

Welcome to Winter! With May being one of the coldest and wettest months in recent history, winter has been thrust upon us.

We missed writing our autumn newsletter. For a good reason though. Since the start of 2009 our buyer enquiry has started to lift, significantly.

In 2008, we sold a mere 8 sections, with most of these occurring in the first months of 2008. Since February 2009, we have sold in excess of 20 sections with an aim to reach 30 in coming weeks.

Further to this the builders at Delamain are completing house and land packages, using up their 'stock' of sections, so in all, I estimate there have been between 30-40 new build contracts entered into in Delamain and Little Oaks since the start of 2009, with many of these new homes shortly to be under construction. More on this soon.

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## Market Comment

2008 was certainly a year of turmoil, both nationally and internationally. However since late 2008 and early 2009, signs started to appear that there was a light at the end of the tunnel, and time is proving that it isn't a slow moving freight train on a trip to no-where. Positive indicators are as follows.

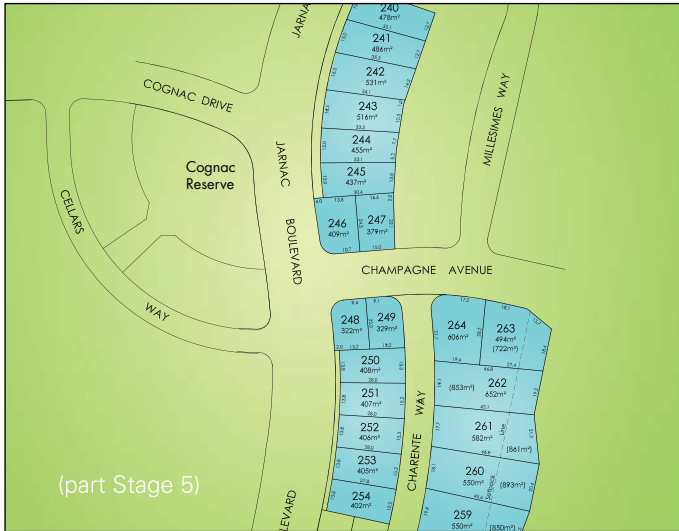
- Interest rates have been progressively cut by the Reserve Bank and whilst unemployment has started to creep upwards, it is still low by historical standards.
- Stability has been returned to the finance sector, which is important to the growth of New Zealand as this sector provides an important source of funds to business and individuals that don't perhaps meet the strict criteria of the major trading banks.
- Rents on investment properties are slowly creeping up and this coupled with low interest rates, now makes buying property very favourable compared to renting.
- General sentiment about purchasing property has improved as shown in a recent ASB Housing Confidence survey which found a net 46% feel it is a good time to buy a house up from 38% in the December quarter and 9% feeling it was a bad time a year ago.
- Real estate firm Barfoot & Thompson recently reported May saw its best month's trading in more than two years in the Auckland housing market. They handle around one third of home sales in Auckland, sold 814 homes in May, 58.1 percent higher than in May last year.
- The number of consents for new dwellings in April, once the seasonal effect is removed, was mildly higher than in March and up 22% on January.
- In the three months to April 2009 net migration ran at an annual equivalent of 22,040, a significant improvement on the annualized figures of late 2008 of around 6,000.

All bodes well for a positive future!

**DELAMAIN, Yaldhurst**

With the recent improvement in confidence and corresponding sales at Delamain, we have pushed the go button on stage 5 of Delamain with one further stage remaining.

Stage 5 consists of 34 lots. Our final stage (stage 6), which will consist of a further 47 lots will commence in the next 2-3 months, depending on the issue of consents by council and sales within stage 5.



The latest sales plan showing stage 5 is available on our website [www.delamain.co.nz](http://www.delamain.co.nz) as are the prices. With the recent activity, these details are updated weekly.

**Sales**

As noted earlier, sales have been improving since February this year with one sale in that month, three in March, seven in April and ten in May. Whilst it would be very nice to see a further increase in June, that might be a bit much to ask however there are a few purchasers in the pipeline.

Sales at these levels take us back to our traditional sales history of 80 lot sales per annum.

**Housing Styles at Delamain**

Over past months we have been working on some fresh concepts for single and two storey living at Delamain. The concepts have been collaboration between Kerry Mason of MAP Architects and us. We plan to offer these new styles at very competitive pricing.

The designs will be utilised on smaller lots, subject to gaining the necessary Council approvals, and pricing will start close to \$300,000.

Shortly details on these designs, including concepts and indicative pricing will be added to our new website [www.yourhouse.co.nz](http://www.yourhouse.co.nz)



**Delamain Preschool – Opening August 2009**

The construction of Delamain Preschool has commenced at the corner of Jarnac Boulevard and Buchanans Road.



This purpose built facility is a safe, family focused environment serving as an exceptional place to offer a quality care and education programme.

The modern facility has been designed to cater for families within the development and living locally. The centre will cater for children 0-5years of age and will offer four separate areas with spacious play rooms, separate sleep rooms, and access to an indoor gym. The centre will be open Monday to Friday from 7am to 6pm and offer both full and half day sessions and the 20 ECE subsidy for 3-5 year olds. The centre offers three large outdoor areas for nursery, toddler, and preschool. Each area offers challenging equipment to keep the busiest of children happy.

In addition to this stimulating environment the preschool employs a passionate teaching team who will provide a programme which is child initiated. Each child will have their own portfolio recording their time at preschool. This offers the opportunities to not only have fun, but to enhance the total development and skills of each child.

To obtain further information or to secure a place call 0800 Kidicorp or email Brenda Brian on [b.brian@kidicorp.co.nz](mailto:b.brian@kidicorp.co.nz)

### Reserves

It is pleasing to see the reserves and associated amenities in Delamain are being well utilised by the community. Classes from neighbouring Gilberthorpe Primary School make regular trips to FW Delamain Park for activities.

The trout in the stream have also provided an attraction for those younger kids with fishing rods, and successfully too by all accounts.

House and Land Packages are still available in most stages through our Building Company partners or alternatively you can enquire as to availability of sections to [enquiries@delamain.co.nz](mailto:enquiries@delamain.co.nz) or contacting Hamish Wheelans on 377-6303 or 021-433-467.

Alternatively feel free to browse our website, [www.delamain.co.nz](http://www.delamain.co.nz) for up to date information on what's available, pricing, covenants, conditions and more.

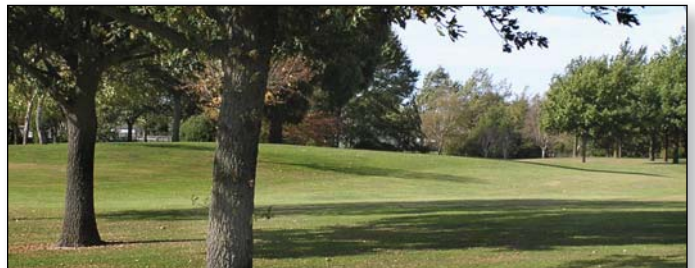


### LITTLE OAKS, Yaldhurst

Interest in Little Oaks has also been very positive with one sale in each month since April.

Little Oaks offers direct access to the established Broomfield Common and is directly opposite Gilberthorpe Primary School.

Details on which sections are available, prices and protective covenants can be viewed on our website [www.littleoaks.co.nz](http://www.littleoaks.co.nz) or email your enquiry to [enquiries@littleoaks.co.nz](mailto:enquiries@littleoaks.co.nz) or call Hamish Wheelans on 377-6303 or 021-433-467.



### Superior Quality Broadband – Important Note

Following livening of the fibre-optic broadband service faults were found with this new technology.

As this is a new service there were always going to be teething issues and we understand these have now pretty much been resolved.

As a short-term fix, some residents were provided with a traditional copper service until the fibre was operating correctly. The temporary connections should now be progressively migrated back to fibre to enjoy the full benefits of this service.

If you are experiencing faults or have not been migrated to fibre, please contact Worldxchange in the first instance and if you do not receive the service required, please let our office know by email (preferably [fibre@delamain.co.nz](mailto:fibre@delamain.co.nz) or phone 03 377-6303.

### RIVERSIDE, Tai Tapu

As Riverside Lane is a private lane Selwyn Council (and other councils) do not typically provide services such as rubbish pick at the kerb (in front of the home). Because of the through nature of the lane Selwyn Council has offered this service subject to the majority of owners agreeing to indemnify (not blame) them for general wear and tear by rubbish trucks.

A questionnaire has been circulated to residents & owners asking for owners acceptance of this indemnity. Unless the necessary number of positive responses is received prior to the end of June, this service will cease permanently. At

present whilst we have received all positive responses, we require a further 2 to ensure the minimum 50% acceptance.

### **PRESTON DOWNS, West Melton**

Unfortunately the planning of Preston Downs is continuing at a pace slower than we had hoped for.

Our stormwater and water consents have been publicly notified for consultation however the Plan Change that was



sought ended up in the Environment Court to consider planning matters.

We are awaiting the outcome of that Court Hearing before we can continue with the next step of publicly notifying the application.

We still aim to be in a position to provide marketing information later in 2009.

The positive side of these delays is that recent planning processes undertaken by Environment Canterbury and local Councils will inevitably lead to increased density in urban subdivisions (or the reduction in average lot sizes). Developments such as Preston Downs with sections ranging in size from 600m<sup>2</sup> to 5,000m<sup>2</sup> will be fewer and farther between.

For those who have already registered their interest we will continue to keep you informed of developments. If you haven't registered, you can by emailing [enquiries@prestondowns.co.nz](mailto:enquiries@prestondowns.co.nz) and we will add you to our mailing list.

In the interim we will continue to update our website with relevant information and plans so feel free to check the website anytime. This can be accessed either through [www.prestondowns.co.nz](http://www.prestondowns.co.nz) or [www.yoursection.co.nz](http://www.yoursection.co.nz)

### **WEBSITES**

We are continuing to upgrade our website technology and information provided to assist purchasers, designers and builders alike.

If you require any past or present information such as Protective Covenants or Building Information Booklets, please initially peruse the website and if you are still unable to locate it, send us an email and we will either provide a link to the relevant information or send a copy to you.

Please remember to keep us updated on any email address changes as well as postal changes to ensure you receive regular updates.

The following websites are available for your information:

[www.yoursection.co.nz](http://www.yoursection.co.nz) - for general development information on our past developments and our newsletters;

[www.yourhouse.co.nz](http://www.yourhouse.co.nz) – currently under development;

[www.delamain.co.nz](http://www.delamain.co.nz) – for Delamain in Yaldhurst;

[www.littleoaks.co.nz](http://www.littleoaks.co.nz) – for Little Oaks in Yaldhurst; and lastly,

[www.prestondowns.co.nz](http://www.prestondowns.co.nz) – for Preston Downs at West Melton.

All the best from

Hamish Wheelans, Brian Gillman, Dean Gregory and Tania Muir of

Gillman Wheelans Limited