



**Edinburgh**  
Realty

Licensed under the Real Estate Agents Act 2008



The original "Fogarty Flier" was a bicycle designed and built by a cousin of mine, Jack Fogarty, who was a competition cyclist and had a successful retail business in Cargills Corner for many years.

## The **Fogarty Flier** Update | August 2017

# Welcome

**Welcome to the August edition of my regular newsletter, keeping you up-to-date with the Peninsula and Dunedin property market.**

We continue to see a very strong increase in prices in Otago, as reported in the Real Estate Institute of New Zealand June 2017 market commentary. Figures released show the median price in Dunedin City increased from \$320,000 in June 2016 to \$360,000 in June 2017. The number of properties sold however dropped from 192 to 154 (reflecting a dire shortage of new listings) and the median number of days to sell increased from 21 to 25 days (still very fast compared to long term trends). So we are still in quite a strong "sellers market", with many more buyers than sellers continuing to put upward pressure on prices.

On the Peninsula, I have seen some properties sell for considerably more than what they sold for even one or two years ago – in some cases, the capital gains have been well over \$100,000. This is partly due to renovations and improvements made by vendors but also because the Peninsula area continues to become more popular, as both local, and especially out of town buyers, realise what a quality of life we enjoy here.

I have a large database of active buyers looking for both homes and land on the Peninsula, so can often achieve a good result for my vendors very soon after listing. Don't hesitate to give me a call, if you would like a no obligation market appraisal of your property or just a friendly chat about what might add value, before you put your home on the market.

Kind regards,  
**Terry Fogarty**

### DUNEDIN CITY

(REINZ Market Report July 2017)

	June	2015	2016	2017
Median		\$285K	\$320K	\$360K
Sales		163	192	154
Days		31	21	25



# The Fogarty Flier Update

August 2017

## Current Listings



**Macandrew Bay** 23B Howard Street  
Deadline Sale



**Broad Bay** 2 Frances Street  
Deadline Sale



**Portobello** 2 Treetop Drive  
\$90,000



**Portobello** 5 Nicholas Street  
By negotiation



**Portobello** 228 Harington Point Road  
\$240,000



**Broad Bay** 61 Oxley Crescent  
\$145,000

## Recently Sold



**Portobello** 37 Harington Point Road  
\$230,000



**Broad Bay** 1 Moerangi Street  
\$360,000



**Portobello** 16 Allans Beach Road  
\$431,000



**Broad Bay** 37 Frances Street  
\$405,500



**Broad Bay** 34 Oxley Crescent  
\$335,000



**Portobello** 15 Hanson Street  
\$350,000

## Thinking of selling? Call me today.



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