



Valuation Rodney Ltd

A member of the PropertyINDEPTH Franchise

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Property News - August 2009

National Market Commentary

According to the latest QV Property Update Report – July 2009, the property trend across New Zealand shows that property prices have increased for the third month in a row.

REINZ recently reported that the seasonal downturn expected in the residential real estate market during the middle winter months has not been as marked as expected, with median prices during July on a par with June figures, both recorded as \$340,000 (the same as for July last year). The good news is that the median time taken to sell properties has moved from the 58 days in July last year to 37 days last month.

With building consents currently at levels not seen since the 1960s, it is great news that recent reports show a modest 3.5 percent increase in numbers across New Zealand (by removing apartments this reduces to 3.1 percent). While consent numbers remain at very low levels, many commentators expect the level to pick up over coming months. This should, in the medium term, see some increases in the vacant land sector. In the short term however we believe second hand houses will continue to be bought at significant discounts over new builds.

On the migration front, we have seen the net inflow of 2,690 people in May as the biggest rise since July 2003, this taking the 12 month net inflow to 11,202. Researching these statistics further we see that the main reason for these gains is not increased numbers of people coming in to the country, but rather the fall in numbers leaving, and with worsening economic climate in Australia, we believe this trend may well continue. Although these numbers are good, we must appreciate that increases in net inflow as a result of fewer people leaving does not provide the same stimulus to the housing market as increasing numbers of immigrants. We note Auckland as being the greatest benefactor of immigrants.

Our valuers are seeing some pockets of the market showing some recent upside, and we believe this to be as a result of the current shortage of housing stock in some sectors, this driven by many vendors reluctance to list their property for sale, believing it is a buyers market, and many waiting for some sun to shine before they show off their properties at their best. We are seeing this upside particularly within the cheaper investment property sector, and we watch eagerly to see if the traditional spring 'flush' will change this imbalance.

Auckland Region

Property values in the Auckland region have declined by 3.5% over the past year (calculated over the three months ending July 2009 in comparison to the same period last year), improving from the 5.9% decline reported in June. The Auckland median sale price (from the QV Government statistics) for July 2009 stood at \$500,315 which was an improvement from June at \$489,444.

The Auckland Region's property market however continues to see different trends in various strata and localities of the market. Generally activity appears to have increased recently with agents reporting realistic vendors are getting results. Prices are still at the lower value levels that were established last year, but there is more optimism in the air that the decline in prices has abated. In contrast there are some suburbs which have shown increases from last years lows. There appear to be some serious buyers around, and the gap between vendor and buyer expectations is closing. Auctions are popular with motivated vendors and clearance rates improving.

A recent source of housing market information was from Barfoot and Thompson showing that during May their Auckland offices sold 814 properties. This was a large 58% gain from a year ago which followed a 79% annual rise in April. Seasonally adjusted sales were roughly down 12% in the month after rising 16% in April, 27% in March, and 5% in February. The data confirms the recovery in sales which commenced in February has eased off slightly. One of the factors behind the earlier surge was a desire by buyers who had been holding off buying and lock-in record low interest rates. The question now is whether we are going to see stabilising of turnover or further increases. Indications are now that sales will at best stabilise over winter. This theory can be



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supported by the national rising unemployment rate and the recent increases in interest rates as banks have passed on recent increases in wholesale funding costs.

On the positive side however we have steadily rising net migration inflows, now at 9,200 on a 12 month basis in April from 3,500 in November. In addition confidence levels have improved recently. There has been some change in ownership of investment properties with over-gearred inexperienced investors being forced to sell and more experienced capitalised investors making their best purchases for some time. There is also the issue of a housing shortage to consider which will restrict turnover. In addition awareness of this situation appears to be growing and this will tend to restrict the willingness of people to sell. Perhaps this helps explain the decline in listings noted above and also the fall seen in the Barfoot and Thompson data.

In summary it is expected that new dwelling consent numbers will slowly recover from the middle of this year, real estate sales have bottomed for this cycle with activity likely to fluctuate and begin a drift upward before year end, with potentially firmer activity over 2010. House prices are now more likely to remain stable with the possibility of rising slightly over 2010.

North Shore & East Coast Bays

The North Shore in particular has been performing well with a significant increase in buyer demand and activity matched with a limited supply of listings, thus leading to an increase in the average sales price for the area. The main driver appears to be from families and first home buyers, looking for moderate to medium priced family homes, in reasonable condition and located in popular school zones, for example Milford, Mairangi Bay and Forrest Hill.

In East Coast Bays, the residential market declined significantly during 2008 and early 2009, however, agents are now reporting an increase in buyer activity and demand. 120 sales were recorded for July 2009 compared to 93 in February, and it's now taking an average of 33 days to sell, less than the average of 61 days in February. The median house price is currently sitting at \$533,250 up from \$522,750 in June and May at \$531,000. These are all good indicators that buyers are returning to the market and that the median house price will subsequently rise. The market for well presented family homes in the East Coast Bays area is currently reasonably strong, with good level of enquiries from genuine buyers. The drivers for this appear to be families looking to establish themselves close to the coast and within good school zones.

Recent sales include:

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
BROWNS BAY/ROTHESAY BAY							
2/773 Beach Road, Browns Bay	31/07/09	\$315,000	\$290,000	60	1970's	Unit Title	9%
3/773 Beach Road, Browns Bay	31/07/09	\$295,000	\$280,000	50	1970's	Unit Title	5%
1A/63 Clyde Road, Browns Bay	22/07/09	\$820,000	\$1,090,000	166	2000's	Apartment	-25%
551 East Coast Bays Rd, Browns Bay	22/07/09	\$475,000	\$465,000	150	1960's	898	2%
11 Valdese Rise, Browns Bay	21/07/09	\$622,000	\$630,000	260	1970's	723	-1%
33A Sandiacre Way, Browns Bay	20/07/09	\$391,000	\$375,000	110	1970's	Unit Title	4%
91 Langana Ave, Browns Bay	18/07/09	\$420,000	\$460,000	120	1980's	712	-9%
15B Valdese Rise, Browns Bay	18/07/09	\$461,500	\$475,000	180	1970's	1/2 1215	-3%
2 Mulgan way, Browns Bay	17/07/09	\$543,750	\$600,000	178	2000's	451	-9%
1 Paterson Mews, Browns Bay	15/07/09	\$570,000	\$770,000	244	2000's	450	-26%
5/19 Langana Ave, Browns Bay	11/07/09	\$460,000	\$460,000	199	2000's	Unit Title	0%
98 Oaktree Ave, Browns Bay	2/07/09	\$370,000	\$435,000	90	1980's	672	-15%
39 Masterton Road, Rothesay Bay	1/07/09	\$645,000	\$570,000	190	1660's	1/2 1229	13%

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1/876 East Coast Bays Rd, Northcross	27/06/09	\$435,000	\$410,000	120	1990's	1/2 867	6%
44 Hyde Road, Rothesay Bay	26/06/09	\$1,800,000	\$1,780,000	260	1960's	1232	1%
10 Zara Court, Windsor Park	24/06/09	\$760,000	\$880,000	273	2000's	550	-14%
15 Mawson Ave, Browns Bay	23/06/09	\$465,000	\$460,000	150	1970's	936	1%
9 Zara Court, Windsor Park	23/06/09	\$362,000	\$410,000	RV		586	-12%
Average Sales Price to Capital Value Difference							-4%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
TORBAY							
14 Killarney Ave, Torbay	23/07/09	\$512,000	\$415,000	112	1950's	812	23%
153 Stredwick Ave, Torbay	21/07/09	\$620,000	\$630,000	260	1970's	946	-2%
9A Toroa Street, Torbay	20/07/09	\$610,000	\$570,000	140	1970's	560	7%
23 Caversham Drive, Torbay	20/07/09	\$711,000	\$680,000	262	2000's	657	5%
58 Kate Sheppard Ave, Torbay	17/07/09	\$636,000	\$640,000	210	1990's	638	-1%
72 Awaruku Road, Torbay	16/07/09	\$426,300	\$400,000	90	1970's	673	12%
25A Emlyn Place, Torbay	15/07/09	\$625,000	\$630,000	201	2000's	668	-1%
24B Stredwick Drive, Torbay	15/07/09	\$340,000	\$360,000	84	1990's	1/2 974	-6%
2/84 Glenvar Road, Torbay	15/07/09	\$398,000	\$380,000	80	1980's	1/2 984	5%
86B Weatherly Road, Torbay	11/07/09	\$360,000	\$360,000	100	1970's	1/2 1348	0%
946B Beach Road, Waiake	8/07/09	\$895,000	\$850,000	240	1980's	1/2 819	5%
5A Moorgreen Heights, Torbay	23/06/09	\$580,000	\$650,000	200	1990's	1/2 916	-11%
Average Sales Price to Capital Value Difference							3%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
MURRAYS BAY/MAIRANGI BAY/CASTOR BAY							
79A Hastings Road, Mairangi Bay	27/07/09	\$1,008,880	\$1,125,000	296	2000's	450	-10%
24 Wisteria Way, Mairangi Bay	26/07/09	\$485,000	\$470,000	130	1970's	Unit Title	3%
306 Sunset Ave, Mairangi Bay	25/07/09	\$706,000	\$680,000	294	Mixed	812	4%
1/57 Caster Bay Road, Caster Bay	24/07/09	\$935,000	\$1,125,000	150	1970's	1/2 809	-17%
4/7 Hastings Road, Mairangi Bay	23/07/09	\$390,000	\$390,000	70	1960's	1/4 1153	0%
26 Centorian Drive, Mairangi Bay	15/07/09	\$450,000	\$520,000	150	1980's	1/2 924	-13%
4/431 East Coast Bays Rd, Mairangi Bay	14/07/09	\$440,800	\$510,000	120	1980's	1/4 1965	-14%
54 Centorian Drive, Mairangi Bay	13/07/09	\$500,000	\$510,000	140	1980's	608	-2%
1/37 Newhaven Tce, Mairangi Bay	9/07/09	\$620,000	\$580,000	204	1910's	1/2 955	7%
3 Saddleback Rise, Murrays Bay	4/07/09	\$787,500	\$770,000	185	1980's	836	2%
18 Sunrise Ave, Mairangi Bay	25/06/09	\$650,000	\$650,000	190	1970's	1/2 998	0%
Average Sales Price to Capital Value Difference							-4%

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Rodney North including Kumeu

In Rodney, the property market declined significantly during 2008 and early 2009, however, agents are now reporting an increase in buyer activity and demand. 65 sales were recorded in the Northern Rodney District for July 2009 compared to 36 sales in June and 28 in February, and it's now taking an average of 71 days to sell, less than the average of 91 days in April but more than June at 59 days. The median house price currently is sitting at \$500,000, up significantly from \$397,500 in June and \$423,500 in May. The medium house price in Rodney North is subject to great movement due to the low number of sales which often skews the result. However the indicators are positive with a significant increase in value and more sales recorded.

Recent sales include:

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
KUMEU/HELENSVILLE/PARAKAI							
57 Sunny Cres, Kumeu	31/07/09	\$650,000	\$580,000	210	1990's	1510	12%
487 Kiwitahi, Helensville	09/07/09	\$676,000	\$530,000	140	1910's	45958	28%
61 Cabeleigh Drive, Helensville	09/07/09	\$325,000	\$375,000	134	1990's	654	-13%
29 Garfield Road, Helensville	09/07/09	\$345,000	\$405,000	100	1910's	599	-15%
10 Maple Lane, Kumeu	06/07/09	\$799,000	\$720,000	254	2000's	1567	11%
26 Rata St, Helensville	01/07/09	\$475,000	\$405,000	215	1910's	556	17%
32 Te Kauri Place, Helensville	28/06/09	\$452,000	\$435,000	181	2000's	867	4%
8 Cabeleigh Drive, Helensville	28/06/09	\$400,000	\$400,000	151	1990's	679	0%
49a Springs Road, Parakai	21/06/09	\$235,000	\$260,000	100	2000's	451	-10%
1/124 Parkhurst Road, Parakai	27/05/09	\$262,000	\$280,000	120	1990's	1/2 669	-6%
Average Sales Price to Capital Value Difference							3%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
SNELLS BEACH/MATAKANA							
25 Kauri Cres, Snells Beach	25/07/09	\$360,000	\$420,000	80	1980's	612	-14%
17 Riverglade Lane, Matakana	16/07/09	\$350,000	\$350,000	RV		1338	0%
441 Mahurangi East Road, Snells Beach	16/07/09	\$330,000	\$430,000	150	1970's	809	-23%
26 Mera Road, Algies Bay	09/07/09	\$500,000	\$630,000	171	2000's	894	-21%
27 Rangimaarie Cres, Snells Beach	08/07/09	\$475,000	\$520,000	190	1980's	809	-9%
5 Merehai Place, Snells Beach	06/07/09	\$375,000	\$460,000	100	1990's	607	-18%
19 Kauri Cres, Snells Beach	04/07/09	\$330,000	\$410,000	90	1980's	618	-20%
17 Matangi Tce, Snells Beach	04/07/09	\$490,000	\$560,000	192	2000's	810	-13%
4 Kotuku Place, Snells Beach	01/07/09	\$505,000	\$580,000	199	1970's	607	-13%
Average Sales Price to Capital Value Difference							-14%

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Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
OMAHA							
31 Kokopu Street, Omaha	15/07/09	\$400,000	\$465,000	RV		658	-14%
6 Taumata Road, Omaha	07/07/09	\$910,000	\$940,000	297	2000's	815	-3%
6 Taiawa Place, Omaha	26/06/09	\$370,000	\$455,000	RV		578	-19%
19 Kokopu Street, Omaha	22/06/09	\$392,000	\$450,000	RV		781	-13%
2 Karahu Lane, Omaha	22/06/09	\$875,000	\$1,125,000	302	2000's	760	-22%
3 Tohora Cres, Omaha	16/06/09	\$630,000	\$700,000	185	2000's	730	-10%
Average Sales Price to Capital Value Difference							-13%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
WARKWORTH							
9 Hauti Drive, Warkworth	17/07/09	\$485,000	\$450,000	210	1980's	807	8%
22a Hill Street, Warkworth	16/07/09	\$440,000	\$470,000	170	2000's	1208	-6%
25 Westpark Glen, Warkworth	10/07/09	\$515,000	\$495,000	190	1990's	760	4%
26 Southgate Road, Warkworth	07/07/09	\$450,000	\$515,000	176	2000's	600	-13%
55 Earlsway, Warkworth	03/07/09	\$512,000	\$540,000	194	2000's	601	-5%
7 Francis Place, Warkworth	29/06/09	\$705,000	\$900,000	275	2000's	7325	-22%
7A Great North Road, Warkworth	25/06/09	\$329,000	\$395,000	310	1960's	924	-17%
31 Rivendell Place, Warkworth	17/06/09	\$600,000	\$605,000	250	1980's	1059	-1%
44 Beach Street, warkworth	16/06/09	\$700,000	\$830,000	270	1990's	8837	-16%
Average Sales Price to Capital Value Difference							-7%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
WELLSFORD							
10 Kelgery Place, Wellsford	24/06/09	\$195,000	\$245,000	80	1980's	753	-20%
31 Totara View, Wellsford	21/06/09	\$230,000	\$280,000	140	1970's	769	-18%
20 Batten Street, Wellsford	26/05/09	\$246,000	\$270,000	120	1950's	1185	-9%
16 School Road, Wellsford	13/07/09	\$266,000	\$340,000	175	2000's	1014	-22%
Average Sales Price to Capital Value Difference							-17%

Hibiscus Coast/Orewa

In Hibiscus Coast, the residential market declined significantly during 2008 and early 2009, however, agents are now reporting an increase in buyer activity and demand. 77 sales were recorded for July 2009 compared to 80 in June and 52 sales in February, and it's now taking an average of 33 days to sell, less than the average of 51 in June and 71 days in February. The median house price currently is sitting at \$417,500, down slightly from June at \$425,000 but up from \$395,000 in May. These are all good indicators that buyers are returning to the market, however agents are reported a shortage of listings thus causing the median house price to rise, although this has flattened slightly with the winter seasonal effect. The market for well presented family

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homes along the Whangaparaoa Peninsula and Orewa are currently reasonable strong, with good levels of enquiry from genuine buyers. The drivers for this appear to be families looking to establish themselves on the outskirts of the Auckland Metropolitan area and Retirees looking for beachside/quieter lifestyle.

Recent sales include:

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
OREWA							
31 The Ritz, Orewa	21/07/09	\$710,000	\$770,000	216	2000's	704	-8%
1 Manhattan Rise, Orewa	20/07/09	\$520,000	\$455,000	RV		960	14%
2/4 Edward Ave, Orewa	20/07/09	\$499,000	\$510,000	120	1980's	1/2 878	-2%
161 West Hoe Rd, Orewa	16/07/09	\$435,000	\$495,000	130	1980's	834	-12%
1/16 Moenui Ave, Orewa	08/07/09	\$450,000	\$460,000	100	1990's	1/3 1045	-2%
3A Pine Road, Orewa	06/07/09	\$615,000	\$620,000	170	1990's	1/2 852	-1%
59A Riverside Drive, Orewa	05/07/09	\$325,000	\$340,000	90	1980's	1/3 809	-4%
Average Sales Price to Capital Value Difference							-2%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
RED BEACH							
7 Seagate Way, Red Beach	11/07/09	\$596,500	\$590,000	229	2000's	580	1%
2/79 Rosario Cres, Red Beach	07/07/09	\$353,000	\$400,000	120	1970's	1/3 1141	-12%
36 Seamount Drive, Red Beach	07/07/09	\$625,000	\$620,000	242	2000's	550	1%
Average Sales Price to Capital Value Difference							-3%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
STANMORE BAY/MANLY/MATAKATIA							
53 Gledstane Road, Stanmore Bay	23/07/09	\$439,000	\$440,000	200	1990's	819	0%
16 Swan Beach Road, Stanmore Bay	16/07/09	\$563,000	\$630,000	190	1970's	809	-11%
18 Scott Road, Stanmore Bay	13/07/09	\$337,100	\$500,000	190	1970's	809	-33%
954 Whangaparaoa Road, Manly	13/07/09	\$490,000	\$580,000	100	1960's	1214	-16%
25A Rishworth Ave, Stanmore Bay	08/07/09	\$370,000	\$395,000	130	1980's	1/2 1118	-6%
117 Brian Cres, Stanmore Bay	05/07/09	\$356,000	\$425,000	160	1980's	1421	-16%
31 Rivervale Grove, Stanmore Bay	05/07/09	\$535,500	\$550,000	185	2000's	600	-3%
516 Whangaparaoa Rd, Stanmore Bay	05/07/09	\$280,000	\$360,000	130	1950's		-22%
83 Roberts Road, Matakata	01/07/09	\$400,000	\$680,000	200	1970's	2533	-41%
Average Sales Price to Capital Value Difference							-16%

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Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
ARMY BAY/GULF HARBOUR							
36 Everard Ave, Army Bay	20/07/09	\$480,000	\$415,000	50	1960's	2386	16%
101 Parkview Dr, Gulf Harbour	09/07/09	\$429,000	\$495,000	185	2000's	325	-13%
26 Shakespear Road, Army Bay	06/07/09	\$420,000	\$520,000	180	1980's	809	-19%
4 Motuketekete Ave, Army Bay	01/07/09	\$525,000	\$695,000	230	1980's	1320	-24%
Lot 21 Laurie Southwick Parade, Gulf Harbour	01/07/09	\$240,000	\$240,000	RV		520	0%
5 Gulf Harbour Drive, Gulf Harbour	01/07/09	\$520,000	\$530,000	200	2000's	1102	-2%
12 Pacific Cliffs Drive, Gulf Harbour	01/07/09	\$850,000	\$900,000	RV		1126	-6%
Average Sales Price to Capital Value Difference							-7%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
WAIWERA							
7/34 Waiwera Place, Waiwera	02/07/09	\$370,000	\$405,000	100	1970's	Apartment	-9%

Albany/Greenhithe

In the Albany District areas, the residential market declined significantly during 2008 and early 2009, however, agents are now reporting an increase in buyer activity and demand. 77 sales were recorded for July 2009 compared to 60 in May and 46 in February, and it's now taking an average of 23 days to sell, less than the average of 29 in June and 57 days in February. The median house price is currently sitting at \$590,000, up from \$585,000 in May, but down slightly on June at \$598,100. These are all good indicators that buyers are returning to the market and that the median house price may subsequently rise. The market for well presented family homes in the Albany district areas is currently reasonably strong, with good level of enquiry from genuine buyers. The drivers for this appear to be families looking to establish themselves close to the coast and within good school zones.

Recent sales include:

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
DAIRY FLAT/RIVERHEAD							
14 Applemoors Way, Riverhead	25/07/09	\$650,000	\$750,000	268	1990's	1910	-13%
11 Maude St, Riverhead	10/07/09	\$480,000	\$475,000	130	1940's	1214	1%
15 Joblin Road, Dairy Flat	06/07/09	\$980,000	\$1,124,000	293	2000's	12161	-13%
Lot 24 Rautahi Tce, Dairy Flat	16/06/09	\$360,000	\$530,000	RV		4000	-32%
29 Edward Jonkers Drive, Riverhead	11/06/09	\$1,500,000	\$1,850,000	383	2000's	20131	-19%
26 Langford Drive, Dairy Flat	06/06/09	\$1,900,000	\$2,430,000	640	2000's	2516	-22%
Average Sales Price to Capital Value Difference							-16%

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Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
ALBANY							
113 Fernhall Way, Oteha	21/07/09	\$571,200	\$570,000	230	2000's	264	0%
37G Fields Parade, Albany	19/07/09	\$387,000	\$350,000	117	1990's	Unit Title	11%
14 Kinleith Way, Albany	19/07/09	\$696,000	\$770,000	284	2000's	1354	-10%
13 Kittiwake Drive, Albany	19/07/09	\$853,000	\$840,000	284	2000's	700	2%
6 Wharepapa Place, Albany	18/07/09	\$825,000	\$770,000	239	2000's	722	7%
9A/60 Masons Road, Albany	17/07/09	\$250,000	\$330,000	48	2000's	Apartment	-24%
23/548 Albany Highway, Albany	17/07/09	\$255,500	\$295,000	118	2000's	Apartment	-13%
8 Laurel Oak Drive, Albany	16/07/09	\$780,000	\$740,000	252	2000's	502	5%
59 Medallion Drive, Albany	15/07/09	\$750,000	\$720,000	275	2000's	502	4%
29/130 Gills Road, Albany	14/07/09	\$510,000	\$510,000	136	2000's	Unit Title	0%
11 Sonoma Cres, Oteha	11/07/09	\$579,000	\$560,000	180	2000's	680	3%
7B/60 Masons Road, Albany	08/07/09	\$251,600	\$330,000	48	2000's	Apartment	-24%
19 Maidstone Place, Albany	03/07/09	\$635,000	\$710,000	236	2000's	518	-11%
11 Andara Close, Pinehill	01/07/09	\$415,000	\$425,000	RV		1005	-2%
6/11 Spencer Road, Oteha	28/06/09	\$345,000	\$390,000	136	2000's	Unit Title	-12%
2 Georgia Tce, Albany	27/06/09	\$529,000	\$510,000	140	1920's	Unit Title	4%
2/4 Georgia Tce, Albany	25/06/09	\$530,000	\$510,000	144	1920's	Unit Title	4%
7 Landing Drive, Albany	22/06/09	\$756,000	\$840,000	295	2000's	704	-10%
Average Sales Price to Capital Value Difference							-4%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
GREENHITHE							
72 Te Wharau Drive, Greenhithe	28/07/09	\$785,000	\$750,000	263	2000's	874	5%
36 Pitoitoi Ave, Greenhithe	28/07/09	\$820,000	\$740,000	270	2000's	602	11%
49B Roland Road, Greenhithe	25/07/09	\$1,030,000	\$980,000	258	1990's	1200	5%
126 Te Wharau Drive, Greenhithe	14/07/09	\$688,000	\$650,000	213	2000's	755	6%
19 Rame Road, Greenhithe	12/07/09	\$521,000	\$540,000	100	1950's	1231	-4%
31 Dressage Lane, Greenhithe	12/07/09	\$690,000	\$680,000	258	2000's	655	1%
12 Pounamu Ave, Greenhithe	30/06/09	\$865,000	\$860,000	290	1980's	3207	1%
5/102 Greenhithe Rd, Greenhithe	23/06/09	\$430,000	\$380,000	128	2000's	Unit Title	13%
31 Admirals Court, Greenhithe	22/06/09	\$580,000	\$580,000	169	2000's	602	0%
82 Roland Road, Greenhithe	20/06/09	\$1,085,000	\$1,075,000	250	1980's	1662	1%
Average Sales Price to Capital Value Difference							4%

Specialising in all types of residential and lifestyle registered valuations in the Rodney and Upper North Shore districts



Valuation Rodney Ltd

A member of the PropertyINDEPTH Franchise

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About Valuation Rodney Ltd – a member of the PropertyINDEPTH franchise

We believe being local is important to understanding the market in the region, that's why our valuers have lived in the North Shore and Rodney district in excess of 28 years.

This depth of knowledge helps us to understand the real value of your property when preparing the report as many properties can be influenced by local variations, such as proximity to sought after amenities.

We cover all of Rodney district, and northern East Coast Bays including:

- Hibiscus Coast - Orewa, Waiwera, Hadfields Beach, Silverdale, Stillwater, Red Beach, Stanmore Bay, Arkles Bay, Tindalls Beach, Matakatia Bay, Army Bay, Big Manly, Little Manly, Gulf Harbour.
- Upper North Shore - Albany, Torbay, Browns Bay, Long Bay, Okura, Redvale, Waiake, Northcross, Rothesay Bay, Murrays Bay, Mairangi Bay, Pinehill.
- Dairy Flat, Greenhithe, rural Albany, Paremoremo.
- Rodney West - Huapai, Kumeu, Hellensville, Parakai, Coatesville, Riverhead.
- Rodney North - Warkworth, Wellsford, Waitoki, Pine Valley, Wainui, Mahurangi, Puhoi, Snells Beach, Algies Bay, Sandspit.



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Valuation Purposes

We can prepare valuations for a wide range of property types and purposes, including:

- Residential property - dwellings, units, apartments
- Vacant land
- Lifestyle blocks
- Finance purposes
- "As if complete" valuations for developing property
- Council Reserve Contributions
- Insurance valuations
- Unit entitlements
- Block land with subdivision potential
- Mortgagee purposes
- Matrimonial purposes

Visit our website for more information at www.valuationrodney.co.nz or contact us:

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