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The Effect of Neighbourhood Enclosure on Property Values

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Area Calculations Summary sheet

Suburb	Calculation	Open	Count1	Count2	Closed	Count1	Count2	Differential	% diff	Comment
Klevehill, Paulshof	Price of area (R/m2)	1147.265337	69		425.89	15		721.37	169.38	N/A - Sample price differential too large - probably due to diff in sample size
Petervale	Change in price 2002 - 2003	175.6444413	3	65	N/A				#VALUE!	
	Change in price 2nd 1/2 2003 - 1st 1/2 2004	N/A			7.74	6	3		0.00	N/A
	Change in price 1st 1/2 2002 - 2nd 1/2 2002	N/A			N/A				#VALUE!	
	Change in price 1st 1/2 2003 - 2nd 1/2 2003	38.53717276	16	49	45.27	5	6	-6.73	-14.87	Closed increased by more
	% of Bond granted in area?	78.26086957	54	69	86.67	13	15	-8.41	-9.70	More bonds granted in closed area
	% 0f bond relative to selling price	110.38	54.00		87.54	13		22.84	26.08	
	loans > 100 % excluded	81.35	39		85.31	12		-3.96	-4.64	Value of bonds marginally higher
Observatory	Price of area (R/m2)	582.8880552	91		696.47	75		-113.58	-16.31	Value in closed areas higher
Linksfield	Change in price 2002 - 2003	-47.79857581	71	7	-17.76	59	4	-30.04	169.21	Decrease by less in closed area - but 2002 transfers low
Cyrildene	Change in price 2nd 1/2 2003 - 1st 1/2 2004	-2.330569248	35	11	119.90	8	34	-122.23	-101.94	Significant increase in value in closed area
	Change in price 1st 1/2 2002 - 2nd 1/2 2002	N/A			N/A				#VALUE!	
	Change in price 1st 1/2 2003 - 2nd 1/2 2003	9.699256146	35	36	13.57	34	25	-3.87	-28.51	Closed area increased
	% of Bond granted in area?	81.31868132	74	91	76.00	57	75	5.32	7.00	Marginally more bonds granted in open area
	% 0f bond relative to selling price	88.71	73		93.32	57		-4.61	-4.94	Higher value of bonds granted in closed area!
	loans > 100 % excluded	80.65	65		87.62	48		-6.97	-7.96	Higher value of bonds granted in closed area!
Moret	Price of area (R/m2)	1040.503118	171		987.69	165		52.82	5.35	Price similar
Malanshof, Northwold	Change in price 2002 - 2003	48.41595593	139	3	129.77	116	3	-81.36	-62.69	Closed increased but 2002 sample too small
Bromhof and Boskruin	Change in price 2nd 1/2 2003 - 1st 1/2 2004	8.684325081	28	78	17.18	44	81	-8.49	-49.45	Closed area has significantly higher increase
	Change in price 1st 1/2 2002 - 2nd 1/2 2002	N/A			N/A				#VALUE!	
	Change in price 1st 1/2 2003 - 2nd 1/2 2003	4.00682892	78	61	10.84	81	35	-6.84	-63.05	Closed area increased by twice as much as the open area
	% of Bond granted in area?	88.30409357	151	171	90.30	149	165	-2.00	-2.21	Marginally more bonds granted in closed area
	% 0f bond relative to selling price	117.15	150		108.35	147		8.79	8.12	Value of bonds higher in open area
	loans > 100 % excluded	87.98	118		82.96	114		5.02	6.05	Value of bonds higher in open area
Savoy Estate,Rembrandt Park	Price of area (R/m2)	193.4176714	152		272.15	133		-78.73	-28.93	Closed area value higher
Kew, Lyndhurst	Change in price 2002 - 2003	3.000629915	121	15	-36.41	114	12	39.42	-108.24	N/A 2002 sample too small
Bramely Manor	Change in price 2nd 1/2 2003 - 1st 1/2 2004	6.616132247	16	66	-12.56	6	57	19.17	-152.69	N/A 2004 sample too small
Lombardy East & West	Change in price 1st 1/2 2002 - 2nd 1/2 2002	N/A			N/A				#VALUE!	
	Change in price 1st 1/2 2003 - 2nd 1/2 2003	6.03195321	66	55	11.00	57	57	-4.97	-45.16	Closed area increased by more
	% of Bond granted in area?	94.73684211	144	152	76.69	102	133	18.05	23.53	Less bonds granted inclosed area
	% 0f bond relative to selling price	161.50	144		92.59	102		68.91	74.42	Value of bonds higher in open area
	loans > 100 % excluded	90.19	81		85.77	81		4.42	5.15	Value of bonds higher in open area
Buccleuch & Kelvin	Price of area (R/m2)	361.5385469	103		304.92	87		56.62	18.57	Price similar
	Change in price 2002 - 2003	9.82023269	92	2	58.58	73	10	-48.76	-83.23	N/A
	Change in price 2nd 1/2 2003 - 1st 1/2 2004	29.4246163	8	43	-6.08	3	32	35.50	-584.11	N/A
	Change in price 1st 1/2 2002 - 2nd 1/2 2002	N/A			N/A				#VALUE!	
	Change in price 1st 1/2 2003 - 2nd 1/2 2003	-9.575084532	43	49	1.99	32	41	-11.57	-580.44	Price increased in closed area as opposed to decrease in open area
	% of Bond granted in area?	89.32038835	92	103	93.10	81	87	-3.78	-4.06	Marginally more bonds granted in closed area
	% 0f bond relative to selling price	129.80	92		155.66	81		-25.86	-16.62	Value of bonds higher in closed area
	loans > 100 % excluded	87.10	69		87.74	42		-0.64	-0.73	Value of bonds similar
Olivedale & bloubosrand	Price of area (R/m2)	307.3450453	51		449.47	36		-142.13	-31.62	Price of closed area marginally higher
	Change in price 2002 - 2003	52.75591336	48	3	28.44	34	2	24.32	85.51	
	Change in price 2nd 1/2 2003 - 1st 1/2 2004	N/A			N/A				#VALUE!	
	Change in price 1st 1/2 2002 - 2nd 1/2 2002	N/A			N/A				#VALUE!	
	Change in price 1st 1/2 2003 - 2nd 1/2 2003	12.50030023	12	36	17.94	10	24	-5.44	-30.32	Price of closed area increased by more
	% of Bond granted in area?	84.31372549	43	51	77.78	28	36	6.54	8.40	Less bonds granted in closed area
	% 0f bond relative to selling price	96.95	43		206.92	28		-109.98	-53.15	Value of bonds higher in closed area
	loans > 100 % excluded	94.55	38		91.09	17		3.46	3.80	Value of bonds lower in closed area (marginally)

Suburb	Calculation	Open	Count1	Count2	Closed	Count1	Count2	Differential	% diff	Comment
Edenvale	Price of area (R/m2)	477.5592812	176		777.70	226		-300.14	-38.59	Price of closed area significantly higher
	Change in price 2002 - 2003	10.06742717	158	7	66.65	198	8	-56.58	-84.89	N/A
	Change in price 2nd 1/2 2003 - 1st 1/2 2004	29.00630624	10	83	6.75	18	97	22.25	329.54	N/A
	Change in price 1st 1/2 2002 - 2nd 1/2 2002	N/A			N/A				#VALUE!	
	Change in price 1st 1/2 2003 - 2nd 1/2 2003	4.770026264	83	75	11.63	97	101	-6.86	-58.98	Increase in closed area significantly higher
	% of Bond granted in area?	83.52272727	147	176	92.48	209	226	-8.96	-9.68	More bonds granted in closed area
	% 0f bond relative to selling price	91.33	148		116.07	205		-24.75	-21.32	Value of bonds higher in closed area
	loans > 100 % excluded	87.44174629	125		81.80	160		5.64	6.89	Value of bonds lower in closed area (marginally)
Morninghill	Price of area (R/m2)	1806.871249	101		2674.50	75		-867.63	-32.44	Closed area worth more
	Change in price 2001 - 2002	-10.27699017	36	1	N/A				#VALUE!	
	Change in price 2002 - 2003	13.43291057	64	30	53.68	53	21	-40.24	-74.97	Price of closed area increased by significanlty more
	Change in price 2nd 1/2 2003 - 1st 1/2 2004	N/A			N/A				#VALUE!	
	Change in price 1st 1/2 2002 - 2nd 1/2 2002	56.9033364	30	6	3.32	21	1	53.58	1613.67	N/A
	Change in price 1st 1/2 2003 - 2nd 1/2 2003	15.94149382	15	49	17.39	25	28	-1.45	-8.35	Price of closed area increased by marginally more
	% of Bond granted in area?	80.1980198	81	101	70.67	53	75	9.53	13.49	Less bonds granted in open area
	% 0f bond relative to selling price	113.3782197	74		106.75	50		6.62	6.20	Value of bonds marginally lower in closed area
	loans > 100 % excluded	78.52891285	58		81.40	37		-2.88	-3.53	Value of bonds marginally higher in closed area
Bedfordview	Price of area (R/m2)	1444.63898	169		2060.69	181		-616.05	-29.90	Value of houses higher in closed area
	Change in price 2001 - 2002	N/A			N/A				#VALUE!	
	Change in price 2002 - 2003	16.32353679	104	51	35.71	97	68	-19.39	-54.29	Prices increased by more in closed area
	Change in price 2nd 1/2 2003 - 1st 1/2 2004	N/A			N/A				#VALUE!	
	Change in price 1st 1/2 2002 - 2nd 1/2 2002	72.90129086	51	11	122.61	68	9	-49.71	-40.54	N/A
	Change in price 1st 1/2 2003 - 2nd 1/2 2003	7.56616112	20	84	72.30	26	71	-64.73	-89.53	Prices increased by a huge amount in closed areas
	Change in price 2nd 1/2 2002 - 1st 1/2 2003	14.65526713	84	51	13.68	71	68	0.97	7.10	Prices increased by almost the same in both open and closed areas
	% of Bond granted in area?	77.5147929	131	169	72.93	132	181	4.59	6.29	Marginally more bonds granted in open areas
	% 0f bond relative to selling price	138.69	122		137.14	118		1.55	1.13	Value of bonds similar
	loans > 100 % excluded	75.07	87		79.23	88		-4.15	-5.24	Value of bonds margianlly more in closed areas

Key	(This colour key refers to all relevant results)
	Price of area (R/m2)
	Change in price
	Bond related calculation