

MAXIMISING YOUR SALE & HITTING IT OUT OF THE PARK!



SOLD

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LICENSED REAA 2008

Professionals

REAL ESTATE INSIGHTS

Dear Valued Readers,

Welcome to our April edition of the Real Estate Insights Newsletter! As we head into winter, the real estate market continues to evolve, presenting both challenges and opportunities for buyers, sellers, and investors. In this issue, we bring you valuable information and tips to navigate this dynamic landscape.

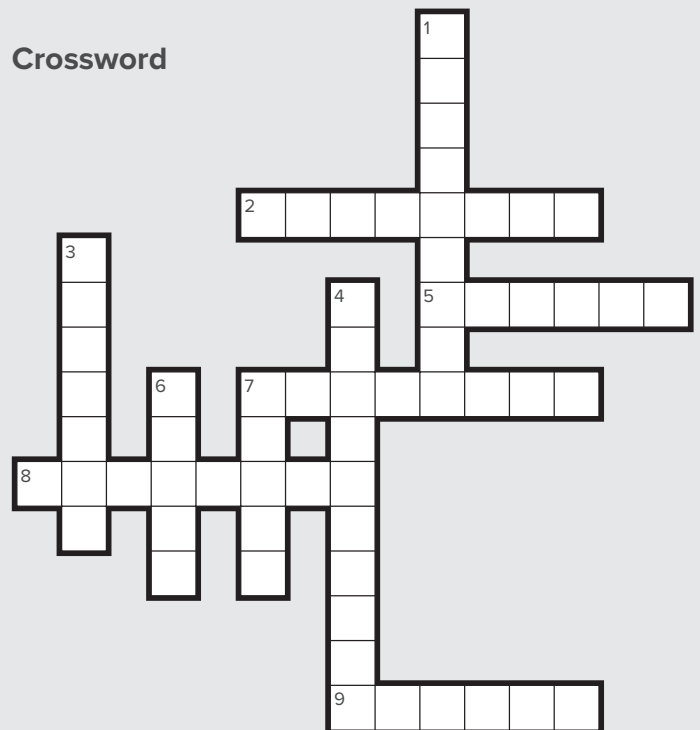


Palmerston North Market Trends and Forecast

Sales volumes lifted in March compared to January and February. Listings increased again substantially during March (up by around 12% on February). Incoming buyer enquiry levels remain low. There is certainly no urgency for buyers to transact in the current market. There is more competition and choice of properties for purchasers in this market. These are key indicators of a transitioning market from a "Balanced Market" to a "Buyers' Market". Sellers who wish to sell in this market need to realistically position their property in the market to successfully achieve a sale. There were 110 Sales recorded in March, which was an increase on the 90 sales recorded in February. On a year-on-year comparison this figure was slightly up on the 107 sales recorded in March 2023.

The median sale price decreased to \$615,000 from the \$635,000 recorded in February. The median Rateable Value of those properties sold was \$700,000, again, it is interesting to note that the median Sale price of \$615,000 for March is \$85,000 less than the median RV of \$700,000.

Crossword



Across

- 2. Small, single-story house (8)
- 5. Residential area on the outskirts of a city (6)
- 7. Owner who rents out property to tenants (8)
- 8. A loan used to purchase real estate (8)
- 9. Value of a property beyond any outstanding mortgage debt (6)

Down

- 1. Evaluation of property value (9)
- 3. Licensed professional who facilitates real estate transactions (7)
- 4. Transfer of property ownership (10)
- 6. Legal ownership of property (5)
- 7. Agreement allowing use of property in exchange for payment (5)

Answers on the next page



COMMUNITY SPOTLIGHT

Palmy is bustling with events this month! There's something for everyone. Check out the list below for upcoming happenings.



Womens Lifestyle Expo

Sat/Sun, 18 & 19 May
10:00am - 4:00pm

Fly Palmy Arena,
61 Pascal Street, Palmerston North



New Zealand Careers Expo

Wednesday, 22 May
9:00am - 3:00pm | 5:00pm - 7:00pm

Fly Palmy Arena,
61 Pascal Street, Palmerston North



Manawatu Craft and Food Fair

Saturday, 25 May
10:00am - 3:00pm

Barber Hall,
Waldegrave Street, Palmerston North



Annual Red Cross Book Sale

Fri-Mon, 31 May - 3 Jun
10:00am - 5:00pm

Barber Hall,
Waldegrave Street, Palmerston North



Feilding Craft Market

Sat-Sun, 7 & 8 Jun
9:00am - 4:00pm

Manfeild Stadium,
59 South Steet, Feilding



Manawatu Home and Lifestyle Show

Sat-Sun, 19 - 21 Jul
10:00am - 4:00pm

Central Energy Trust Arena,
Palmerston North

Selling Strategies and Maintenance Tips

Even though the market has been constantly changing we are still achieving successful sales results providing the four "key" elements are addressed. We refer to these elements as the four P's – Presentation, promotion, price, and Professionals, which must all be addressed individually. Talk to me to get detailed information on how we can get you top results for your property.

Importance of Pre-Approval - Getting pre-approved for a mortgage is crucial in this current market. It shows sellers that you are a serious buyer and can give you an edge in multiple-offer situations.

Preparing Your Home: If you're selling this year, focus on enhancing curb appeal and decluttering your space. Professional staging can also make a significant difference in attracting buyers.

Pricing Realistically: While it's a balanced market, overpricing can deter potential buyers. Work with your agent to set a competitive price based on recent comparable sales.

As we transition into winter, it's a good time to schedule heating, ventilation and air conditioning servicing, check for roof damage, and inspect outdoor spaces. Regular maintenance can prevent costly repairs down the road.



I hope you find this newsletter informative and inspiring as you navigate your real estate journey. Whether you're buying, selling, investing, or simply curious about the market, Just SIT BACK, RELAX and LEAVE IT TO MAX.

Don't forget to follow me on Instagram and Facebook for more updates and insights about the real estate world.

Kind Regards,

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Answers 1. Appraisal 2. Bungalow 3. Realtor 4. Conveyance 5. Suburb 6. Title 7 across. Landlord 7 down. Lease 8. Mortgage 9. Equity