



MAY | 2013 | PALMERSTON NORTH

# Real Estate with Francie

Francie Schwass AREINZ  
Office 06 354 2751  
Mobile 027 493 3559

Isn't it wonderful to see the rain? I don't hear anyone complaining about it anymore. The weather is getting a little cooler and with day-light saving finishing people are preparing for winter. Luckily the market is still good with the strongest market still for first home buyers using their Kiwisaver funds. Palmerston is a wonderful place to start your investment in property as it is very affordable particularly when compared with Auckland, Wellington and Christchurch

**INSURANCE EXCESS** Insurers are imposing \$5000 excesses for fences, driveways and swimming pools, saving themselves millions of dollars in the next big natural disaster. The changes will affect most homeowners and are being imposed nationwide, leaving them to pay a larger chunk of the damage bill after an earthquake, flood or storm. EQC helps insurers cover the cost of natural disaster damage to contents and dwelling, but is legally prevented from spending money on driveways, pools or fences, which are deemed 'out of scope'. Other structures, such as decks, sheds and garages, are covered by EQC.

**COMMERCIAL** The 4000m2 site in Rangitikei Street that is owned by Foodstuffs was purchased to build a New World Supermarket. However a 'For Lease' sign has been placed on the site. Foodstuffs Property and Retail Development Manager has said a New World will not be going up on the site any time soon. Meanwhile in Feilding, Foodstuffs have fenced off a site in Aorangi Rd and plan to build a Pak'n Save which is expected to open in early 2014

**RESIDENTIAL DEVELOPMENT** The Planning and Policy committee has recommended the Council go ahead with publicly notifying a District Plan change to rezone 50 hectares of rural land for residential development on the Ashhurst side of James Line. The land runs mostly along a terrace next to Napier Rd as far as Stoney Creek Rd. There would be one new access road on to Napier Rd, two through roads, a slip road parallel to the state highway, a railway underpass, and short cul-de-sacs. If the development goes ahead there would be enough land – about 700 sections -to cater for growth for about 15 years.

**STUDENT ACCOMMODATION** The Massey Students Association are moving four student flats from Morris Street to replace them with 4 new, hopefully, three to five bedroom houses on the sections. They have already removed older houses in McGiffert Street and are replacing them with new quality accommodation for students.

**ESPLANADE** Plans are underway for the construction of the \$4.7million rehabilitation aviary in the Esplanade. Depending on support through the annual plan and a successful application for Lotteries Commission money, construction of the Wild Flight aviaries would probably go ahead in 2015. The Esplanade conservatory, also in line for a \$498,000 upgrade, is a separate project but will be incorporated into the new layout.

**JOBS** It is always good to see new businesses open. There is a new pita sandwich shop near the corner of Ruahine and Main Streets called Pita Pit store, 15 jobs have been created.

**TO BE DECIDED** One of the sections up for possible sale as part of the Councils 'selling of land assets' is being challenged by some Hokowhitu residents. The land is Willowbank Reserve between Hind Place and Waterloo Crescent and could be worth about \$500,000. Councillors voted eight votes to six to keep the reserve in the list of properties people will be consulted about. So the only decision being made at present was to consult, not whether to offer the properties for sale or not.

**CAPITAL CONNECTION** Good to see the Capital Connection commuter train between Palmerston and Wellington will continue running until June 2015. Some fares will go up as much as 10% but it will be sufficient to ensure the service continues.

The \$1000 Lucky Voucher has been drawn and the winner is Stuart James-lucky man. So I'm enclosing another ticket for you to put on your fridge, good luck. Thank you very much for your referrals. Please remember that I am here to help you or anyone you know should they wish to sell a home. Stay warm.

Take care

## NUMBER OF HOUSES SOLD

### STATISTICS FOR APRIL 2013 PALMERSTON NORTH (RESIDENTIAL)

|                               |           |
|-------------------------------|-----------|
| Number of Sales               | 127       |
| Median Sale Price             | \$290,000 |
| Median Government Valuation   | \$265,000 |
| Median Number of Days to Sell | 36        |

## AVERAGE INTEREST RATES FOR MAY 2013

|          |       |
|----------|-------|
| 1 year   | 4.99% |
| 2 years  | 5.30% |
| 3 years  | 5.75% |
| 4 years  | 5.95% |
| 5 years  | 6.25% |
| Floating | 5.70% |

Email: [francie@propertybrokers.co.nz](mailto:francie@propertybrokers.co.nz)

Property Brokers Limited MREINZ 236 Broadway Avenue Palmerston North

Property Brokers Limited  
Licensed under the Real Estate Agents Act 2008





# Do you know a buyer?

For more information on these properties and many more, visit our website and use the WEB ID numbers for an easy and quick search.

**217 College Street**



**WEB ID BU29758**

3 plus bedroom investment  
Double garage, 769m2 section  
Rental appraisal \$320/\$340 per week  
**Enquires over \$259,000**

**654 Pioneer Highway**



**WEB ID BU29974**

Affordable, good location  
Rental appraisal \$240/\$260 per week  
3 bedrooms, 250m2 section  
**Enquires over \$165,000**

**592 Church Street**



**WEB ID BU30511**

Sunny 2 bedroom  
Easy maintenance, 252m2 section  
Excellent presentation  
**Enquires over \$225,000**

**124 Rugby Street**



**WEB ID BU28972**

Good solid brick home  
3 bedroom plus studio  
New carpet and vinyl  
**Enquires over \$215,000**

**41 Rosedale Crescent**



**WEB ID BU30362**

Excellent low maintenance home  
Great 1st home or investment  
3 bedroom, generous garage  
**Enquires over \$225,000**

**2/384b Featherston Street**



**WEB ID BU29891**

3 bedroom townhouse  
Double garage internal access  
Good sunny living  
**Enquires over \$339,000**

**144 Victoria Avenue**



**WEB ID BU25114**

5 bedroom home  
Wonderful home  
Good for extended family  
**RV \$570,000**

**37a Jickell Street**



**WEB ID BU13673**

Brand new  
Double garage, low maintenance  
3 bedroom plus study or 4 bedrooms  
**Enquires over \$630,000**

**467a College Street**



**WEB ID BU25799**

Lovely 3 bedroom townhouse  
Modern and sunny  
Great location  
**\$570,000**