



# Valuation Rodney Ltd

A member of the PropertyINDEPTH Franchise

Remove Doubt – Create Certainty on your next property decision

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## Property News – Dec 2011/Jan 2012

With 2011 drawing to a close shortly, its time to reflect back on what has happened in the past 12 months, and also take a stab on what 2012 holds for us all in the property market.

At the beginning of this year, the national average house sale price was at \$352,000 - down slightly on 2009 levels and upwards of 5% below the peak of 2007. We predicted little change in interest rates for the year on the back of continued uncertainty in the economic performance of the country.

Apart from the psychological boost provided by first the Rugby World Cup win, and general stability with the outcome of the General Election, there has been little else positive to significantly revive the property market. Interest rates still remain low and effectively frozen by the Reserve Bank due to a lack of positive economic data. The fear of taking on more debt appears to be a significant driver in the minds of most borrowers.

Upward pressure on rents, coupled with the suppressed mortgage interest rates did provide some much needed excitement in the property market. Property Investors were replaced by first home buyers as the driving force behind sales, and we saw an unexpected surge in sales uncharacteristically in the lead up to and during the winter months.

The brakes went on again with the Rugby World Cup and General Election, and despite a surge in listings for spring, as reported last month there appeared to have been a lull in all the excitement. However we have seen some rebound in values for November to \$367,500 (up 2.4% on October) on the back of just over 6000 sales – the best result since March 2010 where 6161 sales were recorded.

We are now tantalisingly close to the 2007 highs (nationally), with some regions especially Auckland, now recording sales values in excess of the previous market peak. A shortage of housing stock has also seen the number of days to sell fall, whilst not quite to the lows of early 2007, to at least comfortably in the low 30's range.

So despite all the doom and gloom reporting, we can say that the property market has all but recovered to the previous highs in 2007. Note this is the average overall – when looking at specific market segments a lot of variation still exists with still some areas yet to recover – eg lifestyle & beachfront properties as well as some regions and suburbs previously well overpriced.

There has also been talk during 2011 that the property market remains overpriced - as recently as a week ago, "The

Registered Valuer, BBS HONS (VPM), MPINZ

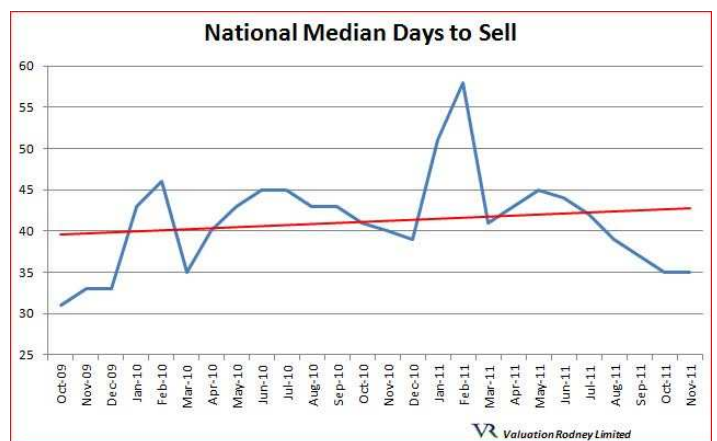
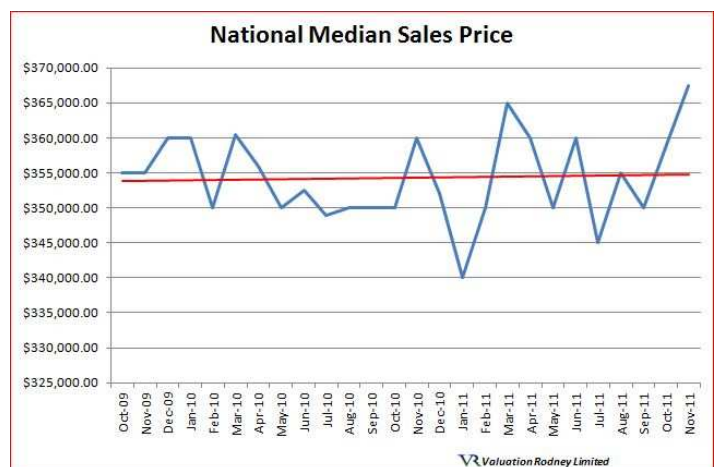
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**PROPERTYINDEPTH**



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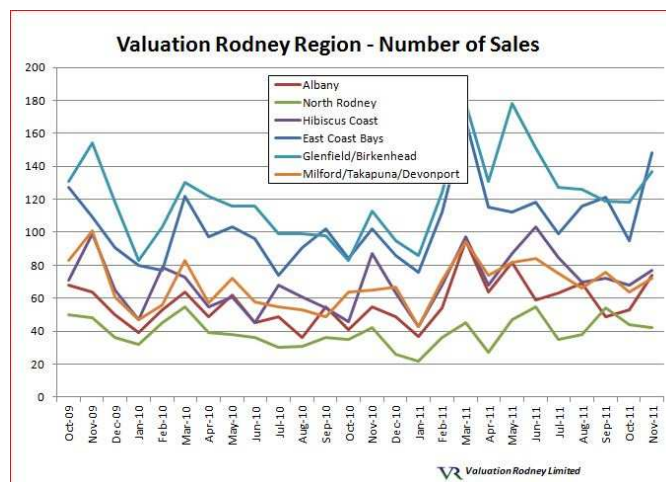
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Economist” rated the New Zealand property market in the world’s overpriced markets, are overvalued by 25% and the country is one of nine under threat of a housing bubble burst. This has been roundly scoffed by real estate insiders and other economists, but it has provided good headlines for newspapers and media.

We’ll let the **data** speak for itself. People are still out there buying, especially first home buyers taking advantage of bargains and low interest rates, forecasts are predicting population increases, particularly in Auckland, which will put pressure on existing stock, and couple this with the currently depressed construction market this can only do one thing – increase prices on existing stock.

We predict 2012 will see the continued recovery in the market. In the short term, it will be gradual but will gain more momentum later in the year, however it will not return to the same meteoric rate we have seen in the last property boom. We believe New Zealand has learned a valuable lesson from the last global financial crisis around reckless property speculation and investment. Whilst some will still occur, too many have been burned and have been effectively taken out of the market.

Interest rates will remain at these current levels, at least through to mid-year. Depending on the outcomes from Europe and Asia sorting out their economies will determine what changes, if any, the Reserve Bank will need to do in the second half. We also sense a mood change in the market – people are over the “GFC” and are “just getting on with it” albeit with a little more caution. This will result in more activity in the market, pressure on supply and therefore prices.



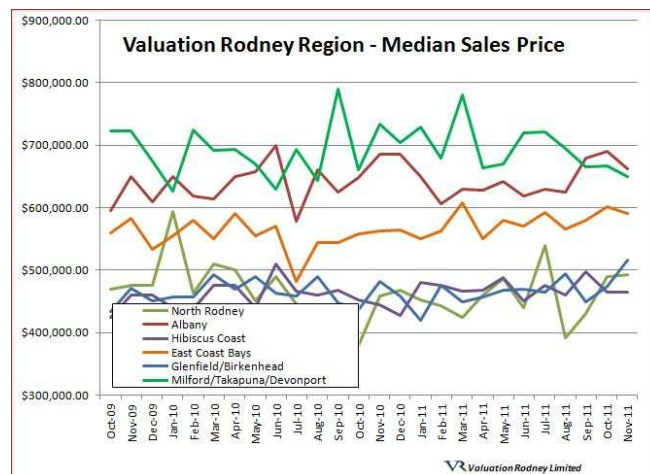
Other factors to watch in 2012 will be the rebuild of the Canterbury region – the drain on building resources will cause supply pressures in other regions around New Zealand, and the forthcoming Draft Auckland Regional Plan where there are a number of significant decisions around how the structure of Auckland will change over the next medium-long term. This includes decisions around infill housing, release of more land and investment in infrastructure which will have an impact on the Auckland property market. The Government has signalled that it is unlikely there are to be any changes to the Tax structure for property investments, and the spectre of a capital gains tax may well have been buried.

## National and Greater Auckland Region Market Commentary

After the drop off in sales for October, we were wondering where the spring sales were? These came with a vengeance with 6008 sales recorded nationally for November, up nearly 20% on October and the first result over 6000 since March 2010. Average Sales Price also rose, up 2.4% to \$367,500 – the highest result possibly recorded, certainly since the previous 2007 market peak.

The sales volumes are still well down on the highs of 2007, where for example 10,989 sales were achieved in March 2007. Days to sell remained at 35, down from 40 in November 2010 and approaching the low 30’s recorded in the last boom. This is backed by an ongoing shortage of listings, especially in some key market segments.

Auckland remains the driving force behind these increases, reaching a new average sales price high of \$490,000 – up 5.4% on



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October 2011, 2.7% on November 2010, and 2.2% up on the last high recorded in April 2011. Northland and Canterbury/Westland were the only other regions to record increases of 4.3% and 1.8% respectively. Demand in Christchurch is being driven from the non-damaged property suburbs, particularly the northern and western suburbs with this region now just 1.7% below the 2007 market peak.

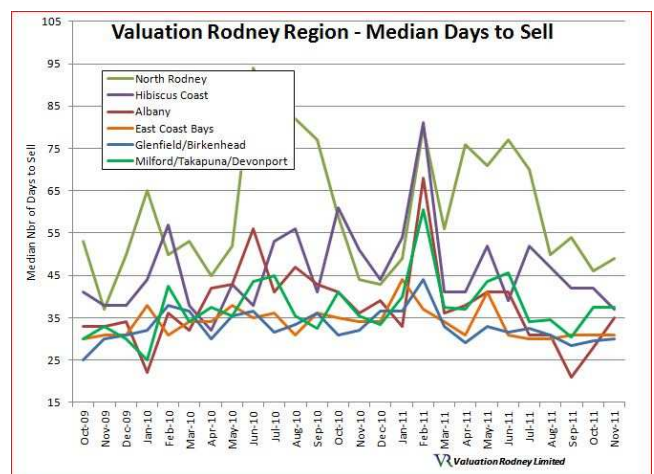
Taranaki recorded the largest fall of 6.2% followed by Wellington (2.4% fall) and Waikato/BOP (1.8% down).

A closer look at Auckland reveals Auckland City with the greatest increase (up 9.3% to \$565,000) followed by Manukau (up 8.8% to \$484,000) and North Shore (up 1.5% to \$570,000). Rodney and Waitakere both recorded falls of 1.3% (to \$465,000) and 2.1% (to \$402,250) respectively.

Lending institutions, especially banks, appear to be relaxing the lending limits on mortgages, with finance available to 80-90% of the registered property valuation. This has contributed to an increase in our workload, together with the interest generated from the release of the latest Capital Values for the Council rates.

New listings totalled 13,369 for November, and 18% increase on new listings for October. The number of listings now total 48,647 up slightly on Octobers total of 48,592.

Price expectations have also fallen slightly to an average listing price of \$425,956 down from \$434,161 for the previous month. This follows a normal seasonal trend where prices tend to increase from the middle of the year through to mid spring, then falling back as more listings become available over the warmer months.



We have seen pockets of extreme interest, especially in the first home market segment and in particular the central North Shore suburbs of Glenfield, Birkenhead and the immediate surrounds. We've seen buyers willing to bid up the price of property in order to secure the purchase, sometimes paying upwards of \$25,000 above the market level. Increased section sales are also flowing through which may see some recovery in the construction sector, though Government economic predictions still see a relatively slow recovery in this sector (in areas outside of the Canterbury region rebuild).

So finally we have seen the spring surge come in, now we enter the summer period where peoples focus is more on "beach, sea and sand" than "bricks and mortar" so we are likely to see some slow down in the market once the mad rush to Christmas has abated.

Other feedback from industry and customers for the past month has indicated:

- Some softening of prices with the increase in listings, especially outside of the first home market segment.
- Still lots of first home buyers looking for good properties.
- High interest in the central North Shore suburbs of Glenfield & Birkenhead.
- Greater increase in some beach front properties, though prices still remain under pressure.

Our individual Rodney and North Shore suburb market commentaries follow after the other news items below.



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## Merry Christmas & Happy New Year

We'd like to take this opportunity to thank all our valued customers, business contacts, as well as our readers of this monthly newsletter for their business, interest and feedback received during 2011.

2011 has been a very successful year for us at Valuation Rodney Ltd, we've seen our customer base and workload grow substantially since last year, we've had two new valuers, Christine Keeling & Kristie Myles, join us and we are looking forward to continued growth in 2012 – a rare feat for our industry, especially given the economic climate at present.



We'll be manning the office through the Christmas and New Year period except for statutory holidays, with the best numbers to call being 09-427 6020 or Vicki on her mobile 021-055 3485 should you have any requirements for valuations. Our Call Centre takes a break, however there will also be other valuers in the Property Indepth group available around the country – call 0800 463 378 for more information.

This is our last newsletter for 2011 though we will still be putting some information up on our website, Facebook and Twitter feeds if anything of interest eventuates until the next issue. The next Property News will come out mid February and will include commentary on the property market over the December/January period.

To everyone – have a safe and Merry Christmas and Happy New Year, enjoy the festivities (and hopefully the better weather) and we look forward to being of service to you in 2012.

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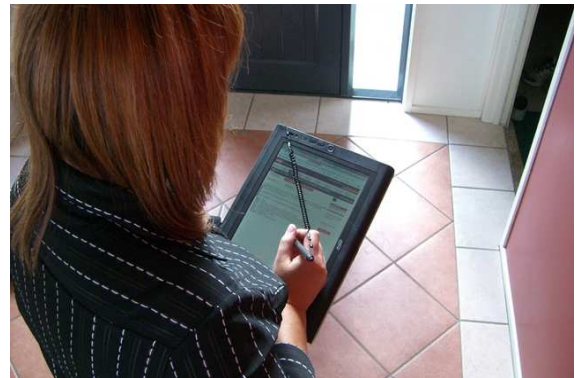
## What Makes our Valuations Different!

This is a question often put to us by many people – customers, banks, mortgage brokers, investors. Quite a valid question too, especially given the number of different valuation companies in the market.

Valuation Rodney Ltd is part of the Property Indepth group, a nationwide franchise organisation with other franchise holders operating in other regions throughout New Zealand. The Property Indepth group is arguably one of the largest specialist residential and lifestyle valuation companies in New Zealand, and we are still growing! We can therefore offer our customers both the advantage of local expertise from our valuing team as well as a one point of contact if your property portfolio is widespread.

Our valuation reports are accepted by **all** financial institutions – including the second tier lenders, and we are also on the Genworth panel of approved valuers, and on the preferred list of many of the country's leading financial institutions. Many of our competitors are not.

We pride ourselves on our service. Employing the latest web-based technology and access to a variety of property databases enables us to complete many reports within hours not days of the inspection. You have secure access to your report through our Property Indepth website, and we keep you updated on the progress of the valuation via email or text message. Our systems won the Property Institute "Innovation in Property" Award.



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When it comes to quality, our Valuation Reports are hard to beat. Our valuations include:

- A Registered Value of the property
- Detailed Market Commentary - national, regional and local
- Room by room condition of fixtures, fittings and chattels
- Risk Analysis of the property and the market
- Plain English explanations and definitions for each section so you can understand the technical talk
- Floor Plan layout
- Plenty of photos, both inside and outside
- Age, population and make up of community
- Regional amenities and facilities including schooling
- Suggested ways to improve the property

Our reports are often customised to suit the requirements of the lending institutions, and if you haven't made up your mind what finance provider to use, you can re-assign the report yourself.

We're backed by a New Zealand based call centre (free phone number) and you can speak with the valuers directly if you have any specific requirements.

You'll also find us competitively priced and when you consider all the benefits above, our reports represent fantastic value.

So if you've not yet used us, why not give us a go for your next valuation report? Come join the revolution in valuations and get smart when buying or selling your property!

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Thanks once again for your interest in our newsletter – we appreciate all the feedback we get too.

Again, just a final reminder – if you have not already subscribed to this newsletter, please visit our website [www.valuationrodney.co.nz](http://www.valuationrodney.co.nz) click on the Subscribe link and register your interest, thanks.



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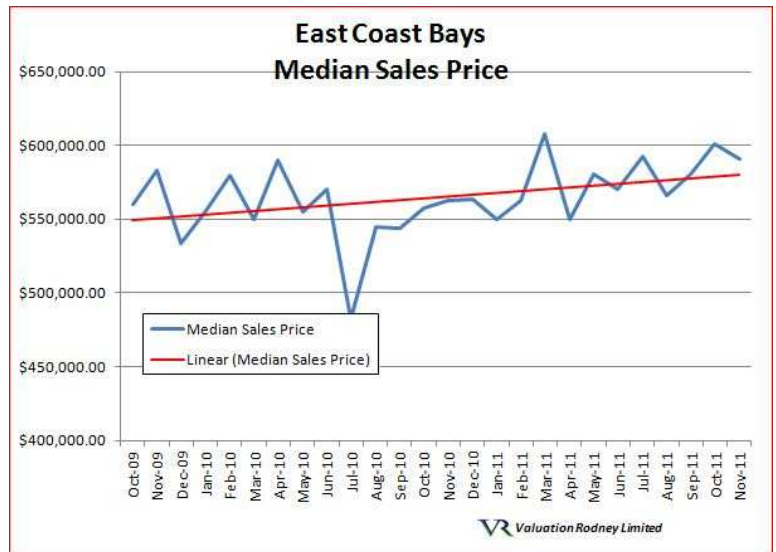
## East Coast Bays

Prices softened slightly in November, down 1.7% to \$590,500, but still a healthy 4.9% up on November 2010. Well up on the 2007 market peak, though we have recorded some temporary post peak highs in Mar 2011 (\$607,500) and September 2009 (\$592,750).

Number of sales surged 56% to 148, the highest recorded since Mar 2011 with the number of days to sell remaining at 31 days for the third month in a row.

Lots of interest from first home buyers, and always proves to be a popular area due to proximity of beaches and amenities, East Coast Bays has seen a steady growth since October 2009.

Recent sales include:



### Rothsay 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
23 PHILSON TERRACE (Unit B)	BROWNS BAY	12/10/2011	\$325,000	\$375,000	2		80	1970 - 1979	15.4%
13 REDWING STREET	BROWNS BAY	07/11/2011	\$400,000	\$395,000			120	1970 - 1979	-1.3%
774 BEACH ROAD	BROWNS BAY	26/10/2011	\$375,000	\$425,000	2		80	1970 - 1979	13.3%
27 WILKINSON WAY	BROWNS BAY	11/10/2011	\$380,000	\$425,000	2		90	1980 - 1989	11.8%
12 MISTLETOE PLACE	BROWNS BAY	28/10/2011	\$430,000	\$450,000	3		130	1970 - 1979	4.7%
3 KIRKDALE PLACE	MORTHXCROSS	03/10/2011	\$455,000	\$470,000	3	0.0665	140	1980 - 1989	3.3%
43 BROWNS BAY ROAD	BROWNS BAY	03/11/2011	\$500,000	\$545,000	4		130	1990 - 1999	9.0%
5 ARIRANG RISE	PINEHILL	08/10/2011	\$490,000	\$550,000	3		180	1990 - 1999	12.2%
10 JOHN DOWNS DRIVE	BROWNS BAY	27/10/2011	\$570,000	\$608,000	3	0.0610	200	1970 - 1979	6.7%
2 LOUGHROS PLACE	PINEHILL	01/11/2011	\$900,000	\$1,000,000		0.0671	384	2000 - 2009	11.1%
8 DEELE CLOSE	PINEHILL	17/10/2011	\$860,000	\$1,050,800		0.0626	355	2010 - 2019	22.2%
7 CLIFTON ROAD	BROWNS BAY	02/10/2011	\$1,160,000	\$1,062,500	3		130	1980 - 1989	-8.4%
<b>Average Sales Price</b>				<b>\$613,025</b>	<b>Average Sales Price to Capital Value difference</b>				<b>8.3%</b>

### 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
93 EAST COAST ROAD	CASTOR BAY	10/10/2011	\$390,000	\$475,000	2		70	1950 - 1959	21.8%
33 SADDLEBACK RISE	MURRAYS BAY	05/10/2011	\$570,000	\$626,000	3	0.0850	160	1970 - 1979	9.8%
58 SADDLEBACK RISE	MURRAYS BAY	06/10/2011	\$630,000	\$725,000	4	0.0658	180	1970 - 1979	15.1%
71 SEAVIEW ROAD	CASTOR BAY	04/10/2011	\$680,000	\$731,000		0.0535	140	1980 - 1989	7.5%
83 PARK RISE	CAMPBELLS BAY	04/10/2011	\$780,000	\$810,000		0.0971	199	MIXED/REMOD	3.8%

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<b>1 GARMONS WAY</b>	CASTOR BAY	05/10/2011	\$690,000	\$859,000	4	0.0688	170	1960 - 1969	24.5%
			<b>Average Sales Price</b>	<b>\$704,333</b>			<b>Average Sales Price to Capital Value difference</b>	<b>13.8%</b>	

## 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
18 DEEP CREEK ROAD	TORBAY	07/11/2011	\$405,000	\$360,000	1	0.0450	53	1950 - 1959	-11.1%
100 STREDWICK DRIVE	TORBAY	08/10/2011	\$390,000	\$370,500	2		90	1970 - 1979	-5.0%
136 DEEP CREEK ROAD	TORBAY	20/10/2011	\$355,000	\$385,000	3		100	1970 - 1979	8.5%
26 GLAMORGAN DRIVE	TORBAY	13/10/2011	\$390,000	\$390,000	3		140	1970 - 1979	0.0%
19 KILLARNEY AVENUE	TORBAY	11/10/2011	\$390,000	\$412,500	2		100	1970 - 1979	5.8%
957 BEACH ROAD (Unit A)	TORBAY	30/10/2011	\$420,000	\$450,000	2		110	1970 - 1979	7.1%
25 DANBURY DRIVE	TORBAY	06/10/2011	\$470,000	\$450,000		0.0683	170	1970 - 1979	-4.3%
64 HEBRON ROAD	WAIAKE	02/11/2011	\$420,000	\$485,000	2		100	1970 - 1979	15.5%
36 WAIAKE STREET	TORBAY	15/10/2011	\$520,000	\$563,000	4		130	1920 - 1929	8.3%
58 CLIFF ROAD	TORBAY	02/10/2011	\$925,000	\$770,000	3		200	1960 - 1969	-16.8%
9 FIRTH ROAD	TORBAY	03/11/2011	\$650,000	\$835,000	4	0.1012	180	1970 - 1979	28.5%
			<b>Average Sales Price</b>	<b>\$497,364</b>			<b>Average Sales Price to Capital Value difference</b>	<b>3.3%</b>	

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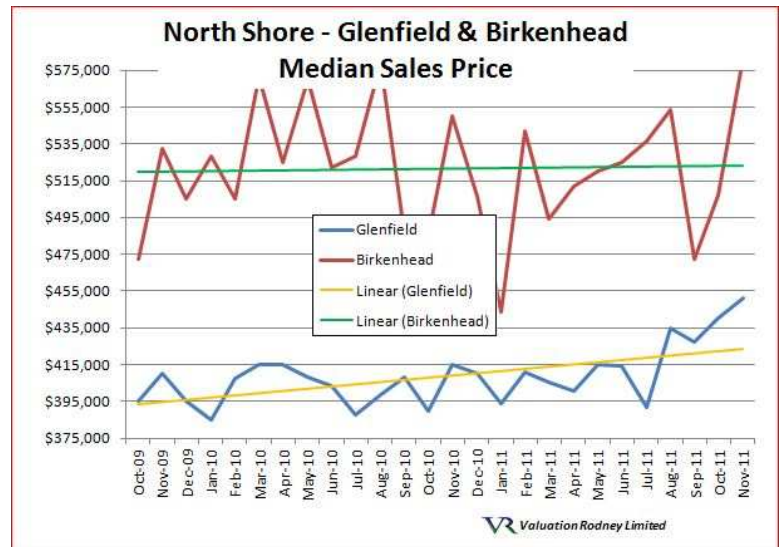
## North Shore – Glenfield & Birkenhead

Glenfield continued to climb, up 2.5% to \$451,000 pushing to a new post-2007 high. Sales also increased to 81 (up 10) with days to sell slightly increasing to 32.

Birkenhead also showed some strong gains, up 14.8% to \$582,500 – another high since the last market peak in 2007. Sales increased slightly to 57 and days to sell again fell to 28.

Very active first home buyers market driving demands and volumes.

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
58 PEACH ROAD	GLENFIELD	11/10/2011	\$315,000	\$270,000	2		60	1970 - 1979	-14.3%
104 TAMAHERE DRIVE	GLENFIELD	16/10/2011	\$280,000	\$277,000		0.0438	0		-1.1%
46 SUNNYFIELD CRESCENT	GLENFIELD	18/10/2011	\$300,000	\$295,000	2		60	1980 - 1989	-1.7%
31 CAMELOT PLACE	GLENFIELD	26/10/2011	\$335,000	\$313,000	2		120	1970 - 1979	-6.6%
42 GIRRAHWEEN DRIVE	TOTARA VALE	09/10/2011	\$305,000	\$328,000			70	1970 - 1979	7.5%
59 RANGATIRA ROAD	BEACH HAVEN	22/10/2011	\$325,000	\$340,000	2		80	1970 - 1979	4.6%
23 LEVESQUE STREET	BIRKDALE	21/10/2011	\$380,000	\$340,000	2		140	1980 - 1989	-10.5%
539 GLENFIELD ROAD	GLENFIELD	04/10/2011	\$370,000	\$351,500	2		80	1950 - 1959	-5.0%
46 LANCASTER ROAD	BEACH HAVEN	05/10/2011	\$380,000	\$370,000	3	0.0832	100	1960 - 1969	-2.6%
76 TARGET ROAD (Unit /6)	TOTARA VALE	05/10/2011	\$380,000	\$370,000	0		86	1990 - 1999	-2.6%
34 SUNNYSOOK ROAD (Unit C)	SUNNYSOOK	07/10/2011	\$330,000	\$373,000			80	1980 - 1989	13.0%
2 CAMELOT PLACE	GLENFIELD	11/11/2011	\$350,000	\$375,000	2		90	1970 - 1979	7.1%
59 TAURUS CRESCENT	BEACH HAVEN	25/10/2011	\$325,000	\$377,000	3	0.0850	100	1970 - 1979	16.0%
32 TREE VIEW AVENUE	GLENFIELD	02/10/2011	\$340,000	\$385,000	3		80	1990 - 1999	13.2%
8 RANCH AVENUE	BEACH HAVEN	13/10/2011	\$300,000	\$388,000	3	0.0817	90	1960 - 1969	29.3%
120 VERRAN ROAD	BIRKDALE	03/10/2011	\$390,000	\$390,000	0		180	1960 - 1969	0.0%
2 SUNHAVEN AVENUE	GLENFIELD	02/10/2011	\$400,000	\$401,000	0		90	1960 - 1969	0.2%
13 HEATHER PLACE	SUNNYSOOK	31/10/2011	\$385,000	\$402,000			80	1960 - 1969	4.4%
35 FINN PLACE	TOTARA VALE	04/10/2011	\$385,000	\$402,500		0.0741	80	1970 - 1979	4.5%
34 FLAXDALE STREET	BIRKDALE	28/10/2011	\$380,000	\$424,000	3	0.0675	130	1970 - 1979	11.6%
11 TEAL CRESCENT (Unit A)	BEACH HAVEN	04/10/2011	\$390,000	\$434,500	3		100	1980 - 1989	11.4%
16 HIWIHAU PLACE	GLENFIELD	03/10/2011	\$475,000	\$438,000		0.0715	140	MIXED/REMOD	-7.8%
6 NGATOA PLACE	GLENFIELD	11/10/2011	\$410,000	\$440,000			106	1990 - 1999	7.3%
16 ORTON STREET	GLENFIELD	07/10/2011	\$415,000	\$440,000	3	0.0698	90	1960 - 1969	6.0%
43 LINGFIELD STREET (Unit B)	GLENFIELD	22/10/2011	\$435,000	\$445,000	3		100	1990 - 1999	2.3%

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6 ROMULUS PLACE	TOTARA VALE	09/10/2011	\$435,000	\$452,500	3		130	1990 - 1999	4.0%
6 HOBBY AVENUE	BIRKDALE	07/10/2011	\$540,000	\$460,000	3	0.4352	90	1970 - 1979	-14.8%
10 BEECHE PLACE	BIRKDALE	28/10/2011	\$365,000	\$470,000	4	0.0539	200	1970 - 1979	28.8%
5 BEAUDINE AVENUE	GLENFIELD	20/10/2011	\$420,000	\$480,000	3	0.0606	130	1970 - 1979	14.3%
48 NOELEEN STREET (Unit /2)	GLENFIELD	04/10/2011	\$425,000	\$481,500	4		160	1990 - 1999	13.3%
77 JUNIPER ROAD	SUNNYSOOK	11/10/2011	\$435,000	\$510,500	4		90	1990 - 1999	17.4%
148 ARCHERS ROAD	GLENFIELD	30/10/2011	\$400,000	\$519,091	3	0.0706	130	1960 - 1969	29.8%
20 HAMILTON PLACE	GLENFIELD	09/10/2011	\$460,000	\$542,000		0.0974	120	1960 - 1969	17.8%
136 RANGATIRA ROAD	BEACH HAVEN	09/10/2011	\$600,000	\$590,000	3	0.2262	100	1980 - 1989	-1.7%

Average Sales Price    **\$408,091**    Average Sales Price to Capital Value difference    **5.7%**

## Birkenhead, Chatswood, Northcote, Northcote Point

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
241 HINEMOA STREET (Unit /4)	BIRKENHEAD	13/10/2011	\$235,000	\$225,000	1		80	1990 - 1999	-4.3%
37 WAIPA STREET	BIRKENHEAD	14/10/2011	\$295,000	\$280,000	1		73	2010 - 2019	-5.1%
13 LISTON STREET	NORTHCOTE	12/11/2011	\$315,000	\$290,000	2		80	1960 - 1969	-7.9%
20 IAN MARWICK PLACE (Unit /4J)	BIRKENHEAD	20/10/2011	\$260,000	\$298,000	1		68	1990 - 1999	14.6%
6 KORORO STREET	NORTHCOTE	05/10/2011	\$295,000	\$320,000	2		90	1960 - 1969	8.5%
241 HINEMOA STREET (Unit /39)	BIRKENHEAD	05/10/2011	\$305,000	\$350,000	1		90	1990 - 1999	14.8%
41 WAIPA STREET (Unit /18)	BIRKENHEAD	10/10/2011	\$395,000	\$387,500	3		140	1990 - 1999	-1.9%
9 COLLEGE ROAD	NORTHCOTE	15/10/2011	\$330,000	\$388,000	3		80	1960 - 1969	17.6%
162 ONEWA ROAD (Unit -164)	NORTHCOTE	11/10/2011	\$325,000	\$399,000	2		160	1960 - 1969	22.8%
21 COLLEGE ROAD	NORTHCOTE	19/10/2011	\$425,000	\$415,000	3		110	1980 - 1989	-2.4%
15 ZION ROAD	BIRKENHEAD	10/10/2011	\$390,000	\$451,500	2		120	1970 - 1979	15.8%
63 RALEIGH ROAD	NORTHCOTE	23/10/2011	\$470,000	\$490,000	3		130	1960 - 1969	4.3%
21 RICHMOND AVENUE	NORTHCOTE POINT	14/10/2011	\$520,000	\$520,000	0		110	1970 - 1979	0.0%
21 MIRAKA PLACE	BIRKENHEAD	04/10/2011	\$455,000	\$524,000	3		160	1980 - 1989	15.2%
13 VIENNA PLACE	BIRKENHEAD	15/10/2011	\$465,000	\$538,000	5	0.0971	135	1960 - 1969	15.7%
1 ARAHIA STREET	NORTHCOTE	19/10/2011	\$445,000	\$543,000	3	0.0690	140	1960 - 1969	22.0%
11 PARIS PLACE	BIRKENHEAD	26/10/2011	\$490,000	\$562,000	3	0.0862	146	1970 - 1979	14.7%
146 QUEEN STREET	NORTHCOTE POINT	07/10/2011	\$590,000	\$772,500	3	0.0458	100	1920 - 1929	30.9%

Average Sales Price    **\$430,750**    Average Sales Price to Capital Value difference    **9.7%**

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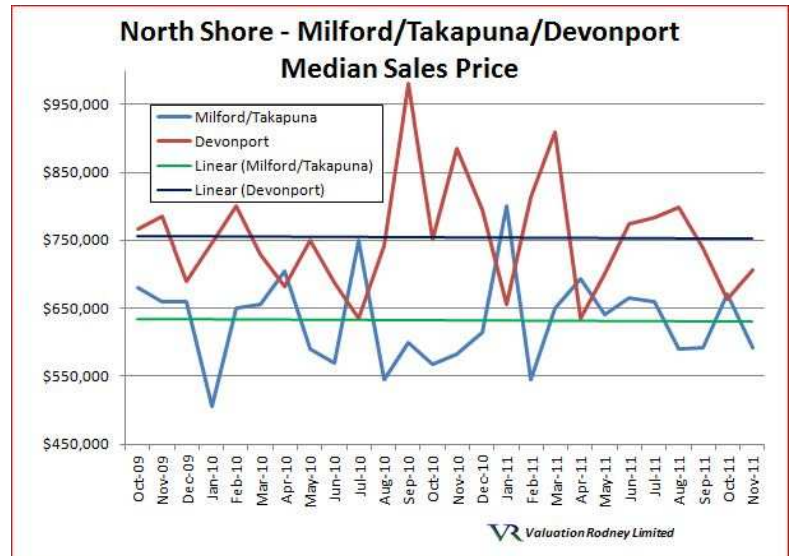
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## North Shore – Milford/Takapuna/Devonport

Milford/Takapuna fell 11.6% to \$592,600 on slightly lower sales of 38. One of the higher priced areas on the North Shore, we have seen prices remain relatively flat since 2009 and still some 9% down on the 2007 peak.

Devonport recovered from two months of falls to be up 6.3% to \$706,000 on slightly more sales. Again similar to Milford/Takapuna with flat sales values since 2009, this area has some high priced properties which seem reluctant to sell, with average sales still well down on the 2007 peak.



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
6 BOND CRESCENT (Unit 3/)	FORREST HILL	26/10/2011	\$315,000	\$325,100	1		70	1970 - 1979	3.2%
3 MERRIFIELD AVENUE	FORREST HILL	13/10/2011	\$360,000	\$415,000	2		80	1970 - 1979	15.3%
125 FORREST HILL ROAD	FORREST HILL	01/11/2011	\$350,000	\$425,000			110	1970 - 1979	21.4%
9 BRIAN AVENUE	FORREST HILL	13/10/2011	\$465,000	\$435,000	2		100	1970 - 1979	-6.5%
8 BROOK STREET	MILFORD	18/10/2011	\$500,000	\$465,000	2		120	1980 - 1989	-7.0%
16 LYTTLETON AVENUE	FORREST HILL	02/11/2011	\$490,000	\$510,000	2		130	1990 - 1999	4.1%
2 SUDAN AVENUE	MILFORD	02/10/2011	\$540,000	\$547,000		0.0718	80	1950 - 1959	1.3%
104 EAST COAST ROAD	FORREST HILL	06/10/2011	\$570,000	\$575,000	2		150	1970 - 1979	0.9%
15 VARLENE TERRACE	FORREST HILL	03/10/2011	\$570,000	\$630,500	5	0.0766	190	1960 - 1969	10.6%
14 CATALINA CRESCENT	FORREST HILL	15/10/2011	\$640,000	\$756,500	3	0.0683	190	1960 - 1969	18.2%
9 CECIL ROAD	MILFORD	04/11/2011	\$1,200,000	\$1,055,000	3		220	1990 - 1999	-12.1%
96 KITCHENER ROAD	MILFORD	07/10/2011	\$1,040,000	\$1,100,000		0.0895	150	1950 - 1959	5.8%
15 FRIESTON ROAD	MILFORD	04/10/2011	\$1,225,000	\$1,210,000		0.0670	160	MIXED/REMOD	-1.2%
11 SALTBURN ROAD	MILFORD	10/11/2011	\$1,325,000	\$1,390,000	2	0.0555	209	1940 - 1949	4.9%
<b>Average Sales Price</b>				<b>\$702,793</b>	<b>Average Sales Price to Capital Value difference</b>				<b>4.2%</b>

### 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	07/10/2011	\$230,000	\$237,000	1		50	1980 - 1989	3.0%
14 PURIRI STREET (Unit A)	TAKAPUNA	22/10/2011	\$355,000	\$385,000	2		60	1960 - 1969	8.5%
64 KILLARNEY STREET (Unit /40)	TAKAPUNA	14/10/2011	\$730,000	\$830,000	2		130	2000 - 2009	13.7%

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<b>4 EARNOCH AVENUE</b>	TAKAPUNA	13/10/2011	\$1,875,000	\$1,925,000	2	0.0799	200	MIXED/REMOD	2.7%
<b>8 O'NEILLS AVENUE</b>	TAKAPUNA	27/10/2011	\$2,550,000	\$3,020,000		0.0911	220	1930 - 1939	18.4%
			<b>Average Sales Price</b>	<b>\$1,279,400</b>	<b>Average Sales Price to Capital Value difference</b>			<b>9.3%</b>	

## 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
<b>45 VAUXHALL ROAD</b>	DEVONPORT	13/10/2011	\$350,000	\$275,000	2		60	1960 - 1969	-21.4%
<b>28 HEMI STREET (Unit /4)</b>	NARROW NECK	13/10/2011	\$355,000	\$403,000	2		60	1960 - 1969	13.5%
<b>29 HANLON CRESCENT</b>	NARROW NECK	06/10/2011	\$530,000	\$531,000			80	1940 - 1949	0.2%
<b>4 DAVID STREET</b>	BAYSWATER	09/10/2011	\$530,000	\$573,000		0.0649	90	1920 - 1929	8.1%
<b>55 BAYSWATER AVENUE</b>	BAYSWATER	16/10/2011	\$650,000	\$675,000	3		220	1980 - 1989	3.8%
			<b>Average Sales Price</b>	<b>\$491,400</b>	<b>Average Sales Price to Capital Value difference</b>			<b>0.8%</b>	

Don't forget also, we have our resident area expert **Christine Keeling** completing valuations for Property Indepth in this region.

Christine has had a wealth of experience valuing properties in Auckland having spent in excess of 20 years in the industry. Christine's contact details are on the right should you wish to speak with her directly, otherwise please contact our office or book a valuation with our friendly Customer Service Team on 0800 INDEPTH (0800 463 378).

Registered Valuer, BPA, ANZIV, SPINZ  
**christine keeling**  
 027 490 5623  
 christine.k@propertyindepth.co.nz

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## Albany/Greenhithe

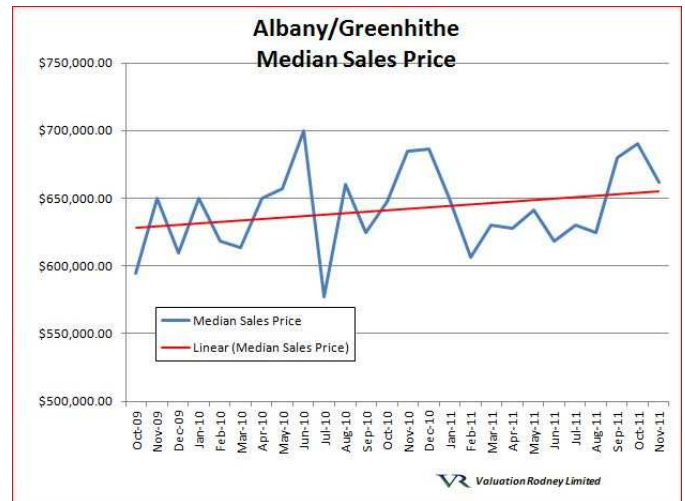
A slight softening of prices, down 4.1% to \$661,800 for November on the back of 74 sales, up from 53 in October.

We've seen fluctuations in values throughout the year from this region, though there still remains a good positive trend.

Days to sell again climbed slightly to 35 days.

A popular suburb, close to good amenities centred around Albany centre.

Recent sales include:



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

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdr ms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
47 CENTAUR PARADE (Unit -57)	OTEHA	12/11/2011	\$295,000	\$365,000	1		130	1990 - 1999	23.7%
6 SUNNYDALE PLACE	OTEHA	08/10/2011	\$345,000	\$385,000	3		132	2000 - 2009	11.6%
15 JOHN JENNINGS DRIVE (Unit /1)	OTEHA	21/10/2011	\$350,000	\$395,000	3		120	1990 - 1999	12.9%
7 LAVENDER GARDEN LANE	OTEHA	14/10/2011	\$480,000	\$479,000		0.0190	141	2000 - 2009	-0.2%
9 GEORGIA TERRACE (Unit /1)	ALBANY	18/10/2011	\$480,000	\$525,000	3		168	2000 - 2009	9.4%
101 BUSHLANDS PARK DRIVE	ALBANY	07/11/2011	\$515,000	\$600,000	3	0.0654	212	1990 - 1999	16.5%
111 KYLE ROAD	GREENHITHE	16/11/2011	\$600,000	\$600,000	4	0.0605	250	2000 - 2009	0.0%
18 ANDERSONS ROAD	OTEHA	11/10/2011	\$550,000	\$610,000		0.0261	177	2010 - 2019	10.9%
8 BRYN MAWR PLACE	ALBANY	20/10/2011	\$580,000	\$620,000	3	0.0502	150	1990 - 1999	6.9%
99 TE WHARAU DRIVE	GREENHITHE	09/11/2011	\$670,000	\$620,000	4	0.0708	219	2000 - 2009	-7.5%
218 SCHNAPPER ROCK ROAD	SCHNAPPER ROCK	02/10/2011	\$710,000	\$684,000	4	0.0612	227	2000 - 2009	-3.7%
216 KYLE ROAD	GREENHITHE	26/10/2011	\$645,000	\$689,000	4	0.0616	220	2000 - 2009	6.8%
18 ADMIRALS CT	GREENHITHE	05/10/2011	\$670,000	\$700,000	4	0.0663	227	2000 - 2009	4.5%
25 CANYON DRIVE	OTEHA	16/10/2011	\$650,000	\$700,000		0.0504	213	2000 - 2009	7.7%
3 DOVE PLACE	SCHNAPPER ROCK	06/10/2011	\$630,000	\$703,000	4	0.0600	204	2000 - 2009	11.6%
11 GEORGE DEANE PLACE	GREENHITHE	06/10/2011	\$720,000	\$735,000	5	0.0504	265	2000 - 2009	2.1%
65 BUSHLANDS PARK DRIVE	ALBANY	20/10/2011	\$650,000	\$748,000	4	0.0764	220	1990 - 1999	15.1%
12 VINEWOOD DRIVE	ALBANY	16/11/2011	\$750,000	\$750,000	6	0.0514	297	2000 - 2009	0.0%
26 HORNBILL DRIVE	FAIRVIEW HEIGHTS	23/10/2011	\$700,000	\$755,000		0.0540	242	2010 - 2019	7.9%
24 TRAVIS VIEW DRIVE	FAIRVIEW HEIGHTS	27/10/2011	\$750,000	\$779,000	5	0.0693	242	2000 - 2009	3.9%
40 BORNEO DRIVE	FAIRVIEW HEIGHTS	09/10/2011	\$790,000	\$803,000		0.0594	291	2010 - 2019	1.6%
85 TRAVIS VIEW DRIVE	FAIRVIEW HEIGHTS	07/10/2011	\$810,000	\$808,000		0.0731	301	2000 - 2009	-0.2%
3 STUBBS PLACE	FAIRVIEW HEIGHTS	22/10/2011	\$810,000	\$830,000		0.0793	302	2010 - 2019	2.5%
1 THOMAS HUNTER LANE	GREENHITHE	13/10/2011	\$1,475,000	\$1,400,000	5	0.1527	384	2000 - 2009	-5.1%

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11 THOMAS HUNTER LANE	GREENHITHE	03/10/2011	\$1,800,000	\$1,950,000	0.1289	432	2000 - 2009	8.3%
			<b>Average Sales Price</b>	<b>\$729,320</b>			<b>Average Sales Price to Capital Value difference</b>	<b>5.9%</b>

## 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
43 UPPER DUCK CREEK ROAD	STILLWATER	01/10/2011	\$345,000	\$386,000	3	0.0809	100	1970 - 1979	11.9%
24 GEORGE STREET	RIVERHEAD	11/10/2011	\$500,000	\$473,000		0.0809	280	1960 - 1969	-5.4%
18 KENT TERRACE	RIVERHEAD	03/10/2011	\$455,000	\$505,000	3	0.1120	130	1950 - 1959	11.0%
91 BAWDEN ROAD	DAIRY FLAT	05/10/2011	\$1,050,000	\$1,024,874		3.1635	176	2000 - 2009	-2.4%
106 O'BRIEN ROAD	COATESVILLE	08/10/2011	\$940,000	\$1,065,000		1.6234	252	MIXED/REM OD	13.3%
9 GOODLAND DRIVE	DAIRY FLAT	07/10/2011	\$1,500,000	\$1,310,000		0.3032	443	2000 - 2009	-12.7%
25 SUNNYSIDE ROAD	COATESVILLE	04/11/2011	\$2,000,000	\$1,900,000		1.4554	407	2000 - 2009	-5.0%
321 COATESVILLE-RIVERHEAD H/WAY	COATESVILLE	10/10/2011	\$2,450,000	\$2,375,000		1.5657	571	2000 - 2009	-3.1%
			<b>Average Sales Price</b>	<b>\$1,129,859</b>			<b>Average Sales Price to Capital Value difference</b>	<b>1.0%</b>	

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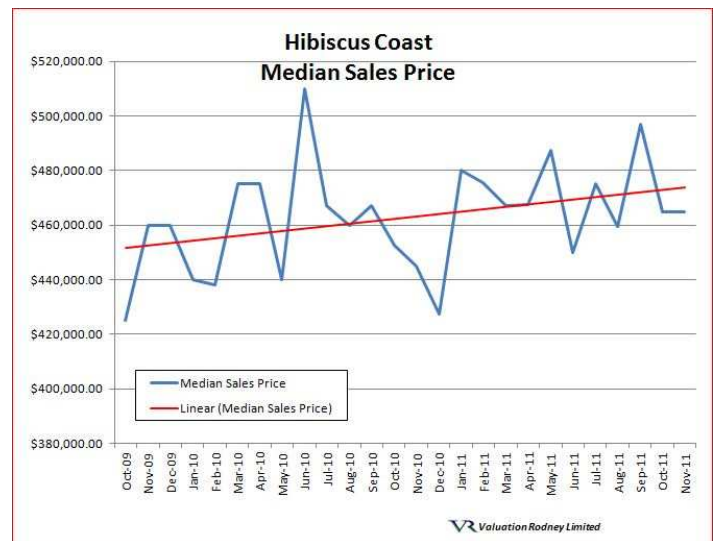
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## Hibiscus Coast/Orewa

No change for November's result, recording an average sales value of \$465,000, however we are seeing a good positive trend emerging on the back of increased buyer activity. Sales increased to 77 and days to sell fell 5 to 37 – the lowest recorded since April 2010.

More sales and building activity underway in the Millwater/Silverdale area and with the new supermarket and commercial area being developed close by will see a surge in buyers in this area.

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	
340 GULF HARBOUR DRIVE (Unit 7/R)	GULF HARBOUR	14/10/2011	\$102,000	\$85,000	1		89	2000 - 2009	-16.7%	
15 OKOROMAI VIEWS	GULF HARBOUR	14/10/2011	\$230,000	\$255,000		0.0814	0	LAND ONLY	10.9%	
348 PINECREST DRIVE	GULF HARBOUR	09/10/2011	\$360,000	\$339,000		0.0900	0	LAND ONLY	-5.8%	
83 PACIFIC PARADE	ARMY BAY	08/10/2011	\$415,000	\$370,000		0.0809	70	1960 - 1969	-10.8%	
69 ALVERNA HEIGHTS VIEW	GULF HARBOUR	05/10/2011	\$385,000	\$395,000		0.0275	153	2000 - 2009	2.6%	
1231 WHANGAPARAOA ROAD	GULF HARBOUR	26/10/2011	\$440,000	\$460,000	4	0.0981	170	1970 - 1979	4.5%	
3 ROSEVILLE ROAD	GULF HARBOUR	08/10/2011	\$510,000	\$502,500		0.0704	174	2000 - 2009	-1.5%	
78 PACIFIC PARADE	ARMY BAY	27/10/2011	\$465,000	\$529,500	3	0.0809	125	1970 - 1979	13.9%	
124 PACIFIC PARADE	ARMY BAY	03/10/2011	\$610,000	\$530,000		0.0809	220	1970 - 1979	-13.1%	
25 COMMODORE CT	GULF HARBOUR	11/10/2011	\$500,000	\$550,500	5	0.0776	186	1990 - 1999	10.1%	
<b>Average Sales Price</b>				<b>\$401,650</b>	<b>Average Sales Price to Capital Value difference</b>			<b>-0.6%</b>		

### 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 AMBASSADOR GLADE	OREWA	20/10/2011	\$295,000	\$247,826		0.0486	0	LAND ONLY	-16.0%
5 TUI LANE	OREWA	09/11/2011	\$270,000	\$249,000	1		40	1980 - 1989	-7.8%
18 HILLCREST ROAD	HATFIELDS BEACH	12/10/2011	\$330,000	\$353,000		0.1252	60	1940 - 1949	7.0%
29 WERANUI ROAD	WAIWERA	26/10/2011	\$420,000	\$385,000		0.0698	120	1960 - 1969	-8.3%
11 PURIRI AVENUE (Unit A)	OREWA	02/11/2011	\$460,000	\$460,000	0		130	1990 - 1999	0.0%
1 HIBISCUS COAST HIGHWAY (Unit /468)	OREWA	05/10/2011	\$400,000	\$489,500	2		160	1970 - 1979	22.4%
31 CRAMPTON CT	OREWA	03/10/2011	\$495,000	\$550,000	3	0.0710	120	1990 - 1999	11.1%
3 EAVES BUSH PARADE	OREWA	05/10/2011	\$540,000	\$550,000			202	2000 - 2009	1.9%

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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
10 CHESTERFIELD WAY	OREWA	14/10/2011	\$520,000	\$560,000	3	0.0413	155	2000 - 2009	7.7%
189 CENTREWAY ROAD (Unit A)	OREWA	11/10/2011	\$470,000	\$589,000		0.0366	150	2010 - 2019	25.3%
78 LAKESIDE DRIVE	OREWA	05/10/2011	\$570,000	\$620,000	3	0.0626	180	1990 - 1999	8.8%
29 TAURANGA PLACE	OREWA	13/10/2011	\$580,000	\$628,000	4	0.0544	220	2000 - 2009	8.3%
7 FENDALTON PLACE	HATFIELDS BEACH	10/10/2011	\$600,000	\$685,000		0.1267	221	2010 - 2019	14.2%
1 MAYGROVE DRIVE	OREWA	11/10/2011	\$675,000	\$750,000	3	0.0762	272	1980 - 1989	11.1%
37 GRAND DRIVE	OREWA	02/10/2011	\$830,000	\$850,000		0.0595	269	2000 - 2009	2.4%
<b>Average Sales Price</b>			<b>\$531,088</b>	<b>Average Sales Price to Capital Value difference</b>			<b>5.9%</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
15 OLD MILL ROAD	SILVERDALE	13/10/2011	\$255,000	\$229,000		0.0658	0	LAND ONLY	-10.2%
13 OLD MILL ROAD	SILVERDALE	10/10/2011	\$255,000	\$232,000		0.0688	0	LAND ONLY	-9.0%
15 BANKSIDE ROAD	SILVERDALE	25/10/2011	\$265,000	\$257,000		0.0539	0	LAND ONLY	-3.0%
6 PROSPECT TERRACE	SILVERDALE	20/10/2011	\$260,000	\$257,000		0.0532	0	LAND ONLY	-1.2%
9 PROSPECT TERRACE	SILVERDALE	25/10/2011	\$260,000	\$257,000		0.0539	0	LAND ONLY	-1.2%
21 OLD MILL ROAD	SILVERDALE	11/11/2011	\$255,000	\$260,000		0.0661	0	LAND ONLY	2.0%
225 HIBISCUS COAST HIGHWAY (Unit A)	RED BEACH	03/11/2011	\$365,000	\$353,000	2		100	1960 - 1969	-3.3%
9 THE GROVE	RED BEACH	10/10/2011	\$410,000	\$442,000	2		120	1990 - 1999	7.8%
18 DRIFTWOOD DRIVE	RED BEACH	13/10/2011	\$540,000	\$570,000		0.0564	175	2000 - 2009	5.6%
52 ESTHER PLACE	RED BEACH	15/10/2011	\$630,000	\$596,000		0.0673	207	2000 - 2009	-5.4%
24 PROSPECT TERRACE	SILVERDALE	29/10/2011	\$590,000	\$625,000		0.0561	196	2010 - 2019	5.9%
4 BLACKWOOD ROAD	SILVERDALE	19/10/2011	\$590,000	\$649,000		0.0556	192	2010 - 2019	10.0%
30 GALBRAITH GREENS	SILVERDALE	04/10/2011	\$760,000	\$692,500		0.0535	235	2010 - 2019	-8.9%
9 CHELVERTON TERRACE	RED BEACH	03/10/2011	\$1,000,000	\$870,000	4	0.0755	350	1980 - 1989	-13.0%
<b>Average Sales Price</b>			<b>\$449,250</b>	<b>Average Sales Price to Capital Value difference</b>			<b>-1.7%</b>		

## 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
2 POPLAR ROAD (Unit /1)	STANMORE BAY	03/11/2011	\$250,000	\$250,000	2		70	1950 - 1959	0.0%
123 ROBERTS ROAD	MATAKATIA	25/10/2011	\$350,000	\$280,000		0.5796	0	LAND ONLY	-20.0%
58 ROBERTS ROAD	MATAKATIA	14/10/2011	\$305,000	\$302,500		0.4090	0	LAND ONLY	-0.8%
114 THE CIRCLE	MANLY	03/10/2011	\$340,000	\$370,000	2		100	1970 - 1979	8.8%
17 RATA ROAD (Unit /2)	STANMORE BAY	09/10/2011	\$355,000	\$385,000			112	1990 - 1999	8.5%
23 CHARLOTTE STREET	STANMORE BAY	02/12/2011	\$435,000	\$400,000	3	0.0606	150	1990 - 1999	-8.0%
13 RISHWORTH AVENUE (Unit A)	ARKLES BAY	15/11/2011	\$420,000	\$400,000	3		157	2000 - 2009	-4.8%
11 CAPITOL ROAD	MATAKATIA	23/11/2011	\$415,000	\$400,000		0.0809	130	MIXED/REMOLD	-3.6%

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48 THE CIRCLE (Unit A)	MANLY	05/10/2011	\$450,000	\$418,000	2		180	1980 - 1989	-7.1%	
57 GLEDSTANE ROAD (Unit A)	STANMORE BAY	13/10/2011	\$405,000	\$420,000		0.0600	161	2010 - 2019	3.7%	
83 ELAN PLACE	ARKLES BAY	11/11/2011	\$390,000	\$430,000		0.0333	132	2000 - 2009	10.3%	
129 VIPOND ROAD	STANMORE BAY	21/11/2011	\$405,000	\$440,000	3	0.0809	110	1970 - 1979	8.6%	
4 GRETA PLACE (Unit B)	STANMORE BAY	24/10/2011	\$415,000	\$445,000	3		150	1990 - 1999	7.2%	
16 DOYLY DRIVE (Unit B)	STANMORE BAY	04/10/2011	\$435,000	\$448,000	0		170	1990 - 1999	3.0%	
24 ELLENBURY PLACE (Unit B)	STANMORE BAY	02/10/2011	\$425,000	\$452,000	3		143	2000 - 2009	6.4%	
7 PALMGREEN CT	STANMORE BAY	19/10/2011	\$455,000	\$465,000	3	0.0550	150	1990 - 1999	2.2%	
732 WHANGAPARAOA ROAD (Unit /5)	MANLY	12/10/2011	\$520,000	\$470,000	3		185	2000 - 2009	-9.6%	
22 FERRY ROAD	ARKLES BAY	20/10/2011	\$430,000	\$475,000	3	0.1419	220	MIXED/REMOD	10.5%	
15 BARWICK PLACE	ARKLES BAY	19/10/2011	\$500,000	\$550,000		0.0603	189	2000 - 2009	10.0%	
20 WALBROOK ROAD	MANLY	27/10/2011	\$455,000	\$595,000	2	0.1227	120	MIXED/REMOD	30.8%	
21 BLUE HERON RISE	STANMORE BAY	14/10/2011	\$630,000	\$615,000	4	0.0656	278	2000 - 2009	-2.4%	
6 GLANVILLE CLOSE	STANMORE BAY	09/11/2011	\$580,000	\$705,000	3	0.0681	224	2000 - 2009	21.6%	
			<b>Average Sales Price</b>	<b>\$441,614</b>	<b>Average Sales Price to Capital Value difference</b>			<b>3.4%</b>		

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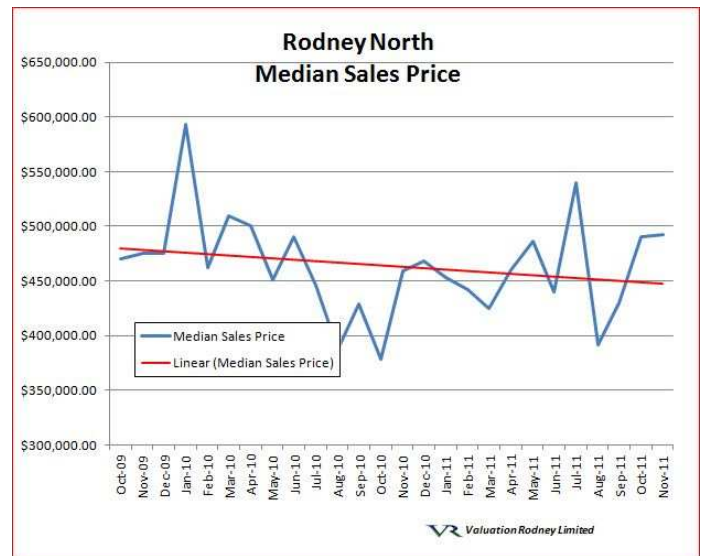
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## Rodney North

A slight (0.5%) increase on October to \$492,500 and still well up on November 2010 (up 7.2%) we are starting to see some recovery in this area, but will be a while before the negative trend is reversed.

Increased sales activity recorded in the Helensville and Matakana coast areas assisting this recovery in average sales value.



Recent sales include:

### Kumeu, Huapai, Helensville, Parakai, South Head, Woodhill, Waimauku, Muriwai

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
62 AWAROA ROAD	HELENSVILLE	02/11/2011	\$290,000	\$225,000	3	0.0675	60	1940 - 1949	-22.4%
3 KARAKA STREET	HELENSVILLE	12/10/2011	\$335,000	\$300,000		0.0455	90	1910 - 1919	-10.4%
209 PARKHURST ROAD	PARAKAI	03/10/2011	\$345,000	\$389,000	3	0.1011	260	1970 - 1979	12.8%
14 EDWIN MITCHELSON ROAD	MURIWAI	19/11/2011	\$445,000	\$450,000		0.0814	50	MIXED/REMOD	1.1%
4 AMBERLY RISE	HELENSVILLE	25/10/2011	\$405,000	\$455,000		0.0595	185	2000 - 2009	12.3%
26 RIVERHEAD ROAD	KUMEU	10/10/2011	\$520,000	\$586,000	3	0.0956	126	1920 - 1929	12.7%
17 EDWIN MITCHELSON ROAD	MURIWAI	04/11/2011	\$560,000	\$610,000	2	0.0837	160	1980 - 1989	8.9%
65 MATATEA ROAD	WAIMAUKU	28/10/2011	\$530,000	\$650,000	3	0.2886	130	1980 - 1989	22.6%
<b>Average Sales Price</b>				<b>\$458,125</b>	<b>Average Sales Price to Capital Value difference</b>				<b>4.7%</b>

### Omaha, Leigh, Sandspit, Point Wells

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
12 KENDALE DRIVE	LEIGH	21/10/2011	\$400,000	\$385,000		0.0809	100	1940 - 1949	-3.8%
20 POINT WELLS ROAD	POINT WELLS	03/10/2011	\$405,000	\$430,000		0.1189	80	1990 - 1999	6.2%
12 OLD SCHOOL ROAD	LEIGH	11/10/2011	\$640,000	\$765,000		1.2141	160	1980 - 1989	19.5%
16 NORTH-WEST ANCHORAGE	OMAHA	19/10/2011	\$980,000	\$1,200,000	2	0.0629	155	1990 - 1999	22.4%
27 THE SOUTHERN ISLE	OMAHA	25/10/2011	\$2,250,000	\$2,256,000	3	0.0807	110	1980 - 1989	0.3%
<b>Average Sales Price</b>				<b>\$1,007,200</b>	<b>Average Sales Price to Capital Value difference</b>				<b>8.9%</b>

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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
4 FERNDAL DRIVE	SNELLS BEACH	17/10/2011	\$350,000	\$305,000	3	0.0809	110	1970 - 1979	-12.9%
31 HAMPTON MEWS	SNELLS BEACH	05/10/2011	\$570,000	\$575,000		0.0603	0	LAND ONLY	0.9%
19 GORDON CRAIG PLACE	ALGIES BAY	11/10/2011	\$1,025,000	\$812,500	2	0.0809	78	2000 - 2009	-20.7%
25 ROSEMOUNT ROAD	MATAKANA	06/10/2011	\$1,275,000	\$1,325,000		5.3250	254	1900 - 1909	3.9%
<b>Average Sales Price</b>				<b>\$754,375</b>	<b>Average Sales Price to Capital Value difference</b>				<b>-7.2%</b>

## Warkworth

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
57 PULHAM ROAD	WARKWORTH	03/10/2011	\$280,000	\$250,000	3	0.0809	90	1920 - 1929	-10.7%
13 LILBURN STREET (Unit A)	WARKWORTH	17/10/2011	\$285,000	\$265,000	2	0.0337	80	MIXED/REMOD	-7.0%
8 WARIN PLACE	WARKWORTH	17/10/2011	\$280,000	\$295,000	2		100	1980 - 1989	5.4%
18 EARLSWAY	WARKWORTH	09/10/2011	\$500,000	\$520,000		0.0810	196	2000 - 2009	4.0%
551 MATAKANA ROAD	WARKWORTH	27/10/2011	\$760,000	\$750,000		1.7620	240	MIXED/REMOD	-1.3%
<b>Average Sales Price</b>				<b>\$416,000</b>	<b>Average Sales Price to Capital Value difference</b>				<b>-1.9%</b>

## Wellsford, Port Albert

Address	Suburb	Sale Date	Capital Value	Sale Price	Bdrms	Land Area (ha)	Floor Area (m2)	Building Age	Difference to Capital Value
65 RODNEY STREET		28/10/2011	\$215,000	\$220,000	2	0.0819	60	1990 - 1999	2.3%
78 PORT ALBERT ROAD (Unit 1/)		05/10/2011	\$320,000	\$318,750		0.0815	148	2000 - 2009	-0.4%
<b>Average Sales Price</b>				<b>\$269,375</b>	<b>Average Sales Price to Capital Value difference</b>				<b>1.0%</b>

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 October 2011 to mid December, though due to the delay in recording sales some may have been repeated from last months report. Capital (Rating) Values are the latest issued by the Auckland Council, namely July 2011.

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. If you are having a break over the Christmas period, have fun, relax and enjoy the weather – we'll see you again in 2012.

...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, Matakatia Bay, Army Bay, Big Manly, Little Manly, Gulf Harbour.
- North Shore - Albany, Torbay, Browns Bay, Long Bay, Okura, Redvale, Waiake, Northcross, Rothesay Bay, Murrays Bay, Mairangi Bay, Pinehill, Devonport, Birkenhead, Takapuna, Milford, Bayswater, Narrowneck, Glenfield, Birkdale.
- Dairy Flat, Greenhithe, rural Albany, Paremoremo.
- Rodney West - Huapai, Kumeu, Hellensville, Parakai, Coatesville, Riverhead.
- Rodney North - Warkworth, Wellsford, Waitoki, Pine Valley, Wainui, Mahurangi, Puhoi, Snells Beach, Algies Bay, Sandspit.



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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

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