



Increase in listings means more choice

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THE number of listed properties is on the rise and adding more choices in a buyers' market.

RE/MAX owner Paul Luzi said he had noticed an increase in the number of properties on the market over the past two to three weeks because public confidence was waning.

"The interest rate rises and concerns over the resource super profits tax caused people to hang onto their money," said Mr Luzi.

Mr Luzi said there were also more sellers coming on the market,

The top end of the property market had been slower and was showing an increase in properties on the market while properties at the lower end of the market were steady as they were still being favoured by investors, he said.

"Older family homes and units from \$300,000 to \$350,000 are selling to investors and turning over quickly," Mr Luzi said.

Century 21 Principal Bill Cream said there were a combination of factors influencing the rise in properties.

"The three main reasons for the increase in properties is that there are more sellers coming onto the market,

buyers are being selective, and properties are staying on the market a little longer," Mr Cream said.

The seasons and time of year also play a part in the amount of properties on the market.

"May, June, and July are traditionally slower months because people aren't out buying when it is cold and wet. The end of the financial year also has an impact on sellers getting their properties listed before June 30," Mr Cream said.

"For the astute buyer, this is the time to be buying."