

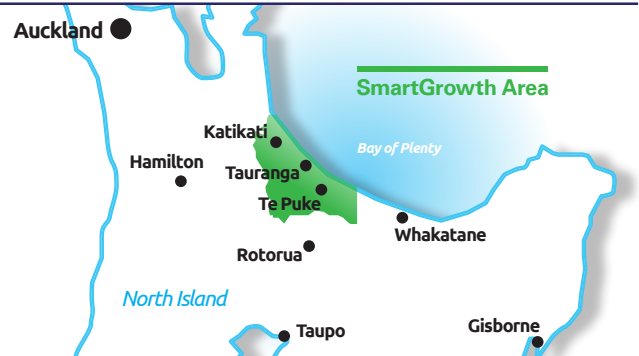
SMARTGROWTH DEVELOPMENT TRENDS

in the western Bay of Plenty

LOOKING BACK...TO 2016-17...

Consenting records show that development and building activity is on the rise in the residential sector.

-  Residential building consents for new dwellings up 14% in 2016-17
-  Subdivision activity in 2016-17 in western Bay of Plenty also up by 84% compared to 2015-16



LOOKING BACK...AT LONGER-TERM TRENDS... HOUSE PRICES, RENTS AND TYPES OF HOUSING

Both Tauranga City and Western Bay of Plenty District (Western BoP/WBoPD) experienced a significant increase in average median sales price in the 2016-2017 year. This continues a trend of house prices increasing significantly in recent years following recovery from the global financial crisis.

There has also been a steady, but lower rate of increase in residential rents.

DWELLING SALES PRICES

	MEDIAN SALE PRICE (AT 30/06/2017)	LAST QUARTER		LAST 12 MONTHS		LAST 5 YEARS		LAST 10 YEARS	
		CHANGE	% CHANGE	CHANGE	% CHANGE	CHANGE	% CHANGE	CHANGE	% CHANGE
Tauranga City	\$605,750	\$9,875	1.7%	\$79,375	18.9%	\$233,313	62.6%	\$231,375	61.8%
Western BoP	\$584,509	\$8,339	1.4%	\$102,188	24.6%	\$205,111	54.1%	\$163,848	39.0%

DWELLING RENTS

	MEDIAN RENT (AT 30/06/2017)	LAST QUARTER		LAST 12 MONTHS		LAST 5 YEARS		LAST 10 YEARS	
		CHANGE	% CHANGE	CHANGE	% CHANGE	CHANGE	% CHANGE	CHANGE	% CHANGE
Tauranga City	\$418	\$3	0.7%	\$25	6.9%	\$96	29.8%	\$142	51.3%
Western BoP	\$355	\$5	1.5%	\$20	6.8%	\$75	26.9%	\$117	49.0%

TRENDS IN TYPES OF HOUSING

Councils issued a higher proportion of consents for retirement village units and apartments, and less for standalone houses in 2016-17 than the average for these types of consents over the past five years.

DWELLING TYPE

		HOUSES	APARTMENTS	RETIREMENT VILLAGE UNITS	TOWNHOUSES, FLATS, UNITS, AND OTHER DWELLINGS
Last 12 months	Tauranga City	76.9%	1.9%	16.6%	4.6%
	WBoPD	84.3%	0.0%	4.7%	11.0%
Last 5 years	Tauranga City	83.0%	0.7%	12.3%	4.0%
	WBoPD	85.2%	0.2%	8.8%	5.8%

Source: Statistics NZ Info Share