

## WIDE CHOICE OF HOUSING AVAILABLE

- Modern and traditional housing styles
- Wide eaves and verandahs protect houses from reliable rainfall
- Big back yards
- New subdivisions with great views
- Investment opportunities in purpose-built rental accommodation

Options to live in town or the country, tucked away in the bush or somewhere with stunning views of the Tasman Sea, affordability and good locations typify West Coast real estate. International demand for seaside property is making house prices competitive. Rental prices vary depending on size, location and condition but they have also increased as demand is higher than supply. The real estate market has been very strong in recent years.

Demand for rentals throughout the region and in Greymouth in particular has grown considerably.

March 2007 rental prices indicate the diversity of rental properties available. **Greymouth** rentals ranged from \$140 - \$360. The average rent for a 3-bedroom house was \$215, and \$118 for a 2 bedroom flat. **Blaketown** rents ranged from \$100 - \$290. Prices also reflect the older housing stock in smaller settlements. The average rent in **Hokitika** was \$180, and in **Reefton** \$150-170. (Source: First National) Just over 57% of the population live in urban areas, with 31% of the Coast's population living in Greymouth.



## FEBRUARY 2007 PRICES – A SNAPSHOT

**Greymouth** sales ranged from \$79,900 for a one bedroom home, to \$240,000 for a three bedroom home, to \$420,000 for a 2 bedroom home at Marsden Heights.

**Hokitika** sales ranged from \$115,000 for a two bedroom house to several in the \$190,000 – 245,000 bracket, and a number of over \$400,000 four or five bedroom houses on the outskirts of the urban area.

**Reefton** prices ranged from \$105,000 to \$305,000, and houses were on the market for a very short time. **Westport** prices ranged from \$100,000 to \$425,000.

Hotel apartments at **Punakaiki** sold for \$185,000. Properties at the popular weekend resort area at **Lake Brunner** sold between \$195,000 - \$325,000, at **Lake Kaniere** \$295,000 and **Charleston** \$237,000 for a two bedroom town house.

A section at **Haast** sold for \$110,000 for 850sqm, and at Carters Beach a 1,500sqm section sold for \$147,000. (Source: REINZ)