

Values boom as stock levels dwindle

2,337

Total number of occupied dwellings in Mangawhai

(Census 2013)

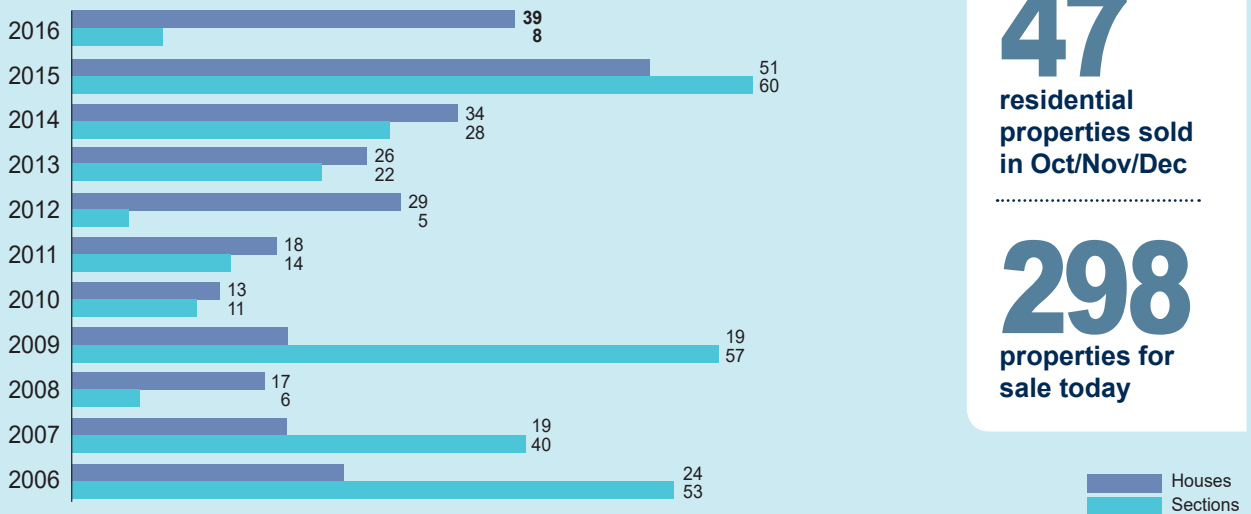
The Mangawhai real estate market continues to surge ahead in value. This has been driven by a large reduction in the number of properties for sale. With less choice, purchasers are snapping up the properties that are on the market and values have increased strongly.

According to REINZ data, there were only 8 sections sold in the Mangawhai market in the December 2016 quarter, down from a huge 60 the year before. The median sale price increased a staggering 99%. This was only on 8 sales, and for this quarter only, so isn't indicative of price changes across the board, but clearly indicates the lack of available stock. House sales values were up 19% on the same quarter last year, with sales volumes back 24% on last year.

This growth is driven by strong enquiry out of the Auckland market which, while slowing, remains strong. Both holiday homes and permanent housing has been in high demand given the quality of lifestyle on offer in Mangawhai and surrounds. The impending start of the Northern Gateway motorway extension to Warkworth has also helped give the market some impetus. Coupled with the low interest rates, which are slowly starting to trend upwards, it has helped drive a robust phase in the market.

If you are thinking of selling in the coming months, we suggest that you choose your agent carefully. A good agent with a strong team and a smart sales strategy can make a big difference to the value that you can get for your property. We have been setting some benchmark prices in the last few months, and our auction results have been compelling.

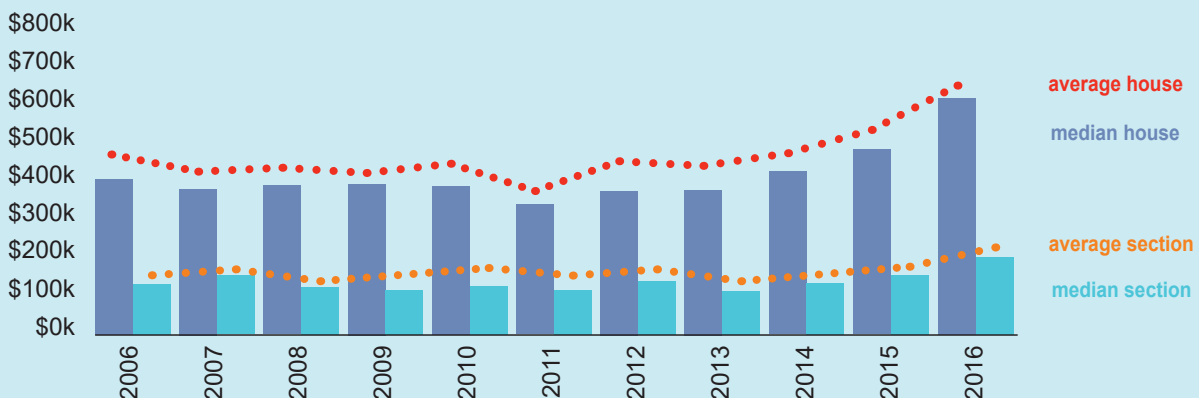
Sales for Mangawhai October/November/December



47
residential properties sold in Oct/Nov/Dec

298
properties for sale today

Sales values (median and average) by year



Top streets by house sales activity (1/1/16 to 31/12/16):

Streets	No. of sales	Median sale	Average sale
Moir Street	10	\$187,000	\$312,850
Kedge Drive	8	\$545,000	\$586,750
Jack Boyd Drive	7	\$560,000	\$607,000
Molesworth Drive	7	\$527,000	\$610,000
Moir Point Road	6	\$691,250	\$789,583
Quail Way	6	\$560,250	\$587,750
Norfolk Drive	6	\$479,000	\$510,683

House market (Oct/Nov/Dec)

39 houses sold in December quarter this year

51 houses sold in same quarter last year

24% down on last year

\$662,500 median sale price for Dec. quarter this year

\$555,000 median sale price for same quarter last year

19% up on last year

\$2,377,500 highest sale price

\$356,000 lowest sale price

Section market (Oct/Nov/Dec)

8 sections sold in December quarter this year

60 sections sold in same quarter last year

87% down on last year

\$358,500 median sale price for Dec. quarter this year

\$180,000 median sale price for same quarter last year

99% up on last year

\$650,000 highest sale price

\$220,000 lowest sale price

Bayleys Statistics for House sales (last 12 months)

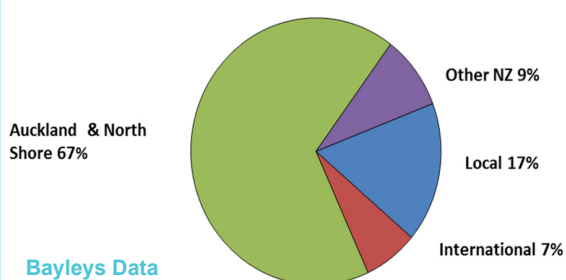
Average House Price

\$715,563

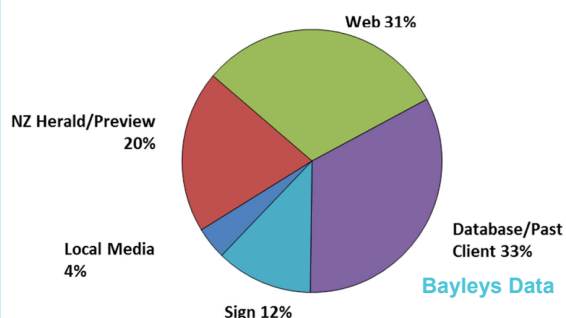
Exceeded Market Average by

\$245,756 (52.3%)

Mangawhai Office - Buyer Location



Mangawhai Office - Buyer Source



Bayleys Mangawhai

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198 Molesworth Drive
Mangawhai

Also with offices in Whangaparaoa, Orewa Beach, Warkworth, Matakana, Omaha Beach, Bream Bay, Whangarei, Dargaville, Paihia and Kerikeri

BAYLEYS

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