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## SNELLS BEACH & ALGIES BAY Market Update - January 2012

The Snells Beach and Algies Bay residential markets showed strong activity through 2011, with REINZ reporting a total of 96 sales for the area. Of these, the vast majority were for dwellings (84) with comparatively few section sales (12). Of note the highest residential sale price recorded was \$1,430,000 for 32 Gordon Craig Place, Algies Bay. Most sales however were concentrated in the lower to mid value price brackets (up to \$500,000), which is typical of the Auckland region generally.

While it is of interest to hear about key sales in an area, and average sale prices etc, all most of us really want to know is "what has happened to the value of *my* property in recent years?" A registered valuation is the best way of determining this; however it is useful to look at market trends. At Sheldons, we consider a good way to do this is to look at properties which have recently re-sold with minimal physical change over the ownership period.

Recent re-sales of interest in Snells Beach / Algies Bay include:

Address	Original Purchase	Resale	Change
Fidelis Ave	1/04 \$460,000	10/11 \$543,000	+18.0%
Kawau View Rd	5/04 \$380,000	8/11 \$385,000	+1.3%
Snells Beach Rd	9/04 \$400,000	11/11 \$449,000	+12.3%
Virginia Cr	10/04 \$310,000	8/11 \$285,000	-8.1%
Snells Beach Rd	1/05 \$305,000	11/11 \$350,000	+14.8%
Kahurangi Pl	6/05 \$570,000	12/11 \$545,000	-4.4%
Gerontius La	1/06 \$330,000	8/11 \$335,000	+1.5%
Mahurangi East Rd	4/06 \$605,000	8/11 \$555,000	-8.3%
Kotuku Pl	7/06 \$425,000	8/11 \$385,000	-9.4%
Rangimaarie Cr	4/07 \$475,000	9/11 \$400,000	-15.8%
Dawson Rd	5/07 \$325,000	12/11 \$300,000	-7.7%

To the best of our knowledge, these properties were in similar condition upon resale as they were when purchased. The data suggests that those who bought prior to 2005 are ahead today, while those who bought in 2006/2007 have most likely seen value declines. If you bought in 2005 the value today is most likely similar. Of course, each property and sale process is unique. You may have bought particularly well, or undertaken upgrading works since which would influence the value trend for your specific property.