

REINZ Auckland Region Analysis for June 2013

Commentary

Sales volume in the Auckland region increased by 2.4% compared to June 2012 with strength in Manukau City and Outer Auckland. Compared to May, sales volumes fell almost 19%, with Auckland City, in relative terms, performing the best. On a seasonally adjusted basis Auckland's sales were flat compared to May.

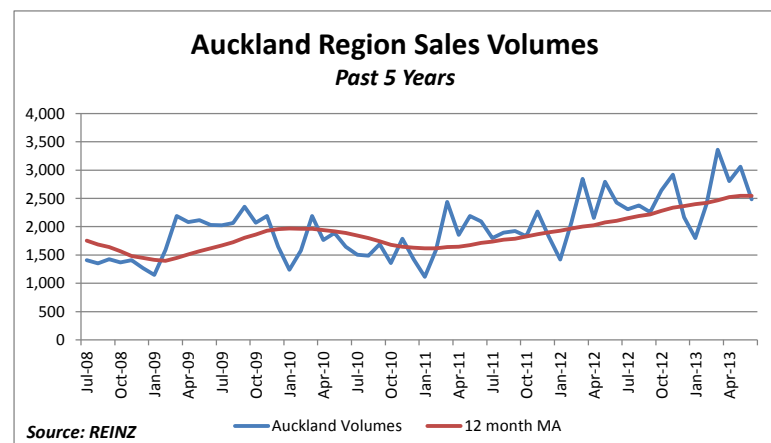
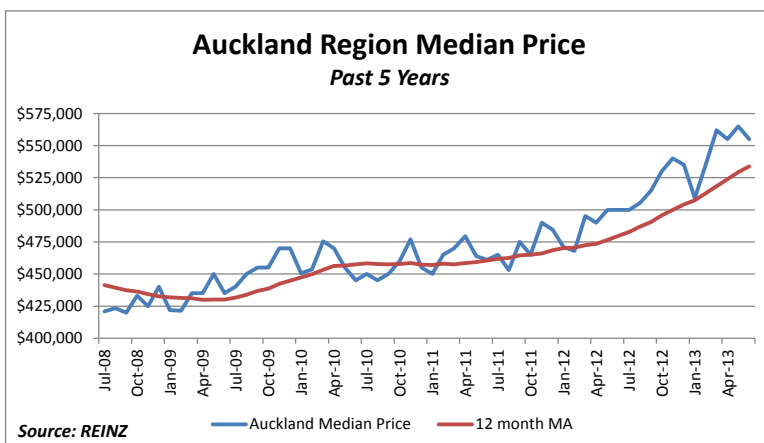
Compared to June 2012 the median price increased by \$55,000 (+11.0%), with prices increasing the most in Waitakere City, North Shore City and Auckland City. Auckland's median price fell by \$10,000 (-1.8%) compared to May, with the North Shore City and Manukau City seeing increases, but falls across the rest of the region.

Auckland's days to sell improved by one day compared to May, moving from 31 days in May to 30 days in June. The number of days to sell improved by two days compared to June 2012. Over the past 10 years the number of days to sell has averaged 35 days for June in the Auckland region.

REINZ Chief Executive, Helen O'Sullivan noted that "the shortage of listings right across the region is becoming a major concern for many agents. Demand remains strong from both first home buyers and investors, however, the ever shrinking pool of listings means that an increasing amount of demand is being left unmet."

The trends in the median price and sales volume continue to improve, reflecting the underlying supply and demand characteristics of the region's property market, although the trend in the number of days to sell remains flat. Overall the Auckland region remains the strongest housing market in the country.

Auckland Region Trends	Price		Volumes	Days to Sell	Overall	
	Median Price		Volume Sold			
	Jun-13	May-13	Jun-12	Jun-13	May-13	Jun-12
North Shore City	703,250	660,000	598,750	434	588	460
Waitakere City	486,000	490,000	410,000	338	418	331
Auckland City	650,000	666,000	556,000	806	939	864
Manukau City	530,000	505,000	495,200	497	640	419
Metro Auckland	575,000	580,000	515,500	2,174	2,690	2,144
Rodney District	535,000	550,000	502,500	158	211	144
Outer Auckland	447,000	475,000	435,000	311	371	282
Auckland Region	555,000	565,000	500,000	2,485	3,061	2,426
	Vs...	May-13	Jun-12	Vs...	May-13	Jun-12
North Shore City		6.6%	17.5%		-26.2%	-5.7%
Waitakere City		-0.8%	18.5%		-19.1%	2.1%
Auckland City		-2.4%	16.9%		-14.2%	-6.7%
Manukau City		5.0%	7.0%		-22.3%	18.6%
Metro Auckland		-0.9%	11.5%		-19.2%	1.4%
Rodney District		-2.7%	6.5%		-25.1%	9.7%
Outer Auckland		-5.9%	2.8%		-16.2%	10.3%
Auckland Region		-1.8%	11.0%		-18.8%	2.4%



REINZ Northland Region Analysis for June 2013

Commentary

Sales volume in Northland increased by 2.6% compared to June 2012, with sales up over 7% in Whangarei City, but a significant fall in sales in Whangarei Country. Compared to May sales volumes fell over 15% with sales down right across the region, notably in Whangarei Country and Kerikeri.

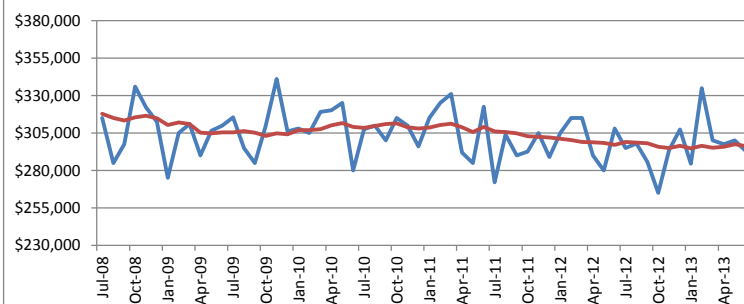
The median price across the region fell by \$15,000 (-4.9%) compared to June 2012. Prices rose strongly in Kerikeri, but were flat in Whangarei City. Compared to May, the median price fell by \$7,000 (-2.3%) with prices increasing in Whangarei City and Whangarei Country but falling elsewhere in the region.

The number of days to sell eased by two days compared to May, from 68 days in May to 70 days in June. The number of days to sell improved by 10 days compared to June 2012. Over the past 10 years the average number of days to sell during June for Northland has been 58 days.

The trend in sales volumes continues to improve, with Northland having the strongest volume growth in New Zealand at present. However, the median price and number of days to sell trends are both easing. The overall trend for the region remains sideways.

Northland Region Trends		Price	Volumes	Days to Sell	Overall	
		↓	↑	↓	→	
		Median Price		Volume Sold		
	Jun-13	May-13	Jun-12	Jun-13	May-13	Jun-12
Whangarei City	283,000	255,000	283,000	75	83	70
Whangarei Country	430,000	380,000	400,000	17	25	27
Kerikeri	426,000	429,500	323,750	18	24	18
Northland	293,000	300,000	308,000	157	185	153
	Vs...	May-13	Jun-12	Vs...	May-13	Jun-12
Whangarei City		11.0%	0.0%		-9.6%	7.1%
Whangarei Country		13.2%	7.5%		-32.0%	-37.0%
Kerikeri		-0.8%	31.6%		-25.0%	0.0%
Northland		-2.3%	-4.9%		-15.1%	2.6%

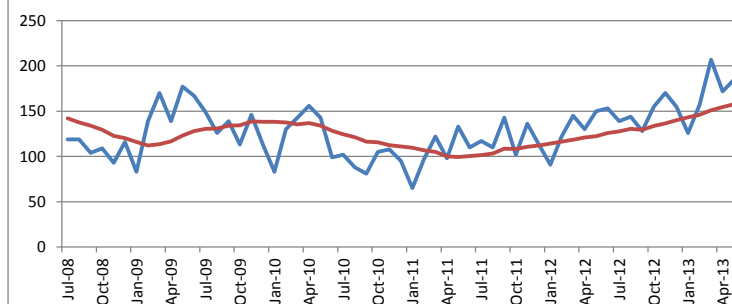
Northland Region Median Price Past 5 Years



Source: REINZ

— Northland Median Price — 12 month MA

Northland Region Sales Volumes Past 5 Years



Source: REINZ

— Northland Volumes — 12 month MA

REINZ Waikato/Bay of Plenty Region Analysis for June 2013

Commentary

Sales volumes compared to June 2012 increased by 3.8%, with strong sales growth in Eastern BOP Country and Waikato Country. Compared to May sales fell over 15% with only Taupo recording an increase in sales and the rest of the region seeing a drop off in sales, most notably Waikato Country.

The median price across the region increased \$900 (+0.3%) compared to May 2012, with strong increases in Eastern BOP Country and Gisborne. Compared to May the median price across the region increased by \$500 (+0.2%) with Eastern BOP Country seeing a 8.7% increase in its median price.

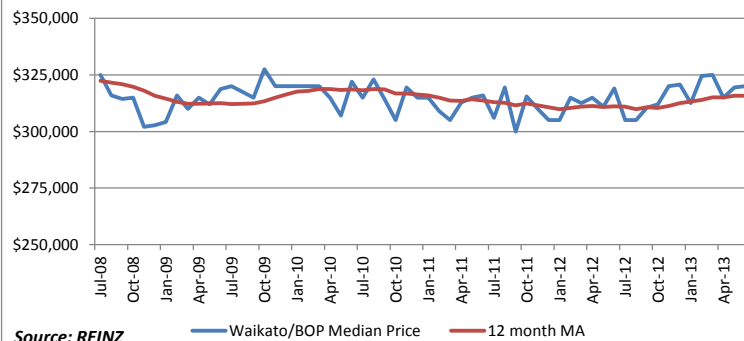
The region's days to sell eased by three days in June compared to May, moving from 53 days in May to 56 days in June. Compared to June 2012 the number of days to sell was steady at 56 days. The average number of days to sell during June over the past 10 years has been 49 days.

REINZ Regional Director, Philip Searle noted that "the Waikato/Bay of Plenty region is seeing solid growth in sales volumes, particularly around Hamilton and the Eastern Bay of Plenty, although prices growth across the region remains patchy. Both first home buyers and investors are becoming more active in the market with the number of listings tightening but not to the same extent as Auckland."

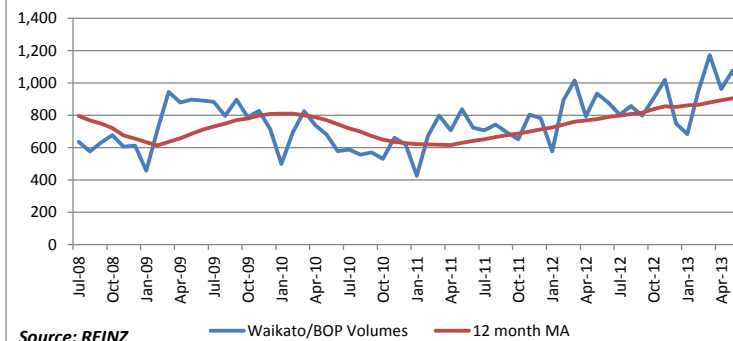
The trend in median price and sales volumes are both moving sideways, while the trend in the number of days to sell is now easing. Overall the trend for the region is now moving sideways.

Waikato/Bay of Plenty Region Trends	Price		Volumes	Days to Sell	Overall	
	→	→	→	↘	→	
	Median Price			Volume Sold		
	Jun-13	May-13	Jun-12	Jun-13	May-13	Jun-12
Hamilton City	335,000	330,600	349,875	251	301	248
Waikato Country	257,000	255,000	270,000	170	224	148
Tauranga	345,000	363,000	342,500	125	151	132
Maunganui/Papamoa	410,000	435,000	416,000	81	87	79
Rotorua	277,500	277,000	266,250	66	83	88
Taupo	317,750	348,750	315,000	42	38	43
Eastern BOP Country	250,000	230,000	189,500	39	46	30
Gisborne	215,000	230,000	189,500	43	46	41
Waikato/Bay of Plenty	320,000	319,500	319,100	910	1,076	877
	Vs...	May-13	Jun-12	Vs...	May-13	Jun-12
Hamilton City		1.3%	-4.3%		-16.6%	1.2%
Waikato Country		0.8%	-4.8%		-24.1%	14.9%
Tauranga		-5.0%	0.7%		-17.2%	-5.3%
Maunganui/Papamoa		-5.7%	-1.4%		-6.9%	2.5%
Rotorua		0.2%	4.2%		-20.5%	-25.0%
Taupo		-8.9%	0.9%		10.5%	-2.3%
Eastern BOP Country		8.7%	31.9%		-15.2%	30.0%
Gisborne		-6.5%	13.5%		-6.5%	4.9%
Waikato/Bay of Plenty		0.2%	0.3%		-15.4%	3.8%

Waikato/BOP Region Median Price Past 5 Years



Waikato/BOP Region Sales Volumes Past 5 Years



REINZ Hawkes Bay Region Analysis for June 2013

Commentary

Sales volumes in Hawkes Bay fell by 19.4% compared to June 2012 with volumes falling right across the region. Compared to May sales volume fell by almost one third with a fall of over 29% in Napier and over 26% in Hastings.

The median price increased by \$6,500 (+2.5%) compared to June 2012, with prices increasing most in Napier, but falling significantly in Dannevirke. Compared to May the median price fell by \$13,500 (-4.7%) with prices falling right across the region.

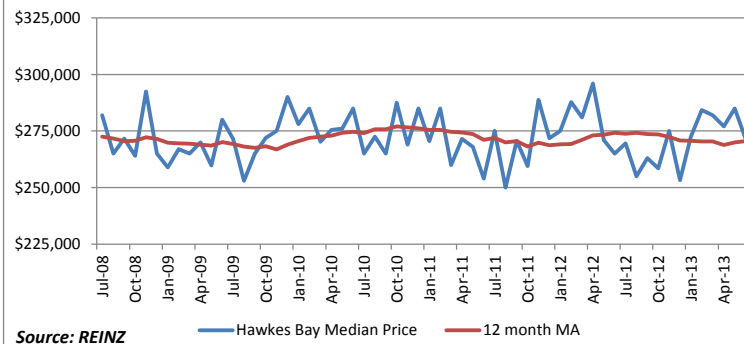
The median days to sell for Hawkes Bay improved by six days compared to May, from 51 days in May to 45 days in June. The number of days to improved by 11 days compared to June 2012. Over the past 10 years the median number of days to sell for the Hawkes Bay region in June has been 50 days.

REINZ Chief Executive, Helen O'Sullivan noted that "an increasing shortage of listings in the most popular price brackets is limiting choice for buyers, coupled with rising price expectations from vendors."

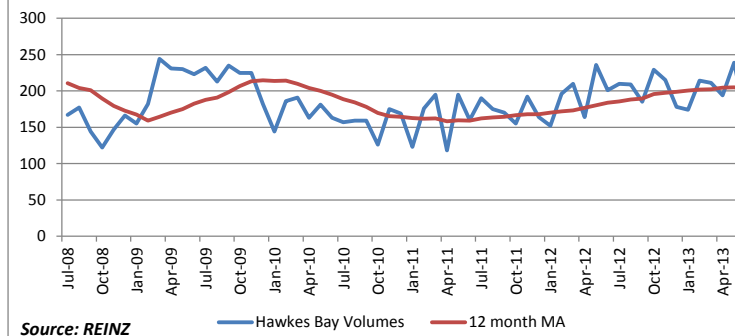
All three trend measures are now easing, with the overall trend for the region also easing.

Hawkes Bay Region Trends			Price	Volumes	Days to Sell	Overall
Median Price				Volume Sold		
	Jun-13	May-13	Jun-12	Jun-13	May-13	Jun-12
Napier City	285,000	316,000	270,000	73	103	86
Hastings City	271,000	291,500	267,000	67	91	82
Dannevirke	108,500	149,750	165,000	6	14	11
Hawkes Bay	271,500	285,000	265,000	162	239	201
	Vs...	May-13	Jun-12	Vs...	May-13	Jun-12
Napier City		-9.8%	5.6%		-29.1%	-15.1%
Hastings City		-7.0%	1.5%		-26.4%	-18.3%
Dannevirke		-27.5%	-34.2%		-57.1%	-45.5%
Hawkes Bay		-4.7%	2.5%		-32.2%	-19.4%

Hawkes Bay Region Median Price Past 5 Years



Hawkes Bay Region Sales Volumes Past 5 Years



REINZ Manawatu/Wanganui Region Analysis for June 2013

Commentary

Sales volumes fell by more than 13% across the Manawatu/Wanganui region compared to June 2012, with a strong increase in Feilding offset by falls elsewhere across the region. Compared to May, sales fell by over 22% with all parts of the region recording falling sales volumes.

The median price across the region eased by \$5,050 (-2.2%) compared to June 2012 with Levin seeing an increase in median price. Compared to May prices fell by \$6,500 (-2.9%) with a 9.3% lift in Levin, but only modest rises in Palmerston North and Wanganui.

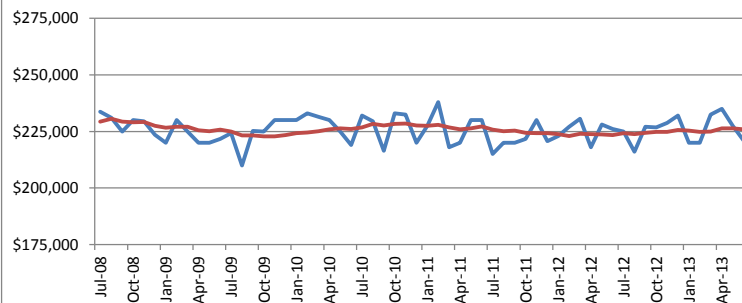
The number of days to sell was steady at 46 days compared to May. Compared to June 2012 the number of days to sell improved by eight days. Over the past 10 years the median number of days to sell across the Manawatu / Wanganui region in May has averaged 46 days.

REINZ Chief Executive, Helen O'Sullivan noted that "first home buyers are active in the market, however, investors are not as active. The market is experiencing the usual winter decline in activity with a fall in listings and open home attendances."

The median price and days to sell trends continue to move sideways. The sales volume trend continues to ease. Overall the trend for the region remains sideways.

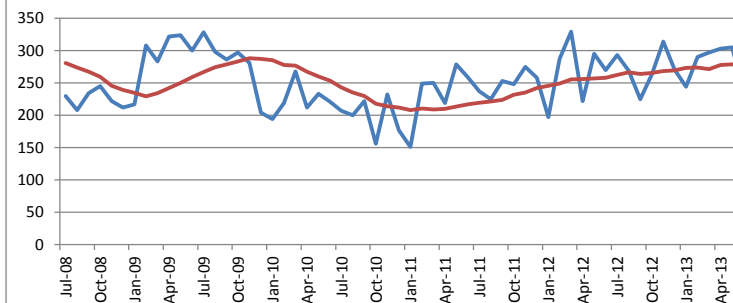
Manawatu/Wanganui Region Trends	Price		↓	Days to Sell		Overall
	→	→		→	→	
	Median Price			Volume Sold		
	Jun-13	May-13	Jun-12	Jun-13	May-13	Jun-12
Palmerston North	276,250	265,300	250,000	104	134	129
Feilding	205,000	226,000	288,000	28	30	21
Levin	200,000	183,000	163,500	25	36	39
Wanganui	170,750	170,000	154,500	34	49	38
Manawatu/Wanganui	221,000	227,500	226,050	236	305	270
	Vs...	May-13	Jun-12	Vs...	May-13	Jun-12
Palmerston North		4.1%	10.5%		-22.4%	-19.4%
Feilding		-9.3%	-28.8%		-6.7%	33.3%
Levin		9.3%	22.3%		-30.6%	-35.9%
Wanganui		0.4%	10.5%		-30.6%	-10.5%
Manawatu/Wanganui		-2.9%	-2.2%		-22.6%	-12.6%

Manawatu/Wanganui Region Median Price Past 5 Years



Source: REINZ — Manawatu/Wanganui Median Price — 12 month MA

Manawatu/Wanganui Region Sales Volumes Past 5 Years



Source: REINZ — Manawatu/Wanganui Volumes — 12 month MA

REINZ Taranaki Region Analysis for June 2013

Commentary

Sales volume for the Taranaki region increased by 18.4% compared to June 2012, with a very large increase in Taranaki Country and a solid increase in New Plymouth. Compared to May sales volume fell by over 23% with falls right across the region, including a noticeable fall in Bell Block.

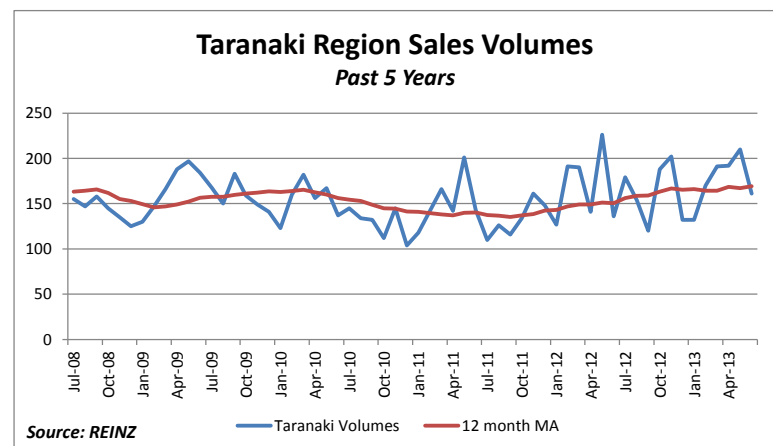
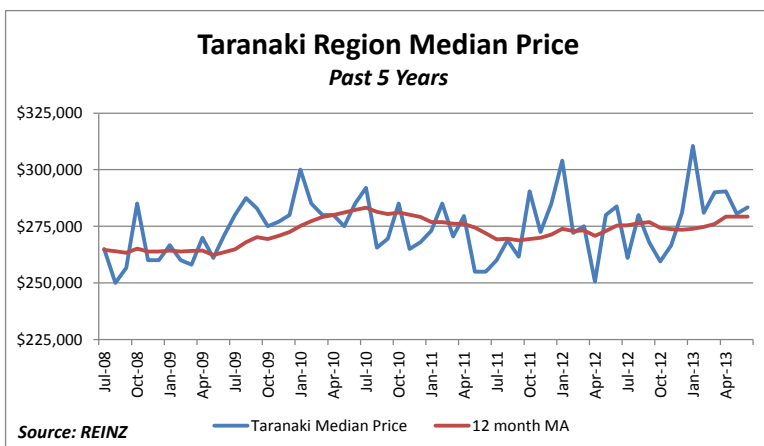
The median price across the region increased by \$2,900 (+1.0%) compared to May, with increases in New Plymouth and Hawera. Compared to June 2012 prices eased by \$350 (-0.1%) with pricing rising in New Plymouth and Bell Block but falling elsewhere across the region.

The number of days to sell eased by 21 days compared to May, from 55 days in May to 76 days in June. Compared to June 2012 the number of days to sell eased by 15 days. Over the past 10 years the median number of days to sell across the region in June has averaged 48 days.

REINZ Chief Executive, Helen O'Sullivan noted that "both investors and first home buyers are active in the market, with all buyers being focused on value for money, although vendor expectations are rising. However, the shortage of listings is becoming an increasing problem, limiting buyer choice."

The trend in median price continues to improve, although both the volume and days to sell trends are now easing. The overall trend for the region remains sideways.

Taranaki Region Trends	Price		Volumes	Days to Sell	Overall	
	Median Price	Volume Sold				
	Jun-13	May-13	Jun-12	Jun-13	May-13	Jun-12
New Plymouth	349,280	331,000	305,500	74	91	62
Taranaki Country	223,000	230,000	228,000	33	35	16
Bell Block	379,500	430,000	343,750	12	23	12
Hawera	228,000	220,000	260,000	17	23	29
Taranaki	283,400	280,500	283,750	161	210	136
	Vs...	May-13	Jun-12	Vs...	May-13	Jun-12
New Plymouth		5.5%	14.3%		-18.7%	19.4%
Taranaki Country		-3.0%	-2.2%		-5.7%	106.3%
Bell Block		-11.7%	10.4%		-47.8%	0.0%
Hawera		3.6%	-12.3%		-26.1%	-41.4%
Taranaki		1.0%	-0.1%		-23.3%	18.4%



REINZ Wellington Region Analysis for June 2013

Commentary

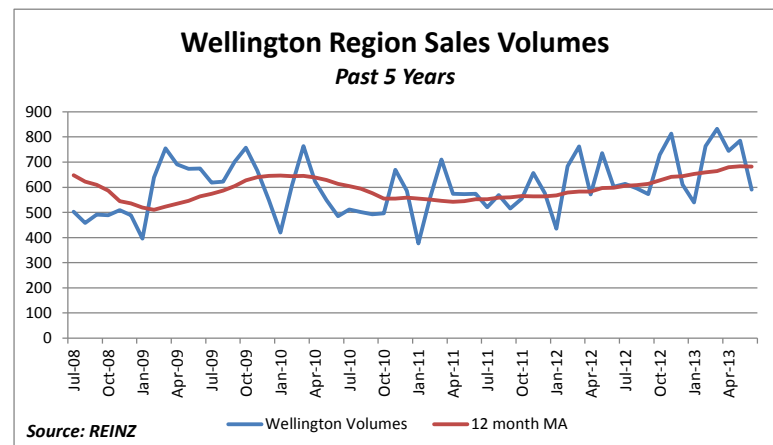
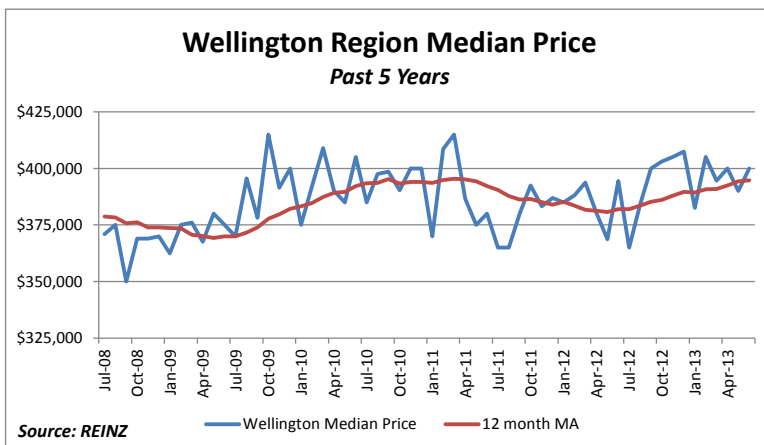
The median price for the Wellington region increased by \$10,000 (+2.6%) compared to May, with Western and Northern Wellington having the largest increases. Compared to June 2012 the region's median price increased by \$5,625 (+1.4%) with the largest increases in Hutt Valley and Northern Wellington.

Compared to June 2012 sales volumes fell by 2.0% with sales falling noticeably in Central Wellington, and to a lesser extent in Southern and Western Wellington. Compared to May sales volumes fell by almost one quarter with falls right across the region.

The number of days to sell remained steady at 37 days compared to May. Compared to June 2012 the number of days to sell improved by six days. Over the past 10 years the median number of days to sell in June has averaged 39 days across the region.

The trend in the median price is continuing to improve, with both the sales volume and days to sell trend moving sideways. The overall trend for the Wellington region continues to improve.

Wellington Region Trends		Price ↗	Volumes →	Days to Sell →	Overall ↗	
		Median Price		Volume Sold		
	Jun-13	May-13	Jun-12	Jun-13	May-13	Jun-12
Upper Hutt	343,000	342,500	330,500	55	72	53
Hutt Valley	382,000	360,000	330,000	112	155	107
Northern Wellington	485,000	445,000	443,500	69	85	65
Central Wellington	493,000	474,000	468,500	37	61	50
Eastern Wellington	535,000	491,500	508,000	43	44	42
Western Wellington	545,000	495,500	516,600	33	50	37
Southern Wellington	515,000	535,000	505,000	37	49	44
Pukerua Bay / Tawa	355,000	406,000	373,000	74	86	70
Wellington	400,000	390,000	394,375	590	785	602
	Vs...	May-13	Jun-12	Vs...	May-13	Jun-12
Upper Hutt		0.1%	3.8%		-23.6%	3.8%
Hutt Valley		6.1%	15.8%		-27.7%	4.7%
Northern Wellington		9.0%	9.4%		-18.8%	6.2%
Central Wellington		4.0%	5.2%		-39.3%	-26.0%
Eastern Wellington		8.9%	5.3%		-2.3%	2.4%
Western Wellington		10.0%	5.5%		-34.0%	-10.8%
Southern Wellington		-3.7%	2.0%		-24.5%	-15.9%
Pukerua Bay / Tawa		-12.6%	-4.8%		-14.0%	5.7%
Wellington		2.6%	1.4%		-24.8%	-2.0%



REINZ Nelson/Marlborough Region Analysis for June 2013

Commentary

The median price across the region fell by \$2,750 (-0.8%) compared to June 2012 with increases in Richmond and Motueka. Compared to May the median price fell by \$12,375 (-3.5%) with prices rising noticeably in Motueka and to a lesser extent in Richmond.

Sales volume compared to June 2012 was 3.3% higher with a 71% increase in sales in Motueka and a 12% increase in Marlborough/Kaikoura. Compared to May sales volumes fell by over 17% with noticeable falls in Nelson City and Richmond.

The number of days to sell improved by six days compared to May, from 45 days in May to 39 days in June. Compared to June 2012 the number of days to sell improved by 16 days. Over the past 10 years the average number of days to sell in June across the region has been 44 days.

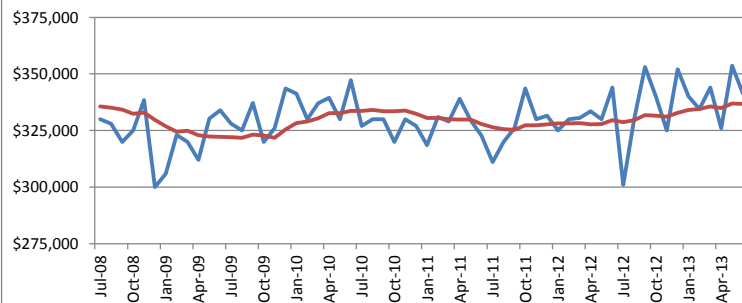
REINZ Chief Executive, Helen O'Sullivan noted that "the number of investors in the market is increasing with the number of first home buyers remaining steady. The shortage of listings is becoming more of a concern, although purchasers are not yet overpaying for properties."

The median price trend continues to improve, although the volume trend is now easing. The days to sell trends remain sideways. The overall trend for the region continues to move sideways.

Nelson/Marlborough Region Trends	Price		Volumes	Days to Sell	Overall	
	Median Price		Volume Sold			
	Jun-13	May-13	Jun-12	Jun-13	May-13	Jun-12
Nelson City	351,000	362,250	350,500	70	96	81
Richmond	410,000	394,000	375,000	17	42	23
Motueka	377,000	304,000	371,000	24	25	14
Marlborough/Kaikoura	285,000	294,000	288,500	85	84	76
Nelson/Marlborough	341,250	353,625	344,000	220	266	213
	Vs...	May-13	Jun-12	Vs...	May-13	Jun-12
Nelson City		-3.1%	0.1%		-27.1%	-13.6%
Richmond		4.1%	9.3%		-59.5%	-26.1%
Motueka		24.0%	1.6%		-4.0%	71.4%
Marlborough/Kaikoura		-3.1%	-1.2%		1.2%	11.8%
Nelson/Marlborough		-3.5%	-0.8%		-17.3%	3.3%

Nelson/Marlborough Region Median Price

Past 5 Years

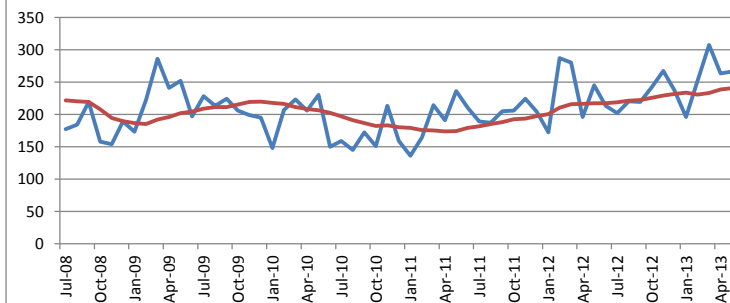


Source: REINZ

— Nelson/Marlborough Median Price — 12 month MA

Nelson/Marlborough Region Sales Volumes

Past 5 Years



Source: REINZ

— Nelson/Marlborough Volumes — 12 month MA

REINZ Canterbury/Westland Region Analysis for June 2013

Commentary

Sales volume across the region fell by 2.9% compared to June 2012 with most parts of the region seeing falls, although North Canterbury and Mid-Canterbury saw significant increases. Compared to May 2012 sales volume fell by 23.6% with all parts of the region, apart from Mid-Canterbury, seeing double digit falls.

The median price increased by \$40,000 (+12.3%) compared to June 2012 to reach another new record high. Prices increased the least in Christchurch City. Compared to May the median price increased by \$5,000 (+1.4%) with West Coast seeing a 26% increase and North Canterbury a 20% increase.

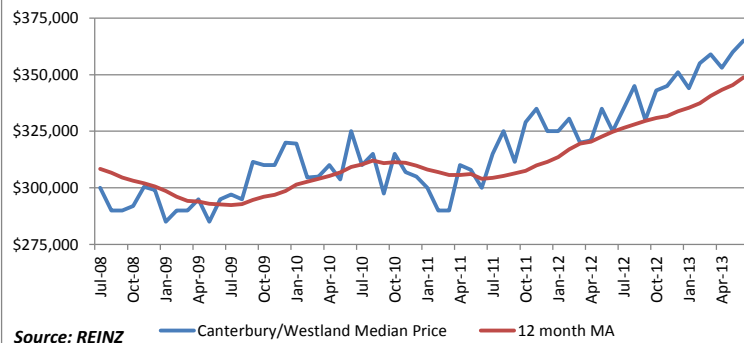
REINZ Regional Director, Tony McPherson commented that "despite an apparent increase in deposit requirements for first home buyers from banks, demand does not appear to have fallen. Investors continue to be very active in the market with strong demand for rental properties, although the falling number of listings continue to be a concern, which is reflecting in lower number of house sales, especially in Christchurch City. "

The number of days to sell improved by two days compared to May, from 28 days in May to 26 days in June. Canterbury / Westland continues to have the shortest number of days to sell across the country.

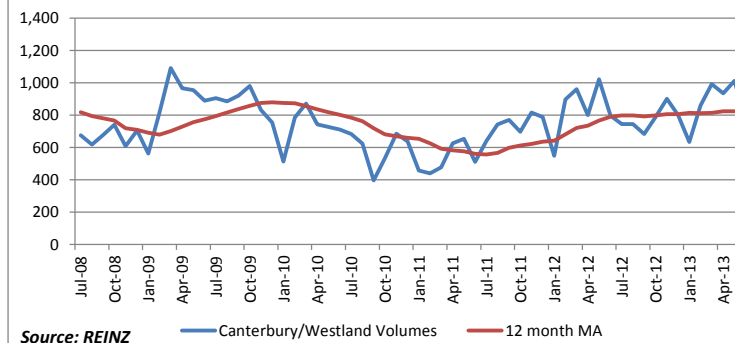
The median price trend and days to sell trend both continue to improve. However, the sales volume trend is now easing. The overall trend for the region is sideways.

Canterbury/Westland Region Trends		Price	Volumes	Days to Sell	Overall	
		Median Price		Volume Sold		
	Jun-13	May-13	Jun-12	Jun-13	May-13	Jun-12
Christchurch	380,000	381,250	348,000	479	636	470
Rangiora	386,000	395,000	339,800	28	37	33
North Canterbury	425,000	355,000	350,000	31	43	21
Mid-Canterbury	265,000	273,250	233,750	49	48	43
Timaru	263,500	270,000	230,000	54	69	67
South Canterbury	235,000	225,000	205,500	31	47	50
West Coast	240,000	190,000	210,000	21	41	45
Canterbury/Westland	365,000	360,000	325,000	773	1,012	796
	Vs...	May-13	Jun-12	Vs...	May-13	Jun-12
Christchurch		-0.3%	9.2%		-24.7%	1.9%
Rangiora		-2.3%	13.6%		-24.3%	-15.2%
North Canterbury		19.7%	21.4%		-27.9%	47.6%
Mid-Canterbury		-3.0%	13.4%		2.1%	14.0%
Timaru		-2.4%	14.6%		-21.7%	-19.4%
South Canterbury		4.4%	14.4%		-34.0%	-38.0%
West Coast		26.3%	14.3%		-48.8%	-53.3%
Canterbury/Westland		1.4%	12.3%		-23.6%	-2.9%

Canterbury/Westland Region Median Price Past 5 Years



Canterbury/Westland Region Sales Volumes Past 5 Years



REINZ Central Otago Lakes Region Analysis for June 2013

Commentary

Sales volume for the Central Otago Lakes Region increased by almost 16% compared to June 2012 with sales up by almost a quarter in Central. Compared to May sales fell almost 10%, with a drop of one third in Queenstown, but an 18% lift in Central.

The median price across the region fell by \$55,000 (-11.8%) compared to June 2012, with prices falling 11% in Central. Compared to May prices also fell by \$55,000 (-11.8%) with prices rising slightly in Central, but falling in Queenstown.

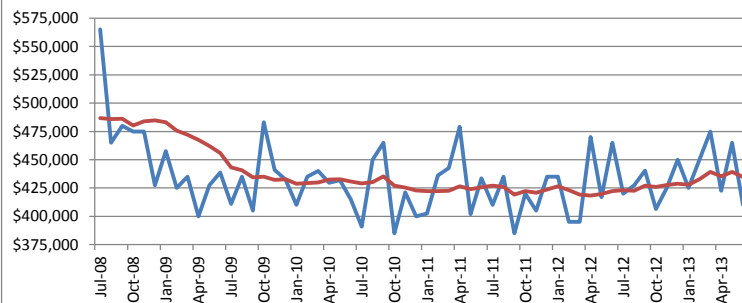
The number of days to sell improved by 41 days compared to May, from 81 days in May to 40 days in June. Compared to June 2012 the number of days to sell also improved by 41 days. Over the past 10 years the median number of days to sell during June has averaged 62 days.

REINZ Chief Executive, Helen O'Sullivan commented that "first home buyers are taking greater interest in newer homes, which while warmer are a bit smaller. Notwithstanding the usual winter slowdown the number of listings remains a concern."

The median price trend continues to improve, with the days to sell trend now also improving. Against this, the volume trend in now easing. Overall the trend for the region is now moving sideways.

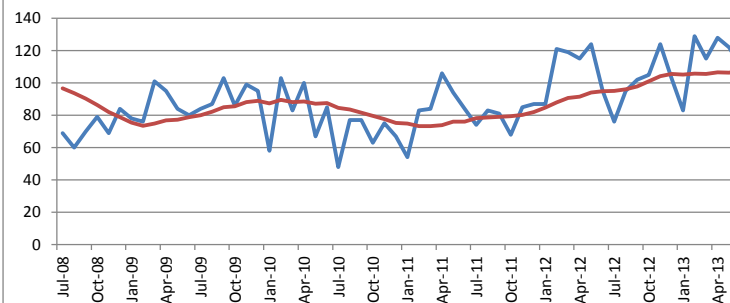
Central Otago Lakes Region Trends	Price		Volumes	Days to Sell	Overall	
	Median Price	Median Price	Volume Sold	Volume Sold	Overall	
	Jun-13	May-13	Jun-12	Jun-13	May-13	Jun-12
Central	373,500	366,000	419,150	66	56	53
Queenstown	517,500	568,250	500,000	44	66	42
Central Otago Lakes	410,000	465,000	465,000	110	122	95
Vs...	May-13	Jun-12	Vs...	May-13	Jun-12	
Central	2.0%	-10.9%		17.9%	24.5%	
Queenstown	-8.9%	3.5%		-33.3%	4.8%	
Central Otago Lakes	-11.8%	-11.8%		-9.8%	15.8%	

Central Otago Lakes Region Median Price Past 5 Years



Source: REINZ — Central Otago Lakes Median Price — 12 month MA

Central Otago Lakes Region Sales Volumes Past 5 Years



Source: REINZ — Central Otago Lakes Volumes — 12 month MA

REINZ Otago Region Analysis for June 2013

Commentary

The median price across Otago increased by \$13,000 (+5.6%) compared with June 2012, with a prices increasing in North Otago and Dunedin. Compared to May the median price increased by \$12,500 (+5.4%) with prices rising across the region, most notably in South Otago.

Sale volumes fell 5.3% compared to June 2012 with a strong increase in South Otago more than offset by a fall in sales volume in Dunedin. Compared to May sales volumes fell by more than a quarter, with falls right across the region.

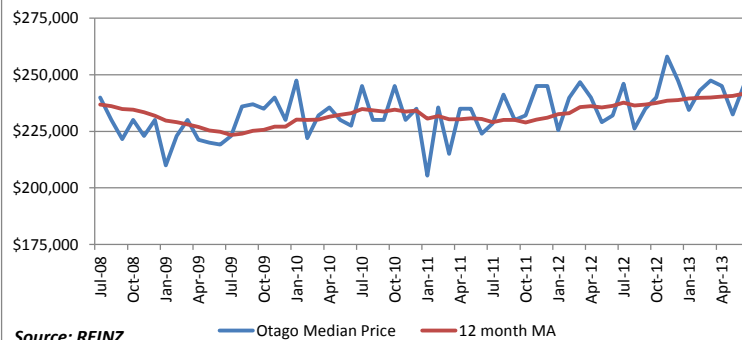
The number of days to sell in Otago improved by four days compared to May, from 43 days in May to 39 days in June. Compared to June 2012 the number of days to sell was steady at 39 days. Over the past 10 years the number of days to sell in June for the Otago region has been 40 days.

The trend in the median price continues to improve, however, the trend in sales volume and days to sell remain sideways. The overall the trend for Otago is now sideways.

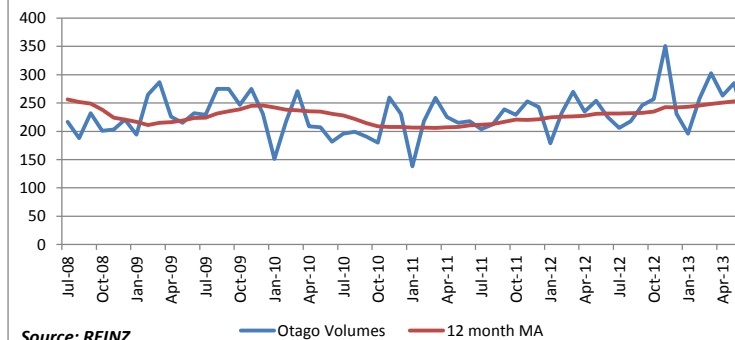
Otago Region Trends

	Price		Volumes	Days to Sell	Overall	
	Median Price		Volume Sold			
	Jun-13	May-13	Jun-12	Jun-13	May-13	Jun-12
Dunedin	266,875	248,000	249,500	150	209	174
North Otago	221,500	215,000	190,000	36	49	33
South Otago	164,000	144,000	176,000	22	24	14
Otago	245,000	232,500	232,000	213	285	225
	Vs...	May-13	Jun-12	Vs...	May-13	Jun-12
Dunedin		7.6%	7.0%		-28.2%	-13.8%
North Otago		3.0%	16.6%		-26.5%	9.1%
South Otago		13.9%	-6.8%		-8.3%	57.1%
Otago		5.4%	5.6%		-25.3%	-5.3%

Otago Region Median Price Past 5 Years



Otago Region Sales Volumes Past 5 Years



REINZ Southland Region Analysis for June 2013

Commentary

The median price across Southland increased by \$13,000 (+6.9%) compared to June 2012, with a solid increase in Invercargill, although prices fell in Gore. Compared to May the median price increased by \$1,500 (+0.8%) with prices following the same trend.

Sales volumes fell by 16.3% compared to June 2012, with a notable fall in Invercargill. Compared to May sales volumes fell by almost 30% with falls right across the region.

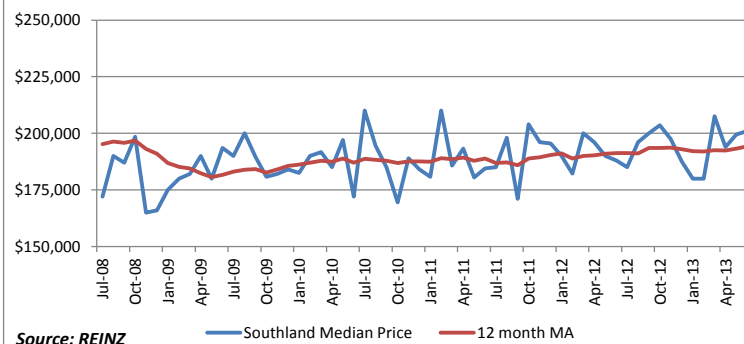
The number of days to sell in Southland remained steady at 46 days compared to May. Compared to June 2012 the number of days to sell eased by seven days. Over the past 10 years the number of days to sell in June for the Southland region has been 36 days.

REINZ Chief Executive, Helen O'Sullivan noted that "property markets in the Southland region are operating in line with expectations for this time of year with a reasonable supply of listings and steady demand from investors and first home buyers."

The median price trend is now improving, although the volume and days to sell trend are easing. Overall the trend for the region is now sideways.

Southland Region Trends	Price ↗		Volumes ↘	Days to Sell ↘	Overall →	
	Median Price		Volume Sold			
	Jun-13	May-13	Jun-12	Jun-13	May-13	Jun-12
Invercargill	219,000	210,500	186,250	81	113	104
Gore	173,000	180,000	196,500	19	21	18
Southland	201,000	199,500	188,000	118	168	141
	Vs...	May-13	Jun-12	Vs...	May-13	Jun-12
Invercargill		4.0%	17.6%		-28.3%	-22.1%
Gore		-3.9%	-12.0%		-9.5%	5.6%
Southland		0.8%	6.9%		-29.8%	-16.3%

Southland Region Median Price Past 5 Years



Southland Region Sales Volumes Past 5 Years

