

The PROPERTY REPORT

What's the significance?

SUBURB	STREET	SALE PRICE	NEW R.V.	% VARIANCE - NEW R.V. TO SALE PRICE
Naenae	Newcombe St	220500	280000	26.98
Central Hutt	Cambridge Tce	405000	500,000	23.46
Petone	Manchester St	225000	265000	17.78
Melling	Pharazyn St	260000	305,000	17.31
Tirohanga	Tirohanga Rd	330000	380000	15.15
Stokes Valley	Stokes Valley Rd	385000	435000	12.99
Naenae	Anson Gr	260000	290000	11.54
Belmont	Redvers Dr	355000	395000	11.27
Waterloo	Riddiford St	625000	690000	10.40
Waterloo	Waterloo Rd	528000	570,000	7.95
Kelson	Vista Gr	486000	520000	7.00
Kelson	Christchurch Cres	315000	330000	4.76
Korokoro	Korokoro Rd	403000	420000	4.22
Avalon	Frederick St	279500	290,000	3.76
Waiwhetu	Whites Line East	385000	395000	2.60
Petone	Huia St	445000	455,000	2.25
Taita	Lockwood Cres	255000	260,000	1.96
Petone	Heretaunga St	375000	380,000	1.33
Kelson	Major Dr	322000	325000	0.93
Naenae	Feist St	190000	190000	0.00
Waiwhetu	Moana Gr	510000	510,000	0.00
Stokes Valley	Shackleton Gr	237000	235000	-0.84
Naenae	Naenae Rd	273000	270000	-1.10
Epuni	Mitchell St	310000	305,000	-1.61
Belmont	Bermer Rd	392000	385000	-1.79
Belmont	Redvers Dr	455000	445000	-2.20
Taita	Lockwood Cres	272500	265000	-2.75
Stokes Valley	Manuka St	315000	305000	-3.17
Waterloo	Waiwhetu Rd	445000	430,000	-3.37
Boulcott	Ariki St	530000	510000	-3.77
Avalon	High St	338500	325000	-3.99
Naenae	Waddington Dr	282500	270000	-4.42
Taita	High St	210000	200000	-4.76
Belmont	Redvers Dr	290000	275000	-5.17
Waterloo	Mission St	475000	450000	-5.26
Avalon	High St	252000	235000	-6.75
Avalon	Taita Dr	373000	345000	-7.51
Normandale	Martin Gr	396000	365,000	-7.83
Naenae	Wilkie Cres	295000	270000	-8.47
Korokoro	Titiro Moana Rd	401000	365000	-8.98
Central Hutt	Wai-Iti Cres	310000	280000	-9.68
Normandale	Poto Rd	635000	570000	-10.24
Moera	Trevethick Gr	440000	390000	-11.36
Moera	Trevethick Gr	282000	245000	-13.12
Waiwhetu	Trafalgar St	465000	400000	-13.98
Belmont	Belmont Tce	460000	390,000	-15.22
Moera	Pirie Cres	385000	320,000	-16.88
Waiwhetu	Whakataki Gr	315000	240000	-23.81
Naenae	Gibson Cres	280000	205,000	-26.79
Woburn	Rangiora St	920000	660000	-28.26

Now that the new Rateable Valuations have been posted, we've had many customers asking over the past few weeks, "What is the relevance of my new rateable valuation to what my home is worth?"

In response to these requests, we took a survey of all the REINZ sales in Lower Hutt completed in October and November 2007 and compared the variance of the RV to the sale price. Based on the assumption that what it sold for is what it is worth, the full report shows that approximately 40 percent of the homes were sold under the property's new RV and 55 percent sold over, while 5 percent sold exactly at their new RV.

To the left is a comparison table that shows half the sales completed in October. Should you wish to view all sales from October and November, please contact your agent or our office for the full report.

In addition, we will be updating this survey in three months time to show statistics for the first quarter of 2008. If you're like many of our customers, this is probably something that interests you and we'd be more than happy to send you the new survey when the information becomes available. Just give us a call or email a request to nicole@redcoats.co.nz and we'll be sure to send you a copy. Wainuiomata stats also available on request.

John Ross
Owner, Professionals Hutt City



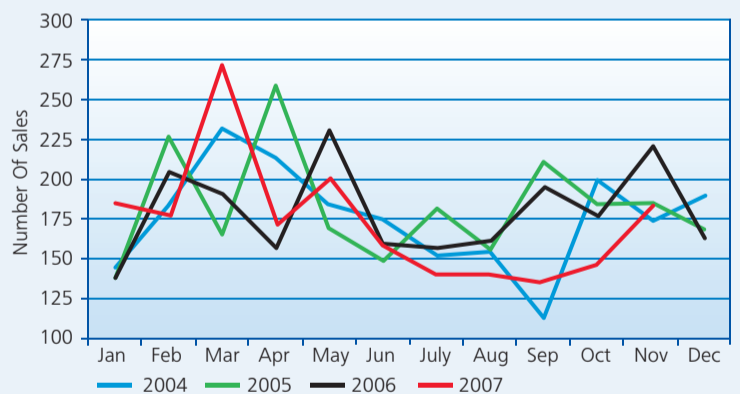
Lower Hutt Statistics

September - November 2007

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	\$460,000	11	↓	32	↑	18%	39%
Avalon	\$315,000	33	↑	30	↑	-9%	19%
Belmont	\$452,500	20	↑	28	↓	31%	41%
Boulcott	\$340,000	5	↓	64	↑	-9%	-20%
Central Hutt	\$528,000	21	↓	37	↑	14%	68%
Eastbourne & Bays	\$625,000	25	↓	41	↑	4%	27%
Fairfield	\$405,000	9	↓	41	↑	3%	54%
Harbourview*	-	-	-	-	-	-	-
Kelson	\$333,000	14	↓	29	↑	-2%	40%
Korokoro*	-	-	-	-	-	-	-
Manor Park*	-	-	-	-	-	-	-
Maungaraki	\$380,000	19	→	23	↑	10%	27%
Moera*	-	-	-	-	-	-	-
Naenae	\$285,000	31	↓	23	↓	9%	65%
Normandale	\$399,750	10	↑	50	↑	*	23%
Park Ave	\$375,000	9	→	21	↓	23%	41%
Petone	\$420,000	35	↓	35	↑	0%	31%
Stokes Valley	\$304,000	43	↓	29	↑	20%	70%
Taita	\$265,000	22	↑	25	↑	6%	67%
Tirohanga	\$610,000	7	↓	44	↑	32%	47%
Wainuiomata	\$246,250	84	↓	26	↑	9%	66%
Waiwhetu	\$355,000	21	↓	43	↑	3%	44%
Waterloo	\$457,500	20	↓	39	↑	26%	43%
Woburn	\$625,000	13	↓	18	↓	14%	63%

*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

September - November 2007

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	\$330,000	464	↓	30	↑	3%	39%
Upper Hutt	\$335,000	245	↓	32	↑	12%	43%
Porirua	\$399,250	206	↓	34	↑	16%	51%
Wellington	\$475,000	937	↓	24	↑	8%	38%
MAIN CITIES							
Auckland	\$480,000	2,256	↓	32	↑	7%	22%
Hamilton	\$350,000	670	↓	35	↑	13%	46%
Christchurch	\$335,000	1,955	↓	32	↑	9%	40%
Dunedin	\$250,000	765	↓	30	↑	2%	27%

Focus on ... Waterloo

December 2006 - November 2007

	MEDIAN SALE PRICE	NUMBER OF SALES	MEDIAN DAYS TO SELL
December 2006	\$405,000	7	15
January 2007	\$435,000	10	46
February 2007	\$372,500	5	23
March 2007	\$426,000	11	43
April 2007	\$355,000	9	25
May 2007	\$430,000	11	31
June 2007	\$422,500	8	20
July 2007	\$415,000	7	29
August 2007*	-	-	-
September 2007	\$470,000	7	42
October 2007	\$460,000	6	32
November 2007	\$396,500	6	43



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.

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