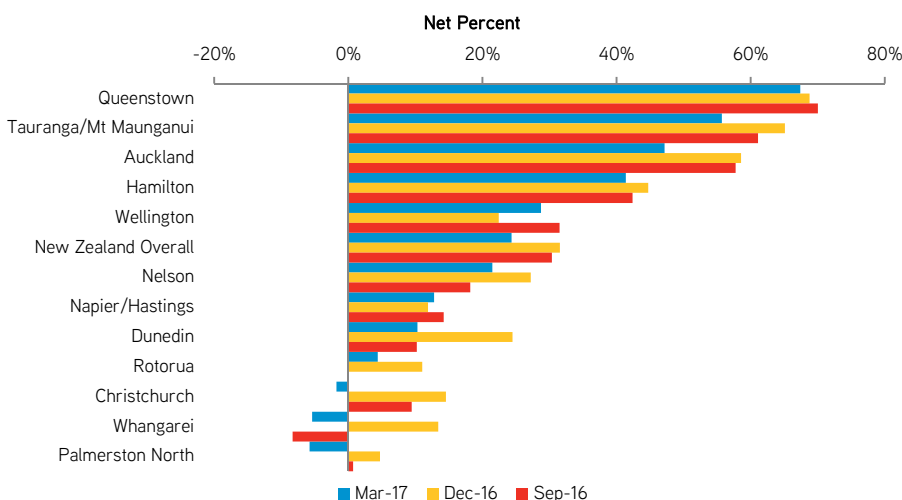
### Christchurch investor confidence



### Overall – Three main centres



## Commercial Property Investor Confidence Survey Results



Commercial Property Investor Confidence Survey Results							
Region	Mar-17	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15	Sep-15
Queenstown	67%	69%	70%	73%	67%	62%	52%
Tauranga/Mt Maunganui	56%	65%	61%	66%	58%	55%	42%
Auckland	47%	59%	58%	65%	54%	55%	42%
Hamilton	41%	45%	42%	31%	38%	28%	28%
Wellington	29%	22%	31%	33%	28%	19%	12%
Nelson	22%	27%	18%	13%	18%	16%	-1%
Napier/Hastings	13%	12%	14%	17%	8%	6%	-8%
Dunedin	10%	25%	10%	5%	8%	-1%	-7%
Rotorua	4%	11%	N/A	N/A	N/A	N/A	N/A
Christchurch	-2%	15%	9%	10%	9%	16%	13%
Whangarei	-5%	13%	-8%	-4%	-20%	-24%	-24%
Palmerston North	-6%	5%	1%	-5%	-6%	-14%	-12%
New Zealand Overall	24%	32%	30%	32%	27%	26%	17%

Note: Figures are rounded

Complete our survey and be in to win a \$200 Visa Prezzy Card

WIN \$200



Congratulations to Paul van Velthooven from Morgans Property Advisors who has won the Visa Prezzy Card.

Participate in our June 2017 Survey and you will be in to win a prize.  
Email: [aimee.simpson@colliers.com](mailto:aimee.simpson@colliers.com)

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New Zealand Monthly Research Report April 2017

Forward-thinking commercial property research.

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