



OCTOBER | 2012 | PALMERSTON NORTH

Real Estate with Francie

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NEW RATEABLE VALUES. The new Rateable Values are expected to be posted to all home owners in the first two weeks of November and most of you will find little variance from the values of September 2009. The market really hasn't altered in the intervening period as there has been very little population growth in Palmerston. Our numbers have risen to approximately 85,000 from 82,100 as at July last year. This is mainly because of the acquisition of some of the neighbouring Manawatu District. We tend to be very stable with little of the highs and lows of larger cities. We are still rated on our Land Value for the PNCC rates and Horizons rate us on the Capital Value. This may change in the near future with talk of us reverting to Capital Value rating – time will tell. If you have undertaken upgrading of your kitchen and/or bathroom it is important that you request a review of your RV to take the improvements into account. Should you be thinking of selling your property the buying public place a considerable reliance on the Rateable Value.

GARDENS ADD VALUE. Something we've always known (but good to be reminded of) is the fact that well maintained gardens can boost the value of a property by at least 16%. It starts with a well-maintained lawn followed by an inviting social area, stone paths and walkways. The average payback on garden investment is estimated at 3.1 times the money invested, worth remembering.

NOW HERE'S SOMETHING CLEVER. This is part of the joy of modern technology. The PNCC have upgraded their Geoguide site – an online service for residents to easily find rating valuations, property information, council services and planning zones. I hope you all now use Geoguide anyway (great for aerial maps of the city). The council have now provided us with more information using LAYAR, an augmented reality application that uses GPS on your smartphone, it provide rates, RV's and LV's of property just by pointing a smart phone at a property. It will find the 50 closest rates valuations to your current location. You just need to download LAYAR –it's free- and search the layers under Real Estate for 'PNCC' to find the PNCC RID layer. Have a play with it to discover how clever it is.

OHAKEA AIR FORCE BASE. The biggest air force construction project since World War II is nearly complete, with the opening of a \$43 million workshop at the Ohakea Air Force Base. The maintenance Support Squadron will house about 140 Staff in five buildings. The facility is part of the Project Takitini, which includes the construction of hangars for the new NH-90 and A109 helicopters and a helicopter simulator. Ohakea is also gearing up so it will be capable of providing complete airport services for international flights. A new multi-million dollar terminal building will be built next year where up to 250 defence staff at a time will be able to go through customs immigration and MAF border processes. The facility will have capacity to handle civilian passengers in emergencies. The 5750m2 building would include a multifunction centre to accommodate 750 people and also capacity to provide in-flight meals, aircraft catering, offices and toilets. This is really good for Palmerston.

A BRIDGE TO.....? A decision on whether there will ever be a bridge across the Manawatu River at Staces Road should be made by the middle of 2016. Resource management commissioners have set a deadline on the decision. This will allow time to review future plans without sacrificing the Staces Rd option. The unlikelihood of urban development at Te Matai and the demise of the Aokautere recreational lake project removed two reasons for choosing the Staces Rd option.

DOESN'T ANYONE COOK ANYMORE? We have 3 new fast food outlets under construction in PN, Carl's Jr, Burger King and Wendy's. This will put us well above other similarly-sized cities for the number of fast food joints.

The \$1000 lucky voucher hasn't been drawn yet. So in the meantime I've enclosed a handy fridge magnet pad for your fridge and a coffee card to use at Robert Harris. I'm always here if you have any real Estate queries and if you know anyone who is thinking of selling I am here to help. I love hearing from you.

Take care

Francie

NUMBER OF HOUSES SOLD

STATISTICS FOR SEPT 2012 PALMERSTON NORTH

(RESIDENTIAL)

Number of Sales	103
Median Sale Price	\$285,000
Median Government Valuation	\$260,000
Median Number of Days to Sell	25

AVERAGE INTEREST RATES FOR OCTOBER 2012

1 year	4.95%
2 years	5.25%
3 years	5.75%
4 years	5.99%
5 years	5.99%
Floating	5.70%



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