

Lugton's

Est 1955 - MREINZ

October 2006

Hamilton Residential Market

The median price for a home in Hamilton City dipped to \$303,000 in August, down from \$310,000 in July (August 2005 \$290,000).

In total 385 houses sold during the month, well up on July's 309 and down on August 2005's 424, a drop of approximately 9%.

The number of days to sell was 34 days, up on last years 23 days. Interesting to note that buyer enquiry is still very strong and Open Homes are still showing good numbers of attendees.

The sales figures for August still give us confidence in predicting that we will continue this year with our traditional seasonal lift in sales numbers and it is fair to say that with buyer enquiry at the levels, they are supporting our predictions.

Interesting to note how close Hamilton is now to the national averages in both median price and days to sell (note below).

NATIONALLY

The National median price returned to the June figure of \$310,000 in August having reached \$313,000 in July. Although the median was down slightly, the market has shrugged off the traditional winter blues with an increase in sales and a reduction in days to sell from 35 to 33.

The heat that has been evident in the market has gone out of it but equally, we continue to believe there won't be any wholesale reduction in property prices.

Interest Rates

The official cash rate remains unchanged from the 7.25% level it was moved to in December last year. It appears unlikely that we will see any downward trends over the next 12 months with some indicators predicting 2008 before any easing.

If you are buying or refinancing you should certainly be shopping around the banks or talking to a mortgage broker before you make any decisions on how you structure your next mortgage.

Lugton's Colour Magazine



In your Letterbox
20th - 28th October

Full Colour Glossy
Magazine
featuring over
200 properties
from around our
great Region

Hamilton North Office

Cnr Thomas & Rototuna Roads, Hamilton

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BIG ADS GET MORE CALLS

With the advent of Colour Advertising more and more Vendors are taking the opportunity to promote their property to a greater degree. And it works! Bigger adverts get more phone calls and more people to Open Homes.

The advertising packages made available by Lugton's are no profit centre. Because of our buying power Vendors are able to take advantage of very reasonable advertising rates at company cost.

For our client's advertising on the internet, both on our own site lugtons.co.nz and realestate.co.nz, guarantees them great exposure to the market not just in New Zealand but worldwide. Great exposure at no cost to you.



realestate.co.nz
the only place with every place

The new high profile property website still has to be the best property website in New Zealand. Dedicated to property only, realestate.co.nz currently boasts 76,000 property listings, more than 3 times its nearest competitor and with a huge 37% increase in traffic over the last 4 weeks. Clearly this leads the field in honest Real Estate visits.

Check it out next time you are online!

Renting and You

The Department of Building and Housing now has available an excellent handbook for both tenants and landlords titled "Renting and You...a Guide to the Law about Renting."

The booklet covers what the law has to say about rights and obligations of both tenant and landlord, this is an excellent read for both parties.

For landlords a very handy little brochure titled "A Landlords Introduction to the Law" is also available.

For more information you can phone free on 0800 83 62 62 or check out the website at www.tenancy.govt.nz.

On Lugton's

It is now 12 months since we changed our company name to Lugton's and relinquished our ties to First National, one of the biggest names in Real Estate in Australasia.

The Lugton's name is well known and trusted and has been closely associated with Real Estate in Hamilton for over 50 years.

There is no doubt that the change has been successful for the company and those associated with it.

Our many clients have commented on the obvious changes – the quality and clarity of our newspaper advertising and colour book. Similar comments are made about our signage and how it stands out. All of us involved believe we work for a great Hamilton Company.

Thank you for your support!

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