

# Top talent in demand in New Zealand Real Estate & Property Industry

With the [average house price](#) in Auckland soaring 90% in the past decade, it's little wonder New Zealand's property market is such a hot topic. However, reports indicate the boom may finally be over, so what impact does this have on your career prospects in Real Estate and Property industry?

The good news from industry experts is that top talent is in strong demand. Candidates with a commitment to customer service, a positive outlook and a proven track record are considered highly attractive in a candidate-short market. Employers are also placing a greater focus on training.

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## What's happening to the housing market?

In October, house prices in Auckland recorded their first annual decline in six years, signalling an end to the housing boom.

Concern of over-valuation and a potential property bust caused New Zealand's Reserve Bank to take action in 2013. It introduced a loan-to-value ratio (LVR) restriction, which limits how much banks can lend against a mortgaged property compared to the property's value. Since October last year, property investors have required a 40% deposit for a mortgage loan, while owner-occupiers need a 20% deposit.

In addition to this, cooling effect on the property market and the recent change of Government has created uncertainty around new housing policies.

"There have already been a number of policy changes that have affected the market," says Chris Kennedy, CEO of Harcourts in New Zealand. "There's been a contraction after several years of robust growth, but recruitment and training talent remains a constant point of focus for our business."

## Adapting to change

Kennedy says the changing market requires employees to develop new skills. "We're seeing a reduction of between 14-16% in our volume of written sales, which is a direct measure of market activity," he says. "After years of growth, many sales consultants simply haven't experienced the

kind of market that we currently have, so there is an inherent need to train them quickly because the skillset required in a buoyant market is different to what you may need in a slower market.”

Harcourts is a franchised operation that employs approximately 4,000 people across 197 offices in New Zealand.

“Our business is all about people,” says Kennedy. “People – our team and our clients – are at the centre of everything we do. This means we have to invest time into our recruitment process to make sure we’re recruiting the right people who are suitably qualified and then suitably supervised. I always say that we recruit for attitude and train for skill.

### **Employment trends across the industry**

New Zealand’s changing property market had little impact on opportunities on SEEK. There were very few changes to your prospects from August to October compared to the same time last year as advertising for the industry remained flat. The average advertised salary also remained steady at \$85,211.

Fields such as commercial sales, leasing and property management grew by 14% year-on-year over the three-month period and administration was up by 7%.

If you’re interested in niche fields, such as property analysts, your opportunities on SEEK rose by 92% year-on-year. Meanwhile, prospects for residential sales roles increased by 3% and this area also offered the highest volume of opportunities for the industry.

Adam Burke, associate director at Gough Recruitment, says that demand for sales talent remains high and candidates can expect more training opportunities. “Now more than ever, employers need to provide more training and support to help their teams be successful,” he says.

Kennedy explains career development is also a focus at Harcourts. Initiatives include the Harcourt Academy, which conducts more than 1,300 training programs each year. “We believe in supporting our people,” says Kennedy. “Real estate was once viewed as an industry that you got into if you couldn’t think of anything else to do, but now we are seeing more people viewing it as a career and we want to help them to develop.”

### **A lasting impression**

Kennedy adds that the impression a candidate makes is essential to their success. “In this industry, impressions are vital,” he states. “If you can’t impress us during an interview, how are you going to impress a member of the public where you’re trying to list or sell their home? My advice is to think about your personal presentation and come in with a smile. If we can see you have a positive attitude and that you respond well to people, that’s what we’re looking for.”

While New Zealand’s property boom continues to cool, experts say demand for talent remains hot. If you’re a real estate and property professional who puts people first, a successful career

awaits you.