



University Investments

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University Investment Newsletter
June 2016 - Issue 57

Edinburgh Realty

LTD MREINZ

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Welcome...

to our 57th University Investment Update.

Looking back (2001 - 2002)

446 Leith Street



\$165,000
\$75 x 5
11.8%

June 2002

7.6% 7.9%

113 Harbour Terrace



\$214,000
\$67 x 6
9.8%

November 2001

6.7% 6.7%

11 Scotland Street



\$171,500
\$70 x 5
10.6%

April 2001

7.6% 7.2%

307 Stuart Street



\$131,000
\$54 x 6
12.9%

May 2002

7.6% 7.9%

Interest rates at the time

Floating	2 year fixed
%	%
See above	Only started June 1998



Lane Sievwright
m 021 526 366

Clayton Sievwright
m 021 191 5555

Positive trend continues ...

It's all good news for enquiry levels, sales results and letting outlook for 2017 on Campus this quarter with on the supply side, Halls of Residence (prospective new tenant incubators) full to the brim, (as opposed to a few vacancies last year) and on the demand side a sustained high level of enquiry activity from buyers across all price ranges.

Sales results have been limited only to the number of vendors deciding to sell.

So where are the enquiries coming from? Sales results don't tell the whole story because the public only see where the actual buyers come from. What's not seen are the inspections, enquiries that don't end up as inspections, other offers that are made in multiple offer situations and where those potential buyers come from.

In selling the majority of student flats on Campus our sales results and information are a fairly accurate overview of the state of the market.

Are we seeing an increase in the number of Auckland investors coming south looking for better yields - yes. We have also had consistent regular enquiry from mums and dads throughout the country (not just Auckland). The season for that group of buyers is just kicking off and we expect the level of enquiry to be about the same as previous years.

The point worth noting is, the increase in enquiry from Auckland investors is not just that they are looking for yields better than those in the Auckland market per se but the majority are looking for 8% plus which takes them off Campus (where yields are generally 6.5% - 7.5% depending on a multitude of individual property factors). This is borne out in our sales results. 8 of the last 75 sales have been to Auckland buyers at yields of 8%, 9.2%, 12.6%, 9%, 11.6% and 9.6% plus a further 2 at 5.9% and 6.6% (owner occupier), which is similar to last years June quarter where there were 4 sales with 2 at 8.3% and 8.7% and a further 2 at 7.08% and 7.1% but these were owner (kids) occupier.

Of the last 115 sales, 61 have been Dunedin buyers, 12 from Auckland.

At the time of writing (10 June) this quarters sales sat at 31 - \$13,077 million bringing the last rolling 12 months to 115 - \$55,360 million.

There have been some excellent results for vendors this year with sales in the yield range of 5 - 6%. These lower yields are generally achievable with 1 - 2 bedroom apartments (both new builds and existing), development potential or clearly underlet.

While sustained low borrowing rates haven't had a noticeable effect on sales yields (which is reflected in past interest rate cycles), they have inspired considerably more offers from buyers creating competitive multi offer situations, tough for buyers but great for vendors.

SELL now or? ... with interest rates remaining low and the possibility of going even lower do you hold on a bit longer and get a lease signed for 2017? Lower rates might inspire more buyers to make an offer, but the sales yield might not change much (if history is anything to go by), also a property on the market with the rent clearly maxed out, while being great for a valuation and gearing to buy again could see the sales yield increase a little (because there is less fat for the buyer). Buyers will often buy at a low yield because they know they can raise the rent with little or no cost thereby increasing their yield. If thats already done, generally their

buy yeild will be higher. Will LVR measures be introduced? - most commentators seem to think they will and its not so much if, but when and this year is being touted as being more likely. Just another sell or hold consideration? Will it take some highly geared buyers out of the market?

Will restrictions only apply to heated markets or just Auckland? If gearing moved from 80% to 70% would that effect your selling/ holding decision? Do you let the buyer set their own rents? There is no 100% right or wrong answer here.

Right now we are seeing the start of enquiries from mum and dads. They will be active in the market until around September when if they haven't found something there is still time (albeit a little late) for their kids to find a place to rent. Leave selling until later in the year takes quite a proportion of family buyers out of the market leaving your sale price dependant on investors.

If selling isn't on your horizon **getting let** at the maximum rent is the top priority. This is the time to be focused and active. Renting 101 would suggest if your flat was signed up early last year, April - mid August you should probably feel quite comfortable with putting the rent up. \$5 might be a push, but \$3 should be easy. If your flat wasn't signed up until late September - November and you haven't made any improvements you might not want to push the boundaries. Or maybe do something to make it better value for money and increase the rent. Also it doesn't really work to say to students - "I'm going to ----". Whatever you intend doing - if you can, do it now - not later. Before they view.

The value of your flat is the relationship between the rent and the yeild - that's it. The yeild is determined by buyers. Where yeilds in any market are fairly consistant (as they are here) you only make money if you increase your rent. The normal home market moves X%? - doesn't matter.

Critical to increasing cashflow and making capital gains is being very knowledgable about **room rates**. Under letting? You should probably take up knitting. Over letting - you could remain empty. We generally push our own rents to the max (with a little comfort zone). Some have let already for 2017 (a few were signed in April). Those already let (see below), might be of some use for comparison. If you're local a driveby might help decide your own rent. All are up to date with maintenance, well kitted out with quality chattels and are rented with fibre optics gigatown internet.



6 x \$135
12/783 Great King St



5 x \$152
787A George St



5 x \$153
93 Dundas St



4 x \$157
21A Ethel Benjamin Pl



6 x \$154
368 Leith St



5 x \$154
9 Ethel McMillan Pl



9 x \$155
844 Cumberland St



5 x \$155
4/543 George St



6 x \$153
21B Ethel Benjamin Pl

Good luck getting let.

Letting access ...

Clearly students from a few of the Halls have been out early this year, but it's not a tsunami and its been patchy with most concentrating on swatting for exams. Getting access to your flat for showing groups through is normally pretty easy, but occasionally your tenants might be an up tight group and your appointment time is never convenient. Groups looking for a flat can be fickle - they have many choices and will take the easiest options (for access to view). This is completely understandable. So what are the rules for engagement? Section 48, clause 3, of the Residential Tenancies Act 1986 is worth a read - just google it online. A quick call to Tenancy Services Advice line - 0800 836 262 will explain their interpretation of clause 3. Basically any reasonable time with reasonable notice, agreed by the tenant is the go. The tenant doesn't have to be at the flat. 48 hours notice and a reasonable time of day can't be argued with. The secret is to deliver the message in a friendly, but business like manner. Try to imagine you were them. They might be trying to keep their options open to returning next year and turning away students who simply knock on the door. Our best advice is arrange to meet the groups yourself - don't just send them to knock on the door - you don't know what your current students are saying, plus you have the opportunity to sell the deal with details they might not have realized. Communication is the key.

From the coalface ...

in particular smoke detectors and insurance. Being long term investors ourselves gives us a distinct advantage and feeling for the subtleties that can make all the difference in being successful in this relatively unique market. What interests us will most likely interest other owners. This quarter smoke detectors take centre stage and we should all have 1st July noted in our diaries. Some owners will have none, or some ionization units (absolutely useless) and spend very little time checking what they have, are they working, have they had the broom treatment, are they in the rubbish, on the floor or in a cupboard like 660 Castle Street recently. You've got a very short time to get organized if you haven't done anything yet. While changes have been widely publicized some on this newsletter circulation might have missed it. There isn't room here to cover in detail, but we suggest checking out details at Ministry of Business Innovation and Employment website, go to "smoke alarms - what you need to know about the new regulations". Also go to NZPIF - News and updates, Saturday, April 23rd - "Landlords requirements for insulation and smoke alarms". Discounted complying long-life photo- electric units for those with a NZPIF card # can be purchased at nzpif.org.nz/items/view/57351 - \$25 each, then click on smoke alarms under the menu heading "Resources".



* make sure your lease has a suitably worded clause added explaining the tenants responsibility (see the MBIE article above).

Insurance ...

Your insurance cover is at risk if you don't comply. Important points to note are:

- * make sure the new photo-electric alarms are installed as per the manufacturers installation instructions. Don't just slap them up where the old ones happen to be.
- * Some owners might not be aware their current policy fine print probably calls for 90 day (ours are 4 months) property inspections (including testing smoke alarms). You need to know what your insurer expects and how they want the inspections documented. (Is your Property Manager doing it properly - or compromising your cover?).



It's a cost, it's a pain, but it will give your students better protection and avoid those beeping phone calls and damaged units, plus finally photo-electric are in - ionization are out! What's in your own home?

New regulations on insulation implementation - 1st July 2019.

Unless stated otherwise, sales information herein relates primarily to properties sold by Lane and Clayton.

Sold since last newsletter (\$13,077,000)

I'm Sold!



PRIME CAMPUS
143 Forth Street

Located on the top of Forth Street. Zoned Residential 3 with 971m² of land giving the new owner development potential for up to 21 bedrooms.

\$756,000
Vendor: Hibiscus Coast
Purchaser: Dunedin

I'm Sold!



PRIME CAMPUS
30 & 32 Clyde Street

These two five bedroom, two bathroom flats are a good solid investment for the future. Rented at \$600 & \$500pw gives a total income of \$59,800pa.

\$750,000 - 8%
Vendor: Oamaru
Purchaser: Auckland

I'm Sold!



PRIME CAMPUS
653 George Street

Ex gentleman's residence. Currently let to seven students paying \$840pw for 2016. Off street parking and a rear courtyard. Good long term investment.

\$659,000 - 6.6%
Vendor: Dunedin
Purchaser: Dunedin

I'm Sold!



PRIME CAMPUS
20 Howe Street

Rented to six students at \$750pw for 2016. Good sized living space, large sunny deck and two modern bathrooms. Low maintenance. Off street parking. An easy walk to most facilities.

\$615,000 - 6.4%
Vendor: Dunedin
Purchaser: Dunedin

I'm Sold!



Central City
84 & 86 Cargill Street

An ideal rental or town base. 86 has had a full makeover. 84 is tidy, there is room to spruce up. Both units were built in 1990s, have OSP and basement garaging.

\$565,000
Vendor: Dunedin
Purchaser: Dunedin

I'm Sold!



Central City
20/97 Filleul Street

City Scape is a new 25 Unit apartment complex. There are only two of ten two bedroom apartments left. Fifteen one bedroom apartments will be sold with tenancies in place.

\$545,000
Vendor: Dunedin
Purchaser: Alexandra

I'm Sold!



Central City
258 High Street

Two one bedroom units both rented at a modest \$220pw and an upstairs three bedroom apartment rented at \$330pw. Carparking and basement storage.

\$520,000 - 7.85% gross
Vendor: Dunedin
Purchaser: Dunedin

I'm Sold!



Central City
21/97 Filleul Street

CityScape is a new 25 unit apartment complex. There are ten two bedroom and fifteen one bedroom apartments.

\$515,000
Vendor: Dunedin
Purchaser: Dunedin

I'm Sold!



Central City
23/97 Filleul Street

City Scape is a new 25 Unit apartment complex located in the heart of the CBD, a stone's throw from the Medical & Dental Schools, Otago University and inner city restaurants.

\$515,000
Vendor: Dunedin
Purchaser: Otago

I'm Sold!



Central City
2A Hadden Place

Only minutes to central city shopping and both Medical and Dental School. 5 bedrooms, 2 bathrooms. Sunny outdoor courtyard. Two carparks. Rented for \$675pw for 2016.

\$515,000 - 6.8%
Vendor: Oamaru
Purchaser: Dunedin

I'm Sold!



North Dunedin
59 Opoho Road

Two pre-1920's cottages. Each has four bedrooms, new bathrooms, kitchens, paint & carpet throughout. Rented at \$400pw each for 2016.

\$490,000 - 8.5%
Vendor: Dunedin
Purchaser: Dunedin

I'm Sold!



Central City
36A Heriot Row

Three good sized bedrooms (two with sunrooms attached), separate kitchen, large spacious lounge. Private 486m² section. Carport.

\$455,000
Vendor: Gore
Purchaser: Dunedin

I'm Sold!



PRIME CAMPUS
8 Howe Street

Well maintained standalone three bedroom house rented at \$375pw for 2016, along with a separate self-contained studio rented at \$180pw for 2016.

\$447,500 - 6.4%
Vendor: Waiuku
Purchaser: Waimate

I'm Sold!



PRIME CAMPUS
136 Dundas Street

Five bedroom 140m² Villa. Currently rented at \$585pw. Handy to most facilities and the Logan Park sports fields.

\$435,000 - 7%
Vendor: Dunedin
Purchaser: Dunedin

I'm Sold!



PRIME CAMPUS
31 Grange Street

Superbly located four bedroom flat. Rented at a modest \$440pw for 2016. Room to improve and increase the rent and equity going forward.

\$363,500 - 6.3%
Vendor: Dunedin
Purchaser: Dunedin

I'm Sold!



Woodhaugh
43 Malvern Street

Fully let for 2016 at \$525pw. Extensively renovated throughout. Five bedrooms with their own heat pumps, open plan living, private rear yard.

\$341,000 - 8%
Vendor: Dunedin
Purchaser: Ophi

I'm Sold!



PRIME CAMPUS
171 Forth Street

Well presented four bedroom cottage, extensive double glazing, new bathroom and recently painted. Rented at \$480pw for 2016.

\$338,000 - 7.4%
Vendor: Oamaru
Purchaser: Rakaia

I'm Sold!



PRIME CAMPUS
139 St David Street

Tidy semi-detached student flat, four good sized bedrooms, open plan living with heat pump, tidy kitchen. Currently rented at \$460pw for 2016.

\$335,000 - 71%
Vendor: Dunedin
Purchaser: Tauranga

I'm Sold!



Central City
11/97 Filleul Street

CityScape is a new 25 unit apartment complex. Spacious one bedroom apartment close to shops and local restaurants.

\$330,000
Vendor: Dunedin
Purchaser: Dunedin

I'm Sold!



Normanby
40 Norwood Street

Sunny, spacious and modern investment. Five large bedrooms, spacious kitchen/living area, two bathrooms and separate laundry. Rented at \$495pw for 2016.

\$326,000 - 79%
Vendor: London
Purchaser: Christchurch

I'm Sold!



Forbury
249 Macandrew Road

A beautiful character 3 bedroom brick home retaining stunning original features but offering style and sophistication for contemporary living. Sold to local investor.

\$315,000
Vendor: Australia
Purchaser: Dunedin

I'm Sold!



Central City
28 Maclaggan Street
Three bedrooms, two bathrooms and open plan kitchen/dining/living. Apartment comes with quality fixtures, fittings and chattels. Private patio and one OSP.
\$292,000
Vendor: Dunedin
Purchaser: Auckland

I'm Sold!



Central City
12/93 Filleul Street
Only minutes' walk to the Hospital, Medical/Dental School and University. One bedroom unit, fully furnished. Rented at \$355pw until May 2016.
\$290,000 - 6.4%
Vendor: Dunedin
Purchaser: Dunedin

I'm Sold!



Central City
21A Clark Street
First floor apartment. Two bedrooms (BIW), bathroom and laundry, spacious open plan kitchen/dining/living opening onto covered verandah. Rented at \$380pw.
\$289,000 - 6.8%
Vendor: Dunedin
Purchaser: Wedderburn

I'm Sold!



Central City
28B Maclaggan Street
Ground floor apartment consists of two bedrooms, one bathroom, and open plan kitchen/dining/living. Expected rental of \$360-\$380pw.
\$288,000
Vendor: Dunedin
Purchaser: Auckland

I'm Sold!



PRIME CAMPUS
13/97 Queen Street
Spacious unit. Two bedrooms, open plan living with expansive views from the balcony. Superbly located just above George Street. Rented for 2016 at \$250pw.
\$255,000 - 5.1%
Vendor: Australia
Purchaser: Dunedin

I'm Sold!



North East Valley
40 Carr Street
This Bungalow has been extensively upgraded. It provides two or three double bedrooms, open plan kitchen/living plus a studio/sleepout.
\$254,000
Vendor: Dunedin
Purchaser: Dunedin

I'm Sold!



Central City
65 Arthur Street
Substantial two storey wooden villa close to the CBD. Six large bedrooms, two bathrooms, spacious kitchen/dining area with an adjoining separate lounge.
\$245,000 (empty)
Vendor: Auckland
Purchaser: Dunedin

I'm Sold!



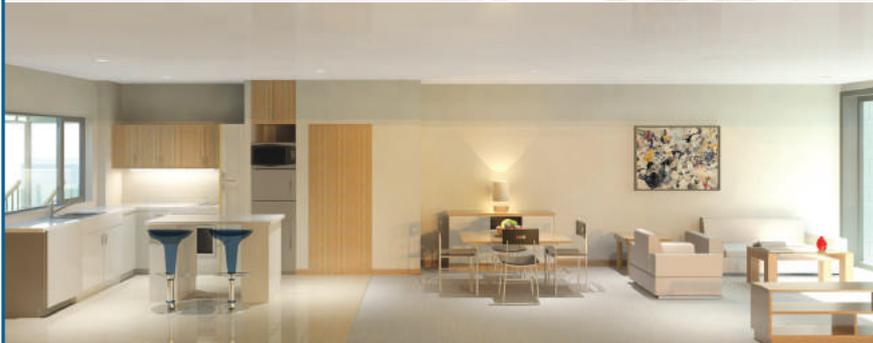
Mornington
7A Havelock Street
This 200m² Villa is a very popular rental for its tenants. Four flats, 1-2 bedroom makes this a good wee earner for the new owner.
\$240,000 - 12.1%
Vendor: Tauranga
Purchaser: Dunedin

I'm Sold!



Dalmore
65 Gladstone Road
Three bedrooms, spacious living, tidy kitchen and bathroom, two heat pumps and ceiling/underfloor insulation. Rented at \$300pw until 31 January 2017.
\$208,000 - 7.5%
Vendor: Christchurch
Purchaser: Dunedin

Feature Property



Central City (close to Campus), 97 Filleul Street
CityScape is a new 25 Unit apartment complex located in the heart of the CBD, a stone's throw from the Dunedin Hospital, Medical School, Dental School, Otago University and inner city restaurants. There are only two of ten two bedroom apartments left with eight already sold. Internal access car parking is available for two bedroom apartments, but is limited. There are fifteen one bedroom apartments which will be sold with tenancies in place from settlement to 31st December 2017 if required. Full furniture packages are included with all one bedroom apartments, and optional with two bedroom apartments. Whether buying as an Investment, town base or executive inner city living, these apartments won't disappoint. The complex is designed around a central courtyard. There are both east and west facing options available. The complex is secured with swipe card access.
Priced from \$290,000 - \$510,000

Currently for sale



PRIME CAMPUS, 25 Clyde Street
Quality multi-income investment

This property has the combination of both high quality studio rooms and a spacious standalone five bedroom flat. At the rear of the property is the standalone five bedroom flat with large open plan living, two bathrooms, and five generous sized bedrooms all with built-in wardrobes. At the front of the property are the two semi-detached four studio room units. All rooms are ensuite, fully furnished, very spacious and finished to a high standard. All three units have had their exterior painted 15 months ago, and the two studio units were fully remodelled in February 2015. A quality investment like this doesn't come available very often.

\$1,995,000

🏠 13 🚿 10 🚗 OSP



PRIME CAMPUS
44 Park Street

Transit House is a magnificent example of pre 1900s architecture. Consisting of five studio rooms, a six bedroom flat, 2 x one bedroom cottages and 4 living spaces. Potential gross rental income of \$128,440 for 2016. There is also room for development with a land size of 3165m2 (potentially another 57 rooms subject to council consent). Concept plans available.

By Negotiation

🏠 13 🚿 9 🚗 OSP



Maryhill
9 Mitchell Avenue

Previously a rest home, now accommodation for senior students and professionals alike. 28 bedrooms, large common kitchen along with three further smaller kitchenettes, spacious living areas. Gross rental of approximately \$80,000 over the past year with the potential to improve with 100% occupancy to reach approximately \$190,000 gross. Landlord costs do apply.

\$895,000 + GST (if any)

🏠 28 🚿 7 🚗 2 🚗 OSP



PRIME CAMPUS
16 London Street

Right in the heart of the City, so close to Medical and Dentistry in an incredibly popular location. This house has iconic status with six studio rooms (two with ensuites) and two additional bathrooms. Fully tenanted at \$1,155pw. (Less associated studio costs).

By Negotiation

🏠 6 🚿 4



Under Offer

PRIME CAMPUS
9/700 Great King Street

This purpose-built student flat is a very popular rental and would make a good addition to your portfolio. Six double bedrooms all with built-in wardrobes and desks. Two modern bathrooms, modern kitchen and a north-facing open plan living with good indoor/outdoor flow to a sunny courtyard. Rented for 2016 at \$810pw (6 x \$135) and 2017 at \$840pw (6 x \$140).

\$610,000 - 7.16% (2017)

🏠 6 🚿 2 🚗 OSP



I'm Sold!

PRIME CAMPUS
142 Albany Street

Same street as Central Library, attractive to students from both Polytechnic and University, handy to Unipol Gym, new Forsyth Barr Stadium and Central City shops. This terrace flat has six bedrooms and two bathrooms. Substantial refurbishment has been carried out a few years ago. Rental income of \$780pw 2016.

\$585,000 - 6.9%

🏠 6 🚿 2



Under Offer

PRIME CAMPUS
84 Harrow Street

Located in a handy location, walking distance to most faculties, this 180m2 property is rented at \$945pw for 2016 (includes power and cleaning). It offers seven bedrooms, two bathrooms. All rooms are spacious with a couple being oversized. An opportunity exists to do a spruce up and increase the rents and find your own tenants for 2017.

\$589,000

🏠 7 🚿 2



FRINGE CAMPUS
38A Bank Street

This purpose-built student flat is a very popular rental and would make a good addition to your portfolio. Six double bedrooms all with built-in wardrobes and desks. Two modern bathrooms, modern kitchen and a north-facing open plan living with good indoor/outdoor flow to a sunny courtyard. Rented to six students for 2016 at \$810pw.

\$529,000

🏠 6 🚿 2 🚗 OSP



FRINGE CAMPUS
38B Bank Street

This purpose-built student flat is a very popular rental and would make a good addition to your portfolio. Six double bedrooms all with built-in wardrobes and desks. Two modern bathrooms, modern kitchen and a north-facing open plan living with good indoor/outdoor flow to a sunny courtyard. Rented to six students for 2016 at \$810pw.

\$529,000

🏠 6 🚿 2 🚗 OSP

Under Offer



North East Valley
14 Chambers Street
This fully renovated Villa comprises six double bedrooms, full bathroom plus an extra shower room and a separate toilet. The modern kitchen and spacious living area is heated with a heat pump for those winter months and opens onto a large deck. Let until 31st December 2016 at \$750pw. A perfect opportunity to add to your investment portfolio.
\$520,000 - 7.5%
🏠 6 🍳 2 🚗 OSP



PRIME CAMPUS
92 Harbour Terrace
Comprising a well maintained four bedroom villa with separate toilet, updated laundry/ bathroom and a standalone sleepout that contains one bedroom, ensuite and a study. Spacious open plan living with wood burner and a heat pump. Always an easy let and so close to the Stadium, Polytech and Uni. Rented at \$625pw for 2016.
\$465,000 - 7%
🏠 5 🍳 2



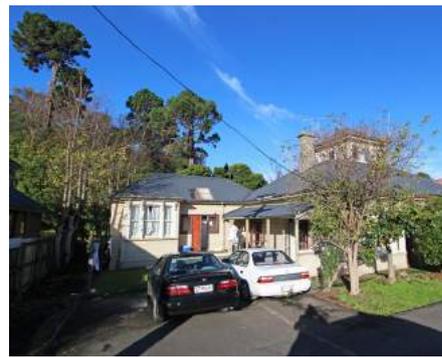
PRIME CAMPUS
155 Dundas Street
Popular standout scarfie villa rented head leased at \$600pw for 2016. This flat has been upgraded with a new bathroom and new carpet throughout. A heat pump, DVS in some bedrooms helps keep the flat warm and dry. Only a short stroll to Logan Park sports grounds, Polytech, University and Teachers College, plus very handy to the Stadium.
\$420,000 - 7.4%
🏠 4 🍳 1



PRIME CAMPUS
26 Hyde Street
Previously rented at \$625pw this five bedroom flat is only two minutes' walk to Central Library. Currently vacant it gives the new owner the opportunity to get in and give the property a spruce up and set new rent levels for 2017. It offers five good size bedrooms and spacious open plan living that opens onto a low maintenance courtyard.
\$435,000 - 7.5%
🏠 5 🍳 1



Kaikorai
42 Oates Street
Modern, contemporary low maintenance standalone townhouse. Upstairs there are three double bedrooms (master with ensuite), plus a family bathroom. On the main level is the spacious open plan kitchen/ dining/ living area opening onto west facing deck along with separate laundry and toilet. Single Carport. Previously rented at \$440pw. This one won't last long!
\$369,000
🏠 3 🍳 2 🚗 OSP



PRIME CAMPUS
467 Leith Street
A few minutes' walk to University, this large villa comprises eight bedrooms, two bathrooms, good sized open plan kitchen/ living area with heat pump and OSP. Currently rented at \$1110pw, \$57,720 per annum for 2016, producing over a 10% gross yield after the ground lease has been paid. The 670m2 leasehold site may have potential for future development.
\$349,000 - 10.3% (after Ground Lease)
🏠 8 🍳 2 🚗 OSP



Central City
28A Maclaggan Street
Ground floor apartment. Two bedrooms, one bathroom, and open plan kitchen/ dining/ living. Apartment comes with quality fixtures, fittings and chattels. Private outdoor patio and one off-street carpark provided with the apartment. Expected rental income of \$360-\$380pw. Construction already underway. Due to be completed end of July 2016.
\$299,000
🏠 2 🍳 1 🚗 OSP



Central City
21C Clark Street
Modern standalone unit consisting of two bedrooms, one bathroom, and open plan kitchen/ dining/ living. Apartment comes with quality fixtures, fittings and chattels. One off-street carpark provided with the apartment. Currently rented at \$275pw until December 2016.
\$219,000 - 6.5%
🏠 2 🍳 1 🚗 OSP

Interest Rates

INTEREST RATES 1 June 2016 (Best of big 6 Banks)					
	Fltg	1yr	2yr	3yr	5yr
June 2016	5.55%	4.69%	4.75%	4.75%	5.15%
June 2015	6.4%	5.35%	5.39%	5.49%	5.75%
June 2014	6.5%	5.85%	6.2%	6.25%	7.4%
June 2013	5.74%	5.19%	5.45%	5.75%	6.25%



PROPERTIES WANTED

Due to record sales over the past few months we require more listings to satisfy our large buyer database.

We currently have a number of disappointed buyers looking for property to purchase in the \$200,000 - \$500,000 range, Prime Campus area in the Gardens/ North East Valley areas.

If you are thinking of selling, feel free to give us a call for a no obligation chat and market appraisal.

For further listings go to our website; www.propertyinvestments.nz