



Valuation Rodney Ltd

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Remove Doubt – Create Certainty on your next property decision

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Property News – April 2011

Welcome to our April edition of our Property News. No doubt by now you would have heard from numerous publications about the positive turnaround in the property market, and that we could be on the cusp of another boom in property values.

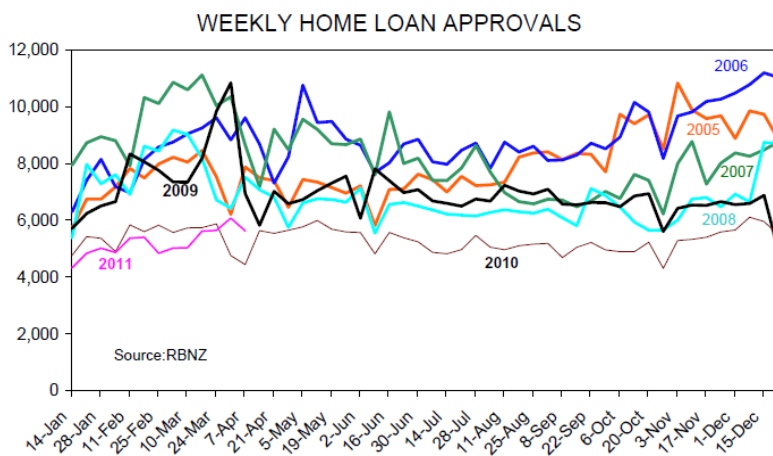
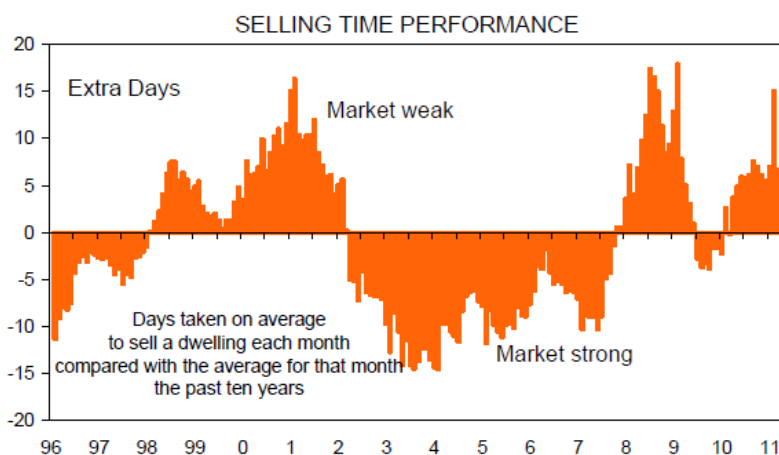
This all sounds very positive, but the difficulty remains in picking out the underlying trends to substantiate these claims. It is true we have seen some improvements, however this is limited to specific sectors of the market, and in some circumstances – suburbs, and it is our opinion that the driving force behind the media hype of this boom in activity remains at the lower end of the market, including first home buyers. Feedback from the market has been that we have seen some reduction in property stock that has been on the market for a long time, and despite the increase in the number of sales in some areas we have seen the average sale price drop, indicating a greater proportion of lower value property selling.

By now the OCR rate drop in March is well bedded in, and this has provided further incentive for borrowers new to the property market. Rising rents due to a shortage of properties are making the lower priced properties more attractive as renters look to own, and we predict this situation to continue as the tax changes for property investors implemented 1 April 2011 kicks in.

However, overall the market still remains weak. The two graphs of data on this page (courtesy of Tony Alexander, Chief Economist of the BNZ) clearly shows that firstly we are still experiencing longer than average days to sell (top right), though better than that of 2008/09, and new housing loan approvals (bottom right) slowly improving – though still well below all years since 2006 except for last year.

In summary then, yes we are seeing some positive indicators, though it would be wrong to assume this applies to all sectors of the market. Strong sales in the lower end of the market are dominated by first home buyers escaping the rental market, some cashed up investors looking for bargains and some home owners trading down to reduce debt. We have not seen any significant flow-on to property sales of higher value in the market as normally seen in a booming economy, however in time this will have to change as the NZ economy pulls itself out of near recession levels – this will be led by the greater Auckland area, but in the latter half of 2011.

Shortage of builders, new building consents, and increasing building costs will continue to keep vacant land price increases at bay for some time to come, whilst existing properties offer better value, especially those in good, tidy condition.



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

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National and Greater Auckland Region Market Commentary

Nationally we saw 5848 sales at an average of \$365,000 – both results up 29.9% and 10.2% respectively on February 2011. The greater percentage increase of number of sales (29.9%) compared to average sale price increase (10.2%) clearly indicates a greater proportion of lower value properties sold supporting the anecdotal evidence of greater activity in that sector of the market.

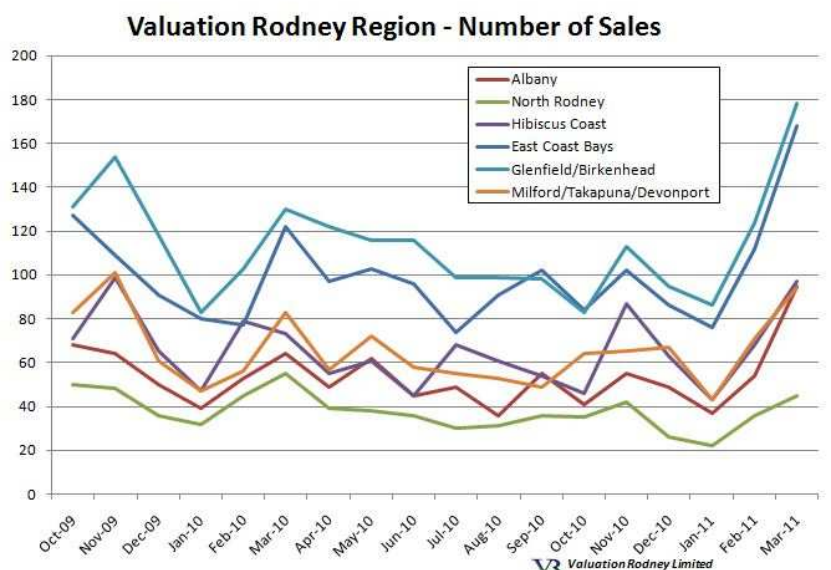
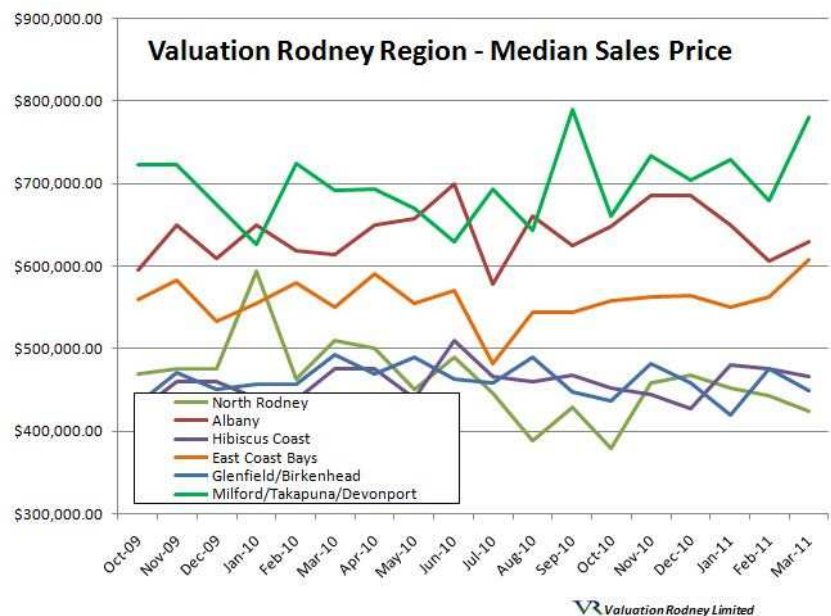
The average sales value is well up on February 2011, and at levels we have not seen for some time, however the saying “one swallow does not a summer make” falls to mind as our trend analysis is still reporting a fairly flat market nationally. The impact of the Christchurch earthquake on that region, which represents approx 10-15% of the property market, is still showing negative results and a recovery in this region is still some time away.

Section sales are reporting average sales of \$175,000, some 13% down on the highs of May 2008. Days to sell remain stubbornly above 90 days, though down from the high of 146 days in November 2009.

The Auckland regional market remains the powerhouse of the property market with sale numbers accounting for 42% of national sales, up 53.2% on February 2011. Days to sell also fell from 50 to 35, assisted by sales of lower priced properties being sold very soon after listing. Average sales value only marginally increased by 1.1% over February to \$470,000, mirroring the result a year ago. So whilst there are some positive indicators, overall results are still generally flat.

Looking specifically at our area (north of the Harbour Bridge to the Brynderwyns) sales numbers were up across the board, and we’ve seen strong growth on the North Shore and Albany regions, whilst more of the rural/lifestyle areas like Rodney North continuing to slide in value.

Glenfield/Birkenhead was a prime example of what we are seeing in the current market – despite an increase of 44% in number of sales, the average sales price actually fell 5.6%. Only Albany, East Coast Bays and Milford/Takapuna/Devonport areas recorded both an increase in sales values and sales numbers.



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East Coast Bays

Positive data for this region across the boards with Median Sales Price up 8% to \$607,500, Number of Sales up 50% and Median Days to Sell falling further from 37 to 34. This area is moving well with sales numbers up 170% on the lows of mid 2008, and average sales value eclipsing \$600,000 for the first time.

Generally a good performing area, enjoying close proximity to the coast, good schooling and amenities. Recent sales include:

Rothestay Bay, Browns Bay, Pinehill, Northcross

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
6 HELVETIA DRIVE	BROWNS BAY	04/03/2011	\$400,000	\$365,000	3		180	1970 - 1979	-8.8%
20 LOUGHROS PLACE	PINEHILL	26/03/2011	\$405,000	\$408,000	0	0.0640			0.7%
1 EASTWOOD RISE	BROWNS BAY	04/02/2011	\$420,000	\$438,000	2		130	1980 - 1989	4.3%
525 EAST COAST ROAD	BROWNS BAY	02/02/2011	\$490,000	\$440,000	2		86	2000 - 2009	-10.2%
112 BROWNS BAY ROAD	ROTHESAY BAY	04/03/2011	\$450,000	\$465,000			110	1970 - 1979	3.3%
23 DEVERELL PLACE	NORTHCROSS	04/03/2011	\$410,000	\$473,000	3	0.0647	120	1970 - 1979	15.4%
25 OBAN ROAD (Unit A)	BROWNS BAY	04/02/2011	\$550,000	\$485,000	3	0.0600			-11.8%
13 DEVERELL PLACE	NORTHCROSS	10/02/2011	\$425,000	\$493,500	3	0.0656	120	1970 - 1979	16.1%
114 NIGEL ROAD	BROWNS BAY	21/02/2011	\$570,000	\$505,500	3	0.0000	170	1990 - 1999	-11.3%
539 EAST COAST ROAD (Unit C)	BROWNS BAY	07/03/2011	\$620,000	\$555,000	0	0.0374	177	2000 - 2009	-10.5%
683 EAST COAST ROAD	BROWNS BAY	13/02/2011	\$520,000	\$559,000	2	0.0000	140	1980 - 1989	7.5%
32 OAKTREE AVENUE	BROWNS BAY	07/03/2011	\$570,000	\$585,000	4	0.0669	210	1980 - 1989	2.6%
14 ARIRANG RISE	PINEHILL	16/02/2011	\$620,000	\$665,000	4	0.0662	230	1990 - 1999	7.3%
5 SARTORS AVENUE	NORTHCROSS	07/03/2011	\$620,000	\$685,000	4	0.0799	250	1970 - 1979	10.5%
33 MANU PLACE	PINEHILL	16/02/2011	\$670,000	\$700,000		0.0676	282	2000 - 2009	4.5%
677 EAST COAST ROAD	BROWNS BAY	02/02/2011	\$690,000	\$721,019	4	0.1432	250	1960 - 1969	4.5%
66 REDWING STREET	BROWNS BAY	13/02/2011	\$630,000	\$725,000	4	0.1136	280	1980 - 1989	15.1%
34 MANA LANE	PINEHILL	06/03/2011	\$345,000	\$758,000	0	0.0418		NEW PROPERTY	
31 MULROY PLACE	PINEHILL	07/02/2011	\$370,000	\$815,000	5	0.0459		NEW PROPERTY	
7 MULROY PLACE	PINEHILL	14/02/2011	\$370,000	\$840,000	5	0.0450		NEW PROPERTY	
9 MULROY PLACE	PINEHILL	14/02/2011	\$375,000	\$866,000		0.0500		NEW PROPERTY	
Average Sales Price to Capital Value difference									2.3%

Murrays Bay, Mairangi Bay, Castor Bay, Campbells Bay

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
25 HEATHCOTE ROAD	CASTOR BAY	18/02/2011	\$470,000	\$391,500	2	0.0000	90	VARIOUS AGES	-16.7%
25 HEATHCOTE ROAD (Unit /1)	CASTOR BAY	06/02/2011	\$505,000	\$391,500	2	0.0000	155	VARIOUS AGES	-22.5%
4 ELIZABETH PLACE	MAIRANGI BAY	06/02/2011	\$520,000	\$484,000	4		140	2000 - 2009	-6.9%
297 EAST COAST ROAD	MAIRANGI BAY	08/02/2011	\$510,000	\$488,000	3		130	1950 - 1959	-4.3%
16 PENGUIN DRIVE	MURRAYS BAY	23/02/2011	\$660,000	\$512,000	3	0.0675	180	1980 - 1989	-22.4%

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33 PENGUIN DRIVE	MURRAYS BAY	11/02/2011	\$630,000	\$550,000	3		260	1990 - 1999	-12.7%
498 BEACH ROAD	MURRAYS BAY	06/02/2011	\$500,000	\$580,000	3		210	1960 - 1969	16.0%
2 WESTBOURNE ROAD	MURRAYS BAY	24/02/2011	\$610,000	\$666,000		0.0000	160	1980 - 1989	9.2%
1 RED BLUFF RISE	CAMPBELLS BAY	07/02/2011	\$750,000	\$670,000	3	0.0817	200	1970 - 1979	-10.7%
15 MAYFAIR CRESCENT (Unit A)	MAIRANGI BAY	03/02/2011	\$730,000	\$732,500	3	0.0379	208	2000 - 2009	0.3%
25 SUNRISE AVENUE	MURRAYS BAY	20/02/2011	\$730,000	\$800,000	3	0.0809	300	1970 - 1979	9.6%
85 KOWHAI ROAD (Unit A)	MAIRANGI BAY	16/02/2011	\$790,000	\$813,000	3		207	2000 - 2009	2.9%
23 PRESTIGE PLACE	CASTOR BAY	20/03/2011	\$840,000	\$890,000	4	0.0658	210	1970 - 1979	6.0%
17 KAHIKATEA CLOSE	CAMPBELLS BAY	05/03/2011	\$580,000	\$920,000	6	0.1355			58.6%
202 BEACH ROAD (Unit C)	CAMPBELLS BAY	09/02/2011	\$960,000	\$950,000	4	0.0754	260	2000 - 2009	-1.0%
28 CASTOR BAY ROAD	CASTOR BAY	20/02/2011	\$1,075,000	\$1,025,000	4	0.0741	273	1990 - 1999	-4.7%
6 ROSELLA PLACE	MURRAYS BAY	23/02/2011	\$1,170,000	\$1,102,800	4	0.0713	430	1990 - 1999	-5.7%
10 KOWHAI ROAD	CAMPBELLS BAY	15/02/2011	\$1,025,000	\$1,143,000	3	0.0866	235	1960 - 1969	11.5%

Average Sales Price to Capital Value difference 0.4%

Torbay, Torbay Heights, Long Bay, Waiake

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
46 HEBRON ROAD (Unit A)	WAIAKE	27/02/2011	\$360,000	\$305,000		0.0456			-15.3%
336 GLENVAR ROAD	TORBAY	18/02/2011	\$385,000	\$312,000		0.0500	71	1970 - 1979	-19.0%
147 WEATHERLY ROAD	TORBAY	04/02/2011	\$450,000	\$495,000	3	0.0803	90	1980 - 1989	10.0%
16 ACACIA ROAD	TORBAY	27/02/2011	\$465,000	\$517,000	3	0.0774	160	1970 - 1979	11.2%
357 GLENVAR ROAD	LONG BAY	03/02/2011	\$520,000	\$525,000		0.2500			1.0%
49 WEATHERLY ROAD	TORBAY	22/02/2011	\$590,000	\$640,000		0.0739	226	VARIOUS AGES	8.5%
17 ELLANGOWAN ROAD	WAIAKE	06/03/2011	\$830,000	\$850,000	4	0.0670	201	1970 - 1979	2.4%
10 GILBERD PLACE	TORBAY	11/02/2011	\$1,100,000	\$970,000	4	0.0660	290	1990 - 1999	-11.8%
28 SHARON ROAD	WAIAKE	28/02/2011	\$1,850,000	\$1,550,000	4	0.1543	280	1980 - 1989	-16.2%

Average Sales Price to Capital Value difference -3.2%

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North Shore – Glenfield & Birkenhead

Both Glenfield and Birkenhead suburbs recorded a decline in average sales price of 1.3% to \$405,500 (for Glenfield) and 8.9% to \$494,000 for Birkenhead.

Glenfield saw 102 sales (up from 67) and Birkenhead saw 76 sales (up from 57), with both regions seeing a slight decrease in days to sell (29 for Glenfield, and 37 for Birkenhead).

Popular areas for first home buyers and property investors, with reports that good quality, renovated properties, are being sold very quickly compared to those requiring a tidy up.

Recent sales include:

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

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
129G RANGATIRA ROAD	BEACH HAVEN	20/02/2011	\$205,000	\$190,000		0.0609	180	VACANT LAND	-7.7%
120 BEACH HAVEN ROAD (Unit /34)	BEACH HAVEN	26/02/2011	\$280,000	\$230,290	2	0.0000	119	2000 - 2009	-17.8%
11 GIRRAHWEEN DRIVE	TOTARA VALE	21/02/2011	\$290,000	\$253,000		0.0617			-12.8%
9 FUCHSIA PLACE	BIRKDALE	10/02/2011	\$250,000	\$262,000	2	0.0000	60	1970 - 1979	4.8%
174 BIRKDALE ROAD	BIRKDALE	21/02/2011	\$240,000	\$277,500	2		70	1970 - 1979	15.6%
587 GLENFIELD ROAD (Unit 2)	TOTARA VALE	20/03/2011	\$255,000	\$280,000	2	0.0000	60	1970 - 1979	9.8%
17 AYTON DRIVE	TOTARA VALE	09/02/2011	\$295,000	\$290,000	2		80	1970 - 1979	-1.7%
8 FLYNN STREET (Unit /48)	BIRKDALE	02/03/2011	\$250,000	\$306,000	2		120	2000 - 2009	22.4%
120 BIRKDALE ROAD (Unit A)	BIRKDALE	14/03/2011	\$305,000	\$310,000	3		80	1970 - 1979	1.6%
115 ESKDALE ROAD	BIRKDALE	16/03/2011	\$345,000	\$332,000	3	0.1023	90	1970 - 1979	-3.8%
41 RANGATIRA ROAD	BEACH HAVEN	14/02/2011	\$335,000	\$336,000	3		80	1950 - 1959	0.3%
293 BEACH HAVEN ROAD	BIRKDALE	10/03/2011	\$355,000	\$337,500	2	0.0658	90	1960 - 1969	-4.9%
18 NEAL AVENUE (Unit A)	GLENFIELD	03/03/2011	\$370,000	\$341,000	3	0.0000	120	1980 - 1989	-7.8%
68 KAIPATIKI ROAD	GLENFIELD	02/03/2011	\$385,000	\$351,888	3	0.0589	100	1980 - 1989	-8.6%
56 MELBA STREET	BEACH HAVEN	08/03/2011	\$360,000	\$357,000	3	0.0673	100	1960 - 1969	-0.8%
22 HOGANS ROAD	GLENFIELD	14/02/2011	\$350,000	\$360,000	3	0.0000	100	1980 - 1989	2.9%
256 BIRKDALE ROAD (Unit A)	BIRKDALE	11/03/2011	\$335,000	\$360,000	0		100	1990 - 1999	7.5%
5 CHIPPENDALE CRESCENT	BIRKDALE	19/02/2011	\$330,000	\$362,000	4	0.0739	130	VARIOUS AGES	9.7%
21 CROCOMBE CRESCENT	BEACH HAVEN	15/02/2011	\$380,000	\$365,000		0.0673	100	1960 - 1969	-3.9%
2 UTTING STREET	BIRKDALE	04/03/2011	\$370,000	\$365,000	2	0.0443	100	1960 - 1969	-1.4%
61 TAURUS CRESCENT	BEACH HAVEN	02/02/2011	\$345,000	\$369,000		0.0761	110	1970 - 1979	7.0%
27 SOVEREIGN PLACE	GLENFIELD	05/02/2011	\$420,000	\$380,000	3		100	1980 - 1989	-9.5%
7 HIWIHAU PLACE	GLENFIELD	07/02/2011	\$405,000	\$382,000		0.0869	90	1970 - 1979	-5.7%
4 MCGLASHEN PLACE	BEACH HAVEN	11/02/2011	\$420,000	\$384,000	3	0.0779	90	1970 - 1979	-8.6%
135 BEACH HAVEN ROAD	BEACH HAVEN	15/03/2011	\$370,000	\$395,000	2	0.0635	90	1960 - 1969	6.8%
8 KAPITI PLACE	SUNNYNOOK	09/02/2011	\$395,000	\$395,000		0.0605	110	1970 - 1979	0.0%
76 VERBENA ROAD	BIRKDALE	04/03/2011	\$370,000	\$400,000	3	0.0658	90	1960 - 1969	8.1%

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96 VERBENA ROAD (Unit A)	BIRKDALE	07/03/2011	\$345,000	\$400,000	3		90	1980 - 1989	15.9%
14 BLENHEIM STREET	GLENFIELD	21/02/2011	\$415,000	\$406,000	3	0.0683	84	1960 - 1969	-2.2%
156 VERBENA ROAD	BIRKDALE	10/02/2011	\$415,000	\$410,000	3	0.0956	90	1960 - 1969	-1.2%
4 BEAUDINE AVENUE	GLENFIELD	18/02/2011	\$380,000	\$413,000	3	0.0606	110	1970 - 1979	8.7%
110 VERRAN ROAD	BIRKDALE	07/03/2011	\$400,000	\$415,000	3	0.0675	130	1960 - 1969	3.8%
8 VERBENA ROAD (Unit B)	BIRKDALE	17/03/2011	\$485,000	\$416,000	3	0.0000	150	2000 - 2009	-14.2%
10 BLENHEIM STREET	GLENFIELD	02/02/2011	\$420,000	\$425,000	3	0.0708	90	1960 - 1969	1.2%
5 UTTING STREET (Unit B)	BIRKDALE	08/02/2011	\$440,000	\$425,000	3	0.0400	140	VARIOUS AGES	-3.4%
19 GREENVALLEY RISE	GLENFIELD	11/02/2011	\$405,000	\$430,000	3	0.0000	170	1980 - 1989	6.2%
29 PARAGON AVENUE	BEACH HAVEN	11/03/2011	\$405,000	\$434,000	3	0.0637	100	1960 - 1969	7.2%
21 WELDENE AVENUE	GLENFIELD	16/02/2011	\$460,000	\$438,000	3	0.0000	120	2000 - 2009	-4.8%
10 LAURIS PLACE	BIRKDALE	13/03/2011	\$430,000	\$439,000	4	0.1171	200	1970 - 1979	2.1%
171 BEACH HAVEN ROAD	BEACH HAVEN	24/03/2011	\$390,000	\$440,000	3	0.1204	110	1950 - 1959	12.8%
58 COCKAYNE CRESCENT	SUNNYNOOK	18/02/2011	\$380,000	\$442,800			150	1970 - 1979	16.5%
43 DOMAIN ROAD	GLENFIELD	22/02/2011	\$550,000	\$460,000	3	0.1642	120	1970 - 1979	-16.4%
19 WELDENE AVENUE	GLENFIELD	08/02/2011	\$460,000	\$468,000	4	0.0817	140	1960 - 1969	1.7%
21 SYCAMORE DRIVE	SUNNYNOOK	20/02/2011	\$475,000	\$468,000	3	0.0725	120	1970 - 1979	-1.5%
40 DAKOTA AVENUE	BEACH HAVEN	23/02/2011	\$400,000	\$470,000	3	0.0809	80	1940 - 1949	17.5%
10 ERICA ROAD	SUNNYNOOK	12/03/2011	\$430,000	\$473,750	3	0.0608	120	1980 - 1989	10.2%
3 CUNLIFFE PLACE	GLENFIELD	21/03/2011	\$450,000	\$478,000	4	0.0648	200	1970 - 1979	6.2%
20 GREENVALLEY RISE	GLENFIELD	20/02/2011	\$540,000	\$480,000	4	0.0614	180	1980 - 1989	-11.1%
3 MOSSOP RISE	GLENFIELD	17/02/2011	\$470,000	\$480,000		0.0000	140	1990 - 1999	2.1%
9 LAVERY PLACE	SUNNYNOOK	08/03/2011	\$415,000	\$482,500		0.0688	110	1970 - 1979	16.3%
18 TACITUS PLACE	TOTARA VALE	21/03/2011	\$440,000	\$490,000	3	0.1019	90	1980 - 1989	11.4%
49 AYTON DRIVE	TOTARA VALE	14/03/2011	\$500,000	\$500,000	3	0.0822	200	1970 - 1979	0.0%
30 ROSALIND ROAD	GLENFIELD	13/03/2011	\$445,000	\$508,000	4	0.1004	120	VARIOUS AGES	14.2%
10 MAYALL AVENUE	BEACH HAVEN	23/02/2011	\$540,000	\$518,500		0.0658	200	1980 - 1989	-4.0%
28 ROSALIND ROAD	GLENFIELD	25/03/2011	\$450,000	\$519,000	3	0.1004	90	1960 - 1969	15.3%
65 JUNIPER ROAD (Unit A)	SUNNYNOOK	03/03/2011	\$430,000	\$530,000		0.0900	130	1970 - 1979	23.3%
335 WAIRAU ROAD	TOTARA VALE	04/02/2011	\$550,000	\$530,000	3		340	1960 - 1969	-3.6%
4 STONELEIGH CT (Unit A)	SUNNYNOOK	11/02/2011	\$560,000	\$551,000	3	0.0470	185	2000 - 2009	-1.6%
35 BIRKDALE ROAD	BIRKDALE	21/03/2011	\$475,000	\$552,000	3	0.0804	150	1920 - 1929	16.2%
43 CHARTWELL AVENUE	GLENFIELD	25/03/2011	\$600,000	\$580,000	2		108	1970 - 1979	-3.3%
33 MARLBOROUGH AVENUE	GLENFIELD	17/02/2011	\$590,000	\$580,000	3	0.0847	200	1960 - 1969	-1.7%
47 TEAL CRESCENT	BEACH HAVEN	06/03/2011	\$520,000	\$580,000		0.0675	190	1980 - 1989	11.5%
392 EAST COAST ROAD	SUNNYNOOK	08/03/2011	\$520,000	\$590,000		0.0410	191	1960 - 1969	13.5%
13 MARINERS VIEW ROAD	BEACH HAVEN	27/02/2011	\$650,000	\$615,000	5	0.0422	251	2000 - 2009	-5.4%
44 NOELEEN STREET	GLENFIELD	03/03/2011	\$650,000	\$635,000		0.1152	200	1990 - 1999	-2.3%
Average Sales Price to Capital Value difference									1.5%

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Birkenhead, Chatswood, Kauri Park, Northcote, Bayswater

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
20 IAN MARWICK PLACE	BIRKENHEAD	17/02/2011	\$310,000	\$250,000	1		68	1990 - 1999	-19.4%
4 GLENWOOD AVENUE	BIRKENHEAD	09/02/2011	\$415,000	\$345,000	2		100	1970 - 1979	-16.9%
22 WAIPA STREET	BIRKENHEAD	09/03/2011	\$415,000	\$388,000	4	0.0450	140	1960 - 1969	-6.5%
1 ROBERTS AVENUE (Unit /15A)	BAYSWATER	04/04/2011	\$330,000	\$400,500	2	0.0000	90	1970 - 1979	21.4%
148 GLENFIELD ROAD	BIRKENHEAD	07/02/2011	\$370,000	\$420,000	4	0.0404	130	1950 - 1959	13.5%
180 ONEWA ROAD	BIRKENHEAD	01/03/2011	\$600,000	\$433,000	3	0.0000	170	1990 - 1999	-27.8%
10 KITEWAO STREET	NORTHCOTE	07/02/2011	\$450,000	\$445,000	3	0.0637	100	1970 - 1979	-1.1%
49 COLLEGE ROAD	NORTHCOTE	20/02/2011	\$415,000	\$459,000	3	0.0000	140	1950 - 1959	10.6%
99 COLLEGE ROAD	NORTHCOTE	24/02/2011	\$420,000	\$460,000	3	0.0648	130	1970 - 1979	9.5%
110 CHELSEA VIEW DRIVE	CHATSWOOD	28/02/2011	\$520,000	\$498,000	2	0.0659	130	1970 - 1979	-4.2%
23 AORANGI PLACE	BIRKENHEAD	03/02/2011	\$530,000	\$543,000	3		140	1950 - 1959	2.5%
56 POTTER AVENUE	NORTHCOTE	03/03/2011	\$500,000	\$551,000	0	0.0000	150	1990 - 1999	10.2%
14 DAVID STREET	BAYSWATER	23/02/2011	\$450,000	\$556,000	2	0.0574	90	1950 - 1959	23.6%
22 WILLOW AVENUE	BIRKENHEAD	15/03/2011	\$480,000	\$565,000	3	0.0733	140	1960 - 1969	17.7%
80 BAYSWATER AVENUE	BAYSWATER	03/03/2011	\$540,000	\$567,500	3		90	1920 - 1929	5.1%
5 DAVID STREET	BAYSWATER	06/02/2011	\$540,000	\$577,000	3	0.0584	100	1940 - 1949	6.9%
17 WOODSIDE AVENUE	NORTHCOTE	17/03/2011	\$500,000	\$577,500	5	0.0655	200	1960 - 1969	15.5%
22 MARIPOSA CRESCENT	BIRKENHEAD	18/03/2011	\$630,000	\$586,000	2	0.0000	180	1970 - 1979	-7.0%
86 PARK HILL ROAD	BIRKENHEAD	05/02/2011	\$580,000	\$607,000	4	0.0984	193	1970 - 1979	4.7%
22 HEATON GROVE	CHATSWOOD	08/02/2011	\$550,000	\$618,000	3	0.0895	120	1970 - 1979	12.4%
8 HOLYOAKE PLACE	CHATSWOOD	17/02/2011	\$660,000	\$636,000	4	0.0658	190	1970 - 1979	-3.6%
119 EXMOUTH ROAD	NORTHCOTE	11/02/2011	\$600,000	\$646,000	3	0.0000	200	1990 - 1999	7.7%
48 BERESFORD STREET	BAYSWATER	18/02/2011	\$820,000	\$660,000	3		130	1930 - 1939	-19.5%
26 MAKEPIECE PLACE	CHATSWOOD	22/02/2011	\$680,000	\$670,000	3	0.0812	210	1980 - 1989	-1.5%
119 HINEMOA STREET	BIRKENHEAD	24/03/2011	\$660,000	\$698,000	0	0.0521	180	1940 - 1949	5.8%
52 MARITIME TERRACE	BIRKENHEAD	07/03/2011	\$800,000	\$705,000	4	0.0766	150	1920 - 1929	-11.9%
19 PARK AVENUE	NORTHCOTE	17/03/2011	\$680,000	\$785,000	3	0.1012	190	1910 - 1919	15.4%
30 TIZARD ROAD (Unit A)	BIRKENHEAD	24/02/2011	\$1,175,000	\$1,000,000	4	0.0825	210	1960 - 1969	-14.9%
69 EXMOUTH ROAD	NORTHCOTE	02/03/2011	\$980,000	\$1,010,000	4	0.0833	380	1970 - 1979	3.1%
36 LEROY TERRACE	BIRKENHEAD	25/02/2011	\$1,000,000	\$1,145,000	3	0.0581	267	VARIOUS AGES	14.5%
83 ONETAUNGA ROAD	CHATSWOOD	14/02/2011	\$1,200,000	\$1,170,000	4	0.1100	350	1990 - 1999	-2.5%
79 HINEMOA STREET	BIRKENHEAD	08/03/2011	\$1,000,000	\$1,190,000	4	0.0723	170	1910 - 1919	19.0%
16 BRIDGE VIEW ROAD	BIRKENHEAD	09/02/2011	\$1,150,000	\$1,244,000	4	0.1280	140	1930 - 1939	8.2%
3 GLADE PLACE	BIRKENHEAD	27/02/2011	\$1,125,000	\$1,340,000	5	0.0984	260	1900 - 1909	19.1%
11 NORWOOD ROAD	BAYSWATER	22/02/2011	\$770,000	\$1,650,000	5	0.0600	160	1920 - 1929	114.3%
6 HINEMOA TERRACE	BIRKENHEAD	01/03/2011	\$1,380,000	\$1,750,000	3	0.0855	288	1960 - 1969	26.8%
13 BRIDGE VIEW ROAD (Unit -15)	BIRKENHEAD	04/02/2011	\$2,700,000	\$2,975,000	3	0.2023	300	1910 - 1919	10.2%
Average Sales Price to Capital Value difference									7.0%

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North Shore – Milford/Takapuna/Devonport

Milford/Takapuna recorded a 19.3% increase in average sale price to \$650,000 on the back of 61 sales (up 65%), whereas Devonport saw an average sale price of \$910,000 on 33 sales (down 1 on February results).

Devonport is showing some positive trends in average sale price with strong results in Sep and Nov 2010 and now both Feb and Mar 2011. Takapuna still remains a slight negative trend, though continued strong results in Jan and Mar 2011 will begin to reverse this trend.

These suburbs generally have been a lot slower throughout the North Shore and Rodney districts in the past couple of years due largely to the higher proportion of more expensive housing. Rental property and apartments sales appear to be more predominant.

Recent sales include:

Milford, Forrest Hill

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
15 BELMONT TERRACE	MILFORD	22/02/2011	\$270,000	\$265,000	4	0.0000	0		-1.9%
39 BELMONT TERRACE	MILFORD	21/02/2011	\$315,000	\$327,000	1		60	1960 - 1969	3.8%
60 CORUNNA ROAD	MILFORD	06/05/2020	\$610,000	\$505,000	3	0.0675	200	1960 - 1969	-17.2%
27 EAST COAST ROAD	MILFORD	04/03/2011	\$950,000	\$983,300	3	0.0000	180	VARIOUS AGES	3.5%
22 GORDON AVENUE	MILFORD	05/03/2011	\$530,000	\$490,000	2	0.0000	170	1970 - 1979	-7.5%
38 MILFORD ROAD	MILFORD	12/02/2011	\$875,000	\$2,100,000	4	0.0520	0	NEW PROPERTY	
5 NILE ROAD	MILFORD	09/02/2011	\$670,000	\$660,000	3	0.0483	218	2000 - 2009	-1.5%
28 NILE ROAD	MILFORD	13/02/2011	\$520,000	\$530,000	2	0.0350	90	1920 - 1929	1.9%
28 PROSPECT TERRACE	MILFORD	25/03/2011	\$760,000	\$745,000	4	0.0000	250	1980 - 1989	-2.0%
29 PROSPECT TERRACE	MILFORD	06/02/2011	\$890,000	\$826,000	3		206	1990 - 1999	-7.2%
19 QUEBEC ROAD	MILFORD	28/02/2011	\$500,000	\$560,800	3	0.0000	150	VARIOUS AGES	12.2%
10 TOBRUK CRESCENT (Unit /3)	MILFORD	16/03/2011	\$550,000	\$560,000	2		168	1980 - 1989	1.8%
24 BECROFT DRIVE	FORREST HILL	16/03/2011	\$435,000	\$541,500	3	0.0840	110	1960 - 1969	24.5%
78 BECROFT DRIVE	FORREST HILL	14/02/2011	\$850,000	\$826,500	3	0.0809	320	1970 - 1979	-2.8%
12 BLAKEBOROUGH DRIVE	FORREST HILL	10/02/2011	\$630,000	\$655,000	3	0.0855	180	1960 - 1969	4.0%
28 BLAKEBOROUGH DRIVE	FORREST HILL	26/02/2011	\$455,000	\$530,000	3	0.0675	130	1960 - 1969	16.5%
39 BLAKEBOROUGH DRIVE	FORREST HILL	24/03/2011	\$430,000	\$531,000	3	0.0675	130	1960 - 1969	23.5%
74 BLAKEBOROUGH DRIVE	FORREST HILL	03/03/2011	\$320,000	\$326,000	2		90	1970 - 1979	1.9%
51 BOND CRESCENT	FORREST HILL	24/03/2011	\$610,000	\$682,500	3	0.0675	214	1960 - 1969	11.9%
80 BOND CRESCENT	FORREST HILL	07/02/2011	\$485,000	\$500,000	3		190	1960 - 1969	3.1%
3 BOWMAN ROAD	FORREST HILL	02/03/2011	\$430,000	\$530,162	3	0.0675	100	1960 - 1969	23.3%
5 BOWMAN ROAD	FORREST HILL	20/02/2011	\$510,000	\$666,000	0	0.0675	210	1960 - 1969	30.6%
18 FORREST HILL ROAD (Unit /2)	FORREST HILL	11/02/2011	\$640,000	\$630,000	5	0.0000	205	2000 - 2009	-1.6%
96 FORREST HILL ROAD	FORREST HILL	11/03/2011	\$455,000	\$485,000	3	0.0516	105	MIXED/REMOD	6.6%
36 GRENADA AVENUE	FORREST HILL	22/03/2011	\$770,000	\$716,800	3	0.0675	230	1970 - 1979	-6.9%
45 KENNEDY AVENUE	FORREST HILL	24/03/2011	\$650,000	\$660,000	4	0.0721	250	1980 - 1989	1.5%
13 RAVENWOOD DRIVE	FORREST HILL	16/02/2011	\$720,000	\$695,000	4	0.0675	230	1970 - 1979	-3.5%

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23 RAVENWOOD DRIVE	FORREST HILL	20/03/2011	\$720,000	\$726,000	3	0.0675	250	1980 - 1989	0.8%
63 RAVENWOOD DRIVE	FORREST HILL	16/02/2011	\$650,000	\$535,000	4	0.0675	200	1970 - 1979	-17.7%
6 ROSEMARY AVENUE	FORREST HILL	04/03/2011	\$770,000	\$700,000	4	0.0659	270	1980 - 1989	-9.1%
26 ROSEMARY AVENUE	FORREST HILL	04/02/2011	\$710,000	\$722,000	3	0.0601	220	1990 - 1999	1.7%
15 SEINE ROAD (Unit /2)	FORREST HILL	22/02/2011	\$560,000	\$520,000	3		154	1990 - 1999	-7.1%
26 SEINE ROAD	FORREST HILL	25/02/2011	\$480,000	\$570,000	3	0.0683	140	1960 - 1969	18.8%
34 SEINE ROAD	FORREST HILL	08/02/2011	\$430,000	\$490,000	3		120	1960 - 1969	14.0%
33 SUNNYNOOK ROAD	FORREST HILL	08/02/2011	\$620,000	\$676,000		0.1338	220	MIXED/REMODO	9.0%

Average Sales Price to Capital Value difference **3.8%**

Hauraki, Takapuna

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
15 PURIRI STREET	TAKAPUNA	22/02/2011	\$215,000	\$220,000	1		50	1980 - 1989	2.3%
53 DOMINION STREET (Unit D)	TAKAPUNA	22/02/2011	\$335,000	\$310,000	2		70	1960 - 1969	-7.5%
130 ANZAC STREET (Unit A212)	TAKAPUNA	03/03/2011	\$440,000	\$345,000	1	0.0000	68	2000 - 2009	-21.6%
130 ANZAC STREET (Unit B106)	TAKAPUNA	06/03/2011	\$435,000	\$351,000	1	0.0000	70	2000 - 2009	-19.3%
130 ANZAC STREET (Unit B403)	TAKAPUNA	06/03/2011	\$465,000	\$352,000	1	0.0000	100	2000 - 2009	-24.3%
130 ANZAC STREET (Unit /411)	TAKAPUNA	07/03/2011	\$440,000	\$390,000	1		68	2000 - 2009	-11.4%
36 HARLEY ROAD (Unit /1)	HAURAKI	10/03/2011	\$405,000	\$395,000	2	0.0000	80	VARIOUS AGES	-2.5%
80 JUTLAND ROAD	HAURAKI	26/02/2011	\$420,000	\$430,000	2	0.0000	90	1970 - 1979	2.4%
19 NORTHUMBERLAND AVENUE	HAURAKI	26/02/2011	\$560,000	\$515,000	2	0.0000	90	1940 - 1949	-8.0%
3 DOMINION STREET (Unit 3)	TAKAPUNA	31/03/2011	\$520,000	\$535,000	1	0.0000	110	1980 - 1989	2.9%
31 BYRON AVENUE (Unit /6)	TAKAPUNA	02/03/2011	\$580,000	\$550,000	2		131	2000 - 2009	-5.2%
31 BYRON AVENUE (Unit /12)	TAKAPUNA	02/03/2011	\$580,000	\$550,000	2	0.0000	109	2000 - 2009	-5.2%
12 SANDERS AVENUE	TAKAPUNA	10/03/2011	\$420,000	\$550,000	2	0.0647	250	1940 - 1949	31.0%
3 NORTHCROFT STREET (Unit -9)	TAKAPUNA	21/02/2011	\$860,000	\$580,000	2		88	2000 - 2009	-32.6%
1 HARLEY ROAD (Unit A)	TAKAPUNA	05/02/2011	\$770,000	\$645,000	3		160	1990 - 1999	-16.2%
96 ANZAC STREET (Unit D)	TAKAPUNA	23/03/2011	\$920,000	\$670,000	3	0.0218	206	2000 - 2009	-27.2%
28 FRANCIS STREET	HAURAKI	17/02/2011	\$770,000	\$725,000	0	0.0396	269	1990 - 1999	-5.8%
38 WALTER STREET (Unit /3)	HAURAKI	24/02/2011	\$600,000	\$730,000	2		200	1970 - 1979	21.7%
64 KILLARNEY STREET (Unit /29)	TAKAPUNA	19/02/2011	\$700,000	\$765,000	2		123	2000 - 2009	9.3%
66 KILLARNEY STREET	TAKAPUNA	04/02/2011	\$690,000	\$780,000	2		165	2000 - 2009	13.0%
22 KARAKA STREET (Unit B)	TAKAPUNA	19/02/2011	\$740,000	\$875,000	3	0.0000	233	2000 - 2009	18.2%
23 NORMAN ROAD	HAURAKI	08/03/2011	\$840,000	\$890,000	3	0.1138	140	1950 - 1959	6.0%
22 CLIFTON ROAD (Unit A)	HAURAKI	03/03/2011	\$1,100,000	\$920,000	3		180	1980 - 1989	-16.4%
6 BROWN STREET	HAURAKI	28/03/2011	\$650,000	\$953,500	2	0.0000	160	1970 - 1979	46.7%
9 HORORATA ROAD	HAURAKI	03/03/2011	\$890,000	\$1,106,000	0		265	1990 - 1999	24.3%
306 HURSTMERE ROAD	TAKAPUNA	08/02/2011	\$1,375,000	\$1,320,000	3	0.0675	200	1950 - 1959	-4.0%
41 KITCHENER ROAD	TAKAPUNA	17/03/2011	\$1,675,000	\$1,620,000	3	0.1088	280	1940 - 1949	-3.3%
206 HURSTMERE ROAD	TAKAPUNA	05/02/2011	\$1,850,000	\$1,925,000	4	0.0808	180	VARIOUS AGES	4.1%

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208 HURSTMERE ROAD (Unit /210)	TAKAPUNA	20/03/2011	\$2,300,000	\$2,000,000	6	0.1472	650	1940 - 1949	-13.0%
8 MINNEHAHA AVENUE	TAKAPUNA	14/03/2011	\$6,100,000	\$5,675,000	6	0.1912	600	1980 - 1989	-7.0%

Average Sales Price to Capital Value difference -1.6%

Devonport, Belmont, Bayswater, Narrow Neck

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
9 MOA STREET	BELMONT	10/03/2011	\$395,000	\$361,000	2	0.0361	80	1950 - 1959	-8.6%
17 CHURCH STREET (Unit A-F4)	DEVONPORT	17/02/2011	\$360,000	\$400,000	2		70	1970 - 1979	11.1%
18 MAYS STREET	DEVONPORT	20/02/2011	\$355,000	\$400,000	2		80	1960 - 1969	12.7%
1 ROBERTS AVENUE (Unit /15A)	BAYSWATER	04/04/2011	\$330,000	\$400,500	2	0.0000	90	1970 - 1979	21.4%
2 GROVE ROAD (Unit B)	NARROW NECK	14/02/2011	\$330,000	\$425,000			80	1960 - 1969	28.8%
20 CORRELLA ROAD (Unit B)	BELMONT	15/02/2011	\$425,000	\$451,000	3		90	1980 - 1989	6.1%
12 WESTWELL ROAD (Unit A)	BELMONT	05/03/2011	\$750,000	\$462,000	2	0.0607	250	1960 - 1969	-38.4%
61 NORTHBORO ROAD (Unit A/3)	BELMONT	08/03/2011	\$360,000	\$472,000	2	0.0000	70	1960 - 1969	31.1%
17 WESTWELL ROAD (Unit A)	BELMONT	12/02/2011	\$550,000	\$500,000	2		80	1980 - 1989	-9.1%
54 EVERSLEIGH ROAD (Unit A)	BELMONT	17/02/2011	\$560,000	\$550,000	3	0.0000	120	1980 - 1989	-1.8%
14 DAVID STREET	BAYSWATER	23/02/2011	\$450,000	\$556,000	2	0.0574	90	1950 - 1959	23.6%
80 BAYSWATER AVENUE	BAYSWATER	03/03/2011	\$540,000	\$567,500	3		90	1920 - 1929	5.1%
5 DAVID STREET	BAYSWATER	06/02/2011	\$540,000	\$577,000	3	0.0584	100	1940 - 1949	6.9%
48 BERESFORD STREET	BAYSWATER	18/02/2011	\$820,000	\$660,000	3		130	1930 - 1939	-19.5%
2 REGENT STREET	DEVONPORT	24/03/2011	\$670,000	\$690,000		0.0569	120	1930 - 1939	3.0%
27 EWEN ALISON AVENUE	DEVONPORT	15/02/2011	\$775,000	\$765,000	2	0.0696	160	1950 - 1959	-1.3%
18 SHOAL BAY ROAD	DEVONPORT	08/03/2011	\$800,000	\$860,000	4	0.0460	170	1910 - 1919	7.5%
25 HAMANA STREET	NARROW NECK	17/02/2011	\$950,000	\$900,000	3	0.0556	260	1930 - 1939	-5.3%
23 CAMBRIA ROAD	DEVONPORT	13/02/2011	\$845,000	\$910,000	3	0.0463	120	1910 - 1919	7.7%
167 VAUXHALL ROAD	NARROW NECK	05/03/2011	\$1,000,000	\$960,000	3	0.0665	140	1910 - 1919	-4.0%
3 CREAMER AVENUE	BELMONT	06/02/2011	\$860,000	\$990,000	3	0.0675	245	2000 - 2009	15.1%
33 JUBILEE AVENUE	DEVONPORT	08/03/2011	\$1,400,000	\$1,100,000	3	0.0400	240	1990 - 1999	-21.4%
119 VAUXHALL ROAD	NARROW NECK	25/02/2011	\$1,150,000	\$1,100,000	3	0.0695	179	1930 - 1939	-4.3%
2 GARDEN TERRACE	DEVONPORT	06/03/2011	\$1,525,000	\$1,150,000	3	0.0300	205	2000 - 2009	-24.6%
46 CALLIOPE ROAD (Unit B)	DEVONPORT	04/03/2011	\$980,000	\$1,240,000	4	0.0768	223	1980 - 1989	26.5%
41 CALLIOPE ROAD	DEVONPORT	02/02/2011	\$1,200,000	\$1,250,000	5	0.0607	290	MIXED/REMODO	4.2%
87 SEACLIFFE AVENUE	NARROW NECK	27/02/2011	\$1,300,000	\$1,350,000	4	0.0814	250	1950 - 1959	3.8%
31 MAYS STREET	DEVONPORT	19/03/2011	\$1,350,000	\$1,475,000	2	0.0506	313	1920 - 1929	9.3%
11 NORWOOD ROAD	BAYSWATER	22/02/2011	\$770,000	\$1,650,000	5	0.0600	160	1920 - 1929	114.3%
24 OXFORD TERRACE	DEVONPORT	27/02/2011	\$1,400,000	\$1,710,000	4	0.0506	181	1950 - 1959	22.1%
28 ALBERT ROAD	DEVONPORT	19/03/2011	\$1,625,000	\$1,990,000	4	0.1227	273	1910 - 1919	22.5%

Average Sales Price to Capital Value difference 7.9%

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Albany/Greenhithe

Following other North Shore areas, average sales value climbed 3.9% to \$630,000 on the back of 95 sales (up 76%) compared with February. Still well below some of the highs experienced in 2010, but showing a positive trend since the lows of 2008/09.

Albany central still proving a popular area, and reports of some bargains to be had in high value lifestyle properties in some areas of Coatesville. Recent sales include:

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

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
9 JOHN JENNINGS DRIVE (Unit /3)	OTEHA	17/02/2011	\$330,000	\$280,000	2		100	1990 - 1999	-15.2%
17 GEORGIA TERRACE (Unit /63)	ALBANY	16/02/2011	\$400,000	\$300,000			99	2000 - 2009	-25.0%
21 WHARF ROAD	ALBANY	07/02/2011	\$445,000	\$478,000		0.0742	130	VARIOUS AGES	7.4%
8 ALBERTINE PLACE	GREENHITHE	09/02/2011	\$520,000	\$494,000		0.2006			-5.0%
31 THE AVENUE (Unit /3)	ALBANY	12/02/2011	\$510,000	\$500,000		0.0000	165	2000 - 2009	-2.0%
7 RAHUI ROAD	GREENHITHE	09/03/2011	\$630,000	\$555,000	3	0.1166	180	VARIOUS AGES	-11.9%
2 NOTRE DAME WAY	ALBANY	19/02/2011	\$560,000	\$585,000	3	0.0537	169	1990 - 1999	4.5%
2 SOPHORA WAY	ALBANY	03/03/2011	\$560,000	\$611,500	3	0.0614	190	1990 - 1999	9.2%
12 HENRY PARTINGTON PLACE	GREENHITHE	19/02/2011	\$600,000	\$630,000	4	0.0652	192	2000 - 2009	5.0%
30 CLEMOWS LANE	ALBANY	15/02/2011	\$620,000	\$631,000	3	0.0600	180	1990 - 1999	1.8%
45 KRISTIN LANE	ALBANY	14/02/2011	\$630,000	\$640,000	4	0.0511	210	2000 - 2009	1.6%
76 AMBERLEY ROAD	SCHNAPPER ROCK	08/02/2011	\$670,000	\$640,000	4	0.0582	202	2000 - 2009	-4.5%
7 RAME ROAD	GREENHITHE	14/02/2011	\$580,000	\$650,000	3	0.1247	130	1980 - 1989	12.1%
76 ABERLEY ROAD	SCHNAPPER ROCK	08/02/2011	\$640,000	\$670,000	4	0.0582	202	2000 - 2009	4.7%
172 GREENHITHE ROAD	GREENHITHE	03/02/2011	\$680,000	\$690,000	4	0.1826	219	2000 - 2009	1.5%
71 LANDING DRIVE	ALBANY	14/03/2011	\$730,000	\$692,000	4	0.0796	270	1990 - 1999	-5.2%
13 QUAIL DRIVE	ALBANY	28/02/2011	\$680,000	\$703,000	6	0.0541	265	2000 - 2009	3.4%
216 GREENHITHE ROAD	GREENHITHE	03/02/2011	\$630,000	\$720,000	4	0.0820	207		14.3%
12 WIDDISON PLACE	ALBANY	03/02/2011	\$650,000	\$725,000	4	0.0677	200	1990 - 1999	11.5%
2 VIRIDIAN LANE	GREENHITHE	15/02/2011	\$760,000	\$730,000	5	0.0772	269		-3.9%
6 CUTTER PLACE	GREENHITHE	08/02/2011	\$650,000	\$740,000	4	0.0662	219	2000 - 2009	13.8%
10 HUNTINGTON PARK DRIVE	GREENHITHE	09/02/2011	\$730,000	\$745,000	4	0.0771	246	2000 - 2009	2.1%
18 OAK BARK DRIVE	SCHNAPPER ROCK	09/02/2011	\$830,000	\$750,000	5	0.0500	310	2000 - 2009	-9.6%
72 SCHNAPPER ROCK ROAD	SCHNAPPER ROCK	07/02/2011	\$840,000	\$795,000		0.0500	314		-5.4%
80 TRAVIS VIEW DRIVE	FAIRVIEW HEIGHTS	22/02/2011	\$365,000	\$839,000	6	0.0715	0	NEW PROPERTY	
1028 EAST CAOST ROAD	FAIRVIEW HEIGHTS	08/02/2011	\$890,000	\$870,000	5	0.5200	240	1970 - 1979	-2.2%
382 UPPER HARBOUR DRIVE	GREENHITHE	21/03/2011	\$750,000	\$1,800,000	5	0.5488	446	VARIOUS AGES	140.0%
Average Sales Price to Capital Value difference									3.6%

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

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
24 COASTAL HEIGHTS	STILLWATER	02/02/2011	\$500,000	\$445,000	4	0.0620	180	2000 - 2009	-11.0%
34 OKURA RIVER ROAD	OKURA	28/02/2011	\$500,000	\$550,000	4	0.0812	172	1960 - 1969	10.0%
49 JAMES PAIGE LANE	RIVERHEAD	10/03/2011	\$1,300,000	\$780,000	3	1.8190	146	1930 - 1939	-40.0%
127 GREEN ROAD	DAIRY FLAT	16/02/2011	\$845,000	\$800,000	2	1.4309	180	VARIOUS AGES	-5.3%
Average Sales Price to Capital Value difference									-11.6%

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Hibiscus Coast/Orewa

This area recorded a further decline in average sales value of 1.8% down to \$467,000 despite a 43% increase in the number of sales. This is indicative of the lack of movement in the higher priced (\$700,000+ market) where there appears to be a lot of housing stock but few buyers.

Vacant land sales also appear to have stalled somewhat in the past 12 months with number of sales down 50% on the previous year to March with values holding at an average of \$275,000.

Recent sales include:

Army Bay, Gulf Harbour

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
22 PACIFIC CLIFFS DRIVE	GULF HARBOUR	16/03/2011	\$750,000	\$267,000		0.0778		VACANT LAND	-64.4%
14 EVERARD AVENUE	ARMY BAY	09/02/2011	\$395,000	\$310,000	3	0.0812	95	2000 - 2009	-21.5%
1335 WHANGAPARAOA ROAD	ARMY BAY	20/02/2011	\$380,000	\$310,000	2	0.0809	60	VARIOUS AGES	-18.4%
8 CLEA VIEW	GULF HARBOUR	08/03/2011	\$435,000	\$336,000	4	0.0332	152	2000 - 2009	-22.8%
80 NAUTILUS DRIVE	GULF HARBOUR	22/02/2011	\$400,000	\$339,000	3	0.0146	150	2000 - 2009	-15.3%
12 QUARTER DECK LANE	GULF HARBOUR	28/02/2011	\$370,000	\$353,000		0.0146	155	2000 - 2009	-4.6%
8 KENSINGTON TERRACE	GULF HARBOUR	13/02/2011	\$530,000	\$444,000	4	0.1116	170	1990 - 1999	-16.2%
6 PACIFIC CLIFFS DRIVE	GULF HARBOUR	16/03/2011	\$1,000,000	\$506,000		0.1374		VACANT LAND	-49.4%
17 FINGAL WAY	GULF HARBOUR	06/03/2011	\$520,000	\$515,000	4	0.0627	212	2000 - 2009	-1.0%
125 ALEC CRAIG WAY	GULF HARBOUR	04/02/2011	\$580,000	\$560,000	3	0.0552	210	2000 - 2009	-3.4%
59 REGENCY PARK DRIVE	GULF HARBOUR	02/02/2011	\$600,000	\$590,000	4	0.0783	206	2000 - 2009	-1.7%
Average Sales Price to Capital Value difference									-19.9%

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
23 WALDORF CRESCENT	OREWA	16/02/2011	\$350,000	\$305,000		0.1553	0		-12.9%
3 RIVERSIDE ROAD (Unit 6)	OREWA	25/03/2011	\$390,000	\$320,000	2		108	2000 - 2009	-17.9%
61 ROBERTA CRESCENT	OREWA	14/02/2011	\$335,000	\$330,000		0.0724	0		-1.5%
88 FLORENCE AVENUE (Unit /2)	OREWA	01/03/2011	\$380,000	\$350,000	2		100	1970 - 1979	-7.9%
52 FLORENCE AVENUE (Unit /2)	OREWA	13/02/2011	\$400,000	\$355,000	2		120	1980 - 1989	-11.3%
1 HATTON ROAD (Unit /51)	OREWA	07/02/2011	\$380,000	\$365,000	2		110	1980 - 1989	-3.9%
7 BEACH ROAD (Unit B)	OREWA	09/02/2011	\$430,000	\$380,000	3		110	1980 - 1989	-11.6%
22 HAMMOND AVENUE (Unit D)	HATFIELDS BEACH	03/03/2011	\$405,000	\$415,000	3		170	1980 - 1989	2.5%
22 PURIRI AVENUE	OREWA	09/02/2011	\$460,000	\$431,500	2	0.0534	140	MIXED/REMODO	-6.2%
48 PARKSIDE DRIVE	OREWA	11/02/2011	\$465,000	\$469,000			157	2000 - 2009	0.9%

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Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
1 HIBISCUS COAST HIGHWAY (Unit /424)	OREWA	17/02/2011	\$440,000	\$470,000	3		190	1970 - 1979	6.8%
11 TAMARIKI AVENUE (Unit /5B)	OREWA	11/03/2011	\$520,000	\$520,000	1		96	2000 - 2009	0.0%
476 HIBISCUS COAST HIGHWAY	OREWA	03/03/2011	\$590,000	\$527,000	3	0.0805	120	1960 - 1969	-10.7%
474 HIBISCUS COAST HIGHWAY	OREWA	04/02/2011	\$590,000	\$549,000	2	0.0809	230	1960 - 1969	-6.9%
15 AMBASSADOR GLADE	OREWA	20/02/2011	\$570,000	\$550,000	3	0.0754	180	1990 - 1999	-3.5%
2 ELIZABETH STREET (Unit /34)	OREWA	07/02/2011	\$590,000	\$550,000	3		280	MIXED/REMODO	-6.8%
14 ASTOR PLACE	OREWA	20/03/2011	\$620,000	\$610,000	3	0.0807	195	2000 - 2009	-1.6%
35 SETTLERS GROVE	OREWA	20/02/2011	\$710,000	\$670,000	4	0.0660	250	1990 - 1999	-5.6%
55 WALDORF CRESCENT	OREWA	05/03/2011	\$790,000	\$680,000		0.1020	324	2000 - 2009	-13.9%
Average Sales Price to Capital Value difference									-6.2%

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
2 PROSPECT TCE	SILVERDALE	02/02/2011	\$275,000	\$270,000		0.0664		VACANT LAND	-1.8%
191 WHANGAPARAOA ROAD	RED BEACH	07/02/2011	\$395,000	\$280,000		0.3321	0		-29.1%
125 ROSARIO CRESCENT (Unit A)	RED BEACH	07/02/2011	\$400,000	\$378,000	2		90	1970 - 1979	-5.5%
1 ROSARIO CRESCENT (Unit / 28)	RED BEACH	17/02/2011	\$395,000	\$410,000	3		110	1980 - 1989	3.8%
28 ROSARIO CRESCENT (Unit 2)	RED BEACH	17/02/2011	\$395,000	\$410,000	3	0.0809	220	1980 - 1989	3.8%
3 WILLIAM BAYES PLACE (Unit A)	RED BEACH	24/02/2011	\$370,000	\$435,500	1		60	1950 - 1959	17.7%
1 BAY VISTA DRIVE (Unit A)	RED BEACH	01/03/2011	\$530,000	\$438,000	3		140	1990 - 1999	-17.4%
13 THORBURN AVENUE	RED BEACH	16/02/2011	\$520,000	\$495,000	4	0.0685	200	1970 - 1979	-4.8%
46 TOTARA VIEWS DRIVE	RED BEACH	09/03/2011	\$530,000	\$572,800	3	0.0600	189	2000 - 2009	8.1%
27 WALTON STREET	RED BEACH	20/02/2011	\$530,000	\$610,000	3	0.0809	180	1960 - 1969	15.1%
40 SALTWOOD STREET	RED BEACH	05/02/2011	\$585,000	\$640,000	4	0.0553	231	2000 - 2009	9.4%
8 FENNELL CRESCENT	SILVERDALE	27/02/2011	\$790,000	\$750,000		0.0650	224		-5.1%
Average Sales Price to Capital Value difference									-0.5%

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
15 HOLIDAY ROAD	STANMORE BAY	23/02/2011	\$360,000	\$275,000		0.0812	60	MIXED/REMODO	-23.6%
70 VIPOND ROAD (Unit A)	STANMORE BAY	07/02/2011	\$360,000	\$280,000		0.0600		VACANT LAND	-22.2%
85 MCKENZIE AVENUE (Unit /2)	ARKLES BAY	18/02/2011	\$305,000	\$298,000	1	0.0405	70	1970 - 1979	-2.3%
2 LANGTON ROAD	STANMORE BAY	05/02/2011	\$365,000	\$336,000	2	0.0665	110	1970 - 1979	-7.9%

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3 RISHWORTH AVENUE (Unit /1)	ARKLES BAY	15/03/2011	\$345,000	\$340,000			90	1960 - 1969	-1.4%
41 GLEDSTANE ROAD	STANMORE BAY	02/02/2011	\$350,000	\$351,500	3	0.1217	80	1980 - 1989	0.4%
13 GLEDSTANE ROAD	STANMORE BAY	15/02/2011	\$415,000	\$389,000		0.0809	90	1960 - 1969	-6.3%
14 BONITA AVENUE	STANMORE BAY	25/02/2011	\$450,000	\$405,000	4	0.0835	180	1980 - 1989	-10.0%
32 HOLIDAY ROAD	STANMORE BAY	02/02/2011	\$445,000	\$440,000	3	0.0888	147	1990 - 1999	-1.1%
7 POLKINGHORNE DRIVE	MANLY	23/02/2011	\$440,000	\$440,000	3	0.0683	117	1920 - 1929	0.0%
7 JEAN PLACE	STANMORE BAY	24/02/2011	\$480,000	\$445,000	3	0.0628	160	1990 - 1999	-7.3%
10 NORFOLK ROAD	STANMORE BAY	24/02/2011	\$470,000	\$451,000	3	0.0830	170	1970 - 1979	-4.0%
148 BRIGHTSIDE ROAD (Unit /10)	STANMORE BAY	15/02/2011	\$440,000	\$495,000	3		142	BEFORE 1880	12.5%
35 RISHWORTH AVENUE	ARKLES BAY	07/02/2011	\$475,000	\$510,000	3	0.0520	162	2000 - 2009	7.4%
16 DUNCANSBY ROAD	STANMORE BAY	20/02/2011	\$580,000	\$517,000	1	0.0837	180	MIXED/REMODO	-10.9%
6 BLOOMFIELD RISE	ARKLES BAY	06/02/2011	\$550,000	\$518,500	4	0.0603	186	2000 - 2009	-5.7%
49 RIVERVALE GROVE	STANMORE BAY	13/03/2011	\$595,000	\$550,000	3	0.0844	188	2000 - 2009	-7.6%
66 DUNCANSBY ROAD	STANMORE BAY	07/03/2011	\$670,000	\$565,000	4	0.0842	160	VARIOUS AGES	-15.7%
11 GLENGARRY AVENUE	MANLY	24/02/2011	\$725,000	\$570,000	3	0.0809	100	1960 - 1969	-21.4%
73 STANMORE BAY ROAD (Unit A)	STANMORE BAY	09/02/2011	\$620,000	\$584,000		0.0376	216	2000 - 2009	-5.8%
32 DUNCANSBY ROAD (Unit A)	STANMORE BAY	04/02/2011	\$650,000	\$600,000	4	0.0736	278	1980 - 1989	-7.7%
47 RIVERVALE GROVE	STANMORE BAY	28/03/2011	\$595,000	\$600,000	3	0.0971	219	2000 - 2009	0.8%
Average Sales Price to Capital Value difference									-6.4%

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Rodney North

Little activity in this area with only a slight increase in the number of sales from 36 to 45, and a further decline in average sales value to \$425,000, down 4% on February 2011. Median days to sell fell from 80 days to 56, however average sales price and days to sell both continue to depict negative trends.

Any recovery in the central Auckland region is going to take time to be reflected in the more remote regions of Rodney North, however this area is likely to benefit from potential future infrastructure spending on roads on the main arterial routes in and out of the city encouraging the spread of the greater Auckland region. This is unlikely to eventuate in the short to medium term (up to 5 years).

Recent sales include:

Kumeu, Huapai, Helensville, Parakai, Woodhill, Waimauku

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
29 SPRINGS ROAD (Unit B)	PARAKAI	17/02/2011	\$200,000	\$152,000	1	0.0000	160	1980 - 1989	-24.0%
138 PARKHURST ROAD	PARAKAI	07/02/2011	\$325,000	\$279,500	3	0.0675	100	1960 - 1969	-14.0%
43 PURIRI STREET	HELENSVILLE	02/02/2011	\$335,000	\$298,000	2	0.0465	138	1920 - 1929	-11.0%
7 PENGELLY PLACE	PARAKAI	22/02/2011	\$295,000	\$310,000	2		90	1990 - 1999	5.1%
5 AWAROA ROAD	HELENSVILLE	11/02/2011	\$380,000	\$335,000	4	0.1075	100	1960 - 1969	-11.8%
34 AITKENHEAD CT	PARAKAI	02/02/2011	\$400,000	\$362,500	3	0.0409	184	2000 - 2009	-9.4%
64 TAPU ROAD (UNIT 4)	HUAPAI	14/03/2011	\$370,000	\$381,000	2		133	2000 - 2009	3.0%
7 MERLOT HEIGHTS	HUAPAI	03/02/2011	\$530,000	\$510,000	3	0.0620	230	1990 - 1999	-3.8%
579 INLAND ROAD (UNIT B)	HELENSVILLE	25/03/2011	\$700,000	\$585,000		2.7411	173	1970 - 1979	-16.4%
156 TAYLOR ROAD	WAIMAUKU	14/03/2011	\$800,000	\$760,000		2.0000	200	MIXED/REMOD	-5.0%
451 OLD NORTH ROAD	KUMEU	16/02/2011	\$1,005,000	\$795,000		1.1624	194	2000 - 2009	-20.9%
66 ANNETT ROAD	KUMEU	25/02/2011	\$1,300,000	\$950,000		4.2011	500	1990 - 1999	-26.9%
Average Sales Price to Capital Value difference									-11.3%

Omaha, Leigh, Sandspit

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
75 HAURAKI ROAD	LEIGH	01/03/2011	\$630,000	\$675,000		0.1500	131	2000 - 2009	7.1%
11 ARGO RISE	OMAHA	08/03/2011	\$775,000	\$720,000		0.0640	170	1980 - 1989	-7.1%
39 CAROLINE HEIGHTS	OMAHA	13/03/2011	\$1,275,000	\$1,245,000	0	0.0556	370	1990 - 1999	-2.4%
137 BRICK BAY DRIVE	SANDSPIT	10/02/2011	\$1,495,000	\$1,600,000	3	0.8853	139	2000 - 2009	7.0%
41 DUNGARVON PLACE	OMAHA	02/02/2011	\$2,290,000	\$2,510,000	3	0.1095	210	1980 - 1989	9.6%
Average Sales Price to Capital Value difference									2.9%

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Snells Beach, Matakana, Algies Bay, Mahurangi East, Mahurangi West

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
21 OPAHI BAY ROAD	MAHURANGI WEST	15/02/2011	\$685,000	\$516,000	3	0.1034	140	1960 - 1969	-24.7%
7 RIVERGLADE LANE	MATAKANA	18/03/2011	\$590,000	\$565,000	3	0.1174	184	2000 - 2009	-4.2%
20 & 22 SUNRISE BOULEVARD	SNELLS BEACH	08/02/2011	\$865,000	\$650,000	2	0.0852	60	1970 - 1979	-24.9%
48 JAMIESON ROAD	MAHURANGI WEST	02/03/2011	\$725,000	\$760,000		0.1214	80	VARIOUS AGES	4.8%

Average Sales Price to Capital Value difference -12.2%

Warkworth

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
13 BERTRAM STREET	WARKWORTH	05/02/2011		\$200,000	2	0.0789	210	1970 - 1979	
11 GREAT NORTH ROAD (Unit A)	WARKWORTH	14/02/2011	\$285,000	\$275,000	2		90	1980 - 1989	-3.5%
18 WALTON AVENUE	WARKWORTH	15/03/2011	\$470,000	\$365,000	3	0.0845	130	1960 - 1969	-22.3%
36 HILL STREET	WARKWORTH	07/02/2011	\$410,000	\$400,000	3	0.1012	130	1940 - 1949	-2.4%
45 COQUETTE STREET	WARKWORTH	28/03/2011	\$460,000	\$435,000	3	0.0707	170	1990 - 1999	-5.4%
15 VIEW ROAD	WARKWORTH	02/02/2011	\$555,000	\$465,000	5	0.2013	170	1970 - 1979	-16.2%
8 PULHAM ROAD	WARKWORTH	03/02/2011	\$500,000	\$515,000	3	0.0850	210	1960 - 1969	3.0%
45 ALBERT ROAD (Unit -47)	WARKWORTH	23/03/2011	\$765,000	\$522,000	4	0.3105	265	2000 - 2009	-31.8%
32 ASHMORE CRESCENT	WARKWORTH	07/02/2011	\$605,000	\$687,000		0.0718	231	2000 - 2009	13.6%
65 BLUE GUM DRIVE	WARKWORTH	24/03/2011	\$1,055,000	\$960,000	3	0.4227	275	2000 - 2009	-9.0%

Average Sales Price to Capital Value difference -8.2%

Wellsford

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
10 MONOWAI ROAD	WELLSFORD	02/02/2011	\$270,000	\$206,000		0.0845	100	1960 - 1969	-23.7%
36 DAVIES ROAD	WELLSFORD	05/02/2011	\$280,000	\$215,000	3	0.0809	140	1960 - 1969	-23.2%
17 TOTARA VIEW	WELLSFORD	05/02/2011	\$315,000	\$274,000	3	0.0809	130	1970 - 1979	-13.0%
34 ASTRID LANE	WELLSFORD	07/03/2011	\$140,000	\$323,000	4	0.0624		NEW PROPERTY	
31 DAVIES ROAD	WELLSFORD	14/02/2011	\$350,000	\$330,000	3	0.1050	220	1940 - 1949	-5.7%
5150 KAIPARA COAST H/WAY (UNIT A)	WELLSFORD	09/02/2011	\$540,000	\$440,000		2.0000	221	2000 - 2009	-18.5%

Average Sales Price to Capital Value difference -16.8%

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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
117 AHUROA VALLEY ROAD	MAKARAU	04/03/2011	\$310,000	\$390,000		1.2036	77	1930 - 1939	25.8%
WERANUI ROAD	WAINUI	28/02/2011	\$600,000	\$534,000		9.3780		VACANT LAND	-11.0%
MARTIN ACCESS ROAD	MAKARAU	01/03/2011	\$445,000	\$550,000		25.1814		VACANT LAND	23.6%
173 WHITEHILLS ROAD	WAITOKI	08/03/2011	\$800,000	\$603,000		2.8820	185	1990 - 1999	-24.6%
Average Sales Price to Capital Value difference									3.4%

Note: 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. Data is sourced from recorded sales for the period 1 February 2011 to mid April, though due to the delay in recording sales some may have been repeated from last months report.

Well, 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

Valuation Rodney Limited

Your local PropertyINDEPTH franchise

www.valuationrodney.co.nz

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

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A member of the PropertyINDEPTH Franchise

Remove Doubt – Create Certainty on your next property decision

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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, Matakatia Bay, Army Bay, Big Manly, Little Manly, Gulf Harbour.
- North Shore - Albany, Torbay, Browns Bay, Long Bay, Okura, Redvale, Waiake, Northcross, Rothersey 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.

PropertyINDEPTH's modern technology delivers reports electronically and securely to you the customer, and other nominated people such as your mortgage broker or bank, with the reports often completed within hours, not days, of the physical inspection.

Valuation Purposes

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

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

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

Phone: (09) 4276020 Mobile: (021) 055-3485 Email: office@valuationrodney.co.nz

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