

# The PROPERTY REPORT

## Housing Market Revisits 2007

The latest figures released by the Real Estate Institute of New Zealand (REINZ) reveal further positive trends in terms of residential real estate turnover, median sale prices, and time to sell, indicating improved confidence of buyers and sellers in the marketplace.

A turnover of 6,464 sales nationally during September represents an increase in sales of more than 30 percent compared with September 2008.

However, while volume of turnover is also up on the 5,894 sales in September 2007, it is still significantly lower than 2006 when September saw 8,658 properties change hands.

The national median price for houses sold in September was \$350,000, slightly up on last month's \$346,750 median price and noticeably higher than the \$330,000 of September 2008.

House prices in September were up in all but three out of 12 districts compared with 12 months ago. The biggest rises were

in Auckland, climbing 8.33% to a median of \$455,000; Taranaki rose to \$283,000 (up 10.29%); and Wellington, up 8.04% from \$350,000 to \$378,168.

Nationally, properties took a median of 33 days to sell compared with 34 in August and 52 in September 2008.

The September sale value figures are up 6.06 percent nationally on the corresponding figure for last year with a total residential sales value of more than \$2,819 million.

Auckland sales accounted for \$1,321m of total sales in September. Canterbury/Westland and Waikato/BOP were the next greatest value at \$338m and \$332.7m respectively with Wellington close behind at \$318m.

You can read the full REINZ press release including charts and statistics at [www.reinz.org.nz](http://www.reinz.org.nz).

Source: REINZ website, [www.reinz.org.nz](http://www.reinz.org.nz) (14 October 2009)



## Hutt Valley Rental Statistics

### Rental Returns for September 2009

	BEDROOMS	MEDIAN RENT	RENT RANGE LOWEST - HIGHEST	% CHANGE FROM SEPT 08	NO. LET
Northern Lower Hutt	1	\$168	\$130 - \$195	-9%	6
	2	\$280	\$251 - \$300	7%	31
	3	\$320	\$300 - \$357	7%	27
	4	\$380	\$352 - \$405	4%	7
Southern Lower Hutt	1	\$177	\$170 - \$220	-2%	22
	2	\$297	\$250 - \$325	4%	32
	3	\$395	\$350 - \$440	4%	32
	4	\$440	\$368 - \$547	-12%	11
Wainuiomata	1	n/a	n/a	n/a	0
	2	\$215	\$202 - \$247	-7%	8
	3	\$295	\$280 - \$315	2%	13
	4	n/a	n/a	n/a	0
Upper Hutt	1	\$180	\$153 - \$190	29%	7
	2	\$225	\$200 - \$275	0%	28
	3	\$325	\$307 - \$392	8%	33
	4	\$382	\$370 - \$440	n/a	6

Median - the middle value when all of the data is placed in order of value.

Source - Sales Statistics: REINZ website and Professionals Hutt City Ltd MREINZ records. These statistics are for residential dwellings and do not include sections.

Source - Rental Statistics: Tenancy Services Bond Centre. These statistics are derived from information gathered from bonds lodged at the Department of Building and Housing.

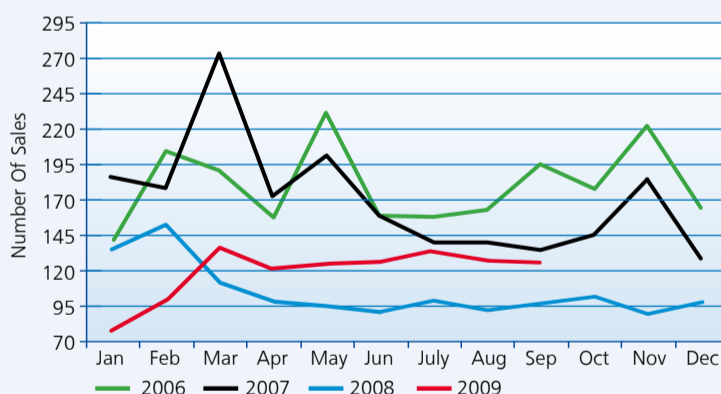
## Lower Hutt Sales Statistics

### July 2009 - September 2009

SUBURBS	MEDIAN SALE PRICE	NUMBER OF SALES	VS LAST YEAR	MEDIAN DAYS TO SELL	VS LAST YEAR	MEDIAN SALE % CHANGE 1 YEAR	3 YEARS
Alicetown	\$417,000	9	↑	31	↓	*	0%
Avalon	\$342,000	17	↓	13	↓	7%	1%
Belmont	\$502,500	8	→	14	↓	46%	31%
Boulcott	\$340,000	7	↑	31	↓	-18%	-9%
Central Hutt	\$380,000	21	↓	14	↓	-17%	-8%
Eastbourne & Bays	\$510,000	14	→	45	↓	-18%	-8%
Fairfield	\$362,000	9	↑	7	↑	*	-14%
Harbourview*	-	-	-	-	-	-	-
Kelson	\$325,000	9	↓	24	↓	-4%	-1%
Korokoro*	-	-	-	-	-	-	-
Manor Park*	-	-	-	-	-	-	-
Maungaraki	\$397,750	22	↑	15	↓	10%	4%
Moera	\$337,000	5	→	24	↓	18%	16%
Naenae	\$244,500	22	↓	16	↓	-2%	1%
Normandale	\$403,000	5	↓	37	↓	6%	0%
Park Ave	\$371,000	11	↑	25	↓	-11%	-15%
Petone	\$418,000	27	↑	25	↓	12%	16%
Stokes Valley	\$277,000	45	↑	20	↓	1%	13%
Taita	\$255,444	16	↓	19	↓	28%	3%
Tirohanga	\$455,000	5	→	9	↓	-7%	-42%
Wainuiomata	\$235,000	79	↑	13	↓	1%	12%
Waiwhetu	\$352,500	14	↑	20	↓	12%	5%
Waterloo	\$391,250	16	↓	20	↓	-3%	12%
Woburn	\$568,000	21	↑	14	↓	70%	-5%

\*For accuracy purposes, suburbs with less than 5 sales in the period have been excluded from this analysis.

### Lower Hutt Residential Property Sales



## Regional Round Up

### July 2009 - September 2009

OUR REGION	MEDIAN SALE PRICE	NUMBER OF SALES	VS LAST YEAR	MEDIAN DAYS TO SELL	VS LAST YEAR	MEDIAN SALE % CHANGE 1 YEAR	3 YEARS
Lower Hutt	\$323,000	385	↑	18	↓	-1%	8%
Upper Hutt	\$328,500	178	↑	38	↓	11%	13%
Porirua	\$419,250	172	↑	41	↓	19%	31%
Wellington	\$481,000	735	↑	26	↓	8%	15%
<b>MAIN CITIES</b>							
Auckland	\$490,000	2,121	↑	28	↓	9%	14%
Hamilton	\$330,000	697	↑	28	↓	0%	10%
Christchurch	\$320,000	1,823	↑	28	↓	3%	11%
Dunedin	\$252,600	618	↑	29	↓	5%	6%

