

**ANNEXURE 10 Letter from Matson & Allan Real Estate**



19 April 2013

Chief Executive  
Environment Canterbury  
P O Box 345  
CHRISTCHURCH 8140

Dear Sir/Madam

**RE: SUBMISSION – SELWYN DISTRICT RURAL RESIDENTIAL LAND**

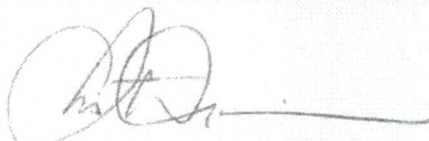
1. Matson & Allan have been involved in the Rural Residential market in Canterbury for in excess of 50 years.
2. This company has an active involvement in the Selwyn District and has its main office in Rolleston in the Central Business District specialising in Rural, Rural Residential and Residential sales and marketing.
3. We have been asked to comment on the demand/availability of small Rural Residential lots which we confirm are in the area of between 3000m<sup>2</sup> and 1ha in area, and in particular as to the effect of the recent Christchurch earthquakes on this particular market.
4. Over the last 14 years since Selwyn District has shown rapid expansion, there has always been a steady and strong demand for Rural Residential lots as opposed to larger 4ha lots, of which the latter are really the only option available for a person looking for a semi rural lifestyle property.
5. Our experience is that of the 4ha lots that have sold on the current market, over 60-65% of those purchasers would have preferred smaller lots, but have been unable to purchase them as they are not available.
6. Our view is that the 4ha lots are uneconomic and a totally unproductive means of providing a rural option with most buyers generally looking for a small area for extra land for grazing a horse, sheep, or a building for rural storage type purposes.
7. Our experience has been since the Christchurch earthquakes that a large number of people affected by the earthquakes are seeking a rural option at a market value level equal to what they had invested in their house affected by the earthquakes. Our knowledge is that there are minimal and limited options, which is putting pressure on other markets and the ripple down effect of not having small rural residential options is compressing that end of the market.

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8. It is our experience and view that the properties in the middle to higher priced bracket would come from the second and third home buyers who want to move up the property ladder and make available their present home, but there are not the options available given the limited availability of land.
9. In the red zone resultant from the earthquake there have been a significant number of higher valued and quality homes destroyed. We have experienced a number of these parties looking for a Rural Residential option, but due to the lack of supply they are not able to be satisfied.
10. It is our view that the availability of Rural Residential lots in the Selwyn District would be in strong demand.

Yours faithfully

**MATSON & ALLAN REAL ESTATE LTD**

A handwritten signature in dark ink, appearing to read 'Chris Flanagan', followed by a horizontal line extending to the right.

Chris Flanagan, AREINZ  
Director