## NEWS

## January 2005

9	House of the rising Sum (New Zealand Herald Johnson Milne) In a comprehensive article, the reporter quotes average house sale prices, which Have increased in Auckland and also throughout New Zealand from 1995 to 2004. This period has seen an enormous increase in hire purchase,credit card and mortgage debt, blowing out New Zealand's net debt to the rest of the world to \$118 billion. Statistics are quoted from the real estate Institute of New Zealand showing the average Auckland house price in 1995 at \$224,369, jumping to \$256,248 in 1996 but increasing only slowly in 1997 to 1999, followed by gradual recovery, with an average price of \$288,898 in 2001, (the beginning of the current boom cycle) with the average reaching \$374,558 in 2004.
12	Fletcher residential buy up (New Zealand Herald Anne Gibson) In one of a number of deals, Fletcher residential has paid \$299.8 million for 60.27 ha of the former Mt Wellington quarry owned by Landco
	Tamaki Edge update   (actionAuckland, January)   This issue notes that work will continue with transit New Zealand, Manukau city and the Auckland regional transport authority, to protect the route of the eastern corridor and progress it through the Tamaki edge. Auckland netball is to begin stage one of its new headquarters within the expanded and altered Ngahue reserve. Development of the exquarry land by Landco and Fletcher residential, initially along College road, is to commence during the year
17	City of queues (New Zealand Herald) A major series of articles in four consecutive newspapers commences, covering the short comings of the roading system within the Auckland region and efforts to overcome the various problems
20	<b>District plan rules for CBD came into force yesterday</b> (New Zealand Herald Derek Cheng and Wayne Thompson) The proposed 1997 review of the central area section of its district plan is finally effective.
27	Manukau city development levy to apply   (New Zealand Herald Philip English)   In Manukau City, in a few days property developers, or owners applying for resource, or building consents will need to pay a levy to cover the extra costs which the development will cause to local infrastructure, particularly storm water and sewerage. The fee is \$4505 plus GST. All other local authorities within the Auckland region are progressively introducing similar levies, which are most expensive on the North Shore.
27	More services pledged for Auckland's rail network (New Zealand Herald Juliet Rowan) Better and more frequent trains are promised, following completion of the \$23.2 million double tracking project, between Mt Eden and Morningside stations.