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# Real Estate with Francie

Property is back on top! What a wonderful news item and so good to hear. The ASB's latest quarterly Investor Confidence Survey found that for the first time since 2010 rental property took over the top spot from term deposits as the investment that offered the best returns. This was helped by the reduction in the cost of overseas funding for Banks, giving Banks the ability to cut fixed term interest rates. Kiwibank created a 4.99% one-year fixed rate for people with 30% equity. In Palmerston North we are still seeing a lot of first home buyers entering the market and it will only be a matter of time before the confidence of investors is reignited.

## Industrial growth area

On 1 July 2012 the new boundary change between Palmerston and Feilding comes into effect. The Councils believe that the change will accelerate the attraction of new businesses and residents to the region and will enable more industrial growth around the PN International Airport and better management of the strategic rural ring road. In all 755 households and 2400 residents are affected by the boundary change. The Council intends to provide the industrial land for development and provide the infrastructure such as roads to support growth.

## Residential growth area

In September 2010 land that was indentified for future greenfields residential growth are

**a)** City West (land bordered by No1 Line, Rongotea Road, Shirriffs Road and the Mangone Stream). The land has passed the assessment for possible flooding but still has to be tested for liquefaction.

**b)** Whakaronga (land bordered by Napier Road, Stoney Creek Road, James Line and the Cemetery). The land below Rodeo Drive is to be rezoned residential but must be raised by the owner before any development takes place. It is not intended to extend residential housing north of the Cemetery on James Line because of noise from the Airport. These areas were selected to avoid growth on high class soils or areas prone to flooding and other hazards. These areas provide sufficient land to meet the residential growth demands of the City for at least the next 20 years.

## Valuation review

Once again the Land Value based rating system the City uses is up for review. Palmerston North is among a minority of councils still using land values as our basis for rates. Manawatu uses Capital Values. The PNCC has received several submissions to the long term plan asking for a change to capital value rating from people with properties with high land values but modest houses. Some of them pay more rates than people with expensive homes in cheaper areas.

## Vet School Expansion

Excellent news for Palmerston North is the \$75million expansion of the Vet Tower and redevelopment of the Veterinary hospital, pathology facilities and teaching and research spaces at Massey University. This will create room for 180 more students and will be carried out over the next nine years.

## Kelvin Grove Supermarket

The new Countdown Supermarket on Roberts Line is set to open at the end of June and will employ about 130 people along with a pool of 30 casual staff. There have been more than 66 job applicants for the positions that have come from as far away as Ireland. There has been a focus on green technology with more energy efficient lights, better insulation and heat recirculation from the fridges and freezers.

## House hunting on your iPhone

If you are an iPhone user you can download an application 'augmented reality' released by ASB Bank. Users can point the camera on their iPhone at any property, see its basic details overlaid on an image on their screen and then call up details from Quotable Values database, such as Rateable Value, land area and photographs. If the house is listed on Trade me, at the app will also call up details of that listing. Very clever.

## Website

For a quick reference if you are on the internet, check out my website [www.francieschwass.co.nz](http://www.francieschwass.co.nz). I'm still setting it up and thinking about content but you can find our latest listing on it.

I have enclosed your next \$1000 lucky voucher to pop on the fridge; it will be drawn at the end of July, so good luck. The last one was won by Shelley Wells, lucky girl. Also a coffee card, with this one you need to buy some coffee before you receive a free one! I love hearing from you whether to ask for real estate advice or to sell your home, I'm here to help.

Take Care

*Francie*

## NUMBER OF HOUSES SOLD

### STATISTICS FOR APRIL 2012 PALMERSTON NORTH

#### (RESIDENTIAL)

Number of Sales	79
Median Sale Price	\$280,000
Median Government Valuation	\$275,500
Median Number of Days to Sell	36

## AVERAGE INTEREST RATES

### FOR JUNE 2012

6 months	5.25%
1 year	5.25%
2 years	5.49%
3 years	5.75%
4 years	6.05%
5 years	6.50%
Floating	5.70%

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# 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.

## 3 Argyle Avenue



**WEB ID BU24689**

Your first character home  
Perfect location  
Indoor/outdoor living  
**Enquires over \$259,000**

## 4 Kentucky Way



**WEB ID BU14000**

Delightful 3 bedroom home  
New kitchen, bathroom and en suite  
Study, double garage  
**Enquires over \$359,000**

## 40 Meadowbrook Drive



**WEB ID BU24483**

Excellent solid first home  
3 double bedrooms  
Garage and carport  
**Enquires over \$255,000**

## 72 Pacific Drive



**WEB ID BU23919**

Fabulous views  
Immaculate 4 bedroom home  
Double internal garage  
**Enquires over \$469,000**

## 57b Abraham Crescent



**WEB ID BU23920**

A lovely environment  
2 bedrooms, single internal garage  
New kitchen and bathroom  
**Enquires over \$199,000**

## 6 Polson Hill Drive



**WEB ID BL23420**

Delightful property, 3 acres  
4 bedrooms plus study  
3 living areas, very sunny and private  
**RV \$740,000**

## 17 Catlins Crescent



**WEB ID BU24488**

Really good first home  
3 bedrooms, single garage  
Very tidy and sunny.  
**Enquires over \$259,000**

## 3 Dougherty Place



**WEB ID BU13965**

5 bedrooms, 2 living areas  
Low maintenance townhouse  
Sunny and immaculate  
**Enquires over \$595,000**

## 2 Manhattan Crescent



**WEB ID BU24547**

4 bedrooms, en suite, excellent  
Double garage, internal access  
Room for camper van  
**Enquires over \$400,000**