



WHEN IS THE BEST TIME TO BUY?

One of the most frequently asked questions at the moment comes from buyers; should we buy now or wait for a while? Of course we don't have a crystal ball but we do have a wealth of experience in the Taupo real estate market through all sorts of market conditions including a severe share market crash and various levels of economic recessions. What must be taken into consideration is that often the catalyst for buyer hesitancy is the negative commentary expressed in the media by a seemingly endless parade of "property experts". These statements are aimed at the property market in general and often the basis of these opinions comes from activities in the major centres, in particular the Auckland market. Not enough care, in our opinion, is taken to consider what is happening in the provincial areas. History shows us clearly that many smaller cities and towns are insulated to a degree from conditions in the main centres. Taupo is a prime example and Taupo real estate may not be affected to the same degree as other areas in certain market conditions. Sales levels have remained relatively consistent in Taupo over the past 3 years and general opinion is that prices, while they will probably not increase significantly over the next year, have bottomed out. Given this information buyers can purchase in Taupo with some confidence.

Our current advice to buyers, who are unsure of when to buy, is to get all the information they possibly can regarding the Taupo real estate market and how that market reacts in adverse economic conditions. Given that Taupo is traditionally a very stable market and there is a sensational selection of properties on the market right now, it could be that now is the ideal time to be buying your first or next Taupo property.