

Comparative Market Analysis

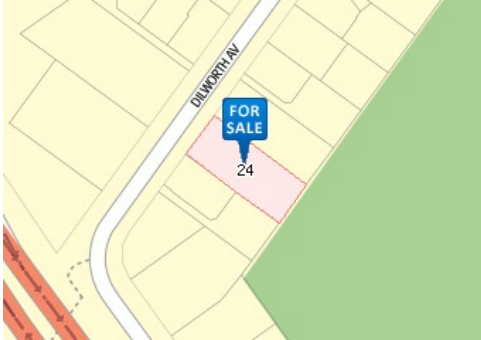
Prepared on: 08 September 2011

Address: 24 Dilworth Avenue, Remuera, Auckland

This is a Comparative Market Analysis report for 24 Dilworth Avenue, Remuera, Auckland provided by Gerard & Karin Charteris . This report provides an estimate of the most probable selling price of the subject property.

Property Overview

Aerial Photo plus Property Boundaries and Map View



Property Description

Property Type:	Residential, Dwelling, 1914/1929, average	Floor Area:	228 m ²
Age:	1920 - 1929	Lot Size:	0.1012 ha
Roof Construction:	Steel / G-Iron	Parking:	3
Deck:	N	Wall Construction:	Weatherboard

Current Rating Valuation

Rating Valuation:	\$1,680,000	Valuation Date:	01 July 2008
Land Value:	\$1,200,000	Valuation Reference:	4/1900120000
Value of Improvements:	\$480,000		

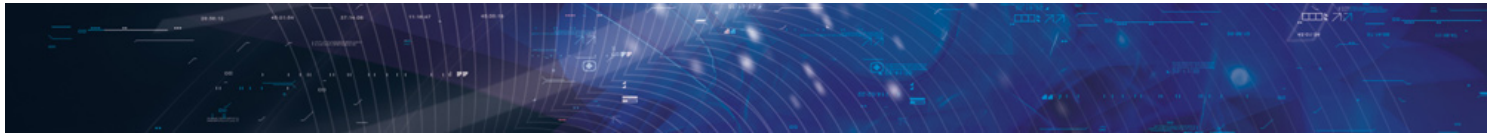
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Comparable Sales in the Area

A requirement of the Real Estate Agents Act is to support the recommendation with an analysis of properties that have recently sold in the area. These properties are mainly selected on the basis of geographical proximity, size area and time of sale. As no two properties are exactly alike there may be slight differences in the characteristics in the property selection shown in this section.

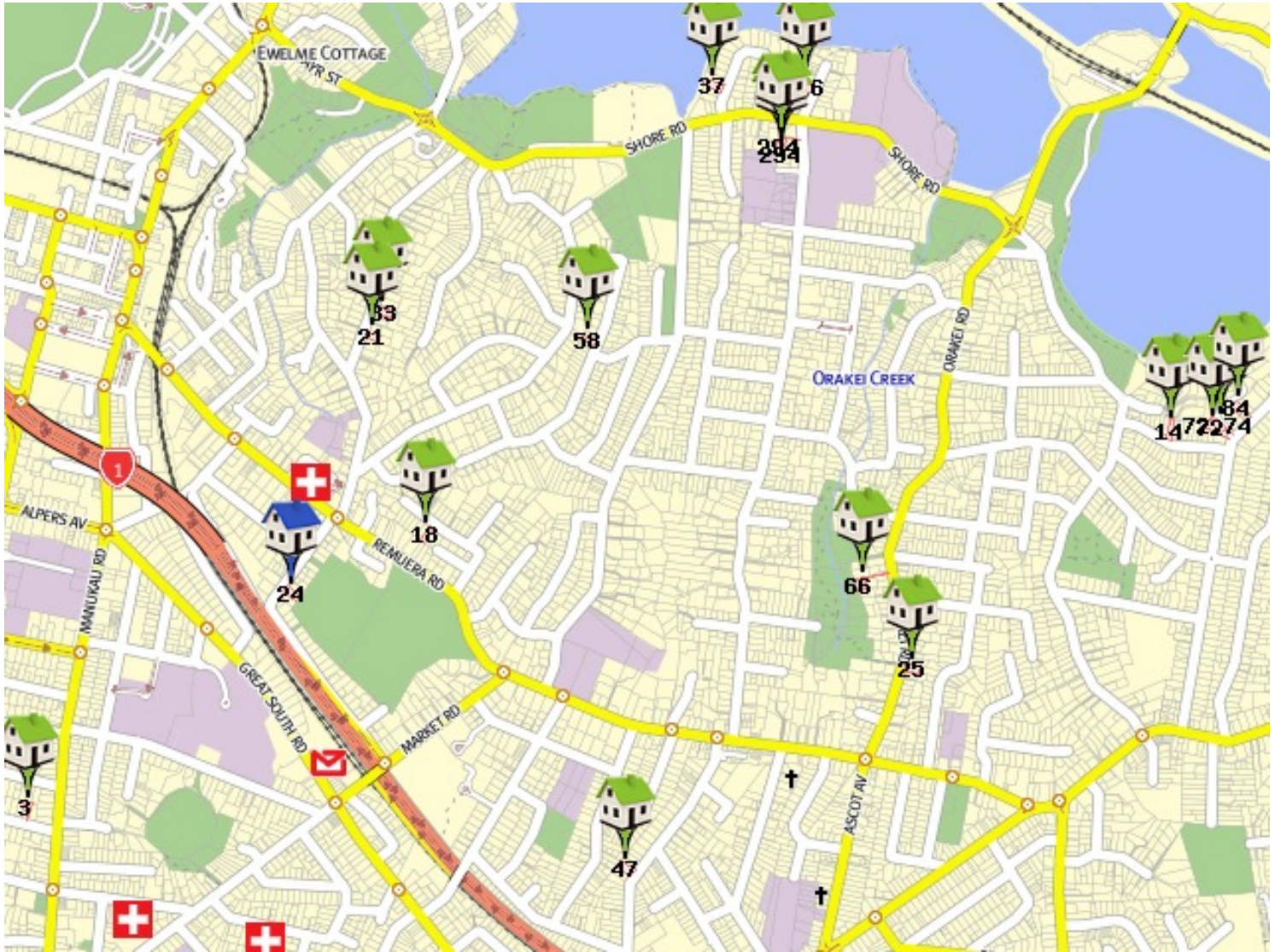
Gross Sale Price		Min: \$1,800,000	Median: \$2,056,500	Max: \$2,300,000					
Rating Valuation		Min: \$1,470,000	Median: \$1,665,000	Max: \$2,220,000					
Address	Status	Type	Sold	RV	Sale	Land	Floor	Built	Advertised Date
58 Bell Road		Residential - Dwelling	10-Jul-10	\$1,650,000	\$2,250,000	680 m ²	280 m ²	1990 - 1999	05-Oct-10
37 Burwood Crescent		Residential - Dwelling	22-Mar-10	\$1,900,000	\$2,300,000	1219 m ²	253 m ²	1920 - 1929	05-Jul-07
47 Clonbern Road		Residential - Dwelling	18-Mar-11	\$1,570,000	\$2,100,000	1214 m ²	276 m ²	1910 - 1919	16-Mar-11
3 Epsom Avenue		Residential - Dwelling	25-May-10	\$1,480,000	\$2,063,000	675 m ²	274 m ²	2010 - 2019	
72 Lucerne Road		Residential - Dwelling	21-Feb-11	\$1,680,000	\$2,050,000	1077 m ²	226 m ²	1960 - 1969	29-Jun-11
84 Lucerne Road (unit A)		Residential - Dwelling	08-Mar-10	\$2,080,000	\$2,250,000	673 m ²	230 m ²	1940 - 1949	13-Jun-10
14 Martin Avenue		Residential - Dwelling	25-May-11	\$1,760,000	\$1,875,000	872 m ²	210 m ²	1940 - 1949	08-Apr-11
25 Orakei Road		Residential - Dwelling	30-Aug-10	\$1,490,000	\$1,840,000	1118 m ²	280 m ²	1890 - 1899	19-Jun-10
66 Orakei Road (unit A)		Residential - Dwelling	30-Nov-10	\$1,540,000	\$1,855,000	1168 m ²	306 m ²	1960 - 1969	
18 Ridings Road		Residential - Dwelling	22-Jun-10	\$1,780,000	\$2,100,000	919 m ²	200 m ²	1920 - 1929	20-Apr-10
21 Seaview Road		Residential - Dwelling	30-Mar-10	\$2,220,000	\$2,250,000	687 m ²	307 m ²	1930 - 1939	
33 Seaview Road		Residential - Dwelling	22-Nov-10	\$1,810,000	\$1,900,000	751 m ²	225 m ²	1920 - 1929	
294 Victoria Avenue		Residential - Dwelling	24-May-10	\$1,560,000	\$1,800,000	1123 m ²	266 m ²	1970 - 1979	12-Mar-09
316 Victoria Avenue		Residential - Dwelling	23-Feb-10	\$1,470,000	\$1,840,000	809 m ²	243 m ²	1960 - 1969	14-Jul-11

The  icon when shown indicates sales information supplied by **REINZ**

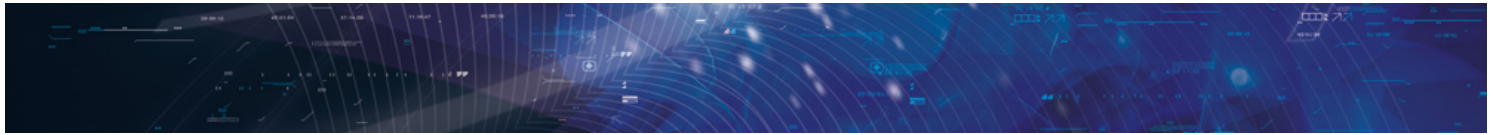


Address: 24 Dilworth Avenue, Remuera, Auckland

Location of Comparable Sales



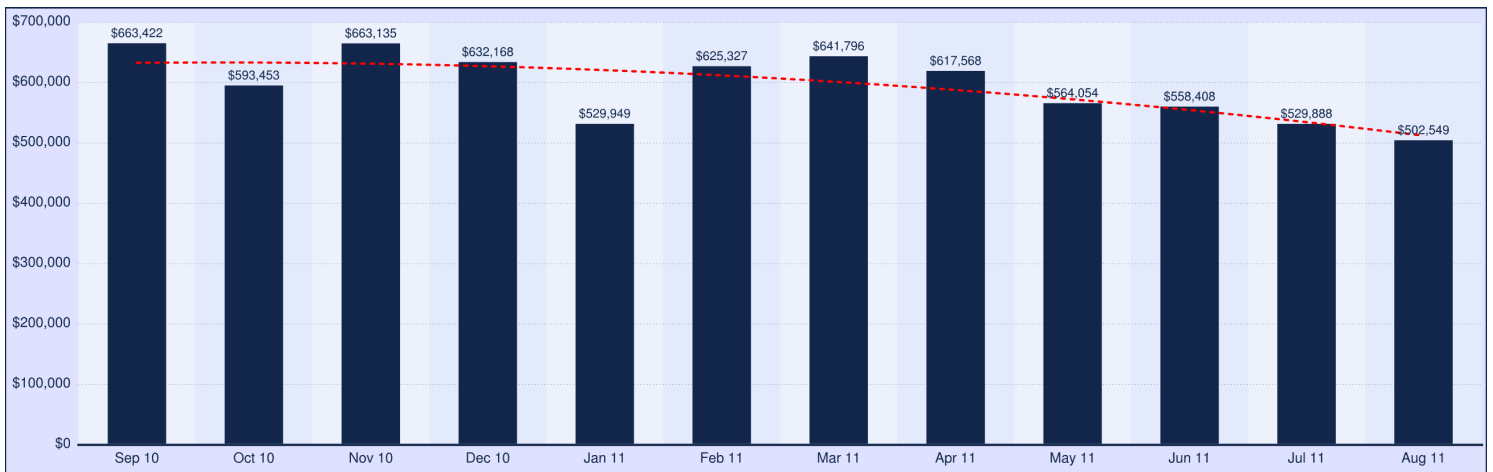
The map shown above gives a spatial representation of the list of comparable sales. The blue house indicates the subject property, whereas the green houses show the location of the comparable sales around 24 Dilworth Avenue, Remuera, Auckland. The map also gives the location of nearby schools, parks, and other points of interest.



Historical Price Trends

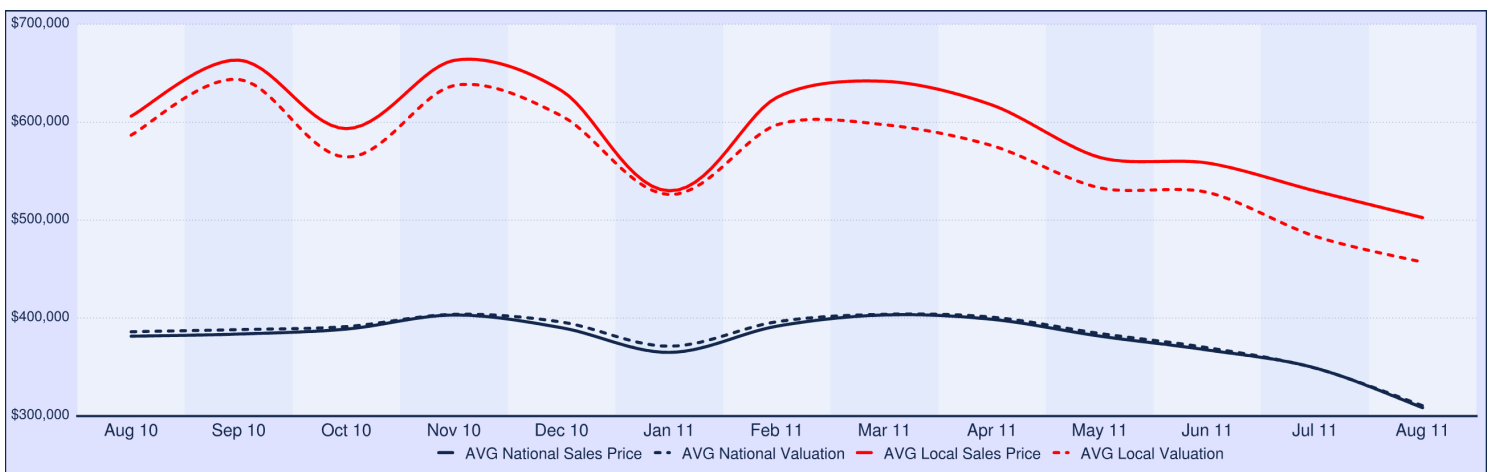
Trend analysis is the science of looking at past behaviour with the purpose of trying to predict future events. House price movements are a product of many external influences such as the availability and cost of finance, job security and level of wages, the supply of property and the demand for it as influenced by local demographics.

Residential Property One Year Average Selling Price - Auckland City

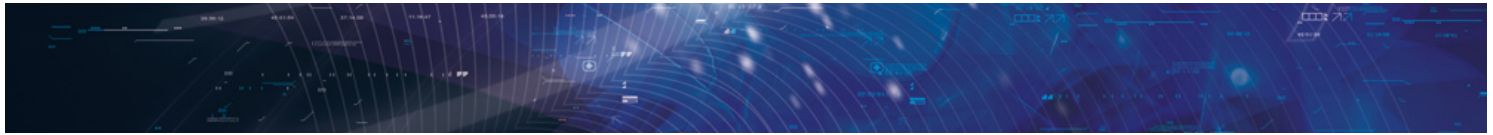


This graph shows the actual monthly price movement of completed sales. Superimposed over this is a curved trend line. If the right side of the curve is trending upward this indicates a probable short term increase in value. In real terms this means that you might expect a property to sell towards the upper end of the indicated price range. Conversely if the right hand side of the curve is trending downward the opposite applies. You should note that short term changes are expected, however longer term trends should also be considered when selling.

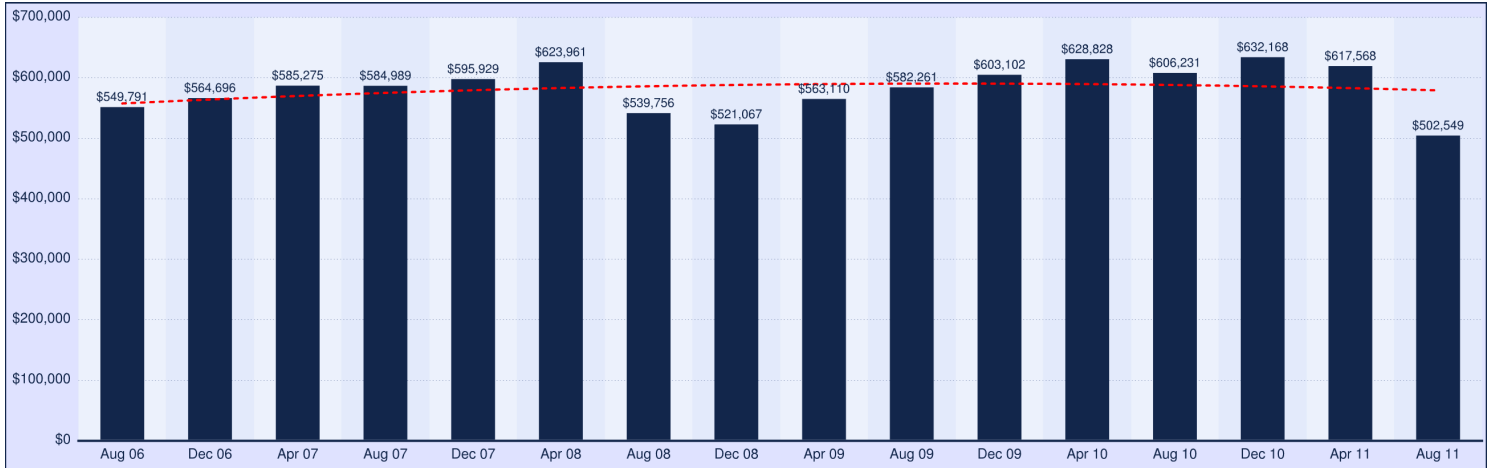
Residential Property Valuation to Sale Price Comparison - Auckland City



This graph shows the average valuation versus the average sale price of properties over a twelve month period. The comparison shows the local authority's averages against the national averages. The dotted lines show the average current valuation for properties sold. The solid line shows the average sale price.

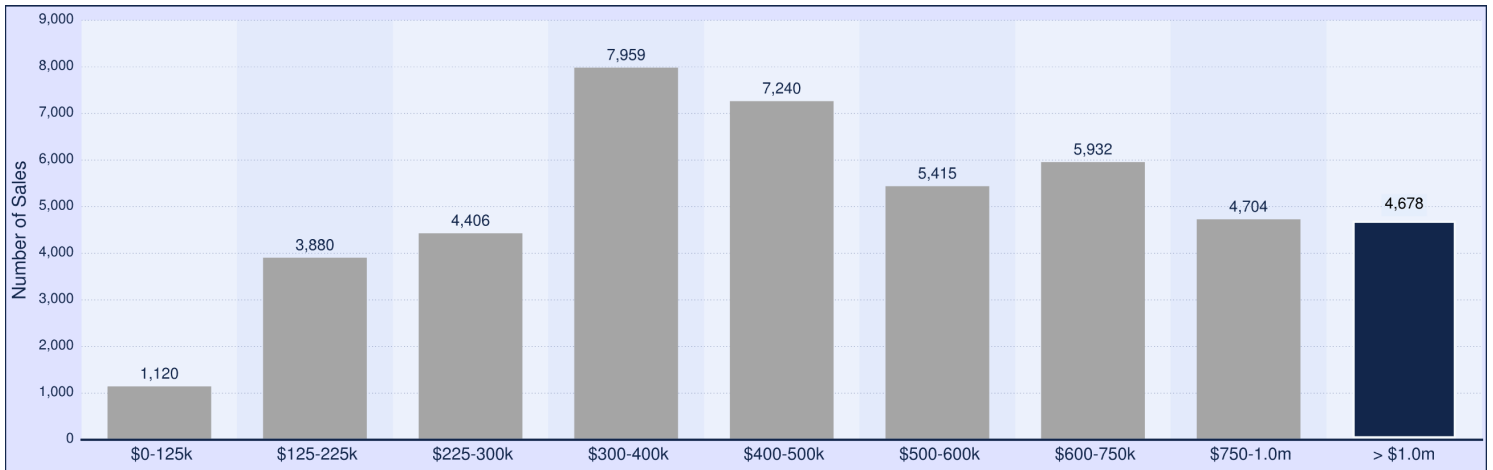


Residential Property Five Year Trend - Auckland City



The Five Year Trend graph shows the change in the average sale price for properties within Auckland City over a five year period, shown in quarterly increments. This graph indicates a longer term view of the property market for the surrounding area and the potential capital gain over time. Because of the longer term view of the property market, the graph also helps remove some of the uncertainty around shorter term fluctuations.

Residential Property Price Groups Over a Five Year Period - Auckland City



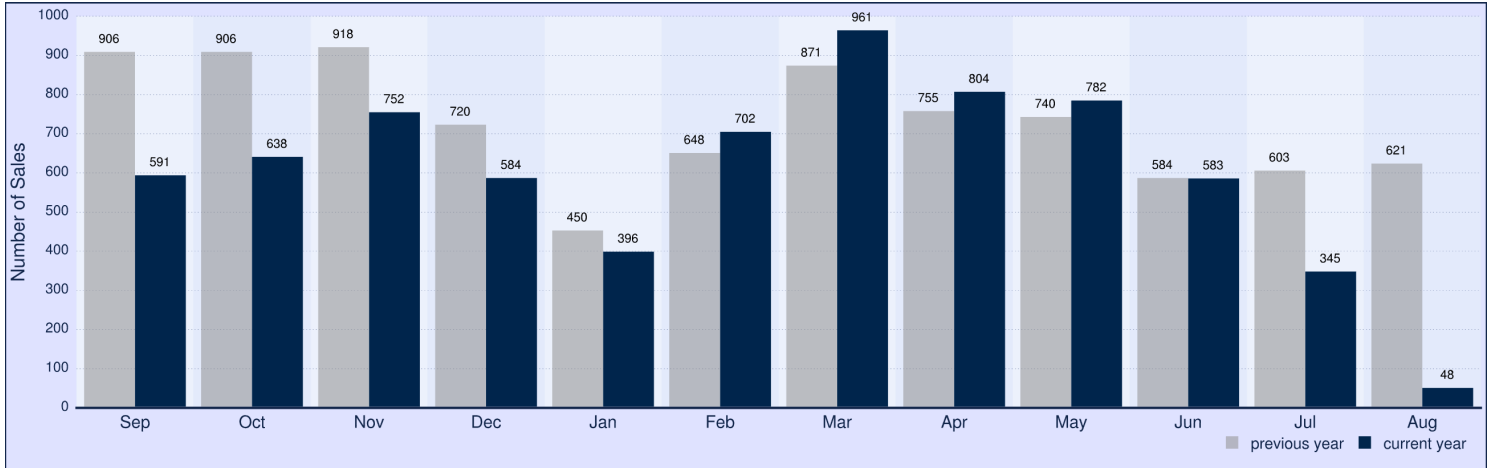
This graph indicates where the subject property sits in relation to other properties nearby, using the sale price of properties over a five year period against the subject property's current valuation.

There is usually a larger cluster of properties either to the left or centre of the graph indicating where the majority of property values lie in this location. If your property is in this cluster then a normal marketing approach is suggested (i.e. list with a price or price range). If the property is in this cluster it is also likely to face a greater amount of competition, therefore additional advertising budget should be considered in order to elevate the property above the group.

If the property is outside the main cluster, it indicates that the property may have a rarity value in which case alternative marketing strategies could be considered.



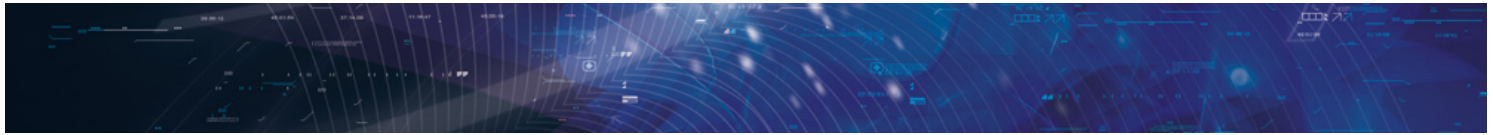
Residential Property Sales Count - Auckland City



The above graph indicates the number of recorded sales within the subject price range in a given period, and uses the settlement date of a property. Sale numbers for each period are compared over a two year time span.

It should be fairly evident from the graph when the greatest number of sales take place. There are two possible interpretations of this: (a) the property is likely to face the greatest amount of competition over these periods, or (b) the largest number of transactions take place and therefore the property has the best chance of selling.

It should be noted that many of the settlements will have been listed for sale and/or negotiated *prior* to the recorded settlement date.

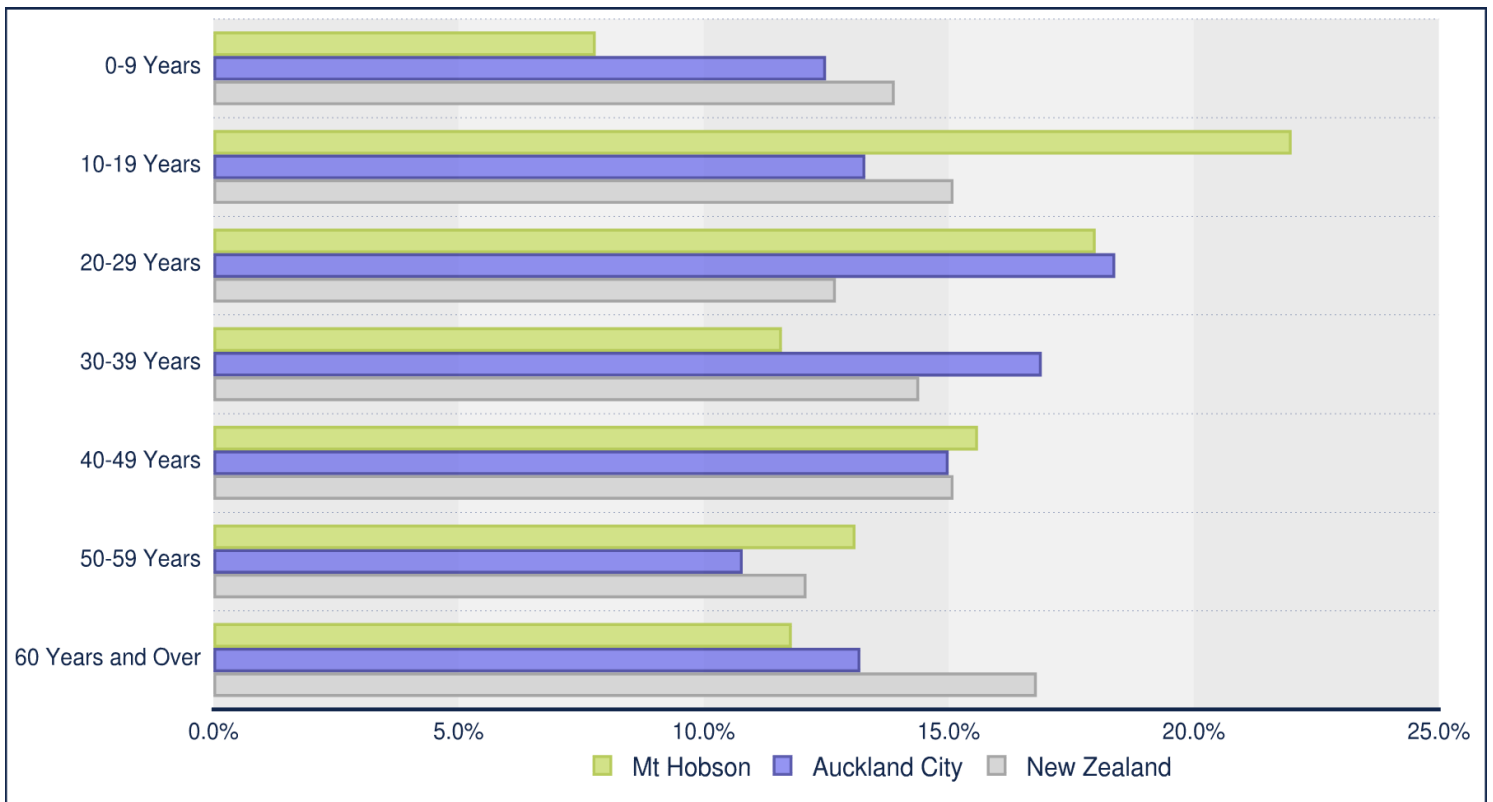


Community Reports

These reports offer demographic and statistical information on the relevant suburb or community for the subject property against national statistics. These reports will always be based on the most recent Census data available.

Age Profile (Census 2006)

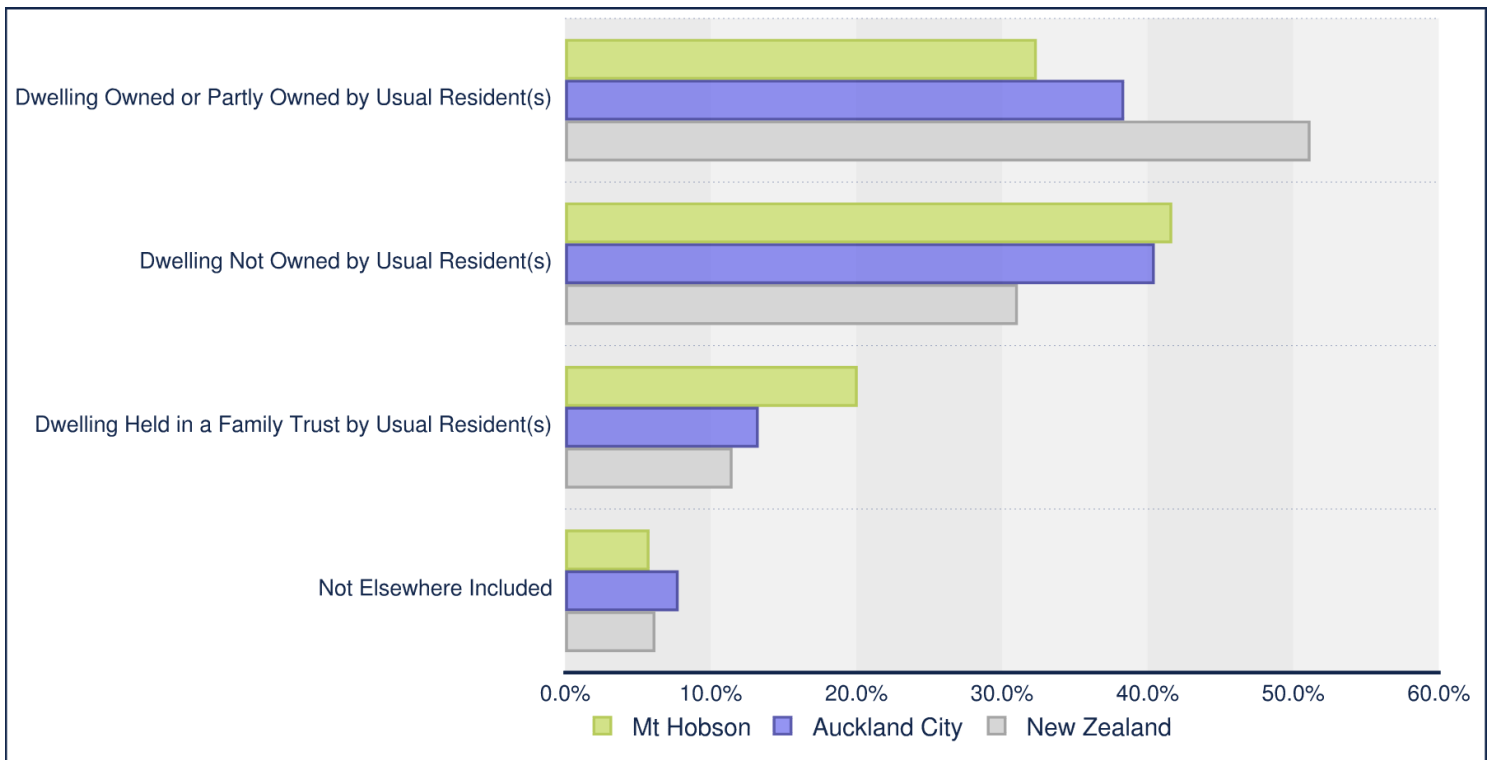
	Mt Hobson	Auckland City	New Zealand
0-9 Years	7.8 %	12.5 %	13.9 %
10-19 Years	22.0 %	13.3 %	15.1 %
20-29 Years	18.0 %	18.4 %	12.7 %
30-39 Years	11.6 %	16.9 %	14.4 %
40-49 Years	15.6 %	15.0 %	15.1 %
50-59 Years	13.1 %	10.8 %	12.1 %
60 Years and Over	11.8 %	13.2 %	16.8 %



This graph shows the demographic composition of the relevant suburb and region for the subject property, against the New Zealand average.

Property Ownership Profile (Census 2006)

	Mt Hobson	Auckland City	New Zealand
Dwelling Owned or Partly Owned by Usual Resident(s)	32.4 %	38.4 %	51.2 %
Dwelling Not Owned by Usual Resident(s)	41.7 %	40.5 %	31.1 %
Dwelling Held in a Family Trust by Usual Resident(s)	20.1 %	13.3 %	11.5 %
Not Elsewhere Included	5.8 %	7.8 %	6.2 %



This graph shows property ownership data for the relevant suburb and region for the subject property, against the New Zealand average.

Data Currency

Survey and Title Data	08 August 2011
Terralink Address Data	01 September 2011
Sales and Valuation Data	29 August 2011

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