



Market Update January 2017

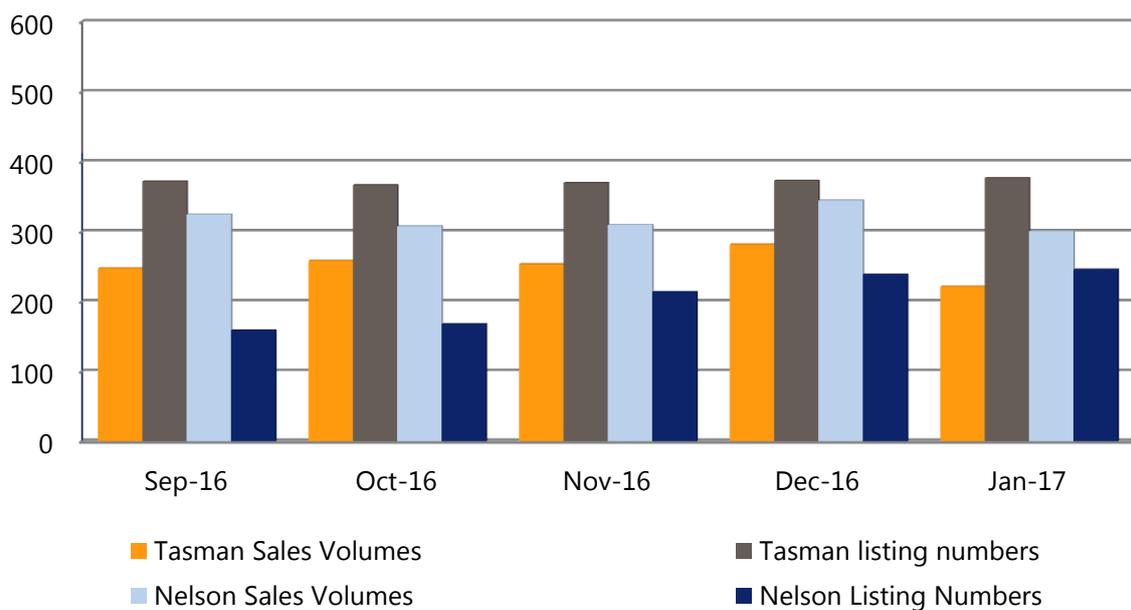
Market Commentary

Nelson home values have increased by 16.4% year on year and 5.0% over the past three months. The average value in the city is now \$508,343. The Tasman District also increased by 14.2% over the past year and 2.6% over the past three months. The average value in the district is now \$498,111.

There has been strong market activity to start the year with good numbers at open homes and multiple offers presented in some circumstances. Demand continues to exceed supply in the residential property market and low listings levels are contributing to competition amongst buyers and driving prices up. Easy contoured vacant sections in close proximity to good schooling have been highly sought after which is leading to an increase in land values and in turn contributing to rising property values in the region.

However, interest rates are now past their historic lows and beginning to creep upwards as the cost of offshore funding increases. Increased funding costs and uncertainty going forward may impact market confidence in the region, but as yet we have not seen any sign of a slow-down in the market.

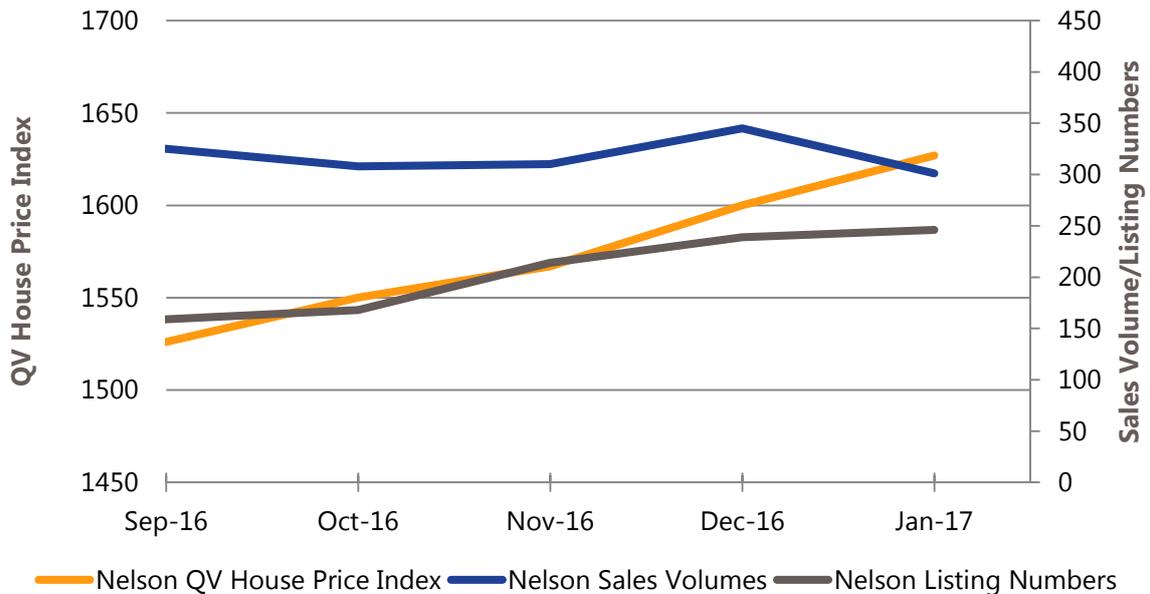
Sales Volumes and Listing Numbers



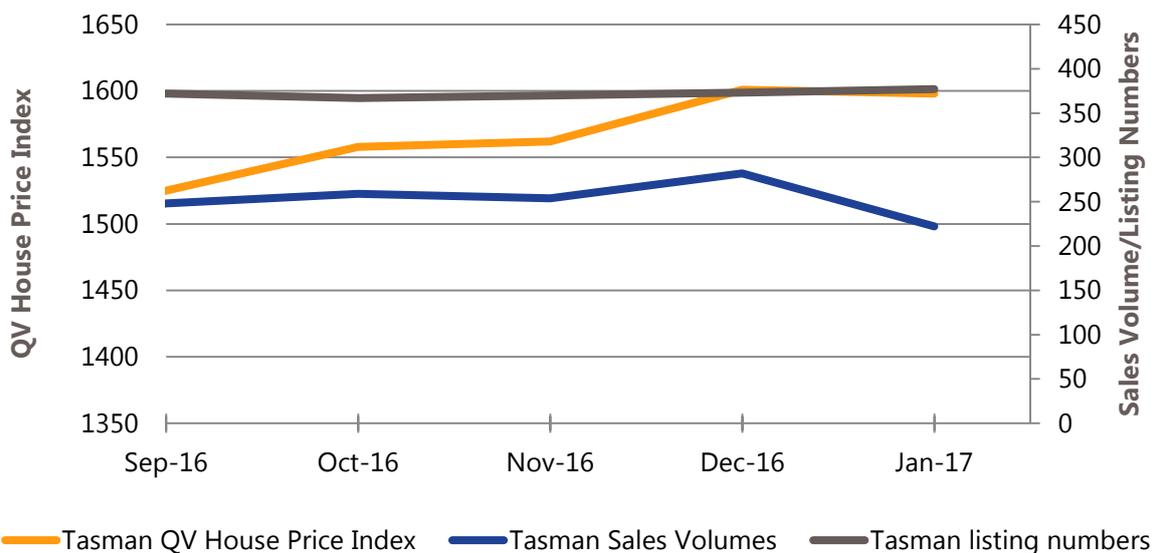
**Sales volumes are a three month rolling average*

Listing numbers have been steadily increasing over recent months in Nelson while remaining steady in Tasman. Sales volumes have also decreased over the past month which is typical over the Christmas period.

QV House Price Index/Sales Volumes/Listing Numbers (Nelson)



QV House Price Index/Sales Volumes/Listing Numbers (Tasman)

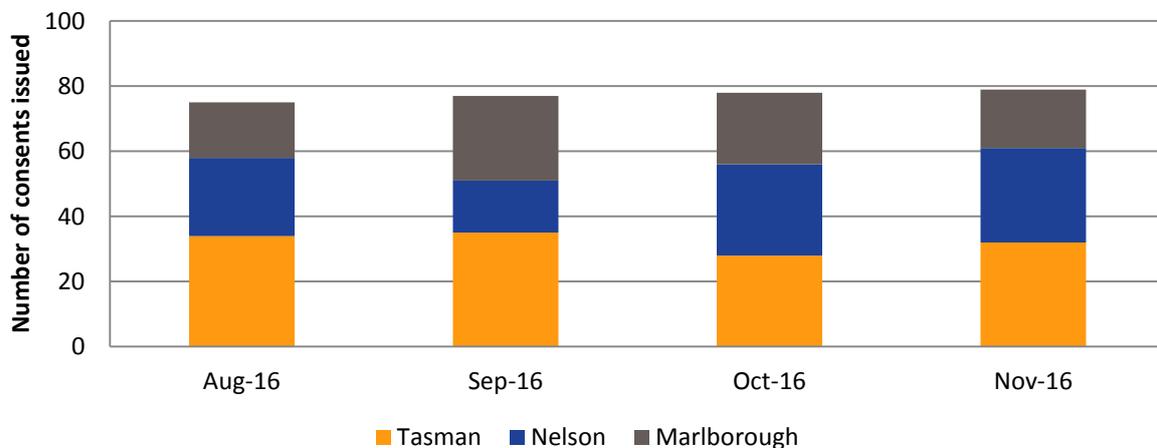


The QV House Price Index is calculated by analysing the average sales price to capital value ratio for sales over the last three months which is applied to the entire stock to generate a current average value.

New build sector continues its strong momentum with 79 homes consented in November

Latest Statistics New Zealand figures show that 32 new houses were consented in Tasman and 29 in Nelson during November. Combined for Top of the South this equates to 39% more homes consented over the previous 12 months. The strong demand for new homes has seen an upward swing in demand for vacant sites which is contributing to increasing the value of land in the locality.

New Dwelling Building Consents Issued

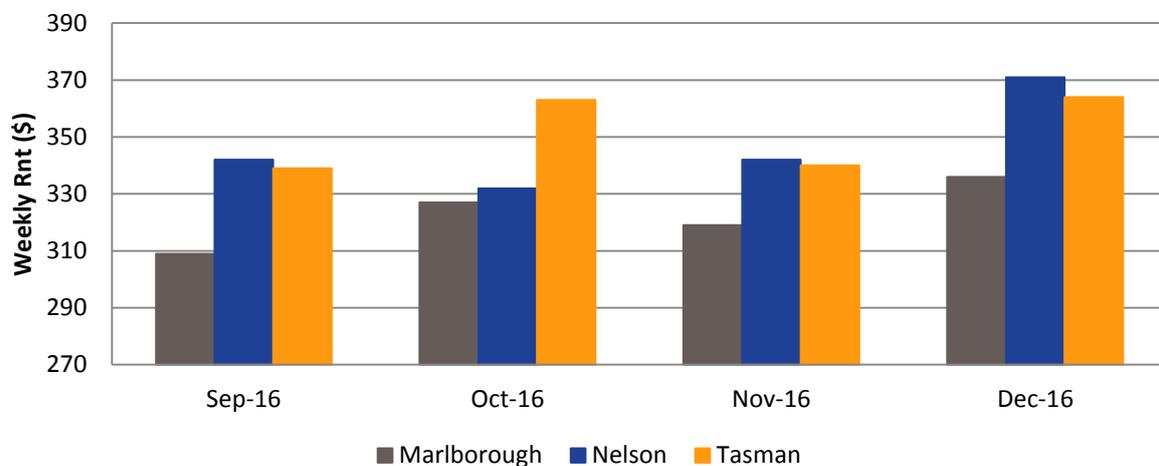


Source: Statistics New Zealand

Mean rent in Nelson \$371 per week and Tasman \$364

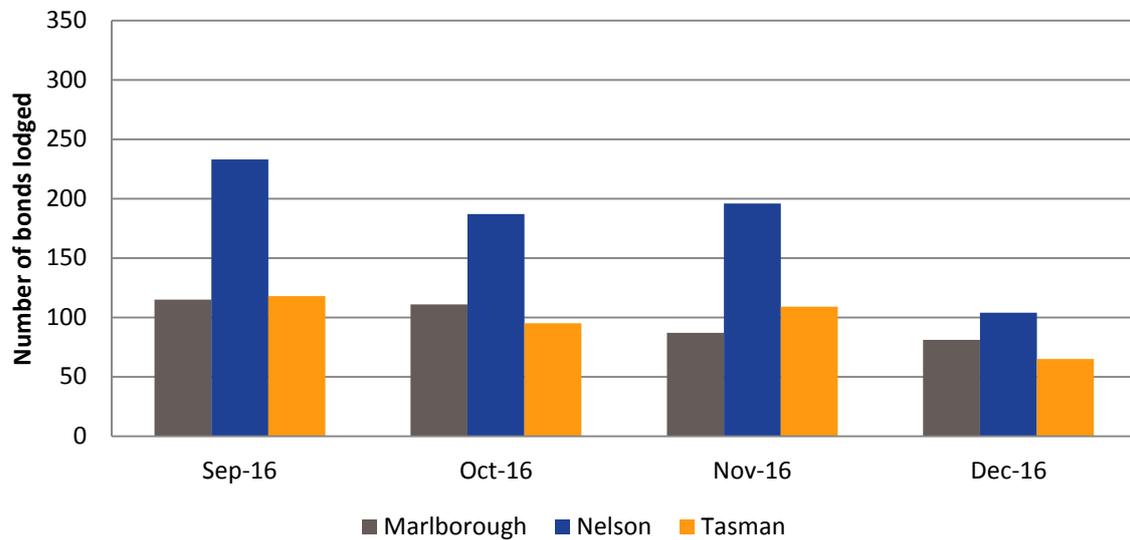
The mean rent spiked in December as competition for rental properties ramp up given the lack of inventory on the market. There have also been a reduced number of bonds lodged in Nelson/Tasman which indicates a low tenant turnover given the lack of rental property choices for tenants.

Mean Rent by Territorial Authority



Source: MBIE

Bonds Lodged by Territorial Authority



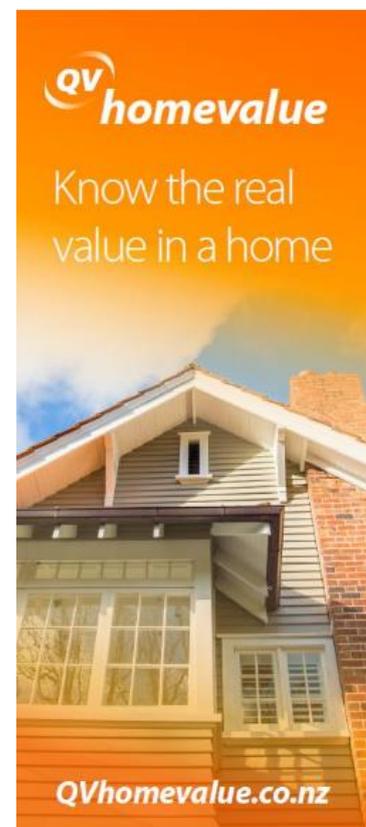
Source: MBIE

Did You Know

To kick off the year we thought we would shed some light on some of the more stranger laws in the world.

- In England, it is illegal to die in the Houses of Parliament
- In Canada, by law, one out of every five songs on the radio must be sung by a Canadian
- Flushing the toilet after 10pm is illegal in Switzerland
- Running out of petrol is illegal on Germany's autobahn, and so is walking along it
- In Florida, it is illegal to pass wind in a public place after 6pm on Thursdays

Source: The Daily Mail





Services

The QV Home Value team have always provided market valuations and have a huge amount of experience to help with your valuation requirements.

Table 1 Products we offer

Product Type	Purpose
Market Valuations	Purchase, Sale, Finance, Investment, Matrimonial, Forced Sale, Tax and duty.
Insurance Valuations	Providers of sum insured valuations for insurance purposes.
Desktop	Available for transfer to trust/IRD purposes.
E Valuer	Computer generated estimate of value available from qv.co.nz
QV Home Guide	App available for free download on both android and IOS with a range of free information as well as in-app purchasers for prospective home buyers.
Other	Arbitration, mediations, high court expert witness, research.

Pricing

Table 2 Nelson Price List (Inclusive of GST)

Category	Price
Residential (Nelson, Richmond, Motueka)	Starting from \$680
Vacant sites	Starting from \$600
Lifestyle Property > 5000m ²	Starting from \$900
Insurance	Starting from \$650
Commercial/Specialist Property	Quote
Desktop – For Related Party Transfer/IRD Only	\$230 (Residential)

Quotes are available on request with a standard turnaround time for each job between **2 and 4 days** following inspection.

Contact Us

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Staff Profiles

Staff Profiles

Geoff Butterworth	Registered Valuer – ANZIV, SPINZ
	<p>Geoff is a registered valuer and property consultant with over 30 years' experience in valuing a wide range of urban property, with a focus on commercial and industrial property, plus residential and lifestyle property.</p> <p>Area of expertise: Commercial/Industrial/Lifestyle/Residential</p> <p>DDI: (03) 543 8353 Mobile: 0272307314</p>
Craig Russell	Registered Valuer – BCom VPM, NZIV and MPINZ
	<p>Craig has been a valuer with QV for the last five years and transferred to QV Nelson in 2014 with his wife after working in Christchurch as a valuer following the Canterbury earthquakes. Craig's has a wide range of urban property experience with the bulk of his work being market and insurance valuations in the lifestyle/residential property market.</p> <p>Area of expertise: Lifestyle/Residential</p> <p>DDI: (03) 543 8354 Mobile: 0276997780</p>



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Hayley Dabinette

Valuer – BBS – VPM, Graduate Member PINZ



Hayley has been working as a valuer at Quotable Value since she graduated from Massey University in 2013. Hayley's primary focus is on the residential and lifestyle market providing both rating valuations and market valuations.

Area of expertise: Lifestyle/Residential

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