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First Home buyers are struggling to get into our Wanaka market and they need support and assistance to get started. They already find it difficult to buy an established property here, even if it is smaller, older or tired. But if they are considering building as a way of getting onto the property ladder, where they want to build their own design and keep it within a tight budget, then this is almost impossible for them in Wanaka and Albert Town where sections start in the mid \$300,000's.

Recently First National held an auction for a property that we considered 'entry level'. A modest 88m² home on 1408m² in the country. This type of property is few and far between. With an RV of \$400,000 we, and especially the Vendor, were pleasantly surprised when it reached \$662,000 after a lot of spirited bidding.

This story is not the exception though, and for the unfortunate 'first home buyer', and there are plenty of them, this is a common story where they often miss out due to the lower priced property being pushed up by demand and selling for more than expected.

Wanaka and the surrounding area is a desirable area that appeals to all types of people and there needs to be a solution where there is affordable land to accommodate them.

Yours sincerely

Lynette Winsloe

First National Wanaka