



Valuation Rodney Ltd

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Property News - September 2009

National Market Commentary

Many of the indicators highlighted in last months report continue to improve pointing to increased market activity and confidence.

The latest QV Property report show values are rapidly returning to last year's levels with values now only 2.8% below this time last year compared with 5% below as reported in the previous month.

Growth in migration numbers, continued low mortgage and OCR rates (lowest in 40 years), and approaching spring are helping to boost the market. Other positive economic indicators such as the recent June Quarter GDP result (0.1% growth) are offsetting continued employment concerns, tighter credit conditions and slower wage growth as New Zealand looks to climb out of the technical recession over the past five quarters.

Many vendors are now not as pressed to sell at a discount, and coupled with a shortage of listings is creating increased competition amongst buyers, resulting in elevated prices and quality properties selling quickly.

With the approach of spring, and the seasonal increase in the number of listings, we could well see some correction in the next few months as the imbalance of available properties to buyers stabilises.

The property market is driven by confidence, and whilst positive indicators continue to be released, there remains an air of caution resulting still in many mixed messages and varied results from the regions.

Auckland Region

Auckland as a whole has shown its resilience with median sale prices in July being some 5% higher than a year ago and at \$440,000 is close to the peak in 2007. This compared with the New Zealand median of \$340,000 which is the same as last month, the same as a year ago and slightly below the mid 2007 peak. In terms of the year on year 3 monthly QV index for August (which has the advantage of smoothing volatile monthly variations and above average sales volumes in various price brackets), Auckland is slightly down on a year ago, with New Zealand as a whole down 2.8%. The disadvantage of this measure is that it is historical and underestimates the current position of values. The latest Barfoot and Thompson statistics for August however (accounting for approximately a third of Auckland sales), show continued strength in the Auckland housing market with price levels 1-2% higher than a year ago and sales volumes 65% higher.

The rapid improvement in net immigration which has gone from around zero last year to 2669 in July tends to have the greatest impact on the Auckland market as most immigrants initially base themselves in Auckland. The Net immigration figures however have mainly improved due to less people leaving the country which I see as good thing given a lot of the people leaving over the last 10 years were highly qualified – hence dubbed the brain drain.

Sales volumes whilst not quite reaching the levels of 2002-2007 are substantially higher than last year, and appear to be most inhibited by the lack of listings rather than market weakness. The latest listing figures suggest that despite August being 2 degrees warmer than average (and normally the number of listings in August increases), the number of listings has not increased from July. This is resulting in days to sell being lower than average in many areas, and upward pressure on sale prices. Combined with any significant increase in building activity being at least 6 months away, sale prices seem to be quite well underpinned.

Of course there are many variances within the Auckland area, both geographically and within price bands. Manukau City overall has shown virtually no price movement on average from a year ago, the price falls of up to 20% in the lower cost areas compensated for by price gains this year of some 5-10% in the medium to upper price brackets. Auckland City council area has

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shown an annual year on year 3 monthly change of -1.8% most likely influenced by low sales of leasehold apartments whilst the decline in North shore prices is only half this at -.9%. Waitakere which has less higher value homes to shore up its overall values has experienced a decline of 2.8%. Papakura whilst having a mixture of housing values, is generally in the lower price ranges and overall shows price declines of around 6%. Rodney which has lower sales volumes and a higher proportion of rural and lifestyle properties, fell by a similar level.

On average rentals have not changed from a year ago but variations within suburbs and housing types of +/-12.5% have been recorded from a year ago. Overall there now appears to be upward pressure on rentals which may well be translated into sharp increases in rent from early next year or sooner.

North Shore & East Coast Bays

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. 134 sales were recorded for August 2009 compared to 120 in July and 114 in June, and it's now taking an average of 31 days to sell, less than the average of 61 days in February. The median house price is currently sitting at \$542,500 up from \$533,250 in July and \$522,750 in June. These are all good indicators that some confidence in the housing market has returned.

Agents are reporting a shortage of listings which has lead to the recent increase in the median sales price, however they are anticipating an influx of new listings over the spring and summer months which may lead to an over supply situation and thus an easing of the recent rises.

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. Drivers appear to be from 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							
136 Carlisle Road, Browns Bay	8/08/09	\$410,000	\$450,000	90	1980's	895	-9%
7a Wilkinson Way, Browns Bay	18/08/09	\$415,000	\$300,000	90	1970's	1/2 830	38%
726b East Coast Road, Pinehill	4/08/09	\$460,000	\$495,000	147	2000's	455	-7%
4 Deverell Place, Northcross	16/08/09	\$480,000	\$490,000	170	1980's	1123	-2%
45 Woodlands Cres, Browns Bay	12/08/09	\$520,500	\$500,000	170	1960's	1012	4%
20 Newstead Ave, Browns Bay	5/08/09	\$572,500	\$550,000	220	1970's	918	4%
9 Serrata Place, Browns Bay	12/08/09	\$590,000	\$570,000	240	1980's	1054	4%
19 Maidstone Place, Otaha	10/08/09	\$630,000	\$710,000	236	2000's	518	-11%
19 Eastwood Rise, Browns Bay	13/08/09	\$650,000	\$680,000	200	1990's	1460	-4%
34 Woodlands Cres, Browns Bay	1/08/09	\$687,000	\$620,000	110	1970's	2092	11%
9 Carrigans Close, Pinehill	6/08/09	\$820,000	\$850,000	311	2000's	861	-4%
37 Helvetia Drive, Browns Bay	12/08/09	\$820,000	\$830,000	246	2000's	690	-1%
6 Mulgan Way, Browns Bay	22/07/09	\$1,200,000	\$1,250,000	465	2000's	603	-4%
Average Sales Price to Capital Value Difference							1%

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Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
TORBAY							
982a East Coast Bays Road, Northcross	23/08/09	\$395,000	\$355,000	100	1960's	1/2 1004	11%
21b Waiiau Street, Torbay	2/08/09	\$410,000	\$420,000	110	1970's	1/2 991	-2%
21 Holt Ave, Torbay	20/08/09	\$420,000	\$450,000	160	1960's	649	-7%
18b Reynolds Place, Torbay	6/08/09	\$465,000	\$430,000	110	1980's	1/2 1391	8%
9 Piripiri Cres, Torbay	23/08/09	\$471,000	\$540,000	220	1970's	1100	-13%
12 Tempo Place, Torbay	21/07/09	\$490,000	\$450,000	130	1970's	712	9%
3 Lingham Cres, Torbay	6/08/09	\$520,000	\$510,000	150	1970's	808	2%
41a Glenvar Road, Torbay	31/07/09	\$550,000	\$540,000	180	1980's	1/4 2461	2%
1c Tainui Street, Torbay	5/08/09	\$578,000	\$580,000	190	1990's	1/2 944	0%
38 Coventry Way, Torbay	1/08/09	\$600,000	\$540,000	171	2000's	502	11%
22 Wentwood Place, Torbay	1/08/09	\$760,000	\$710,000	240	1990's	706	7%
13 Gray Cres, Torbay	7/08/09	\$2,665,000	\$2,460,000	242	1960's	1482	8%
50a Deep Creek Road, Torbay	29/08/09	\$488,000	\$520,000	197	1990's	1/2 1221	-6%
2 Firth Road, Torbay	20/07/09	\$505,000	\$445,000	130	1960's	1/2 1104	13%
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							
475a Beach Road, Murrays Bay	16/08/09	\$760,000	\$920,000	242	2000's	485	-17%
19 Park Rise, Campbells Bay	9/08/09	\$740,000	\$780,000	180	1970's	1110	-5%
144 Beach Road, Campbells Bay	20/07/09	\$1,180,000	\$1,275,000	300	1950's	1133	-7%
53 View Road, Campbells Bay	16/08/09	\$1,335,000	\$1,580,000	280	1980's	1/2 1270	-16%
91 Braemar Road, Castor Bay	13/08/09	\$630,000	\$570,000	160	1960's	600	11%
134a Aberdeen Road, Castor Bay	20/07/09	\$870,000	\$770,000	310	Mixed	1/2 999	13%
134a Beach Road, Castor Bay	5/08/09	\$1,185,000	\$1,150,000	230	1970's	1219	3%
48 Beach Road, Castor Bay	21/07/09	\$1,290,000	\$1,300,000	302	2000's	522	-1%
25 Penzance Road, Mairangi Bay	10/08/09	\$506,000	\$570,000	50	1940's	1083	-11%
63 Newhaven Tce, Mairangi Bay	10/08/09	\$600,000	\$650,000	200	1980's	710	-8%
24 Kiri Place, Mairangi Bay	16/08/09	\$785,000	\$760,000	290	1980's	683	3%
340 Beach Road, Mairangi Bay	10/08/09	\$865,000	\$880,000	230	1950's	1203	-2%
56 Newhaven Tce, Mairangi Bay	6/08/09	\$865,000	\$900,000	268	1990's	714	-4%
9 Lyons Ave, Murrays Bay	13/08/09	\$720,000	\$590,000	160	1970's	1093	22%
7 Clemtis Ave, Murrays Bay	20/08/09	\$735,500	\$610,000	140	1950's	562	21%
27 Churchill Road, Murrays Bay	12/08/09	\$985,000	\$930,000	110	1950's	2/3 855	6%
19a Churchill Road, Murrays Bay	10/08/09	\$1,050,000	\$1,200,000	210	1990's	1/2 822	-13%
Average Sales Price to Capital Value Difference							0%

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Rodney North including Kumeu

In the greater Rodney region, the property market declined significantly during 2008 and early 2009, however, agents are now reporting an increase in buyer activity and demand. 32 sales were recorded in the Northern Rodney District for August 2009 compared to 65 sales in July and 36 in June, and it's now taking an average of 72 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 \$436,500, down from \$500,000 in July but up from \$397,500 in June. 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 tending to be positive with a slight increase in value.

Agents are reporting a shortage of listings which has led to the recent increase in the median sales price, however they are anticipating an influx of new listings over the spring and summer months which may lead to an over supply situation and thus an easing of the recent rises.

Recent sales include:

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
KUMEU/HELENSVILLE/PARAKAI							
77 Garfield Road, Helensville	12/08/09	\$565,000	\$585,000	300	2000's	938	-3%
1352 Kaipara Coast Highway, Kaukapakapa	04/08/09	\$433,000	\$550,000	106	1950's	11295	-21%
36 Puke Road, Kumeu	05/08/09	\$575,000	\$525,000	70	1930's	5657	10%
56 Tawa Road, Kumeu	02/08/09	\$685,000	\$720,000	120	1910's	2132	-5%
9 Pengelly Place, Parakai	14/08/09	\$287,000	\$300,000	110	1990's	1/5 2071	-4%
5 Taupaki Road, Taupaki	01/08/09	\$449,000	\$450,000	100	1910's	1012	0%
Average Sales Price to Capital Value Difference							-4%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
SNELLS BEACH/MATAKANA							
29 Brigitte View, Snells Beach	08/08/09	\$351,000	\$395,000	150	1970's	809	-11%
36 Fidelis Ave, Snells Beach	07/08/09	\$358,000	\$385,000	80	1960's	607	-7%
6 Te Kapa Place, Snells Beach	17/08/09	\$487,050	\$490,000	110	1990's	572	-1%
39 Little Compton Mews, Whisper Cove	21/08/09	\$915,000	\$1,550,000	262	2000's	204	-41%
38 Little Comton Mews, Whisper Cove	07/08/09	\$950,000	\$1,550,000	262	2000's	205	-39%
38 Mera Road, Algies Bay	12/08/09	\$300,000	\$355,000	Vacant Land		1230	-15%
281a Mahurangi East Road, Snells Beach	04/08/09	\$244,000	\$300,000	70	1970's	1/2 663	-19%
571 Māhurangi West Road, Mahurangi	16/08/09	\$345,000	\$350,000	70	1950's	1088	-1%
Average Sales Price to Capital Value Difference							-17%



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Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
OMAHA							
9 Paraone Place, Omaha	14/08/09	\$1,760,000	\$1,600,000	Vacant Land		993	10%
77 Taumata Road, Omaha	26/07/09	\$1,610,000	\$1,775,000	265	2000's	722	-9%
37 Day Dawn Cres, Omaha	06/07/09	\$520,000	\$590,000	558	1970's	558	-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
WARKWORTH							
24 Hauti Drive, Warkworth	10/07/09	\$370,000	\$385,000	150	1990's	809	-4%
19 Lilburn Street, Warkworth	15/08/09	\$420,000	\$445,000	110	1960's	1101	-6%
1098 Woodcocks Road, Kaipara Flats	14/08/09	\$618,000	\$690,000	140	2000's	56944	-10%
82 Goatley Road, Warkworth	10/08/09	\$641,000	\$860,000	184	2000's	19162	-25%
Average Sales Price to Capital Value Difference							-11%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
WELLSFORD							
27 Armitage Road, Wellsford	17/08/09	\$240,000	\$270,000	100	1950's	809	-11%
25 Armitage Road, Wellsford	07/08/09	\$260,000	\$300,000	180	1950's	809	-13%
10 School Road, Wellsford	05/08/09	\$282,000	\$340,000	150	1980's	852	-17%
Average Sales Price to Capital Value Difference							-14%

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.

100 sales were recorded for August 2009 compared to 77 in July and 52 sales in February, and it's now taking an average of 39 days to sell, less than the average of 51 in June and 71 days in February. The median house price currently is sitting at \$437,500, up from July at \$417,500 and June at \$425,000. These are all good indicators that some confidence in the housing market has returned.

Agents are reporting a shortage of listings which has lead to the recent increase in the median sales price, however they are anticipating an influx of new listings over the spring and summer months which may lead to an over supply situation and thus an easing of the recent rises.

The market for well presented family 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.

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OREWA							
130b Lakeside Drive, Orewa	05/08/09	\$340,000	\$405,000	100	1990's	Unit Title	-16%
5b Edward Ave, Orewa	19/08/09	\$344,000	\$355,000	60	1970's	1/3 813	-3%
490b Hibiscus Coast Highway, Orewa	07/08/09	\$430,000	\$480,000	120	1990's	1/2 625	-10%
12a Forest Glen, Orewa	01/08/09	\$447,000	\$450,000	110	1990's	1/2 825	-1%
3a Ross Cres, Orewa	04/08/09	\$487,000	\$495,000	140	1990's	1/2 832	-2%
1 Francis Skinner Place, Orewa	02/08/09	\$490,000	\$460,000	123	1990's	338	7%
20 Old North Road, Orewa	03/08/09	\$625,000	\$580,000	252	1960's	1067	8%
4 McGowan Place, Orewa	16/08/09	\$630,000	\$590,000	180	1990's	600	7%
27 Grand Drive, Orewa	12/08/09	\$360,000	\$350,000	Vacant Land		592	3%
22 Kensington Dr, Kensington Park	28/07/09	\$680,000	\$630,000	231	2000's	340	8%
19d Milton Road, Orewa	05/08/09	\$166,000	\$205,000	50	1960's	1/7 1394	-19%
4 Bellbird Place, Orewa	01/08/09	\$268,000	\$245,000	40	1980's	Unit Title	9%
Average Sales Price to Capital Value Difference							-1%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
RED BEACH							
53 Jelas Road, Red Beach	15/08/09	\$565,000	\$610,000	150	1990's	919	-7%
60 William Bayes Place, Red Beach	06/08/09	\$675,000	\$760,000	180	1990's	665	-11%
10 Whale Cove, Red Beach	17/08/09	\$683,000	\$720,000	200	1990's	774	-5%
81 Whangaparaoa Road, Red Beach	11/08/09	\$1,070,000	\$1,010,000	340	2000's	7886	6%
13b Albatross Road, Red Beach	22/07/09	\$462,500	\$440,000	200	1980's	1/2 809	5%
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							
25 Penton Road, Stanmore Bay	03/08/09	\$310,000	\$405,000	100	1940's	865	-23%
49 Matai Road, Stanmore Bay	16/08/09	\$329,000	\$365,000	100	1980's	540	-10%
21 Brightside Road, Stanmore Bay	07/08/09	\$385,000	\$425,000	90	1950's	1052	-9%
88a Brian Cres, Stanmore Bay	05/08/09	\$405,000	\$430,000	135	2000's	425	-6%
9 Hiwi Cres, Stanmore Bay	05/08/09	\$425,000	\$425,000	110	1990's	708	0%
134 Stanmore Bay Road	17/08/09	\$425,000	\$510,000	150	1980's	631	-17%
4 Waiora Road, Stanmore Bay	01/08/09	\$425,000	\$400,000	100	1990s	612	6%
4 Elliston Cres, Stanmore Bay	01/08/09	\$430,000	\$410,000	130	1970's	809	5%

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18 Geldstane Road, Stanmore Bay	03/08/09	\$502,000	\$510,000	220	1970's	2/3 1194	-2%
11 Te Ruru Way, Stanmore Bay	01/08/09	\$542,500	\$560,000	184	2000's	605	-3%
18 Duncansby Road, Stanmore Bay	05/08/09	\$890,000	\$1,125,000	290	1990's	840	-21%
58 Tiri Road, Manly	29/08/09	\$320,000	\$405,000	100	1980's	1012	-21%
30a Sundown Ave, Manly	16/08/09	\$339,000	\$320,000	70	1960's	1/2 1103	6%
17a Layton Road, Manly	12/08/09	\$359,000	\$415,000	130	1980's	1/2 921	-13%
30b Homestead Road, Manly	12/08/09	\$360,000	\$410,000	110	1980's	1/2 809	-12%
798 Whangaparaoa Road, Manly	02/08/09	\$361,000	\$415,000	90	1960's	809	-13%
8c Walbrook Road, Manly	04/08/09	\$380,000	\$495,000	120	1980's	1/3 1296	-23%
64a Tiri Road, Manly	10/08/09	\$422,500	\$400,000	111	1960's	1/2 1012	6%
72 Ardern Ave, Manly	08/08/09	\$759,000	\$780,000	110	1950's	809	-3%
2 The Crescent, Tindalls Bay	03/08/09	\$838,000	\$1,000,000	360	1990's	1103	-16%
28a Kestral Heights, Arkles Bay	16/08/09	\$392,000	\$415,000	160	1990's	1/2 974	-6%
47 Cochrane Ave, Arkles Bay	07/08/09	\$540,000	\$610,000	190	1990's	916	-11%
Average Sales Price to Capital Value Difference							-8%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
ARMY BAY/GULF HARBOUR							
121 Parkview Drive, Gulf Harbour	20/08/09	\$435,000	\$520,000	208	2000's	350	-16%
8 Kensington Tce, Gulf Harbour	16/08/09	\$460,000	\$530,000	170	1990's	1116	-13%
37 Kensington Tce, Gulf Harbour	11/08/09	\$485,000	\$490,000	170	1990's	606	-1%
9 Castaway Place, Gulf Harbour	01/08/09	\$500,000	\$520,000	190	1990's	675	-4%
52 Kensington Tce, Gulf Harbour	19/08/09	\$521,000	\$640,000	207	2000's	620	-19%
240 Alec Craig Way, Gulf Harbour	10/08/09	\$569,000	\$545,000	199	2000's	607	4%
6 Okoromai Views, Gulf Harbour	02/08/09	\$630,000	\$620,000	280	1990's	862	2%
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							
508 Weranui Road, Waiwera	06/08/09	\$650,000	\$710,000	268	1980's	3895	-8%

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. 91 sales were recorded for August 2009 compared to 77 in July and 73 in June, and it's now taking an average of 35 days to sell, less than the average of 57 days in February.

The median house price is currently sitting at \$620,000, up from \$590,000 in July, but down on March and April at \$644,500 and \$650,000 respectively. These are all good indicators that some confidence in the housing market has returned. Agents are reporting a shortage of listings which has led to the recent increase in the median sales price, however they are anticipating an

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influx of new listings over the spring and summer months which may lead to an over supply situation and thus an easing of the recent rises.

The market for well presented family homes in the Albany district areas is currently reasonably strong, with good level of enquiry from genuine buyers. Drivers appear to be from 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							
912 Kahikatea Flat Road, Dairy Flat	04/08/09	\$620,000	\$600,000	179	1980's	2954	3%
42 Alice St, Riverhead	12/07/09	\$440,000	\$410,000	102	1950's	811	7%
Average Sales Price to Capital Value Difference							5%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
ALBANY Apartments							
47/11 The Avenue, Albany	06/08/09	\$101,000	\$365,000	118	2000's	Apartment	-72%
18/11 The Avenue, Albany	06/08/09	\$109,000	\$365,000	118	2000's	Apartment	-70%
B12/60 Masons Road, Oteha	07/08/09	\$238,500	\$330,000	48	2000's	Apartment	-28%
E5/60 Masons Road, Oteha	06/08/09	\$267,500	\$425,000	48	2000's	Apartment	-37%
D4/71 Spencer Road, Albany	14/08/09	\$275,000	\$325,000	51	2000's	Apartment	-15%
D5/71 Spencer Road, Albany	12/08/09	\$306,500	\$330,000	51	2000's	Apartment	-7%
Average Sales Price to Capital Value Difference							-38%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
ALBANY							
4b Sabana Place, Unsworth Heights	01/08/09	\$352,000	\$385,000	110	1980's	1/2 1001	-9%
21a Santiago Cres, Unsworth Heights	02/08/09	\$425,000	\$400,000	100	1980's	1/2 859	6%
41F The Avenue, Albany	05/08/09	\$439,000	\$425,000	120	2000's	Unit Title	3%
29 Masons Roads, Oteha	10/08/09	\$484,000	\$510,000	161	2000's	275	-5%
15 Vicente Place, Oteha	24/07/09	\$511,800	\$520,000	173	2000's	260	-2%
1 Candelstick Place, Oteha	15/08/09	\$512,000	\$495,000	173	2000's	188	3%
37 Sonoma Cres, Oteha	25/08/09	\$538,000	\$540,000	177	2000's	304	0%
44 Amherst, Albany	09/08/09	\$548,000	\$570,000	190	1990's	430	-4%
11 Kanuka Way, Albany	09/08/09	\$560,000	\$510,000	129	2000's	382	10%
459 State Highway 17, Albany	05/08/09	\$573,000	\$530,000	130	1950's	4201	8%
40 Bass Road, Albany	24/08/09	\$600,800	\$610,000	226	2000's	551	-2%
3 Dove Place, Schnapper Rock	19/08/09	\$655,000	\$640,000	204	2000's	600	2%
8 Pukatea Ave, Albany	10/08/09	\$676,000	\$590,000	220	1990's	678	15%
9 Scarlet Oak Drive, Albany	16/08/09	\$700,500	\$670,000	202	2000's	710	5%

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82 Oakway Drive, Albany	17/08/09	\$752,000	\$750,000	240	2000's	506	0%
4 Laurel Oak Drive, Albany	05/08/09	\$815,000	\$760,000	281	2000's	554	7%
33 Pin Oak Drive, Schnapper Rock	23/08/09	\$865,000	\$860,000	335	2000's	586	1%
Average Sales Price to Capital Value Difference							2%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
GREENHITHE							
68 Rame Road, Greenhithe	25/08/09	\$2,500,000	\$2,500,000	397	2000's	4676	0%
23 Huntington Park Drive, Greenhithe	12/08/09	\$707,000	\$770,000	286	2000's	541	-8%
14 Dressage Lane, Greenhithe	11/08/09	\$715,000	\$710,000	209	2000's	679	1%
43 Isobel Lane, Greenhithe	20/08/09	\$740,000	\$720,000	240	2000's	2000	3%
11 Huntington Park Drive, Greenhithe	14/08/09	\$754,000	\$740,000	272	2000's	543	2%
36 Huntington Park Drive, Greenhithe	03/08/09	\$800,000	\$760,000	286	2000's	540	5%
64 Churchouse Road, Greenhithe	04/08/09	\$829,000	\$720,000	230	1990's	812	15%
48a Churchouse Road, Greenhithe	18/08/09	\$1,325,000	\$1,125,000	378	2000's	1684	18%
2 Oscar Road, Greenhithe	24/07/09	\$1,370,000	\$1,100,000	314	2000's	1472	25%
Average Sales Price to Capital Value Difference							7%

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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.



PropertyINDEPTH®

Being part of the franchise of PropertyINDEPTH® gives our customers the added benefit of being able to deal with one nationwide brand for valuations on property outside Valuation Rodney's area with one point of contact, one consistent easy to understand valuation report, acceptance by all major lenders, as well as being on the preferred list of many of the country's leading financial institutions.

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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