

Property Details

Address

208/120 Victoria Street
Te Aro
Wellington

Prepared For

Sandy Dai

Last Sold



Property Description

A centrally located 2 bedroom 1 bathroom apartment that has recently been built/re-converted from what was originally an office building.

Features:

- An easy walk to work location
- All amenities within walking distance
- Wellington best eateries and entertainment nearby
- Open plan living/dining/kitchen with west-facing outlook for great hours of afternoon sun.

Capital Value

\$760,000

Land Area

Land Value

Floor Area

72 m²

Bedrooms

2

Bathrooms

1

Car Spaces

Age of Building

2020-2029

Comparable Sales Range

This Comparative Market Analysis provides an estimate of the probable selling price for the aforementioned property as a requirement of the Real Estate Agents Act 2008.

The estimated selling price is based on other properties deemed 'comparable' - either sold or currently for sale in the area - plus supporting market information.

The sale price of comparable properties in this report range between \$450,000 and \$1,011,000.

The selling price is always dictated by what a purchaser is prepared to pay at any given time in the current market.

Given comparable sales listed above and the emotional element a property like yours contains, we believe the rational current market value of the property lies somewhere between:

\$730,000 and \$795,000

With an emotional purchaser and a competitive process, we believe this might stretch to:

\$795,000+

DISCLAIMER: This market appraisal has been prepared exclusively for the use of the addressee. It should be noted that we are not registered valuers and the value indicated is a subjective view of the value of the property in the current market. It should also be noted that through a good campaign and competitive bidding purchasers may value the property higher.

Please note we are not valuers and our job is to extract as much from the buyers as we can. Through a well thought out campaign and a competitive sales process, we will maximise the value of your property.

Spencer Petherick

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Sold Nearby

The Real Estate Agents Act requires any recommendation to be supported by an analysis of sold properties that are deemed comparable. These sold comparable properties have been selected based on their geographical proximity, similarity of their attributes and time of sale.

Sale Price	\$450,000 to \$1,011,000	Median	\$775,000	Mean	\$750,200	For the property at the median, the sale price was 6.6% below CV.
C.V	\$505,000 to \$1,050,000	Median	\$830,000	Mean	\$815,000	



1U807 Market Lane, Wellington Central, Wellington City  2  2  1

Last Sold	\$1,011,000 - 29 Feb 24	Land Use	Apartment
Capital Value	\$1,050,000 - 01 Sep 21	Land Area	80 m ²
Land Value	\$630,000 - 01 Sep 21	Floor Area	Concrete
		Roof	Mixed Material
		Walls	
		Building Age	2010-2019

A larger apartment located within the sought after Market Lane building. Found in a more desirable location with harbour views, an additional bathroom plus car park (Superior).



60U402 Willis Street, Wellington Central, Wellington City  2  1

Last Sold	\$730,000 - 15 Feb 24	Land Area	101 m ²
Capital Value	\$750,000 - 01 Sep 21	Floor Area	Mixed Material
Land Value	\$375,000 - 01 Sep 21	Roof	Concrete
Land Use	Apartment	Walls	
		Building Age	Mixed/Remod

A larger 2 bedroom 1 bathroom apartment found nearby. Although larger and with a balcony, considered comparable due to this apartment being located directly above the busy Willis Street bus lane (Comparable).



8U33 Leeds Street, Te Aro, Wellington City  2  1  1

Last Sold	\$775,000 - 12 Feb 24	Land Area	72 m ²
Capital Value	\$830,000 - 01 Sep 21	Floor Area	Steel/G-Iron
Land Value	\$415,000 - 01 Sep 21	Roof	Concrete
Land Use	Apartment	Walls	
		Building Age	1990-1999

A similar sized 2 bedroom 1 bathroom apartment plus secure car park found in a similar location. Note, high body corporate levies apply due to age of building and mixed material exterior what features brick (Superior/Comparable).

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168U507 Victoria Street, Te Aro, Wellington City

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Last Sold	\$785,000 - 13 Nov 23	Land Area	
Capital Value	\$940,000 - 01 Sep 21	Floor Area	69 m ²
Land Value	\$470,000 - 01 Sep 21	Roof	Mixed Material
Land Use	Residential	Walls	Mixed Material
		Building Age	2010-2019

Built in very recent years and of similar size with 2 bedrooms and 1 bathroom. Although located nearby, this apartment's location is more desirable and features elevated views/better outlook (Superior).



74U707 Taranaki Street, Te Aro, Wellington City

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Last Sold	\$450,000 - 12 Feb 24	Land Area	
Capital Value	\$505,000 - 01 Sep 21	Floor Area	43 m ²
Land Value	\$245,000 - 01 Sep 21	Roof	Concrete
Land Use	Apartment	Walls	Concrete
		Building Age	2010-2019

For Sale Nearby

The recommendation is further supported by analysis of properties currently for sale that are deemed comparable. These comparable properties have been selected based on their geographical proximity and similarity of their attributes.



22U6 Ghuznee Street, Te Aro, Wellington City

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Listed	8 Mar 2024 Offers Over \$679,000	Land Area	
Capital Value	\$930,000	Floor Area	120 m ²
Land Value	\$465,000	Roof	Steel/G-Iron
Category	Residential Apartment	Walls	Concrete
		Building Age	1990-1999

Note, a like for like apartment at 808/120 Victoria Street is currently marketed with method of sale being buyer enquiry from \$795,000. However, due to age of the property further information cannot be sourced.



1602/161 Victoria Street, Te Aro, Wellington City

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Listed	4 Mar 2024 Buyer Enquiry Over \$2,395,000	Land Area	
Capital Value	\$1,970,000	Floor Area	109 m ²
Land Value	\$890,000	Roof	Concrete
Category	Residential Apartment	Walls	Concrete
		Building Age	2020-2029



1604/161 Victoria Street, Te Aro, Wellington City

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Listed	4 Mar 2024 Buyer Enquiry Over \$1,345,000	Land Area	
Capital Value	\$1,550,000	Floor Area	77 m ²
Land Value	\$700,000	Roof	Concrete
Category	Residential Apartment	Walls	Concrete
		Building Age	Unknown



74U203 Taranaki Street, Te Aro, Wellington City

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Listed	27 Feb 2024 Offers Over \$525,000	Land Area	
Capital Value	\$570,000	Floor Area	49 m ²
Land Value	\$275,000	Roof	Concrete
Category	Residential Apartment	Walls	Concrete
		Building Age	2010-2019

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11 Cable Street, Wellington Central, Wellington City

Listed	1 Mar 2024 Negotiation	Land Area	1,335 m ²
Capital Value	\$0	Floor Area	393 m ²
Land Value	\$0	Roof	Mixed Material
Category	Residential Apartment	Walls	Mixed Material
		Building Age	Mixed/Remod



508/161 Victoria Street, Te Aro, Wellington City

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Listed	29 Jan 2024 Buyer Enquiry Over \$795,000	Land Area	
Capital Value	\$1,140,000	Floor Area	69 m ²
Land Value	\$510,000	Roof	Concrete
Category	Residential Apartment	Walls	Concrete
		Building Age	2020-2029



80U21 Victoria Street, Wellington Central, Wellington City

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Listed	24 Nov 2023 \$1,050,000	Land Area	
Capital Value	\$1,125,000	Floor Area	141 m ²
Land Value	\$570,000	Roof	Concrete
Category	Residential Apartment	Walls	Concrete
		Building Age	Prior to 1920 - exact age unknown



168U701 Victoria Street, Te Aro, Wellington City

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Listed	12 Sep 2023 Offers Over \$895,000	Land Area	
Capital Value	\$990,000	Floor Area	82 m ²
Land Value	\$500,000	Roof	Mixed Material
Category	Residential Apartment	Walls	Mixed Material
		Building Age	2010-2019