

# Weekly Auction Update

## This Week's Facts at a Glance

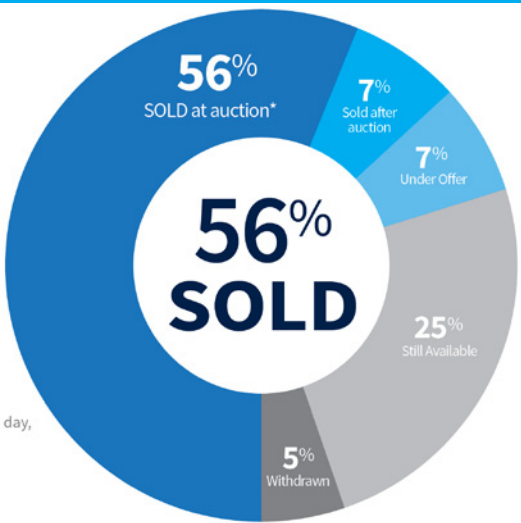
**9** auctions total  
**2** sold under the hammer  
**3** active bidders  
**11** unconditional bids  
**\$600k** lowest sale price  
**\$720k** highest sale price

## July's Auction Statistics

**57 auctions total**  
**32 sold at auction\***  
**4 sold after the auction**  
**4 currently under offer**  
**14 still available**  
**3 withdrawn**

\*Sold at auction includes sold before auction day, on auction day or within one day of auction.

Results as at 16 August 2017



## Auction Results from 10 August - 17 August 2017



70 Landsdowne Terrace, CASHMERE  
\$600,000



14 Kent Lodge Avenue, AVONHEAD  
\$720,000



70 Ledbury Drive, ROLLESTON



31D Wairarapa Terrace, FENDALTON



716 Christchurch Akaroa Road, TAI TAPU



36 Sioux Avenue, WIGRAM



1/72 Elizabeth Street, RICCARTON



51 Parkstone Avenue, ILAM



1/424 Manchester Street, ST ALBANS

## Auction Summary of the Week

Perhaps it was pre-election jitters, as there was noticeable caution in the auction room this week, which is in contrast to recent weeks. In a developing trend, we are seeing more registered valuations being bandied about but caution is needed when placing total reliance on them as they are one individual's "best guess". Often the information relied on to prepare valuations is weeks or even months old. In this ever-changing market, this reliance can be fatal to a clean, tidy sale. There is no clearer indication of true market value than what a prudent buyer is willing to pay. The auction room provides this evidence week after week.