



Valuation Rodney Ltd

A member of the PropertyINDEPTH Franchise

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Property News – January/February 2010

For those of you who enjoyed some leave over the Christmas period, we trust you are all suitably rested and ready for what looks like to be an interesting year ahead for the property sector.

2009 finished reasonably strong for the year, despite the usual December fall in activity, but certainly well up overall on the horror year of 2008. With indicators across all property sectors including average sales values and numbers, rental returns and building consents all recording positive changes, against a slowly recovering economy, may bode well for a reasonable 2010. Much will depend on the rate of recovery this year, and just how this transition stage will take shape in the forthcoming 12 months.

Clearly our economy can never be the same. Historically our debt-funded consumer spending economy is unlikely to return to the same levels seen throughout the early 2000's, and the statistics are frightening: House prices rose 62% between June 2003 and June 2008, the highest in the OECD; approximately 70% of house mortgage funding is now sourced off-shore - \$32 billion in 1998 to \$140 billion at the beginning of 2009; household debt is at \$175 billion, up from \$63 billion in 1999, it was just \$5 billion in 1978 – New Zealand is now the second most indebted country in the Western World with household debt rising from 59% of disposable income in 1991 to 152% in September 2009; household savings rate remains deeply negative (we continue to spend more than we earn) with the Treasury and Reserve Bank forecasting the current account deficit to move back over 5% of GDP, and our net external liability position surging beyond 100% of GDP which is unsustainable in the current global economic climate.

2010 then will be a period of transition for our economy, and the commentaries we have seen point to the Reserve Bank keeping a close eye on the property market to ensure this remains under control, and does not return to the huge growth rates seen in the mid 2000's.

National and Greater Auckland Region Market Commentary

Nationally the number of house sales eased 3.7% in December, with the average time to sell extending by just one day, now at 36 days. The average house price also rose from \$355,000 to \$360,000, a 1.4% increase over November and 9% up on the same time in 2008. The Real Estate Institute of NZ (REINZ) House Price Index shows a more conservative result (the method of this index has been changed to a stratified measure removing any bias from higher priced property sales) with an easing of 0.9% for December, but still up 6.4% on a year ago. Building Consent figures also showed some positive results (up 1.2% in November 2009), though still remain modest on relatively weak activity. The National Bank's assessment paints a picture of a housing market that has rebounded on the back of policy stimulus but has done its dash with sales volumes down, median days to sell rising slowly and a possibility of prices leveling after a strong surge earlier in 2009.

Only Northland recorded a negative annual change in house prices (-2.1%) with Nelson/Marlborough showing the highest regional increase of 14.5% followed by Southland at 10.8%. Nationally New Zealand recorded an increase of 9.6% on 5,433 sales (down 4% on November).

Auckland recorded a 6.8% annual increase for December 2009, on the back of 1,646 sales at an average value of \$470,000. Number of sales were down 5% on November, but more than 30% up on December 2008.

Suburbs to perform particularly well were Takapuna/Milford (median sales price up 42% on December 2008), Devonport (33%), Titirangi (23%), Eastern Suburbs (21%) and Glenfield (15%). At the opposite end of the scale Waitakere fell 25%, Franklin fell 10% and Papakura fell 6%. Many of the results for the North Shore have been skewed by some big value sales proceeding during this month.



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North Shore & East Coast Bays

Median sale price fell 8.4% in December to \$533,800 and is barely in positive territory compared to December 2008 (up just 0.9%). Days to sell has remained fairly consistent in the past 5 months, achieving between 28-31 days to sell, with a seasonal drop off in the number of properties sold in December to 91 from November's 109.

Lower to mid-range properties continue to turnover, especially those of good quality/value as investors seek to improve rental returns, and we have also seen some increased activity in some of the higher priced properties bordering our area, especially in Takapuna, Milford and Devonport which could potentially spill over further north in the Bays (Takapuna/Milford reported a 42% increase over December 2008's result, followed closely by Devonport on 33%).

Recent sales include:

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
Browns Bay/Rothesay Bay							
9/41 Anzac Rd, Browns Bay	6 November 2009	\$270,000	\$265,000	50	1970's	1/10 1038	1.89%
620A East Coast Rd, Browns Bay	11 November 2009	\$455,000	\$470,000	110	1980's	1/2 1012	-3.19%
1/683 East Coast Rd, Browns Bay	24 November 2009	\$550,000	\$520,000	140	1980's	1/2 809	5.77%
51 Langana Ave, Browns Bay	25 November 2009	\$731,000	\$690,000	260	1990's	671	5.94%
1/103 John Downs Dr, Browns Bay	26 November 2009	\$473,000	\$460,000	180	1970's	1/2 800	2.83%
19 Deverell Pl, Browns Bay	26 November 2009	\$478,000	\$415,000	120	1970's	710	15.18%
9 Argyle Rd, Browns Bay	29 November 2009	\$488,000	\$470,000	90	1970's	1389	3.83%
6A Ridge Rd, Browns Bay	30 November 2009	\$730,000	\$735,000	257	2000's	511	-0.68%
796 East Coast Rd, Browns Bay	2 December 2009	\$533,800	\$520,000	229	1960's	809	2.65%
38 Stapleford Cres, Browns Bay	3 December 2009	\$462,500	\$500,000	130	1970's	680	-7.50%
2/104 Carlisle Rd, Browns Bay	3 December 2009	\$383,500	\$365,000	90	1970's	1/2 971	5.07%
76 Oaktree Ave, Browns Bay	4 December 2009	\$452,000	\$445,000	90	1970's	698	1.57%
D1/27 Inverness Rd, Browns Bay	7 December 2009	\$520,000	\$460,000	107	2000's	Unit Title	13.04%
86 Stapleford Cres, Browns Bay	10 December 2009	\$425,000	\$390,000	80	1980's	718	8.97%
14 Sandiacre Way, Browns Bay	12 December 2009	\$511,000	\$490,000	190	1980's	640	4.29%
1/8A Oban Rd, Browns Bay	17 December 2009	\$685,000	\$730,000	220	1940's	1/2 1189	-6.16%
1/42 Woodlands Cres, Browns Bay	31 December 2009	\$675,000	\$750,000	270	1960's	5/6 3393	-10.00%
18 Calypso Pl, Pinehill	8 December 2009	\$745,000	\$700,000	190	1980's	728	6.43%
11 Calypso Pl, Pinehill	19 December 2009	\$1,295,100	\$930,000	250	1990's	657	39.26%
38 Hyde Rd, Rothesay Bay	27 November 2009	\$1,400,000	\$1,300,000	510	1990's	1012	7.69%
661A Beach Rd, Rothesay Bay	3 December 2009	\$599,000	\$590,000	170	1970's	1166	1.53%
37B Braemar Rd, Rothesay Bay	3 December 2009	\$730,000	\$840,000	250	1990's	1/2 919	-13.10%
26 Beechwood Rd, Rothesay Bay	4 December 2009	\$1,040,000	\$910,000	120	1920's	1012	14.29%
4 Sandown Rd, Rothesay Bay	6 December 2009	\$936,000	\$800,000	220	1960's	928	17.00%
24 Beulah Ave, Rothesay Bay	13 December 2009	\$764,000	\$750,000	180	1960's	721	1.87%
2 Miri Rd, Rothesay Bay	22 December 2009	\$690,000	\$610,000	220	1970's	1/2 1012	13.11%

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Average Sales Price to Capital Value Difference								5.06%
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Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
Murrays Bay/Mairangi Bay/Castor Bay							
199A Beach Rd, Campbells Bay	21 November 2009	\$1,600,000	\$1,750,000	256	2000's	639	-8.57%
10 Kahikatea Cl, Campbells Bay	1 December 2009	\$1,165,000	\$1,180,000	329	2000's	601	-1.27%
268 Beach Rd, Campbells Bay	9 December 2009	\$725,000	\$740,000	170	1940's	794	-2.03%
40 Peter Tce, Castor Bay	5 November 2009	\$670,000	\$670,000	170	1960's	809	0.00%
2/5 Braemar Rd, Castor Bay	19 November 2009	\$432,500	\$445,000	120	1960's	1/7 1672	-2.81%
9 Heathcote Rd, Castor Bay	20 November 2009	\$830,000	\$810,000	240	1970's	501	2.47%
1/73 Castor Bay Rd, Castor Bay	24 November 2009	\$425,000	\$475,000	100	1960's	1/5 1320	-10.53%
92 Beach Rd, Castor Bay	7 December 2009	\$540,000	\$590,000	200	1950's	819	-8.47%
54 Maxwellton Dr, Mairangi Bay	20 November 2009	\$710,000	\$660,000	170	1970's	673	7.58%
13 Wisteria Way, Mairangi Bay	1 December 2009	\$712,500	\$720,000	200	1970's	635	-1.04%
39 Galaxy Dr, Mairangi Bay	1 December 2009	\$777,000	\$790,000	190	1960's	1014	-1.65%
1/25 Hythe Tce, Mairangi Bay	9 December 2009	\$502,000	\$460,000	120	1950's	1/2 815	9.13%
108 Sunrise Ave, Mairangi Bay	9 December 2009	\$607,500	\$640,000	193	1950's	809	-5.08%
27 Lavery Pl, Mairangi Bay	11 December 2009	\$490,000	\$470,000	150	1970's	674	4.26%
3/433A East Coast Rd, Mairangi Bay	12 December 2009	\$515,000	\$500,000	142	2000's	1/3 1904	3.00%
15 Noel Williams Pl, Mairangi Bay	13 December 2009	\$755,000	\$780,000	230	1990's	551	-3.21%
505 East Coast Rd, Murrays Bay	18 November 2009	\$633,200	\$570,000	160	1950's	814	11.09%
1A Churchill Rd, Murrays Bay	8 December 2009	\$700,000	\$870,000	0	Vacant Land	464	-19.54%
Average Sales Price to Capital Value Difference							-1.48%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
Torbay							
48 Glenvar Rd, Torbay	3 November 2009	\$469,000	\$435,000	100	1970's	814	7.82%
30 Geoffrey Rd, Torbay	20 November 2009	\$610,000	\$550,000	190	1970's	817	10.91%
60 Glenvar Rd, Torbay	21 November 2009	\$521,000	\$430,000	120	1970's	675	21.16%
62 Topliss Dr, Torbay	23 November 2009	\$563,800	\$540,000	170	2000's	476	4.41%
62 Topliss Dr, Torbay	23 November 2009	\$563,800	\$540,000	170	2000's	476	4.41%
9 Shannon Pl, Torbay	26 November 2009	\$580,000	\$540,000	160	1990's	630	7.41%
166 Stredwick Dr, Torbay	3 December 2009	\$495,000	\$495,000	190	1950's	1095	0.00%
24 Salem Pl, Torbay	3 December 2009	\$710,000	\$680,000	231	1970's	916	4.41%
46 Killarney Ave, Torbay	4 December 2009	\$430,000	\$500,000	90	1940's	857	-14.00%
77 Glamorgan Dr, Torbay	6 December 2009	\$620,000	\$600,000	260	1970's	809	3.33%

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11 Topliss Dr, Torbay	7 December 2009	\$382,500	\$415,000	110	1980's	666	-7.83%
13 Infidel Pl, Torbay	7 December 2009	\$510,000	\$475,000	90	1970's	1037	7.37%
1 Sealy Rd, Torbay	7 December 2009	\$542,500	\$540,000	140	1960's	812	0.46%
11 Marama St, Torbay	7 December 2009	\$1,625,000	\$1,500,000	240	1960's	1022	8.33%
18 Cottam Gr, Torbay	8 December 2009	\$465,000	\$450,000	146	1980's	575	3.33%
24 Moorgreen Hts, Torbay	8 December 2009	\$485,000	\$630,000	150	1980's	634	-23.02%
4 Rock Isle Rd, Torbay	8 December 2009	\$627,000	\$610,000	140	1960's	809	2.79%
65 Deep Creek Rd, Torbay	10 December 2009	\$757,000	\$710,000	100	1940's	1232	6.62%
48 Kate Sheppard Ave, Torbay	11 December 2009	\$615,000	\$650,000	220	1990's	1470	-5.38%
1/68 Stredwick Dr, Torbay	11 December 2009	\$499,000	\$435,000	190	1960'S	1/2 1012	14.71%
12 Kirkdale Pl, Torbay	12 December 2009	\$562,500	\$560,000	280	1990's	857	0.45%
9 Acacia Rd, Torbay	13 December 2009	\$505,000	\$490,000	110	1960's	822	3.06%
1/30 Deep Creek Rd, Torbay	14 December 2009	\$450,000	\$445,000	90	1960's	1/2 1115	1.12%
Average Sales Price to Capital Value Difference							2.69%



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Albany/Greenhithe

Number of sales totalled 50 in December, down from 64 in November with a median price of \$610,000 (also down 6.2% from November). Median price is up 7.9% on December 2008. Days to sell increased slightly to 34 from 33 in November 2009 and down from 42 days 12 months ago.

The mass sell-off of a number of Albany apartments earlier in 2009 (some of which were forced sales) appears to have abated which has assisted in lifting the median sales price for this region. Good quality properties in all Albany districts still sell well and are in demand.

Recent sales include:

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
Albany							
45 Oteha Valley Rd, Albany	2 November 2009	\$480,000	\$520,000	180	1970's	842	-7.69%
13 Deelee Cl, Albany	3 November 2009	\$378,000	\$410,000	0	Vacant Land	682	-7.80%
60/92 Bush Rd, Albany	9 November 2009	\$350,000	\$260,000	76	1990's	Unit Title	34.62%
14 Oakview Tce, Albany	11 November 2009	\$775,000	\$830,000	289	2000's	522	-6.63%
18/3 The Avenue, Albany	12 November 2009	\$237,000	\$230,000	50	1990's	Unit Title	3.04%
8 Treetops Way, Albany	16 November 2009	\$750,000	\$770,000	284	2000's	631	-2.60%
4/3 Roanoke Way, Albany	17 November 2009	\$401,000	\$420,000	128	2000's	1/4 1480	-4.52%
17 Goldfinch Rise, Albany	19 November 2009	\$610,000	\$570,000	220	1990's	697	7.02%
34 Mahoney Dr, Albany	20 November 2009	\$635,000	\$640,000	237	2000's	590	-0.78%
2/6 Sevilla Pl, Albany	23 November 2009	\$433,000	\$375,000	110	1990's	1/2 925	15.47%
101 Caribbean Dr, Albany	26 November 2009	\$552,000	\$460,000	170	1990's	544	20.00%
40A Schnapper Rock Rd, Albany	27 November 2009	\$205,000	\$235,000	0	Vacant Land	350	-12.77%
13 Condor Pl, Albany	28 November 2009	\$580,000	\$530,000	160	2000's	513	9.43%
2/32 Sunset Rd, Albany	29 November 2009	\$390,000	\$365,000	120	1990's	1/2 1012	6.85%
137 Albany Hway, Albany	30 November 2009	\$523,000	\$565,000	280	1970's	1864	-7.43%
34 Brigham Young Dr, Albany	1 December 2009	\$610,000	\$550,000	160	1990's	604	10.91%
130 Kittiwake Dr, Albany	1 December 2009	\$388,000	\$455,000	0	Vacant Land	1649	-14.73%
21 Keating Rise, Albany	1 December 2009	\$800,000	\$795,000	289	2000's	617	0.63%
33/92 Bush Rd, Albany	1 December 2009	\$315,000	\$265,000	80	1990's	Unit Title	18.87%
10 Barbados Dr, Albany	2 December 2009	\$428,000	\$400,000	90	1990's	558	7.00%
9 Quail Dr, Albany	2 December 2009	\$243,000	\$710,000	226	2000's	334	-65.77%
18 Springvale Dr, Albany	3 December 2009	\$750,000	\$750,000	294	2000's	538	0.00%
7 Namsan Cl, Albany	4 December 2009	\$320,000	\$305,000	0	Vacant Land	558	4.92%
27 Crimson Park, Albany	4 December 2009	\$630,000	\$580,000	209	2000's	600	8.62%
6 Wharepapa Pl, Albany	5 December 2009	\$815,000	\$770,000	239	2000's	722	5.84%
D7/60 Masons Rd, Albany	7 December 2009	\$277,500	\$330,000	48	2000's	Unit Title	-15.91%
95 Kyle Rd, Albany	8 December 2009	\$618,000	\$600,000	199	2000's	600	3.00%
2/3 Roanoke Way, Albany	8 December 2009	\$398,000	\$420,000	128	2000's	1/4 1480	-5.24%

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10/2 Georgia Tce, Albany	11 December 2009	\$512,500	\$500,000	125	1920's	Unit Title	2.50%
7 Amherst Pl, Albany	12 December 2009	\$570,000	\$530,000	150	1990's	518	7.55%
27 Medallion Dr, Albany	14 December 2009	\$780,000	\$870,000	368	2000's	563	-10.34%
13 Tekapo Rise, Albany	17 December 2009	\$760,000	\$750,000	310	2000's	592	1.33%
19 Hornbill Dr, Albany	17 December 2009	\$626,000	\$680,000	242	2000's	653	-7.94%
17 Springvale Dr, Albany	17 December 2009	\$701,250	\$760,000	299	2000's	520	-7.73%
7/22 Northcross Dr, Albany	18 December 2009	\$382,000	\$365,000	127	2000's	0	4.66%
Average Sales Price to Capital Value Difference							-0.16%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
Dairy Flat/Riverhead/Coatesville							
27 Applemoors Way, Riverhead	1 December 2009	\$615,000	\$720,000	190	1990's	1848	-14.58%
39 Great North Rd, Riverhead	9 December 2009	\$506,000	\$410,000	120	1970's	809	23.41%
Average Sales Price to Capital Value Difference							4.42%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
Greenhithe							
181B Greenhithe Rd, Greenhithe	19 November 2009	\$624,340	\$550,000	201	1920's	2000	13.52%
4 Greenbough Lane, Greenhithe	24 November 2009	\$570,000	\$550,000	160	2000's	317	3.64%
13 Henry Partington Pl, Greenhithe	24 November 2009	\$538,000	\$530,000	153	2000's	638	1.51%
11 Durbin Court, Greenhithe	29 November 2009	\$625,000	\$570,000	160	2000's	500	9.65%
174 Greenhithe Rd, Greenhithe	1 December 2009	\$1,105,000	\$1,050,000	230	2000's	1670	5.24%
42 Oakford Park Cres, Greenhithe	3 December 2009	\$1,185,000	\$1,000,000	317	2000's	1468	18.50%
87 Te Wharau Dr, Greenhithe	3 December 2009	\$655,000	\$610,000	203	2000's	722	7.38%
106 Te Wharau Dr, Greenhithe	5 December 2009	\$620,000	\$580,000	199	2000's	875	6.90%
38B Wicklam Lane, Greenhithe	8 December 2009	\$810,000	\$660,000	228	2000's	1677	22.73%
12 Kereru Gr, Greenhithe	9 December 2009	\$500,000	\$700,000	120	1990's	10353	-28.57%
8 Kereru Gr, Greenhithe	9 December 2009	\$1,000,000	\$710,000	230	1990's	7333	40.85%
288 Upper Harbour Dr, Greenhithe	10 December 2009	\$724,000	\$750,000	234	2000's	1503	-3.47%
190 Greenhithe Rd, Greenhithe	10 December 2009	\$850,000	\$980,000	264	2000's	1342	-13.27%
108 Shelter Dr, Greenhithe	20 December 2009	\$350,000	\$295,000	0	Vacant Land	1000	18.64%
Average Sales Price to Capital Value Difference							7.37%

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Hibiscus Coast/Orewa

Steady as she goes for the Hibiscus Coast with no change in median sales price in December compared to November 2009, and a slight positive change of 0.9% compared to 12 months ago. Days to sell also remained at 38, but a sharp 35% drop in the number of sales in December compared to November showed this region to suffer the greatest Christmas season drop.

Reports from this region show slow and steady results, with some increased activity in new buildings and good positive gains in particular in the lower to mid-market range. However the upper market appears to be quite stagnant with a paucity of sales occurring. Some parts of the Hibiscus Coast appear to be performing better than others, such as Orewa, Red Beach, Stanmore Bay, as opposed to areas like Gulf Harbour which appears to be influenced by a high proportion of mortgagee sales.

Recent sales include:

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
Army Bay/Gulf Harbour							
78 Pacific Pde, Army Bay	27 November 2009	\$441,000	\$530,000	125	1970's	809	-16.79%
89 Shakespear Rd, Army Bay	5 December 2009	\$296,000	\$365,000	40	1960's	809	-18.90%
16 Alverna Hts, Gulf Harbour	20 November 2009	\$318,000	\$385,000	158	2000's	Unit Title	-17.40%
53 Clea View, Gulf Harbour	22 November 2009	\$360,000	\$415,000	158	2000's	334	-13.25%
220 Alec Craig Way, Gulf Harbour	26 November 2009	\$490,000	\$500,000	193	2000's	381	-2.00%
29 Alverna Heights View, Gulf Harbour	1 December 2009	\$310,000	\$430,000	162	2000's	283	-27.91%
54 Nautilus Dr, Gulf Harbour	2 December 2009	\$422,500	\$630,000	224	2000's	400	-32.94%
90 Nautilus Dr, Gulf Harbour	4 December 2009	\$440,000	\$540,000	183	2000's	248	-18.52%
96 Voyager Dr, Gulf Harbour	7 December 2009	\$119,000	\$500,000	0	Vacant Land	450	-76.20%
102 Voyager Dr, Gulf Harbour	7 December 2009	\$106,000	\$500,000	0	Vacant Land	450	-78.80%
94 Voyager Dr, Gulf Harbour	7 December 2009	\$119,000	\$500,000	0	Vacant Land	473	-76.20%
98 Voyager Dr, Gulf Harbour	7 December 2009	\$119,000	\$500,000	0	Vacant Land	451	-76.20%
100 Voyager Dr, Gulf Harbour	7 December 2009	\$119,000	\$500,000	0	Vacant Land	450	-76.20%
Average Sales Price to Capital Value Difference							-40.87%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
Orewa							
2 & 4/465 Hibiscus Coast Hway, Hatfields Beach	5 November 2009	\$1,165,000	\$810,000	132	1970's	1/2 938	43.83%
27 Sun Valley, Hatfields Beach	29 November 2009	\$343,000	\$320,000	100	1970's	1/2 829	7.19%
1 Hatfield Hts, Hatfields Beach	9 December 2009	\$310,000	\$320,000	100	1970's	1/2 829	-3.13%
14 Francis Skinner, Orewa	9 November 2009	\$465,000	\$475,000	123	2000's	309	-2.11%
25 Moenui Ave, Orewa	15 November 2009	\$537,000	\$580,000	160	1980's	1/2 1012	-7.41%
147 Florence Ave, Orewa	21 November 2009	\$415,500	\$495,000	142	1990's	566	-16.06%



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2/486 Hibiscus Rd, Orewa	27 November 2009	\$489,000	\$450,000	220	1970's	1/2 809	8.67%
2/25 Doment Cres, Orewa	29 November 2009	\$430,000	\$405,000	110	1980's	1/2 809	6.17%
52 Doment Cres, Orewa	1 December 2009	\$457,500	\$405,000	140	1940's	550	12.96%
6/34 Waiwera Pl, Orewa	2 December 2009	\$421,500	\$420,000	100	1970's	Unit Title	0.36%
17 Moana Ave, Orewa	3 December 2009	\$560,500	\$565,000	270	1980's	1/3 1262	-0.80%
9 Fantail Court, Orewa	4 December 2009	\$235,000	\$245,000	40	1980's	Unit Title	-4.08%
58 Chesterfield Way, Orewa	4 December 2009	\$705,000	\$720,000	232	2000's	581	-2.08%
25 Centreway Rd, Orewa	9 December 2009	\$583,000	\$640,000	100	1980's	1012	-8.91%
33A Centreway Rd, Orewa	10 December 2009	\$575,000	\$550,000	156	2000's	350	4.55%
16 Chesterfield Way, Orewa	12 December 2009	\$537,000	\$530,000	136	2000's	476	1.32%
Average Sales Price to Capital Value Difference							2.53%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
Red Beach							
11 River Rd, Red Beach	21 November 2009	\$415,000	\$500,000	180	1960's	814	-17.00%
45 Albatross Rd, Red Beach	23 November 2009	\$505,000	\$550,000	200	1970's	687	-8.18%
50 Whangaparaoa Rd, Red Beach	25 November 2009	\$410,000	\$400,000	140	1960's	809	2.50%
78 Matija Pl, Red Beach	28 November 2009	\$660,000	\$610,000	222	1990's	3307	8.20%
34A Red Beach Rd, Red Beach	29 November 2009	\$470,000	\$390,000	90	1970's	1096	20.51%
1/38C Moffat Rd, Red Beach	2 December 2009	\$450,000	\$485,000	180	1930's	3/4 4224	-7.22%
10 Rosario Cres, Red Beach	3 December 2009	\$460,000	\$410,000	110	1970's	809	12.20%
11 Seamount Dr, Red Beach	4 December 2009	\$570,000	\$550,000	199	2000's	572	3.64%
200 Hibiscus Coast Hway, Red Beach	6 December 2009	\$445,000	\$410,000	120	1960's	810	8.54%
186B Whangaparaoa Rd, Red Beach	7 December 2009	\$225,000	\$300,000	0	Vacant Land	550	-25.00%
4 Totara Views Dr, Red Beach	9 December 2009	\$596,000	\$560,000	226	2000's	551	6.43%
2/29 Thorburn Ave, Red Beach	13 December 2009	\$350,000	\$355,000	100	1970's	1/2 665	-1.41%
1/48 Walton St, Red Beach	13 December 2009	\$492,500	\$395,000	100	1950's	1/2 1012	24.68%
Average Sales Price to Capital Value Difference							2.14%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
Stanmore Bay/Arkles Bay/Manly/Matakata							
Montpellier Hts, Arkles Bay	15 November 2009	\$170,000	\$280,000	0	Vacant Land	2015	-39.29%
8B Homestead Rd, Manly	26 November 2009	\$345,000	\$405,000	100	1980's	1/3 1108	-14.81%
26 Manly Park Ave, Manly	28 November 2009	\$382,000	\$510,000	190	1970's	819	-25.10%
20 Walbrook Rd, Manly	29 November 2009	\$535,000	\$495,000	120	1930's	1227	8.08%
3 Tulip Cl, Manly	3 December 2009	\$1,174,950	\$940,000	302	1990's	878	24.99%

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40 Ladies Mile , Manly	3 December 2009	\$580,000	\$620,000	190	1980's	921	-6.45%
19 Motutapu Ave, Manly	5 December 2009	\$466,800	\$515,000	140	1990's	378	-9.36%
1053 Whangaparaoa Rd, Matakatia	25 November 2009	\$712,000	\$1,000,000	60	1950's	2312	-28.80%
23 Joydon Pl, Stanmore Bay	4 November 2009	\$595,000	\$770,000	190	1990's	754	-22.73%
44 Vipond Rd, Stanmore Bay	4 November 2009	\$646,000	\$640,000	170	1990's	812	0.94%
25 Vipond Rd, Stanmore Bay	16 November 2009	\$315,000	\$445,000	180	1970's	860	-29.21%
3/666 Whangaparaoa Rd, Stanmore Bay	22 November 2009	\$400,000	\$375,000	119	2000's	308	6.67%
16 Poplar Rd, Stanmore Bay	24 November 2009	\$378,000	\$340,000	130	1950's	1/2 1636	11.18%
25 Rivervale Gr, Stanmore Bay	24 November 2009	\$580,000	\$620,000	244	2000's	605	-6.45%
6 Palmgreen Court, Stanmore Bay	26 November 2009	\$393,000	\$370,000	120	1990's	1/9 3902	6.22%
60 Vipond Rd, Stanmore Bay	26 November 2009	\$1,040,000	\$1,250,000	300	1990's	812	-16.80%
1/126 Brian Cres, Stanmore Bay	27 November 2009	\$393,000	\$440,000	150	1990's	1/2 580	-10.68%
5/53 Palmgreen Court, Stanmore Bay	30 November 2009	\$329,000	\$360,000	130	1990's	1/7 1398	-8.61%
2/26 Charlotte St, Stanmore Bay	6 December 2009	\$455,000	\$425,000	136	1990's	1/2 708	7.06%
27 Dobell Rd, Stanmore Bay	8 December 2009	\$405,000	\$400,000	90	1980's	1196	1.25%
192 Vipond Rd, Stanmore Bay	9 December 2009	\$1,150,000	\$815,000	288	Mixed	809	41.10%
35A Scott Rd, Stanmore Bay	14 December 2009	\$555,000	\$510,000	179	2000's	594	8.82%
1/43 Vipond Rd, Stanmore Bay	14 December 2009	\$355,000	\$425,000	100	1950's	1/2 817	-16.47%
Average Sales Price to Capital Value Difference							-5.15%



Rodney North including Kumeu

Only a slight increase in the median price for this region to \$475,500 up a mere \$500 from November 2009, but more positive gains compared to December 2008 (up 3.8%). After a very strong result in November (37 days), the average number of days increased to the usual average for this region of 50 on the back of 36 sales in December.

This area is affected by lower sales volumes in the more remote rural centres such as Warkworth and Wellsford, however is still showing positive growth of 3.8% compared to December 2008. It would appear that the increase in activity reported in the greater Auckland urban areas is yet to filter out into the outlying rural centres.

Recent sales include:

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
Kumeu/Helensville/Parakai							
81 Garfield Rd, Helensville	16 November 2009	\$450,000	\$440,000	177	2000's	969	2.27%
6A St James Ave, Helensville	23 November 2009	\$425,000	\$395,000	160	1990's	814	7.59%
20 Rheingold Pl, Kumeu	7 December 2009	\$466,000	\$460,000	130	1990's	650	1.30%
82 Waitea Rd, Muriwai	13 November 2009	\$820,000	\$900,000	236	2000's	809	-8.89%
267 Motutara Rd, Muriwai	28 November 2009	\$373,000	\$460,000	80	1940's	842	-18.91%
33 Shelly Beach Rd, South Head	6 December 2009	\$250,000	\$235,000	80	1950's	809	6.38%
19A Taupaki Rd, Taupaki	26 November 2009	\$665,950	\$655,000	204	2000's	2926	1.67%
35 Matatea Rd, Waimauku	13 November 2009	\$480,000	\$460,000	90	1970's	4538	4.35%
55 Solan Dr, Waimauku	19 November 2009	\$670,000	\$630,000	221	2000's	1112	6.35%
4 Cloverfields Dr, Waimauku	25 November 2009	\$610,000	\$680,000	210	1990's	1617	-10.29%
7 Murray Way, Waimauku	10 December 2009	\$557,500	\$520,000	130	1920's	1259	7.21%
Average Sales Price to Capital Value Difference							-0.09%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
Omaha							
18 Kewai St, Omaha	3 November 2009	\$1,070,000	\$1,050,000	290	2000's	644	1.90%
1 Patiki Pl, Omaha	3 November 2009	\$800,000	\$780,000	207	2000's	549	2.56%
3 Pipi Lane, Omaha	12 November 2009	\$495,000	\$570,000	0	Vacant Land	707	-13.16%
15 Argo Rise, Omaha	22 November 2009	\$550,000	\$650,000	80	1990's	723	-15.38%
84 Matakana Valley Rd, Omaha	28 November 2009	\$515,000	\$600,000	100	1930's	1131	-14.17%
8 Thistle Tce, Omaha	1 December 2009	\$680,000	\$850,000	110	1980's	557	-20.00%
11 Paraone Pl, Omaha	4 December 2009	\$3,250,000	\$2,670,000	367	2000's	945	21.72%
37 Success Court, Omaha	18 December 2009	\$1,500,000	\$1,560,000	218	2000's	644	-3.85%
42 Paraoa Cres, Omaha	21 December 2009	\$940,000	\$970,000	252	2000's	705	-3.09%
Average Sales Price to Capital Value Difference							-4.83%

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Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
Snells Beach/Matakana							
39 Torea Rd, Matakana	4 November 2009	\$450,000	\$450,000	131	1990's	1012	0.00%
8 Grand View Rd, Matakana	9 December 2009	\$529,000	\$465,000	100	1960's	1267	13.76%
5 Mariners Gr, Snells Beach	22 November 2009	\$480,000	\$500,000	120	1980's	666	-4.00%
10 Mayne Pl, Snells Beach	1 December 2009	\$381,000	\$510,000	226	1980's	932	-25.29%
6 Aurora Ave, Snells Beach	10 December 2009	\$675,000	\$720,000	206	1980's	607	-6.25%
57B Mera Rd, Snells Beach	10 December 2009	\$420,000	\$440,000	80	1980's	1/2 825	-4.55%
235 Mahurangi East Rd, Snells Beach	14 December 2009	\$387,000	\$480,000	170	1990's	663	-19.38%
59 Mera Rd, Snells Beach	14 December 2009	\$500,000	\$550,000	130	1970's	827	-9.09%
18 Mera Rd, Snells Beach	14 December 2009	\$471,000	\$480,000	90	1980's	632	-1.88%
Average Sales Price to Capital Value Difference							-6.30%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
Warkworth							
62 Blue Gum Dr, Warkworth	24 November 2009	\$730,000	\$755,000	206	2000's	6603	-3.31%
41A Alnwick St, Warkworth	27 November 2009	\$365,000	\$355,000	120	1980's	1/2 724	2.82%
4 Earlsway, Warkworth	1 December 2009	\$601,000	\$655,000	290	2000's	970	-8.24%
57 Percy St, Warkworth	2 December 2009	\$382,000	\$400,000	120	1960's	1012	-4.50%
20 Blue Gum Dr, Warkworth	5 December 2009	\$120,000	\$225,000	0	Vacant Land	705	-46.67%
30 Hauti Dr, Warkworth	7 December 2009	\$425,000	\$385,000	190	1980's	941	10.39%
9 Brown Rd, Warkworth	11 December 2009	\$410,000	\$495,000	150	1950's	1501	-17.17%
139 Hauti Dr, Warkworth	14 December 2009	\$490,000	\$580,000	200	1990's	2119	-15.52%
Average Sales Price to Capital Value Difference							-10.28%

Address	Sale Date	Sale Price	Capital Value	Dwelling Size	Age	Land Area	Difference to Capital Value
Wellsford							
75 Rodney St, Wellsford	19 November 2009	\$204,000	\$240,000	100	1940's	1007	-15.00%
1/7 Bellevue Ave, Wellsford	30 November 2009	\$388,000	\$335,000	85	2000's	1/2 802	15.82%
79 Rodney St, Wellsford	30 November 2009	\$195,000	\$260,000	90	3392	1007	-25.00%
31 Davies Rd, Wellsford	10 December 2009	\$330,000	\$350,000	220	1940's	1050	-5.71%
Average Sales Price to Capital Value Difference							-7.47%

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That wraps up this month's report, we hope it's been of value to you, and any comments or questions will be gladly answered by our staff. As a reminder, if you are not already receiving this report via email each month, then please drop us an email at office@valuationrodney.co.nz with your details and we'll be happy to add you to our mailing list. Or alternatively contact us if you want to be removed from the circulation. Until next month...

Best regards from the team at

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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 North Shore 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

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