



Mason Parker

Levin Property Report



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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, 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 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

- 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
Sections	3	0	0
1	1	2	0
2	6	5	15
3	13	13	18
4	5	3	5
5+	1	0	0
TOTAL	29	25	39

Levin Residential Listings 2 June 2009 www.realestate.co.nz

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

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 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

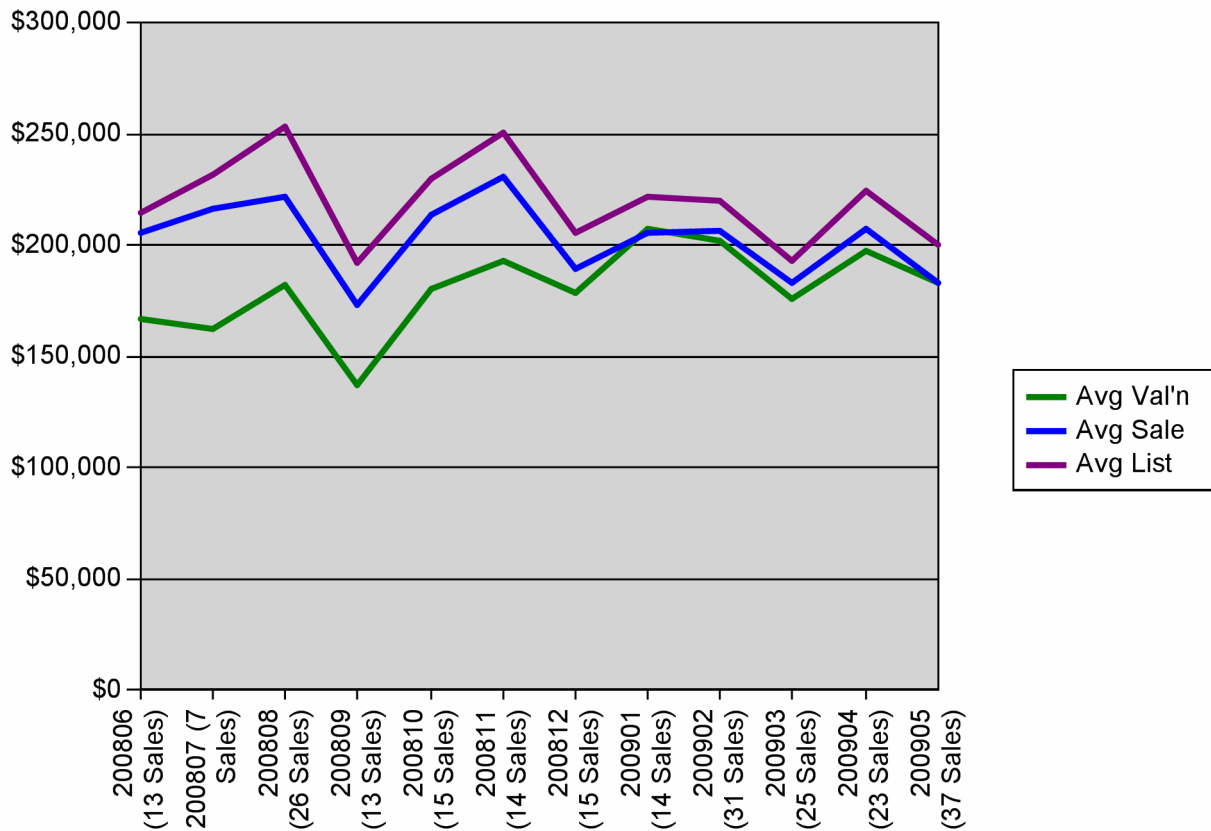
<i>Bedrooms</i>	1 Bdrm	2 Bdrms	3 Bdrms	4 Bdrms	5 Bdrms +
	1	6	13	5	1

<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