



WHEN IS THE BEST TIME TO BUY?

One of the most frequently asked questions 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 remembered is that one of the catalysts for buyer hesitancy is the regular 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 in conditions similar to the current market in the past, Taupo real estate has not been affected in the same way as other markets.

With less buyers active in the current market there are less sales than in more bouyant times and consequently the number and variety of properties for sale has never been better. 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, the median price is steady 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. Interest rates are at their best for a long time and real estate activity through 2009 has been appreciably better than most of 2008.