



myMarket

Report



How

is

the

market?

Taupo, Rotorua, Tokoroa & Putaruru | August 2015

The latest property market update for the **Central North Island region**. Helping you with your property decisions.

The property market remains flat in the Central North Island's three districts with values yet to reach their previous peaks of 2008.

This is similar to many smaller regions outside of Auckland and Christchurch, which together are almost entirely responsible for overall national growth in prices since 2011.

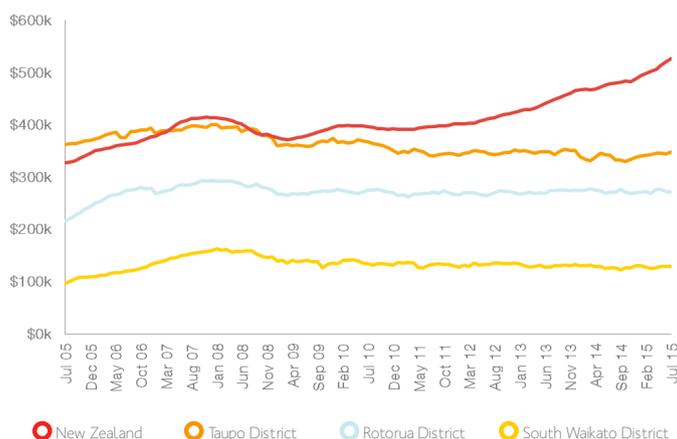
Taupo property values have never really recovered from the global financial crisis (GFC) hitting in 2008. After a false recovery in 2009/10, values fell further in late 2010, remaining flat before taking another dip after the LVR speed limits were introduced in October 2013. Values have grown 1.7% over the last year, with most of that growth happening over a 6 month period from

October 2014 - April 2015.

Rotorua is a major destination for both domestic and international tourists; the tourism industry is by far the largest industry in the district. Values here have been more robust over the last 7 years, with very little change since the global financial crisis (GFC) - leaving average value still 7.6% behind the peak in 2008.

The South Waikato District lies at the heart of the North Island of New Zealand. State Highway 1 runs through three of the main towns - Tokoroa, Putaruru and Tirau. Values across the region have been flat since 2009 and are still 21.0% below their 2008 peak.

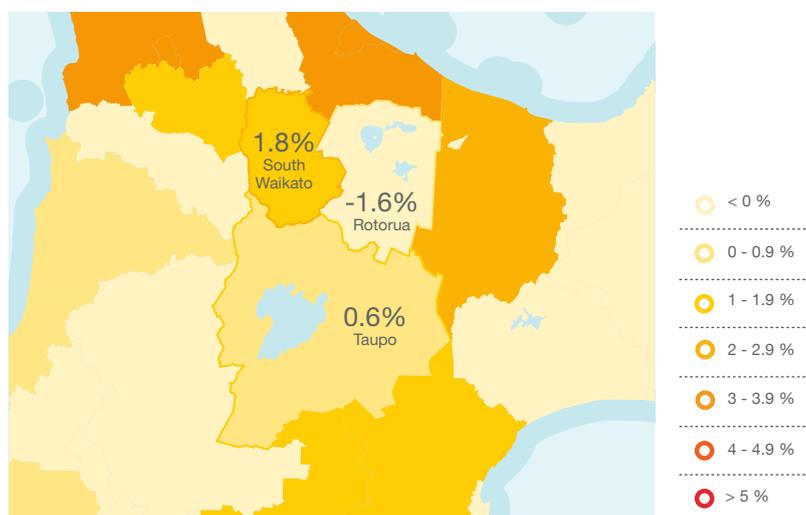
House Price Index



Current Value & Recent Change

	New Zealand Median dwelling price \$528k	+4.1% Qtr change	+10.1% Yearly change
	Taupo District Median dwelling price \$348k	+0.6% Qtr change	+1.6% Yearly change
	Rotorua District Median dwelling price \$271k	-1.6% Qtr change	+0.3% Yearly change
	South Waikato District Median dwelling price \$129k	+1.8% Qtr change	+1.7% Yearly change

3 Month Value Change



Taupo Market Update

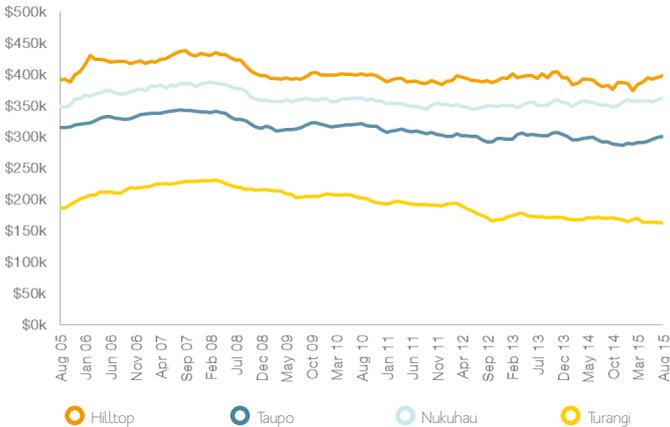
Taupo is made up of over 17 suburbs, four of which have more than 1,000 residential properties.

Hilltop, with an average property value of \$397k, has never really recovered out of the global financial crisis (GFC) with any growth period subsequently followed by decline. Values have increased since the start of the year after decline throughout 2014, with 0.9% growth over the last 3 months.

Turangi, on the west bank of the Tongariro River, sits at the lower end of the value scale with an average value of \$162k. Values here have continued their long term downward trend over the past three months and past year (-0.7% and -4.4%, respectively).

The property markets in Nukuhau and Taupo suburbs both saw modest inclines over the past three months (1.8% and 2.5% respectively), following several years of nil or negative growth. Average prices in both suburbs are still below their 2008 peaks.

Median Suburb E-Valuer



Current Value & Recent Change

	Hilltop	\$397k	+0.9%	+4.7%
	Median dwelling price		Qtr change	Yearly change
	Taupo	\$301k	+2.5%	+3.2%
	Median dwelling price		Qtr change	Yearly change
	Nukuhau	\$363k	+1.8%	+3.5%
	Median dwelling price		Qtr change	Yearly change
	Turangi	\$162k	-0.7%	-4.4%
	Median dwelling price		Qtr change	Yearly change

Rotorua Market Update

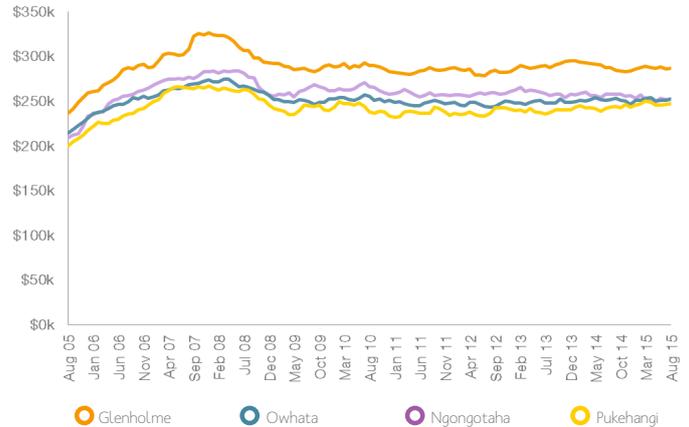
Rotorua is the most populous town in the Central North Island.

Glenholme, about three kilometres south of the city centre, has an average house price of \$287k. The suburb has experienced variable change in value since 2009 but is essentially unchanged - epitomised by the last year bouncing up and down for an end result 0.2% drop.

Values in Owkata, Pukerangi and Ngongotaha are all relatively similar with less than \$7,000 separating their current average value. Their change since the drop through the global financial crisis (GFC) has been different though; Ngongotaha recovered well early but has since experienced a steady decline, including a drop of 2.0% in the last year, while Owkata has remained pretty consistently flat for 6 years, with a recent change of +0.3% over the last year. In Pukerangi, average value was worse affected from the GFC, but after a sustained variable growth period things have picked up over the last few years and the last 12 months has seen an increase of 1.6%.

Median rents across the district range from \$235 in Glenholme, Victoria, Hillcrest and Utuhina to \$320 per week.

Median Suburb E-Valuer



Current Value & Recent Change

	Glenholme	\$287k	+0.2%	-0.2%
	Median dwelling price		Qtr change	Yearly change
	Owkata	\$252k	+1.0%	+0.3%
	Median dwelling price		Qtr change	Yearly change
	Ngongotaha	\$252k	+1.0%	-2.0%
	Median dwelling price		Qtr change	Yearly change
	Pukehangi	\$247k	+0.6%	+1.6%
	Median dwelling price		Qtr change	Yearly change

Tokoroa

Market Update

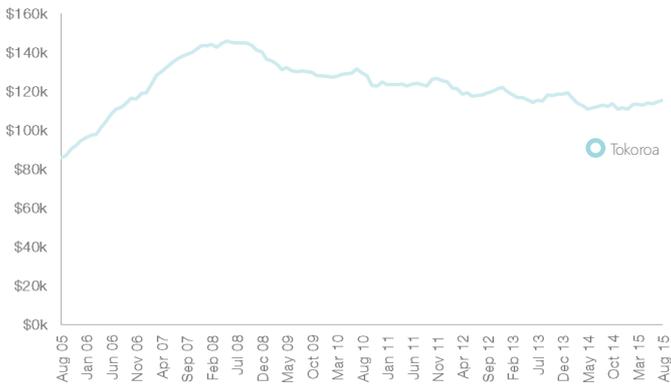
Tokoroa is the proud birthplace of a number of All Blacks, including soon-to-retire legend Keven Mealamu.

There are almost 5,000 residential properties in Tokoroa, the most by a considerable distance in the South Waikato District. The average land size of residential properties here is 875m².

Tokoroa's property market has continued the slide in average value since the global financial crisis (GFC) hit in 2008. It hasn't experienced growth for any sustained period and through inconsistent decline now has an average value of \$115,350, still 20.9% below its previous peak of \$145,800.

In the past three months, 71 properties were sold in Tokoroa for an average of 4.0% below their CV. The highest price paid for a house in Tokoroa in the past year was \$335k, however 75% of sales were for \$135k or less.

Median Suburb E-Valuer



Current Value & Recent Change



Tokoroa

\$115k

Median dwelling price

+1.3%
Qtr change

+2.1%
Yearly change

Putaruru

Market Update

Putaruru is home to "The Blue Spring" which is internationally acclaimed with water so pure it supplies around 70% of New Zealand's bottled water.

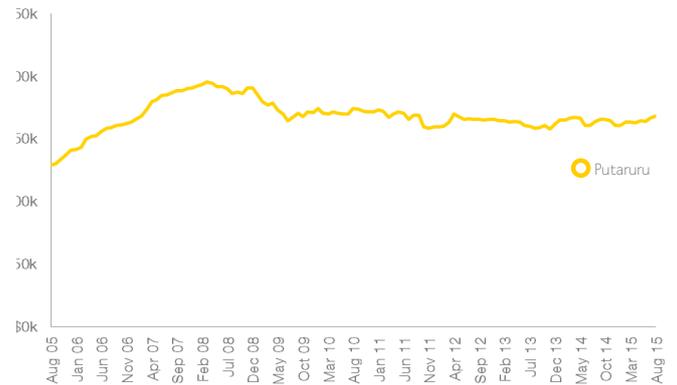
Putaruru's property values have behaved similarly to that of the aforementioned, and near neighbour, Tokoroa although the average value in Putaruru is 30% higher (\$168k).

Recent change is better in Putaruru however, with gradual growth since late 2014 and 2.5% growth over the last 3 months.

There were only 14 properties sold in Putaruru in the past three months, selling for an average of 2.0% above CV.

Median weekly rent across the whole of the South Waikato District, including Putaruru is \$182 per week.

Median Suburb E-Valuer



Current Value & Recent Change



Putaruru

\$168k

Median dwelling price

+2.5%
Qtr change

+2.8%
Yearly change



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