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Property Brokers Limited MREINZ
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July 2012

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TARADALE 06 845 9101 CLIVE & COASTAL 06 872 6015 WAIPUKURAU 06 858 7280

From the desk of Debbie

Median or Average? Why is the median right for reporting house price trends?

The median provides a more accurate picture of what is happening to house prices rather than the average. As an example, assume there are 11 houses sold in a month with a price range of \$200,000 to \$300,000 and an average price of \$250,000.

Now replace one of those with a house that sold for \$1million. The average is now \$318,182 even though 10 of the 11 sold for less than this value.

The median would be the price the middle house sold in the range where all prices are sorted from lowest to highest (in this case the 6th house), which more accurately reflects what the majority of the houses sold for.

Property Brokers Charity Golf Day

More than 20 teams turned up at Napier Golf Club on May 11th for our annual fundraiser for Cranford Hospice. Despite it being a cool day a good time was had by all and no one went thirsty or hungry.



Thanks to many generous sponsors we had a table full of prizes for on-course achievements as well as some great auction items

The Official Cash Rate... Up, down or steady?

A stagnant economy, low credit demand, global economic risks and weak price pressures mean the Reserve Bank is likely to keep the Official Cash Rate on hold until 2014, the New Zealand Institute of Economic Research says.



The central bank may even have to cut the OCR if the

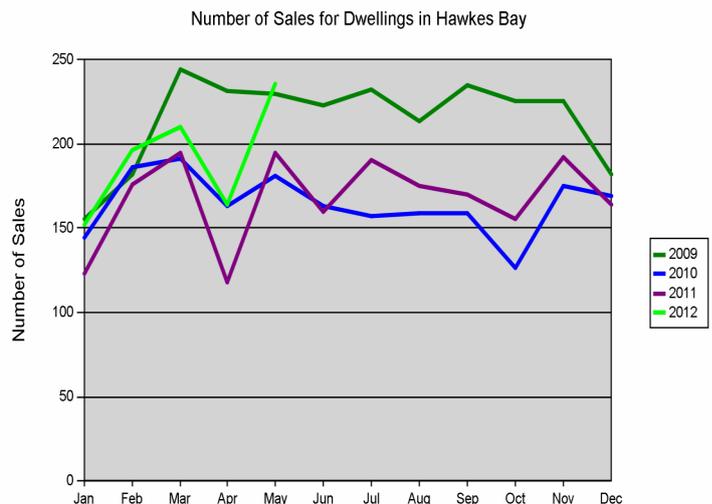
global situation worsens, NZIER principal economist Shamubeel Eaqub said. His 2014 pick for the first OCR hike has been pushed out from mid-2013.

"The economy is stagnant. There is little economic growth and the outlook is challenging.

The chart to the right gives you an idea of the year-on-year sales figures for residential properties in Hawkes Bay. Historically February/March are strong months for property sales and you can see that's been the case for the four years this graph covers. What's really encouraging though, is the 236 sales recorded for last month. This is the best monthly result for our district since March 2009

However one swallow does not a summer make, so we will watch with interest to see if there's a trend in the making

The median sale price for Hawkes Bay was \$271,000 in May and the median days to sell increased by 3 days to 51. The other interesting statistic that's come out of the May figures is that we've now gone 5 consecutive months where the moving annual median price has increased



And in hot news.....

It's every landlord's dream: setting your tenant on fire for being late on the rent payment. Jonathan Steinberg, a Boynton, Florida landlord was fed-up with his tenant Ronald Rhode, who was late with the rent, so after leaving the tenant's apartment following a brief argument, he promptly returned with rubbing alcohol, dumped it on the tenants underwear and set them on fire with a book of matches. Steinberg was arrested on aggravated assault, and the boxers were taken in as evidence.

Real estate with Debbie White

10 Good Reasons To sell with Debbie

Are you contemplating a real estate decision soon? There are 10 good reasons why you should call me today...

1. With far too few properties for sale at present, premium prices are now being realised for properties in your area
2. Your local agent with knowledge, has achieved national premier status with 13 years Real Estate experience
3. Passion and self promotion specialist in Real Estate.
4. Remaining positive and extremely focused to attract that result—SOLD
5. Your own personalised and professional marketing programme
6. Qualified pre-approved purchasers keen to buy right now!
7. I guarantee regular contact, supplying market feedback, support and qualified advice to maximise your return.
8. A multi national company's huge referral network
9. Personal testimonials "...We have known Debbie for over 3 years and in that time we have bought and sold two houses, both times Debbie was our agent and we found her to be honest and caring. Nothing was too much trouble for her and she kept us up to date on everything and went out of her way for us. We would not hesitate to recommend her to anyone wishing to buy or sell a property. - Brian & Margaret booth.
- 10 My aim is to effect a sale at a **premium price** in the **shortest possible time** for you—through 110% effort!

Property of the Week



- ◇ Floor area 110m2
- ◇ Land area 655m2
- ◇ 3 bedrooms
- ◇ Single garage & carport
- ◇ Prime location

\$318,000

34 Konini Crescent, Pirimai

Napier Residential Sales at a glance — May 2012 May 2011

No. of sales:	102	94
Median list price:	\$289,000	\$299,250
Median sell price:	\$283,000	\$287,500
Median days to sell:	50	59

It now takes 53.2% of one median income to pay the mortgage on a median priced house purchased in April, down from March's 54.2%. A typical buyer is assumed to be in the 30-34 age group. This index was 54.2% a year ago and 80.7% five years ago. The affordability index reached its highest point of 83.4% in March 2008. The blue line shows the national affordability index, the red line is the Hawkes Bay affordability index



WHAT'S ON IN JULY

- BBNZ V15 Zone 3 Premiership Basketball Tournament
Pettigrew Green Arena, Taradale.....13-15 July
- Chicago—The Musical
Tabbard Theatre, Napier.....12-28 July
- A Wedding Experience
Church Road Winery, Taradale.....Sat 21 July

Interested in receiving an appraisal of your property? Give me a call for a confidential chat.

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