

JUNE

REAL
ESTATE

UPDATE

WINTER 2024



RIVERTON MARKET UPDATE

The days are drawing in and the temperature has certainly dropped! So make yourself a hot drink, stoke the fire, get cosy, and we will update you on the Riverton Property Market as well as whats new in Riverton!

The Autumn months (*March to May*) in the Riverton Real Estate market were - slow! There has been no urgency shown with buyers and they were certainly being very cautious before proceeding with an offer or completing a sale.

We have also seen a lot of conditional buyers lately with property to sell before they can purchase. They, however, are not appearing in the market until they are confident that their property will sell. Then all of a sudden they pop up and are ready to buy! This is having an effect of slowing the market down, so you just need to be patient if you are selling, as you never know when the "right" buyer is going to pop up!

There is still a lot of economic uncertainty out there, including interest rates at higher levels - with no sign of them coming down, as well as the high cost of living still having an impact! This all adds to the hesitancy of the market and what we suspect will continue into the Winter months, at the very least!

Lee-anne

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continued...

What are buyers looking at? We have seen good interest in both ends of the market in Riverton. The more affordable properties around the \$400,000's - \$500,000's have been getting very good interest, as well as the higher end of the market. The houses that are sitting in the middle of the market - to be fair, have had very little interest!

In this type of market, you really need to price your house well, be patient and make sure presentation is spot on!

Hot Spot: Sections in Orepuki have been selling very well over the past few months – with good interest from people wanting to escape the rat-race and enjoy the laid-back lifestyle of Orepuki!

Whats not hot? Sections in Riverton have been very slow to sell this year. We have seen an influx of sub-divisions in Riverton over the past couple of years, so there are, at present, approx 40 sections to choose from! However, since Covid, building costs skyrocketed and there has been very little easing of costs in this department – so I think people have put the building option on the back burner for now!

The good news... Tiwai Point Aluminium smelter will continue to operate until at least 2044 after striking a deal with Kiwi energy companies. This is very positive news and offers a lot of stability and certainty to its workers and the Southland community.

The Bright-line Tax drops back to 2 years from the 1st of July 2024, so anyone who has a second home/property is able to sell this after 2 years of owning it and not be taxed on any profit (it was up to 10 years for some owners!). This may possibly see an influx of new properties coming to market in the next couple of months.

As per normal, the real estate market is a real roller coaster and my crystal ball is very hazy - so who knows that the coming months hold! Stay tuned and I will keep you informed. In the meantime, check out the sales statistics on the next page for a quick snapshot of Autumn sales.

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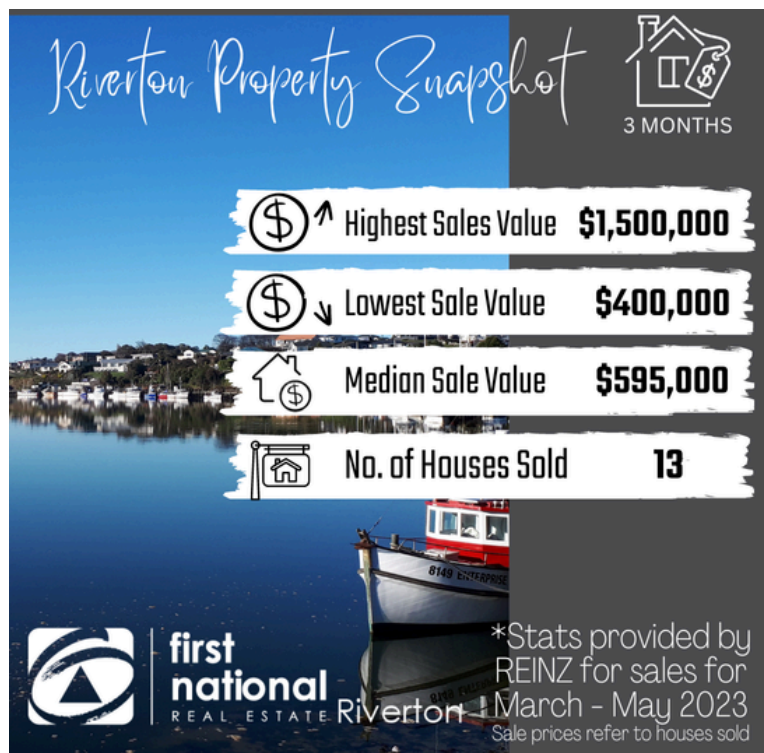
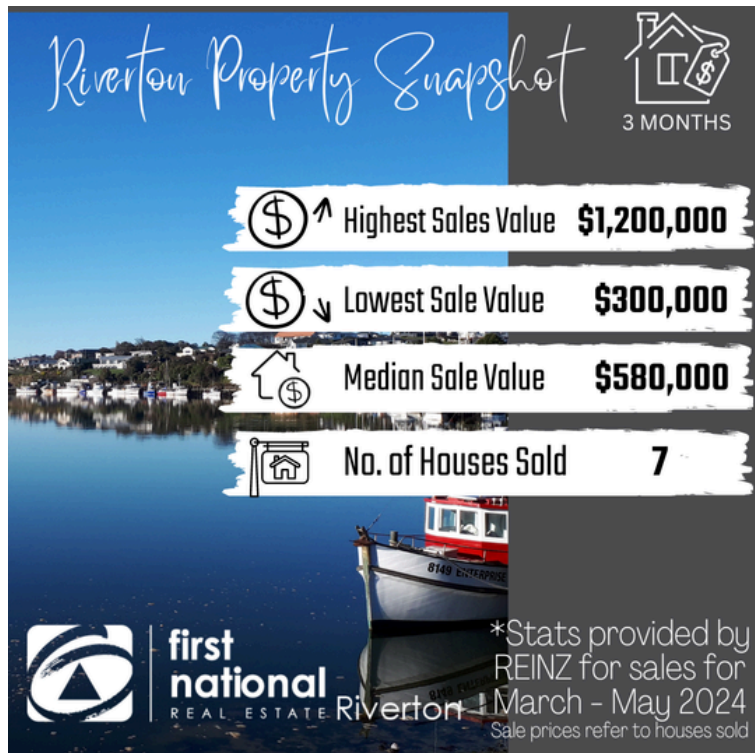
WINTER 2024

Riverton Property Snapshot

As mentioned above, we had a quiet Autumn with sales in Riverton. We have included the statistics, for the same time last year - to give some indication of the difference in the market. To be fair, there has been half the amount of sales this autumn, as compared to 2023, but not a great change in the Median sale price.

March - May
2024

March - May
2023



10 cosy & chic updates for your home



Whether you're reaching for the cocooning comfort of your Oodie or zipping up your epic new winter boots, the cooler months demand a wardrobe changeover, and for maximum snugness, we recommend treating your home to a similar makeover, too. On the home front, the focus is on dialling up the warmth and cosiness and creating a welcoming space for yourself and for year-round entertaining. This winter, there are plenty of easy and affordable ways to restyle and turn up the heat – and we're not talking about an abundance of nanas quilts or animal print mink throws.



CHECK OUT OUR 10 TIPS IN OUR RECENT BLOG
- <https://rivertonrealestate.co.nz/blog/10cosyandchic...>

Embrace your very own warm, welcoming winter retreat from lighting to heating, textures, and colours, creating an inviting and cosy atmosphere in your home has never been easier or more fun. Once you're done, you'll be equal parts ready to hunker down and invite guests to show off your transformed space.

WHAT'S NEW IN RIVERTON?



CHRISTMAS AT RIVERTON - New shop opening soon!

Christmas is coming early to Riverton this year, as we are getting ready for the opening of a new Christmas Shop on Palmerston Street, Riverton. To stay up-to-date on what is happening with the CHRISTMAS AT RIVERTON shop Check them out on facebook.

COMMUNITY NEWS



Riverton Community Market

A monthly market held at Flecks Hall - the next one will be Saturday 29th June, where they will have a variety of stalls, including crafts and produce. Each market they have a different competition in the past there have been a sausage roll competition and a chocolate brownie baking competition - check them out on the last Saturday of every month!

Some great buys townsides of Riverton!



78 Palmerston Street, Riverton

OFFERS OVER \$435,000

4  1  3 

Are you ready to roll up your sleeves and restore this grand old lady to her former glory? This property is a renovator's...

[MORE INFO](#)



B/138 Havelock Street, Riverton

\$340,000

2  1 

Looking for an easy investment opportunity? This tidy 2-bedroom home is a fantastic find! Nestled in a...

[MORE INFO](#)



109 Havelock Street, Riverton

\$680,000

3  2  2 

We often get told a property is great but if only it had a great big shed.....WELL HERE IT IS. Just move in and enjoy the...

[MORE INFO](#)

TOP OFFICE 2024

2024



**first
national**
REAL ESTATE Riverton

*Your Local Real
Estate Team*

Teamwork makes the dream work!

Feeling proud - our teamwork makes the dream work!

We attended our annual conference and awards evening and came back with the Top Office award, so this made us all feel very proud!

Along with that we also took out

#2 Salesperson in the South Island - Jan Wisely

#3 Salesperson in the South Island - Lee-anne Frew

Ruby Award - Christine Pryde

Without awesome clients, we would not be on the podium, so a big thank you to all of you, who helped make this possible!

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