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PROPERTY UPDATE

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CALL TODAY FOR A CURRENT MARKET UPDATE

Bank documents and your mortgage

A purchaser signed a contract to purchase a house which was to settle three weeks later. He signed the documents at the bank to apply for a mortgage and then went away on holiday for a few weeks. What this purchaser did not realise was that he also needed to sign the actual loan and mortgage documents once the bank had issued them with his legal advisor so that the bank could draw down the loan on settlement day.

Before the bank can actually advance your loan to you and pay it to your legal advisor to be put towards settlement, you need to sign the loan and mortgage documents that the bank provides. These documents will reflect the terms, interest rate and structure that you have discussed with your bank. It is important to check that these documents are correct as they will override any previous discussions and documents you have signed with them.

Louisa Gomma Rainey Collins Lawyers www.raineycollins.co.nz and follow us on Twitter @RaineyCollins

Undertaking exempt building work on your property

To avoid possible issues when on-selling your property, it is recommended, if you have completed exempt building work on your property, that you formally notify your council and provide it with any relevant documentation (such as drawings, specifications and photographs).

If you are not sure whether your building work is exempt, it is recommended that you get advice from someone with the appropriate building knowledge and expertise, who could include:

- building consent authorities (typically district and city councils)
registered architects
chartered professional engineers
registered building surveyors
building consultants
licensed building practitioners, and
registered certifying plumbers and/or drain layers.

Building consent authorities have extensive building control expertise as well as information about exemptions and the building consent process.

Licensed building practitioners can be a useful source of information. However, check that they hold the relevant licensing class before relying on their advice.

You may need to pay a building consent authority or other adviser for their advice. When planning to undertake some 'exempt' building work on your property you will find the booklet 'Building work that does not require a building consent' a very useful guide.

This booklet has been compiled by The Ministry of Business, Innovation and Employment and can be downloaded from their website. http://www.building.govt.nz/



Download booklet at www.building.govt.nz/bc-no-consent

Free Power contest winner

Congratulations to V Moriarty of Khandallah, whose next 12 months' electricity account will be paid for by Leaders in Real Estate.

Win Deluxe High Tea for 4 at Logan Brown Restaurant

To go in the draw: www.loganbrown.co.nz

Email your details to leaders@homenet.co.nz with Logan Brown as the subject and state the name of the Leaders Agent who provided your entry or Mail your entry to: 'Leaders High Tea Competition' P.O. Box 24262, Manners Street, Wellington 6011



Name:
Address:
Phone:
The Leaders Agent who provided my entry:

WELLINGTON REGIONAL COMPARISON

Table with columns: SALES AREA, SALES (APR 14, APR 15), MEDIAN DAYS TO SELL (APR 14, APR 15), MEDIAN SALE PRICE (APR 14, APR 15), SALES AREA, SALES (APR 14, APR 15), MEDIAN DAYS TO SELL (APR 14, APR 15), MEDIAN SALE PRICE (APR 14, APR 15). Rows include Wairarapa, Wellington Central, Wellington West, Wellington East, Wellington South, Wellington North, Pukerua Bay/Tawa, Lower Hutt, Upper Hutt, Otaki/Paekakariki, Levin.



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Recent Wellington Residential Property Sales

Street Name	Suburb	Beds	SOLD	RV
Adelaide Rd	Berhampore	2	\$425,000	\$410,000
Herald St	Berhampore	4	\$485,000	\$430,000
Rintoul St	Berhampore	5	\$561,750	\$1,100,000
Marjory Cl	Broadmeadows	3	\$475,000	\$445,000
Ohiro Rd	Brooklyn	3	\$300,000	\$310,000
Asquith Tce	Brooklyn	5	\$610,000	\$550,000
Washington Ave	Brooklyn	3	\$745,000	\$660,000
Ohiro Rd	Brooklyn	3	\$390,000	\$410,000
Mornington Rd	Brooklyn	3	\$572,000	\$450,000
Fortunatus St	Brooklyn	3	\$535,100	\$650,000
Forsyth Gr	Brooklyn	4	\$470,000	\$660,000
Halewood Gr	Churton Park	3	\$510,000	\$500,000
Churton Dr	Churton Park	3	\$363,000	\$300,000
Ronald Woolf Pl	Churton Park	3	\$541,000	\$540,000
Lakewood Ave	Churton Park	4	\$560,000	\$520,000
Chisbury St	Churton Park	3	\$495,000	\$435,000
Chippenham Gr	Churton Park	4	\$610,000	\$520,000
Westchester Dr	Churton Park	6	\$910,000	\$870,000
Spencer St	Crofton Downs	4	\$528,000	\$540,000
Doris Gordon Cres	Crofton Downs	4	\$527,000	\$430,000
Calypso St	Grenada North	5	\$260,000	\$330,000
Te Anau Rd	Hataitai	4	\$665,000	\$590,000
Kio Rd	Hataitai	3	\$742,500	\$810,000
Hataitai Rd	Hataitai	3	\$715,000	\$660,000
Rewa Rd	Hataitai	3	\$595,000	\$600,000
Rakau Rd	Hataitai	3	\$422,000	\$450,000
Zetland St	Highbury	4	\$683,500	\$630,000
Jordan Bay	Island Bay	5	\$850,000	\$880,000
Frobisher St	Island Bay	3	\$500,000	\$420,000
Severn St	Island Bay	3	\$657,000	\$700,000
Bay Lair Gr	Island Bay	3	\$643,000	\$440,000
Waikato St	Island Bay	4	\$643,000	\$550,000
Wye St	Island Bay	3	\$393,000	\$430,000
Milne Tce	Island Bay	5	\$875,000	\$690,000
Angell St	Johnsonville	4	\$370,000	\$380,000
Woodland Rd	Johnsonville	3	\$410,000	\$460,000
Haumia St	Johnsonville	3	\$387,276	\$300,000
Helston Rd	Johnsonville	3	\$465,058	\$360,000
Prospect Tce	Johnsonville	4	\$445,000	\$435,000
Sheridan Tce	Johnsonville	4	\$606,000	\$570,000
Elliott St	Johnsonville	5	\$650,000	\$560,000
John Sims Dr	Johnsonville	3	\$538,221	\$450,000
Dominion Park St	Johnsonville	3	\$350,000	\$365,000
Futuna Cl	Karori	3	\$575,000	\$540,000
Makara Rd	Karori	3	\$495,000	\$420,000
David Cres	Karori	5	\$675,000	\$650,000
Scapa Tce	Karori	3	\$697,000	\$660,000
Richmond Ave	Karori	4	\$446,000	\$540,000
Ellerton Way	Karori	5	\$1,495,000	\$1,200,000
Standen St	Karori	4	\$580,000	\$620,000
Kano St	Karori	3	\$685,500	\$650,000
Cornford St	Karori	3	\$531,000	\$475,000
Karori Rd	Karori	3	\$547,000	\$530,000
Ponsonby Rd	Karori	5	\$566,500	\$770,000
Allington Rd	Karori	3	\$515,000	\$455,000
Kelburn Pde	Kelburn	9	\$1,620,000	\$850,000
Upland Rd	Kelburn	4	\$1,150,000	\$1,250,000
Ngaio Rd	Kelburn	3	\$670,000	\$650,000
Salamanca Rd	Kelburn	3	\$700,000	\$740,000
Plunket St	Kelburn	4	\$445,000	\$440,000
Moana Rd	Kelburn	2	\$480,000	\$450,000
Central Tce	Kelburn	5	\$860,000	\$770,000
Calcutta St	Khandallah	4	\$630,000	\$575,000
Mandalay Tce	Khandallah	3	\$580,000	\$580,000

Street Name	Suburb	Beds	SOLD	RV
Mysore St	Khandallah	3	\$450,000	\$520,000
Delhi Cres	Khandallah	4	\$1,340,000	\$1,300,000
Waru St	Khandallah	4	\$870,000	\$870,000
Whitu St	Khandallah	3	\$730,000	\$680,000
Yule St	Kilbirnie	2	\$565,000	\$480,000
Halifax St	Kingston	5	\$530,000	\$460,000
Endeavour St	Lyall Bay	4	\$525,000	\$420,000
Auckland Tce	Melrose	4	\$1,355,000	\$1,075,000
Totara Rd	Miramar	3	\$475,000	\$440,000
Hobart St	Miramar	3	\$615,000	\$510,000
Chelsea St	Miramar	5	\$658,000	\$630,000
Miramar North Rd	Miramar	4	\$512,000	\$400,000
Townsend Rd	Miramar	5	\$700,000	\$650,000
Farnham St	Mornington	3	\$565,000	\$460,000
Hanson St	Mt Cook	2	\$341,000	\$365,000
Thompson St	Mt Cook	4	\$1,275,000	\$1,150,000
Wright St	Mt Cook	3	\$489,000	\$445,000
Porritt Ave	Mt Victoria	4	\$720,000	\$730,000
Newlands Rd	Newlands	3	\$332,000	\$305,000
Omega St	Newlands	3	\$459,000	\$380,000
Tamworth Cres	Newlands	4	\$718,000	\$730,000
Spennoor St	Newlands	4	\$470,000	\$365,000
Bellringer Cres	Newlands	3	\$410,000	\$345,000
Rice Cres	Newlands	3	\$418,000	\$330,000
Coromandel St	Newtown	4	\$555,000	\$495,000
Owen St	Newtown	3	\$567,000	\$455,000
Constable St	Newtown	4	\$581,000	\$530,000
Constable St	Newtown	4	\$486,000	\$495,000
Hall St	Newtown	4	\$720,000	\$750,000
Abbott St	Ngaio	3	\$640,000	\$580,000
Heke St	Ngaio	4	\$628,000	\$500,000
Swansea St	Ngaio	3	\$683,000	\$650,000
Cockayne Rd	Ngaio	4	\$855,000	\$650,000
Colway St	Ngaio	4	\$600,000	\$485,000
Garden Rd	Northland	5	\$801,000	\$520,000
Bedford St	Northland	5	\$486,000	\$445,000
Garden Rd	Northland	4	\$1,075,000	\$870,000
Owhiro Bay Pde	Owhiro Bay	2	\$252,000	\$275,000
Catherine Cres	Paparangi	3	\$394,000	\$355,000
The Crescent	Roseneath	4	\$1,810,000	\$1,125,000
The Crescent	Roseneath	4	\$1,660,000	\$1,475,000
Grafton Rd	Roseneath	4	\$711,010	\$590,000
Boardwalk Ln	Seatoun	3	\$917,500	\$890,000
Falkirk Ave	Seatoun	3	\$1,300,000	\$1,225,000
Inglis St	Seatoun	3	\$803,000	\$630,000
Tio Tio Rd	Seatoun	3	\$495,000	\$670,000
Buckley Rd	Southgate	4	\$569,985	\$550,000
Cavendish Sq	Strathmore	5	\$840,000	\$700,000
Dixon St	Te Aro	2	\$930,000	\$740,000
Abel Smith St	Te Aro	3	\$585,000	\$400,000
Glenmore St	Thorndon	3	\$610,000	\$750,000
Burnell Ave	Thorndon	3	\$1,075,000	\$975,000
Tinakori Rd	Thorndon	2	\$608,000	\$465,000
Barnard St	Wadestown	3	\$610,000	\$580,000
Barnard St	Wadestown	2	\$525,000	\$540,000
Blackbridge Rd	Wadestown	5	\$1,030,000	\$850,000
Blackbridge Rd	Wadestown	2	\$485,000	\$420,000
Edgeware Rd	Wilton	4	\$685,500	\$600,000
White Pine Ave	Woodridge	4	\$570,000	\$560,000
Woodridge Dr	Woodridge	3	\$395,000	\$320,000
Peppertree Ln	Woodridge	3	\$415,000	\$415,000
Kentwood Dr	Woodridge	4	\$490,000	\$485,000
Black Pine Rd	Woodridge	4	\$586,600	\$510,000

Chris Ritchie

Barrister & Solicitor

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I can come to you.

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Need a hand protecting your investment property nest egg?

For many owners, tenant and maintenance issues are, at best, an unwanted distraction... at worst, a nightmare!

Leaders Property Management delivers a service to nurture and enhance, including meticulous tenant selection, daily rent monitoring, quarterly inspections, prompt attention to maintenance, effective dispute resolution, and monthly statements from audited trust accounts for your complete peace of mind.

For maximum return on investment with minimum hassle, talk to us today. The rest of your life deserves it!

Contact: Marie Baker (04) 494 1174 or (0274) 838 815 Email: mbaker@leaderspm.co.nz www.leaderspropertymanagement.co.nz

