

## Tell me about the Neighbourhood.....

# Auckland

Auckland - the city of Sails. Auckland is the largest city in New Zealand with a population of 1.37 million, and growing twice as fast as the national average. Auckland has a spectacular harbour complete with breathtaking beaches (25 in all), a huge tower, a harbour bridge, and a North Shore. There are land constraints with water either side of the central business district (CBD), providing a vibrant inner city and very strong population inflows.

It is widely thought that inner-city Auckland is 10 – 15 years behind Sydney in terms of lifestyle development. This can be seen as huge potential especially in and around the harbour basin.

Auckland has seen a price correction over the past few years but is now showing positive growth again after the impacts of the downturn in 2008.



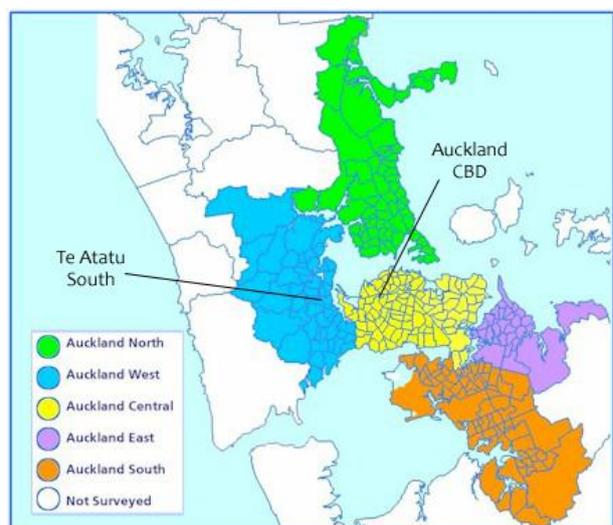
Auckland is one of the fastest growing regions in Australasia. This is expected to continue as the area has experienced population growth and positive net migration. This increased population needs somewhere to live and the low levels of construction and development in the CBD have led to a housing shortage. A shrinking supply of land available for development in central Auckland is also expected to drive demand, and therefore property prices, upwards.

## Te Atatu South

The suburb of Te Atatu South is enjoying a revival, with enclaves of new homes, some with fantastic water views, complete with leafy reserves and a village green by the shops. Its appeal as a chic destination for city professionals is gaining pace as the commute to Auckland's central business district is only 15 minutes by car in off peak traffic.

Many of the streets of Te Atatu South are found along the water's edge of the Henderson Creek or the Whau River which both flow out and join to become part of the Waitemata Harbour. This makes the majority of the Te Atatu South area a very desirable location to reside in.

There are many delightful parks and walks along the water including Sherwood Park, Roberts Field and Tiroroa Esplanade. Also along the Whau River side you will find the Te Atatu Boating Club and Bridge Avenue Reserve. The boat club has a large wharf and boat ramp for launching boats, marinas for keeping your boat moored, and also a club house with a very attractive membership.



There is a mixture of young families and professionals that live in Te Atatu South. The area is a suburb in transition and there is a mixture of new dwellings and older family homes from the 1950s and 1960s. 66% of the population are aged between 15 and 65 and the population profile is a multicultural mix of 54% New Zealand European, 16% New Zealand Maori, 19% Pacific people and 11% Asian.

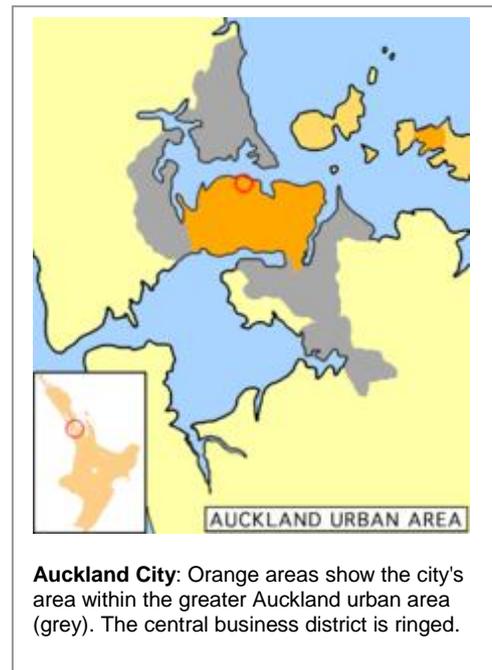
A full range of primary, intermediate and secondary schooling is available in the Te Atatu area. The local shopping centre provides a wide range of convenience retailing, while the Henderson commercial area is only a few kilometres away and contains two large shopping complexes to meet all requirements.

Te Atatu residents enjoy the leisurely pace of life that West Auckland is renowned for. Property prices in the area are climbing steadily and they are seen as a smart buy as waterfront exclusivity is likely to command premium prices in the long-term.

## Greater Auckland

As New Zealand's largest city, Auckland has a growth rate twice as fast as the national average. Auckland's blend of harbour, islands and modern city environment has created a lifestyle ranked amongst the best in the world. Recently Auckland has shone through in two worldwide surveys. It was ranked 4<sup>th</sup> equal overall in the 2010 Quality of Living Survey and the 2010 Cost of Living Survey showed that it was one of the cheapest cities in the world to live in.

Auckland may be a great place to live however the property boom is making it harder for the average family to own their own home. Recent reports have shown that New Zealand is following worldwide trends of decreasing home ownership rates, with Auckland rates being significantly lower than the national average. Therefore increasing demand for rental properties will be good news for investors as this will maintain strong rental demand and yields.



Auckland is also a major International Sporting Venue and will be hosting the majority of games and the final of the Rugby World Cup in 2011. It's anticipated that 60,000 – 100,000 people will visit Auckland over the 6 week period which will create a major shortage in accommodation.

## Economy

As with any major city in the world Auckland supports most main industries and it maintains a link to these industries globally. Auckland is also uniquely placed to be one of the first cities in the world to see the start of every business day. It is a modern, business friendly city, with its own distinctive business and lifestyle opportunities. The central business district is the commercial centre of New Zealand. Property, professional services, finance, insurance and education are the key industries supporting the rest of Auckland and New Zealand.



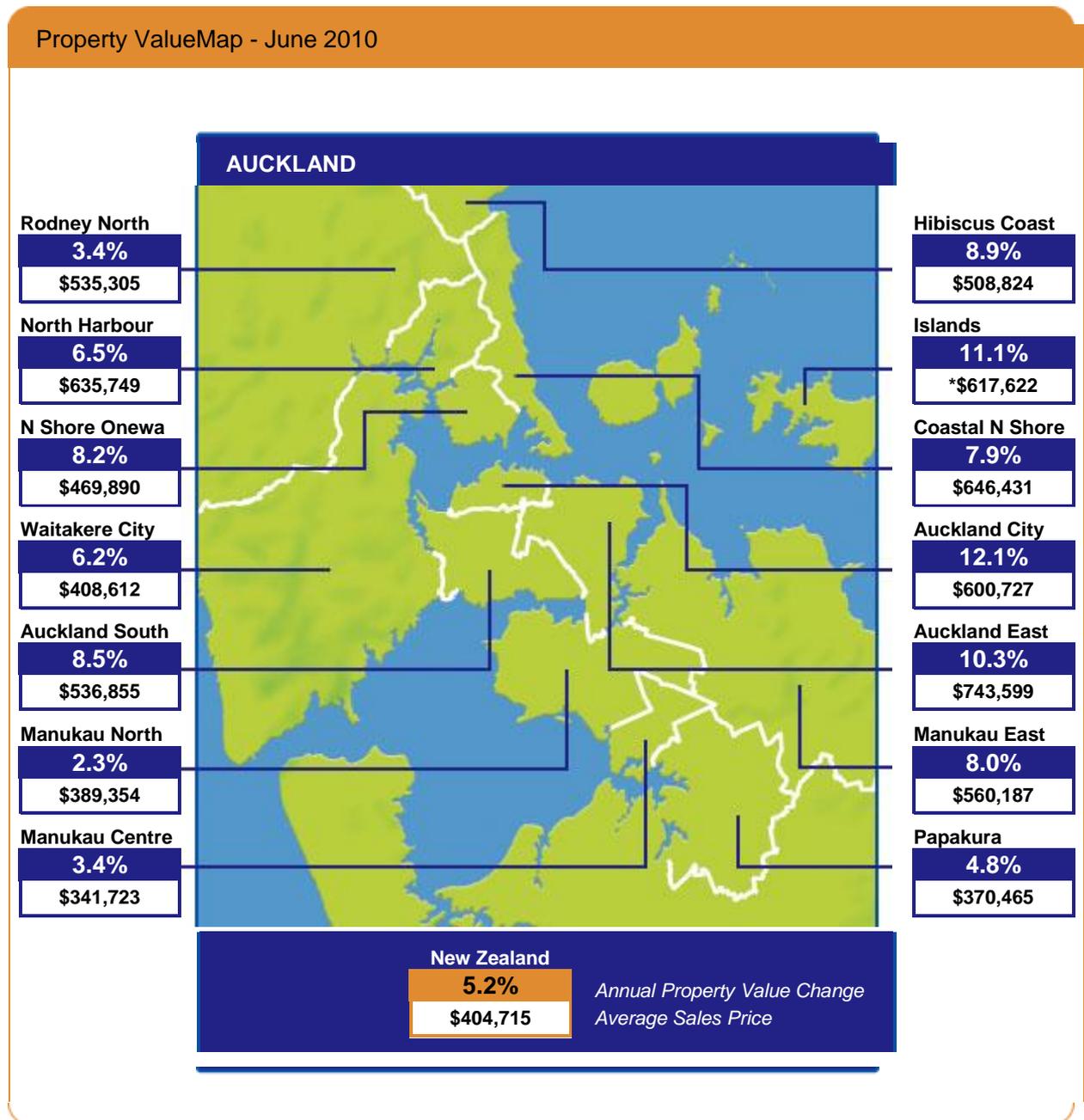
Most major international corporations have an Auckland office, as the city is seen as the economic capital of the nation. Every business day, many professional and other service workers commute from all points of the region to downtown Auckland, often enduring long commuting times, making Auckland City one of the best-earning cities in New Zealand.

# Property Market

The Auckland property market remains a positive sector to invest in, with growth strengthening. This is driven by a housing shortage in New Zealand - the slowdown in the building sector has left Auckland short of at least 6000 homes.

Population growth has outstripped residential construction in Auckland meaning more people that ever need somewhere to live. This is positive news for the property market.

Property values in the Auckland region increased by 7.9% over the past year (calculated over the three months ending June 2010 in comparison to the same period last year). The average sale price for the region increased from \$534,639 in June 2009 to \$537,412 in June 2010.



## Climate

Auckland has a warm-temperate climate, with warm, humid summers and mild, damp winters, and is the sunniest and warmest of New Zealand's main centres. The average daily maximum temperature is 23°C in January and February, and 13°C in July.

High levels of rainfall occur almost year-round (an average of 1249 mm per year), especially in winter. Climatic conditions vary in different parts of the city owing to geography such as hills, land cover and distance from the sea.

## Transport

Auckland is highly dependent on private vehicles as the main form of transportation, to a level unusual for such a large city. Auckland has a well publicised transport problem, as the transportation network is not sustaining the increased traffic flows into the CBD. Over NZ\$2 billion of investment is planned for the Auckland suburban rail network, including an underground rail loop of Auckland City.

Aucklanders like to drive everywhere as the current public transport systems are far from adequate. From an investment perspective this is actually good news and creates demand from people who work in the city centre to live close by. There is a constant demand of professional tenants wanting to rent closer to the city to avoid traffic congestion.



Auckland has three main railway lines, serving the general western, southern, and central eastern directions from the Britomart Transport Centre in downtown Auckland.

The bus network services are mostly radial rather than ring-routes, due to Auckland being on an isthmus. Late-night services (i.e. past midnight) are limited, even on weekends.

Auckland Central Business District is connected to various outlying coastal suburbs, to North Shore City and to outlying islands by ferry.

## Visitors Attractions

From the busy streets and roads of downtown Auckland city, to the unspoilt forest of native trees and birds tucked away within the Waitakere Ranges, there are many exciting adventures for travellers and locals alike.

Bungy jumping off the Sky Tower is a must for the adventurers, along with the Harbour Bridge climb. Sailing on the harbour will inspire those nautically-minded and for the nature lovers there are numerous off-shore islands and national parks to explore.



## Helpful links

Please click on the below links for more information on Auckland

[www.aucklandnz.com](http://www.aucklandnz.com)  
[www.hotcity.co.nz](http://www.hotcity.co.nz)

[www.aucklandcity.govt.nz](http://www.aucklandcity.govt.nz)  
[www.nz.com](http://www.nz.com)