



# Welcome TO BAYLEYS VIEW EASTER 2023



**With monetary policy at the fine-tuning phase, residential demand dynamics have stabilised at a new functional pace, and economic drivers continue to buoy sales activity for several key buyer groups seeking opportunities.**

As we hurtle toward the mid-part of the year, with an economic recalibration well underway, noise on the ground suggests homeowners active in the residential sales market have passed peak pessimism, giving cause for optimism about the months ahead.

While we can't ignore lingering global volatility and the continuation of slowing economic activity at home, households are in a strong position to manage higher living costs, and signs that New Zealand's most popular fixed mortgage lending rates have passed the pinnacle offer greater certainty for the months ahead.

The ongoing rebound in tourism and the international education sector are bright spots for the housing sector, increasing enquiry for holiday homes, home and income-type properties and urban

apartments, the latter being the only urban property type to record a jump in value year-on-year in February.

Some of our most affluent suburbs are the hardest hit by recent dampening factors, where buyers and sellers have chosen to ride out recent market volatility by waiting to see what happens next.

Now, with a roadmap for 2023 more clearly marked, open home attendance, auction numbers, and listing enquiries have improved, indicating buyers are becoming more comfortable with current conditions, intending to leverage opportunities to their best advantage.

Affordability metrics improving for entry-level buyers is a prevailing good news story – particularly given the astonishing growth in residential values, which pushed ownership out of reach for many over the last decade.

In addition, windfall gains collected by long-term homeowners mean they are well-positioned to manage increased mortgage lending rates and trade into

homes that better reflect their lifestyles in a post-pandemic world.

This includes a regional push, where flexible work arrangements and greater choice on the market for sale have seen some Kiwis take flight from more expensive urban centres into emerging communities.

Over the medium-term, economic conditions support a more measured approach to value growth. However, Kiwis are resilient and are willing to adapt to new settings, informed by the long-term benefits of home ownership and bricks-and-mortar investment.

Bayleys' team members across the country - in any of our 102 offices - support your property endeavours and are well-positioned to add value. We welcome requests for more information about the material and listings in this special edition of Bayleys View.

Thanks for reading New Zealand.

**JOHNNY SINCLAIR**  
**NATIONAL DIRECTOR - RESIDENTIAL**  
**BAYLEYS REALTY GROUP**

## PROPERTIES FOR SALE

<b>NORTHLAND</b>	<b>8</b>
<b>AUCKLAND</b>	<b>8-22</b>
<b>CENTRAL NORTH ISLAND</b>	<b>22-32</b>
<b>LOWER NORTH ISLAND</b>	<b>32-40</b>
<b>SOUTH ISLAND</b>	<b>40-47</b>

The property featured on the cover at 36 Aldred Road, Remuera, Auckland can be found on page 14.