



Valuation Rodney Ltd

A member of the PropertyINDEPTH Franchise

Remove Doubt – Create Certainty on your next property decision

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Property News – January 2011

Welcome to a new year, one which hopefully bodes better for the property sector compared to 2010.

2010 average house prices overall ended 0.9% down on 2009 levels, and remains 5.8% below the peak of 2007. However this is only the tip of an iceberg of greater concern for the property sector.

Despite a reasonable start to the year, with sales numbers closely matching those of 2009 to March, this fell rapidly away mid-year to be below that of the recession in 2008. October 2010 recorded the lowest number of sales since 1985, and despite a slight recovery in November and December the annual result is still expected to be below 2009 results, and in the same vicinity of the results seen for 2008. As Tony Alexander, BNZ's Economist, put it "The level of activity remains very low and one would be clutching at straws realistically to say that things are showing much improvement".

Housing construction is not fairing much better either, with November housing consent numbers down for the fifth month in a row (seasonally adjusted data). Large apartment development consents are few and far between, and with 68% being issued for retirement villages in November, it appears lack of credit availability to apartment developers will see low construction numbers in this sector for some time to come. The housing construction sector is clearly in a recession, and with a usual 6-9 month lag between consent issue and dwelling completion, this sector is unlikely to be coming out of this recession in the near future.

The only positives on the horizon remain with interest rates and migrant flows. Generally positive migrant flows have mirrored growth in the property sector, especially when interest rates remain relatively low. Net migrant flows showed a positive trend for the three months to November, last seen in early 2009. Interest rate increases have not materialised, due to the poor performance of the economy in the latter half of 2010, with the market now not predicting a rise until possibly June, and even this being highly dependant on the economy's progress. With flat retail sales data for the Christmas period, and little other positive economic news on the horizon, any change in June 2011 is looking harder to justify.

National and Greater Auckland Region Market Commentary

Nationally the number of house sales declined 14% in December 2010 compared with the previous month, with the average time to sell now at 39 days, falling below the 40 day barrier for the first time since Mar 2010. The average house price also eased from \$360,000 to \$352,000, a 2.2% fall on November and below the \$360,000 average recorded in December 2009. Clearly the usual late spring rush did not materialise this year, and with the reported significant decline in new listings which would normally signal an increase in price (due to shortages of properties), it is easy to conclude a very flat market ahead with many home owners seeing little prospect of being able to sell their property in the near future.

Otago was the only major region not to record a fall in average sales value compared with December 2009, with their figures showing a slight gain from \$230,000 to \$235,000. Wellington and Southland held steady, with the remaining regions all recording falls in average sales value with Central Otago falling the greatest recording an annual drop of 7.5%.

Auckland recorded a 3.2% annual decrease compared to December 2009, and following monthly gains of 1.1% (Sept), 2.2% (Oct) and 3.7% (Nov) fell sharply in December by 4.6% to an average value of \$455,000. Median days to sell however continue to decline through much of 2010 to 33 days, slightly up on the 31 days recorded in December 2009.

Most Auckland suburbs recorded falls in December 2010, with low sales numbers in some regions clearly skewing data, for example Waitakere only recording one sale, their average sales value increased 42.5% compared to November 2010.



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

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North Shore & East Coast Bays

Most suburbs in this region showed positive gains compared to December 2009 with average sales now \$577,800 compared to \$556,600 last year (a 3.8% gain), Most notable has been the Devonport area with large value sales being recorded pushing their average up from \$690,000 to \$795,000. The only suburb against the trend was the Milford/Takapuna area which recorded a drop of 6.8%. Again, lack of sales numbers in some of these key areas are affecting the average statistics with numbers of dwellings sold down between 10-15% , which echoes concerns by many real estate agents over a lack of listings and buyer interest.

Recent sales include:

Rothestay Bay, Browns Bay, Pinehill, Northcross

Address	Suburb	Sale Date	Capital Value	Sale Price	Brms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
81 KILLYBEGS DRIVE	PINEHILL	08/10/2010	\$875,000	\$1,132,000	5	0.0649	394	2000 - 2009	29.4%
5 BEECHWOOD ROAD	ROTHESAY BAY	17/11/2010	\$1,000,000	\$1,000,000	4	0.0522	272	2000 - 2009	0.0%
33 OBAN ROAD	BROWNS BAY	12/10/2010	\$950,000	\$790,000	4	0.0600	210	1990 - 1999	-16.8%
8 ROSSES PLACE	PINEHILL	31/10/2010	\$840,000	\$790,000	6	0.0670	359	2000 - 2009	-6.0%
80 KILLYBEGS DRIVE	PINEHILL	07/11/2010	\$780,000	\$771,000	5	0.0539	282	2000 - 2009	-1.2%
8 JOMARD TERRACE	NORTHCROSS	16/11/2010	\$730,000	\$770,000		0.0604	265	2000 - 2009	5.5%
25 KILEAR CLOSE	PINEHILL	07/10/2010	\$800,000	\$760,000	5	0.0500	259		-5.0%
40 KILLYBEGS DRIVE	PINEHILL	08/11/2010	\$710,000	\$755,000		0.0702	222	2000 - 2009	6.3%
76 HUGH GREEN DRIVE	PINEHILL	11/10/2010	\$900,000	\$745,000	6	0.0624	353	2000 - 2009	-17.2%
3 MIRI ROAD	ROTHESAY BAY	19/10/2010	\$700,000	\$745,000	2	0.0703	90	1940 - 1949	6.4%
29 BAYSIDE DRIVE	BROWNS BAY	14/10/2010	\$630,000	\$725,000	4	0.0654	190	1990 - 1999	15.1%
106 KNIGHTS ROAD	ROTHESAY BAY	01/11/2010	\$670,000	\$720,000	3	0.0553	190	1960 - 1969	7.5%
101 JOHN DOWNS DRIVE	BROWNS BAY	14/11/2010	\$650,000	\$695,000	4	0.0734	220	1970 - 1979	6.9%
1 PINE HILL CRESCENT	BROWNS BAY	04/10/2010	\$710,000	\$690,000	3	0.1072	200	1960 - 1969	-2.8%
58 WOODLANDS CRESCENT	BROWNS BAY	19/11/2010	\$530,000	\$687,000	3	0.0654	175	Various	29.6%
7 ERRIGAL CLOSE	PINEHILL	27/10/2010	\$720,000	\$686,000	5	0.0632	274	2000 - 2009	-4.7%
65 BAYSIDE DRIVE	BROWNS BAY	09/10/2010	\$670,000	\$680,000		0.0382	249		1.5%
33 MANU PLACE	PINEHILL	19/10/2010	\$670,000	\$670,000		0.0676	282	2000 - 2009	0.0%
21 JOHN DOWNS DRIVE	BROWNS BAY	01/11/2010	\$620,000	\$663,000	3	0.0835	320	1970 - 1979	6.9%
3 CAIRNBRAE CT	NORTHCROSS	14/10/2010	\$640,000	\$642,500	3	0.0830	170	1990 - 1999	0.4%
32 WOODRIDGE AVENUE	NORTHCROSS	04/11/2010	\$630,000	\$600,000	3	0.0777	214	1990 - 1999	-4.8%
75 BROWNS BAY ROAD (Unit A)	BROWNS BAY	06/11/2010	\$500,000	\$575,000	3	0.0450	150	2000 - 2009	15.0%
35 STAPLEFORD CRESCENT	BROWNS BAY	20/10/2010	\$530,000	\$570,000	4	0.0630	180	1980 - 1989	7.5%
256 GLAMORGAN DRIVE	NORTHCROSS	15/10/2010	\$590,000	\$569,000	5	0.0663	220	1970 - 1979	-3.6%
61 GLENCOE ROAD	BROWNS BAY	06/11/2010	\$495,000	\$539,500	3	0	190	1980 - 1989	9.0%
161 OAKTREE AVENUE (Unit A)	BROWNS BAY	15/10/2010	\$530,000	\$530,000	3	0.0543	185	1990 - 1999	0.0%
117 BROWNS BAY ROAD (Unit A)	BROWNS BAY	04/11/2010	\$510,000	\$525,000	5	0.0669	170	1980 - 1989	2.9%
10 SQUIRREL LANE	BROWNS BAY	19/10/2010	\$445,000	\$515,000	4	0.0658	90	1970 - 1979	15.7%
10 NOR EAST DRIVE	NORTHCROSS	07/11/2010	\$490,000	\$502,000	3	0.0660	220	1960 - 1969	2.4%
42 CARLISLE ROAD	BROWNS BAY	17/11/2010	\$390,000	\$496,000	3	0.0819	100	1960 - 1969	27.2%
14 MISTLETOE PLACE	BROWNS BAY	02/10/2010	\$450,000	\$480,000	3	0.1039	130	1980 - 1989	6.7%

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Address	Suburb	Sale Date	Capital Value	Sale Price	Brms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
97 OAKTREE AVENUE	BROWNS BAY	30/10/2010	\$465,000	\$470,500	3	0.0669	140	Various	1.2%
161 OAKTREE AVENUE	BROWNS BAY	04/10/2010	\$450,000	\$455,000	3	0.0451	130	1980 - 1989	1.1%
81 OAKTREE AVENUE	BROWNS BAY	07/10/2010	\$480,000	\$447,000	3	0.0656	160	1980 - 1989	-6.9%
10 KILEAR CLOSE	PINEHILL	04/11/2010	\$395,000	\$436,000		0.0617	0		10.4%
153 OAKTREE AVENUE	BROWNS BAY	21/10/2010	\$380,000	\$428,000	2		120	1980 - 1989	12.6%
9 MELMORE PLACE	PINEHILL	11/10/2010	\$410,000	\$408,000		0.0723	0		-0.5%
17 LIMMER PLACE	BROWNS BAY	20/10/2010	\$425,000	\$400,000	3	0.1045	110	1960 - 1969	-5.9%
14 CELINA PLACE	BROWNS BAY	09/11/2010	\$335,000	\$390,000	3		80	1970 - 1979	16.4%
30 PHILSON TERRACE (Unit B)	BROWNS BAY	18/10/2010	\$270,000	\$270,000	2			Land only	0.0%

Average Sales Price to Capital Value difference **4.2%**

Murrays Bay, Mairangi Bay, Castor Bay, Campbells Bay

Address	Suburb	Sale Date	Capital Value	Sale Price	Brms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
315 BEACH ROAD (Unit A)	CAMPBELLS BAY	06/10/2010	\$1,150,000	\$1,500,000		0.1231	135	1970 - 1979	30.4%
19 SCARBORO TERRACE	MURRAYS BAY	21/10/2010	\$1,380,000	\$1,200,000	6	0.0552	333	2000 - 2009	-13.0%
18 CASTOR BAY ROAD (Unit A)	CASTOR BAY	20/10/2010	\$1,200,000	\$1,150,000	7	0.0913	408	1970 - 1979	-4.2%
84 SEAVIEW ROAD	CASTOR BAY	13/10/2010	\$1,075,000	\$1,081,000	4	0.0814	280	1980 - 1989	0.6%
93 PENGUIN DRIVE	MURRAYS BAY	11/10/2010	\$1,175,000	\$1,010,000	5	0.0914	314	2000 - 2009	-14.0%
65 GULF VIEW ROAD	MURRAYS BAY	05/10/2010	\$820,000	\$980,000	3	0.0812	200	1960 - 1969	19.5%
16 BRAEMAR ROAD	CASTOR BAY	25/10/2010	\$1,040,000	\$980,000	3	0.0986	233	1970 - 1979	-5.8%
122 BEACH ROAD	CASTOR BAY	11/10/2010	\$870,000	\$912,500	4	0.1141	280	1960 - 1969	4.9%
9 HEATHCOTE ROAD	CASTOR BAY	18/10/2010	\$810,000	\$883,000	4	0.0501	240	1970 - 1979	9.0%
9 HEATHCOTE ROAD (Unit A)	CASTOR BAY	18/10/2010	\$950,000	\$883,000	4	0.0458	243	2000 - 2009	-7.1%
480 BEACH ROAD	MURRAYS BAY	19/11/2010	\$1,150,000	\$875,000	0	0.0697	320	1990 - 1999	-23.9%
37 MACNAY WAY	MURRAYS BAY	07/10/2010	\$880,000	\$840,000	5	0.1118	280	1970 - 1979	-4.5%
84 NEWHAVEN TERRACE	MAIRANGI BAY	07/11/2010	\$670,000	\$760,000	3	0.1108	260	1970 - 1979	13.4%
26 ABERDEEN ROAD	CAMPBELLS BAY	23/11/2010	\$845,000	\$735,000	3	0.0862	202	1970 - 1979	-13.0%
48 MAXWELTON DRIVE	MAIRANGI BAY	17/10/2010	\$660,000	\$715,000	4	0.0673	220	1970 - 1979	8.3%
51 KOWHAI ROAD	MAIRANGI BAY	01/11/2010	\$720,000	\$712,700	3	0.0923	195	MIXED/REMODO	-1.0%
13 MONTANA AVENUE	MURRAYS BAY	18/10/2010	\$600,000	\$711,000	4	0.0812	158	1950 - 1959	18.5%
44 PARK RISE	CAMPBELLS BAY	16/11/2010	\$530,000	\$630,000		0.0450	0	Land only	18.9%
6 HONEYSUCKLE LANE	MAIRANGI BAY	28/10/2010	\$560,000	\$610,000	3	0	160	1990 - 1999	8.9%
51 SUNRISE AVENUE	MURRAYS BAY	06/10/2010	\$680,000	\$600,000	3	0.0809	185	1960 - 1969	-11.8%
2 BEACH ROAD (Unit /485)	MURRAYS BAY	14/10/2010	\$540,000	\$590,000	3		110	1980 - 1989	9.3%
20 WYOMING AVENUE (Unit A)	MURRAYS BAY	03/10/2010	\$690,000	\$585,000	4	0.0450	224	2000 - 2009	-15.2%
20 CASTOR BAY ROAD	CASTOR BAY	20/11/2010	\$690,000	\$565,000	3		190		-18.1%
42 BEACH ROAD (Unit /1)	CASTOR BAY	10/10/2010	\$660,000	\$559,000	3		110	1970 - 1979	-15.3%
510 BEACH ROAD	MURRAYS BAY	08/10/2010	\$530,000	\$530,000	3		150	1970 - 1979	0.0%
91 CHURCHILL ROAD (Unit A)	MURRAYS BAY	08/10/2010	\$500,000	\$520,000		0.0457	0	Land only	4.0%
68 BRAEMAR ROAD (Unit /2)	CASTOR BAY	10/11/2010	\$500,000	\$440,000	2	0	160	1970 - 1979	-12.0%

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103 BEACH ROAD	CASTOR BAY	11/10/2010	\$530,000	\$409,000	0.0467	0	Land only	-22.8%
340 BEACH ROAD (Unit A)	MAIRANGI BAY	09/11/2010	\$470,000	\$380,000	0.0451	0	Land only	-19.1%
43 SEATON ROAD	MURRAYS BAY	18/10/2010	\$325,000	\$360,000	2	70	1970 - 1979	10.8%

Average Sales Price to Capital Value difference -1.5%

Torbay, Long Bay, Waiake

Address	Suburb	Sale Date	Capital Value	Sale Price	Brms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
14 TOROA STREET	TORBAY	19/10/2010	\$1,300,000	\$1,100,000	4	0.1239	370	1990 - 1999	-15.4%
7 CLIFF ROAD (Unit B)	TORBAY	08/10/2010	\$940,000	\$770,000	4	0.0450	221	2000 - 2009	-18.1%
36 TOROA STREET	TORBAY	13/10/2010	\$700,000	\$685,000		0.1012	120	1980 - 1989	-2.1%
22 IAN SAGE AVENUE	TORBAY	07/11/2010	\$630,000	\$639,000	4	0.0619	219	2000 - 2009	1.4%
7 REWI STREET	TORBAY	22/10/2010	\$610,000	\$620,000	5	0.0809	190	Various	1.6%
27 EMLYN PLACE	TORBAY	13/11/2010	\$620,000	\$600,000	3	0.0850	250	1990 - 1999	-3.2%
37 CAVERSHAM DRIVE	TORBAY	16/10/2010	\$590,000	\$575,000	4	0.0650	192	1990 - 1999	-2.5%
1 GLENVAR ROAD (Unit A)	TORBAY	09/10/2010	\$500,000	\$560,000	3	0.0695	140	1940 - 1949	12.0%
993 BEACH ROAD	TORBAY	04/10/2010	\$580,000	\$555,000	0		170	1990 - 1999	-4.3%
6 INFIDEL PLACE	TORBAY	23/10/2010	\$465,000	\$554,000	3	0.0660	130	1960 - 1969	19.1%
21 CERAMCO PLACE	TORBAY	11/11/2010	\$490,000	\$550,000	3	0.0636	143	1980 - 1989	12.2%
10 EMLYN PLACE	TORBAY	21/11/2010	\$495,000	\$525,000	3	0.0620	150	1990 - 1999	6.1%
38 WEATHERLY ROAD	TORBAY	07/11/2010	\$440,000	\$520,000	1	0.0760	110	1970 - 1979	18.2%
73 WEATHERLY ROAD	TORBAY	31/10/2010	\$490,000	\$520,000	3	0.0726	190	1970 - 1979	6.1%
19 FREYA PLACE	TORBAY	26/10/2010	\$415,000	\$515,000	3	0.0804	130	1970 - 1979	24.1%
30 SEALY ROAD (Unit A)	TORBAY	12/10/2010	\$475,000	\$500,000	3	0.0674	130	2000 - 2009	5.3%
60 WEATHERLY ROAD	TORBAY	07/10/2010	\$455,000	\$489,000	3	0.0690	101	1970 - 1979	7.5%
36 MOORGREEN HEIGHTS	TORBAY	13/10/2010	\$520,000	\$457,000	3	0.0842	90	1980 - 1989	-12.1%
967 EAST COAST ROAD	TORBAY	07/10/2010	\$500,000	\$450,000	3	0.0675	160	1970 - 1979	-10.0%
1084 BEACH ROAD	TORBAY	28/10/2010	\$455,000	\$432,000	3		100	1980 - 1989	-5.1%
70 GLAMORGAN DRIVE	TORBAY	15/11/2010	\$400,000	\$430,000	4	0	138	1970 - 1979	7.5%
28 WAI AU STREET	TORBAY	22/11/2010	\$430,000	\$430,000	3	0	140	1970 - 1979	0.0%
7 CLENSMORE PLACE	TORBAY	22/10/2010	\$410,000	\$403,500	3	0.0686	90	1970 - 1979	-1.6%
14 HALDER PLACE (Unit B)	TORBAY	07/10/2010	\$365,000	\$397,000	3		100	1970 - 1979	8.8%
35 GLAMORGAN DRIVE	TORBAY	02/12/2010	\$370,000	\$385,000	4		190	1970 - 1979	4.1%

Average Sales Price to Capital Value difference 2.4%

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Albany/Greenhithe

Apart from some minor monthly glitches during 2010, the Albany district has shown continued growth trend throughout the year to be 12.5% up on December 2009. Sales of 49 dwellings in December 2010 was 0.1% up on November, average sale value now at \$686,000 with median days to sell of 39 days.

Clearly a still well sought after region, benefiting from the retail and amenity developments and good schools throughout the Albany area appealing to families and students.

Recent sales include:

Albany, Albany Heights, Greenhithe, Rosedale, Oteha, Fairview Heights, Schnapper Rock

Address	Suburb	Sale Date	Capital Value	Sale Price	Brms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
44 SHELTER DRIVE	GREENHITHE	14/11/2010	\$960,000	\$1,020,000	5	0.1516	392	2000 - 2009	6.3%
115 ABERLEY ROAD	SCHNAPPER ROCK	13/11/2010	\$810,000	\$900,000		0.0687	267	2000 - 2009	11.1%
83 LAUREL OAK DRIVE	SCHNAPPER ROCK	16/10/2010	\$840,000	\$882,000		0.0500	313		5.0%
84 TE WHARAU DRIVE	GREENHITHE	19/11/2010	\$780,000	\$875,000	5	0.0707	257	2000 - 2009	12.2%
26 BUR OAK TERRACE	SCHNAPPER ROCK	19/10/2010	\$830,000	\$852,000		0.0501	317		2.7%
40 LAUREL OAK DRIVE	SCHNAPPER ROCK	29/10/2010	\$830,000	\$843,000	4	0.0507	293	2000 - 2009	1.6%
11 HUNTINGTON PARK DRIVE	GREENHITHE	19/10/2010	\$740,000	\$833,000	5	0.0543	272	2000 - 2009	12.6%
43 RAME ROAD	GREENHITHE	23/11/2010	\$850,000	\$828,000	3	0.1250	180	1990 - 1999	-2.6%
34 LAUREL OAK DRIVE	SCHNAPPER ROCK	12/10/2010	\$750,000	\$823,000		0.0507	257	2000 - 2009	9.7%
12 BINTULU PLACE	FAIRVIEW HEIGHTS	13/10/2010	\$830,000	\$822,000		0.0600	342		-1.0%
7 OUTLOOK ROAD	GREENHITHE	09/10/2010	\$600,000	\$801,000	3	0.1024	150	1920 - 1929	33.5%
218 GREENHITHE ROAD	GREENHITHE	05/10/2010	\$720,000	\$788,000	5	0.0865	266		9.4%
33 ENGLISH OAK DRIVE	SCHNAPPER ROCK	05/11/2010	\$810,000	\$780,000	4	0.0687	238	2000 - 2009	-3.7%
56 ABERLEY ROAD	SCHNAPPER ROCK	07/11/2010	\$780,000	\$771,000	5	0.0551	278	2000 - 2009	-1.2%
72 TRAVIS VIEW DRIVE	FAIRVIEW HEIGHTS	04/10/2010	\$820,000	\$768,000		0.0564	294		-6.3%
13 ENGLISH OAK DRIVE	SCHNAPPER ROCK	21/10/2010	\$780,000	\$740,000	5	0.0600	264	2000 - 2009	-5.1%
27 KIMBERLY GROVE	GREENHITHE	08/11/2010	\$670,000	\$725,000	5	0.1786	230	1990 - 1999	8.2%
12 STONEDGE LANE	ROSEDALE	14/11/2010	\$680,000	\$720,000	4	0.0738	200	1990 - 1999	5.9%
17 LAUREL OAK DRIVE	SCHNAPPER ROCK	05/10/2010	\$720,000	\$710,000		0.0503	241	2000 - 2009	-1.4%
81 ABERLEY ROAD	SCHNAPPER ROCK	11/10/2010	\$770,000	\$708,500	5	0.0577	286	2000 - 2009	-8.0%
10 WYNONA CLOSE	ALBANY	27/11/2010	\$740,000	\$692,000	4	0.0728	200	1990 - 1999	-6.5%
73 TE WHARAU DRIVE	GREENHITHE	11/11/2010	\$720,000	\$685,000	4	0.0737	208	2000 - 2009	-4.9%
4 SPRINGVALE DRIVE	FAIRVIEW HEIGHTS	08/10/2010	\$620,000	\$672,000		0.0506	177		8.4%
32 GEORGE DEAN PLACE	GREENHITHE	01/11/2010	\$700,000	\$672,000	4	0.0505	242	2000 - 2009	-4.0%
35 CLEMOWS LANE	ALBANY	17/11/2010	\$630,000	\$670,000	4	0.0626	190	1990 - 1999	6.3%
9 MARYANN PLACE	GREENHITHE	06/10/2010	\$590,000	\$635,000	3	0.0610	180	2000 - 2009	7.6%
9 SAMUELS LANE	ALBANY	26/10/2010	\$690,000	\$620,000	3	0.0601	200	2000 - 2009	-10.1%
1 DENIM PLACE	ALBANY	30/10/2010	\$580,000	\$620,000	3	0.0501	163	2000 - 2009	6.9%
11 BURNSIDE COURT	ROSEDALE	24/11/2010	\$600,000	\$620,000	5	0.0604	200	1990 - 1999	3.3%
7 ADMIRALS CT	GREENHITHE	21/10/2010	\$600,000	\$615,000	4	0.0602	193	2000 - 2009	2.5%
205 KYLE ROAD	GREENHITHE	14/10/2010	\$590,000	\$585,000	4	0.0506	218	2000 - 2009	-0.8%
3 MURAL PLACE	GREENHITHE	20/10/2010	\$540,000	\$580,000		0.0307	164		7.4%
6 GEORGE DEAN PLACE	GREENHITHE	01/11/2010	\$550,000	\$580,000	3	0.0551	150	2000 - 2009	5.5%
19 TROTting TERRACE	FAIRVIEW HEIGHTS	11/10/2010	\$570,000	\$575,000	3	0.0587	197	2000 - 2009	0.9%
9 POUNAMU AVENUE (Unit B)	GREENHITHE	26/11/2010	\$540,000	\$565,000	3	0.1586	120	1990 - 1999	4.6%
13 FERNBANK LANE	GREENHITHE	13/10/2010	\$720,000	\$560,000	4	0.0646	256	2000 - 2009	-22.2%
17 GLEANOR AVENUE	OTEHA	30/10/2010	\$530,000	\$550,000	4	0.0504	173	2000 - 2009	3.8%
9 GEORGIA TERRACE (Unit /14)	ALBANY	14/10/2010	\$480,000	\$465,000	3		168	2000 - 2009	-3.1%
31 ROANOKE WAY (Unit /4)	ALBANY	21/11/2010	\$475,000	\$440,000	3	0	145	1990 - 1999	-7.4%
64 LAUREL OAK DRIVE	SCHNAPPER ROCK	04/10/2010	\$420,000	\$340,000		0.0897	0	Land only	-19.0%
9 CATLINS PLACE	FAIRVIEW HEIGHTS	04/10/2010	\$330,000	\$333,500		0.0526	0	Land only	1.1%

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4 BORNEO DRIVE	FAIRVIEW HEIGHTS	19/10/2010	\$365,000	\$330,000	0.0601	0	Land only	-9.6%
10 TRAVIS VIEW DRIVE	FAIRVIEW HEIGHTS	10/10/2010	\$345,000	\$325,000	0.0555	0	Land only	-5.8%
12 TRAVIS VIEW DRIVE	FAIRVIEW HEIGHTS	10/10/2010	\$345,000	\$325,000	0.0566	0	Land only	-5.8%
12 HATFIELD PLACE	ALBANY	16/10/2010	\$285,000	\$313,000	0.0390	0	Land only	9.8%
156 ALBANY HIGHWAY	GREENHITHE	22/10/2010	\$300,000	\$250,000	0.1107	0	Land only	-16.7%
156 ALBANY HIGHWAY	GREENHITHE	22/10/2010	\$270,000	\$215,000	0.0630	0	Land only	-20.4%
23 FIELDS PARADE (Unit /3)	OTEHA	15/11/2010	\$365,000	\$110,000	2	0	132 2000 - 2009	-69.9%
Average Sales Price to Capital Value difference								-1.0%

Dairy Flat/Riverhead/Coatesville/Redvale/Okura/Stillwater

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
61 RAUTAHU TERRACE	REDALE	18/10/2010	\$1,450,000	\$1,800,000	5	4.0000	424	2000 - 2009	24.1%
65 GREEN ROAD	DAIRY FLAT	24/11/2010	\$1,675,000	\$1,256,000	4	2.8328	230	Various	-25.0%
22 LYNWOOD GROVE	DAIRY FLAT	08/11/2010	\$1,700,000	\$1,180,000	4	0.2898	448	2000 - 2009	-30.6%
190 LONELY TRACK ROAD (Unit C)	DAIRY FLAT	08/11/2010	\$890,000	\$900,000		2.0400	189		1.1%
11 LASCELLES DRIVE	DAIRY FLAT	11/11/2010	\$1,050,000	\$850,000	4	1.0000	280	1990 - 1999	-19.0%
43 KAIPARA PORTAGE ROAD	RIVERHEAD	22/10/2010	\$580,000	\$580,000	3	0.1011	201	2000 - 2009	0.0%
12 INLET VIEWS	STILLWATER	02/10/2010	\$460,000	\$537,000	3	0.0600	108	2000 - 2009	16.7%
LOT 15 DP 354693 TARATA COURT	REDALE	03/10/2010	\$530,000	\$474,000	0	4.0000	0	Land only	-10.6%
28 OKURA RIVER ROAD	OKURA	16/10/2010	\$520,000	\$469,000	4	1.0120	130	MIXED/REMOD	-9.8%
30 PRINCES STREET	RIVERHEAD	08/11/2010	\$475,000	\$465,000	3	0.0926	140	MIXED/REMOD	-2.1%
37 MAUDE STREET	RIVERHEAD	06/11/2010	\$525,000	\$458,000	5	0.1214	190	1970 - 1979	-12.8%
3 KAIPARA PORTAGE ROAD	RIVERHEAD	12/11/2010	\$440,000	\$425,000	2	0.1003	90	1940 - 1949	-3.4%
21 SNAPPER ROAD	STILLWATER	25/10/2010	\$415,000	\$370,000	3	0.0948	150	1980 - 1989	-10.8%
18 INLET VIEWS	STILLWATER	05/10/2010	\$185,000	\$150,000		0.0600	0	Land only	-18.9%
Average Sales Price to Capital Value difference								-6.2%	

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Hibiscus Coast/Orewa

December saw a further decline in average sales value for the third month in a row, now sitting at an average sales value of \$427,500 with 63 sales. This is also some 7.1% down on December 2009 and turns around a steady climb in values during the first half of 2010.

Feedback from the property sector in this region shows a rather flat market with continued lack of good quality and well priced listings. This region experienced rapid growth during the boom years ending in 2007 both in value and numbers of new properties with current indications pointing to home owners happy to sit out the current market situation. New developments such as at Millwater sit poised to launch many more available sections on the market over the coming years, which will be enhanced by developments in commercial retail in Silverdale and should bode well for this region in the future.

Recent sales include:

Army Bay & Gulf Harbour

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
23 RUE D' AMARRES	GULF HARBOUR	27/10/2010	\$1,570,000	\$1,260,870		0.0456	346	2000 - 2009	-19.7%
10 OKOROMAI VIEWS	GULF HARBOUR	27/11/2010	\$995,000	\$840,000	4	0.1327	215	2000 - 2009	-15.6%
110 HARBOUR VILLAGE DRIVE	GULF HARBOUR	11/12/2010	\$830,000	\$825,000	3	0	170	1990 - 1999	-0.6%
14 CAREEN GROVE	GULF HARBOUR	21/10/2010	\$600,000	\$640,000	4	0.1866	225	2000 - 2009	6.7%
356 GULF HARBOUR DRIVE	GULF HARBOUR	16/10/2010	\$640,000	\$631,000	0	0.0983	220	1990 - 1999	-1.4%
14 ALEC CRAIG WAY	GULF HARBOUR	02/10/2010	\$600,000	\$600,000	0	0.0809	270	1990 - 1999	0.0%
9 ADMIRALTY RISE	GULF HARBOUR	13/12/2010	\$565,000	\$575,000	4	0.0884	210	1990 - 1999	1.8%
32 CLANSMAN TERRACE	GULF HARBOUR	13/10/2010	\$620,000	\$571,000	3	0.0803	203	1990 - 1999	-7.9%
34 EVERARD AVENUE	ARMY BAY	05/12/2010	\$500,000	\$517,500	3	0.0849	190	1980 - 1989	3.5%
31 CASCADEN ROAD	GULF HARBOUR	08/11/2010	\$510,000	\$515,000	4	0.0631	240	1990 - 1999	1.0%
26 MARINER DRIVE	GULF HARBOUR	11/10/2010	\$520,000	\$470,000	3	0.0716	193	2000 - 2009	-9.6%
69 ALVERNA HEIGHTS VIEW	GULF HARBOUR	18/10/2010	\$410,000	\$379,000		0.0275	153	2000 - 2009	-7.6%
43 PACIFIC PARADE (Unit /2)	ARMY BAY	10/11/2010	\$395,000	\$350,000	2	0.0809	80	1980 - 1989	-11.4%
18 CLEA VIEW	GULF HARBOUR	17/12/2010	\$420,000	\$345,000	3	0.0402	153	2000 - 2009	-17.9%
1261 WHANGAPARAOA ROAD	GULF HARBOUR	15/11/2010	\$410,000	\$325,000	3	0.0809	120	1960 - 1969	-20.7%
24 MIDSHIPMAN CT	GULF HARBOUR	25/11/2010	\$480,000	\$312,000	4	0.0346	157	2000 - 2009	-35.0%
17 SHAKESPEAR ROAD	ARMY BAY	22/10/2010	\$360,000	\$280,000	2	0.0809	50	1970 - 1979	-22.2%
2 ASTROLABE PLACE (Unit A)	GULF HARBOUR	16/11/2010	\$240,000	\$208,000		0.1073	0	Land only	-13.3%
67 VOYAGER DRIVE	GULF HARBOUR	22/10/2010	\$325,000	\$200,000		0.0450	0	Land only	-38.5%
8 BELLA VISTA DRIVE	GULF HARBOUR	12/10/2010	\$440,000	\$187,000		0.0943	0	Land only	-57.5%
16 BELLA VISTA DRIVE	GULF HARBOUR	15/10/2010	\$240,000	\$170,000		0.0511	0	Land only	-29.2%
91 VOYAGER DRIVE	GULF HARBOUR	19/11/2010	\$225,000	\$80,000		0.0294		Land only	-64.4%
Average Sales Price to Capital Value difference									-16.3%

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Orewa, Hadfields Beach, Waiwera

Address	Suburb	Sale Date	Capital Value	Sale Price	Brms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
509 HIBISCUS COAST HIGHWAY	OREWA	06/12/2010	\$2,400,000	\$2,650,000	5	0.4427	680	MIXED/REMOD	10.4%
10 SAVOY ROAD	OREWA	05/10/2010	\$820,000	\$760,000	3	0.1138	240	1990 - 1999	-7.3%
39 OLD NORTH ROAD	OREWA	07/12/2010	\$810,000	\$750,000	3	0.0936	350	1980 - 1989	-7.4%
1 MAYGROVE DRIVE	OREWA	03/10/2010	\$695,000	\$725,000	3	0.0762	272	1980 - 1989	4.3%
19 GRAND DRIVE	OREWA	29/10/2010	\$715,000	\$720,000		0.0597	209	2000 - 2009	0.7%
103 GROVENOR DRIVE	OREWA	08/11/2010	\$630,000	\$642,000	3	0.0685	163	2000 - 2009	1.9%
14 WALDORF CRESCENT	OREWA	08/11/2010	\$700,000	\$620,000	3	0.0945	190	1990 - 1999	-11.4%
78 LAKESIDE DRIVE	OREWA	05/11/2010	\$600,000	\$600,000	3	0.0626	180	1990 - 1999	0.0%
26 ROBERTA CRESCENT	OREWA	19/10/2010	\$690,000	\$586,000	4	0.0703	232	2000 - 2009	-15.1%
LOT 2 DP434222 HATTON RD	OREWA	21/10/2010	\$200,000	\$545,000	3	0.0498	0	Land only	172.5%
524 HIBISCUS COAST HIGHWAY (Unit A)	HATFIELDS BEACH	08/11/2010	\$540,000	\$540,000		0.0704	198	2000 - 2009	0.0%
12 ALICE AVENUE (Unit B)	OREWA	15/10/2010	\$505,000	\$535,000	2		150	1990 - 1999	5.9%
20 ALICE AVENUE (Unit A)	OREWA	18/10/2010	\$520,000	\$535,000	2		160	1990 - 1999	2.9%
13 KENSINGTON DRIVE	OREWA	10/11/2010	\$426,000	\$489,000	2		141	2000 - 2009	14.8%
11 CENTREWAY ROAD (Unit /1)	OREWA	30/11/2010	\$455,000	\$450,000	2		120	1980 - 1989	-1.1%
2 MILLENNIAL WAY	OREWA	26/11/2010	\$510,000	\$436,750	3	0.0394	139	2000 - 2009	-14.4%
39 HILLCREST ROAD	HATFIELDS BEACH	21/10/2010	\$455,000	\$425,000	3	0.1057	120	1970 - 1979	-6.6%
16 FRANCIS SKINNER PLACE	OREWA	19/11/2010	\$455,000	\$415,000	3	0.0312	120	1990 - 1999	-8.8%
19 WEST HOE ROAD (Unit B)	OREWA	27/10/2010	\$415,000	\$410,000	2		130	1980 - 1989	-1.2%
4 PURIRI AVENUE (Unit /29)	OREWA	05/12/2010	\$380,000	\$395,000	2		90	1990 - 1999	3.9%
24 HATTON ROAD (Unit 2)	OREWA	02/12/2010	\$350,000	\$388,000	2	0	120	1970 - 1979	10.9%
6 HATFIELD HEIGHTS	HATFIELDS BEACH	05/10/2010	\$370,000	\$384,500	4	0.0659	90	1980 - 1989	3.9%
6 NUKUMEA COMMON (Unit B)	OREWA	11/10/2010	\$365,000	\$369,000	3		80	1990 - 1999	1.1%
2 HIBISCUS COAST HIGHWAY (Unit /434)	OREWA	24/10/2010	\$390,000	\$355,000	2		79	2000 - 2009	-9.0%
25 WEITI ROAD (Unit A)	OREWA	06/10/2010	\$345,000	\$349,000	2		60	1970 - 1979	1.2%
41 WALDORF CRESCENT	OREWA	18/10/2010	\$310,000	\$249,000		0.1134	0	Land only	-19.7%

Average Sales Price to Capital Value difference

5.1%

Red Beach, Silverdale, Millwater

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
11 ELGIN PLACE	RED BEACH	13/11/2010	\$1,220,000	\$1,025,000	3	0.1181	240	1970 - 1979	-16.0%
157 WHANGAPARAOA ROAD	RED BEACH	20/11/2010	\$1,000,000	\$740,000	3	0.3955	270	1980 - 1989	-26.0%
24 VISTA MOTU	RED BEACH	04/12/2010	\$940,000	\$713,000	4	0.0943	310	1990 - 1999	-24.1%
5 FAIRWAY AVENUE	RED BEACH	25/11/2010	\$680,000	\$690,000	4	0.1057	260	VARIOUS	1.5%
38 SEAMOUNT DRIVE	RED BEACH	12/10/2010	\$560,000	\$615,000		0.0654	215	2000 - 2009	9.8%

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15 ROYALTY RISE	RED BEACH	30/11/2010	\$670,000	\$585,250	3	0.1072	180	1990 - 1999	-12.6%
12 LAURIE STREET (Unit A)	RED BEACH	03/10/2010	\$510,000	\$560,000	3		210	1990 - 1999	9.8%
18 JELAS ROAD	RED BEACH	16/10/2010	\$520,000	\$547,500	4	0.0569	190	2000 - 2009	5.3%
9 DRIFTWOOD DRIVE	RED BEACH	01/11/2010	\$550,000	\$532,500	3	0.0561	192	2000 - 2009	-3.2%
36 JOHN DEE CRESCENT	RED BEACH	08/10/2010	\$570,000	\$497,000	3	0.0376	160	1990 - 1999	-12.8%
47 AMORINO DRIVE	RED BEACH	14/12/2010	\$530,000	\$491,000	3	0.0734	180	1980 - 1989	-7.4%
58 BAY STREET	RED BEACH	12/10/2010	\$490,000	\$490,000	2	0.0842	60	MIXED/REMOD	0.0%
41 MOFFAT ROAD (Unit A)	RED BEACH	10/10/2010	\$445,000	\$475,000	3		140	1980 - 1989	6.7%
104 WHANGAPARAOA ROAD	RED BEACH	02/11/2010	\$505,000	\$464,500	4	0.0809	170	1970 - 1979	-8.0%
58 WILLIAM BAYES PLACE (Unit B)	RED BEACH	03/11/2010	\$435,000	\$432,000	3		100	1980 - 1989	-0.7%
1 THE BOULEVARD	RED BEACH	30/10/2010	\$415,000	\$430,000	2		130	1990 - 1999	3.6%
35 GALBRAITH GREENS	SILVERDALE	17/11/2010	\$385,000	\$430,000		0.0682	0	Land only	11.7%
33 WILLIAM BAYES PLACE (Unit /1)	RED BEACH	04/10/2010	\$510,000	\$425,000			170	1980 - 1989	-16.7%
82 WILLIAM BAYES PLACE (Unit B)	RED BEACH	27/10/2010	\$407,000	\$412,000	3		83	1970 - 1979	1.2%
6 MAORI HUT ROAD	RED BEACH	04/11/2010	\$415,000	\$400,000	3	0.0847	150	1950 - 1959	-3.6%
15 MARIE AVENUE (Unit A)	RED BEACH	03/12/2010	\$455,000	\$379,000		0.0611	60	1960 - 1969	-16.7%
110 HIBISCUS COAST HIGHWAY	RED BEACH	31/10/2010	\$415,000	\$321,000	2	0.1009	80	MIXED/REMOD	-22.7%
16 BAY STREET (Unit B)	RED BEACH	13/12/2010	\$345,000	\$298,000	2		100	1980 - 1989	-13.6%
351 MILLWATER PARKWAY	SILVERDALE	26/10/2010	\$270,000	\$270,000		0.0656	0	Land only	0.0%
2 VERA CT	SILVERDALE	01/11/2010	\$270,000	\$257,000		0.0557	0	Land only	-4.8%
34 BARTLETT DRIVE	SILVERDALE	17/11/2010	\$265,000	\$255,000		0.0565	0	Land only	-3.8%
Average Sales Price to Capital Value difference									-5.5%

Stanmore Bay, Arkles Bay, Manly, Matakatia

Address	Suburb	Sale Date	Capital Value	Sale Price	Brms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
7 ARDLUI AVENUE	MANLY	28/10/2010	\$835,000	\$800,000	3	0.0809	120	1930 - 1939	-4.2%
56 SWANN BEACH ROAD	STANMORE BAY	08/11/2010	\$840,000	\$775,000	5	0.0809	290	1990 - 1999	-7.7%
10 COOPER ROAD	STANMORE BAY	19/11/2010	\$800,000	\$740,000	3	0.0850	210	1980 - 1989	-7.5%
1 HOBBS ROAD	MATAKATIA	23/10/2010	\$600,000	\$695,000		0.5198	288	2000 - 2009	15.8%
15 HAWAIIAN PARADE	ARKLES BAY	15/10/2010	\$600,000	\$649,000		0.0655	249	2000 - 2009	8.2%
17 HAWAIIAN PARADE	ARKLES BAY	04/11/2010	\$530,000	\$649,000	4	0.0711	197	2000 - 2009	22.5%
20 TOTARA ROAD	STANMORE BAY	01/12/2010	\$590,000	\$642,500	3	0.0918	193	1950 - 1959	8.9%
83 LADIES MILE	MANLY	04/10/2010	\$630,000	\$620,000		0.0809	160	1970 - 1979	-1.6%
59 KESTREL HEIGHTS	ARKLES BAY	28/11/2010	\$730,000	\$605,000	4	0.0705	272	2000 - 2009	-17.1%
18 BEACH ROAD	MANLY	03/12/2010	\$670,000	\$600,000	3	0.1052	90	MIXED/REMOD	-10.4%
825 WHANGAPARAOA ROAD	MANLY	20/11/2010	\$550,000	\$558,000	4	0.0809	180	1960 - 1969	1.5%
24 FERRY ROAD (Unit /1)	ARKLES BAY	14/11/2010	\$640,000	\$549,000	4	0.2856	209	2000 - 2009	-14.2%
1 BROWN STREET (Unit /6)	MANLY	01/12/2010	\$630,000	\$540,000	3		190	1980 - 1989	-14.3%
19 DUNCANSBY ROAD	STANMORE BAY	03/12/2010	\$590,000	\$520,000	3	0.0855	130	1960 - 1969	-11.9%
13 EAST AVENUE	MANLY	02/11/2010	\$600,000	\$500,000	5	0.1044	200	1970 - 1979	-16.7%

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25 LITTLE BARRIER AVENUE (Unit /1)	MANLY	10/10/2010	\$485,000	\$500,000	2		150	1990 - 1999	3.1%
9 POPLAR ROAD	STANMORE BAY	03/11/2010	\$420,000	\$491,750	3	0.1153	206	1980 - 1989	17.1%
15 MOTUORA ROAD	MANLY	26/11/2010	\$530,000	\$490,000	2		220	1980 - 1989	-7.5%
63 MCKENZIE AVENUE	ARKLES BAY	20/11/2010	\$460,000	\$485,000	3	0.0809	120	MIXED/REMO D	5.4%
3 KENNETH HOPPER PLACE	MANLY	10/10/2010	\$520,000	\$480,000	4	0.0920	210	1980 - 1989	-7.7%
8 DONALD STREET	STANMORE BAY	15/10/2010	\$425,000	\$450,000	5	0.0740	190	1990 - 1999	5.9%
9 PALM COVE	ARKLES BAY	15/11/2010	\$520,000	\$450,000	3	0.0533	180	2000 - 2009	-13.5%
3 BRIXTON ROAD (Unit /14)	MANLY	05/10/2010	\$470,000	\$450,000	3		126	1990 - 1999	-4.3%
120 BRIGHTSIDE ROAD	STANMORE BAY	11/10/2010	\$460,000	\$447,000		0.0812	138	1990 - 1999	-2.8%
32 ELLISTON CRESCENT	STANMORE BAY	12/11/2010	\$535,000	\$436,000	3	0.0994	183	1980 - 1989	-18.5%
22 RAWHITI ROAD	MANLY	08/10/2010	\$440,000	\$430,000	3	0.1174	100	1940 - 1949	-2.3%
3 DELSHAW AVENUE	STANMORE BAY	24/11/2010	\$520,000	\$422,600	3	0.0873	137	1970 - 1979	-18.7%
6 WAIORA ROAD	STANMORE BAY	17/11/2010	\$445,000	\$410,000	3	0.0612	150	1990 - 1999	-7.9%
18 CARENTO WAY	STANMORE BAY	12/12/2010	\$465,000	\$405,000	3	0.0748	162	2000 - 2009	-12.9%
6 TOTARA ROAD	STANMORE BAY	18/12/2010	\$405,000	\$402,500	3	0.0862	130	1950 - 1959	-0.6%
15 BRIAN CRESCENT	STANMORE BAY	11/11/2010	\$370,000	\$395,000	3	0.0873	90	1970 - 1979	6.8%
24 CARENTO WAY	STANMORE BAY	11/11/2010	\$410,000	\$395,000	3	0.0275	148	2000 - 2009	-3.7%
29 DONALD STREET	STANMORE BAY	20/11/2010	\$420,000	\$388,000	3	0.0535	120	1990 - 1999	-7.6%
23 PALM COVE	ARKLES BAY	27/10/2010	\$460,000	\$385,000		0.0853	0	Land Only	-16.3%
34 LADIES MILE (Unit A)	MANLY	01/11/2010	\$430,000	\$385,000	3		120	1980 - 1989	-10.5%
812 WHANGAPARAOA ROAD	MANLY	14/11/2010	\$440,000	\$385,000	3		140	1960 - 1969	-12.5%
45 MATAI ROAD	STANMORE BAY	21/10/2010	\$415,000	\$380,000	3	0.1080	90	1970 - 1979	-8.4%
16 MABLY CT	STANMORE BAY	16/10/2010	\$390,000	\$376,000	3	0.0443	112	2000 - 2009	-3.6%
40 SURF ROAD	STANMORE BAY	28/10/2010	\$335,000	\$360,000	3	0.0812	90	1950 - 1959	7.5%
218 WADE RIVER ROAD	ARKLES BAY	06/10/2010	\$365,000	\$355,000	2	0.0850	70	1990 - 1999	-2.7%
32 SPRINGTIME CRESCENT	STANMORE BAY	19/11/2010	\$410,000	\$352,500	2	0.0669	110	VARIOUS	-14.0%
1 WIRIANA PLACE (Unit / 9)	STANMORE BAY	28/10/2010	\$395,000	\$350,000	3	0.0600	126	1990 - 1999	-11.4%
34 PENTON ROAD	STANMORE BAY	26/10/2010	\$375,000	\$345,000	1	0.0845	70	1970 - 1979	-8.0%
245 VIPOND ROAD	STANMORE BAY	17/11/2010	\$335,000	\$342,000	3	0.0811	80	1970 - 1979	2.1%
532 WHANGAPARAOA ROAD (Unit /4)	STANMORE BAY	30/10/2010	\$340,000	\$339,000	3	0.0295	130	1990 - 1999	-0.3%
6 BEACH ROAD (Unit C)	MANLY	15/10/2010	\$310,000	\$335,000	3		70	1940 - 1949	8.1%
1 THE CIRCLE (Unit C)	MANLY	09/10/2010	\$365,000	\$335,000	0		80	1970 - 1979	-8.2%
44 ELLISTON CRESCENT	STANMORE BAY	29/10/2010	\$440,000	\$333,000	2	0.0809	70	1980 - 1989	-24.3%
76 BRIAN CRESCENT (Unit B)	STANMORE BAY	02/11/2010	\$370,000	\$327,000	3		80	1990 - 1999	-11.6%
36 RIVERHAVEN DRIVE	ARKLES BAY	08/10/2010	\$235,000	\$152,000		0.1373	0	Land Only	-35.3%

Average Sales Price to Capital Value difference

-5.4%

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Rodney North

A very erratic year for this region, climbing from \$475,500 in December 2009 to a peak of \$510,000 in March 2010, falling away again to \$379,000 in October before recovering in December to an average sales value of \$468,500. This indicates the diversity of this region, including higher priced lifestyle & beach properties, down to the lower valued more remote regions and quieter centres of Warkworth and Wellsford.

December saw the lowest monthly number of sales since January 2009 however days to sell have fallen to 43 from a high of 98 in February 2009 indicating a softening of prices from vendors to more market realistic expectations.

Recent sales include:

Kumeu, Helensville, Parakai

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
161 MATUA ROAD	KUMEU	02/12/2010	\$750,000	\$635,000	3	0.2023	160	1960 - 1969	-15.3%
26 RIVERHEAD ROAD	KUMEU	31/10/2010	\$550,000	\$556,000	3	0.0957	126	1920 - 1929	1.1%
46 CABELEIGH DRIVE	HELENSVILLE	28/11/2010	\$450,000	\$420,000	4	0.0638	186	2000 - 2009	-6.7%
25 DOWNER STREET	HELENSVILLE	11/10/2010	\$370,000	\$380,000	4	0.0685	124	MIXED/REMODO	2.7%
20 HAND ROAD	HELENSVILLE	06/11/2010	\$390,000	\$373,500	3	0.1214	110	1960 - 1969	-4.2%
36 GARFIELD ROAD	HELENSVILLE	13/10/2010	\$410,000	\$370,000	3	0.1351	220	1960 - 1969	-9.8%
24 RATA STREET	HELENSVILLE	20/10/2010	\$365,000	\$369,000	3	0.0792	130	1970 - 1979	1.1%
126 AWAROA ROAD	HELENSVILLE	22/10/2010	\$385,000	\$328,000	3	0.0679	98	2000 - 2009	-14.8%
39 GARFIELD ROAD (Unit A)	HELENSVILLE	07/11/2010	\$295,000	\$320,000		0.0519	140	MIXED/REMODO	8.5%
36 KARAKA STREET	HELENSVILLE	07/12/2010	\$345,000	\$310,000	2	0.0491	120	1940 - 1949	-10.1%
33 SPRINGS ROAD (Unit D)	PARAKAI	02/11/2010	\$335,000	\$300,000	3	0.0602	97	2000 - 2009	-10.4%
40 AWAROA ROAD	HELENSVILLE	11/10/2010	\$315,000	\$270,000	3	0.0792	90	1970 - 1979	-14.3%
112 PARKHURST ROAD	PARAKAI	15/11/2010	\$320,000	\$270,000	3	0	150	2000 - 2009	-15.6%
31 SPRINGS ROAD	PARAKAI	30/11/2010	\$370,000	\$265,000	4	0.0559	160	2000 - 2009	-28.4%
25 PURIRI STREET	HELENSVILLE	18/11/2010	\$310,000	\$247,000	2	0.0465	70	1980 - 1989	-20.3%
49 KARAKA STREET	HELENSVILLE	27/10/2010	\$305,000	\$230,000	3		80	1980 - 1989	-24.6%
31 PURIRI STREET	HELENSVILLE	11/11/2010	\$310,000	\$230,000	3	0.0463	70	2000 - 2009	-25.8%
22 GARFIELD ROAD	HELENSVILLE	24/11/2010	\$355,000	\$191,000	2	0.0709	130	1910 - 1919	-46.2%
35 SPRINGS ROAD (Unit /2)	PARAKAI	03/11/2010	\$215,000	\$185,000	1		70	1990 - 1999	-14.0%
Average Sales Price to Capital Value difference									-13.0%

Kaukapakapa, Ahuroa, Makarau, Puhoi, Wainui, Waitoki

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
269 HARURU ROAD	KAUKAPAKAPA	09/11/2010	\$775,000	\$1,007,000		1.1000	240	2000 - 2009	29.9%
311 KAHIKATEA FLAT ROAD	WAITOKI	20/10/2010	\$1,125,000	\$1,005,000	3	18.8060	344	2000 - 2009	-10.7%
1054 KAIPARA COAST S HIGHWAY	KAUKAPAKAPA	19/10/2010	\$800,000	\$709,000		3.9010	160	PRE 1920	-11.4%
63 MARTIN ACCESS ROAD	MAKARAU	12/10/2010	\$540,000	\$425,000		5.2176	100	1950 - 1959	-21.3%

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902 KAHIKATEA FLAT ROAD	WAITOKI	29/11/2010	\$365,000	\$390,000	3	1.0550	80	Various	6.8%
178 WEST COAST ROAD	MAKARAU	20/12/2010	\$610,000	\$323,500		1.8675	290	1980 - 1989	-47.0%

Average Sales Price to Capital Value difference **-8.9%**

Omaha

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
98 MANGATAWHIRI ROAD	OMAHA	18/10/2010	\$1,100,000	\$1,290,000	4	0.1097	334	2000 - 2009	17.3%
47 SUCCESS CT	OMAHA	11/11/2010	\$1,075,000	\$1,220,000	3	0.07	181	1990 - 1999	13.5%
49 TAUMATA ROAD	OMAHA	12/10/2010	\$1,000,000	\$950,000	0	0.0934	0		-5.0%
12 ST ANNE PLACE	OMAHA	12/10/2010	\$890,000	\$790,000	0	0.0574	180	1990 - 1999	-11.2%
18 TOHORA CRESCENT	OMAHA	17/10/2010	\$755,000	\$750,000	3	0.0747	180	2000 - 2009	-0.7%
42 CAROLINE HEIGHTS	OMAHA	14/11/2010	\$730,000	\$675,000	3	0.0556	100	1980 - 1989	-7.5%
120 MANGATAWHIRI ROAD	OMAHA	07/11/2010	\$480,000	\$570,000		0.1378			18.8%
189 MANGATAWHIRI ROAD (Unit /13)	OMAHA	18/10/2010	\$540,000	\$530,000	2		118	2000 - 2009	-1.9%
189 MANGATAWHIRI ROAD (Unit /9)	OMAHA	15/11/2010	\$550,000	\$527,500	2		119	2000 - 2009	-4.1%
17 ARGO RISE	OMAHA	09/11/2010	\$710,000	\$520,000	2	0.0673	160	1970 - 1979	-26.8%
2 PIONEER CRESCENT	OMAHA	17/10/2010	\$520,000	\$450,000	2	0.0587	50	1980 - 1989	-13.5%
12 DUNGARVON PLACE (Unit B)	OMAHA	18/10/2010	\$500,000	\$427,500	3		120	1990 - 1999	-14.5%
168 MANGATAWHIRI ROAD	OMAHA	08/11/2010	\$375,000	\$390,000		0.083	0		4.0%
4 TAUMATA ROAD	OMAHA	21/10/2010	\$430,000	\$378,000		0.0801	220		-12.1%
50 MANGATAWHIRI ROAD	OMAHA	31/10/2010	\$365,000	\$305,000		0.0587	0		-16.4%

Average Sales Price to Capital Value difference **-4.0%**

Snells Beach, Matakana

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
5 COURTNEY LANE	MATAKANA	15/10/2010	\$720,000	\$675,000	4	0.1054	219	2000 - 2009	-6.3%
25 AURORA AVENUE	SNELLS BEACH	09/11/2010	\$770,000	\$650,000	3	0.0612	230	1990 - 1999	-15.6%
9 CARMEN TERRACE	SNELLS BEACH	11/10/2010	\$590,000	\$525,000	3	0.068	210	1980 - 1989	-11.0%
1 FIDELIS AVENUE	SNELLS BEACH	22/10/2010	\$480,000	\$400,000		0.0809	190	1980 - 1989	-16.7%
20 MAYNE PLACE	SNELLS BEACH	05/10/2010	\$420,000	\$350,000	2	0.0785	70	1980 - 1989	-16.7%
25 BRIGITTE VIEW	SNELLS BEACH	07/10/2010	\$350,000	\$301,000		0.0809	100	1970 - 1979	-14.0%

Average Sales Price to Capital Value difference **-13.4%**

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Warkworth

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
126 PULHAM ROAD	WARKWORTH	03/12/2010	\$675,000	\$627,500	4	0.1512	242	2000 - 2009	-7.0%
17 WILSON ROAD	WARKWORTH	29/10/2010	\$610,000	\$585,000	4	0.2358	220	2000 - 2009	-4.1%
8 ESTUARY CLOSE	WARKWORTH	05/11/2010	\$560,000	\$540,000	4	0.0606	211	2000 - 2009	-3.6%
35 RIVENDELL PLACE	WARKWORTH	12/10/2010	\$550,000	\$530,000	2	0.0708	160	1980 - 1989	-3.6%
29 PULHAM ROAD	WARKWORTH	18/10/2010	\$420,000	\$451,000	3	0.0738	182	1910 - 1919	7.4%
25 BERTRAM STREET	WARKWORTH	26/10/2010	\$420,000	\$450,000	3	0.0809	110	1950 - 1959	7.1%
14 ALBERT ROAD	WARKWORTH	08/10/2010	\$440,000	\$440,000	3	0.0926	280	1970 - 1979	0.0%
31 LYTTLE LANE	WARKWORTH	24/11/2010	\$465,000	\$435,000		0.0552	175		-6.5%
41 VICTORIA STREET	WARKWORTH	11/10/2010	\$400,000	\$382,000	3	0.0832	130	1980 - 1989	-4.5%
19 BERTRAM STREET	WARKWORTH	10/10/2010	\$395,000	\$345,000	3	0.0806	80	1940 - 1949	-12.7%
41 COQUETTE STREET	WARKWORTH	29/10/2010	\$390,000	\$333,000		0.1044	80	1980 - 1989	-14.6%
7 WICKENS PLACE	WARKWORTH	04/10/2010	\$400,000	\$315,000	2	0.0604	126	2000 - 2009	-21.3%
Average Sales Price to Capital Value difference									-5.3%

Wellsford

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
23 HANOVER STREET	WELLSFORD	23/11/2010	\$335,000	\$254,000	4	0.0662	170	1970 - 1979	-24.2%
Average Sales Price to Capital Value difference									-24.2%

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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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 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.
- North Shore - Albany, Torbay, Browns Bay, Long Bay, Okura, Redvale, Waiake, Northcross, Rothesay Bay, Murrays Bay, Mairangi Bay, Pinehill, Devonport, Birkenhead, Takapuna, Milford, Bayswater, Narrowneck, Glenfield, Birkdale.
- 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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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
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