

REINZ Auckland Region Analysis for November 2013

Commentary

Sales volume in the Auckland region increased by 4.2% compared to October, with strength in North Shore City and Outer Auckland, but with a decline in Manukau City. Compared to November 2012, sales volumes fell 4.3%, with all parts of the region recording declines, although Rodney saw the biggest fall at over 20%.

Compared to November 2012 the median price increased by \$80,000 (+14.8%), with prices increasing the most in Waitakere City, Rodney and North Shore City. Auckland's median price rose \$38,000 (+6.5%) compared to October, with Manukau City showing the largest gain. Auckland hit another new all time median price high this month.

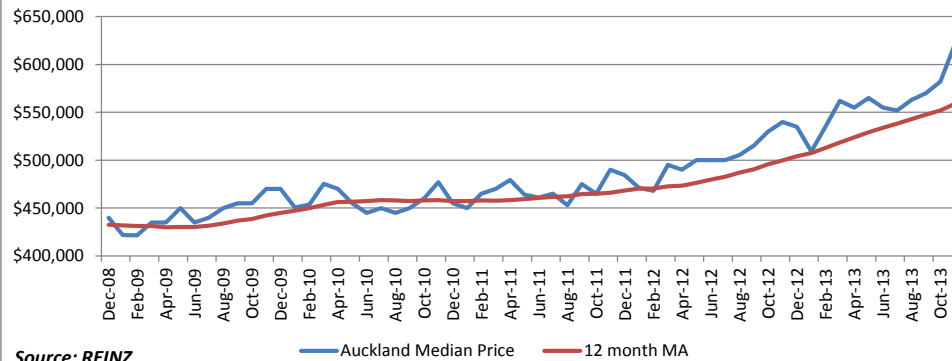
Auckland's days to sell eased one day in November, from 29 days in October to 30 days in November. Compared to November 2012 the number of days to sell was also steady at 30 days. Over the past 10 years the number of days to sell in November has averaged 32 days in the Auckland region.

REINZ Chief Executive, Helen O'Sullivan noted that, "The November data indicates some changes in the market with a much smaller increase in sales from October than we would normally expect, coupled with a significant lift in the median price. The data hints at a displacement or delay of sales in the lower price brackets however more time and data will be needed to see if this is a trend."

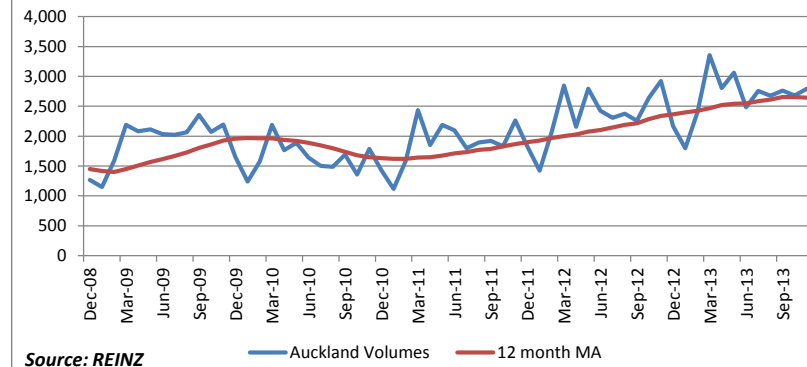
The trend in the median price continues to improve strongly, while the trend in the number of days to sell continues to improve. However, the trend in sales volume has moved from improving to falling as sales volumes have flattened out over the past few months. Auckland is no longer the strongest housing market in the country.

Auckland Region Trends		Price ↑	Volumes ↓	Days to Sell ↑	Overall ↑	
Median Price		Volume Sold				
	Nov-13	Oct-13	Nov-12	Nov-13	Oct-13	Nov-12
North Shore City	\$748,000	\$725,000	\$645,000	513	443	559
Waitakere City	\$535,000	\$525,000	\$446,000	361	354	380
Auckland City	\$710,000	\$680,000	\$650,000	979	891	995
Manukau City	\$565,000	\$486,000	\$502,500	487	603	498
Metro Auckland	\$639,000	\$593,500	\$555,000	2,451	2,390	2,546
Rodney District	\$605,000	\$570,000	\$515,000	167	156	211
Outer Auckland	\$495,000	\$477,500	\$452,500	343	291	374
Auckland Region	\$620,000	\$582,000	\$540,000	2,794	2,681	2,920
Vs...		Oct-13	Nov-12	Vs...	Oct-13	Nov-12
North Shore City		3.2%	16.0%		15.8%	-8.2%
Waitakere City		1.9%	20.0%		2.0%	-5.0%
Auckland City		4.4%	9.2%		9.9%	-1.6%
Manukau City		16.3%	12.4%		-19.2%	-2.2%
Metro Auckland		7.7%	15.1%		2.6%	-3.7%
Rodney District		6.1%	17.5%		7.1%	-20.9%
Outer Auckland		3.7%	9.4%		17.9%	-8.3%
Auckland Region		6.5%	14.8%		4.2%	-4.3%

Auckland Region Median Price Past 5 Years



Auckland Region Sales Volumes Past 5 Years



REINZ Northland Region Analysis for November 2013

Commentary

Sales volume in Northland fell by almost 12% compared to November 2012, with sales down across the region. Compared to October sales volumes fell by almost 23%, with sales falling by one third in Whangarei City, although sales rose 10.5% in Whangarei Country.

The median price across the region rose by \$6,250 (+2.1%) compared to November 2012, with prices rising the most in Otamatea County and Whangarei City. Compared to October, the median price rose by \$2,000 (+0.7%) with prices rising by 11% in Whangarei Country.

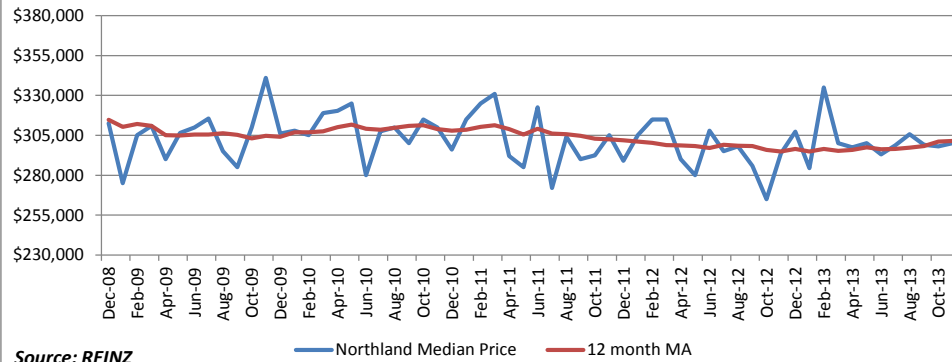
The number of days to sell improved by 10 days compared to October, from 53 days in October to 43 days in November. The number of days to sell improved by 15 days compared to November 2012. Over the past 10 years the average number of days to sell during November for Northland has been 50 days.

REINZ Chief Executive, Helen O'Sullivan noted that "sales volumes across the region have dropped noticeably with first home buyers appearing to be staying on the sidelines. On the other hand coastal and lifestyle properties appear to be in demand."

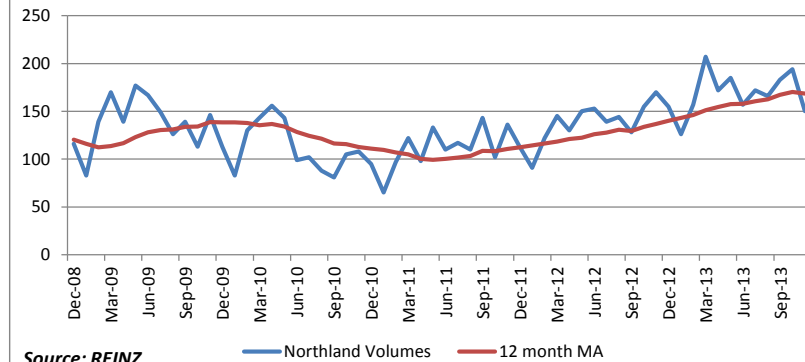
The trend in sales volumes continues to improve, with Northland continuing to have the strongest volume growth trend in New Zealand despite November's lower result. The median price trend remains steady, and the days to sell trend is now improving. The overall trend for the region continues to improve.

Northland Region Trends		Price		Volumes	Days to Sell	Overall
		→		↗	↗	↗
	Median Price			Volume Sold		
	Nov-13	Oct-13	Nov-12	Nov-13	Oct-13	Nov-12
Whangarei City	\$296,250	\$288,750	\$261,000	64	96	78
Whangarei Country	\$410,000	\$370,000	\$375,000	21	19	29
Otamatea County	\$367,500	\$370,000	\$300,000	7	13	9
Kerikeri	\$375,000	\$398,500	\$410,000	17	18	24
Northland	\$300,000	\$298,000	\$293,750	150	194	170
	Vs...	Oct-13	Nov-12	Vs...	Oct-13	Nov-12
Whangarei City		2.6%	13.5%		-33.3%	-17.9%
Whangarei Country		10.8%	9.3%		10.5%	-27.6%
Otamatea County		-0.7%	22.5%		-46.2%	-22.2%
Kerikeri		-5.9%	-8.5%		-5.6%	-29.2%
Northland		0.7%	2.1%		-22.7%	-11.8%

Northland Region Median Price Past 5 Years



Northland Region Sales Volumes Past 5 Years



REINZ Waikato/Bay of Plenty Region Analysis for November 2013

Commentary

Sales volumes compared to October increased 6%, with strong sales growth in Mt Maunganui/Papamoa and Taupo. Compared to November 2012 sales fell by 3.4%, with Rotorua, Gisborne and Tauranga seeing noticeable drops. However, sales increased marginally in Hamilton, Mt Maunganui/Papamoa and Eastern BOP Country.

The median price across the region increased \$20,000 (+6.3%) compared to November 2012 to reach a new record high, with prices rising almost 20% in Rotorua. Compared to October the median price increased by \$5,000 (+1.5%) with Tauranga and Gisborne all seeing increases of more than 5%.

The region's days to sell eased by one day in November compared to October, moving from 41 days in October to 42 days in November. Compared to November 2012 the number of days to sell improved by three days. The average number of days to sell during November over the past 10 years has been 43 days.

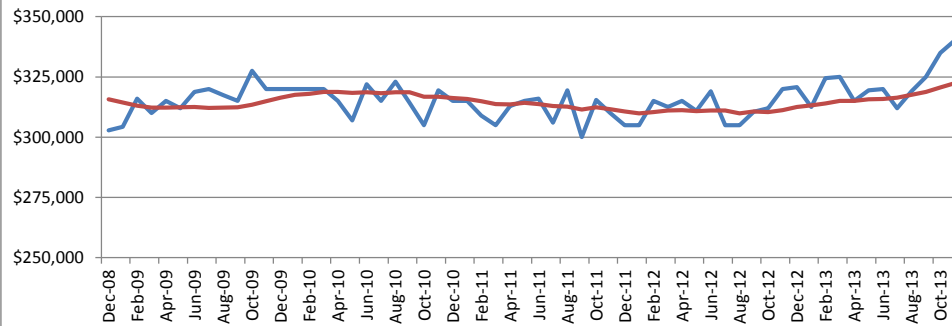
REINZ Regional Director, Philip Searle noted that "reports across the region indicate that first home buyers are much fewer in number than a few months ago and while there has been some increase in investor interest this is not yet occurring in all areas as expected".

The median price trend has moved from steady to improving, the first of the three trend measures to lift. The days to sell trends remain steady, however, the volume trend is now easing. The overall trend for the region remains steady.

Waikato/Bay of Plenty Region Trends

	Price ↑		Volumes ↓	Days to Sell →	Overall →	
	Median Price		Volume Sold			
	Nov-13	Oct-13	Nov-12	Nov-13	Oct-13	Nov-12
Hamilton City	\$360,600	\$355,000	\$334,000	277	247	267
Waikato Country	\$268,500	\$273,250	\$285,000	158	174	181
Tauranga	\$389,500	\$365,000	\$343,000	122	121	143
Maunganui/Papamoa	\$415,000	\$444,500	\$400,000	104	80	101
Rotorua	\$260,000	\$255,000	\$217,000	69	81	97
Taupo	\$352,500	\$350,000	\$340,000	50	38	43
Eastern BOP Country	\$208,000	\$256,250	\$265,000	49	44	47
Gisborne	\$248,500	\$225,000	\$253,000	40	42	52
Waikato/Bay of Plenty	\$340,000	\$335,000	\$320,000	986	932	1,021
	Vs...	Oct-13	Nov-12	Vs...	Oct-13	Nov-12
Hamilton City		1.6%	8.0%		12.1%	3.7%
Waikato Country		-1.7%	-5.8%		-9.2%	-12.7%
Tauranga		6.7%	13.6%		0.8%	-14.7%
Maunganui/Papamoa		-6.6%	3.8%		30.0%	3.0%
Rotorua		2.0%	19.8%		-14.8%	-28.9%
Taupo		0.7%	3.7%		31.6%	16.3%
Eastern BOP Country		-18.8%	-21.5%		11.4%	4.3%
Gisborne		10.4%	-1.8%		-4.8%	-23.1%
Waikato/Bay of Plenty		1.5%	6.3%		5.8%	-3.4%

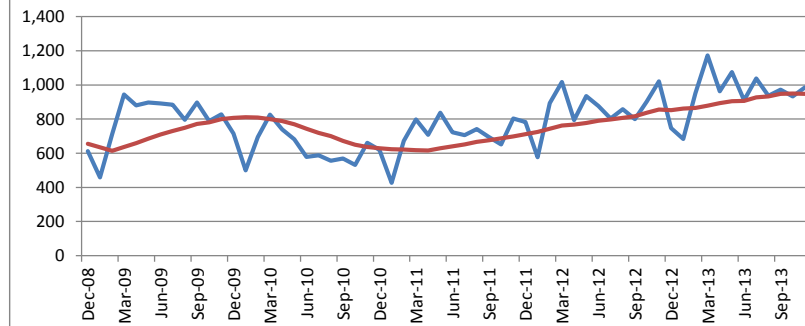
Waikato/BOP Region Median Price Past 5 Years



Source: REINZ

— Waikato/BOP Median Price — 12 month MA

Waikato/BOP Region Sales Volumes Past 5 Years



Source: REINZ

— Waikato/BOP Volumes — 12 month MA

REINZ Hawkes Bay Region Analysis for November 2013

Commentary

Sales volumes in Hawkes Bay improved by 6.6% compared to October with volumes rising in Hawkes Bay Country, Dannevirke and Napier. Compared to November 2012 sales volumes fell by 2.3% with sales falling in Hastings and Napier, but rising elsewhere across the region.

The median price fell by \$2,500 (-0.9%) compared to October, with prices falling in Hawkes Bay Country and Hastings, but rising in Napier. Compared to November 2012 the median price fell by \$7,500 (-2.7%) with prices falling in Hastings, but rising in Hawkes Bay Country, Dannevirke, and Napier City although on small volumes.

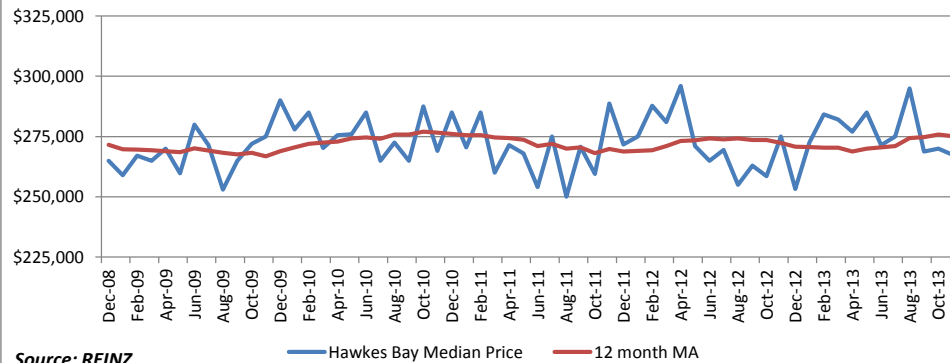
The median days to sell for Hawkes Bay eased by two days compared to October, from 41 days in October to 43 days in November. The number of days to sell eased by one day compared to November 2012. Over the past 10 years the median number of days to sell for the Hawkes Bay region in November has been 44 days.

REINZ Chief Executive, Helen O'Sullivan noted that, "there has been a big drop in first home buyers in the market, with investor enquiry steady. However, the easing of prices is making vendors uncertain."

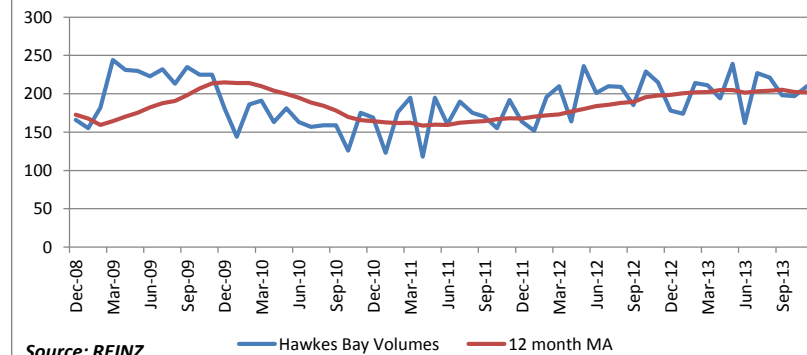
The median price trend remains steady, however, the sales volume trend has eased further and is now one of the weakest sales volumes trends in New Zealand. The days to sell trend has also moved from steady to easing. The overall trend for the region is now easing.

Hawkes Bay Region Trends	Price →			Volumes ↓	Days to Sell →	Overall ↓
	Median Price			Volume Sold		
	Nov-13	Oct-13	Nov-12	Nov-13	Oct-13	Nov-12
Napier City	\$313,750	\$279,000	\$288,500	86	84	90
Hastings City	\$267,500	\$273,850	\$286,500	73	84	88
Hawkes Bay Country	\$270,000	\$380,000	\$236,250	21	7	14
Dannevirke	\$171,250	\$172,500	\$136,000	14	11	11
Hawkes Bay	\$267,500	\$270,000	\$275,000	210	197	215
	Vs...	Oct-13	Nov-12	Vs...	Oct-13	Nov-12
Napier City		12.5%	8.8%		2.4%	-4.4%
Hastings City		-2.3%	-6.6%		-13.1%	-17.0%
Hawkes Bay Country		-28.9%	14.3%		200.0%	50.0%
Dannevirke		-0.7%	25.9%		27.3%	27.3%
Hawkes Bay		-0.9%	-2.7%		6.6%	-2.3%

Hawkes Bay Region Median Price Past 5 Years



Hawkes Bay Region Sales Volumes Past 5 Years



REINZ Manawatu/Wanganui Region Analysis for November 2013

Commentary

Sales volumes fell by 5% across the Manawatu/Wanganui region compared to October, with sales falling in all parts of the region apart from Levin. Compared to November 2012, sales fell by 12% with sales falling by one third in Manawatu Country, 28% in Feilding, and 17% in Palmerston North.

The median price across the region rose by \$4,250 (+2.0%) compared to October with Feilding and Levin seeing an increase but prices falling elsewhere across the region. Compared to November 2012 the median price fell by \$9,500 (-4.2%) with falls across the region, apart from Levin.

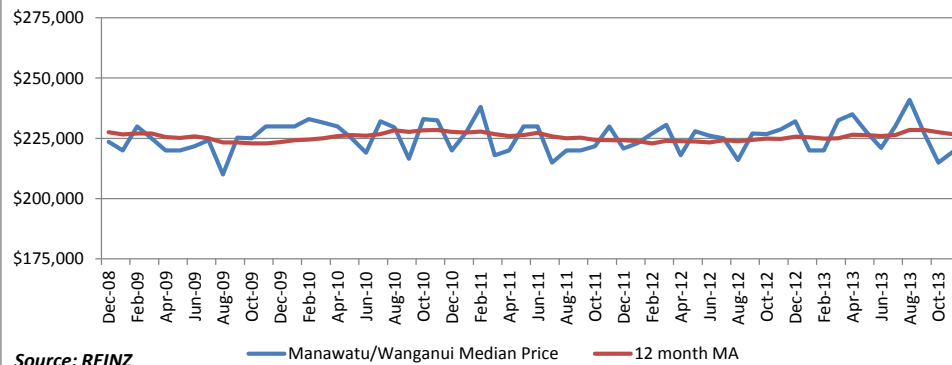
The number of days to sell eased by seven days compared to October, from 37 days in October to 44 days in November. Compared to November 2012 the number of days to sell eased by one day. Over the past 10 years the median number of days to sell across the Manawatu / Wanganui region in November has averaged 39 days.

REINZ Chief Executive, Helen O'Sullivan noted that "Agents report that the new LVR restrictions have impacted on both buyers and sellers with fewer first home buyers active in the market and sellers uncertain as to whether they will sell their property. The spring surge in listings has not met usual expectations."

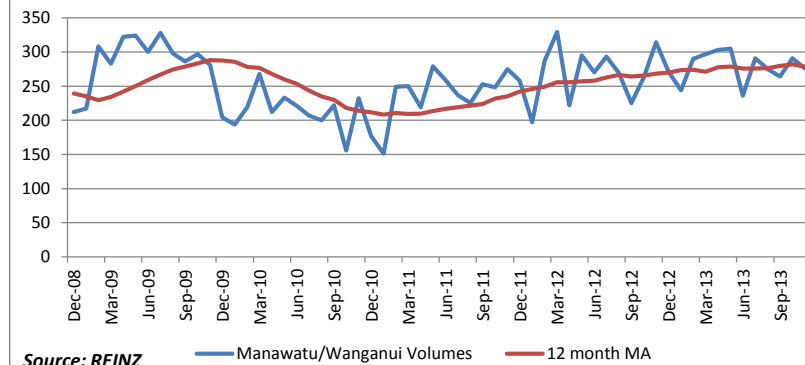
The median price trend continues to be steady, with the days to sell trend moving back to an improving trend from steady. The sales volume trend continues to ease. Overall the trend for the region remains steady.

Manawatu/Wanganui Region Trends	Price →		Volumes ↓	Days to Sell ↑	Overall →	
	Median Price		Volume Sold			
	Nov-13	Oct-13	Nov-12	Nov-13	Oct-13	Nov-12
Palmerston North	\$267,500	\$292,500	\$279,000	112	117	135
Feilding	\$223,500	\$220,000	\$259,000	20	33	28
Levin	\$192,500	\$182,500	\$157,500	41	36	30
Manawatu Country	\$177,000	\$240,000	\$211,500	24	29	36
Wanganui	\$139,000	\$160,000	\$167,000	56	57	51
Manawatu/Wanganui	\$219,250	\$215,000	\$228,750	276	291	314
	Vs...	Oct-13	Nov-12	Vs...	Oct-13	Nov-12
Palmerston North		-8.5%	-4.1%		-4.3%	-17.0%
Feilding		1.6%	-13.7%		-39.4%	-28.6%
Levin		5.5%	22.2%		13.9%	36.7%
Manawatu Country		-26.3%	-16.3%		-17.2%	-33.3%
Wanganui		-13.1%	-16.8%		-1.8%	9.8%
Manawatu/Wanganui		2.0%	-4.2%		-5.2%	-12.1%

Manawatu/Wanganui Region Median Price Past 5 Years



Manawatu/Wanganui Region Sales Volumes Past 5 Years



REINZ Taranaki Region Analysis for November 2013

Commentary

Sales volume for the Taranaki region rose by 3% compared to October with sales increasing in New Plymouth and Bell Block. However, compared to November 2012 sales volumes fell by a quarter with declines recorded right across the region, with Taranaki Country falling by over 35%.

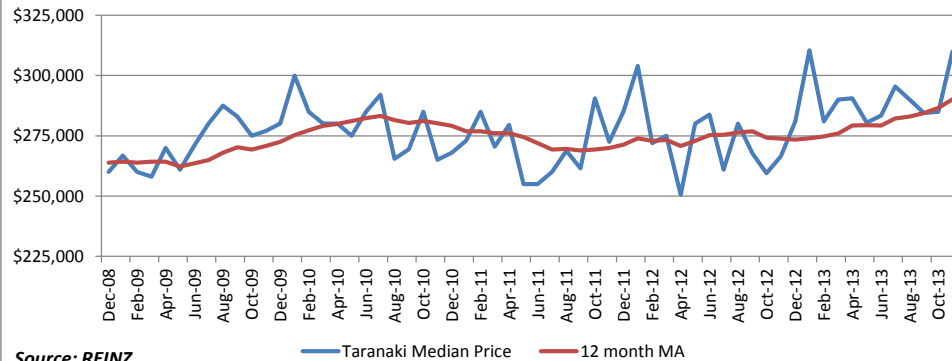
The median price across the region increased by \$43,500 (+16.3%) compared to November 2012, to sit just \$500 below the record high. Compared to October the median price rose by \$25,000 (+8.8%) with pricing rising 23.5% in Taranaki Country but falling in Bell Block and Hawera.

The number of days to sell improved by two days compared to October, from 43 days in October to 41 days in November. Compared to November 2012 the number of days to sell improved by four days. Over the past 10 years the median number of days to sell across the region in November has averaged 39 days.

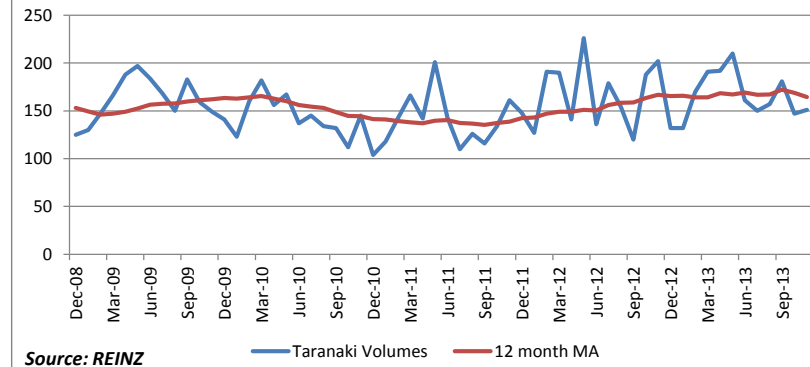
The trend in median price continues to improve, although the volume trend is now easing more aggressively. The days to sell trend is now improving more strongly. However, the overall trend for the region is has now eased to steady.

Taranaki Region Trends	Price			Volumes	Days to Sell	Overall
	Median Price			Volume Sold		
	Nov-13	Oct-13	Nov-12	Nov-13	Oct-13	Nov-12
New Plymouth	\$355,000	\$340,000	\$309,600	75	67	94
Taranaki Country	\$244,000	\$197,500	\$245,000	22	28	34
Bell Block	\$332,500	\$504,500	\$408,000	14	10	15
Hawera	\$222,000	\$256,250	\$205,000	18	24	25
Taranaki	\$310,000	\$285,000	\$266,500	151	147	202
	Vs...			Vs...		
	Oct-13	Nov-12	Oct-13	Nov-12	Oct-13	Nov-12
New Plymouth	4.4%	14.7%	11.9%	-20.2%		
Taranaki Country	23.5%	-0.4%	-21.4%	-35.3%		
Bell Block	-34.1%	-18.5%	40.0%	-6.7%		
Hawera	-13.4%	8.3%	-25.0%	-28.0%		
Taranaki	8.8%	16.3%	2.7%	-25.2%		

Taranaki Region Median Price Past 5 Years



Taranaki Region Sales Volumes Past 5 Years



REINZ Wellington Region Analysis for November 2013

Commentary

The median price for the Wellington region rose by \$15,000 (+3.7%) compared to October to reach a new record high, with prices rising by most in Central Wellington and pricing rising right across the region. Compared to November 2012 the region's median price also rose by \$15,000 (+3.7%) with prices rising the most in Northern Wellington.

Compared to October sales volumes increased by over 15%, with significant rises in Southern, Western, Eastern, Central Wellington and Upper Hutt. Compared to November 2012 sales volumes fell by 6% with all parts of the region other than Upper Hutt seeing declines.

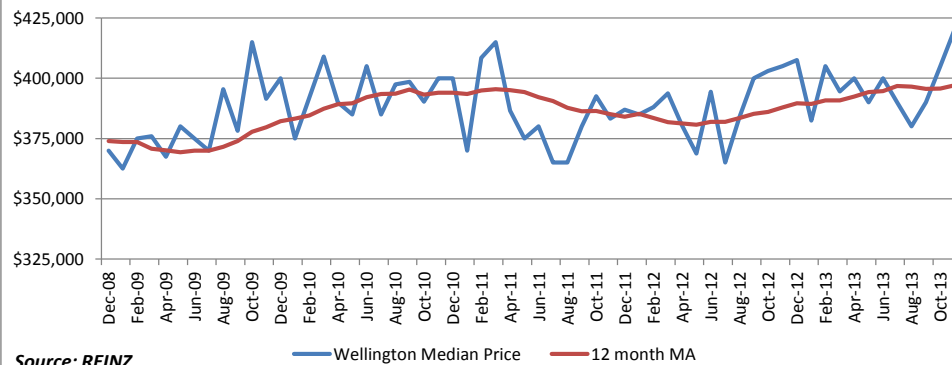
The number of days to sell improved by three days compared to October moving from 32 days in October to 29 days in November. Compared to November 2012 the number of days to sell improved by one day. Over the past 10 years the median number of days to sell in November has averaged 31 days across the region.

REINZ Chief Executive, Helen O'Sullivan noted that "the number of first home buyers active in the Wellington region has remained high compared to other regions with attendances still good at open homes and an adequate number of listings."

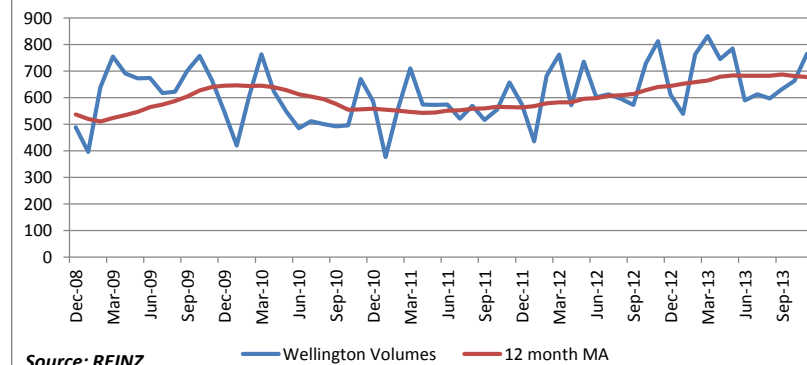
The trend in the median price remains steady, with the volume trend continuing to ease and the days to sell trend continuing to improve. The overall trend for the Wellington region remains steady.

Wellington Region Trends	Price			Volumes	Days to Sell	Overall
	Nov-13	Oct-13	Nov-12	Nov-13	Oct-13	Nov-12
	Median Price			Volume Sold		
Upper Hutt	\$351,000	\$329,000	\$348,000	70	53	66
Hutt Valley	\$370,000	\$355,000	\$350,000	123	139	153
Northern Wellington	\$510,000	\$486,500	\$451,625	83	87	96
Central Wellington	\$526,500	\$443,000	\$480,000	63	49	71
Eastern Wellington	\$585,000	\$567,000	\$580,000	40	30	51
Western Wellington	\$637,500	\$591,000	\$587,000	52	38	53
Southern Wellington	\$561,500	\$525,000	\$530,000	52	33	55
Pukerua Bay / Tawa	\$415,000	\$386,000	\$378,000	85	87	93
Wellington	\$420,000	\$405,000	\$405,000	765	663	813
	Vs...			Vs...		
Upper Hutt		Oct-13	Nov-12		Oct-13	Nov-12
		6.7%	0.9%		32.1%	6.1%
Hutt Valley		4.2%	5.7%		-11.5%	-19.6%
Northern Wellington		4.8%	12.9%		-4.6%	-13.5%
Central Wellington		18.8%	9.7%		28.6%	-11.3%
Eastern Wellington		3.2%	0.9%		33.3%	-21.6%
Western Wellington		7.9%	8.6%		36.8%	-1.9%
Southern Wellington		7.0%	5.9%		57.6%	-5.5%
Pukerua Bay / Tawa		7.5%	9.8%		-2.3%	-8.6%
Wellington		3.7%	3.7%		15.4%	-5.9%

Wellington Region Median Price Past 5 Years



Wellington Region Sales Volumes Past 5 Years



REINZ Nelson/Marlborough Region Analysis for November 2013

Commentary

The median price across the region rose by \$34,050 (+10.5%) compared to November 2012 with prices rising by 10% or more in Nelson and Richmond. Compared to October the median price fell by \$5,950 (-1.6%) with prices falling in Motueka and Marlborough/Kaikoura, but rising in Richmond and Nelson City.

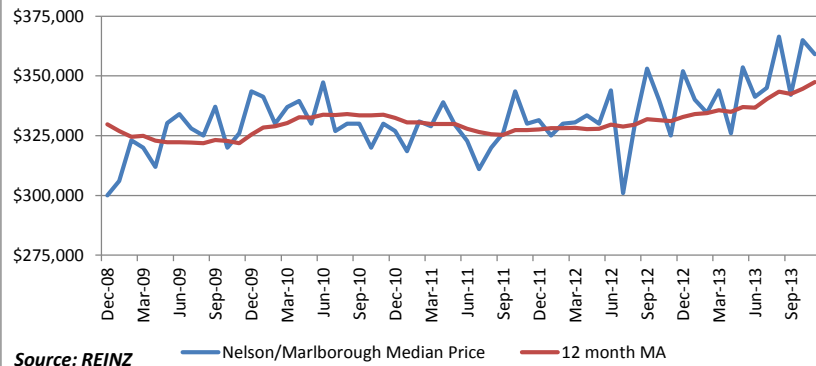
Sales volume compared to October fell 6.4% with a more than 30% fall in Nelson. Compared to November 2012 sales volumes fell almost 18%, with sales falling 18% in Nelson and by almost 30% in Marlborough/Kaikoura. Only Richmond saw an increase in sales compared to November 2012.

The number of days to sell eased by six days compared to October, from 28 days in October to 34 days in November. Compared to November 2012 the number of days to sell improved by two days. Over the past 10 years the average number of days to sell in November across the region has been 39 days.

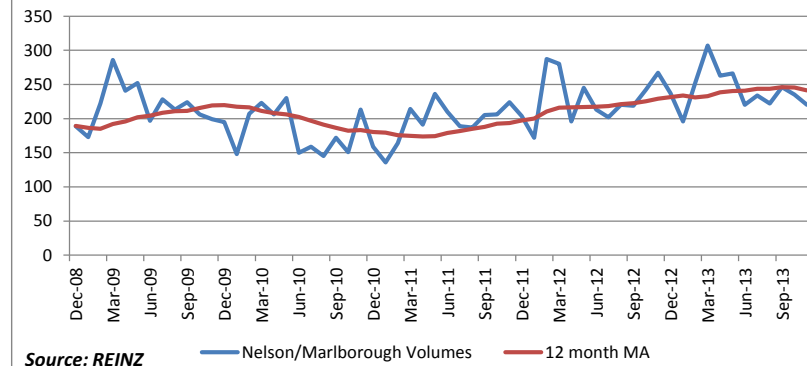
The median price trend continues to improve, although the volume trend continues to ease. The days to sell trend continues to improve more strongly. The overall trend for the region continues to improve.

Nelson/Marlborough Region Trends			Price ↗	Volumes ↘	Days to Sell ↕	Overall ↗
	Median Price			Volume Sold		
	Nov-13	Oct-13	Nov-12	Nov-13	Oct-13	Nov-12
Nelson City	\$372,500	\$366,000	\$335,000	72	103	88
Richmond	\$460,000	\$402,000	\$418,000	27	25	25
Motueka	\$340,000	\$395,000	\$317,000	23	15	25
Marlborough/Kaikoura	\$288,500	\$322,025	\$300,000	80	76	114
Nelson/Marlborough	\$359,050	\$365,000	\$325,000	220	235	267
	Vs...	Oct-13	Nov-12	Vs...	Oct-13	Nov-12
Nelson City		1.8%	11.2%		-30.1%	-18.2%
Richmond		14.4%	10.0%		8.0%	8.0%
Motueka		-13.9%	7.3%		53.3%	-8.0%
Marlborough/Kaikoura		-10.4%	-3.8%		5.3%	-29.8%
Nelson/Marlborough		-1.6%	10.5%		-6.4%	-17.6%

Nelson/Marlborough Region Median Price Past 5 Years



Nelson/Marlborough Region Sales Volumes Past 5 Years



REINZ Canterbury/Westland Region Analysis for November 2013

Commentary

Sales volume across the region fell by two sales compared to October, although with considerable variation across the region. Compared to November 2012 sales volume fell by 1.4% with falls right across the region, apart from Christchurch, which saw a 3.6% rise.

The median price increased by \$44,750 (+13.0%) compared to November 2012 to reach a new record high, the seventh this year. Compared to October the median price increased by \$9,750 (+2.6%) with only Rangiora and West Coast seeing a fall in prices.

REINZ Regional Director, Tony McPherson commented that "the new LVR restrictions appear having an effect with estimates that up to half the first home buyers have exited the market. Investors continue to be active in the market, particularly with 'as is where is' properties. Listings and supply is rising slowly and maybe due in part of the completion of EQC repairs, allowing properties to be listed for sale."

The number of days to sell eased by three days, from 24 days in October to 27 days in November. Compared to November 2012 the number of days to sell improved by one day. Over the past 10 years the number of days to sell in the Canterbury/Westland region has averaged 31 days.

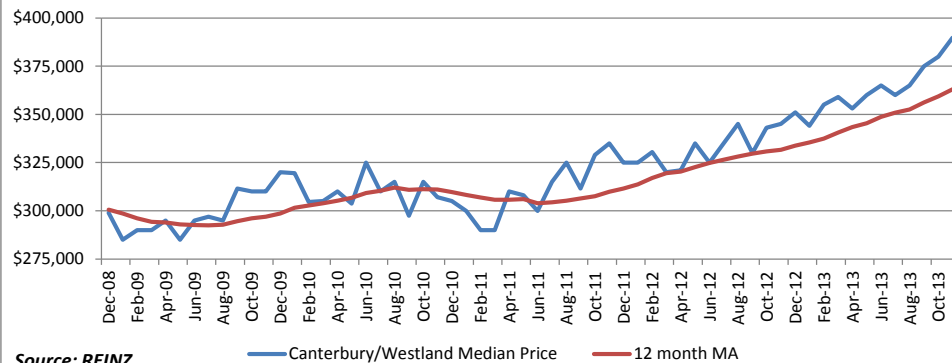
The median price trend is now improving more strongly, although the sales volume trend continues to ease. The days to sell trend is improving strongly, with the overall trend for the region continuing to improve.

Canterbury/Westland Region Trends

	Price ↑			Volumes ↓	Days to Sell ↑	Overall ↑
	Median Price			Volume Sold		
	Nov-13	Oct-13	Nov-12	Nov-13	Oct-13	Nov-12
Christchurch	\$404,000	\$395,500	\$367,000	579	566	559
Rangiora	\$370,000	\$428,000	\$361,000	31	22	35
North Canterbury	\$416,963	\$401,000	\$363,500	28	25	32
Mid-Canterbury	\$293,500	\$285,000	\$287,000	36	49	52
Timaru	\$260,000	\$255,000	\$239,000	58	57	76
South Canterbury	\$230,000	\$209,500	\$215,000	39	36	45
West Coast	\$205,500	\$207,500	\$190,000	25	32	29
Canterbury/Westland	\$389,750	\$380,000	\$345,000	888	890	901
	Vs...	Oct-13	Nov-12	Vs...	Oct-13	Nov-12
Christchurch		2.1%	10.1%		2.3%	3.6%
Rangiora		-13.6%	2.5%		40.9%	-11.4%
North Canterbury		4.0%	14.7%		12.0%	-12.5%
Mid-Canterbury		3.0%	2.3%		-26.5%	-30.8%
Timaru		2.0%	8.8%		1.8%	-23.7%
South Canterbury		9.8%	7.0%		8.3%	-13.3%
West Coast		-1.0%	8.2%		-21.9%	-13.8%
Canterbury/Westland		2.6%	13.0%		-0.2%	-1.4%

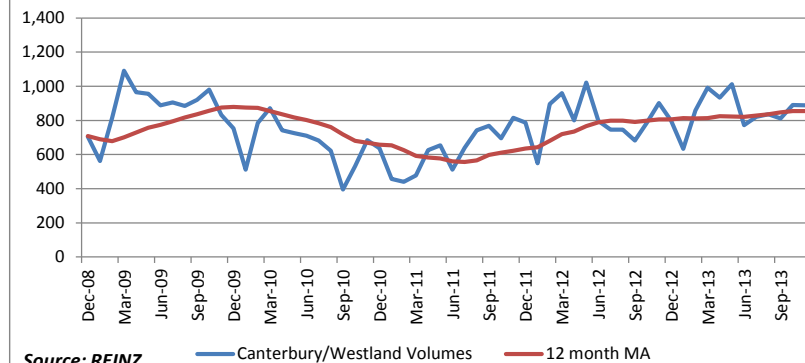
Canterbury/Westland Region Median Price

Past 5 Years



Canterbury/Westland Region Sales Volumes

Past 5 Years



REINZ Central Otago Lakes Region Analysis for November 2013

Commentary

Sales volume for the Central Otago Lakes Region increased by 6.4% compared to October, with sales rising 31% in Central but falling by 22% in Queenstown. Compared to November 2012 sales fell 5.6%, with sales falling by a third in Queenstown but rising by more than 20% in Central.

The median price across the region increased by \$65,000 (+15.3%) compared to November 2012, with prices rising by almost 35% in Queenstown. Compared to October prices rose by \$4,327 (+0.9%) with prices steady in Central but rising by almost 12% in Queenstown.

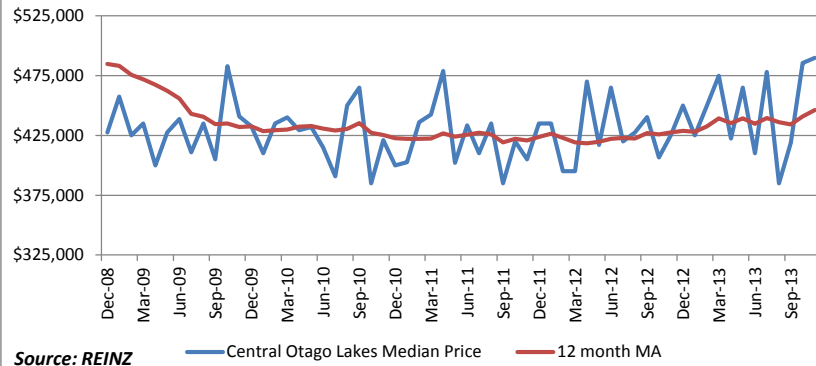
The number of days to sell was steady at 49 days compared to October. Compared to November 2012 the number of days to sell eased by one day. Over the past 10 years the median number of days to sell during November has averaged 46 days.

REINZ Chief Executive, Helen O'Sullivan commented that "agents report that there are definitely fewer first home buyers in the market, and while there is good interest from investors they are quite firm on value. Across the rest of the market there appears to be good buyer interest."

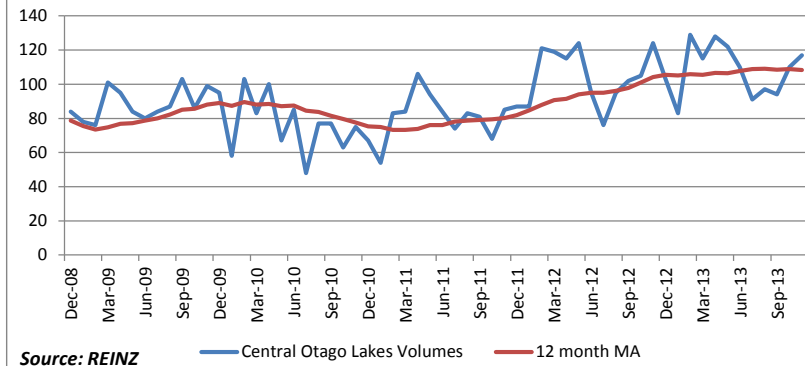
The median price trend is now improving, with the days to sell trend remaining steady. The volume trend continues to ease. Overall the trend for the region remains steady.

Central Otago Lakes Region Trends			Price ↗	Volumes ↘	Days to Sell →	Overall →
Median Price			Volume Sold			
	Nov-13	Oct-13	Nov-12	Nov-13	Oct-13	Nov-12
Central	\$425,000	\$425,000	\$335,000	77	59	64
Queenstown	\$642,500	\$575,000	\$476,500	40	51	60
Central Otago Lakes	\$490,000	\$485,673	\$425,000	117	110	124
	Vs...	Oct-13	Nov-12	Vs...	Oct-13	Nov-12
Central		0.0%	26.9%		30.5%	20.3%
Queenstown		11.7%	34.8%		-21.6%	-33.3%
Central Otago Lakes		0.9%	15.3%		6.4%	-5.6%

Central Otago Lakes Region Median Price Past 5 Years



Central Otago Lakes Region Sales Volumes Past 5 Years



REINZ Otago Region Analysis for November 2013

Commentary

The median price across Otago fell by \$8,000 (-3.2%) compared with October, with prices barely moving in Dunedin, but rising in North and South Otago. Compared to November 2012 the median price fell by \$16,000 (-6.2%) with prices falling in North and South Otago, but rising slightly in Dunedin.

Sale volumes fell 15% compared to October, down 23.5% in Dunedin, but up in North and South Otago. Compared to November 2012 sales volumes fell 27% with a drop of more than 30% in Dunedin and steady sales in South Otago.

The number of days to sell in Otago eased by five days compared to October, from 29 days in October to 34 days in November. Compared to November 2012 the number of days to sell eased by six days. Over the past 10 years the number of days to sell in November for the Otago region has been 30 days.

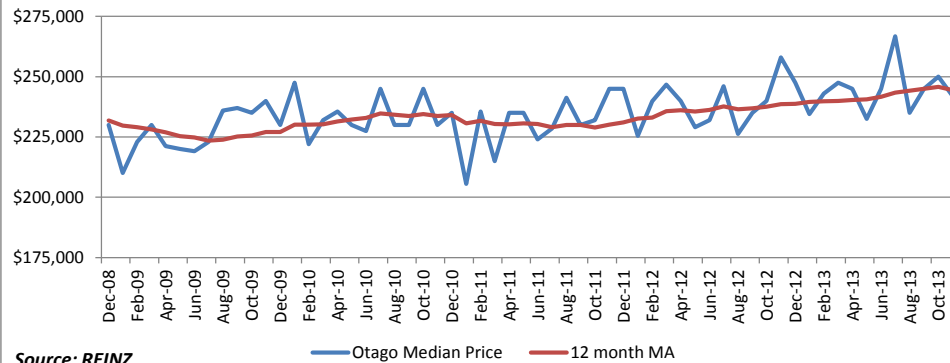
REINZ Chief Executive, Helen O'Sullivan commented that "agents report that there are fewer first home buyers in the market, and while attendances at open homes are higher than last month, they are lower than pre October levels. The number of listings is on the rise, although vendor expectations are in places higher than the market."

The trend in the median price is now steady, however, the trend in sales volume and days to sell continue to ease. The overall trend for Otago is now easing.

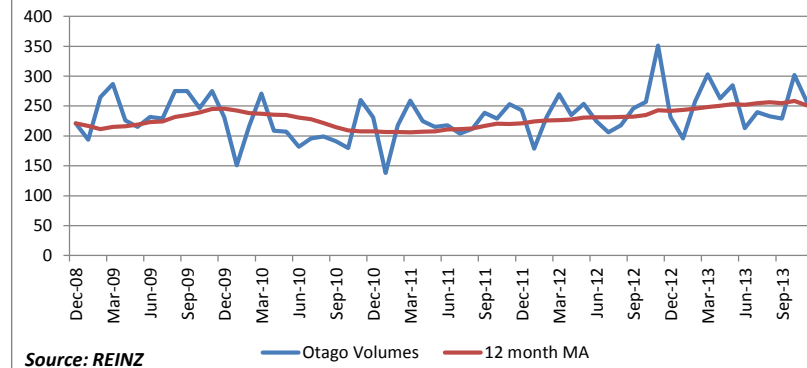
Otago Region Trends

	Price		Volumes	Days to Sell	Overall	
	→		↘	↘	↘	
	Median Price			Volume Sold		
	Nov-13	Oct-13	Nov-12	Nov-13	Oct-13	Nov-12
Dunedin	\$278,500	\$277,500	\$275,000	186	243	270
North Otago	\$212,500	\$192,500	\$221,000	41	38	39
South Otago	\$140,000	\$102,000	\$175,000	29	16	29
Otago	\$242,000	\$250,000	\$258,000	257	302	351
	Vs...	Oct-13	Nov-12	Vs...	Oct-13	Nov-12
Dunedin		0.4%	1.3%		-23.5%	-31.1%
North Otago		10.4%	-3.8%		7.9%	5.1%
South Otago		37.3%	-20.0%		81.3%	0.0%
Otago		-3.2%	-6.2%		-14.9%	-26.8%

Otago Region Median Price Past 5 Years



Otago Region Sales Volumes Past 5 Years



REINZ Southland Region Analysis for November 2013

Commentary

The median price across Southland rose by \$10,250 (+5.7%) compared to October, with a 26% increase in Invercargill, although there was a noticeable fall for Invercargill in October. Compared to November 2012 the median price fell by \$7,500 (-3.8%) with prices in Invercargill prices falling 4%, although Gore's prices rose 3.3%.

Sales volumes rose by 8% compared to October, with sales up across the region. Compared to November 2012 sales volumes fell almost 6%, with sales falling almost 16% in Invercargill and by almost 8% in Gore.

The number of days to sell in Southland fell by 11 days compared to October, from 29 days in October to 40 days in November. Compared to November 2012 the number of days to sell eased by six days. Over the past 10 years the number of days to sell in November for the Southland region has been 29 days.

REINZ Chief Executive, Helen O'Sullivan commented that "the LVR restrictions has seen fewer first home buyers active in the market, although investors are taking more interest. Listings remain in plentiful supply and vendors are realistic about price expectations."

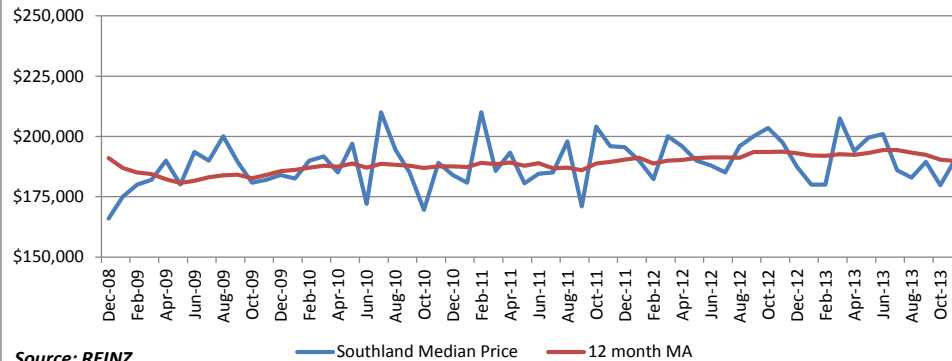
The median price trend is now easing. Both the sales volume and days to sell trends are now falling, with the overall trend for the region continuing to ease.

Southland Region Trends

	Price			Volumes	Days to Sell	Overall
	Median Price			Volume Sold		
	Nov-13	Oct-13	Nov-12	Nov-13	Oct-13	Nov-12
Invercargill	\$213,750	\$170,000	\$222,500	92	85	109
Gore	\$173,000	\$189,000	\$167,500	24	23	26
Southland	\$190,000	\$179,750	\$197,500	147	136	156
	Vs...	Oct-13	Nov-12	Vs...	Oct-13	Nov-12
Invercargill		25.7%	-3.9%		8.2%	-15.6%
Gore		-8.5%	3.3%		4.3%	-7.7%
Southland		5.7%	-3.8%		8.1%	-5.8%

Southland Region Median Price

Past 5 Years



Southland Region Sales Volumes

Past 5 Years

