

The PROPERTY REPORT

OPPORTUNITY IN THE TURMOIL

Sometimes we are so used to what we have in our own country that we tend to take it for granted. The Rugby World Cup will bring tens of thousands of visitors to our Pacific islands and further showcase our country to tens of millions more around the world via television.

They will find friendly, hospitable people living in a land full of opportunity and privilege - and some will decide to migrate here for a better life; for a fresh start.

But it is not just those who can afford to travel to the other side of the world to watch men smash into each other for the sake of a funny-bouncing leather ball, who can appreciate this land of ours.

I remember when New Zealand became home for many refugees from Cambodia during the Pol Pot era. I was one of the many volunteers who welcomed them and helped them settle. Each week, I was involved with helping them learn English and was able to closely observe these people, who came here with nothing, starting all over again. With limited English they moved into labouring jobs and had to learn many new skills.

After five years they started buying their own homes while people working beside them who had lived here their whole lives were still renting. Another five years later, and many of them owned investment properties

and businesses, and were paying cash for new furniture and cars.

I have just heard of a couple in Timaru who lost almost everything when their farm was seized by Robert Mugabe's new land reforms in Zimbabwe. In just five years, Harry and Sharon Newmarch have built up a portfolio which will soon number 19 dwellings. They have taken what cash they arrived with and turned it into millions of dollars' worth of assets.

Visitors and immigrants to New Zealand teach and remind us that in spite of how we may perceive this country and whatever we may say about hardship, the global financial crisis or a crowded marketplace, we also have freedom, resources and opportunity for those who seek it.

The share market keeps getting the wobbles, gold is the new band-wagon and property is at a low.

After we win the Rugby World Cup and everyone has pulled themselves out of the doldrums, what do you think they will be buying? Hadn't you better get in first?

John Ross AREINZ
Licensee Agent
john@redcoats.co.nz



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Hutt Valley Rental Statistics

Rental Returns for July 2011

	BEDROOMS	MEDIAN RENT	RENT RANGE LOWEST - HIGHEST	% CHANGE FROM JULY 10	NO. LET
Northern Lower Hutt	ONE	\$ 145	\$132 - \$180	-17	7
	TWO	\$ 285	\$250 - \$255	3	31
	THREE	\$ 350	\$330 - \$377	3	27
	FOUR	n/a	n/a	n/a	0
Southern Lower Hutt	ONE	\$ 185	\$160 - \$210	-3	23
	TWO	\$ 310	\$280 - \$340	-2	43
	THREE	\$ 400	\$350 - \$450	5	27
	FOUR	\$ 560	\$510 - \$605	13	8
Wainuiomata	ONE	n/a	n/a	n/a	0
	TWO	\$ 220	\$210 - \$235	-3	5
	THREE	\$ 300	\$280 - \$335	0	20
	FOUR	\$ 332	\$310 - \$350	1	6
Upper Hutt	ONE	\$ 170	\$147 - \$180	-4	9
	TWO	\$ 232	\$205 - \$255	1	32
	THREE	\$ 350	\$320 - \$380	0	44
	FOUR	\$395	\$350 - \$450	0	13

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.

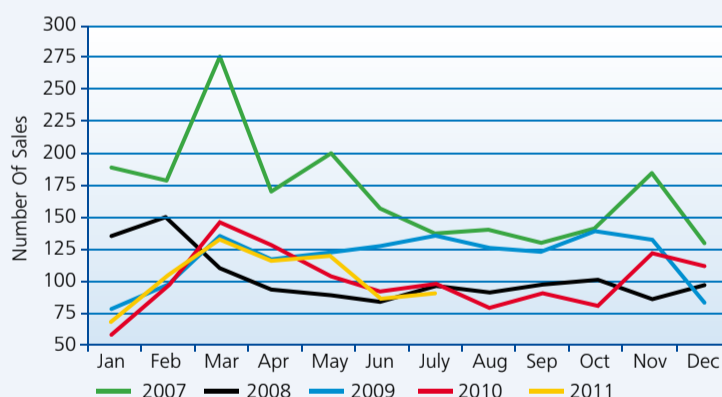
Lower Hutt Sales Statistics

May - July 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	155,250	-65	-59	6	↓	30	↓
Avalon	284,000	-17	3	9	↑	68	↑
Belmont	512,500	-	-	-	-	-	-
Boulcott	465,000	11	-	7	↑	29	↓
Central Hutt	503,500	7	1	16	↓	37	↓
Eastbourne & Bays	635,000	12	-6	19	↓	81	↑
Fairfield	390,000	-	-	5	↑	51	↑
Harbourview	425,000	-	-	-	-	-	-
Kelson	318,750	-18	-8	6	↓	55	↑
Korokoro	348,000	-	-	-	-	-	-
Manor Park	525,000	-	-	-	-	-	-
Maungaraki	383,000	-7	1	10	↓	34	↓
Moera	311,000	-	-	-	-	-	-
Naenae	232,000	-19	-5	23	↑	44	↓
Normandale	385,000	-	3	6	↑	43	↑
Park Ave	323,000	-8	-4	6	↓	63	↑
Petone	416,000	1	-2	23	↓	67	↑
Stokes Valley	260,750	-3	-9	32	↑	45	↓
Taita	230,500	7	15	11	↓	67	↑
Tirohanga	370,000	-	-	-	-	-	-
Wainuiomata	227,000	1	3	50	↑	58	↓
Waiwhetu	335,200	2	2	18	↑	45	↓
Waterloo	385,000	8	-1	11	↓	33	↓
Woburn	620,000	11	7	13	↑	35	↓

*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

May - July 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	320,000	-11	-5	287	↓	48	↓
Upper Hutt	316,500	0	-1	188	↑	52	↑
Porirua	364,500	-9	3	158	↑	51	↑
Wellington	457,700	-3	4	657	↑	39	↑
MAIN CITIES							
Auckland	520,000	4	11	2030	↑	33	↓
Hamilton	322,750	-5	-2	616	↑	49	↑
Christchurch	343,500	4	9	919	↓	32	↓
Dunedin	245,000	0	-2	495	↑	41	↓

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