

The Rent Shop Ltd

Newsletter

December 2010

100,000 Additional Rental Properties Wanted!

Following my article last month – ‘Spring Flush Fails’ we note the October REINZ statistics confirmed this. The number of residential sales across the country were down to 3903 from 4323 sold in September and 4287 in August. The GST increase and the Christchurch earthquake are contributing reasons for this. Despite the low volumes the median price remained steady at \$350,000 and the number of days to sell shortened to 41 from 43 in September and August. The market chat suggests that November sales will be better.

We also share points of interest from an Auckland Housing Market Assessment by the Centre for Housing Research. The report assesses the current and future housing demand for the city with predictions that population growth, particularly from older, smaller and rental households, will drive demand for additional property.

- Strong population growth in Auckland will place stress on Auckland’s dwelling capacity, infrastructure, transport and city form as it shapes the housing market until 2026 – *only 16 years away!*

- Dwelling demand for the 14 defined housing market areas will increase by 39.3 percent – from 431,890 dwellings in 2006 to 601,420 by 2026 – approximately 100,000 estimated for rental.

- Demand for rental accommodation will continue to increase at a significantly faster rate (63.5 percent) than demand for owner-occupier dwellings (26.2 percent).

- Home ownership has significantly reduced from 70.7 percent to 66.9 percent between 1996 and 2006.

The implications for Auckland and its new governance will include pressures on land development capacity and significant increases in the number of renters and rental properties required; as well as pressures on transport infrastructure – all good news for investors.

On a personal note, we are pleased to share our recent success at the REINZ national Property Management Awards in Wellington. Our Hayley Roberts was a finalist in the Rookie of the Year category and The Rent Shop was a finalist for Property Management Agency of the Year. A fitting acknowledgement of the progress we have made across our business and particularly in client services in the past year.

As the 2010 year ends we have mixed emotions; heavy hearts for the Pike River people, satisfaction in surviving the recession and hope of another great Kiwi summer for us all to give thanks and to focus on family and fun before moving forward to the challenge of the New Year.

Thank you for your business and season’s greetings to you all.

Sincerely

Warwick J James AREINZ

Current Opportunities



- **Papatoetoe, Manukau**
- Three-bedroom family home
- Well maintained property
- Weatherboard construction
- Great home in very good area
- **For sale at \$395,000**



- **Otara, Manukau**
- Three-bedroom home
- Solid brick construction
- Garage lined and carpeted for extra living space
- Rented at \$390 p.w.
- **For sale at \$275,000**



- **Papatoetoe, Manukau**
- Three-bedroom family home
- Fully renovated
- Garage plus off street parking
- New kitchen and bathroom
- Great location near schools
- **For sale at \$369,000**



- **Manurewa, Manukau**
- Three-bedroom house
- Solid brick & tile family home
- Double garage plus carport
- Large fenced back yard
- **For sale at \$340,000**

Contact our Investment Specialist:

Noel Avenell

Phone: **(09) 253 9318** or **(09) 476 1985**

Mobile: **021 405 891**

E-mail: noel@therentshop.co.nz




Professionals
the rent shop ltd
licensed real estate agent

6/123 Ormiston Road
Botany Junction
Manukau, Auckland
New Zealand
P.O. Box 217003
Botany Junction,
Manukau 2164, Auckland
Phone: (09) 253 9190
www.therentshop.co.nz

Disclaimer: we make no representation and give no warranty as to the accuracy of the preceding information and do not accept any responsibility for any errors or inaccuracies in, or omissions from the information contained herein (whether negligent or otherwise) and we shall not be liable for any loss or damage howsoever arising as a result of any person acting or refraining from acting in reliance on any information contained herein. No reader shall rely solely on the information contained in the document as it does not purport to be comprehensive or to render specific advice.