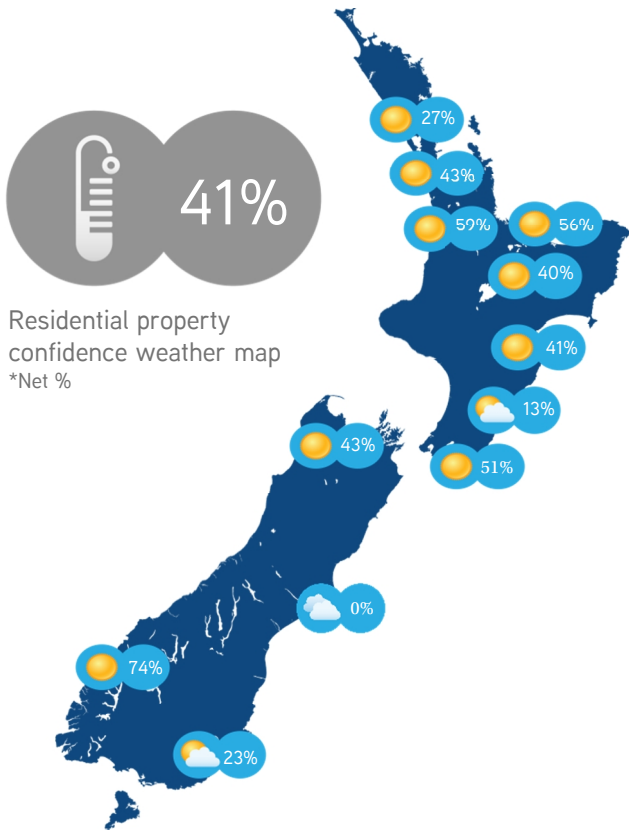


RESIDENTIAL PROPERTY MARKET OUTLOOK SURVEY Q1 2017



Wellington Bounces Back

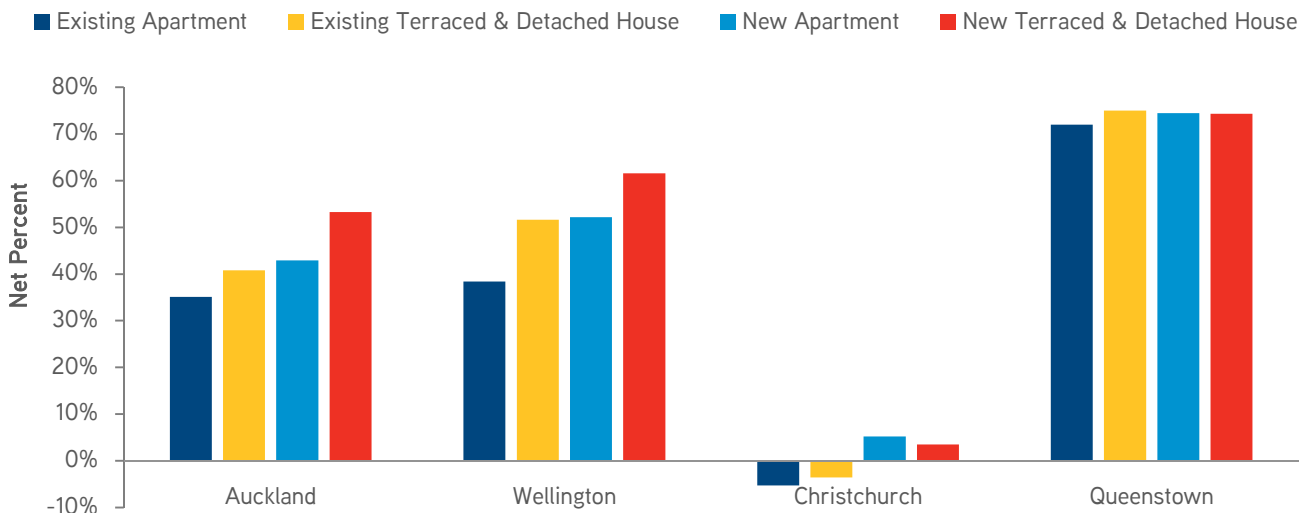


Results of our March 2017 quarter Residential Property Market Outlook Survey:

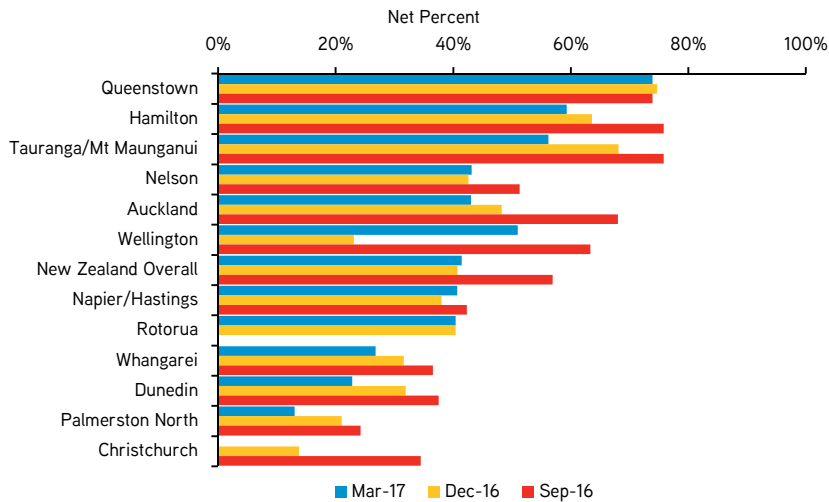
- At a net positive 51%, Wellington is the big winner this survey, up 28% from December 2016. However, it is still lower than the pre-earthquake high of 63% in September 2016.
- Christchurch on the other hand, has shown the biggest decrease, down 14% to 0%, meaning an equal number of respondents think the median price will go up, as down, in the next 12 months.
- A net positive 41% of respondents believe median residential prices will rise over the next 12 months in New Zealand. This is the same result as our Q4 2016 survey.
- Queenstown remains the hot spot with a net positive 74%. Queenstown also tops our commercial confidence survey.
- Hamilton and Tauranga / Mt Maunganui had the next highest results, with a net positive 59% and 56% respectively. Auckland was fourth equal with Nelson at 43%.
- In the three main centres of Auckland, Wellington and Christchurch, respondents expect new dwellings will see a higher increase in median price than existing dwellings.
- Auckland has decreased slightly to a net positive 43%, down from 48% in Q4 2016.
- Napier / Hastings has experienced a slight increase, now at a net 41%, up from 38% in Q4 2016, and Rotorua has maintained expectations, staying at 40%.
- Overall, there are eight decreases, two increases, and two the same.
- 14,781 responses were utilized to construct this survey.

Outlook for median dwelling price

Percent of respondents who expect the median price to increase over the next 12 months



Residential Property Market Outlook Survey Results (All Dwelling Types)



Region	Net Percentage	Stay the Same	Decrease	Up by <5%	Up by >5%
Queenstown	74%	18%	4%	33%	45%
Hamilton	59%	24%	9%	46%	22%
Tauranga/Mt Maunganui	56%	30%	7%	32%	32%
Nelson	43%	43%	7%	38%	12%
Auckland	43%	28%	14%	38%	19%
Wellington	51%	37%	6%	35%	23%
Napier/Hastings	41%	41%	9%	35%	15%
Rotorua	40%	39%	11%	35%	16%
Whangarei	27%	34%	20%	32%	14%
Dunedin	23%	46%	16%	25%	14%
Palmerston North	13%	46%	20%	24%	9%
Christchurch	0%	50%	25%	20%	5%
New Zealand Overall	41%	34%	12%	32%	21%

Note: Figures are rounded

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



Congratulations to Rene Martinussen from Westpac 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

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New Zealand Monthly Research Report April 2017

Forward-thinking commercial property research.

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