

# PROPERTY INVESTMENT UPDATE

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## Edinburgh Realty

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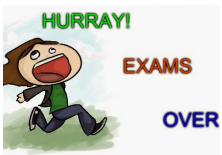
**Lane** Sievwright 021 526 366

**Assisting vendors/investors since 2003**

## IMPORTANT DATES...



**20 October**  
Semester 2 exams begin



**13 November**  
Semester 2 exams end



**11, 15, 18 December**  
Graduation ceremonies

## Welcome to our 77th investment update....

North Dunedin has seen property prices increase 63.6% over the past three years and increase by 35.2% in the last 12 months according to the latest figures provided by the Real Estate Institute of New Zealand. Property has performed strongly in the North Dunedin area, with prices growing 35.2% over the past 12 months.

If you're looking to buy in the area, the median sales price is currently \$795,000 compared to \$552,052 in nearby Dalmore and \$952,000 up in Maori Hill. The top price achieved for North Dunedin over the past 3 months has been 147A Forth Street, which sold for \$2,045,000. The most affordable North Dunedin property to sell for the same time period was 10 Clyde Street which went for just \$460,000 on 24th September. There have been 57 properties sold in the North Dunedin area over the past 12 months, totalling \$47.53m. Homes in this area are currently selling faster than last year at 18 days on market, compared to 22 days 12 months ago. Cap rates for the same period range from 4.3% to 6.4% depending on the type of property and location.

On the rental front, our property management company have been busy with the 2022 letting season, with 97% of student flats (379 of 391) and 57% of studio rooms (64 of 113) signed up for next year. If you haven't rented your flat for 2022 yet, or were thinking of selling, feel free to give one of us a call for a chat about your options.

## What's happening around the University of Otago?

A seven-storey hall of residence is currently being built at the University of Otago to replace Te Rangi Hiroa. The 450-bed college, will be ready for the 2023 year and is expected to cost about \$90 million.

It is located on the university-owned corner of Albany and Forth Streets, on the old site of a recording studio. The identity of the present Te Rangi Hiroa, on the site of the new Dunedin Hospital, will be transferred to the new hall. The existing 125-bed college would either close in 2022, or continue as residential accommodation for a time, depending on the progress of the hospital project. Descendants of the university's first Maori graduate, Te Rangi Hiroa (Sir Peter Buck), gave the use of his name for the existing college, which opened in 2014. The University of Otago said the college would have four wings and was an opportunity to build on the culture developed by staff and students at Te Rangi Hiroa over the past seven years.

The new college will have a team of professional staff living on site, supported by RAS, administration and reception staff, a dedicated kitchen and dining room staff, academic tutors and evening security.



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# Want to know more about property investment?



Did you know, there are 19 Property Investors Associations throughout New Zealand!

The New Zealand Property Investors Federation provides information, advice and networking opportunities through regular events, seminars, industry news, updates and publications. We are proud sponsors of the OPIA for a second year running. Clayton is also on the Executive Committee. The Otago Property Investors Association (OPIA), is an independent not-for-profit organisation developed to provide education and networking opportunities to its members.

OPIA was established in 1973 and is one of 19 property investor associations throughout New Zealand which are affiliated to the New Zealand Property Investors Federation (NZPIF). OPIA aims to make your property investing journey as successful as possible by providing many benefits to help you along the way. The Executive is made up of 14 hard working people all dedicated to improving the well-being of property investors.

Joining the OPIA could be the most profitable decision you will ever make. Through learning from experts in the industry that work alongside the association, choices of the type of property to buy, how to negotiate great deals, tax savings you can make, best methods to structure and obtain finance etc. By networking with a large group of experienced investors from a variety of backgrounds who are willing to share their information, there are years of experience for you to draw on. Through seminars and association meetings featuring expert speakers on essential topics, you will gain the confidence from an independent industry organisation which has nothing to gain from providing this service. Don't worry if you live outside Otago, as there is most likely a Property Investors Association near you!

For more information, please go to the following websites: <https://otago.nzpif.org.nz/> or <https://www.nzpif.org.nz/>

## SOLD SINCE LAST NEWSLETTER



**147 Forth Street, Campus**  
Long term quality investment

11 4 OSP

Sale Price \$2,045,000 - 5.2%  
Vendor Auckland  
Purchaser Nelson



**106 Queen Street, Campus**  
Investment portfolio standout!

7 2

Sale Price \$1,175,000 - 5%  
Vendor Auckland  
Purchaser Overseas



**207 York Place, City**  
Development potential

5 2 OSP

Sale Price \$1,035,000 - 5%  
Vendor Twizel  
Purchaser Dunedin



**72 York Place, City**  
Substantial inner-city investment

7 2

Sale Price \$975,000 - 5.9%  
Vendor Roxburgh  
Purchaser Auckland



**63A Queen Street, Campus**  
Work to be done, gains to be made!

11 11 OSP

Sale Price \$870,000 + GST  
Vendor Dunedin  
Purchaser Dunedin



**7 Duke Street, Campus**  
Ticks the right boxes!

5 2 1 + OSP

Sale Price \$750,500 - 4.5%  
Vendor Australia  
Purchaser Dunedin



**740D George Street, Campus**  
Contemporary living at its best!

🏠 3 🚿 1 🚗 OSP

Sale Price \$750,000  
Vendor Christchurch  
Purchaser Auckland



**128 Dundas Street, Campus**  
Popular campus villa

🏠 5 🚿 1

Sale Price \$749,000 - 5.2%  
Vendor Dunedin  
Purchaser Dunedin



**126 Dundas Street, Campus**  
Well-presented villa

🏠 4 🚿 1

Sale Price \$700,000 - 5.1%  
Vendor Timaru  
Purchaser Dunedin



**7/791 Great King Street, Campus**  
Sunny purpose-built

🏠 6 🚿 2 🚗 OSP

Sale Price \$655,000 - 6.4%  
Vendor Papamoa  
Purchaser Dunedin



**13/97 Filleul Street, City**  
Perfect inner-city pad or investment!

🏠 1 🚿 1

Sale Price \$469,000 - 4.4%  
Vendor Clyde  
Purchaser Auckland



**10 Clyde Street, Campus**  
Opportunity knocks

🏠 4 🚿 1

Sale Price \$460,000 - 5%  
Vendor Wanaka  
Purchaser Dunedin

## INVESTMENT LISTINGS



**12/97 Queen Street, Campus**  
Low maintenance unit!

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Sale Price \$455,000 - 4.3%  
Vendor Christchurch  
Purchaser Dunedin



**27 Grange Street, Campus**  
When location matters!

🏠 5 🚿 1 🚗 OSP

Sale Price Deadline Sale  
Yield n/a  
Rental (2022) \$773pw



**10/73 Buccleugh Street, N.E.V**  
Quality low maintenance investment

🏠 4 🚿 4 🚗 OSP

Sale Price \$749,000  
Yield 5.4% (nett of studio costs)  
Rental \$925pw (less landlord costs)



**13/73 Buccleugh Street, N.E.V**

Hassle free investment!

🏠 4 🚿 4 🚗 OSP

Sale Price \$735,000

Yield 5.2% (nett of studio costs)

Rental (2022) \$915pw (less landlord costs)



**740H George Street, Campus**

Sitting in prime position!

🏠 3 🚿 1 🚗 OSP

Sale Price \$725,000

Yield 4.2%

Rental \$582pw



**5/791 Great King Street, Campus**

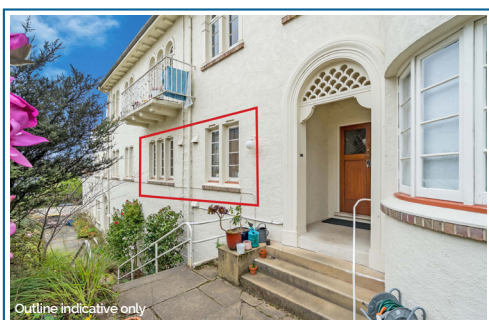
Purpose-built investment

🏠 6 🚿 2 🚗 OSP

Sale Price \$679,000

Yield 6.7%

Rental (2022) \$870pw



**5/535 George Street, Campus**

Location, Location, Location!

🏠 3 🚿 1

Sale Price \$519,000

Yield 4%

Rental \$400pw

## RESIDENTIAL SALES



**93 Maitland Street, City**

An elegant grand residence

🏠 4 🚿 2

Sale Price \$800,000



**29 Kinsman Street, Kaikorai**

King on Kinsman

🏠 2 🚿 1 🚗 1

Sale Price \$580,000



**65 Gladstone Road, Dalmore**

Don't let this one get away!

🏠 3 🚿 1 🚗 OSP

Sale Price \$510,000



**29 Turnbull Street, Brockville**

A kiwi classic

🏠 3 🚿 1 🚗 1

Sale Price \$510,000



**18 Thorn Street, Caversham**

Affordable first home or rental

🏠 2 🚿 1

Sale Price \$320,000



If you would like to be added to our database to receive our weekly updates, please email us at [sievwright@edinburgh.co.nz](mailto:sievwright@edinburgh.co.nz)



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