

Housing market's ripple effects

HEADLINES about Auckland's housing market about to go bananas because of a huge demand for property from Chinese investors is being felt in rural regions including the North King Country.

The shortage of homes for sale in the country's largest city is having a direct impact on the local housing market.

PRICE INCREASE

Real Estate Institute of New Zealand (REINZ) figures show the median sale prices for the Otorohanga and Waitomo districts have increased by 17% from 2014 to 2015, with a median sale price of \$150,000 in 2014 to \$175,000 in 2015.

Otorohanga, Te Kuiti and the Waitomo Caves Village have experienced a surge in buyers with the sales increasing by 93% from 94 dwellings sold in 2014 to 181 sold in 2015.

REINZ chief executive Colleen Milne says the 'halo effect' has brought Aucklanders to the Waikato and Bay of Plenty provinces.

And as a result, vendors in Hamilton and Taunanga are now looking further afield to rural areas like Otorohanga, Te Kuiti and Waitomo Caves Village.

The number of days it took to sell in these local areas decreased by 39% from 100 in 2014, to 61 in 2015.

"The large drop in the days to sell shows an active market, and this combined with the increase in sales volume confirms this is a strong market," says Mrs Milne.

LOCAL VIEW

Te Kuiti-based registered valuer Adrian Doyle says comparing Otorohanga and Te Kuiti is like comparing apples with oranges.

"The combined figures are not that useful, as there is a \$35,000 difference between the two towns [with Otorohanga dearer] and a big difference in sales numbers.

"Much of these gains are from the Te Kuiti market with Otorohanga improving to a lesser extent."

Harcourts real estate firm owner Ken McGrath of Otorohanga says his company had a 74% lift in the number of sales for the year ending December 31, 2015 compared to 2014.

"The trickledown effect from Auckland has been noted in Hamilton, likewise Hamilton vendors are also impacting sales growth in Te Awamutu, Otorohanga and Te Kuiti as they sell and look for property."

First National Real Estate owner Bruce Spurdle of Te Kuiti says the reason why median house prices have risen is threefold.

"Out of town buyers have been a big part of the buyer pool for some time, and where they are coming from is usually an area where prices are much higher.

"Accordingly they see our better, more modern houses as their preference, which meant they purchased in the above average range."

FIRST HOME BUYERS

Mr Spurdle says first home buyers have an advantage over others because they can access their KiwiSaver deductions, along with some being entitled to a government subsidy.

"This means borrowing of up to \$350,000 is available and a first home buyer can consider purchasing Te Kuiti's better homes.

"As the market improved and house sales increased in number, there became almost a shortage of selection for buyers," says Mr Spurdle.

"Agents felt some frustration as they approached home owners, not wanting to sell or not wanting to put houses on the market until they found a place to move to themselves.

"Therein lies the problem – not enough selection for the first buyer, and no selection for the would-be vendor to purchase again. As house numbers became less, the prices of all homes increased."



SELLING FAST: A very buoyant real estate market has agents like First National Real Estate owner Bruce Spurdle of Te Kuiti on the hunt for properties to satisfy buyers wanting to invest in the North King Country.

Community Update

Rates Payment Options

There are a variety of payment options available to customers to pay their rates or overdue balances on their accounts including Easy Pay, Direct Credit, Automatic Payment, Cash Cheque, Eftpos, Post-dated Cheques or Credit Card.

Would you prefer to receive your rates invoice via email?

Please contact us: info@waitomo.govt.nz and include 'Rates by email' in the subject line, plus your property valuation number.

The Great New Zealand Muster - 2 April 2016

Would you like to hold a stall at the Great NZ Muster? You can download a *Muster Rules and Regulations* booklet from our website. This document includes an information guide to assist stall holders with health and safety, stall equipment, banned products and safe food procedures to ensure that food offered for sale to the public is safe to eat.

To register your stall, download and complete a registration form from our website. Demand for stall sites is high, so we recommend you register early. For more information please contact Donna Macdonald on (07) 878 0800.

Funding Information available online

Members of the Waitomo District Library can now access funding information online via the Library webpage.

Generosity New Zealand has the most extensive collection of funding information for individuals and community groups.

givME for individuals offers access to more than 4,000 scholarships, grants and endless other benefits.

givUS offers access to more than 1,200 grants and schemes for communities, volunteer organisations, schools, groups, sport clubs and Iwi. Find assistance for operational costs, building redevelopment, project based resources and more.

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Election push starts

VOTING in this year's local body elections isn't taking place until October, but the fight for your vote is already underway.

The reasoning behind a major push to encourage interest in the elections from Local Government New Zealand (LGNZ) is to create awareness of what local councils do, encourage residents to stand and to increase voting numbers.

In the North King Country there were no issues with people standing for office at the last election in 2013.

In Otorohanga, 21 candidates stood for the 12 positions available, while Waitomo District Council's seven positions were also well contested with 11 candidates.

Voter turnout was a mixed bag with Otorohanga returns from eligible voters, up 11% on 2010 to 47%.

The turnout for Waitomo voters was 43.29% –

down 5% on 2010.

Figures from previous elections reveal that nationally the lowest turnout of voters is in the 18-29 age group.

Lack of knowledge about candidates was the main reason why some who were eligible didn't vote according to a nationwide survey conducted by LGNZ.

Other reasons given were voters forgot or left it too late, some were not interested and others indicated they were too busy.

Local authority election turnout has been declining in many areas of New Zealand since the 1980s.

The 10-month #Vote16NZ campaign aims to lift voter numbers above 50% for the first time since 1998.

LGNZ president and mayor of Hastings Lawrence Yule says: "This is an ambitious goal, but local government is up for the challenge."

Little left after blaze

FROM P1

"Te Kuiti Warehouse have donated uniforms for our three girls so they can have a bit of normality back at school," she says.

"We feel overwhelmed because people have been amazingly kind to us.

"We're just taking a day at a time right now, so I'm not sure yet what will happen, though a lovely

person has offered us a house to rent."

Ms Chadwick says the family especially wants to thank the Te Kuiti Volunteer Fire Brigade members.

"We are so lucky to have these wonderful guys – they went the extra mile for us and have been so kind," she says.

"We're also grateful to the Centennial Park School community who are going to organise some fundraising to help us."