

Issue Two July 2009 – looking at June 2009

Welcome to The Levin Property Report - Mason Parker's monthly newsletter for Levin property enthusiasts. This report is based on REINZ statistics, www.realestate.co.nz, the NZ Property Report (included as part of this report), Levin data from www.zoodle.co.nz and Mason Parker's own market analysis.

Residential property remains a hotly commented topic – recent press releases and commentaries speak of listing shortages nationally ...what about Levin?

Levin Residential Listings @ 1 July 2009

From www.realestate.co.nz

- 396 properties listed on 1 July 2009 – the first time under 400 since November 2008
- **389 Residential Levin Properties listed at 8 July 2009**
- only 2 mortgagee properties listed on www.realestate.co.nz at 8 July 2009 (only 0.51% of the Levin Residential Market)
- The average list price is \$246,467.39 (using my patented midpoint analysis from <http://realestate.co.nz> listings ☺)

There is still a good mix of properties listed plenty for buyers to choose from.

Bedrooms	2 June 2009	1 July 2009
1	4	4
2	93	92
3	219	213
4	68	65
5+	23	22
TOTAL	407	396

NB: Listing figures from www.realestate.co.nz

Levin Residential Sales June 2009

From www.reinz.co.nz

- 33 Residential Sales

Bedrooms	June 08	May 09	June 09
1	2	0	1
2	6	15	11
3	5	18	19
4	1	5	2
5+	1	0	0
Sections	1	0	0
TOTAL	16	39	33

- **Time on the Market:** time on the market is still high across most properties sold in June 2009 with an Median Days on the market of 90 – much higher than June 2008's 43 median days to sell.
- **June 2009 Prices:**
 - Average List price \$201,629.63
 - Average Sale Price was \$178,818.18 with sales made \$500.00 under Rateable Value.
- **Listed price vs Sales Price:** Vendors are achieving successful sales on average \$21,407.41 away from their listed price- this seems to suggest vendors and Levin agents are starting to price for the market.
- **How much property really sold?:** The total value of all Levin Residential sales were \$5,901,000.0 - nearly twice the total stock sold in June 2008 with \$3,241,000.00 of sales in June 2008 – an 82% increase in sales values.

Again I see these statistics with a really positive view – buyers are spending, and the sale volume was TWICE that of June 2008. Maybe we are seeing the Levin Residential market start moving forward again.



Mason Parker

Levin Property Report



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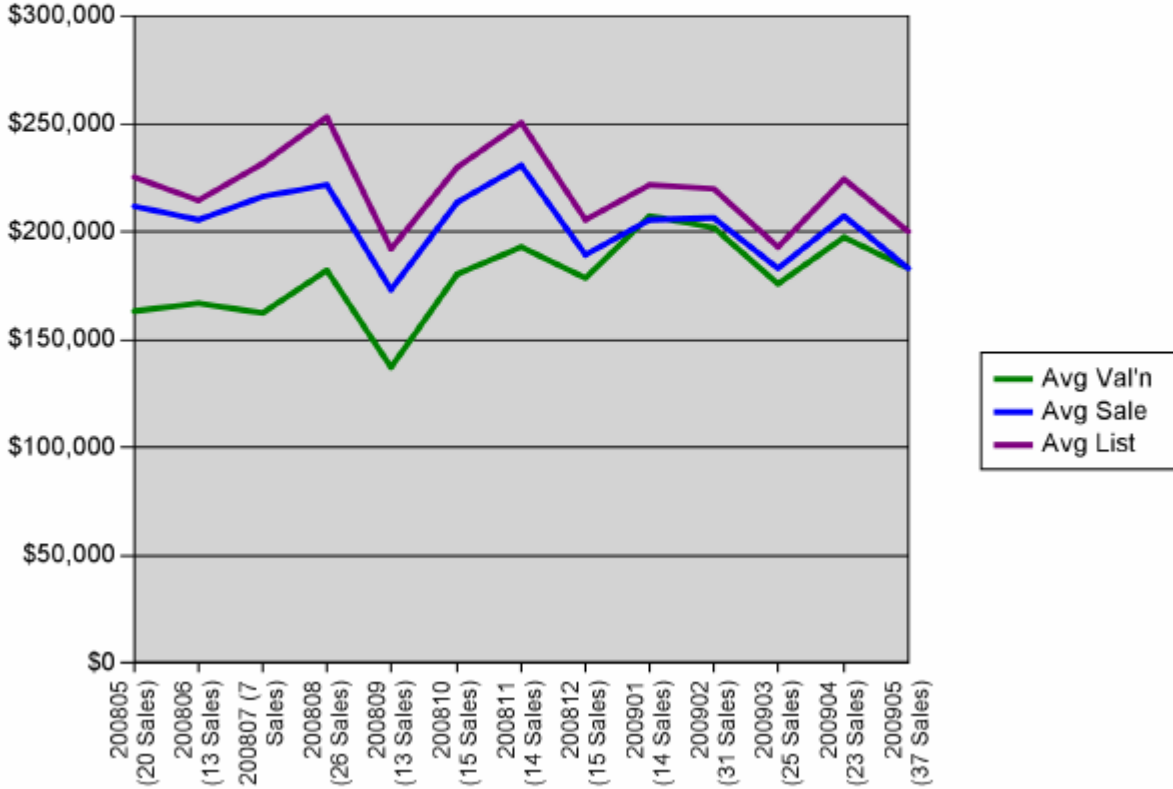
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Levin Residential June 2009 Sales Breakdown						
33 Sales	Count	Average List Price	Average Sale Price	Average DOM	Average Valuation - Sale	Average List - Sale
Section						
1 Bed	1		\$ 85,000.00	50	\$ 41,000.00	
2 Bed	11	\$ 172,636.36	\$ 155,272.73	123.73	-\$ 15,000.00	\$ 17,363.64
3 Bed	19	\$ 226,333.33	\$ 201,684.21	139.79	\$ 5,029.41	\$ 24,133.33
4 Bed	2	\$ 150,000.00	\$ 138,000.00	126.5	\$ 9,000.00	\$ 25,000.00



Official R043 Valuation to Sale Comparison

Suburb: Levin
From May 2008 To May 2009





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Residential Medians

Zone: Levin		Return Period: May 2009			
	Dwellings (Incl Apts)	Apartments		Sections	
Number of Sales	39	0		0	
Value of Sales	\$7,364,500	\$0		\$0	
Median List Price	\$198,000				
Median Sell Price	\$185,000				
Median Days to Sell	49				
Median Govt Valuation	\$172,500				
Freehold	33	0		0	
Leasehold	0	0		0	
Existing	30	0		0	
New	0	0		0	
Bedrooms	1 Bdrm	2 Bdrms	3 Bdrms	4 Bdrms	5 Bdrms +
	0	15	18	5	0
Land Area (sq. m.)	Up to 400	400 - 800	800 - 1,200	Over 1200	
	8	18	8	2	



Residential Medians

Zone: Levin		Return Period: Jun 2008			
	Dwellings (Incl Apts)	Apartments		Sections	
Number of Sales	15	0		1	
Value of Sales	\$3,116,000	\$0		\$125,000	
Median List Price	\$179,000			\$137,000	
Median Sell Price	\$175,000			\$125,000	
Median Days to Sell	43			99	
Median Govt Valuation	\$129,500				
Freehold	14	0		1	
Leasehold	0	0		0	
Existing	15	0		1	
New	0	0		0	
Bedrooms	1 Bdrm	2 Bdrms	3 Bdrms	4 Bdrms	5 Bdrms +
	2	6	5	1	1
Land Area (sq. m.)	Up to 400	400 - 800	800 - 1,200	Over 1200	
	2	5	5	2	

Open Homes *Do you know a buyer for these properties?*

Hot properties

18 Chester Street

\$220,000

Levin



Welcome home

I am a solid 3 bedroom 1950's with features families look for - three generous bedrooms, a spacious lounge easily heated with a gas fire. A location that is quiet, close to primary school and walking distance to Levin shopping. The terraced gardens are complete with seating, kerbing and offer entertainment options.

LE10966

Sunday 12 Jul At 1:00pm to 1:30pm

3 Gardener Street

\$139,000

Levin



Nest or invest

Nestled in a brilliant street I am a home that suits investors or those looking to buy their first properties. Potential to modernise/redecorate to add even more appeal

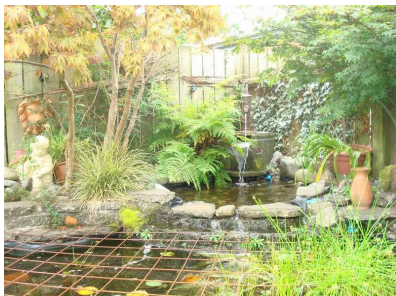
LE10965

Sunday 12 Jul At 2:30pm to 3:00pm

353 Oxford Street

\$290,000

Levin



Fit for your family

I am a brilliant family home with double garaging, indoor/outdoor flow to a private backyard. I provide a safe environment for children and pets. Generous section and a flat with WC - great for teenagers.

Three bedrooms inside and a fourth in the flat

I have been Auctioned - my vendors are VERY MOTIVATED -

LE10851

Sunday 12 Jul At 1:45pm to 2:15pm

13-3 Victoria Street

\$119,000

Levin



Cosy at home

I am a cosy home with a private rear yard, carpark and the security of being in one group of units/townhouses. (There is a block of two and a block of three). This community living provides safety in numbers and the comfort of living in a group well maintained properties. I have everything you want in a compact package that suits your needs.

LE10881

For more details on any of these properties please don't hesitate to call me!



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This report relies on third party sources we are unable to guarantee 100% accuracy.