



Demand for temporary accommodation reduces – Iron Bridge clients not affected

by Adam Smith

After two years of incredibly high rents in Christchurch, things are beginning to settle. The Press reports that demand for homes in the \$1000+ per week rental market is cooling fast and the “heat is starting to come off the rest of the market too”. Sounds a little deflating for those with investment property, but we think not...

The Christchurch rental market has seen some astounding things happen post-quake, with excessive demand and exorbitant rents being paid for fully furnished properties needed for short-term rents during the rebuild.

“Some places were being rented out by the night, basically like motels,” says [Iron Bridge’s General Manager of Property Management, Pam Marshall](#). “We always knew these prices would slow down and come to an end,” she says of the high-end rents that were reaching up to \$2000 per week. “We made a conscious decision to stay out of this opportunistic market, as we knew it had a short life.”

“These kinds of scenarios certainly skewed the way the market looked, so it’s good to see things coming back to normality. And of course, this is just one small part of the market.”

The change has come from several factors – more new-builds and repaired rental properties now being available, as well as most EQC repairs being completed or due for completion this year. So there’s less need for short-term rental properties.

In our view there’s still strong demand for 3-4 bedroom homes. The Press also reports ‘At the cheaper end of the market, demand for what was available remained “very strong”’.

“We’re in the business of serving our long-term investment property clients and we believe the market here in Christchurch for good quality 3-4 bedroom family homes is strong, and will remain strong for a long time with the years of rebuild work still to come,” says Pam.

So, if you own an investment property in Christchurch – don’t fret. It is still a good market to buy and rent in. And remember, good quality, well-presented homes will always command a premium and will usually attract a [better quality tenant](#) too.

Got a question on rental properties? [Give us a call.](#)