

# The PROPERTY REPORT

## Baby Steps And Bargains

I love the AMP advert that shows what success is at different ages – you know the one: a baby takes a few tentative steps on the beach, a child makes friends, a teenager starts driving... fast forward and you come to realise just how cyclical life is as a successful elderly woman smiles down at the baby while walking on the beach.

We identify with this commercial because millions of individuals are going through the exact same cycle of life which is still unique and special to each person, and we can see ourselves there. In parallel to this, millions of people experience the cycle of real estate which is just as unique and special to each one in the midst of their journey.

Anyone who currently owns real estate, has owned or wished they had owned real estate, has their own real estate life story. The success stories usually start with a description of their youthful “can do” attitudes and many will admit to their first property purchase being mostly influenced by their ambition and with little regard for in-depth analysis. They reminisce about the sacrifices they made, the stretched budgets, and many say it was a bit scary.

As they grow up they realise it was just a baby step, one that for many was the launching pad for greater things.

The best stories we hear are ones where they bought when the market place was experiencing pain, who could have predicted exactly what the market was going to do? Yes, real estate is cyclical and historical data and the growing pain stories show us that on average, well-located, well-selected properties double in value every 10 years or so.

Those who wait too long to bag a bargain when the market bottoms out, will find that they've missed their chance and the market has already taken off again. Don't wait for that perfect hindsight to tell you that you've missed a great opportunity. Get out there and take your baby step, get your drivers licence and make your own real estate success story.



John Ross  
Owner, Professionals Hutt City



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## Focus on ... Maungaraki

August 2007 - July 2008

	MEDIAN SALE PRICE	NUMBER OF SALES	MEDIAN DAYS TO SELL
August 2007	\$326,000	6	31
September 2007*	-	-	-
October 2007*	-	-	-
November 2007	\$352,500	11	23
December 2007	\$470,500	5	39
January 2008	\$420,000	7	20
February 2008	\$392,500	8	63
March 2008	\$410,000	5	54
April 2008	\$640,000	5	52
May 2008	\$378,000	9	44
June 2008*	-	-	-
July 2008	\$380,000	5	41



**Median** - the middle value when all of the data is placed in order of value. The median is a better indicator of value in the middle of the range than the average figure, as the average can be influenced by 1 or 2 extremely high or low values.

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

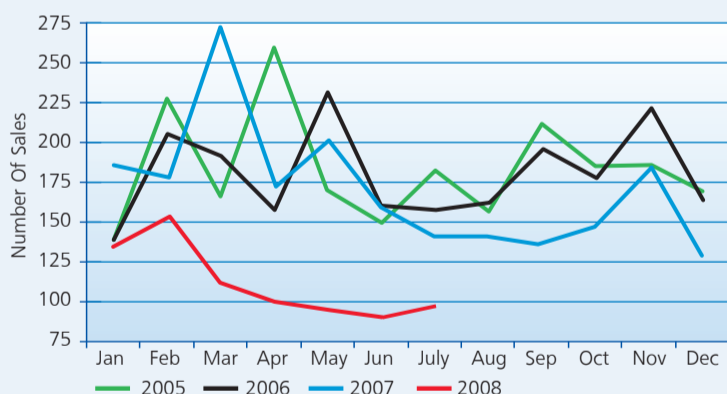
## Lower Hutt Statistics

May 2008 - July 2008

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	\$380,000	7	↓	41	↑	-12%	10%
Avalon	\$276,500	15	↓	43	↑	-15%	9%
Belmont	\$475,000	15	→	52	↑	13%	25%
Boulcott*	-	-	-	-	-	-	-
Central Hutt	\$499,500	20	↓	45	↑	7%	32%
Eastbourne & Bays	\$677,000	9	↓	71	↑	-4%	35%
Fairfield*	-	-	-	-	-	-	-
Harbourview*	-	-	-	-	-	-	-
Kelson	\$347,500	8	↓	18	↓	-4%	29%
Korokoro	\$425,000	7	↑	41	↑	*	*
Manor Park*	-	-	↓	-	↑	-	-
Maungaraki	\$378,000	15	↓	41	↑	-3%	20%
Moera	\$291,100	6	↑	55	↑	*	19%
Naenae	\$245,000	25	↓	37	↑	-16%	22%
Normandale	\$372,500	6	↓	88	↑	-3%	11%
Park Ave	\$337,500	7	↓	55	↑	-20%	20%
Petone	\$462,500	20	↓	65	↑	-3%	38%
Stokes Valley	\$286,500	20	↓	56	↑	-10%	36%
Taita	\$200,000	11	↓	41	↑	-28%	11%
Tirohanga*	-	-	↓	-	↓	-	-
Wainuiomata	\$220,000	46	↓	46	↑	-18%	33%
Waiwhetu	\$330,000	13	↓	65	↑	-15%	14%
Waterloo	\$390,500	10	↓	67	↑	-8%	51%
Woburn	\$580,000	13	↓	59	↑	3%	27%

\*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

May 2008 - July 2008

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	\$337,250	284	↓	50	↑	-2%	33%
Upper Hutt	\$320,500	158	↓	66	↑	-1%	31%
Porirua	\$355,000	115	↓	70	↑	-3%	27%
Wellington	\$442,168	615	↓	46	↑	-1%	20%
<b>MAIN CITIES</b>							
Auckland	\$470,000	1,596	↓	45	↑	-5%	13%
Hamilton	\$330,000	455	↓	50	↑	-4%	27%
Christchurch	\$315,000	1,332	↓	50	↑	-5%	19%
Dunedin	\$249,000	463	↓	55	↑	0%	17%

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