

Hi Ian,

**May '24 Property Market Softens. Returns Stay Strong at 7.50%**

I hope this message finds you well. Here's an update on the New Zealand property market for May 2024, tailored for our Norfolk Mortgage Trust clients.

**Market Overview:**

**National Trends:** Quarterly home values saw their first reduction since July 2023, indicating a market finding equilibrium amidst economic pressures.

**Regional Variations:** Auckland led declines with a 1.4% decrease, paralleled by Wellington and Tauranga. Conversely, Invercargill, Rotorua, Christchurch, and Dunedin showed notable gains.

**Regulatory Impact:** Upcoming changes such as new debt-to-income restrictions and relaxed loan-to-value ratios are anticipated to shape market dynamics further.

[Click here to read more.](#)

**Markets Soften, Secure Your Gains.**

Amidst these evolving market conditions, Norfolk Mortgage Trust

remains steadfast in its commitment to  
delivering robust investment  
opportunities.

Our pre-tax distribution for the month ending May 2024 is also at an annualised rate of 7.50%.



Annualised pre-tax return for the month ending 31st May 2024.

**7.50%p.a**

**Passive Investing  
with Monthly Returns**

Past performance is not a reliable indicator of future performance.

This consistent performance is a testament to our strategic planning and dedication to provide investors with an income return higher than bank deposits, and competitors with similar investment products, to grow your wealth over time.

[Watch our short video \[click to view\]](#) to learn more about how the Trust works and what you can expect from your investment.

Warm regards,

Glenys Holden, CEO  
Norfolk Mortgage Management Limited  
[invest@norfolktrust.co.nz](mailto:invest@norfolktrust.co.nz)

P.S. NZ Property Market Outlook: At [Norfolk Mortgage Trust](#), our commitment is to

professional, vigilant management for our borrowers and investors. We constantly monitor the NZ property market trends to make informed, strategic decisions. This diligent approach allows us to adeptly navigate the complexities of the property market, effectively manage risks, and capitalise on opportunities, ensuring the trust's ongoing stability and robust performance.

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