

Property Market Snapshot – 14 Robinson Street, Kawerau

I wanted to take a moment to update you on how things have been tracking with your property over the past six weeks and to share an honest view of the current market.

Firstly, I completely understand that this process can feel frustrating, especially when you've had limited enquiry despite making the property available for open homes and private viewings. We've only had two groups through during this time, which is lower than we would normally expect. Please know this is not a reflection of your property, but rather a result of the current market conditions we are working within.

At the moment, the Kawerau market has shifted quite noticeably and is strongly favouring buyers. With over 70 properties available for sale, purchasers have a lot more choice and are taking their time to compare options and negotiate. This has led to quieter open homes, fewer enquiries, and more cautious decision-making.

I also want to sincerely thank your tenant for their cooperation throughout this process. Allowing regular access for open homes and private viewings makes a real difference, and it hasn't gone unnoticed.

Looking at recent sales in March, we are seeing a range of results for similar properties:

- 7 Whittaker Street: 3 bedrooms, 1 bathroom on 878m² land with a 90m² floor area, sold for \$355,000
- 28 Normanby Street: 3 bedrooms, 1 bathroom on 683m² land with a 100m² floor area, sold for \$369,000
- 54 Grey Street: 3 bedrooms, 1 bathroom on 617m² land with a 100m² floor area, sold for \$260,000

These sales are a good reflection of where buyer expectations currently sit, and they do influence how your property is being viewed in today's market.

After carefully reassessing your property with the latest data and reviewing our approach, we see the likely buyer interest now sitting within a range of \$350,000 to \$365,000.

With that in mind, I would gently recommend adjusting the asking price to \$365,000. I understand that any price change can feel like a step back, however in this market it can actually be a positive move. Positioning the property at this level can help attract more attention, encourage buyers to engage, and give them confidence to put forward offers and start conversations.

My goal is to support you through this process and give your property the best possible chance in a challenging market. If you'd like to talk this through or explore any other options, I'm here and happy to help at any time.

