



# Valuation Rodney Ltd

A member of the PropertyINDEPTH Franchise

*Remove Doubt – Create Certainty on your next property decision*

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## Property News – February 2011

Well it appears the bad news continues for the property sector into February with further gloomy data coming to hand both around property sales, rentals, building & construction as well as the general NZ economy, all combining to form a rather gloomy outlook in the short term.

If we know anything from history, the property sector is cyclical and we have seen rebounds from the low cycles we are experiencing now, but the key question is picking when.

Pressures from rising construction & land costs, increasing population and an economy returning to a more positive outlook in GDP growth, lower unemployment and greater liquidity will inevitably add to demand, which in turn lifts prices. The current economic climate has created a minor shift in demand from house purchase to house rental, with the resulting increase in rents that has been highlighted in recent media with some Auckland suburbs leaping 24%. Reports of potential shortage of up to 70,000 properties in the medium term have to affect the pressure of demand, creating an environment of increasing property values.

Our opinion remains unchanged from our previous commentaries, being that of a cautious outlook for the remainder of 2011, with better prospects into 2012 and beyond. We have seen considerable consolidation of values, reluctance by many property purchasers to take on additional debt to move up the property ladder, and many vendors now deciding to stay put and ride out the storm rather than accept a lower sale value. Other economic pressures may well change this outlook, but it is our opinion that any sustained change in direction is unlikely until 2012.

## National and Greater Auckland Region Market Commentary

The median sales price fell 3.4% in January to \$340,000 back to levels seen in Apr – Jul 2009. Number of sales also fell sharply by 26% to a level not seen previously in our statistics going back to Jan 1992, and has been reported in other media as a new record low.

No region was spared, with decreases in either average value or number of sales recorded in all major regions. Greater Auckland recorded a drop of 1.1% to an average sale value of \$450,000 and the number of sales fell 22% to 1,115. Median Days to Sell also climbed to 41 from 33. Little wonder given the lack of enthusiasm from both buyers and sellers going into January.

Market feedback that we have heard directly has been:

- Lifestyle blocks/properties are in a difficult market space with an increase in listings, and a decrease in buyer interest. Many vendors are looking to de-leverage debt and are dropping prices accordingly, but with little demand for this sector, properties are taking a longer than average time to sell.
- First home buyer activity, especially in the under \$450,000 level, is showing increased activity. This could be as a direct result of the lack of supply and the increasing rental market where buyer's costs to rent become comparable to the costs to own. Well presented tidy properties in this sector are selling quickly, showing greater activity and probably contributing to the fall in average sales value too.
- Activity in properties priced in the range of \$450,000 to \$700,000 remains steady, with properties in excess of \$700,000 still proving difficult to sell.
- Banks relaxing lending criteria in order to stimulate growth in mortgage lending, with loans of up to 95% of value being available to borrowers with good employment and credit records. Some banks are even offering to pay legal and valuation fees for new clients and those switching lenders.



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## East Coast Bays

A slight easing in property values for the East Coast Bays, down just 2.4% to \$550,000 on falling sales numbers (76 for January) and increasing days to sell (44).

Good first home and rental properties, especially in suburbs such as Northcross, Browns Bay & Torbay, are selling well with good levels of demand being reported by agents.

Recent sales include:

### Rothsay Bay, Browns Bay, Pinehill, Northcross

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
41 ANZAC ROAD	BROWNS BAY	19/12/2010	\$275,000	\$302,500	0		50	1970 - 1979	10.0%
16 MISTLETOE PLACE	BROWNS BAY	27/01/2011	\$430,000	\$355,000	3	0.0000	100	1980 - 1989	-17.4%
123 BROWNS BAY ROAD	BROWNS BAY	17/12/2010	\$340,000	\$415,000	2	0.0450	100	1970 - 1979	22.1%
90 ARRAN ROAD	BROWNS BAY	13/12/2010	\$425,000	\$426,000	2	0.0809	83	1950 - 1959	0.2%
278 GLAMORGAN DRIVE (Unit C)	NORTHCROSS	14/12/2010	\$500,000	\$475,000		0.0450	159	2000 - 2009	-5.0%
280 GLAMORGAN DRIVE	NORTHCROSS	14/12/2010	\$520,000	\$475,000	3	0.0498	189	VARIOUS AGES	-8.7%
17 COTTAM GROVE	NORTHCROSS	21/12/2010	\$425,000	\$486,000	3	0.0976	100	1980 - 1989	14.4%
803 EAST COAST ROAD	NORTHCROSS	13/01/2011	\$470,000	\$490,000	4	0.0797	110	1970 - 1979	4.3%
112 ARRAN ROAD	BROWNS BAY	16/12/2010	\$560,000	\$515,000	4		220	1990 - 1999	-8.0%
43 KNIGHTS ROAD	ROTHESAY BAY	12/12/2010	\$560,000	\$540,000	2	0.0809	100	1950 - 1959	-3.6%
101 BROWNS BAY ROAD	BROWNS BAY	15/12/2010	\$650,000	\$540,000	4	0.1434	180	1930 - 1939	-16.9%
686 BEACH ROAD	BROWNS BAY	10/12/2010	\$520,000	\$550,000	3	0.0809	130	1950 - 1959	5.8%
23 BALLINTRA CLOSE	PINEHILL	14/12/2010	\$750,000	\$550,000	6	0.0520	296	2000 - 2009	-26.7%
36 STAPLEFORD CRESCENT	BROWNS BAY	18/01/2011	\$560,000	\$577,000	3	0.0663	160	1970 - 1979	3.0%
21 MONTCLAIR RISE	BROWNS BAY	10/12/2010	\$600,000	\$600,000	4	0.0964	250	1970 - 1979	0.0%
149 ARRAN ROAD	BROWNS BAY	19/12/2010	\$570,000	\$615,000	3	0.0809	140	1990 - 1999	7.9%
23 HYDE ROAD	ROTHESAY BAY	25/01/2011	\$590,000	\$637,500	3	0.0619	150	1960 - 1969	8.1%
82 WOODLANDS CRESCENT	BROWNS BAY	14/12/2010	\$600,000	\$686,000	4	0.1202	230	1970 - 1979	14.3%
703 EAST COAST ROAD	BROWNS BAY	01/01/2011	\$730,000	\$730,000	0	0.0450	243	2000 - 2009	0.0%
9 KILEAR CLOSE	PINEHILL	14/01/2011	\$800,000	\$730,000	5	0.0441	263		-8.8%
3 WOODRIDGE AVENUE	NORTHCROSS	08/12/2010	\$730,000	\$730,000	4	0.0720	210	1990 - 1999	0.0%
3 MULROY PLACE	PINEHILL	08/01/2011	\$800,000	\$791,888	5	0.0519	298	2000 - 2009	-1.0%
8 MIRI ROAD	ROTHESAY BAY	14/12/2010	\$790,000	\$812,500	4	0.0400	254	VARIOUS AGES	2.8%
23 KEATING RISE	NORTHCROSS	19/01/2011	\$810,000	\$820,000		0.0599	322		1.2%
13 KILKELLY AVENUE	PINEHILL	21/12/2010	\$830,000	\$855,500	5	0.0555	323	2000 - 2009	3.1%
31 GLEN BAY CLOSE	PINEHILL	06/12/2010	\$860,000	\$935,000	6	0.0669	324		8.7%
<b>Average Sales Price to Capital Value difference</b>									<b>-0.2%</b>

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## Murrays Bay, Mairangi Bay, Castor Bay, Campbells Bay

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
216 BEACH ROAD	CAMPBELLS BAY	21/01/2011	\$340,000	\$325,000	2	0.0000	80	1960 - 1969	-4.4%
18 KAHIKATEA CLOSE	CAMPBELLS BAY	21/01/2011	\$520,000	\$360,000		0.0847		Land only	-30.8%
449 BEACH ROAD	MAIRANGI BAY	17/12/2010	\$400,000	\$392,000	0	0.0000	130	1960 - 1969	-2.0%
68 BRAEMAR ROAD	CASTOR BAY	15/12/2010	\$500,000	\$440,000	2		170	1970 - 1979	-12.0%
168 BROWNS BAY ROAD	MURRAYS BAY	16/12/2010	\$440,000	\$474,000	3	0.1012	138	1960 - 1969	7.7%
39 WYOMING AVENUE	MURRAYS BAY	18/01/2011	\$550,000	\$550,000	3	0.0675	122	1970 - 1979	0.0%
11 WISTERIA WAY	MAIRANGI BAY	13/12/2010	\$680,000	\$590,000	4	0.1014	240	1970 - 1979	-13.2%
18 PETER TERRACE	CASTOR BAY	07/12/2010	\$690,000	\$705,000	4	0.0928	160	1960 - 1969	2.2%
77 EAST COAST ROAD	CASTOR BAY	20/12/2010	\$785,000	\$713,500	3		215	1950 - 1959	-9.1%
16 SADDLEBACK RISE	MURRAYS BAY	12/12/2010	\$645,000	\$720,000	3	0.0916	158	1980 - 1989	11.6%
90 ABERDEEN ROAD	CAMPBELLS BAY	05/12/2010	\$690,000	\$726,000	0		170	1980 - 1989	5.2%
17 AMANTE CRESCENT	MAIRANGI BAY	09/12/2010	\$690,000	\$790,000	4	0.0809	220	1970 - 1979	14.5%
61 ABERDEEN ROAD	CASTOR BAY	08/01/2011	\$910,000	\$915,000	3	0.1027	230	1960 - 1969	0.5%
33 PETER TERRACE	CASTOR BAY	02/12/2010	\$840,000	\$976,000	5	0.0809	280	VARIOUS AGES	16.2%
267 BEACH ROAD	CAMPBELLS BAY	08/12/2010	\$3,200,000	\$1,750,000	3	0.2178	342	1970 - 1979	-45.3%
<b>Average Sales Price to Capital Value difference</b>									<b>-3.9%</b>

## Torbay, Long Bay, Waiake

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
35 GLAMORGAN DRIVE	TORBAY	02/12/2010	\$370,000	\$385,000	4		190	1970 - 1979	4.1%
1 CORRIG HILL	TORBAY	02/12/2010	\$425,000	\$400,000	3		180	1970 - 1979	-5.9%
1 PIRIPIRI CRESCENT	TORBAY	07/12/2010	\$400,000	\$427,500	3		130	1970 - 1979	6.9%
1 AIREY PLACE	TORBAY	15/12/2010	\$430,000	\$456,000	3	0.0890	100	1970 - 1979	6.0%
5 MANUWAI ROAD (Unit A)	TORBAY	18/12/2010	\$540,000	\$520,000	4	0.0508	160	1990 - 1999	-3.7%
20 DEEP CREEK ROAD	TORBAY	22/01/2011	\$530,000	\$530,000	3	0.0479	230	1960 - 1969	0.0%
27 AULD STREET	TORBAY	02/12/2010	\$460,000	\$540,000	3	0.0675	100	1950 - 1959	17.4%
38 LINGHAM CRESCENT	TORBAY	13/01/2011	\$650,000	\$585,000	4	0.0635	220	1980 - 1989	-10.0%
33 ALEXANDER AVENUE (Unit A)	TORBAY	05/12/2010	\$630,000	\$605,000	4	0.0462	230	2000 - 2009	-4.0%
66 GLENVAR ROAD	TORBAY	14/12/2010	\$600,000	\$630,000	5	0.1206	210	1970 - 1979	5.0%
25 CARNMORE PLACE	TORBAY	08/12/2010	\$610,000	\$645,000	4	0.0600	240	1990 - 1999	5.7%
17 DEE PLACE	TORBAY	06/12/2010	\$570,000	\$660,000	4	0.0800	170	1990 - 1999	15.8%
24 CAVERSHAM DRIVE	TORBAY	18/01/2011	\$620,000	\$675,000	4	0.0625	220	1990 - 1999	8.9%
51 KATE SHEPPARD AVENUE	TORBAY	09/12/2010	\$750,000	\$730,000	4	0.0658	234	1990 - 1999	-2.7%
<b>Average Sales Price to Capital Value difference</b>									<b>3.1%</b>

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## North Shore – Glenfield & Birkenhead

Both Glenfield and Birkenhead suburbs recorded an easing in average sales price of -3.9% to \$394,000 (for Glenfield) and -12.4% to \$444,000 for Birkenhead.

Despite the above results, Glenfield actually recorded a growth in the number of sales, and market feedback indicated increased activity in the lower priced, good quality/presented properties.

Glenfield, Birkenhead and the East Coast Bays regions represent the highest turnover regions on North Shore & Rodney areas, accounting for over 61% of sales for the entire region in January. Its proximity to the centre of the North Shore, ease of access to motorways and amenities, and generally higher density & greater proportion of lower priced properties make this area particularly attractive to first home buyers and property investors.

Recent sales include:

### Glenfield, Beach Haven, Birkdale, Wairau Valley, Sunnynook, Totara Vale

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
67 BENTLEY AVENUE	GLENFIELD	23/12/2010	\$290,000	\$228,000	2		60	1980 - 1989	-21.4%
20 DAKOTA AVENUE	BEACH HAVEN	09/01/2011	\$295,000	\$257,500	2		60	1970 - 1979	-12.7%
8 FLYNN STREET (Unit /25)	BIRKDALE	15/12/2010	\$250,000	\$275,000	2	0.0000	120	2000 - 2009	10.0%
8 RANCH AVENUE	BEACH HAVEN	11/12/2010	\$380,000	\$290,000	3	0.0817	90	1960 - 1969	-23.7%
43 TAURUS CRESCENT	BEACH HAVEN	20/01/2011	\$340,000	\$295,000	3	0.0936	100	1970 - 1979	-13.2%
39 KAIPATIKI ROAD	GLENFIELD	09/12/2010	\$300,000	\$312,000	2		70	1970 - 1979	4.0%
21 LINGFIELD STREET	GLENFIELD	06/01/2011	\$300,000	\$325,000	2	0.0000	60	1970 - 1979	8.3%
41 FLAXDALE STREET	BIRKDALE	05/12/2010	\$320,000	\$325,000	2		70	1990 - 1999	1.6%
59 HIGH ROAD	GLENFIELD	12/01/2011	\$320,000	\$330,000	2		80	1970 - 1979	3.1%
9 WYVERN PLACE (Unit A)	GLENFIELD	12/01/2011	\$285,000	\$335,000		0.0000	70	1970 - 1979	17.5%
108 VERRAN ROAD (Unit A)	BIRKDALE	09/12/2010	\$335,000	\$335,000	3		110	1990 - 1999	0.0%
223 SUNSET ROAD	SUNNYNOOK	03/12/2010	\$370,000	\$350,000	3		150	1990 - 1999	-5.4%
42 KIA ORA ROAD	BEACH HAVEN	10/12/2010	\$345,000	\$351,600	3	0.0000	100	1970 - 1979	1.9%
5 VANDELEUR AVENUE	BIRKDALE	25/01/2011	\$405,000	\$365,000	3	0.0675	130	1970 - 1979	-9.9%
290 WAIRAU ROAD	GLENFIELD	23/12/2010	\$315,000	\$367,000	2	0.0000	90	1950 - 1959	16.5%
122 VERRAN ROAD	BIRKDALE	11/01/2011	\$365,000	\$367,500	3		130	1980 - 1989	0.7%
23 WAVERLEY AVENUE	GLENFIELD	17/12/2010	\$390,000	\$375,000	3	0.0675	110	1960 - 1969	-3.8%
13 WANITA PLACE	TOTARA VALE	23/01/2011	\$400,000	\$377,500	3	0.0926	100	1970 - 1979	-5.6%
51 ELLICE ROAD	TOTARA VALE	10/01/2011	\$395,000	\$378,000	3	0.0000	143	1990 - 1999	-4.3%
92 BEACH HAVEN ROAD	BEACH HAVEN	30/12/2010	\$345,000	\$380,000	3		100	1950 - 1959	10.1%
35 KAIPATIKI ROAD	GLENFIELD	12/12/2010	\$420,000	\$386,000	0	0.0000	140	1990 - 1999	-8.1%
629 GLENFIELD ROAD	TOTARA VALE	24/12/2010	\$430,000	\$390,000	3	0.1249	90	1980 - 1989	-9.3%
25 CRESTA AVENUE	BEACH HAVEN	14/01/2011	\$430,000	\$393,000	2	0.0000	120	1990 - 1999	-8.6%
7 HELLYERS STREET	BIRKDALE	16/01/2011	\$355,000	\$395,000	3	0.0675	120	1970 - 1979	11.3%
9 LANIGAN STREET	BIRKDALE	09/12/2010	\$405,000	\$395,000	3	0.0868	90	1960 - 1969	-2.5%
29 BISHOPGATE STREET	BIRKDALE	07/12/2010	\$410,000	\$403,000	3	0.0675	120	1960 - 1969	-1.7%
30 SUNNYFIELD CRESCENT	GLENFIELD	08/12/2010	\$370,000	\$410,000	3		110	1990 - 1999	10.8%

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1 HELLYERS STREET	BIRKDALE	08/01/2011	\$410,000	\$410,000	3	0.0728	90	1970 - 1979	0.0%
65 ATHENA DRIVE	TOTARA VALE	17/12/2010	\$395,000	\$412,000	3	0.0000	90	1990 - 1999	4.3%
47 DOMAIN ROAD	GLENFIELD	15/12/2010	\$440,000	\$421,500	3		150	1990 - 1999	-4.2%
6 TEVIOT PLACE	TOTARA VALE	21/12/2010	\$400,000	\$422,000	3	0.0675	90	1970 - 1979	5.5%
5 UTTING STREET (Unit B)	BIRKDALE	08/02/2011	\$440,000	\$425,000	3	0.0400	140	VARIOUS AGES	-3.4%
47 TOTARA VALE DRIVE	TOTARA VALE	11/01/2011	\$400,000	\$428,000	3	0.0582	140	VARIOUS AGES	7.0%
234 BIRKDALE ROAD	BIRKDALE	02/12/2010	\$495,000	\$435,000	3	0.0675	150	1960 - 1969	-12.1%
22 LEVESQUE STREET	BIRKDALE	03/12/2010	\$355,000	\$435,000	3	0.0739	100	1960 - 1969	22.5%
19 SUNHAVEN AVENUE	GLENFIELD	16/01/2011	\$420,000	\$455,000	3	0.0683	120	1970 - 1979	8.3%
23 ORUAMO PLACE	BEACH HAVEN	04/01/2011	\$485,000	\$455,000	3	0.0698	110	1970 - 1979	-6.2%
114 ESKDALE ROAD	BIRKDALE	28/12/2010	\$385,000	\$464,000	3	0.0809	160	1960 - 1969	20.5%
6 CRONIN PLACE	BEACH HAVEN	22/12/2010	\$215,000	\$470,000		0.0607			118.6%
33 SEON PLACE	BIRKDALE	20/12/2010	\$435,000	\$480,000	3	0.0835	140	1960 - 1969	10.3%
79 SALAMANCA ROAD	SUNNYNOOK	08/12/2010	\$410,000	\$483,000		0.0746	110	1970 - 1979	17.8%
40 TARGET ROAD	TOTARA VALE	12/01/2011	\$450,000	\$489,800	4	0.0642	180	1970 - 1979	8.8%
82 SUNNYNOOK ROAD	SUNNYNOOK	12/12/2010	\$430,000	\$503,500	3	0.0809	130	1960 - 1969	17.1%
11 HOGANS ROAD	GLENFIELD	11/12/2010	\$470,000	\$530,000	4	0.0668	136		12.8%
29 HIWIHAU PLACE	GLENFIELD	17/12/2010	\$475,000	\$540,000	3	0.0672	140	1980 - 1989	13.7%
19 RANGATIRA ROAD (Unit A)	BIRKDALE	10/01/2011	\$475,000	\$540,500	3	0.0484	170	1990 - 1999	13.8%
328 EAST COAST ROAD	SUNNYNOOK	22/12/2010	\$520,000	\$552,000	4		170	MIXED/REMOD	6.2%
13 ODIN PLACE	BEACH HAVEN	03/12/2010	\$570,000	\$575,000	3	0.0658	235	1970 - 1979	0.9%
21 SUNSET ROAD	TOTARA VALE	07/12/2010	\$550,000	\$590,000	3	0.0703	220	MIXED/REMOD	7.3%
3 CRONIN PLACE	BEACH HAVEN	20/01/2011	\$380,000	\$595,000	3	0.0642	110	1960 - 1969	56.6%
8 BRIGANTINE DRIVE	BEACH HAVEN	09/12/2010	\$700,000	\$638,000		0.0999	160	1970 - 1979	-8.9%
60 ROSECAMP ROAD	BEACH HAVEN	21/12/2010	\$780,000	\$730,000		0.1065	226	1970 - 1979	-6.4%
76 BRIGANTINE DRIVE	BEACH HAVEN	11/12/2010	\$660,000	\$750,000		0.0673	260	MIXED/REMOD	13.6%
42 MAYALL AVENUE	BEACH HAVEN	01/01/2011	\$690,000	\$875,000		0.0919	240	1980 - 1989	26.8%

Average Sales Price to Capital Value difference

5.9%

## Birkenhead, Chatswood, Kauri Park, Northcote

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
32 WOODSIDE AVENUE	NORTHCOTE	23/01/2011	\$315,000	\$310,000		0.0000	80	1970 - 1979	-1.6%
2 CARAM PLACE	BIRKENHEAD	13/12/2010	\$345,000	\$355,000	3		100	1970 - 1979	2.9%
7 GLENBUSH PLACE	BIRKENHEAD	24/12/2010	\$365,000	\$360,000	2		100	1970 - 1979	-1.4%
17 WAIPA STREET	BIRKENHEAD	09/01/2011	\$440,000	\$390,000			90	1990 - 1999	-11.4%
177 ONEWA ROAD	BIRKENHEAD	18/12/2010	\$450,000	\$393,000	2		110	1980 - 1989	-12.7%
9 POTTER AVENUE (Unit A)	NORTHCOTE	13/12/2010	\$450,000	\$403,000	3	0.0393	105	1990 - 1999	-10.4%
10 HERONS WAY (Unit -16)	NORTHCOTE	12/12/2010	\$500,000	\$470,000			160	1990 - 1999	-6.0%
48 EXMOUTH ROAD	NORTHCOTE	12/12/2010	\$480,000	\$510,000	3	0.0451	150	1960 - 1969	6.3%
5 RADIATA LANE	CHATSWOOD	11/12/2010	\$490,000	\$520,000	3	0.0658	120	1970 - 1979	6.1%

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1 CITY VIEW TERRACE	BIRKENHEAD	06/12/2010	\$550,000	\$523,000	2		150	1990 - 1999	-4.9%
52 ROSEBERRY AVENUE	BIRKENHEAD	09/12/2010	\$480,000	\$526,500	4	0.1434	140	VARIOUS AGES	9.7%
8 TAHINGA STREET	NORTHCOTE	22/12/2010	\$495,000	\$536,000	3	0.0920	120	1980 - 1989	8.3%
67 EXMOUTH ROAD (Unit A)	NORTHCOTE	05/12/2010	\$560,000	\$545,000	3	0.0430	180	1990 - 1999	-2.7%
12 HEATH AVENUE	NORTHCOTE	23/12/2010	\$570,000	\$545,000	3	0.0000	170	1990 - 1999	-4.4%
18 GLADE PLACE	BIRKENHEAD	12/12/2010	\$620,000	\$550,000	3	0.0941	180	1950 - 1959	-11.3%
218 ONEWA ROAD (Unit A)	BIRKENHEAD	16/12/2010	\$580,000	\$550,000		0.1164	160	1990 - 1999	-5.2%
18 LEARMONTH AVENUE	BIRKENHEAD	03/12/2010	\$520,000	\$565,000	3	0.1093	130	1960 - 1969	8.7%
13 WILLOW AVENUE	BIRKENHEAD	16/12/2010	\$570,000	\$600,000	3	0.0888	210	1960 - 1969	5.3%
13 HOLYOAKE PLACE	CHATSWOOD	29/12/2010	\$600,000	\$600,000	3	0.0658	203	1980 - 1989	0.0%
10 MARTIN CRESCENT	NORTHCOTE	14/12/2010	\$620,000	\$607,500	3	0.0822	230	1960 - 1969	-2.0%
47 TUI GLEN ROAD	BIRKENHEAD	02/12/2010	\$650,000	\$620,000	3		188	1990 - 1999	-4.6%
173 MOKOIA ROAD (Unit C)	BIRKENHEAD	16/12/2010	\$530,000	\$645,000	4	0.0568	152	2000 - 2009	21.7%
15 RAVENSTONE PLACE	CHATSWOOD	07/12/2010	\$720,000	\$696,000	4	0.0716	260	1980 - 1989	-3.3%
2 MATANUI STREET	NORTHCOTE	15/12/2010	\$800,000	\$818,000	4	0.0642	280	1970 - 1979	2.3%
58 COLONIAL ROAD	BIRKENHEAD	18/12/2010	\$680,000	\$951,000	5	0.0822	272	1970 - 1979	39.9%
17 LEROY TERRACE	BIRKENHEAD	18/01/2011	\$780,000	\$990,000	3	0.0696	130	1920 - 1929	26.9%
10 TOITOI PLACE	NORTHCOTE	03/12/2010	\$1,400,000	\$1,320,000	0	0.0691	385	2000 - 2009	-5.7%

**Average Sales Price to Capital Value difference**

**1.9%**

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## North Shore – Milford/Takapuna/Devonport

A recorded 30.3% increase to \$800,000 for Milford/Takapuna area for January clearly skewed by the low sales numbers (25) for the month, however the annual trend still shows very flat average sales values.

Devonport recorded a 17.4% decline in average sales price to \$656,500, again with lower than average sales of only 18 properties, but is showing a positive trend for the past 16 months.

Still a popular region in the North Shore, if not Auckland, with a selection of good schools, a mix of properties from older character buildings (especially in Devonport) to newer designer executive properties in what is regarded as some of Auckland's exclusive suburbs. Given the greater proportion of more expensive housing, this market sector generally has been a lot slower throughout the North Shore and Rodney districts in recent times with the median days to sell for these areas trending upwards.

Recent sales include:

### Milford, Forrest Hill

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
153 SHAKESPEARE ROAD	MILFORD	03/12/2010	\$380,000	\$366,000	2		90	1960 - 1969	-3.7%
41 RAVENWOOD DRIVE	FORREST HILL	12/12/2010	\$400,000	\$410,000	0		80	1970 - 1979	2.5%
20 LYTTLETON AVENUE (Unit /1)	FORREST HILL	13/12/2010	\$440,000	\$448,000	3		110	MIXED/REMOD	1.8%
17 MORTON AVENUE	FORREST HILL	20/12/2010	\$480,000	\$497,000	3	0.0822	130	1970 - 1979	3.5%
60 CORUNNA ROAD	MILFORD	06/05/2020	\$610,000	\$505,000	3	0.0675	200	1960 - 1969	-17.2%
172 FORREST HILL ROAD (Unit /1)	FORREST HILL	02/12/2010	\$415,000	\$507,000	3		122	1950 - 1959	22.2%
14 BELMONT TERRACE	MILFORD	31/12/2010	\$485,000	\$525,000	3		140	1950 - 1959	8.2%
15 BLAKEBOROUGH DRIVE	FORREST HILL	19/12/2010	\$480,000	\$548,000	3	0.0685	130	1960 - 1969	14.2%
21 BECROFT DRIVE	FORREST HILL	23/12/2010	\$445,000	\$580,000	3	0.0670	90	1960 - 1969	30.3%
44 RICHARDS AVENUE	FORREST HILL	11/12/2010	\$560,000	\$605,000	4	0.0592	230	1970 - 1979	8.0%
16 WOODSTOCK ROAD	FORREST HILL	22/12/2010	\$490,000	\$606,000	3	0.0675	144	1960 - 1969	23.7%
12 TRISTRAM AVENUE	FORREST HILL	17/12/2010	\$640,000	\$645,000	3	0.0870	220	1950 - 1959	0.8%
16 BECROFT DRIVE (Unit A)	FORREST HILL	23/12/2010	\$650,000	\$650,000	6	0.0414	213	2000 - 2009	0.0%
25 ALMA ROAD	MILFORD	23/12/2010	\$700,000	\$657,000		0.0607	197	MIXED/REMOD	-6.1%
153 FORREST HILL ROAD	FORREST HILL	13/01/2011	\$560,000	\$682,000	3	0.0809	160	1960 - 1969	21.8%
32 GRENADA AVENUE	FORREST HILL	04/01/2011	\$760,000	\$685,000	5	0.1113	240	1970 - 1979	-9.9%
7 REGAL PLACE	FORREST HILL	03/12/2010	\$620,000	\$710,000	3	0.0683	193	1960 - 1969	14.5%
16 REGAL PLACE	FORREST HILL	12/12/2010	\$660,000	\$717,000	4	0.0711	193	1960 - 1969	8.6%
40 CORUNNA ROAD	MILFORD	02/12/2010	\$650,000	\$733,000	3	0.1012	250	1960 - 1969	12.8%
36 GRENADA AVENUE	FORREST HILL	15/12/2010	\$770,000	\$800,000	3	0.0675	230	1970 - 1979	3.9%
140 NILE ROAD	MILFORD	09/12/2010	\$640,000	\$803,000	3		220	1960 - 1969	25.5%
6 HOLIDAY ROAD	MILFORD	12/01/2011	\$2,050,000	\$1,840,000	4	0.0642	196	PRIOR TO 1880	-10.2%
<b>Average Sales Price to Capital Value difference</b>									<b>7.1%</b>

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## Hauraki, Takapuna

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
231 HURSTMERE ROAD	TAKAPUNA	10/12/2010		\$139,131	2	0.1085	330	MIXED/REMOD	
27 HART ROAD (Unit /2)	HAURAKI	13/01/2011	\$360,000	\$270,000	1		60	1960 - 1969	-25.0%
53 KARAKA STREET	TAKAPUNA	08/01/2011	\$660,000	\$302,500	2	0.1097	150	1950 - 1959	-54.2%
25 ESMONDE ROAD (Unit A)	TAKAPUNA	30/12/2010	\$310,000	\$305,000	2	0.0000	70	1950 - 1959	-1.6%
17 ANZAC STREET (Unit A)	TAKAPUNA	07/12/2010	\$410,000	\$387,500	2		70	1960 - 1969	-5.5%
14 TAHAROTO ROAD (Unit A)	TAKAPUNA	17/12/2010	\$405,000	\$400,000	3		130	1950 - 1959	-1.2%
37 ESMONDE ROAD	TAKAPUNA	11/12/2010	\$390,000	\$415,000	2		110	1950 - 1959	6.4%
18 PURIRI STREET	TAKAPUNA	14/12/2010	\$425,000	\$452,000	2		150	1970 - 1979	6.4%
18 PURIRI STREET	TAKAPUNA	14/12/2010	\$385,000	\$452,000	2	0.0000	90	1970 - 1979	17.4%
7 ONEPOTO ROAD	HAURAKI	05/12/2010	\$415,000	\$467,000	2	0.0000	170	1960 - 1969	12.5%
2 WALTER STREET	HAURAKI	02/12/2010	\$520,000	\$585,000	2		190	1970 - 1979	12.5%
3 NORTHCROFT STREET (Unit 604)	TAKAPUNA	15/12/2010	\$630,000	\$600,000	2	0.0000	85	2000 - 2009	-4.8%
212 HURSTMERE ROAD	TAKAPUNA	19/01/2011	\$680,000	\$700,000	3	0.0000	0		2.9%
47 WALTER STREET	HAURAKI	09/12/2010	\$700,000	\$720,000	2	0.0615	108	1950 - 1959	2.9%
15 HART ROAD (Unit /A)	HAURAKI	05/12/2010	\$680,000	\$808,000	3		170	1980 - 1989	18.8%
15 WILLIAM STREET (Unit /1)	TAKAPUNA	12/12/2010	\$1,150,000	\$837,000	2	0.0000	80	1960 - 1969	-27.2%
10 CLIFTON ROAD	HAURAKI	19/12/2010	\$1,200,000	\$950,000	2	0.0562	120	VARIOUS AGES	-20.8%
88 FRANCIS STREET	HAURAKI	25/01/2011	\$800,000	\$1,001,000	4	0.0809	205	MIXED/REMOD	25.1%
22 CLIFTON ROAD (Unit A)	HAURAKI	24/12/2010	\$1,100,000	\$1,035,000	3		180	1980 - 1989	-5.9%
29 WALTER STREET (Unit A)	HAURAKI	24/12/2010	\$1,125,000	\$1,062,000	5	0.0549	289	2000 - 2009	-5.6%
17 PUPUKE ROAD	TAKAPUNA	24/12/2010	\$960,000	\$1,146,000	4	0.1012	231	VARIOUS AGES	19.4%
11 HAURAKI ROAD (Unit A)	HAURAKI	07/01/2011	\$1,300,000	\$1,370,000			170	1930 - 1939	5.4%
7 HAURAKI ROAD	HAURAKI	05/12/2010	\$1,350,000	\$1,560,000		0.0723	237	MIXED/REMOD	15.6%
7 THE PROMENADE	TAKAPUNA	22/01/2011	\$1,700,000	\$1,600,000	2	0.0000	142	2000 - 2009	-5.9%
25 SANDERS AVENUE	TAKAPUNA	22/12/2010	\$2,450,000	\$2,300,000	3	0.1472	200	1910 - 1919	-6.1%
<b>Average Sales Price to Capital Value difference</b>									<b>-0.8%</b>

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## Devonport, Belmont, Bayswater, Narrow Neck

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m <sup>2</sup> )	Building Age	Difference to Capital Value
175 VICTORIA ROAD	DEVONPORT	17/01/2011	\$335,000	\$329,000	2		60	1970 - 1979	-1.8%
10 DAVID STREET	BAYSWATER	28/01/2011	\$430,000	\$530,500	2	0.0575	70	1920 - 1929	23.4%
5 EVEREST STREET	DEVONPORT	13/12/2010	\$610,000	\$587,000	2	0.0000	90	1920 - 1929	-3.8%
60 EVERSLEIGH ROAD	BELMONT	23/12/2010	\$580,000	\$621,000	3	0.0399	120	1950 - 1959	7.1%
17 CORONATION STREET	BELMONT	01/01/2011	\$600,000	\$635,000	2	0.0599	119	1940 - 1949	5.8%
8 EVAN STREET	BELMONT	25/01/2011	\$600,000	\$678,000	2	0.0683	110	1920 - 1929	13.0%
29 HASTINGS PARADE	DEVONPORT	21/01/2011	\$820,000	\$815,000	3	0.0501	120	1910 - 1919	-0.6%
25 QUEENS PARADE (Unit A)	DEVONPORT	10/12/2010	\$1,050,000	\$830,000	3	0.0535	150	1980 - 1989	-21.0%
1 PATUONE AVENUE	DEVONPORT	22/12/2010	\$830,000	\$840,000	4	0.0464	130	1910 - 1919	1.2%
37 BARTLEY TERRACE (Unit B)	DEVONPORT	31/12/2010	\$880,000	\$865,000	2	0.0675	90	1940 - 1949	-1.7%
29 OLD LAKE ROAD	NARROW NECK	20/12/2010	\$790,000	\$875,000	3	0.0755	130	1920 - 1929	10.8%
7 HARRISON AVENUE	BELMONT	02/12/2010	\$1,050,000	\$935,000		0.0946	220	MIXED/REMOD	-11.0%
9 HARRISON AVENUE	BELMONT	10/12/2010	\$1,050,000	\$935,000	5	0.0959	255	1940 - 1949	-11.0%
26 ROSLYN TERRACE	DEVONPORT	07/12/2010	\$920,000	\$950,000	4	0.0427	240	1910 - 1919	3.3%
24 DOMAIN STREET	DEVONPORT	10/01/2011	\$1,100,000	\$1,132,500	3	0.0531	150	1910 - 1919	3.0%
<b>Average Sales Price to Capital Value difference</b>									<b>1.1%</b>

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## Albany/Greenhithe

Still a sought after area and although the average sales value was down 5.2% in January to \$650,000 this region is still showing good growth in values trending upwards. Days to sell also fell to 33 days, again reinforcing the desirability of this area.

Lifestyle blocks in more of the rural areas such as Coatesville and Dairy Flat are experiencing both a decline in interest and increased time on the market.

Recent sales include:

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

Address	Suburb	Sale Date	Capital Value	Sale Price	Bedrooms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
4 KELL DRIVE	ALBANY	17/12/2010	\$380,000	\$320,000			50	2000 - 2009	-15.8%
57 LANDING DRIVE	ALBANY	13/12/2010	\$740,000	\$765,000	4	0.0748	450	1990 - 1999	3.4%
63 LANDING DRIVE	ALBANY	06/12/2010	\$790,000	\$730,000	4	0.0818	228	2000 - 2009	-7.6%
6 SUMMERFIELD LANE	ALBANY	09/12/2010	\$660,000	\$702,000	4	0.0809	261	2000 - 2009	6.4%
1 ASHBY PLACE	GREENHITHE	20/12/2010	\$500,000	\$495,000	3	0.2831	100	1960 - 1969	-1.0%
63 ABERLEY ROAD	SCHNAPPER ROCK	20/12/2010	\$660,000	\$648,000		0.0551	220	2000 - 2009	-1.8%
4 ARCHER RAYNER PLACE	GREENHITHE	15/12/2010	\$710,000	\$745,000	4	0.0601	265	2000 - 2009	4.9%
11 ARCHER RAYNER PLACE	GREENHITHE	04/12/2010	\$710,000	\$711,000	4	0.0603	219	2000 - 2009	0.1%
18 NEWBURY PLACE	SCHNAPPER ROCK	19/12/2010	\$770,000	\$805,000	4	0.0580	275	2000 - 2009	4.5%
20 PITOITOI AVENUE	GREENHITHE	08/12/2010	\$670,000	\$640,000	3	0.0611	206	2000 - 2009	-4.5%
114 TE WHARAU DRIVE	GREENHITHE	13/12/2010	\$610,000	\$613,000	4	0.0763	200	2000 - 2009	0.5%
8 TRAFFIC ROAD	GREENHITHE	12/01/2011	\$630,000	\$735,000	0	0.1012	188	1920 - 1929	16.7%
35 SCHNAPPER ROCK ROAD	GREENHITHE	30/12/2010	\$660,000	\$650,000	4	0.1626	240	1960 - 1969	-1.5%
18 PANNILL PLACE (Unit -24)	OTEHA	22/12/2010	\$305,000	\$438,000	3	0.0000	142	1990 - 1999	43.6%
11 SONOMA CRESCENT	OTEHA	12/12/2010	\$560,000	\$593,000	4	0.0680	180	2000 - 2009	5.9%
1030 EAST COAST ROAD	FAIRVIEW HEIGHTS	10/01/2011	\$380,000	\$390,000	4		100	1990 - 1999	2.6%
60 LAUREL OAK DRIVE	SCHNAPPER ROCK	12/12/2010	\$790,000	\$785,000		0.0513	280		-0.6%
23 WYE OAK DRIVE	SCHNAPPER ROCK	11/12/2010	\$810,000	\$750,000		0.0524	301	2000 - 2009	-7.4%

Average Sales Price to Capital Value difference

2.7%

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
64 STILLWATER CRESCENT	STILLWATER	10/11/2010	\$385,000	\$310,000	2	0.0809	140	MIXED/REM0D	-19.5%
15 COCKLE PLACE	STILLWATER	06/01/2011	\$445,000	\$425,000	0	0.0825	140	1990 - 1999	-4.5%

Average Sales Price to Capital Value difference

-12.0%

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## Hibiscus Coast/Orewa

One of the few regions to buck the trend and actually record an increase in average value of 12.3% to \$480,000 compared with December. However with the number of sales falling 32% to 43 for January, this result could well be skewed by a few high value sales. Median days to sell is still one of the highest in our region at 54 days, which has shown a steady increase in the past 12 months.

There is a diverse range of properties in this region, and those priced in the sub \$700,000 in Stanmore Bay, Red Beach and Orewa appear to be selling reasonably well. However there are many executive type properties in excess of this level, which have been on the market for a considerable time, where a lack of buyer interest is resulting in an increase in the days to sell data. Notable examples are lifestyle properties in Stillwater and the Gulf Harbour area in general.

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
47 MAYLEE CRESCENT	GULF HARBOUR	23/12/2010	\$155,000	\$110,556		0.0373	0	Land Only	-28.7%
49 MAYLEE CRESCENT	GULF HARBOUR	23/12/2010	\$155,000	\$110,556		0.0382	0	Land Only	-28.7%
51 MAYLEE CRESCENT	GULF HARBOUR	23/12/2010	\$155,000	\$110,556		0.0361	0	Land Only	-28.7%
55 MAYLEE CRESCENT	GULF HARBOUR	23/12/2010	\$155,000	\$110,556		0.0349	0	Land Only	-28.7%
25 CLEA VIEW	GULF HARBOUR	23/12/2010	\$160,000	\$115,000		0.0520	0	Land Only	-28.1%
45 MAYLEE CRESCENT	GULF HARBOUR	23/12/2010	\$155,000	\$115,000		0.0363	0	Land Only	-25.8%
57 MAYLEE CRESCENT	GULF HARBOUR	23/12/2010	\$155,000	\$115,000		0.0349	0	Land Only	-25.8%
43 MIDSHIPMAN CT	GULF HARBOUR	23/12/2010	\$195,000	\$181,528		0.0483	0	Land Only	-6.9%
44 MIDSHIPMAN CT	GULF HARBOUR	23/12/2010	\$190,000	\$199,444		0.0423	0	Land Only	5.0%
595 LAURIE SOUTHWICK PARADE	GULF HARBOUR	08/12/2010		\$245,000	3	0.5478	4776	2000 - 2009	
18 CLEA VIEW	GULF HARBOUR	17/12/2010	\$420,000	\$345,000	3	0.0402	153	2000 - 2009	-17.9%
9 KEEPERS DRIVE	GULF HARBOUR	10/01/2011	\$515,000	\$429,000	3	0.0309	194	2000 - 2009	-16.7%
15 SHAKESPEAR ROAD	ARMY BAY	12/01/2011	\$470,000	\$450,000	4	0.0809	170	1980 - 1989	-4.3%
7 KOTANUI AVENUE	ARMY BAY	14/12/2010	\$480,000	\$455,000	5	0.0812	140	1980 - 1989	-5.2%
58 NAUTILUS DRIVE	GULF HARBOUR	17/01/2011	\$650,000	\$475,000	4	0.0312	255	2000 - 2009	-26.9%
34 EVERARD AVENUE	ARMY BAY	05/12/2010	\$500,000	\$517,500	3	0.0849	190	1980 - 1989	3.5%
9 ADMIRALTY RISE	GULF HARBOUR	13/12/2010	\$565,000	\$575,000	4	0.0884	210	1990 - 1999	1.8%
24 KOTANUI AVENUE	ARMY BAY	21/12/2010	\$690,000	\$770,000	4	0.0772	273	2000 - 2009	11.6%
110 HARBOUR VILLAGE DRIVE	GULF HARBOUR	11/12/2010	\$830,000	\$825,000	3	0.0000	170	1990 - 1999	-0.6%
328 PINECREST DRIVE	GULF HARBOUR	09/12/2010	\$1,050,000	\$900,000		0.1843		Land Only	-14.3%
<b>Average Sales Price to Capital Value difference</b>									<b>-14.0%</b>

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## Orewa, Hatfields Beach, Waiwera

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
13 OTANERUA ROAD (Unit B)	HATFIELDS BEACH	31/12/2010	\$285,000	\$260,000	2		60	1950 - 1959	-8.8%
21 WALDORF CRESCENT	OREWA	16/12/2010	\$365,000	\$322,500		0.1617	0	Land Only	-11.6%
31 NGAHERE VIEWS (Unit A)	OREWA	15/12/2010	\$395,000	\$361,000	3		90	1980 - 1989	-8.6%
24 HATTON ROAD (Unit 2)	OREWA	02/12/2010	\$350,000	\$388,000	2		120	1970 - 1979	10.9%
4 PURIRI AVENUE (Unit /29)	OREWA	05/12/2010	\$380,000	\$395,000	2		90	1990 - 1999	3.9%
1 MILTON ROAD (Unit A)	OREWA	03/12/2010	\$400,000	\$410,000	2		130	1980 - 1989	2.5%
49 MAYGROVE DRIVE	OREWA	04/12/2010	\$450,000	\$455,000	3		100	1980 - 1989	1.1%
12 CHESTERFIELD WAY	OREWA	23/12/2010	\$550,000	\$515,000	3	0.0459	155	2000 - 2009	-6.4%
156 LAKESIDE DRIVE	OREWA	13/12/2010	\$610,000	\$605,000	3	0.0602	179	1990 - 1999	-0.8%
51 NGAHERE VIEWS	OREWA	22/12/2010	\$560,000	\$625,000		0.2360	0	Land Only	11.6%
52 SETTLERS GROVE	OREWA	18/12/2010	\$740,000	\$680,000	2	0.0910	200	1990 - 1999	-8.1%
39 OLD NORTH ROAD	OREWA	07/12/2010	\$810,000	\$750,000	3	0.0936	350	1980 - 1989	-7.4%
28 THE STRAND	WAIWERA	14/01/2011	\$1,150,000	\$1,250,000	4	0.0465	190	1980 - 1989	8.7%
509 HIBISCUS COAST HIGHWAY	OREWA	06/12/2010	\$2,400,000	\$2,650,000	5	0.4427	680	MIXED/REMODO	10.4%
<b>Average Sales Price to Capital Value difference</b>									<b>-0.2%</b>

## Red Beach, Silverdale, Millwater

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
16 BAY STREET (Unit B)	RED BEACH	13/12/2010	\$345,000	\$298,000	2		100	1980 - 1989	-13.6%
90 WILLIAM BAYES PLACE	RED BEACH	09/12/2010	\$415,000	\$360,000	3		90	1980 - 1989	-13.3%
15 MARIE AVENUE (Unit A)	RED BEACH	03/12/2010	\$455,000	\$379,000		0.0611	60	1960 - 1969	-16.7%
5 PORTLAND PARK ROAD	SILVERDALE	22/12/2010	\$340,000	\$400,000		0.0542		Land Only	17.6%
51 POHUTUKAWA AVENUE (Unit A)	RED BEACH	10/12/2010	\$395,000	\$410,500	2		100	1980 - 1989	3.9%
47 AMORINO DRIVE	RED BEACH	14/12/2010	\$530,000	\$491,000	3	0.0734	180	1980 - 1989	-7.4%
56 ALBATROSS ROAD	RED BEACH	06/01/2011	\$650,000	\$500,000	3	0.0833	170	1980 - 1989	-23.1%
12 BARNACLE RISE	RED BEACH	19/12/2010	\$550,000	\$540,000	4	0.0880	210	2000 - 2009	-1.8%
8 PANORAMA CT	RED BEACH	13/01/2011	\$670,000	\$569,000	3	0.0650	220	MIXED/REMODO	-15.1%
38 ROYALTY RISE	RED BEACH	20/12/2010	\$940,000	\$680,000	4	0.0600	352	2000 - 2009	-27.7%
24 VISTA MOTU	RED BEACH	04/12/2010	\$940,000	\$713,000	4	0.0943	310	1990 - 1999	-24.1%
<b>Average Sales Price to Capital Value difference</b>									<b>-11.0%</b>

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## Stanmore Bay, Arkles Bay, Manly, Matakatia

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
50 ZEALANDIA ROAD (Unit /1)	MANLY	19/12/2010	\$305,000	\$220,000	1		60	1980 - 1989	-27.9%
7 ANDRE RISE	STANMORE BAY	16/12/2010	\$235,000	\$227,000		0.0614	0	Land Only	-3.4%
15 PENTON ROAD	STANMORE BAY	11/01/2011	\$285,000	\$308,000	2	0.0865	70	MIXED/REMOD	8.1%
2 TOWER HILL (Unit 2/)	MANLY	23/12/2010	\$370,000	\$330,000	2		110	1970 - 1979	-10.8%
16 RAWHITI ROAD (Unit /2)	MANLY	16/01/2011	\$355,000	\$355,000			97	1980 - 1989	0.0%
4 BRANDON ROAD (Unit /17)	MANLY	14/01/2011	\$400,000	\$364,000	2		110	1990 - 1999	-9.0%
5 SHADON PLACE	STANMORE BAY	27/12/2010	\$390,000	\$375,000	0		120	1990 - 1999	-3.8%
30 LADIES MILE	MANLY	11/12/2010	\$365,000	\$380,000	2		100	1960 - 1969	4.1%
28 KENNETH HOPPER PLACE	MANLY	23/12/2010	\$590,000	\$385,000	3	0.0927	140	1990 - 1999	-34.7%
10 RED HIBISCUS ROAD	STANMORE BAY	22/12/2010	\$430,000	\$400,000	3	0.0275	120	2000 - 2009	-7.0%
32 KENNETH HOPPER PLACE (Unit 2/)	MANLY	13/01/2011	\$405,000	\$400,000	3		80	1980 - 1989	-1.2%
6 TOTARA ROAD	STANMORE BAY	18/12/2010	\$405,000	\$402,500	3	0.0862	130	1950 - 1959	-0.6%
18 CARENTO WAY	STANMORE BAY	12/12/2010	\$465,000	\$405,000	3	0.0748	162	2000 - 2009	-12.9%
2 RAWHITI ROAD	MANLY	09/12/2010	\$365,000	\$417,500	2	0.1158	50	1940 - 1949	14.4%
38 ELLISTON CRESCENT	STANMORE BAY	15/01/2011	\$440,000	\$418,000	3	0.0809	140	1990 - 1999	-5.0%
42 ZEALANDIA ROAD	MANLY	05/12/2010	\$485,000	\$429,500	3	0.1136	210	1970 - 1979	-11.4%
43 KESTREL HEIGHTS	ARKLES BAY	09/01/2011	\$475,000	\$434,000	0	0.0621	180	1990 - 1999	-8.6%
14 BRIXTON ROAD	MANLY	23/12/2010		\$435,000	3	0.1343	356	1990 - 1999	
48 SURF ROAD (Unit A)	STANMORE BAY	14/12/2010	\$510,000	\$463,000	0		160	1990 - 1999	-9.2%
68 BRIAN CRESCENT (Unit A)	STANMORE BAY	20/12/2010	\$510,000	\$470,000		0.1044	180	2000 - 2009	-7.8%
4 KAURI ROAD	STANMORE BAY	21/12/2010	\$380,000	\$470,000		0.0827	210	MIXED/REMOD	23.7%
29 COCHRANE AVENUE	ARKLES BAY	23/12/2010	\$530,000	\$480,000	4	0.0996	180	1980 - 1989	-9.4%
19 DUNCANSBY ROAD	STANMORE BAY	03/12/2010	\$590,000	\$520,000	3	0.0855	130	1960 - 1969	-11.9%
18 ARKLES STRAND	ARKLES BAY	14/01/2011	\$445,000	\$520,000	3	0.0817	100	1970 - 1979	16.9%
18 BEACH ROAD	MANLY	03/12/2010	\$670,000	\$600,000	3	0.1052	90	MIXED/REMOD	-10.4%
70 LAURENCE STREET	MANLY	13/01/2011	\$855,000	\$690,000	3	0.0448	190	1980 - 1989	-19.3%

Average Sales Price to Capital Value difference

-5.5%

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## Rodney North

Despite a positive correction in late 2010, Rodney North declined in January by 3.3% to an average sales value of \$453,000 on the back of a very low sales month of just 22 properties.

Feedback reports a decline in interest in coastal and lifestyle properties especially in Matakana, Mahurangi, Wainui and Waitoki, and this has been slightly balanced by an increase in activity in some of the more cheaper areas such as Helensville as buyers both look for bargains and more affordable housing.

Recent sales include:

### Kumeu, Huapai, Helensville, Parakai

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
21 PARAKAI AVENUE	PARAKAI	24/12/2010	\$255,000	\$210,000	2	0.1014	60	1950 - 1959	-17.6%
41 KARAKA STREET	HELENSVILLE	13/12/2010	\$310,000	\$240,000	2	0.0460	80	1960 - 1969	-22.6%
36 KARAKA STREET	HELENSVILLE	07/12/2010	\$345,000	\$310,000	2	0.0491	120	1940 - 1949	-10.1%
25 TE MOAU AVENUE	PARAKAI	17/12/2010	\$370,000	\$365,000	4	0.1717	100	1980 - 1989	-1.4%
69 COMMERCIAL ROAD	HELENSVILLE	06/12/2010	\$365,000	\$415,000	5	0.0731	160	1910 - 1919	13.7%
16 RHEINGOLD PLACE	HUAPAI	24/12/2010	\$460,000	\$465,000	3	0.0701	120	1990 - 1999	1.1%
161 MATUA ROAD	KUMEU	02/12/2010	\$750,000	\$635,000	4	0.2023	160	1960 - 1969	-15.3%
<b>Average Sales Price to Capital Value difference</b>									<b>-7.5%</b>

### Omaha

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
8 DARROCH SLOPE	OMAHA	24/01/2011	\$760,000	\$785,000	3	0.0564	130	1980 - 1989	3.3%
<b>Average Sales Price to Capital Value difference</b>									<b>3.3%</b>

### Snells Beach, Matakana, Algies Bay

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
6 AMANDA LANE	SNELLS BEACH	28/12/2010	\$450,000	\$440,000	3	0.0809	150	1960 - 1969	-2.2%
18 HINEMOA PLACE	SNELLS BEACH	02/01/2011	\$520,000	\$441,000	3	0.0753	166	VARIOUS AGES	-15.2%
969 MATAKANA ROAD	MATAKANA	25/01/2011	\$465,000	\$450,000	3	0.0926	100	1950 - 1959	-3.2%
42 WILLJAMES AVENUE	ALGIES BAY	14/12/2010	\$560,000	\$513,000	2	0.0809	180	1970 - 1979	-8.4%
585 MAHURANGI EAST ROAD	ALGIES BAY	21/01/2011	\$910,000	\$560,000	4	0.1337	212	2000 - 2009	-38.5%
<b>Average Sales Price to Capital Value difference</b>									<b>-13.5%</b>

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## Warkworth

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
34 COQUETTE STREET (Unit B)	WARKWORTH	09/12/2010	\$330,000	\$269,000	2		90	1980 - 1989	-18.5%
<b>Average Sales Price to Capital Value difference</b>									<b>-18.5%</b>

## Wellsford

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
44 DAVIES ROAD	WELLSFORD	03/12/2010	\$300,000	\$235,000	3	0.0827	100	VARIOUS AGES	-21.7%
8 WELLSFORD VALLEY ROAD	WELLSFORD	17/12/2010	\$290,000	\$282,500		0.1012	90	1970 - 1979	-2.6%
<b>Average Sales Price to Capital Value difference</b>									<b>-12.1%</b>

## Kaukapakapa, Ahuroa, Makarau, Puhoi, Wainui, Waitoki

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
9 NORTH CRESCENT	KAUKAPAKAPA	24/12/2010	\$470,000	\$419,000	4	0.1114	200	1980 - 1989	-10.9%
902 KAHIKATEA FLAT ROAD	WAITOKI	29/11/2010	\$365,000	\$390,000	2	0.1055	80	MIXED/REMOD	6.8%
12 VALLEY ROAD	WAITOKI	15/11/2010	\$580,000	\$425,000		0.1223	182	1970 - 1979	-26.7%
<b>Average Sales Price to Capital Value difference</b>									<b>-10.2%</b>

The sales above are a sample representative selection from the respective suburbs to give some indication of price levels for the properties and comparisons of Capital Value (Rating Value) to actual sale price. For regular readers of this report you would have probably noticed that this is one of the lowest number of sales for some time, clearly an indication of the situation of the market as a whole.

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](mailto: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 North Shore including:

- Hibiscus Coast - Orewa, Waiwera, Hadfields Beach, Silverdale, Stillwater, Red Beach, Stanmore Bay, Arkles Bay, Tindalls Beach, Matakata 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.



## 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

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