



University of Otago Important Dates...

8 January - 16 February
Summer School



17 - 22 February
Summer School Exams



26 February
Classes begin



We would like to extend a thank you to all vendors, investors, buyers, friends, industry professionals who we have had the pleasure of working with in 2023.

All the very best to you and your families for a fantastic Christmas, safe, relaxing holiday period and a prosperous new year.

We look forward to working with you all in 2024.

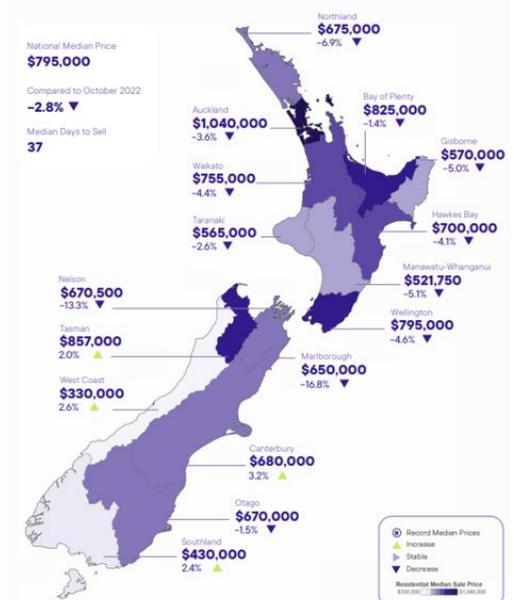
What's happening in our market?

The Real Estate Institute of New Zealand's (REINZ) November 2023 figures show more sales activity, more listings coming to market, lower days to sell and a sense of more confidence overall (year-on-year). REINZ Chief Executive Jen Baird says October is showing a slow but steady improvement in property market activity now that the country is past the election, and we head into more active months in the property cycle. We've seen steady activity this month with a small 2.5% decrease (from 5,762 to 5,619) in the number of properties sold month-on-month, and an 8.0% increase (from 5,205 to 5,619) compared to October 2022. For New Zealand excluding Auckland, the total number of properties sold has followed a similar pattern, decreasing 2.2% month-on-month and increasing 2.6% year-on-year from 3,573 to 3,665. Across the regions, twelve of the sixteen regions had an increase in the number of properties sold year-on-year, with the top of NZ (Northland: +36.1%), and the bottom of NZ (Southland: +29.6%) having the biggest increases. Median sale prices are a mixed bag across the country, with the national median sale price unchanged compared to last month, staying at \$795,000 - around where it has been for much of the year. Year-on-year, there is a slight national decrease of 2.8%, while New Zealand excluding Auckland is down by 4.7% to \$691,000 from \$725,000. Median sales prices year-on-year increased for several regions, with Tasman (+2.0%), West Coast (+2.6%), Canterbury (+3.2%), and Southland (+2.4%) all increasing. There has been a decrease in median sales prices across all other regions year-on-year this month.

The market is moving a little quicker. Days to sell has decreased year-on-year by three days for New Zealand to 37, and by two days for New Zealand excluding Auckland, to 39. Regionally, just over half (9 regions) have had a decrease in the days to sell month-on-month and year-on-year. Year-on-year, Days to Sell in New Zealand decreased by 7 days compared to October 2022.

At the end of October, the total number of properties available for sale across New Zealand was 25,602, down 3.7% (975 properties) from 26,577 year-on-year, and up 8.6% month-on-month.

ANNUAL MEDIAN PRICE CHANGES OCTOBER 2023



For New Zealand excluding Auckland, inventory also decreased by 117 properties (0.7%) year-on-year from 16,237 to 16,120 and increased 9.7% month-on-month. Nationally, new listings increased by 2.6% from 9,289 listings to 9,529 year-on-year and increased 21.9% compared to September 2023. New Zealand excluding Auckland also saw an increase month-on-month of 23.4% and year-on-year 1.2%. Every region showed an increase in listings month-on-month, with just over 58% for Northland, 40.2% for Wellington, 36.8% for Marlborough, and five other regions increasing by over 20%. “The increasing number of listings coming to market is showing a slow, but marked, improvement to the past year, and a renewed confidence from vendors looking to sell with more certainty now the election is behind us. While details of the new Government are still being discussed amongst coalition partners, many vendors and buyers are showing confidence that it’s a better time to sell now and a good time to buy. The signs are there for an improving market.” “Although REINZ data is showing a steady ship this month, we should not discount the impact for those coming off high interest rates, the pressure of the cost of living, and the impact on the market post-election. Keep a close eye on the next three months of REINZ data as the new coalition Government’s policies land, migration flows remain high leading to pressure on both the residential sales and rentals market, the weather turns warmer (hopefully!), and we watch global factors play out,” comments Baird. The HPI for New Zealand stood at 3,652 in October 2023, showing a 1.1% increase compared to the previous month. However, when compared to the same period last year, the HPI reflects a 2.5% decline. The average annual growth in the New Zealand HPI over the past five years has been 5.8% per annum. It remains 14.6% below the peak of the market in 2021.



Dunedin City “First-home buyers were the most active buyer group in the region once again in October. Vendors’ price expectations have gone up slightly compared to previous months. Open homes and auction rooms have seen good attendance levels. Factors such as the result of the election, cost of living and interest rates are playing a significant role in the current market. Local agents report the market is doing well postelection and predict we will see increased activity and more listings in the lead-up to Christmas.”



Advice from specialists who own, and sell properties - just like yours.

Whether you own a family home or an investment property, we can guide you through the sales process to get you the **best result.**

Let's talk.

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North Dunedin Update

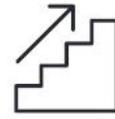
Property in the North Dunedin area has not performed that strongly over the past twelve months. In saying that, we have seen an increase in activity since this year's general election. There have been 23 properties sold in North Dunedin over the past rolling twelve months, totalling \$14.12m. If you go back to November 2022 the previous rolling twelve-month sales were 33 properties in North Dunedin and 71 properties for the same period in November 2021. Based on this, sales in the area have been declining over the past two years. If you're looking to buy in the area, the median sales price is currently \$620,000 compared to \$500,000 in nearby Dalmore and \$840,000 over in Maori Hill. Homes are currently selling slower than last year at 70 days on the market, compared to 41 days twelve months ago. The North Dunedin area has seen property prices increase 9.7% over the past three years and decrease by 5.6% in the last twelve months, the last six months have seen a drop in sales price with cap rates increasing due to factors such as interest rates rises. If you'd bought a student flat three years ago in North Dunedin, you'd have paid \$565,000 in 2020, while in 2023 the same property would cost \$620,000.



23
Total sales
Past 12 months



\$620,000
Median
sales price



0%
Monthly increase
in median price



70
Median
days to sell

RECENTLY SOLD

SOLD
191 Carroll Street
Dunedin Central
🏠 20 🚗 8 🚗 OSP
Sale Price \$1,230,000
10.4% (nett)
Vendor Pukeatua
Purchaser Overseas

SOLD
11 Kens Lane
Sawyers Bay
🏠 4 🚗 2 🚗 8 + OSP
Sale Price \$1,220,000
Vendor Dunedin
Purchaser Dunedin

SOLD
152 London Street
Dunedin Central
🏠 7 🚗 2 🚗 1 + OSP
Sale Price \$849,000
- 7.1%
Vendor Dunedin
Purchaser Dunedin

SOLD
31 Heriot Row
Dunedin Central
🏠 6 🚗 3 🚗 OSP
Sale Price \$800,000
Vendor Taupo
Purchaser Auckland

SOLD
838 Great King Street
North Dunedin
🏠 4 🚗 4 🚗 OSP
Sale Price \$772,000
- 7%
Vendor Overseas
Purchaser Dunedin

SOLD
56 Gladstone Road
Dalmore
🏠 3 🚗 1 🚗 1 + OSP
Sale Price \$612,500
Vendor Dunedin
Purchaser Dunedin

SOLD
26A Duke Street
North Dunedin
🏠 5 🚗 2 🚗 OSP
Sale Price \$575,000
- 6.8%
Vendor Timaru
Purchaser Dunedin

SOLD
55 Islington Street
North East Valley
🏠 3 🚗 1 🚗 1 + OSP
Sale Price \$455,555
Vendor Dunedin
Purchaser Dunedin

SOLD
81 Canongate
Dunedin Central
🏠 3 🚗 1
Sale Price \$310,000
Vendor Central Otago
Purchaser Dunedin

INVESTMENT LISTINGS



24 Melrose Street, Roslyn

Prestigious character home and income or investment

🏠 10 🚗 5 🚗 OSP

Sale Price Negotiable over \$1,250,000

Introducing an exceptional opportunity to acquire Claremont House located in the sought-after suburb of Roslyn. Spanning three impressive levels, the main residence showcases exquisite original plaster ceilings, decorative fireplaces, intricate woodwork, and breathtaking stained-glass windows. A fantastic addition to the side is the two/three-bedroom accommodation which is separate from the house and is divided by a lovely courtyard.

Thinking of selling? Contact us today for a free no obligation appraisal of your property.

e sievwright@edinburgh.co.nz | w www.propertyinvestments.nz





64 Bank Street, North East Valley

Renovated student investment

🏠 8 🍳 3 🚗 OSP

Sale Price Negotiable over \$1,200,000
Rental \$1,755pw



4A & 4B Lovelock Avenue, North Dunedin

Double the bang for your buck!

🏠 10 🍳 2 🚗 OSP

Sale Price \$1,195,000
Rental 4A advertised at \$925pw
4B rented at \$875pw



840 Great King Street, North Dunedin

Student rental at its finest

🏠 5 🍳 5 🚗 OSP

Sale Price By Negotiation
Rental \$1,395pw (advertised)



52 Maitland Street, Dunedin Central

Cashflow is king

🏠 9 🍳 3 🚗 OSP

Sale Price \$949,000
Rental \$1,530pw



390 Stuart Street, Roslyn

Character home in a sought-after location

🏠 5 🍳 1 🚗 OSP

Sale Price \$719,000
Rental (2024) Will be advertised at \$950pw



300K Princes Street, Dunedin Central

Spacious city living

🏠 3 🍳 1 🚗 1

Sale Price \$690,000



13A Wesley Street, South Dunedin

New purpose-built investment

🏠 3 🍳 2 🚗 OSP

Sale Price \$649,000
Rental \$700pw



56 Howe Street, North Dunedin

Possible further development potential here

🏠 3 🍳 1 🚗 OSP

Sale Price Enquiries over \$600,000
Rental \$555pw



175 York Place, Dunedin Central

Central City investment

🏠 5 🍳 1

Sale Price \$579,000
Rental \$850pw (advertised)



7 / 377 Leith Street, North Dunedin

Upmarket Campus Apartment

🏠 1 🍳 1

Sale Price By Negotiation
Rental Appraisal \$500pw - \$520pw



13 Wesley Street, South Dunedin

Beautifully renovated investment

🏠 3 🍳 1 🚗 OSP

Sale Price Offers over \$500,000
Rental \$650pw



66 Dundas Street, North Dunedin

Entry level University investment!

🏠 4 🍳 1

Sale Price \$499,000
Rental Appraisal \$660pw

RESIDENTIAL LISTINGS



TJ Hoylake Street, Outram

The Epitome of Luxury

3 2 4+ + OSP

Sale Price By Negotiation

This striking residence is architecturally designed by Desmond Prisk with no expense spared, reflecting a level of quality and craftsmanship that truly sets it apart. The show-stopping thermomass precast concrete panels with stunning curved wall and beautifully landscaped gardens set the stage for an unforgettable first impression. Prepare to be wowed the moment you step through the oversized pivot doors into 350m² of spacious living.



Split into multiple zones, the left wing of the home comprises the office/den with built-in sofa along the curved wall, desk and cabinetry and gas fire, a sizeable tiled bathroom with underfloor heating and sauna, luxurious walk-in wardrobe with cabinetry and LED strip lighting, and the master bedroom with built-in cabinetry, window seat and heatpump.



The expansive hub of the home presents the beautiful kitchen and butlers' space with built-in coffee machine, instant hot water tap, wine fridge and top of the line appliances. The dining and



lounge flow seamlessly and are divided by an impressive wall encompassing the dual wood fire. A multi-use room with external access and large laundry with ample storage complete this zone. The right wing offers two further bedrooms and a shared tiled bathroom with statement bathtub and underfloor heating.

Seamless indoor/outdoor flow throughout the home lead to numerous outdoor spaces ideal for entertaining. Showcasing a large wooden fireplace and pizza oven covered by louvres, this zone allows for all-season use. The stylish landscaped grounds complement the stunning architecture and the tandem drive-through carport attached to the house and separate four car garaging with carport and workshop at the rear of the property provide ample room for vehicles and additional storage.

Special features include the audio system throughout the home, solid American Oak built-in cabinetry, individually sectioned/controlled heated fibrous plaster ceilings, mechanical roller blinds, spa pool and sauna.

An unmatched level of quality and attention to detail and has been meticulously executed. This residence not only offers luxury living but an exceptional lifestyle.



1 Leyden Terrace, Andersons Bay

Family home in a peaceful setting

6 3 4 + OSP

Sale Price Deadline Sale

Buyers over \$1,100,000 should inspect.

Nestled in the heart of Andersons Bay, this stunning family residence is a true haven for those seeking a spacious and peaceful lifestyle.



Crafted with timeless elegance, the majority of this large family home is adorned with exquisite Oamaru stone block veneer. The aesthetic appeal of the stone completes the lush green surroundings, creating a blend of natural beauty and architectural sophistication.



25 Westgate, Corstorphine

Exquisite family living

4 2 2 + OSP

Sale Price \$949,000



11 Cooper Street, Mornington

Charming 4 bedroom brick home

4 1 1

Sale Price Deadline Sale
Buyers over \$500,000 should inspect



35 Hargest Crescent, St Kilda

More than meets the eye!

4 2 OSP

Sale Price By Negotiation

SECTIONS FOR SALE



3 Rosella Place, Mosgiel

Large titled family section

1,005m² (more or less)

Sale Price By Negotiation



Lot 2, 39 Blackhead Road, Concord

Section in new subdivision

687m² (more or less)

Sale Price By Negotiation



118 Barr Street, Kenmore

Ready to build your dream

625m² (more or less)

Sale Price \$249,000

Looking back (2004)



126 Dundas Street, North Dunedin
\$300,000 - 6.58% 4 x \$95pw

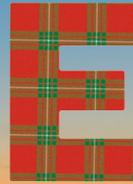


191 Carroll Street, Dunedin Central
\$820,000 - 7.6% nett



3 Vire Street, Dunedin Central
\$185,000 - 5.9% 3 x \$70pw

TEAM SIEVWRIGHT & MARSH



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Edinburgh Realty - Team Sievwright and Marsh

