

# The PROPERTY REPORT

## TOO MUCH ANALYSIS CAN LEAD TO PARALYSIS

There is a possibility that ignorance is an advantage in this market. Sometimes I wonder whether we have too much information bombarding us. One day we are presented with convincing statistics and analysis which speak of doom and gloom only to get a conflicting review the next day.

The economic rollercoaster is one minute holding us in anticipation of a great time ahead, the next minute we hit a couple of tight bends and we don't know whether to look forward to what is next or not.

We hold on for a grim death when in reality we have a safety harness that will look after us. With the exception of those who are over exposed in the property market it is safe to be upgrading and improving your lifestyle, finding the home that best suits your current needs, and buying an investment property. Or you can take the boring option and not ride at all.

Thinking too much about the real estate market, analysing it, anticipating the danger or just waiting for a signal or someone to push you, can be compared to a novice skier who, having enjoyed the chairlift ride up the mountain slopes and having seen the majority of people making their way down without

incident, disembarks from the chairlift and stands at the edge of the slope contemplating and contemplating and contemplating.

As the saying goes 'too much analysis can lead to paralysis'.

It is not until you start moving on those skis that you know just how good the snow is, or isn't. When it gets a bit bumpy you deal with it. When you fall down you get back up. Slowly and surely you get better at this great sport and one day you reflect on all your fears and wonder why you ever had them.

When my son was learning to ski, his best progress was made on day two. The visibility was down to about four or five meters and he successfully skied the steep slopes unaware of how steep they were. When the sun came out on day three he was amazed at what he had achieved.

The sun will again shine on the real estate market. Those who participate while the forecast is a bit dull will have a head-start when the real estate weather clears.

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## Hutt Valley Rental Statistics

### Rental Returns for June 2011

	BEDROOMS	MEDIAN RENT	RENT RANGE LOWEST - HIGHEST	% CHANGE FROM APR 10	NO. LET
Northern Lower Hutt	ONE	\$ 132	\$120 - \$180	-25	9
	TWO	\$ 260	\$242 - \$290	-12	19
	THREE	\$ 340	\$312 - \$377	0	27
	FOUR	\$ 420	\$376 - \$455	-13	9
Southern Lower Hutt	ONE	\$ 270	\$195 - \$290	54	10
	TWO	\$ 320	\$275 - \$362	10	48
	THREE	\$ 400	\$352 - \$488	1	31
	FOUR	\$ 537	\$430 - \$750	25	6
Wainuiomata	ONE	n/a	n/a	n/a	0
	TWO	\$ 240	\$222 - \$257	-7	11
	THREE	\$ 299	\$280 - \$320	0	14
	FOUR	n/a	n/a	n/a	0
Upper Hutt	ONE	\$ 139	\$130 - \$180	-13	20
	TWO	\$ 230	\$212 - \$250	-4	43
	THREE	\$ 355	\$330 - \$400	4	37
	FOUR	\$ 415	\$355 - \$450	-5	10

**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.

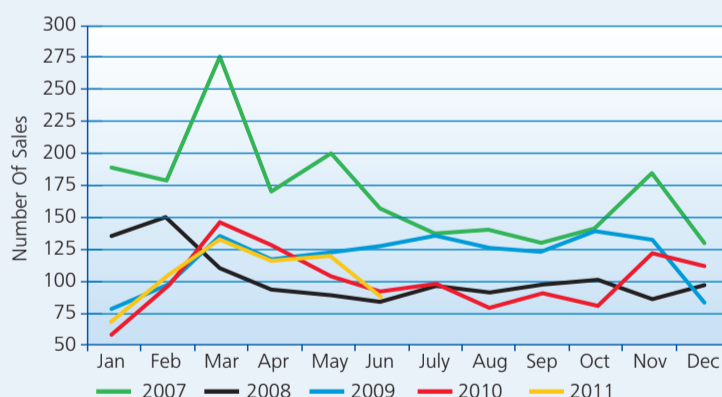
## Lower Hutt Sales Statistics

### April - June 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	324,500	-24	-20	7	↓	49	↑
Avalon	346,500	-6	1	18	↑	49	↑
Belmont	395,000	-19	-11	7	→	53	↑
Boulcott	460,000	-	-	-	-	-	-
Central Hutt	487,000	8	4	13	↓	36	↓
Eastbourne & Bays	640,000	4	-7	23	↓	76	↑
Fairfield	397,825	-	-	-	-	-	-
Harbourview	-	-	-	-	-	-	-
Kelson	360,000	-14	10	9	↓	42	↑
Korokoro	328,000	-	-	-	-	-	-
Manor Park	-	-	-	-	-	-	-
Maungaraki	415,000	-1	2	19	↑	32	↑
Moera	282,500	-	-	-	-	-	-
Naenae	235,000	-17	-5	21	↑	42	↓
Normandale	460,000	0	12	5	↓	44	↑
Park Ave	296,000	-22	2	7	↓	78	↑
Petone	412,000	-7	-3	25	↓	38	↓
Stokes Valley	272,500	-1	-5	26	↑	54	↑
Taita	238,000	8	16	15	↑	67	↑
Tirohanga	513,750	-	-	-	-	-	-
Wainuiomata	239,500	12	1	56	↑	61	↑
Waiwhetu	342,700	4	4	16	↓	38	↓
Waterloo	382,500	-18	-1	12	↓	45	↑
Woburn	608,500	27	-1	12	↓	36	↑

\*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

### April - June 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	328000	-11	0	313	↓	47	↑
Upper Hutt	330000	5	-3	187	↑	49	↓
Porirua	373750	-3	4	142	↑	59	↑
Wellington	462050	-2	4	698	↑	38	↑
<b>MAIN CITIES</b>							
Auckland	530000	3	10	2070	↑	33	↓
Hamilton	324000	-5	-2	598	↑	47	↑
Christchurch	335000	2	6	912	↓	34	↓
Dunedin	250000	3	2	518	↑	40	↑

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**Professionals**

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