

THE GAME CHANGERS!

Residential Real Estate | Residential Property Management | Section Sales



THE RIGHT CHOICE

Autumn's here already! But, although the mornings will soon be getting cooler and the days shorter, what a lovely surprise this extended good weather has been!

Not all surprises are good, though, and the end of February holds memories of one of the worst surprises ever four years ago, deeply embedded in Christchurch's collective memory. Many things have changed beyond all recognition, and the face of real estate is no exception. No wonder people entering the market struggle to make sense of what's going on.

BUOYANT

Median house prices in south-west Christchurch suggest considerable buoyancy, and most indicators would suggest our robust economy looks set to stay. But multiple layers of complexity contribute to the overall picture – the legacy of the EQC, insurance companies, the introduction of Loans Value Ratio (LVR), the burgeoning 'as-is-where-is' market, plus a massive influx of trades people – and make it hard to predict just what will happen next.

BEST PROTECTION

We've been in the business of assisting home buyers and sellers for the past 30 years in all seasons, all weathers and all markets. So, although these are admittedly very challenging times, we're very well-placed to help you navigate the 'New Normal'. A phenomenal number of amendments have been made to the laws surrounding compliance and disclosure, and much more accountability is required – particularly when it comes to issues involving flooding and contamination.

Plenty of hidden traps and risks lie in wait for the uninitiated, so it's vital to find an experienced guide to help you pick your way through the minefield – it pays to watch each step. Buying or selling, Professionals Christchurch will give you the best protection, because the buck stops at our door, so you can rest assured all our

knowledge is completely up-to-date and reliable!

PRACTICAL MEASURES

If you're thinking about selling your home this year, some practical measures to help smooth the way and minimise any nasty surprises include:

- Managing your paperwork – if you've had quake repairs done, make sure you file all your paperwork safely. And if you pay for repairs yourself, keep receipts!
- Remembering to get sign-off – it's such a relief when the work has finally been done, but this is an important step to prove that remedial work has been carried out.
- Using your camera – a picture can go a long way to show what work needs doing or what has been done, not just to prospective buyers, but also to banks and insurance companies.

| Christchurch House Sales November - January | | | | | | | | |
|---|------------------------|------------|-------------|----------|-----------------------|------|----------|------|
| Suburb | Median Price Nov - Jan | | | | Median Days on Market | | | |
| | 2014 | 2015 | Difference | Variance | 2014 | 2015 | Variance | |
| Addington | \$ 318,100 | \$ 400,000 | \$ 81,900 | 26% | 47 | 29 | -18 | -38% |
| Aidenfield | \$ 373,000 | \$ 680,000 | \$ 307,000 | 82% | 40 | 37 | -3 | -8% |
| Avonhead | \$ 495,000 | \$ 551,500 | \$ 56,500 | 11% | 35 | 47 | 12 | 34% |
| Beckenham | \$ 448,750 | \$ 506,500 | \$ 57,750 | 13% | 37 | 43 | 6 | 15% |
| Cashmere | \$ 599,500 | \$ 654,000 | \$ 54,500 | 9% | 47 | 33 | -14 | -29% |
| Central City | \$ 385,000 | \$ 385,000 | \$ - | 0% | 47 | 35 | -12 | -26% |
| Cracroft | \$ 871,000 | \$ 645,000 | -\$ 226,000 | -26% | 18 | 42 | 24 | 133% |
| Halswell | \$ 449,000 | \$ 570,000 | \$ 121,000 | 27% | 51 | 44 | -7 | -14% |
| Hillmorton | \$ 387,500 | \$ 435,500 | \$ 48,000 | 12% | 57 | 35 | -22 | -38% |
| Hoon Hay | \$ 387,500 | \$ 405,000 | \$ 17,500 | 5% | 57 | 39 | -18 | -31% |
| Hornby | \$ 363,000 | \$ 360,000 | -\$ 3,000 | -1% | 32 | 58 | 26 | 81% |
| Ilam | \$ 603,000 | \$ 635,000 | \$ 32,000 | 5% | 35 | 31 | -4 | -10% |
| Lincoln | \$ 530,500 | \$ 585,000 | \$ 54,500 | 10% | 51 | 59 | 9 | 17% |
| Prebbleton | \$ 645,000 | \$ 692,500 | \$ 47,500 | 7% | 61 | 36 | -25 | -41% |
| Riccarton | \$ 411,000 | \$ 647,500 | \$ 236,500 | 58% | 45 | 44 | -1 | -1% |
| Rolleston | \$ 525,250 | \$ 539,500 | \$ 14,250 | 3% | 47 | 53 | 6 | 12% |
| Russley | \$ 460,000 | \$ 430,000 | -\$ 30,000 | -7% | 31 | 51 | 20 | 65% |
| Sockburn | \$ 356,000 | \$ 390,000 | \$ 34,000 | 10% | 38 | 58 | 20 | 51% |
| Spreydon | \$ 350,250 | \$ 400,000 | \$ 49,750 | 14% | 43 | 30 | -13 | -30% |
| Sydenham | \$ 335,000 | \$ 395,000 | \$ 60,000 | 18% | 37 | 51 | 14 | 38% |
| Westmorland | \$ 593,500 | \$ 695,000 | \$ 101,500 | 17% | 61 | 49 | -12 | -20% |
| Wigram | \$ 549,000 | \$ 652,500 | \$ 103,500 | 19% | 46 | 36 | -10 | -22% |

Information from www.REINZ.co.nz

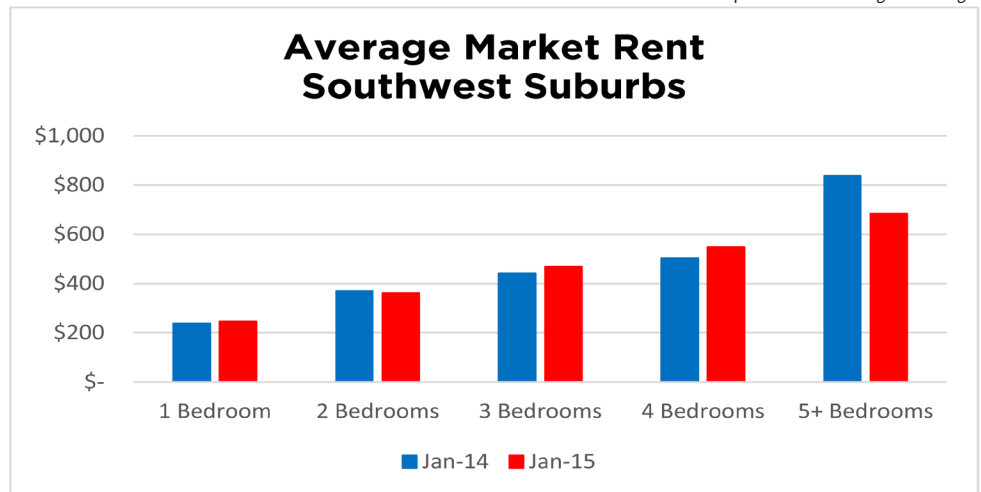


Information from Department of Building & Housing

RENTAL BOOM

While the rental market in Christchurch is separate from sales, the two are very closely linked. We've seen an unprecedented 23.5% hike in rent here over the past five years. This is due both to existing homeowners relocating for varying periods of time while repairs or rebuilding take place, and newcomers arriving to swell the population (although, according to the Canterbury Development Corporation (CDC), roughly 50% of migration over the last 12 months has been non-rebuild related, which bodes well for the local economy).

The recent LVR legislation has also prevented some would-be first home buyers from getting onto the property ladder, keeping them in the rental market, but this has in turn created opportunities for investors to scoop up, so we'll watch developments here



with interest, including how the LVR speed limits affect the market long-term.

One thing's for sure, real estate is never dull – there's always something happening, so I'll look forward to giving you more news as the year progresses.

In the meantime, don't forget we're here to help.

Regards,



Colin Lock

Managing Director

Stonebrook in Rolleston - Stage 6 Just Released

STONEBROOK - A COMMUNITY TO CALL HOME.

Opportunity knocks! If it's a smaller 375m² section, 800m² section or something in between it's here for you at Stonebrook. Just a simple commute to the supermarkets, banks, chemist or coffee shops and restaurants Stonebrook is a must to consider for you and your family if a new home is your new goal.

Waterways, bridges, landscape features are all part of the central reserve and the smaller community reserve.



A modern childrens play area also forms part of the landscaping of the central reserve.

View our website for details.

CDL Investments New Zealand have played a huge part in Rolleston's development having been involved as a land owner and developer for almost 20 years.



This impressive development offers every choice to future home builders.

If your goal is a 150m² home on a 400m² section or a 200m² home on a 700m² section all the options are here at Stonebrook.



Add to this the ability to choose your own builder makes building your home at Stonebrook a great experience.

For further information view www.stonebrook.co.nz

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