

The PROPERTY REPORT

Summer sizzle

Marcus T. Cicero, the great Roman Orator and Politician who lived from 106 - 43BC once said, "There is no place more delightful than one's own fireplace." Two thousand years on, a roaring fire might be the farthest thing from our minds during this scorching summer; however hundreds of families across Lower Hutt will experience this same exact feeling when moving into their new homes.

That's because in December alone, a month that traditionally sees many families take time off to relax and visit and everything else but buy and sell homes, more than 100 homes were sold in Lower Hutt* with 30 percent of these sold by Professionals Hutt City.

Yes, people do take off in December and early January. That's why the market often shows an upswing in activity when the holiday period is over. (See 'Lower Hutt Residential Property Sales graph to the right). I can tell this year is going to be no different. In fact, as I sit down to write this article I can hear the buzz and activity in the office as agents continue to market homes, contact potential buyers and write up contracts. January isn't even over yet and we've written 48 contracts! Just imagine what the next few months will bring.

These figures speak for themselves; the market is alive and kicking. If you want to truly appreciate what Cicero was saying, don't wait for wintertime to light up the fire - get the BBQ ready and give us a call!

John Ross
Owner, Professionals Hutt City



*Latest statistics available from REINZ (December 2007).

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Focus on ... Taita

January 2007 - December 2007

	MEDIAN SALE PRICE	NUMBER OF SALES	MEDIAN DAYS TO SELL
January 2007	\$230,000	7	24
February 2007	\$290,000	5	22
March 2007	\$255,000	15	35
April 2007	\$261,000	7	9
May 2007	\$277,000	7	22
June 2007	\$280,000	9	28
July 2007	\$252,500	5	28
August 2007	\$290,000	5	48
September 2007	\$264,000	6	40
October 2007	\$232,500	6	20
November 2007	\$270,000	10	23
December 2007	\$260,000	6	65



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.

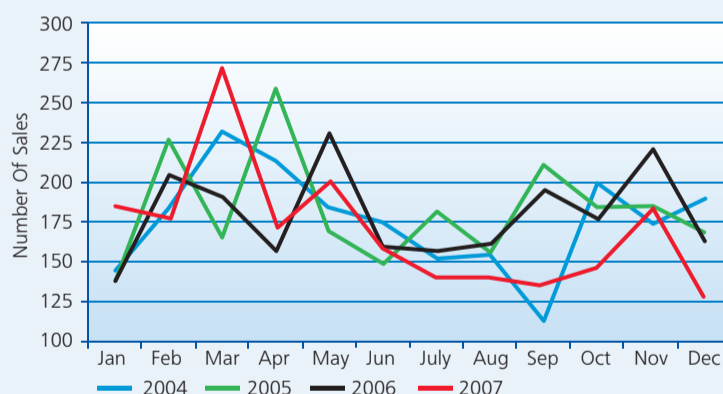
Lower Hutt Statistics

October - December 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	\$419,000	11	↓	32	↑	0%	33%
Avalon	\$315,000	23	↓	26	↑	-10%	14%
Belmont	\$390,000	19	↑	28	↓	9%	45%
Boulcott	\$345,500	6	↓	67	↑	-8%	-10%
Central Hutt	\$415,000	20	↑	44	↑	-15%	19%
Eastbourne & Bays	\$635,000	19	↓	42	↑	8%	41%
Fairfield	\$400,000	12	↓	46	↑	3%	39%
Harbourview*	-	-	-	-	-	-	-
Kelson	\$333,000	12	↓	29	→	-4%	40%
Korokoro	\$402,000	6	↓	28	↑	5%	33%
Manor Park*	-	-	-	-	-	-	-
Maungaraki	\$413,500	20	↑	36	↑	9%	38%
Moera	\$305,000	7	↓	34	↑	13%	45%
Naenae	\$276,500	32	↓	27	↑	4%	54%
Normandale	\$383,000	12	↑	43	↑	-5%	14%
Park Ave	\$344,000	10	↓	19	↓	-11%	30%
Petone	\$420,000	36	↓	30	↓	-1%	33%
Stokes Valley	\$291,000	34	↓	46	↑	6%	59%
Taita	\$260,000	22	↑	30	↑	11%	65%
Tirohanga	\$542,500	8	→	64	↑	23%	42%
Wainuiomata	\$250,000	90	↓	26	↑	8%	67%
Waiwhetu	\$387,000	17	↓	62	↑	4%	61%
Waterloo	\$442,000	21	↓	34	↑	9%	14%
Woburn	\$607,500	15	↓	31	↑	12%	73%

*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

October - December 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	\$320,100	457	↓	32	↑	-3%	33%
Upper Hutt	\$335,000	254	↓	32	↑	10%	46%
Porirua	\$387,000	193	↓	31	↓	11%	46%
Wellington	\$478,500	891	↓	24	↑	6%	36%
MAIN CITIES							
Auckland	\$490,000	2,220	↓	32	↑	6%	21%
Hamilton	\$336,000	703	↓	38	↑	7%	42%
Christchurch	\$335,000	1,888	↓	33	↑	7%	36%
Dunedin	\$250,000	782	↓	31	↑	2%	23%

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