

current indices

- Unemployment running at 6% - August 2009 - still a good result compared to many countries. (NZ Statistics)
- Fonterras online auction for October saw a 5.7% rise in milk powder taking the total gain to 65% over the last 3 months. (Westpac weekly commentary, October)
- Export commodity prices up 6.8% higher in September - the strongest monthly gain since 1987. Although the gain was pushed back by the stronger N.Z dollar. (Westpac weekly commentary, October)

housing – better news

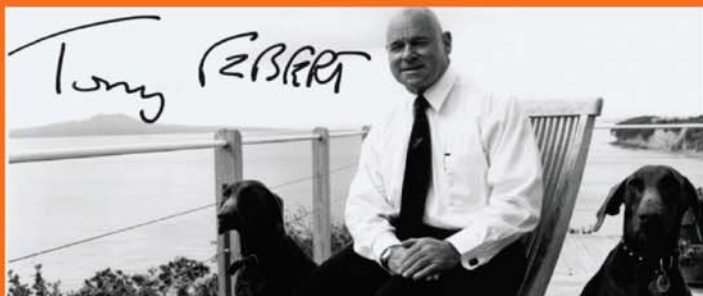
- REINZ reported this week that their average house sale price measure gained another 1.9% in September after rising 1.2% in August and 1% in July. Average house prices have now recovered 8% exactly since January and are only 4.5% down from their peak in late-2007
- Volume sales up dramatically
- Days to sell on North Shore faster
- North Shore Sales over 400 for 6 months in succession

global

- So sorry for a Pacific Island with the tragic losses of lives with the Tsunami
- And a prayer for little Aisling Symes tragic drowning
- Don't take for granted New Zealand as paradise as over one billion people world wide go hungry - United Nations reports the worst in 40 years.

meet & greet

Meet Graeme Tonkin. Graeme has been with the company for 27 years, joining just one year after its inception in 1982. He has obtained his AREINZ qualification and established a very substantial network of contacts in his area of operation which extends throughout the North Shore. During the time spent in the industry he has assisted hundreds of home owners with sale of their properties and equal number of buyers to happily move into their new homes. Graeme is passionate about elevating the standards of professionalism in his chosen career, realising the valuable role that an agent plays in the buying and selling of property. He has continued to up skill and learn as the industry has continued to change and looks forward to a new era of professional responsibility that will come with the introduction of the new Real Estate Act 2008 in November of this year. A very large part of his business is referral and recommendation from past clients, and he has helped two or three generations within the same families with their real estate needs. In depth knowledge, understanding client's needs and enthusiasm for the task – key qualities he offers to all his clients.



current marketing environment

September Sales	September '09	September '08	September '07
New Zealand			
Volume	6,464	4,499	5,894
Median sell price	\$350,000	\$330,000	\$351,500
Auckland			
Volume	2,355	1,425	1,956
Median sell price	\$455,000	\$420,000	\$441,500
North Shore			
Volume	407	246	341
Value of sales	\$265,046,361	\$138,864,803	\$210,193,978
Median list price	\$560,000	\$545,500	\$525,000
Median sell price	\$555,000	\$508,500	\$520,000
Median days to sell	29	46	31
Milford/Takapuna			
Volume	58	27	34
Value of sales	\$ 50,395,300	\$ 18,401,300	\$32,784,000
Median list price	\$ 622,500	\$ 590,000	\$ 652,500
Median sell price	\$ 622,500	\$ 572,500	\$ 640,000
Median days to sell	35	49	32
East Coast Bays			
Volume	128	62	102
Value of sales	\$ 82,116,529	\$ 35,715,700	\$ 64,162,478
Median list price	\$ 599,000	\$ 572,500	\$ 564,500
Median sell price	\$ 592,750	\$ 526,500	\$ 554,250
Median days to sell	28	42	34
Albany (including Greenhithe)			
Volume	62	59	87
Value of sales	\$ 39,352,300	\$ 38,196,300	\$ 50,752,100
Median list price	\$ 681,000	\$ 655,000	\$ 630,000
Median sell price	\$ 670,000	\$ 647,500	\$ 610,000
Median days to sell	35	49	32
Birkenhead			
Volume	50	47	26
Value of sales	\$ 28,121,800	\$ 25,064,328	\$ 15,610,500
Median list price	\$ 558,500	\$ 540,000	\$ 517,000
Median sell price	\$ 558,500	\$ 490,000	\$ 512,500
Median days to sell	21	53	29

north shore rental statistics

September Rentals	No. Rented	Median Price	Price Range
Takapuna/Milford			
2009	Two Bedrooms	26	\$377 pw \$330 - \$550
	Three Bedrooms	12	\$565 pw \$490 - \$760
	Four Bedrooms	6	\$650 pw \$600 - \$750
2008	Two Bedrooms	22	\$375 pw \$325 - \$550
	Three Bedrooms	18	\$487 pw \$390 - \$650
East Coast Bays			
2009	Two Bedrooms	17	\$350 pw \$327 - \$405
	Three Bedrooms	29	\$470 pw \$417 - \$556
	Four Bedrooms	7	\$525 pw \$466 - \$595
2008	Two Bedrooms	22	\$375 pw \$340 - \$495
	Three Bedrooms	47	\$470 pw \$396 - \$545
Four Bedrooms	20	\$570 pw \$510 - \$650	

Market rents have remained steady. There are a lot of tenants looking for good quality rental homes, therefore turnover time is fast and lost rent is minimal. To take the pressure off finding suitable tenants, or for a free rental appraisal contact Jessica at MRE Property Management on 09 489 0076