



RE: May Update

Key Numbers



Total Sales in April
(Dunedin City)

118



Median Sell Price
(Dunedin City)

640,000



Average Days
on Market

38

In the last month, I have noticed some negativity about our local real estate market. The media have been pushing the “glass half empty” rather than the “glass half full.” In this newsletter I will focus on the latter because there are always opportunities in the more uncertain times too. It is about your mindset.

Jen Baird, Chief Executive at Real Estate Institute New Zealand (REINZ), says: “...The last two years have benefited from an exceptional COVID-19 boost. Following this period of significant activity and growth, prices are easing, and the market is returning to a more settled pace.”

Whatever your situation, there are some good opportunities out there for you to move forward in today’s market.

Buyers/Sellers

Buyers and sellers are in an advantageous position because there is more stock on the market in Dunedin – 250 listings in November ‘21 versus 650+ listings today. Whether you are up-scaling or down-scaling or moving neighbourhood, with more listings available, you’re more likely to find a property that best meets your needs. Being able to find that property more easily means avoiding the possibility of having to rent for a while, saving you both time and money.

First Home Buyers

First home buyers and buyers in general can focus on price these days because the larger quantity of properties on the market allows them to shop around and negotiate hard. The FOMO or 'Fear Of Missing Out' is gone!

Investors

There is a shortage of available rental properties in Dunedin because more properties are for sale now, so rents are going up. Therefore, it is a lucrative time to own rental properties. Information from TradeMe for February 2022 showed that advertised rents for the Otago region had climbed 7.6% since February 2021!

Sellers

If you bought in 2019, the median average price in Dunedin was \$439k vs \$640k today. It is up by 46% (a whopping \$201k!) in just three years, so you have more equity available to buy something better/bigger, or you can sell, cash out and live the good life!

At this time when there is more choice for buyers, it is more important than ever to have your property presented to its potential to stand out from the crowd. With my knowledge of the local market, I can help you to find that certain "*je ne sais quoi*" to appeal to buyers.

Thank you for reading this month's newsletter! Have any questions about real estate? I'd love to chat with you! Please contact me on 022 137 2710 or on social media: @alexisrobinbayleymetro

Warmest regards,



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