

Hello and Welcome to our monthly update on the Howick Marketplace – February 2024

Hello again.

The month of February was the beginning of the increase in properties coming to market. Realestate.co.nz has reported an increase of 44% overall for the Auckland residential market.

The Howick market has witnessed the “March Madness” with more buyers entering the market, the impending changes for investors in the Brightline rules and also the biggest relief of all – the reduction in interest rates.

The Residential Sales Results for February 2024 showcased significant growth compared to the same period last year. Two-bedroom properties saw a remarkable increase in the average selling price, rising to \$813,750 from \$766,933. Similarly, three-bedroom properties showed positive results; although slightly lower than February 2023 - \$998,979, compared to \$1,096,750 in February 2023; the difference being the number of sales. With decreased days on the market and an improvement in Rateable Value from -10.78% to -3.08%, the market performance in February 2024 has been outstanding.

For those looking at re-financing, I have included on the following page the recent Mortgage Rates. Don't forget if you are looking to find out the value of your home, just give me a call.





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HOWICK TOTAL SALES						
REINZ Statistics February 2024						
No	Street	Sale Price	Sale Date	DTS	Valuation	BRM
2/40	Cook Street	1,900,000	28-Feb-24	37	1,750,000	4
2/87	Haseler Crescent	1,110,000	27-Feb-24	71	1,375,000	3
21	Baird Street	1,298,000	27-Feb-24	99	1,550,000	3
2/29	Angelo Avenue	843,000	22-Feb-24	62	900,000	2
44	Patons Road	1,180,000	20-Feb-24	69	1,520,000	3
Lot 2/14	Andrew Road	829,000	15-Feb-24	67	0	2
9 B	Landop Terrace	890,000	14-Feb-24	30	1,140,000	3
115 B	Moore Street	1,188,000	12-Feb-24	132	1,250,000	3
72 A	Drake Street	1,202,000	7-Feb-24	68	1,350,000	3
36 A	Gibraltar Street	1,200,000	7-Feb-24	71	1,300,000	4
79 A	Angelo Avenue	1,398,000	5-Feb-24	76	1,550,000	5
70 B	Union Road	747,000	5-Feb-24	12	825,000	2
3/31	Elliot Street	1,051,000	1-Feb-24	61	1,125,000	3
5 A	Waterloo Street	836,000	1-Feb-24	20	870,000	2
February Average Total		\$1,119,429		20	1,178,929	

Have a great week.

DTS – Days to Sell

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Lender	1 Year	2 Years	3 Years
	7.24%	6.79%	6.65%
	7.24%	6.79%	6.65%
	7.24%	6.79%	6.65%
	7.25%	6.79%	6.65%
	7.29%	6.89%	6.65%

20/3/24 – Sourced from MotrgageRates.co.nz

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We see the full picture.

Whether buying your own home, investing in property, funding a development, or restructuring your existing debt we can help with all of your funding needs.


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Give Nick or Edgar a call today. We would love to help.





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Please note: I receive no kick-backs from these chaps – they are **the** good guys of Lending