

PROPERTY ON THE MOVE

RayWhite

JUNE TO JULY 2024

NZ First leader says allowing more granny flats to be built would help make housing more affordable for families

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The Ministry of Business, Innovation and Employment is seeking feedback on a proposal to allow property owners to build granny flats without consents, aiming to make housing more affordable for families.

Currently, district plans vary, leading to inconsistent standards across the country.

The proposal suggests permitting small, self-contained houses under 60 square meters and one story, covering less than 70% of the site in residential zones, to be built without consent.

These flats can include plumbing, cooking, and sleeping facilities, with appropriate safeguards.

Public submissions on the proposal are open until 12 August, with any changes expected to take effect next year.

All building work must comply with the New Zealand Building Code and be conducted or supervised by licensed construction professionals.

This initiative, part of the National-New Zealand First coalition agreement, addresses high housing costs impacting Māori, Pasifika, people with disabilities, and seniors.

NZ First leader Winston Peters emphasised that the rule changes would help families afford housing and live in ways that suit them best.

RMA Reform Minister Chris Bishop highlighted the potential savings and reduced regulatory delays, estimating up to \$6,500 in savings per build just in standard building and resource consenting fees, alongside the savings in time and resources.

This proposal is seen as a significant step toward addressing New Zealand's housing crisis by simplifying the building consent process.

RECENTLY

SOLD



24B South St
Papakura
3 bed, 1 bath



35 Barnhill Cres
Pahurehure
3 bed, 1 bath

ON THE MARKET!



Asking \$785,000

44a ALMA CRESCENT Papakura

3 bed modern family friendly home with garage on a generous ROW 451m2 site.



Asking \$649,000

3 BRYNBELA COURT Papakura

2 bed, internal access garage. Just move in and start living



Auction 16 July

38 CALLIS AVENUE Opaheke

4 bed, 2 bth family home with pool & a groovy vibe on generous 708m2 site.



Asking \$960,000

3 GLOAMING PLACE Conifer Grove

3 bed 2 bath family friendly home with double garage on a generous 675m2 site.



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LOCAL REAL ESTATE SUBURB TRENDS

Month	Median	Average	Sold	Days	Highest\$	Lowest\$
KARAKA Incl Lakes & Harbourside						
May 23	\$957,000	\$1,376,941	17	49	\$4,400,000	\$300,000
MAY 24	\$957,000	\$1,175,386	19	65	\$1,850,000	\$628,000
PAHUREHURE						
May 23	\$870,000	\$882,333	3	108	\$1,605,000	\$700,000
MAY 24	\$855,500	\$860,250	4	53	\$930,000	\$800,000
PAPAKURA SUBURB						
May 23	\$790,000	\$889,661	51	52	\$4,550,000	\$465,000
MAY 24	\$738,100	\$767,689	55	60	\$1,280,000	\$535,000
OPAHEKE						
May 23	\$791,050	\$912,850	6	50	\$1,575,000	\$732,000
MAY 24	\$962,625	\$1,082,525	10	61	\$1,525,000	\$822,000
ROSEHILL Incl Parkhaven Estate						
May 23	\$780,000	\$781,400	5	40	\$900,000	\$645,000
MAY 24	\$930,000	\$994,857	7	46	\$1,613,000	\$621,000
TAKANINI Incl Longford Park & Conifer Grove						
May 23	\$927,000	\$907,750	20	42	\$1,200,000	\$562,000
MAY 24	\$850,000	\$923,688	30	73	\$2,532,000	\$500,500
WATTLE DOWNS						
May 23	\$1,130,000	\$1,050,222	9	38	\$1,250,000	\$720,000
MAY 24	\$727,000	\$802,111	9	50	\$1,204,000	\$597,500
THE GARDENS						
May 23	\$1,125,000	\$1,109,500	5	41	\$1,242,500	\$940,000
MAY 24	\$1,272,000	\$1,250,400	5	66	\$1,450,000	\$1,040,000
PAPAKURA WIDER DISTRICT						
May 23	\$850,000	\$919,280	103	51	\$4,550,000	\$300,000
MAY 24	\$839,000	\$892,696	124	62	\$2,532,000	\$500,500

CURRENT BANK LENDING RATES

Bank	Floating	1 year	2 year	5 year
ANZ	8.64%	7.14%	6.79%	7.34%
ASB	8.64%	7.14%	6.75%	6.39%
BNZ	8.69%	7.14%	6.79%	6.55%
Kiwibank	8.50%	6.99%	6.79%	6.55%
TSB	8.64%	7.14%	6.75%	6.59%
Westpac	8.64%	7.24%	6.75%	6.39%
Best Rate	7.49% Bank of China	6.89% Heartland Bank	6.49% SBS	6.19% SBS

Info from mortgagerates.co.nz as at 17 June 2024. Red equals increased rate. Black equals the same rate. Green equals reduced rate (compared to last month) In no way is this display to be taken as an endorsement of any of these Banks

REINZ - MAY 2024 PROPERTY REPORT

National Highlights

6,303

TOTAL PROPERTIES SOLD

▲ 6.8% year-on-year

\$770,000

NZ MEDIAN SALE PRICE

▼ Down 1.3% year-on-year (\$780,000)

▼ Down 2.5% compared with
April 2024 (\$789,000)

44

NZ MEDIAN DAYS TO SELL

▼ Down 5 days year-on-year
(from 49 days)

Median House Prices

\$1,025,000

AUCKLAND MEDIAN SALE PRICE

▲ Up 3.0% year-on-year

GO FOR
GOLD!

with 10% off our commission
SPECIAL OFFER for SuperGold Cardholders

Warren, Phillipa &
James

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