



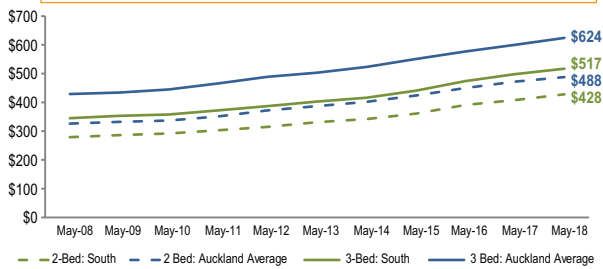
Suburb Review – South Auckland

Rentals

Average rents across South Auckland remain below the average for the greater Auckland region (Pukekohe to Rodney). Over the past 12 months, South Auckland 3-bedroom rentals had an average weekly rental price of \$517. This was 21% lower than the average for greater Auckland 3-bedroom rentals (\$624). 2-bedroom rentals in South Auckland were \$428, compared to \$488 for greater Auckland.

Looking at the individual South Auckland suburbs, rental prices for 2-bed and 3-bed properties grew between 3% and 6% over the past year. The largest shift in 2-bedroom rental prices over the past 12 months occurred in Pukekohe, Papakura and Howick (6%), whilst the largest shift in 3-bedroom rental prices occurred in Papatoetoe (5%).

Residential Property Weekly Rentals - South vs Auckland
12-Month Rolling Average



Residential Property Weekly Rentals by Suburb for South
12-Month Rolling Average

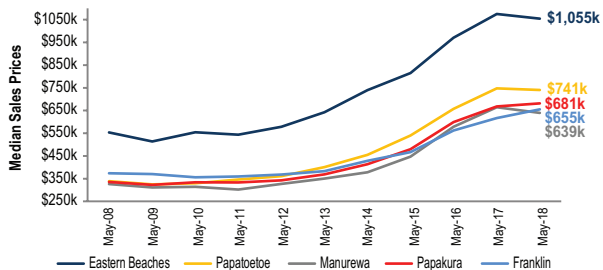
	Pukekohe	Papakura	Howick	Pakuranga	Mangere	Papatoetoe	Manukau
Av 2-bed Rent	\$373	\$410	\$485	\$452	\$411	\$436	\$429
% change May 17 to May 18	+6%	+6%	+6%	+3%	+5%	+5%	+3%
Av 3-bed Rent	\$456	\$485	\$588	\$546	\$507	\$533	\$501
% change May 17 to May 18	+3%	+4%	+4%	+3%	+4%	+5%	+3%

Sales

In the past year there has been a notable plateau in median sales prices across the South Auckland region. Manurewa (-4%), Eastern Beaches (-2%), Papatoetoe (-1%) have all suffered decreases in the average sales price in the past 12 months, which suggests that Auckland's house prices are perhaps starting to stabilise. Eastern Beaches properties still remain well above other suburbs with an average sales price of 1,055k.

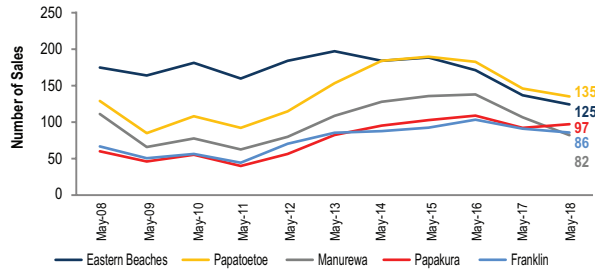
Sales volumes have decreased across most South Auckland suburbs – except for Papakura, where the average number of monthly sales increased from 92 in May 2017 to 97 in May 2018. Manurewa has recorded the largest decrease in sales volume, dropping by 23% in the past 12 months.

Median Sales Prices - South
12-Month Rolling Average



Source: REINZ

Average Number of Sales - South
12-Month Rolling Average

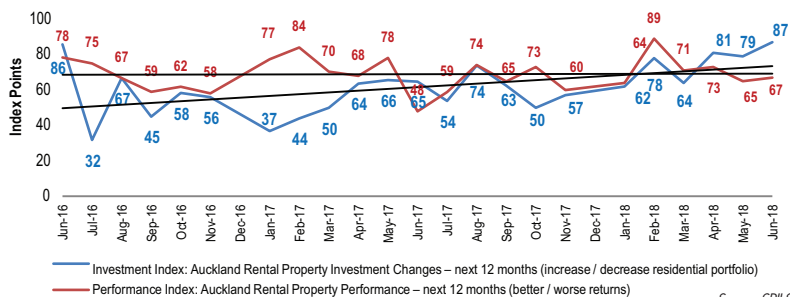


Source: REINZ

Crockers Property Investment Index

This month the **Auckland Rental Property Investment Index** has risen, as a result of an increase in those looking to expand their investment portfolio and a decrease in those looking to reduce the size of their investment portfolio.

In contrast, the **Auckland Rental Property Performance Index** has remained fairly stable this month, though it is still sitting at a higher level than June 2017.



Source: CPII Survey June 2018

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Apartment Management & Investment Options

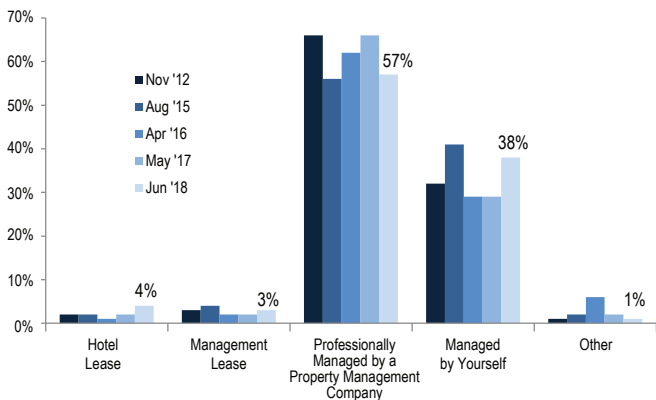
This month in our latest CPII survey in association with IPSOS, we asked investors a set of questions about their investment properties.



Professional Property Management – Most Preferred for Investment Apartments

When buying an investment apartment, a property management company remains the preferred option for the majority of investors. This year there has been an increase in those who prefer to manage an investment apartment by themselves. In interpreting these answers, we have to bear in mind that as the sample was sourced from Crockers' newsletter recipients, a bias towards preferring property managers is expected.

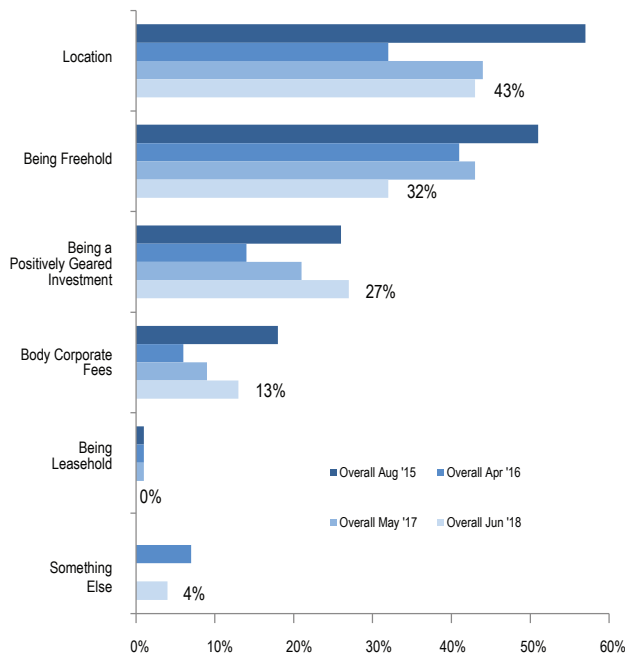
If you were to buy an investment apartment, which one of these options would you consider more favourably?



Location, Freehold & Being a Positively Geared Investment – Most Important Factors

The most important factors when buying an investment apartment are location and freehold. Compared with 2017, the importance of being freehold has decreased; this is perhaps a result of climbing apartment sales prices. Being a positively geared investment has increased further in 2018, a 13-point rise since April 2016.

If you were to buy an investment apartment, which out of the following would be the most important factor to you?



Note: All Questions Excludes 'Don't know'

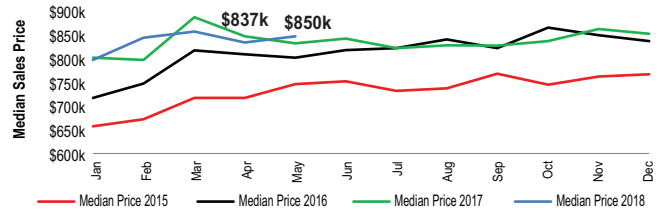
Source: CPII Survey June 2018

Auckland Sales & Rental Update

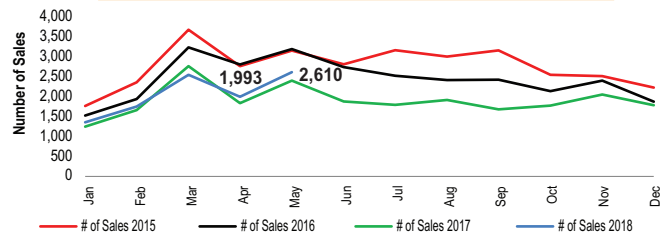
Auckland Median Prices & Sales Numbers

The median sales price for Auckland residential properties increased from \$837,000 in April to \$850,000 in May. Meanwhile, sales volume also increased from 1,993 to 2,610. This increase in sales volume in May is part of a pattern that is seen on an annual basis.

Auckland Residential Property Sales Median Price



Auckland Residential Property Sales Number



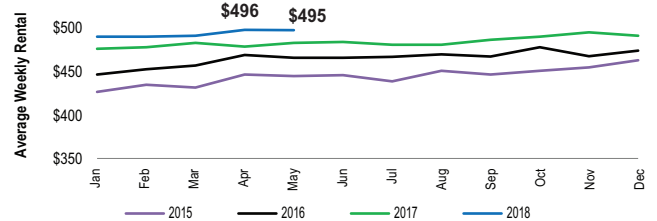
Source: REINZ

Auckland Rental Prices

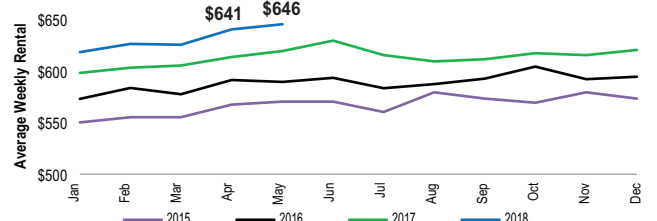
The average Auckland rent for 2-bedroom residential properties is virtually unchanged this month, while the average 2-bedroom rental across New Zealand has increased from \$400 to \$410. This has resulted in the Auckland 2-bedroom premium decreasing from 24% to 21%.

The average rent for 3-bedroom properties in Auckland has increased from \$641 to \$646, whilst average 3-bedroom rents across New Zealand have also increased from \$470 to \$480. Consequently, Auckland 3-bedroom premium have also decreased slightly to 35% this month.

Auckland Residential Property Weekly Rentals - 2 Bedroom



Auckland Residential Property Weekly Rentals - 3 Bedroom



Source: REINZ

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