

The PROPERTY REPORT

THE HUMBLE COPPER SPOUTING

Copper has a long history and is believed to be the first mined metal. It has been used as money, has played a role in medicine, next to silver is the best conductor of electricity, is used in computer chips, on church steeples and even as a common downpipe.

Copper spouting was the solution to rusty, galvanised iron spouting. It is an enduring metal which I have seen still doing its job catching water for over a hundred years. Perhaps for this reason copper spouting was used extensively in the Lower Hutt state house building boom. Previously copper was a luxury reserved mostly for the expensive homes. After the war, along with the Rimu timber framing, the state used it for mains water pipes and open gutters as a standard building material.

For looks, copper is next to gold – the only other coloured metal, yet copper is so humble that on most homes it is painted. Modern architecture has rediscovered copper and allowed the ordinary gutter and downpipe to be a stunning enhancement. As each year passes these natural copper gutters reach a new level of patina adding a look of elegance and class.

But sadly, its days as an architectural signature may be numbered. It seems that there is no length to which thieves will not go

to collect this precious metal. They break into homes and steal hot water cylinders, leaving flowing water to destroy the home; they climb commercial buildings and remove internal gutters with the occupants becoming aware when the next cloud bursts; and they blazingly remove spouting and downpipes in full view of neighbours.

The drug addiction these thieves are on is so strong that some have even taken to copper wires with their bolt cutters. The scrap metal dealers must have to turn a blind eye as must some of the thieves' friends and associates.

I installed an attic ventilation system last year, and the installers helped themselves to the old copper header tank. When I confronted their bosses they claimed it must have been someone else. Apparently thieves will bypass everything else in your home and head straight to the attic; such is the lure of copper.

When the price of copper drops, perhaps copper gutters will be in less demand but that could be like waiting for property prices to drop again.

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Hutt Valley Rental Statistics

Rental Returns for December 2011

	BEDROOMS	MEDIAN RENT	RENT RANGE LOWEST - HIGHEST	% CHANGE FROM DEC 10	NO. LET
Northern Lower Hutt	ONE	\$ 145	\$125 - \$168	-1	7
	TWO	\$ 280	\$260 - \$310	-2	20
	THREE	\$ 330	\$300 - \$367	n/a	29
	FOUR	n/a	n/a	n/a	0
Southern Lower Hutt	ONE	\$210	\$175 - \$247	8	19
	TWO	\$ 300	\$272 - \$327	3	24
	THREE	\$ 440	\$380 - \$520	11	26
	FOUR	\$ 612	\$502 - \$722	8	16
Wainuiomata	ONE	n/a	n/a	n/a	0
	TWO	\$ 295	\$272 - \$317	-2	11
	THREE	n/a	n/a	n/a	0
	FOUR	n/a	n/a	n/a	0
Upper Hutt	ONE	\$ 140	\$130 - \$180	8	10
	TWO	\$ 237	\$210 - \$270	3	34
	THREE	\$ 350	\$330 - \$377	-3	36
	FOUR	n/a	n/a	n/a	0

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.

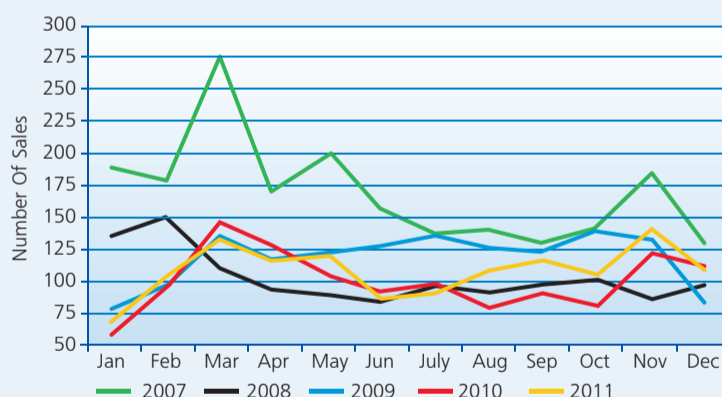
Lower Hutt Sales Statistics

September – November 2011

SUBURBS	MEDIAN SALE PRICE (\$)	MEDIAN SALE PRICE % CHANGE		NUMBER OF SALES	VS LAST YEAR	MEDIAN DAYS TO SELL	VS LAST YEAR
		1 YEAR	3 YEARS				
Alicetown	464,000	-3	13	8	↑	35.5	↑
Avalon	338,000	-	-1	13	↓	29	↓
Belmont	367,500	-15	-	10	↓	20.5	↓
Boulcott	623,000	25	80	6	↓	30.5	↑
Central Hutt	485,000	15	-8	23	↑	44	↑
Eastbourne & Bays	620,000	3	0	18	↓	33	↓
Fairfield	400,750	-3	-	8	↓	32.5	↓
Harbourview	400,500	-	-	-	-	-	-
Kelson	380,000	11	10	11	↑	23	↓
Korokoro	476,390	-	-	-	-	-	-
Manor Park	270,000	-	-	-	-	-	-
Maungaraki	404,500	3	12	15	↑	23	↑
Moera	245,000	-	-	-	-	-	-
Naenae	236,500	-1	3	26	↑	43.5	↓
Normandale	407,000	-	-	-	-	-	-
Park Ave	340,000	-17	-20	9	↑	31	↓
Petone	518,000	30	34	27	→	30	↓
Stokes Valley	266,000	-11	2	39	↑	33	↓
Taita	258,750	8	19	12	↑	20.5	↓
Tirohanga	460,750	-	-	-	-	-	-
Wainuiomata	222,000	-6	-13	58	↑	35	↓
Waiwhetu	378,000	-2	18	14	↑	44.5	↑
Waterloo	330,500	-17	-17	19	↑	24	↓
Woburn	616,875	4	9	14	↑	13	↓

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

Lower Hutt Residential Property Sales



Regional Round Up

September – November 2011

SUBURBS	MEDIAN SALE PRICE (\$)	MEDIAN SALE PRICE % CHANGE		NUMBER OF SALES	VS LAST YEAR	MEDIAN DAYS TO SELL	VS LAST YEAR
		1 YEAR	3 YEARS				
Lower Hutt	338,000	-5	6	349	↑	32	↓
Upper Hutt	338,000	-5	9	165	↑	33	↓
Porirua	417,500	8	13	156	↓	38	↓
Wellington	470,500	-2	7	679	↓	28	→
MAIN CITIES							
Auckland	540,000	4	18	2127	↑	30	↓
Hamilton	333,500	1	1	542	↑	36	↓
Christchurch	350,000	6	13	1302	↑	31	↓
Dunedin	250,000	3	7	569	↑	28	↓

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