

Comparative Market Analysis

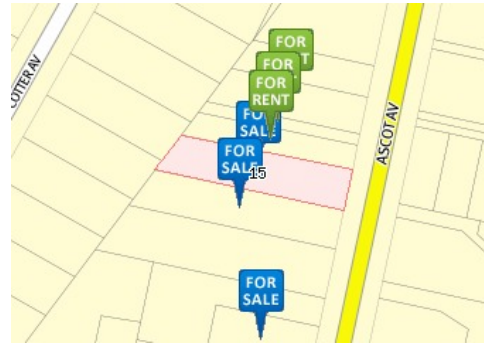
Prepared on: 23 September 2011

Address: 15 Ascot Avenue (unit 2), Remuera, Auckland

This is a Comparative Market Analysis report for 15 Ascot Avenue (unit 2), Remuera, Auckland provided by Gerard & Karin Charteris & Steve Koerber . 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, 1970's, average	Floor Area:	153 m ²
Age:	1970 - 1979	Lot Size:	0 m ²
Roof Construction:	Steel / G-Iron	Parking:	2
Deck:	N	Wall Construction:	Mixed Material

Current Rating Valuation



Rating Valuation:	\$455,000	Valuation Date:	01 July 2008
Land Value:	\$320,000	Valuation Reference:	4/4000461100
Value of Improvements:	\$135,000		

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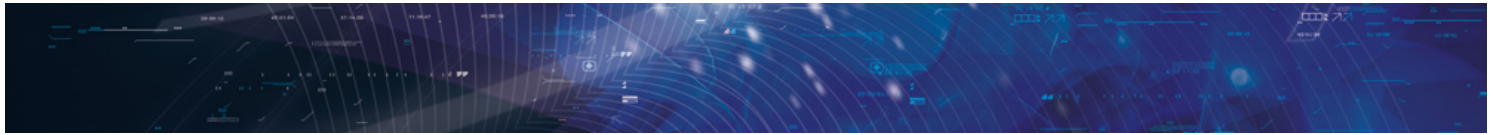
Comparable Sales in the Area

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: \$530,000	Median: \$670,000	Max: \$795,000					
Rating Valuation		Min: \$400,000	Median: \$600,000	Max: \$690,000					
Address	Status	Type	Sold	RV	Sale	Land	Floor	Built	Advertised Date
27 Adam Street		Residential - Dwelling	08-Nov-10	\$600,000	\$632,000	695 m ²	140 m ²	1930 - 1939	22-Sep-10
10 Avice Street (unit A)		Residential - Dwelling	17-Jun-11	\$580,000	\$640,000	0 m ²	121 m ²	1980 - 1989	14-Jun-11
55 Combes Road (unit A)		Residential - Dwelling	20-Mar-11	\$690,000	\$697,000	0 m ²	179 m ²	1980 - 1989	
10 Derry Street (unit A)		Residential - Dwelling	14-Mar-11	\$690,000	\$720,000	438 m ²	125 m ²	1920 - 1929	
29 Green Lane East (unit 5)		Residential - Apartment	14-Mar-11	\$520,000	\$535,000	0 m ²	124 m ²	1980 - 1989	
9 Haast Street (unit C)		Residential - Dwelling	20-Dec-10	\$540,000	\$625,000	0 m ²	138 m ²	1990 - 1999	
5 Ladies Mile		Residential - Dwelling	26-Feb-11	\$560,000	\$643,500	0 m ²	170 m ²	1950 - 1959	07-Aug-10
1 Mainston Road		Residential - OYO	21-May-07	\$550,000	\$550,000	0 m ²	238 m ²	1970 - 1979	
10 Mainston Road		Residential - Dwelling	27-Apr-11	\$650,000	\$755,000	614 m ²	109 m ²	1950 - 1959	05-Apr-11
7 Mapau Road		Residential - Dwelling	18-May-11	\$495,000	\$754,500	0 m ²	170 m ²	1980 - 1989	27-Apr-11
49 Ohinerau Street (unit 2)		Residential - Dwelling	11-May-11	\$620,000	\$672,000	0 m ²	117 m ²	1990 - 1999	
439 Remuera Road (unit 4)		Residential - Apartment	25-May-11	\$680,000	\$767,000	0 m ²	183 m ²	1970 - 1979	30-Mar-11
524 Remuera Road (unit 6b)		Residential - Apartment	28-Feb-11	\$545,000	\$770,000	0 m ²	109 m ²	1970 - 1979	
570 Remuera Road (unit 4)		Residential - Dwelling	17-Dec-10	\$690,000	\$700,000	0 m ²	145 m ²	1980 - 1989	08-May-11
584 Remuera Road (unit 1)		Residential - OYO	14-Jul-11	\$400,000	\$551,000	0 m ²	113 m ²	1960 - 1969	
26 St Vincent Avenue (unit 3)		Residential - OYO	11-Oct-10	\$530,000	\$626,000	0 m ²	195 m ²	1970 - 1979	22-Sep-10
48 St Vincent Avenue (unit 1)		Residential - OYO	14-Oct-10	\$465,000	\$530,000	0 m ²	113 m ²	1970 - 1979	22-Sep-10

Address	Status	Type	Sold	RV	Sale	Land	Floor	Built	Advertised Date
74 St Vincent Avenue (unit C)		Residential - Dwelling	24-Feb-11	\$680,000	\$670,000	0 m ²	161 m ²	1980 - 1989	02-Feb-11
18 Sunnyvale Road		Residential - Dwelling	27-May-11	\$680,000	\$795,000	554 m ²	129 m ²	1910 - 1919	23-Mar-11
11 Victoria Avenue (unit 2)		Residential - Apartment	14-Jun-11	\$615,000	\$640,000	0 m ²	123 m ²	1960 - 1969	
59 Victoria Avenue (unit 7)		Residential - Apartment	12-Jan-11	\$555,000	\$640,000	0 m ²	128 m ²	1970 - 1979	07-Mar-08
59 Victoria Avenue (unit 9)		Residential - Apartment	06-Nov-10	\$650,000	\$790,000	0 m ²	178 m ²	1970 - 1979	09-Nov-10

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

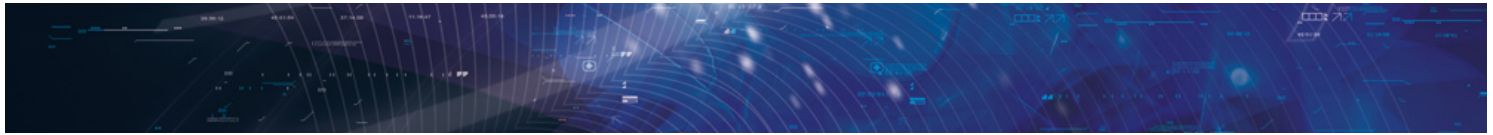


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Location of Comparable Sales



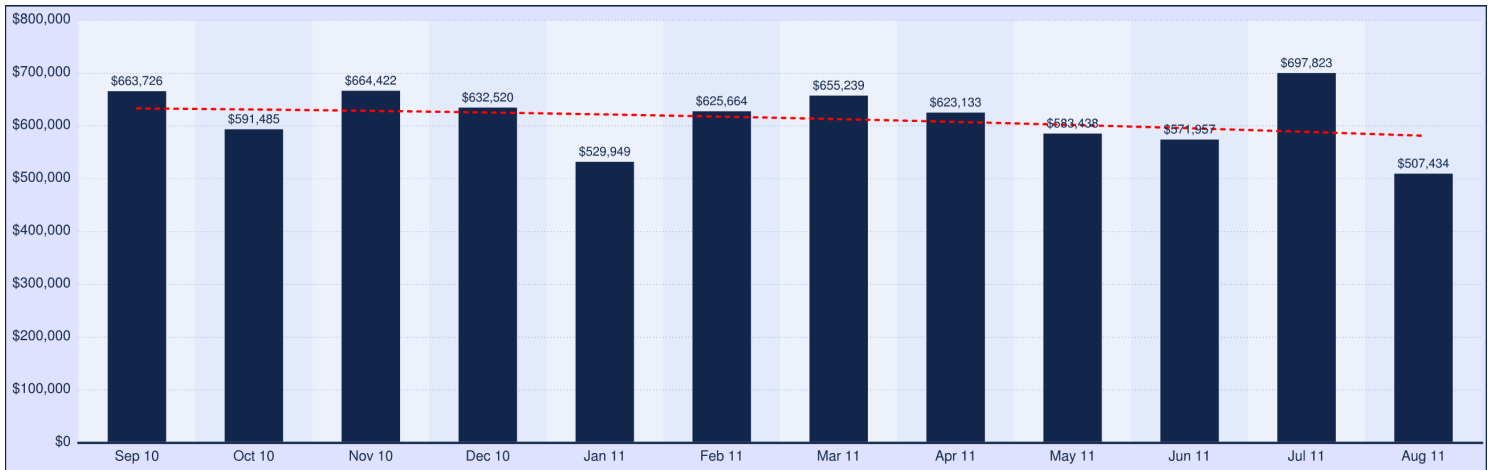
The map shown above gives a spatial representation of the list of comparable sales. The blue house indicates the subject property, whereas the green houses show the location of the comparable sales around 15 Ascot Avenue (unit 2), Remuera, Auckland. The map also gives the location of nearby schools, parks, and other points of interest.



Historical Price Trends

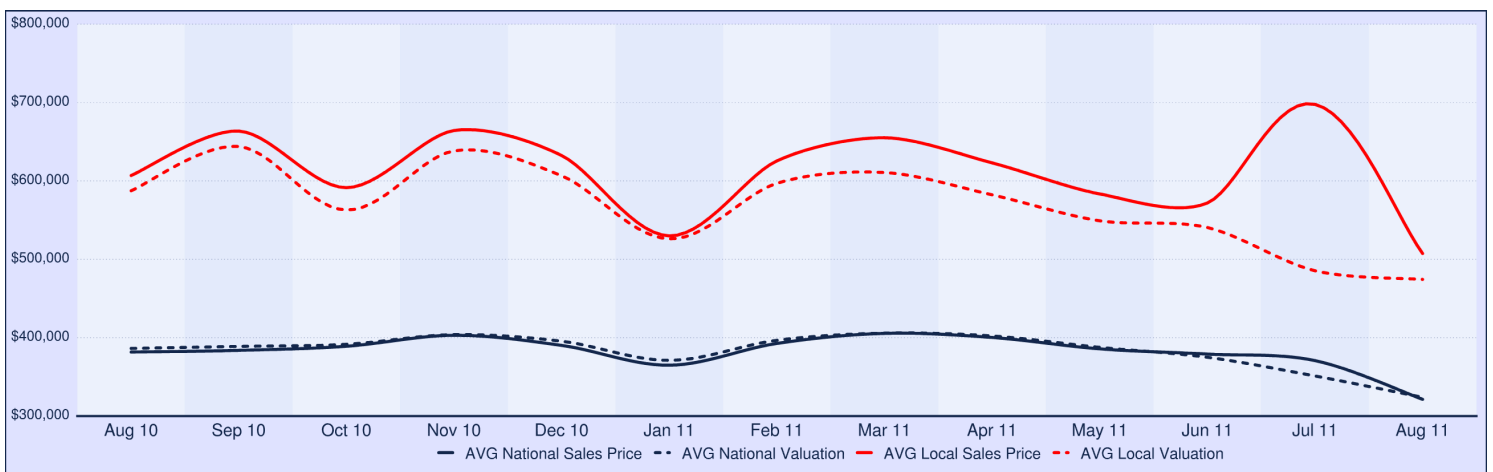
Trend analysis is the science of looking at past behaviour with the purpose of trying to predict future events. House price movements are a product of many external influences such as the availability and cost of finance, job security and level of wages, the supply of property and the demand for it as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

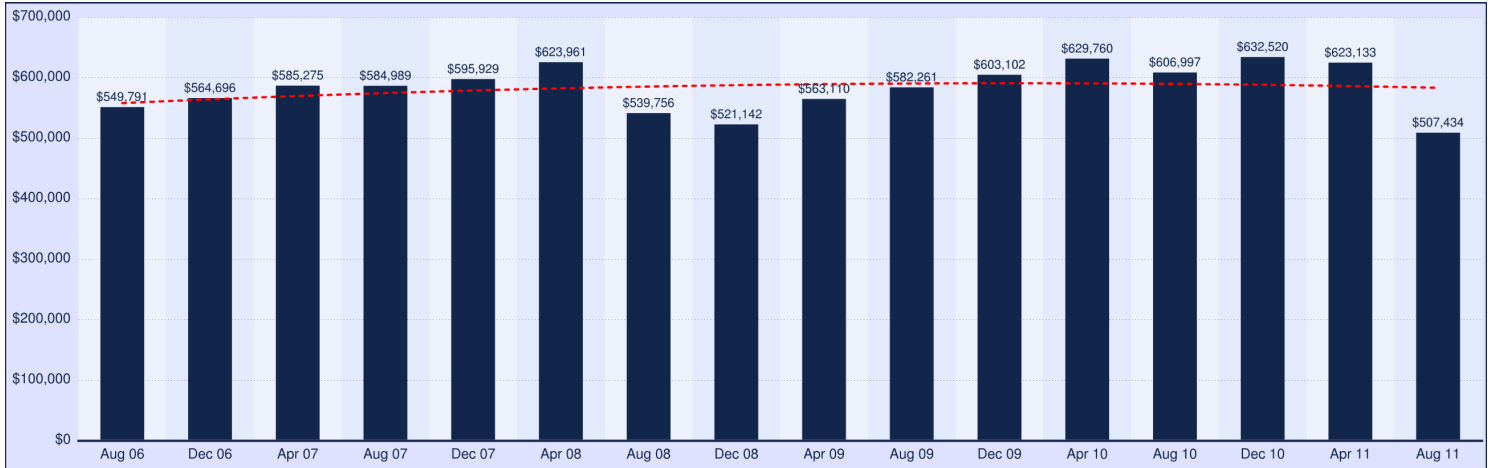
Residential Property Valuation to Sale Price Comparison - Auckland City



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.

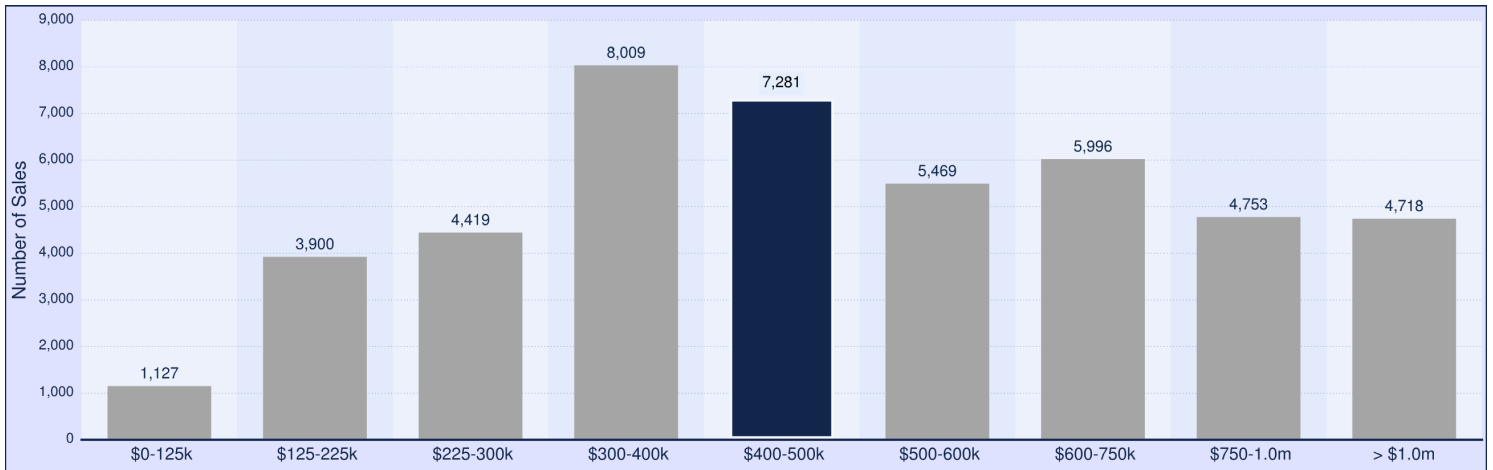


Residential Property Five Year Trend - Auckland City



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.

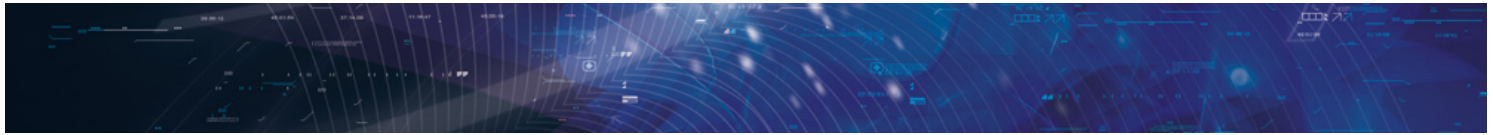
Residential Property Price Groups Over a Five Year Period - Auckland City



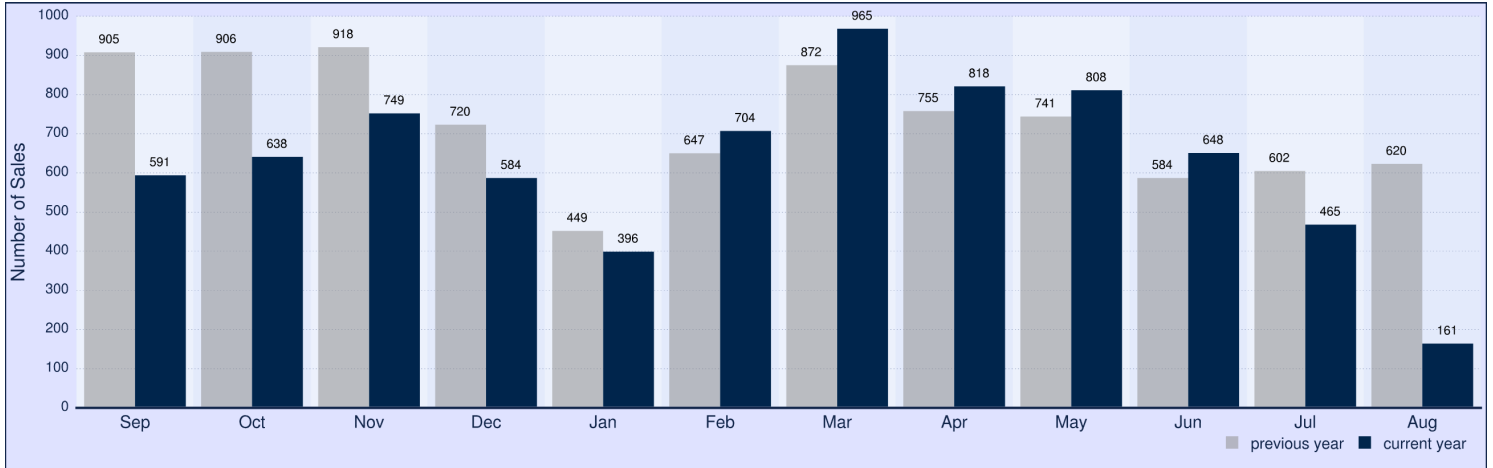
This graph indicates where the subject property sits in relation to other properties nearby, using the sale price of properties over a five year period against the subject property's current valuation.

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.

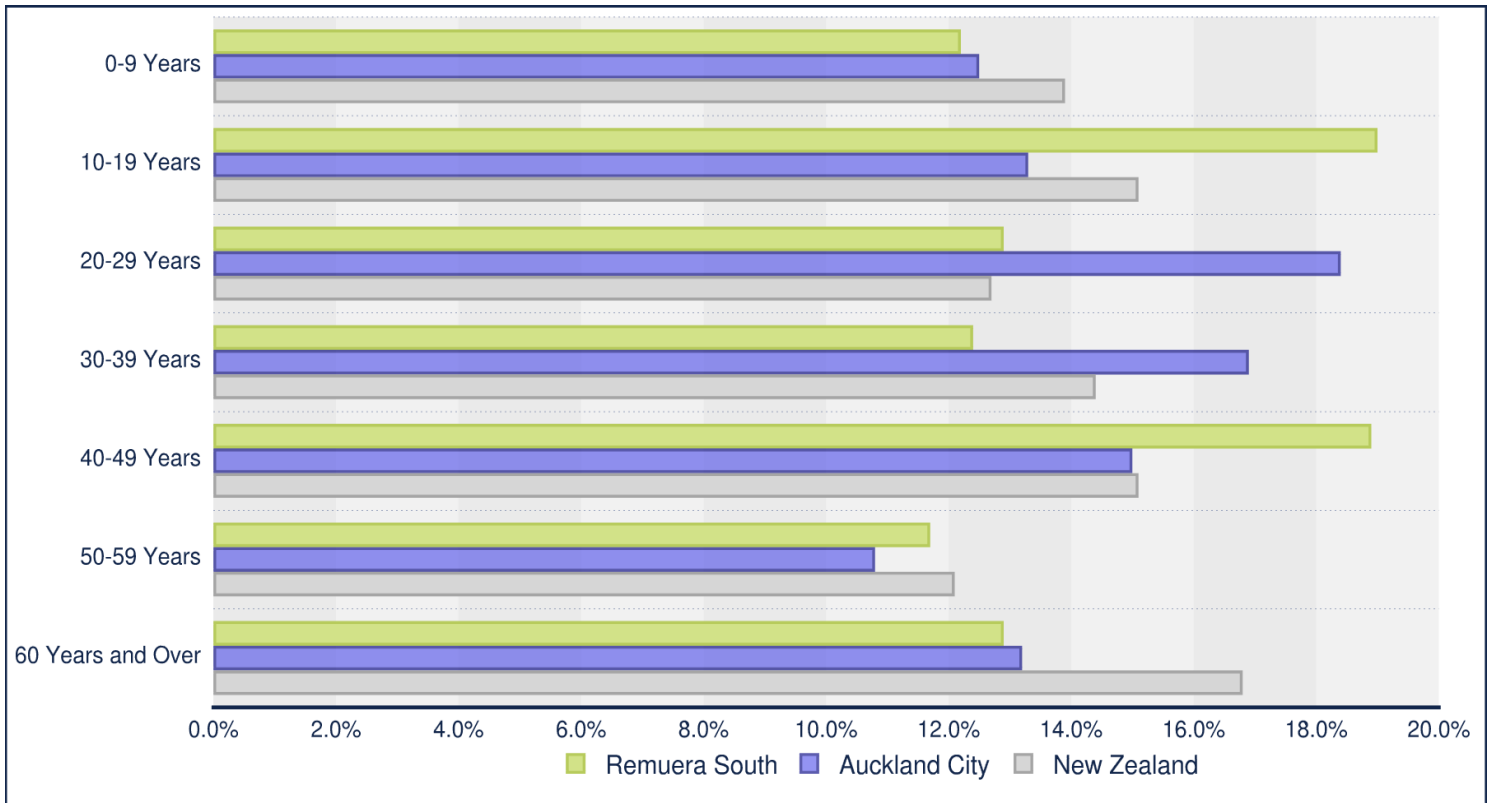


Community Reports

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)

	Remuera South	Auckland City	New Zealand
0-9 Years	12.2 %	12.5 %	13.9 %
10-19 Years	19.0 %	13.3 %	15.1 %
20-29 Years	12.9 %	18.4 %	12.7 %
30-39 Years	12.4 %	16.9 %	14.4 %
40-49 Years	18.9 %	15.0 %	15.1 %
50-59 Years	11.7 %	10.8 %	12.1 %
60 Years and Over	12.9 %	13.2 %	16.8 %

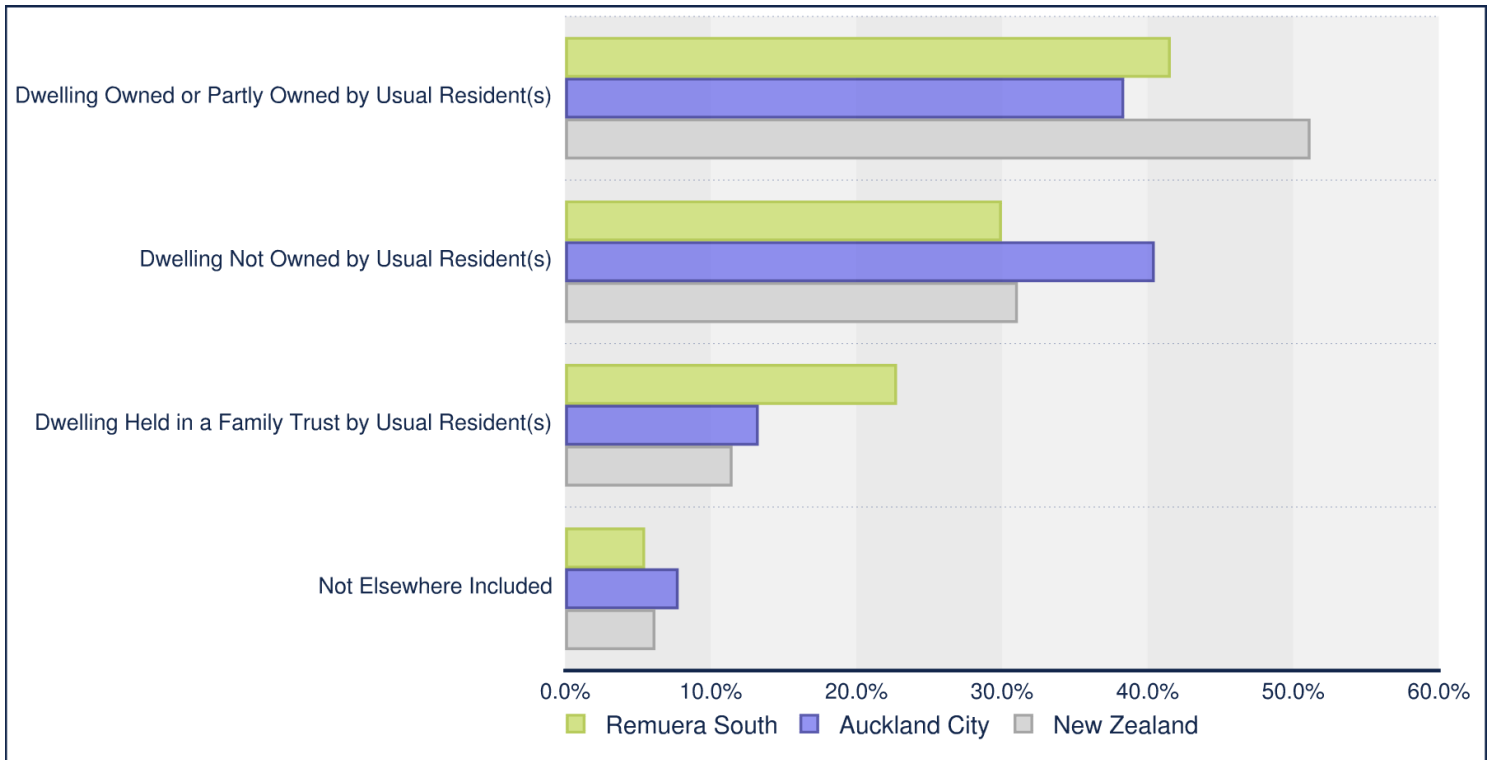


This graph shows the demographic composition of the relevant suburb and region for the subject property, against the New Zealand average.



Property Ownership Profile (Census 2006)

	Remuera South	Auckland City	New Zealand
Dwelling Owned or Partly Owned by Usual Resident(s)	41.6 %	38.4 %	51.2 %
Dwelling Not Owned by Usual Resident(s)	30.0 %	40.5 %	31.1 %
Dwelling Held in a Family Trust by Usual Resident(s)	22.8 %	13.3 %	11.5 %
Not Elsewhere Included	5.5 %	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	05 September 2011
Terralink Address Data	15 September 2011
Sales and Valuation Data	12 September 2011

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