

## YOUR REAL ESTATE TEAM

www.nestinginwanaka.com



Call us for more information or go to our website for an obligation-free online appraisal!

### Wanaka Total House Sales

JAN '22	DEC '21
<b>\$1.63M</b> Median Sale Price	<b>\$1.37M</b> Median Sale Price
<b>19</b> Nr Of Homes Sold	<b>38</b> Nr Of Homes Sold
<b>48</b> Median Days on Market	<b>36</b> Median Days on Market

Source: Real Estate Institute of New Zealand (REINZ), January 2022 data

## JANUARY'S SOFT - IS THIS THE TURNAROUND?

The latest REINZ sales data release (January 2022) shows median house prices dropping nationally by \$20,000 vs December; in Wellington and Auckland Region even by \$74,000 and 80,000 respectively. In some markets, this actually continued a December decline.

While this will make for great headlines of a market turnaround, or even the start of 'the downturn', drawing this conclusion would still be premature. Changes in median prices may just be driven by a shifting mix of starter vs premium homes sold in that month, rather than an actual price 'decline' across properties. In Wanaka township, surprisingly, the median sale price in January actually *increased*. More striking here are actually two other statistics - number of homes sold, and median days to sell:

- 1) Number of Homes Sold:** About 50% fewer homes sold in January than in December, yet this was not due to fewer homes being on the market - quite the contrary. Anecdotally, several of the factors outlined in our January newsletter were at play here. From prospective buyers simply not getting the required finance due to tighter lending rules, to increased listings tilting the ratio of supply vs demand towards the former: both make buyers more discerning & patient - a far cry from the frenzied demand in 2021. Facing them: sellers whose price expectations have been conditioned by an unprecedented price growth over the last 12-18 months & who are now reaching for the stars.
- 2) Median Days on Market:** not only did fewer properties sell in January, these properties also took a median *twelve* days longer to sell, likely for the same reasons stated above.

So what does this mean? Will properties now sit on the market 'forever' and eventually have to be sold at a discount? No. Though the market is certainly more competitive now than in 2021, demand will remain, and sellers with reasonable price expectations will always be first in line to get their homes snapped up, without discounting, by eager buyers.

## THE TINY HOME MOVEMENT

by ArchiPro Editorial Team ([www.archipro.co.nz](http://www.archipro.co.nz))

The tiny house movement is a huge phenomenon in the United States – and its impact is being seen here in New Zealand now too.

Tiny houses have seen a huge rise in popularity over the last few years, not just because of their minimal footprint but because of their cost efficiency in a climate where house prices continue to rise and available land continues to decrease, particularly in and around urban centres. People are also more aware about the impact humans are having on the earth's resources or they want to live a simpler life, with less time cleaning and maintaining a home and more free time to do other activities.

Younger people are looking to get into their first home; older people looking to downsize; second-lifers moving on from a finished relationship; or older parents needing a granny flat or Airbnb all have similar needs.

Small and tiny homes have also become the ideal alternative to the contemporary Kiwi bach because they are relatively inexpensive and can be transported and sited just about anywhere if they operate off-grid.



Pic Credit [www.nooktinyhouse.nz](http://www.nooktinyhouse.nz)

CONTINUED ON P. 02

### GET IN TOUCH!

Thorsk | 028 457 9755 | [thorsk.westphal@harcourts.co.nz](mailto:thorsk.westphal@harcourts.co.nz)  
Shareen | 028 437 3696 | [shareen.shah@harcourts.co.nz](mailto:shareen.shah@harcourts.co.nz)  
[www.nestinginwanaka.com](http://www.nestinginwanaka.com)





# LOCAL BUSINESS SPOTLIGHT

## WANAKA TINY HOUSE FACTORY

Owned by Thomas Schattovits, Wanaka Tiny House Factory works with you to design the most thoughtful, creative, and beautiful expression of your ideal home. They can create a custom design with you, or you can bring in a design of your own.

Born in Austria, Thomas moved to New Zealand in the '90s to work as an alpine mountain guide at Mt. Cook. He has 25+ years of residential construction experience in Australia and New Zealand including residential flats in Sydney, luxury homes in Wanaka, and developing a prefabrication method for straw bale panels. Thomas loves working with recycled building materials, especially NZ native timbers.

"One of most common misconceptions that people have about tiny homes are that they are cheap in price & quality" says Thomas. That is definitely not the case, as we toured around one of his homes. Starting at around \$200K, it does not skimp on quality of build or finishes, and perhaps the most surprising of all was that the home felt spacious. "We use every inch of space to ensure we get the most out of our design for storage."

Since partnering with Shaye's Tiny Homes in Jan 2021, business has been booming. "We are seeing all sorts of people enquiring about tiny homes. Downsizers, younger people or people just looking at creating Airbnb options."

"Sometimes people want to undertake a tiny home build themselves to keep costs low or use a lot of recycled material". In these situations, Thomas offers a consulting service as he is very passionate about affordable housing and wants to ensure that if people are undertaking the work themselves, they are doing it the right way.

Does the idea of a tiny home intrigue you? The possibilities are endless. Give Thomas and his team a call about how they can help you achieve your ideal tiny home.



thomas@wanakatiny.nz  
Phone +642102791516  
<https://www.wanakatiny.nz>



**THOMAS SCHATTOVITS**  
DIRECTOR

## THE TINY HOME MOVEMENT

by Archipro Editorial Team  
([www.archipro.co.nz](http://www.archipro.co.nz))

### Why Tiny Houses?

1. Affordability
2. Efficiency
3. Eco-friendliness
4. Simplicity

It's no surprise the most enticing factor of tiny living is the economical aspect. They're cheaper to build because, as the name implies, they're smaller and use fewer materials, however the square metre cost may be higher than for a conventional build because expensive elements like kitchens, bathrooms, roof and windows are spread across a smaller footprint.

The process of designing small/tiny homes is different than designing a typical permanent home, although similar principles apply in that you'd ideally want to fit in with the local environment and the site, enjoy the views and work with the direction of the sun.

However, functionality and how you live becomes more important given the smaller footprint, so you need to choose the most important thing about how you want to live and make that the dominant feature of your home e.g. the kitchen or lounge. Smart design is extremely important in a tiny home.

Are you building your own, or getting a builder or professional tiny house building company? Whatever path you choose, be aware that all building work must comply with the Building Code, even if it does not require a building consent. This ensures buildings are safe, healthy and durable for everyone who may use them. The Building Code is contained in regulations under the Building Act.



Pic Credit [www.wanakatiny.nz](http://www.wanakatiny.nz)

If you want to be featured in the "local business spotlight" just give us a call.

### GET IN TOUCH!

Thorsk | 028 457 9755 | [thorsk.westphal@harcourts.co.nz](mailto:thorsk.westphal@harcourts.co.nz)  
Shareen | 028 437 3696 | [shareen.shah@harcourts.co.nz](mailto:shareen.shah@harcourts.co.nz)  
[www.nestinginwanaka.com](http://www.nestinginwanaka.com)



**Harcourts**  
Highland Real Estate Group Ltd (Licensed Agent REAA 2008)