

Welcome to the first edition of The Levin Property Report - Mason Parker's monthly newsletter for Levin property enthusiast whether investors, buyers, owners and enthusiasts.

This report is based on REINZ statistics, [www.realestate.co.nz](http://www.realestate.co.nz), the NZ Property Report (included as part of this report), Levin data from [www.zoodle.co.nz](http://www.zoodle.co.nz) and Mason Parker's own market analysis.

Residential property has never been a hotter topic as owners, buyers, agents and enthusiasts all try to understand the Levin Residential market better. Here are the facts straight from REINZ with a bit of applied local Levin knowledge rather than macro level National figures. ☺

**Levin Residential Sales June 2009**  
[www.reinz.co.nz](http://www.reinz.co.nz)

- 39 properties sold in May 2009 versus 26 houses and 3 sections sold in July 2008
- The median house list price in May 2008 was \$269,500 and with median sales at \$227,500
- The median days to sell has climbed from 52 in May 2008 to 49 in May 2009
- The total market (value of stock sold) rose form

Bedrooms	May 08	April 09	May 09
<b>Sections</b>	3	0	0
<b>1</b>	1	2	0
<b>2</b>	6	5	15
<b>3</b>	13	13	18
<b>4</b>	5	3	5
<b>5+</b>	1	0	0
<b>TOTAL</b>	<b>29</b>	<b>25</b>	<b>39</b>

**Levin Residential Listings 2 June 2009** [www.realestate.co.nz](http://www.realestate.co.nz)

Bedrooms	Number
0	16
1	4
2	93
3	219
4	68
5 or more	23
<b>TOTAL FOR SALE</b>	<b>428</b>

The listing level will change almost daily with sales and new listings you can view all Levin Listings [CLICK HERE](#)

I am not able to find out the true listing price of all the properties (but using internet searches on [www.realestate.co.nz](http://www.realestate.co.nz) I can apply midpoint to estimate the average listing price:

At 2 June 2009 – the Levin Average Residential Listing Price: **\$248,172.04**

- **Time on the Market:** time on the market May 2008 to May 2009 is roughly 50 days but has fallen dramatically from 100 days to sell in April 2009.
- **Sale Prices:** May 2009 - Are softer than they may have been expected to a year ago with the highest sale being \$280,000 and the lowest being \$115,000 with median of \$184,000.
- **Listed price vs Sales Price:** It is safe to say a number of vendors have pulled their expectations back and have achieved a result to meet the market. **I feel this explains the fall in days to sell**
- **Valuation to Sales Ratio:** Sept 09 Valuations vs May 09 Sale Prices is negligible – with sales above and below RV averaging at \$5,092.11 under RV

**Zone: Levin** **Return Period: May 2009**

	Dwellings (Incl Aptmts)	Apartments	Sections
Number of Sales	39	0	0
Value of Sales	\$7,384,500	\$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

<i>Bedrooms</i>	1 Bdrm	2 Bdrms	3 Bdrms	4 Bdrms	5 Bdrms +
	0	15	18	5	0

<i>Land Area (sq. m.)</i>	Up to 400	400 - 800	800 - 1,200	Over 1200
	8	18	8	2

**Zone: Levin** **Return Period: Apr 2009**

	Dwellings (Incl Aptmts)	Apartments	Sections
Number of Sales	25	0	0
Value of Sales	\$5,148,500	\$0	\$0
Median List Price	\$215,000		
Median Sell Price	\$207,000		
Median Days to Sell	102		
Median Govt Valuation	\$185,000		
Freehold	17	0	0
Leasehold	0	0	0
Existing	13	0	0
New	0	0	0

<i>Bedrooms</i>	1 Bdrm	2 Bdrms	3 Bdrms	4 Bdrms	5 Bdrms +
	2	5	13	3	0

<i>Land Area (sq. m.)</i>	Up to 400	400 - 800	800 - 1,200	Over 1200
	4	13	3	2

**Zone: Levin** **Return Period: May 2008**

	Dwellings (Incl Aptmts)	Apartments	Sections
Number of Sales	26	0	3
Value of Sales	\$6,421,500	\$0	\$215,000
Median List Price	\$269,500		\$80,000
Median Sell Price	\$227,500		\$70,000
Median Days to Sell	52		115
Median Govt Valuation	\$156,000		\$43,200
Freehold	22	0	3
Leasehold	0	0	0
Existing	21	0	3
New	0	0	0

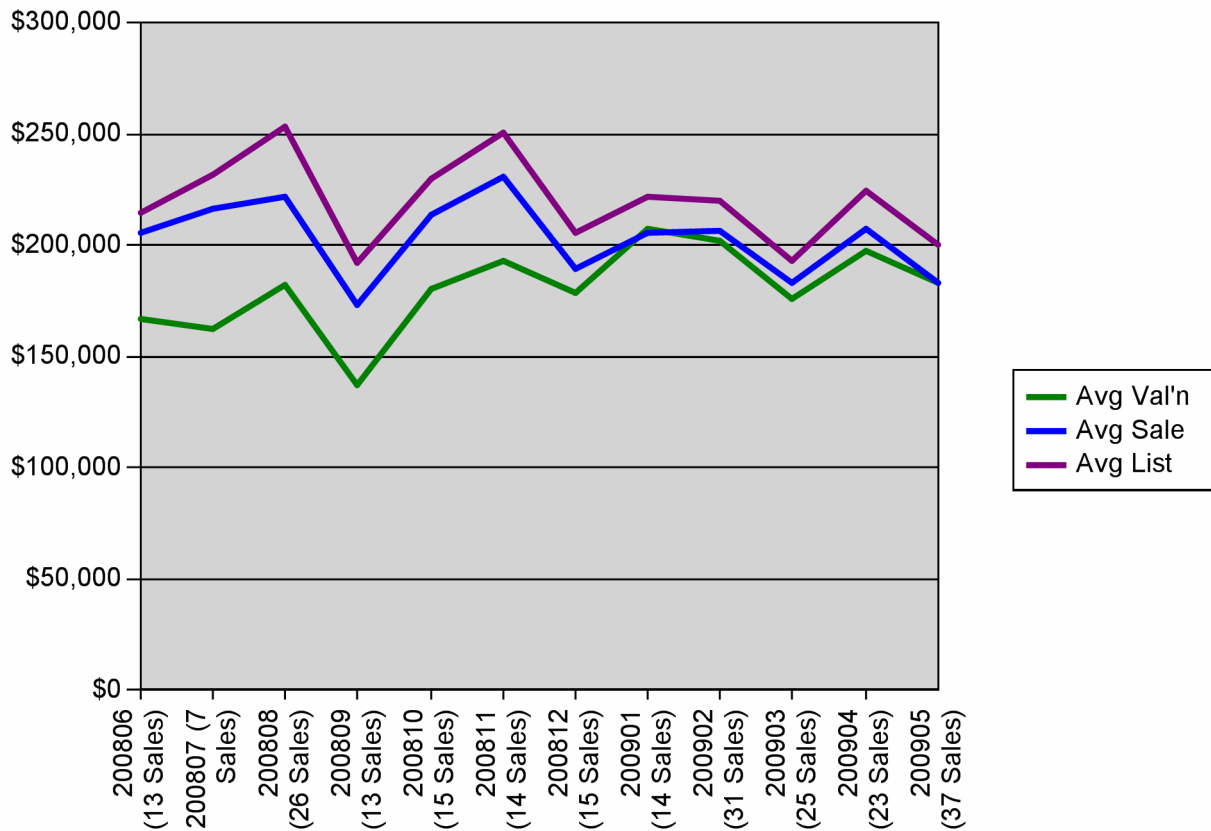
<i>Bedrooms</i>	1 Bdrm	2 Bdrms	3 Bdrms	4 Bdrms	5 Bdrms +
	1	6	13	5	1

<i>Land Area (sq. m.)</i>	Up to 400	400 - 800	800 - 1,200	Over 1200
	1	15	5	3

**Suburb: Levin**

From Jun 2008

To May 2009



Year	Month	Average Valuation	Avg. Sale Price LESS Valuation	Avg. Sale Price LESS Valuation %	Avg. List Price LESS Valuation	Avg. List Price LESS Valuation %	Number of Sales
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**Suburb Levin**

2008	Jun	\$166,923	+38,923	+30.49%	+48,000	+36.99%	13
2008	Jul	\$162,429	+54,286	+31.72%	+69,571	+42.21%	7
2008	Aug	\$181,962	+39,713	+27.12%	+71,423	+46.82%	26
2008	Sep	\$137,615	+35,654	+25.67%	+54,692	+39.03%	13
2008	Oct	\$180,667	+32,567	+24.79%	+48,867	+39.30%	15
2008	Nov	\$193,000	+37,625	+20.93%	+57,786	+33.24%	14
2008	Dec	\$178,533	+11,201	+6.07%	+26,933	+15.96%	15
2009	Jan	\$207,429	-1,457	-0.41%	+14,679	+7.82%	14
2009	Feb	\$201,968	+4,258	+3.93%	+18,323	+11.91%	31
2009	Mar	\$176,240	+6,640	+4.88%	+17,012	+11.04%	25
2009	Apr	\$197,348	+9,978	+5.03%	+27,239	+14.16%	23
2009	May	\$183,270	-446	+0.36%	+16,811	+9.93%	37

**End of Report**