BEFORE THE SELWYN DISTRICT COUNCIL

Under	the Resource Management Act 1991
In the matter of	Proposed Plan Change 72 to the Operative Selwyn District Plan: Prebbleton
And	Trices Road Rezoning Group (The Applicant)

SUMMARY OF EVIDENCE OF CHRISTOPHER FRANCIS JONES (REAL ESTATE)

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SUMMARY OF EVIDENCE OF CHRISTOPHER FRANCIS JONES

INTRODUCTION

1 My full name is Christopher Francis Jones, and I prepared the Evidence filed with the Commissioner on real estate, dated 14 January 2021. My experience is set out in full in my evidence.

KEY POINTS OUTLINED IN EVIDENCE

2 My evidence addressed the housing market in Prebbleton, including the high levels of demand that presently exist, and the lack of supply coming onto the market.

3 My evidence outlines some of dynamics in relation to **demand** within the Prebbleton housing market:

3.1 Historically, Prebbleton has served a slightly different market than what is proposed by PC72. One of the key attractions of the Prebbleton market was the low-density rural environment of the townships where there are very few two-level residential dwellings. Most of the housing stock is within the 800m^2-900m^2 range.

3.2 In more recent times, the feedback I have received from prospective purchasers is that the opportunity to secure a section in a desirable location is of higher priority than the size of the section itself. While larger sites would sell, the demand for this section size bracket has been outstripped by demand for smaller sections.

3.3 Generally, those moving to Prebbleton are 2-3rd generation homeowners, often at the 'family stage' requiring space for their children. Another common cliental are those at the 'retirement' end of the spectrum. First home buyers are not as common.

3.4 Prebbleton has a range of community facilities and development that are in train, that make sections very appealing.

3.5 There have been extreme levels of price escalations – as Mr Sellars demonstrates – is in the vicinity of 100% in the last 12 months alone.

3.6 As prices have increased over recent years, I have observed a trend of purchasers moving further away from central Christchurch to find affordable sections. Often a primary objective is to secure a stand-alone home, as opposed to a townhouse. In the past, this meant moving to townships such as Prebbleton, Rolleston, and Lincoln. However, as housing supply within these townships have been exhausted, many purchasers have settled further afield in areas such as Leeston, Darfield or even Rakaia. We are now seeing a large increase in demand in these areas.

4 My evidence outlines some of dynamics in relation to **supply** within the Prebbleton housing market:

4.1 My recent experience is that the supply of residential sections in Prebbleton is non-existent. I identified only 3 available for sale at time of drafting my evidence.

4.2 From my experience, people are far more likely to pay increased prices where there is a lack of available zoned land. Where there is zoned land, people are less likely to purchase sections and houses at inflated prices. There is at least some certainty for purchasers that sections will come available again in the future.

4.3 I also have also read the evidence of Mr Sellars which provides detail on the available sections in the broader Selwyn context as well. These findings are particularly concerning as they demonstrate a lack of supply throughout four main townships within Selwyn (Prebbleton, Lincoln, Rolleston, and West Melton). This is consistent with my own observations of the market – there is a complete lack of supply.

AREAS OF DISAGREEMENT WITH OTHER TECHNICAL EXPERTS

5 No other party has filed any evidence in relation to Real Estate evidence.

CONCLUSION

6 I do not depart from any of the findings within my original evidence.

7 I am happy to answer any questions in relation to my evidence.

27 January 2022

Chris Jones