

# What Auckland properties can you buy for \$550,000?



Four houses in West Auckland you can buy for under \$550,000.

HENRY COOKE STUFF.CO.NZ

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Minister for Housing Nick Smith attempted to dampen Auckland housing worries on Wednesday, illustrating a formula for buying a West Auckland home on the average wage.

When asked at the public meeting, held in Henderson, exactly where these affordable houses were, Smith said there were 53 West Auckland properties on the market for under \$550,000. He claimed this price was achievable for many couples [using the Government's new HomeStart scheme](#).

**So we took a look at what \$550,000 will get you in West Auckland:**

[This three-bedroom Titirangi property](#) is on the market for \$549,000. It's only a short drive from the Glen Eden train station. [This huge Sunnyvale fixer-upper](#) is on the market for \$505,000. The listing implores buyers to "Take Me As I Am". [This two-bedroom Waiatarua home](#) is on the market for \$549,000. According to the listing, it's only 24 minutes drive to the CBD - off peak.

At the lower end of the range, you could snap up [this Sunnyvale three-bedroom house](#), with an asking price of just \$475,000. It features a north-facing deck to capture maximum sun time.











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This Sunnyvale home is available for \$505,000.

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This Waiatarua home is on the market for \$549,000.

This Waiatarua home is on the market for \$549,000.

A Titirangi property available for \$549,000.

A Titirangi property available for \$549,000.

This Sunnyvale house is on sale for \$475,000.

This Sunnyvale house is on sale for \$475,000. **'BUYERS NEED TO BE REALISTIC'**

Peter Thompson of real-estate company Barfoot and Thompson said there were plenty of homes available for under \$550,000, but buyers needed to be realistic.

"When people say you can't buy a property I disagree, it's a matter of people having to move out to the suburbs they can actually afford," he said.

Barfoot and Thompson claim to sell one in every three Auckland houses.

Some at Wednesday's public meeting with Smith complained that homes were being snapped up at auctions at prices Kiwis couldn't afford. Thompson said the majority of Auckland homes are sold at auction.

"With the way prices are at the moment it's very, very hard to establish a price. When you get two or three people that are interested in a property, an auction does generally extract a higher amount," he said.

According to Trade Me, the average asking price for a property in West Auckland is \$609,050. The average asking price for a property in New Zealand is \$514,350, while the average for Auckland as a whole is \$716,050.

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### **SMITH'S FORMULA FOR GETTING A DEPOSIT**

Smith was defending the Government's new HomeStart scheme at Wednesday's public meeting. The scheme gives first-home buyers a grant of up to \$20,000, and lets some tap into more of their KiwiSaver funds at once. It came into effect on April 1.

A West Auckland home was now in reach of average earners, Smith said. A couple with average earnings of \$47,000 each could use their KiwiSaver funds from five years of saving and the HomeStart grant to raise \$55,000.

While this would not be enough for a 20 per cent deposit for a \$550,000 property, Housing New Zealand's Welcome Home Loan lets those with a combined household income of under \$120,000 borrow with only a 10 per cent deposit.

"I'd be happy to bet you the best bottle of wine from Nelson - not West Auckland - that there are houses available in Hobsonville at \$440,000," Smith said.

A quick look on Trade Me shows that most Hobsonville real estate available around that price range is land for sale, rather than property, such as [this section with an asking price of \\$452,000](#).

Opposition parties have slammed the scheme, with Labour's Phil Twyford describing it as adding petrol to an already burning fire.