



FEBRUARY | 2012 | PALMERSTON NORTH



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Real Estate with Francie

I hope you had a lovely Christmas and I wish you all the best for a successful 2012. I can't believe a month has gone already. The Real Estate market has started with a bang. People are beginning to make decisions and have asked for an appraisal to start the ball rolling. All good stuff! So there will be some good houses up for sale. Don't overlook those houses that have been on the market for some time. There are many good bargains amongst them.

ARMY

Plans to shut Linton Military Camp and move to Ohakea have been shelved. The white paper released by the Government last year suggested a consolidation of military resources by moving Linton and Waiouru Camps to Ohakea in the next 5 to 10 years. The Government is now looking at other options including moving Waiouru staff to Linton and turning Waiouru camp into a training ground. The creation of a defence hub within Manawatu, involving Linton, Ohakea and the training facility at Massey University's Hokowhitu campus, is being investigated.

POPULATION

Palmerston North is bucking the national immigration trend, with more people moving to the city than those leaving. Statistics NZ figures showed an increase of 72 new long-term arrivals in the year to October 2011. Westpac have been optimistic and state that NZ should benefit from this increase as the Australian job market cools and work prospects pick up on this side of the Tasman.

LAND COST

Opening up more land in and around cities is the key to making more affordable housing, according to Government-appointed think tank the Productivity Commission. In its first ever draft report, the Commission said land costs were a major price driver with section prices now averaging 40 to 60 per cent of the cost of a house. House prices had doubled between 2002 and 2007, but easy money and strong population growth had been the key drivers.

COMMERCIAL

Lower North Island operations for one of the country's largest linen suppliers are set to move to PN after the construction of a \$12 million laundry. Construction on the Mihaere Drive plant for AlSCO New Zealand began in June 2011. Palmerston North had been chosen

because of its central location. About 50 staff would be employed at the site.

ZONING CHANGE

A 4.1 hectare block on the corner of Napier Rd and Roberts Line has been rezoned Residential, providing the option of improved access to the proposed Ashmore Trust subdivision. The change provides the option of a road from Roberts Line to service the block that would otherwise have to be developed around a long cul de sac. A subdivision plan has not yet been submitted for approval.

ANZAC CLIFFS

The PNCC have approved the removal of a protection line at the top of the Anzac Cliffs. This paves the way for remedial work to be undertaken at the top and at the base of the cliffs. The plan change is part of a package of approvals and works that need to be undertaken to improve the safety of building sections at Vaucluse Heights in Summerhill. Horizons already has \$2.3 million in its long-term plan to carry out work at the base of the cliffs to prevent further erosion. PMB Landco, which owns the land at the top of the cliff, plans to do about \$3million worth of earthmoving to change the slope, basically turning the cliffs into a hill with the intention of developing elevated building sections that will offer great views across the city.

RESTRICTED BUILDING WORKS

From 1 March, Restricted Building Work comes into effect. If you are applying for a building consent after this date you must make sure that the practitioners you use are correctly licensed to carry out the work and your building design must be done by a licensed designer, a registered architect or a chartered professional engineer. Search online **builditright** for more information.

KEEP IN TOUCH

I have enclosed another \$1000 lucky ticket and if you haven't used your last free coffee card at Robert Harris Coffee shop then here is another opportunity. The latest winner is Jane Dennis. Please give me a call if you need any real estate help or know anyone who does. I really appreciate your calls.

Take care

Francie

NUMBER OF HOUSES SOLD

STATISTICS FOR JANUARY 2011 PALMERSTON NORTH (RESIDENTIAL)

Number of Sales	78
Median Sale Price	\$269,000
Median Government Valuation	\$262,500
Median Number of Days to Sell	51

AVERAGE INTEREST RATES

FOR FEBRUARY 2012

6 months	5.59%
1 year	5.59%
2 years	5.79%
3 years	6.10%
4 years	6.45%
5 years	6.90%
Floating	5.70%



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4 Kentucky Way



WEB ID BU14000

Bigger than you think
3 bedrooms, en-suite and study
Delightful section
Enquires over \$355,000

37a Jickell Street



WEB ID BU13673

Brand new townhouse
4 bedrooms plus en-suite
Double Garage, perfect location
\$679,000

18 Hanmer Place



WEB ID BU13864

3 bedroom plus rumpus room
Next to David Spring Park
A delightful home
Enquires over \$359,000

21 The Strand



WEB ID BU13979

Best views over Palmerston North
1789m² section
RV \$620,000
Buyers over \$490,000+

3 Dougherty Place



WEB ID BU13965

A great teenage family home
5 bedrooms or 4 plus rumpus room
Zoned for PNBHS
Enquires over \$595,000

19 Long Melford Road



WEB ID BU13850

3 bedrooms, 2 bathrooms
Double internal access garage
Well fenced
\$325,000

20 Highland View Drive



WEB ID BU13801

Wonderful section
Build your dream house
10 minutes to Palmerston North
\$200,000

442 College Street



WEB ID BU13999

4 bedroom, large family home
or 3 plus study
2 living areas, private section
Enquires over \$335,000

122 Buick Crescent



WEB ID BU13980

Fabulous large window outlook to the Manawatu River
Completely redecorated
Buyers over \$459,000+