

## REINZ Auckland Region Analysis for April 2015

### Commentary





Sales volume in the Auckland region fell by 25% compared to March, in line with the seasonal trend at this time of the year. Compared to April 2014, sales rose by 25% across the region with rises of 53% in Rodney and 44% in Outer Auckland. Within the urban area sales were strongest in North Shore followed by Auckland City.

Compared to April 2014 the median price increased by \$108,500 (+17.7%), with prices increasing the most in North Shore, Outer Auckland and Rodney. The region's median price was steady at \$720,000 compared to March, although prices by rose by 7% in North Shore.

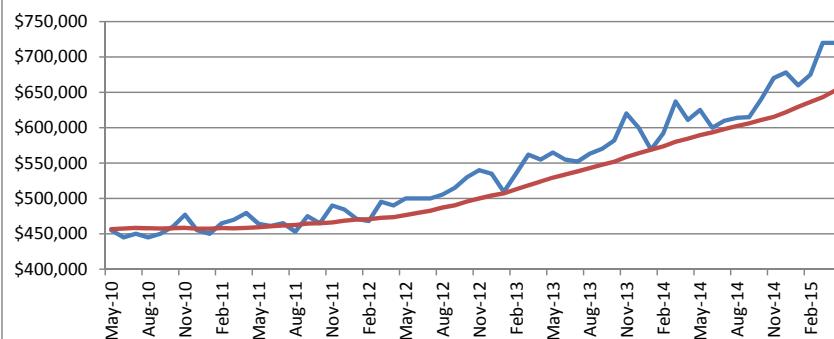
Auckland's median days to sell was steady at 30 days compared to March and April 2014. Over the past 10 years the number of days to sell in April has averaged 33 days in the Auckland region.

REINZ Chief Executive, Colleen Milne noted that, "the Auckland region continues to see strong demand from all types of property buyers and low levels of new listings. Vendor expectations are continuing to move higher across the region, with an increasing number of suburbs seeing the median price above \$1 million. "

The trend in the median price continues to improve, although the volume trend continues to ease. The days to sell trend remains steady. The overall trend for the region is steady.

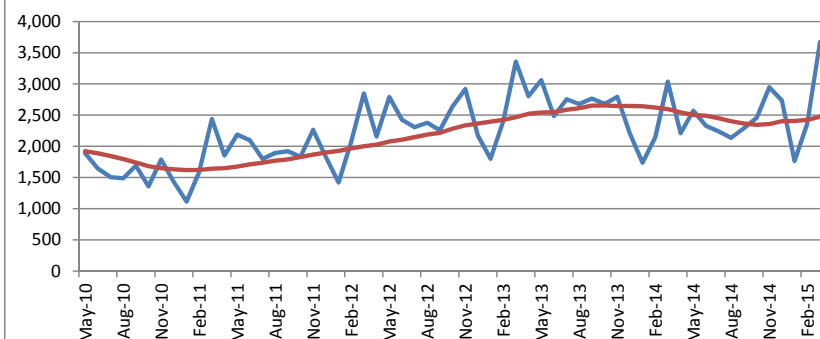
Auckland Region Trends			Price 	Volumes 	Days to Sell 	Overall 
Median Price			Volume Sold			
	Apr-15	Mar-15	Apr-14	Apr-15	Mar-15	Apr-14
North Shore City	\$925,000	\$865,000	\$735,000	507	690	409
Waitakere City	\$633,500	\$642,500	\$550,000	344	485	318
Auckland City	\$789,000	\$850,000	\$699,000	880	1,139	711
Manukau City	\$689,000	\$682,000	\$586,000	527	690	432
<b>Metro Auckland</b>	<b>\$745,000</b>	<b>\$742,250</b>	<b>\$631,750</b>	<b>2,375</b>	<b>3,172</b>	<b>1,944</b>
Rodney District	\$691,500	\$698,000	\$565,000	204	293	133
Outer Auckland	\$579,500	\$597,500	\$465,000	384	500	266
<b>Auckland Region</b>	<b>\$720,000</b>	<b>\$720,000</b>	<b>\$611,500</b>	<b>2,759</b>	<b>3,672</b>	<b>2,210</b>
Vs...			Mar-15	Apr-14	Mar-15	Apr-14
North Shore City			6.9%	25.9%	-26.5%	24.0%
Waitakere City			-1.4%	15.2%	-29.1%	8.2%
Auckland City			-7.2%	12.9%	-22.7%	23.8%
Manukau City			1.0%	17.6%	-23.6%	22.0%
<b>Metro Auckland</b>			<b>0.4%</b>	<b>17.9%</b>	<b>-25.1%</b>	<b>22.2%</b>
Rodney District			-0.9%	22.4%	-30.4%	53.4%
Outer Auckland			-3.0%	24.6%	-23.2%	44.4%
<b>Auckland Region</b>			<b>0.0%</b>	<b>17.7%</b>	<b>-24.9%</b>	<b>24.8%</b>

### Auckland Region Median Price Past 5 Years



Source: REINZ

### Auckland Region Sales Volumes Past 5 Years



Source: REINZ

## REINZ Northland Region Analysis for April 2015

### Commentary

Sales volume in Northland rose by 68% compared to April 2014, with volumes rising by 100% in Whangarei County and 81% in Whangarei City. Compared to March, sales volumes rose 15% across the region, with sales rising 17% in Kerikeri and 13% in Whangarei City.

The median price across the region rose by \$26,250 (+8.2%) compared to March, with prices falling in the main centres, but rising elsewhere across the region. Compared to April 2014, the median price rose \$1,750 (+0.5%) with prices down slightly in Whangarei City and Whangarei County, but rising across the rest of the region.

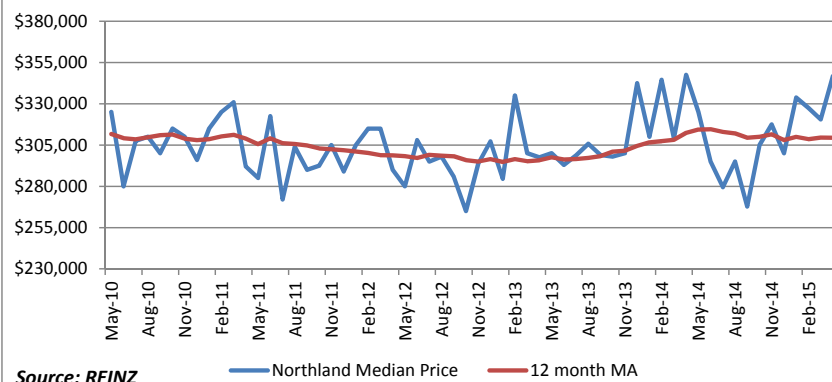
The number of days to sell improved by eight days, from 68 days in March to 60 days in April. The number of days to sell improved by five days compared to April 2014. Over the past 10 years the average number of days to sell during April for Northland has been 57 days.

REINZ Chief Executive, Colleen Milne noted that, "momentum in the Northland region is rising with strong increases in both the median price and sales volumes over the past few months. Demand is rising in Whangarei and the Bay of Islands in particular, with noticeable numbers of buyers in the market."

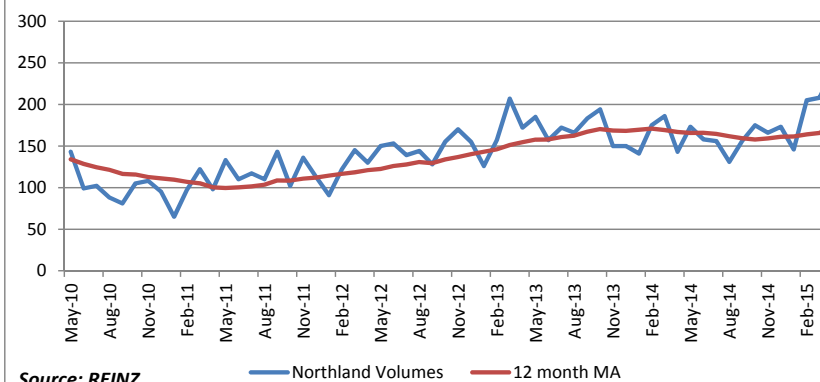
The trend in medium price is now easing, although the trend in sales volume is now rising. The days to sell trend continues to fall, although the overall trend for the region is now steady.

Northland Region Trends			Price ↓	Volumes ↑	Days to Sell ↓	Overall →
Median Price			Volume Sold			
	Apr-15	Mar-15	Apr-14	Apr-15	Mar-15	Apr-14
Whangarei City	\$282,500	\$295,000	\$290,000	96	85	53
Whangarei County	\$434,750	\$456,500	\$435,000	38	34	19
Otamatea County	\$420,000	\$470,000	\$455,000	21	23	13
Kerikeri	\$409,500	\$475,000	\$477,500	27	23	20
<b>Northland</b>	<b>\$346,750</b>	<b>\$320,500</b>	<b>\$345,000</b>	<b>240</b>	<b>208</b>	<b>143</b>
Vs...						
		Mar-15	Apr-14		Mar-15	Apr-14
Whangarei City		-4.2%	-2.6%		12.9%	81.1%
Whangarei County		-4.8%	-0.1%		11.8%	100.0%
Otamatea County		-10.6%	-7.7%		-8.7%	61.5%
Kerikeri		-13.8%	-14.2%		17.4%	35.0%
<b>Northland</b>		<b>8.2%</b>	<b>0.5%</b>		<b>15.4%</b>	<b>67.8%</b>

### Northland Region Median Price Past 5 Years



### Northland Region Sales Volumes Past 5 Years



## REINZ Waikato/Bay of Plenty Region Analysis for April 2015

### Commentary

Sales volumes compared to April 2014 rose 53%, with Taupo increasing by 166%, Waikato Country by 82% and Eastern BOP Country by 71%. Compared to March, sales across the region fell 12%, although sales in Taupo increased by 25% and by 4% in Eastern BOP Country.

The median price across the region rose \$10,000 (+2.9%) compared to March with prices rising 7% in Hamilton, 6% in Gisborne and 3% in Rotorua. Compared to April 2014 the median price rose by \$2,000 (+0.6%) with prices rising 10% in Mt Maunganui/Papamoa, 9% in Rotorua and 7% in Tauranga.

The number of days to sell eased by three days, from 39 days in March to 42 days in April. The number of days to sell improved by three days compared to April 2014. Over the past 10 years the average number of days to sell during April for the region has been 49 days.

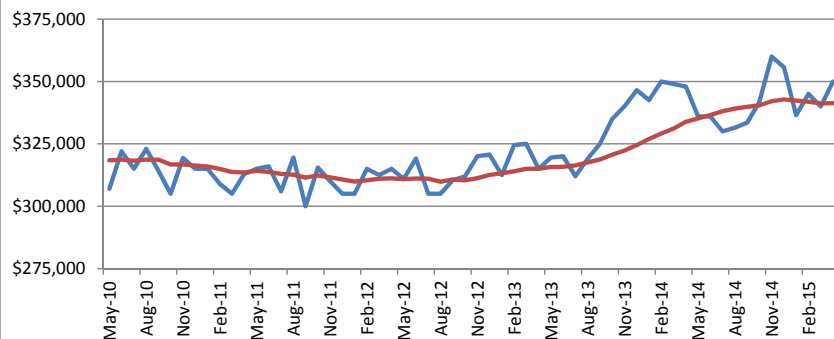
REINZ Regional Director, Philip Searle noted that "sales volumes across the region have become noticeably stronger, with a solid upward trend, although prices remain somewhat patchy. Attendances at open homes are still strong and there has been an increase in the number of listings available providing buyers with more choice."

The volume trend has now moved from steady to improving, although the median price trend is still easing. The days to sell trend is also still easing. The overall trend for the region has moved from easing to steady.

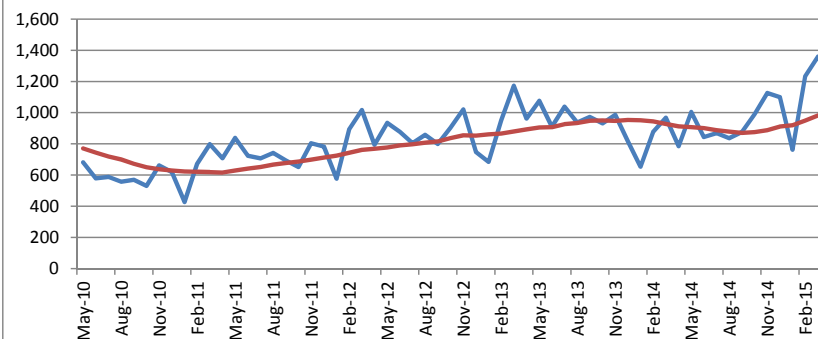
### Waikato/Bay of Plenty Region Trends

Waikato/Bay of Plenty Region Trends			Price ⬇️	Volumes ⬆️	Days to Sell ➡️	Overall ➡️
Median Price			Volume Sold			
	Apr-15	Mar-15	Apr-14	Apr-15	Mar-15	Apr-14
Hamilton City	\$375,000	\$350,000	\$360,500	296	329	204
Waikato Country	\$261,250	\$265,000	\$262,500	240	277	132
Tauranga	\$386,000	\$432,000	\$360,064	144	184	114
Mt Maunganui/Papamoa	\$495,000	\$517,000	\$450,000	103	128	99
Rotorua	\$269,000	\$262,550	\$246,000	83	106	49
Taupo	\$332,000	\$350,000	\$370,000	85	68	32
Eastern BOP Country	\$258,000	\$260,000	\$315,000	53	51	31
Gisborne	\$238,500	\$225,000	\$240,000	44	61	33
Waikato/Bay of Plenty	\$350,000	\$340,000	\$348,000	1,203	1,360	785
	Vs...	Mar-15	Apr-14	Vs...	Mar-15	Apr-14
Hamilton City		7.1%	4.0%		-10.0%	45.1%
Waikato Country		-1.4%	-0.5%		-13.4%	81.8%
Tauranga		-10.6%	7.2%		-21.7%	26.3%
Mt Maunganui/Papamoa		-4.3%	10.0%		-19.5%	4.0%
Rotorua		2.5%	9.3%		-21.7%	69.4%
Taupo		-5.1%	-10.3%		25.0%	165.6%
Eastern BOP Country		-0.8%	-18.1%		3.9%	71.0%
Gisborne		6.0%	-0.6%		-27.9%	33.3%
Waikato/Bay of Plenty		2.9%	0.6%		-11.5%	53.2%

**Waikato/BOP Region Median Price**  
Past 5 Years



**Waikato/BOP Region Sales Volumes**  
Past 5 Years



## REINZ Hawkes Bay Region Analysis for April 2015

### Commentary

Sales volumes in Hawkes Bay rose 39% compared to April 2014, with sales rising 62% in Hastings and 52% in Napier. Compared to March, sales volumes fell 16%, with sales rising 8% in Hastings, but falling 13% in Napier, 50% in Dannevirke and 63% in Hawkes Bay Country.

The median price rose \$36,000 (+13.4%) compared to April 2014 with prices rising 20% in Napier and 6% in Hastings, but falling 29% in Hawkes Bay Country. Compared to March the median price rose \$30,000 (+10.9%) with prices rising 17% in Napier and 7% in Hastings, although falling 26% in Dannevirke and 53% in Hawkes Bay Country.

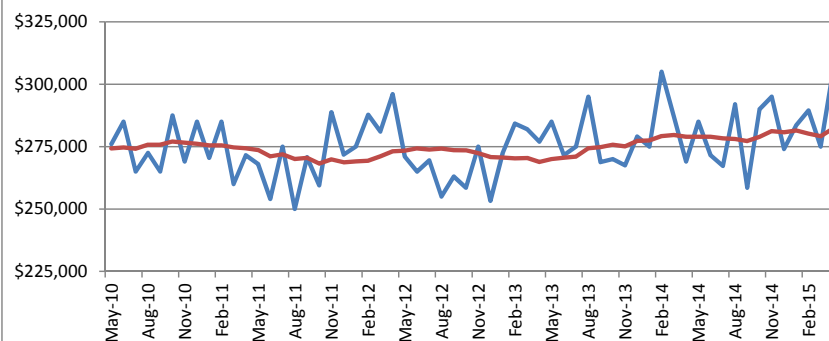
The median days to sell for Hawkes Bay eased by two days compared to March, from 45 days in March to 47 days in April. The number of days to sell was improved by seven days compared to April 2014. Over the past 10 years the median number of days to sell for the Hawkes Bay region in April has been 47 days.

REINZ Chief Executive, Colleen Milne noted that, "there has been an increase in first home buyers in the market, indicating that buyers have a bit more confidence currently. While there has been an increase in the number of listings in higher price brackets the situation in lower price backers remains tight."

The median price trend is now easing, along with the sales volume trend. The days to sell trend is now steady, although the overall trend for the region remains easing.

Hawkes Bay Region Trends			Price ↓	Volumes ↓	Days to Sell →	Overall ↓
			Median Price		Volume Sold	
	Apr-15	Mar-15	Apr-14	Apr-15	Mar-15	Apr-14
Napier City	\$340,000	\$291,500	\$282,500	91	104	60
Hastings City	\$307,500	\$287,500	\$290,000	86	80	53
Hawkes Bay Country	\$130,000	\$277,250	\$183,500	9	24	11
Dannevirke	\$119,000	\$161,500	\$123,500	10	20	14
<b>Hawkes Bay</b>	<b>\$305,000</b>	<b>\$275,000</b>	<b>\$269,000</b>	<b>206</b>	<b>245</b>	<b>148</b>
	Vs...	Mar-15	Apr-14	Vs...	Mar-15	Apr-14
Napier City		16.6%	20.4%		-12.5%	51.7%
Hastings City		7.0%	6.0%		7.5%	62.3%
Hawkes Bay Country		-53.1%	-29.2%		-62.5%	-18.2%
Dannevirke		-26.3%	-3.6%		-50.0%	-28.6%
<b>Hawkes Bay</b>		<b>10.9%</b>	<b>13.4%</b>		<b>-15.9%</b>	<b>39.2%</b>

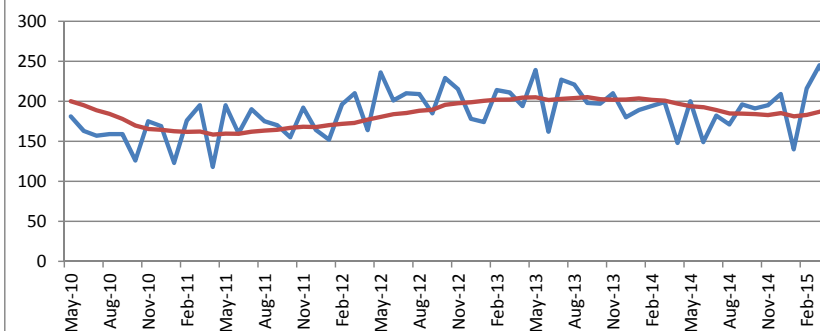
### Hawkes Bay Region Median Price Past 5 Years



Source: REINZ

— Hawkes Bay Median Price — 12 month MA

### Hawkes Bay Region Sales Volumes Past 5 Years



Source: REINZ

— Hawkes Bay Volumes — 12 month MA

## REINZ Manawatu/Wanganui Region Analysis for April 2015

### Commentary

Sales volumes rose 30% compared to April 2014, with rises of 44% in Levin, 34% in Palmerston North and 32% in Feilding. Compared to March sales volumes fell 7%, although sales rose 32% in Feilding and were steady in Palmerston North.

The median price across the region fell \$4,000 (-1.8%) compared to March, with prices falling 2% in Wanganui, 11% in Palmerston North and 12% in Levin. Compared to April the median price fell \$7,355 (-3.2%), with prices rising 23% in Feilding and 5% in Manawatu Country, but falling in Levin, Palmerston North and Wanganui.

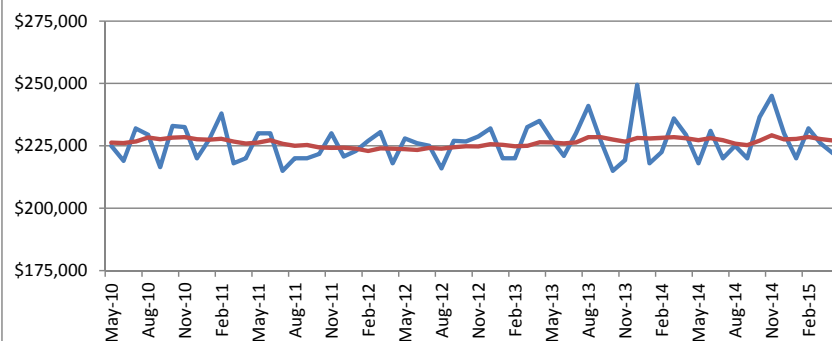
The number of days to sell eased by eight days compared to March, from 45 days in March to 53 days in April. Compared to April 2014 the number of days to sell also eased by eight days. Over the past 10 years the median number of days to sell across the Manawatu/Wanganui region in April has averaged 46 days.

REINZ Chief Executive, Colleen Milne noted that "there are generally fewer buyers in the market than a month ago, with the number of listings also falling. This is putting pressure on buyer choice and has seen an increase in the numbers attending open homes."

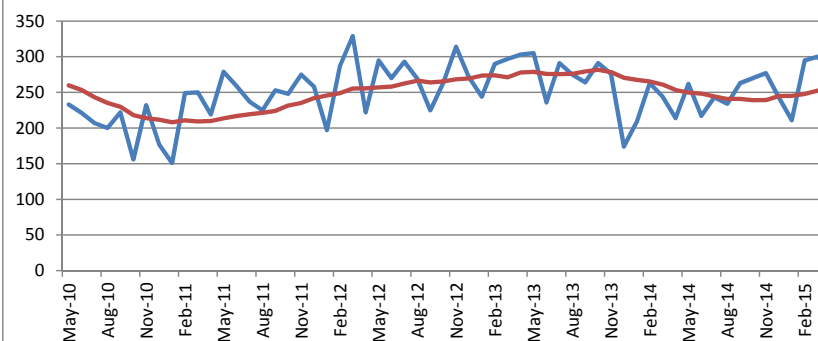
The median price trend continues to ease, although the volume trend is now steady. The days to sell trend continues to ease. The overall trend for the region remains easing.

Manawatu/Wanganui Region Trends			Price ↓	Volumes →	Days to Sell ↓	Overall ↓
Median Price			Volume Sold			
	Apr-15	Mar-15	Apr-14	Apr-15	Mar-15	Apr-14
Palmerston North	\$268,500	\$301,500	\$288,250	114	114	85
Feilding	\$283,000	\$282,500	\$229,355	37	28	28
Levin	\$176,000	\$200,000	\$195,000	36	47	25
Manawatu Country	\$182,000	\$250,000	\$174,000	23	25	18
Wanganui	\$147,500	\$150,500	\$176,500	44	52	34
<b>Manawatu/Wanganui</b>	<b>\$222,000</b>	<b>\$226,000</b>	<b>\$229,355</b>	<b>279</b>	<b>300</b>	<b>214</b>
Vs...			Mar-15	Apr-14	Mar-15	Apr-14
Palmerston North			-10.9%	-6.9%	0.0%	34.1%
Feilding			0.2%	23.4%	32.1%	32.1%
Levin			-12.0%	-9.7%	-23.4%	44.0%
Manawatu Country			-27.2%	4.6%	-8.0%	27.8%
Wanganui			-2.0%	-16.4%	-15.4%	29.4%
<b>Manawatu/Wanganui</b>			<b>-1.8%</b>	<b>-3.2%</b>	<b>-7.0%</b>	<b>30.4%</b>

**Manawatu/Wanganui Region Median Price**  
Past 5 Years



**Manawatu/Wanganui Region Sales Volumes**  
Past 5 Years



## REINZ Taranaki Region Analysis for April 2015

### Commentary

Sales volume for the Taranaki region rose by 19% compared to April 2014 with sales up 65% in Taranaki Country, 8% in New Plymouth and 5% in Hawera. Compared to March sales volumes fell by 17% with sales up 11% in Hawera, but falling 20% in Taranaki Country, 25% in New Plymouth and 46% in Bell Block.

The median price across the region fell by \$12,500 (-4.0%) compared to April 2014, with prices up 1% in Hawera, but falling 4% in New Plymouth and 16% in Taranaki Country. Compared to March the median price fell by \$24,500 (-7.6%) with prices rising 18% in Hawera, but falling 4% in Bell Block and New Plymouth.

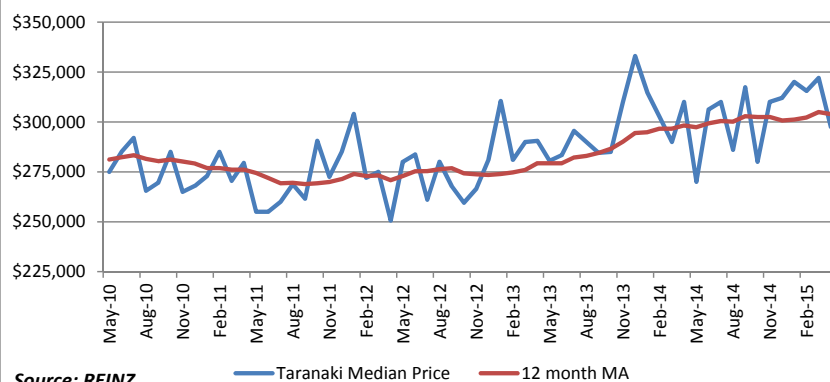
The number of days to sell eased by 13 days compared to March, from 38 days in March to 51 days in April. Compared to April 2014 the number of days to sell eased by three days. Over the past 10 years the median number of days to sell across the region in April has averaged 44 days.

REINZ Chief Executive, Colleen Milne noted that "the Taranaki market has seen some strong buyer activity, particularly in the mid-price range, although the number of sales has pulled back from the number recorded in March. Listings remain in reasonable supply, although the number of sales is exceeding the number of new listings."

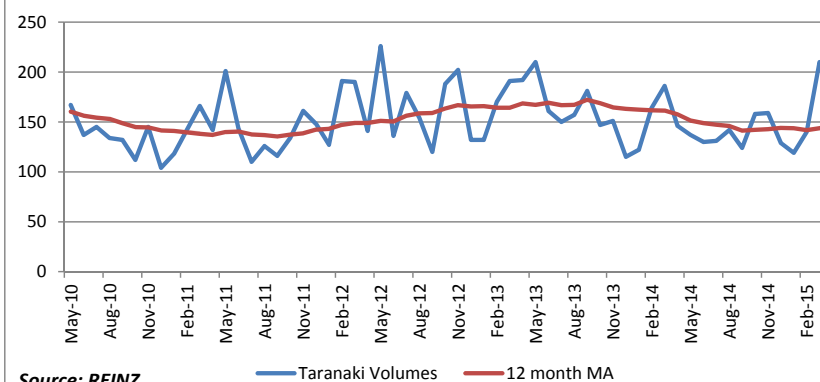
The median price trend continues to ease, although the days to sell trend is now steady. The volume trend continues to fall. The overall trend for the region continues to ease.

Taranaki Region Trends			Price ↓	Volumes ↓	Days to Sell →	Overall ↓
			Median Price		Volume Sold	
			Apr-15	Mar-15	Apr-14	Apr-15
New Plymouth	\$347,000	\$360,000	\$359,500	83	111	77
Taranaki Country	\$206,500	\$240,000	\$245,000	28	35	17
Bell Block	\$342,500	\$355,000	\$442,500	12	22	16
Hawera	\$260,000	\$220,000	\$257,000	21	19	20
<b>Taranaki</b>	<b>\$297,500</b>	<b>\$322,000</b>	<b>\$310,000</b>	<b>174</b>	<b>210</b>	<b>146</b>
Vs...			Mar-15	Apr-14	Mar-15	Apr-14
New Plymouth			-3.6%	-3.5%	-25.2%	7.8%
Taranaki Country			-14.0%	-15.7%	-20.0%	64.7%
Bell Block			-3.5%	-22.6%	-45.5%	-25.0%
Hawera			18.2%	1.2%	10.5%	5.0%
<b>Taranaki</b>			<b>-7.6%</b>	<b>-4.0%</b>	<b>-17.1%</b>	<b>19.2%</b>

### Taranaki Region Median Price Past 5 Years



### Taranaki Region Sales Volumes Past 5 Years



## REINZ Wellington Region Analysis for April 2015

### Commentary

The median price for the Wellington region fell by \$3,750 (-0.9%) compared to April 2014, with prices rising in Pukerua Bay/Tawa, Southern Wellington and Upper Hutt but falling across the rest of the region. Compared to March the median price fell \$9,750 (-2.3%) with Upper Hutt and Southern Wellington seeing price increases.

Compared to April 2014 sales volumes rose 22% across the region, with sales up 89% in Hutt Valley, 60% in Southern Wellington and 56% in Western Wellington. Compared to March sales volumes fell 16%, with sales rising 17% in Southern Wellington and 6% in Western Wellington, although falling 35% in Central Wellington, 28% in Eastern Wellington and 27% in Upper Hutt.

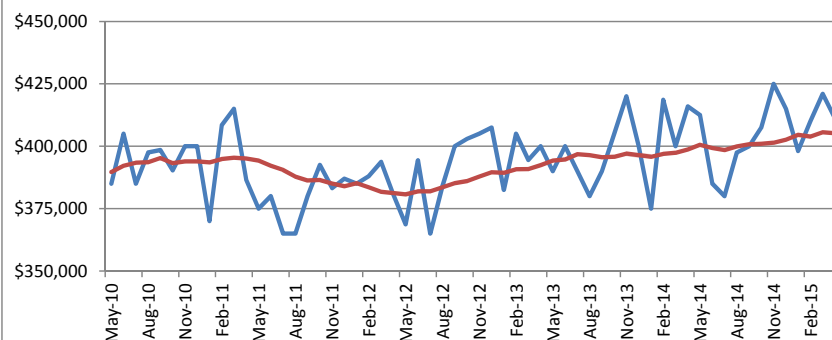
The number of days to sell eased by six days compared to March, from 33 days in March to 39 days in April. Compared to April 2014 the number of days to sell eased by five days. Over the past 10 years the median number of days to sell in April has averaged 37 days across the region.

REINZ Regional Director Euon Murrell noted that "the market remains one of consistency in the Wellington region in both volume and prices. A good supply of listings are available, however buyers are still showing caution when making the buying decision. The end result is vendors with realistic expectations reaping the benefit."

The trend in the median price continues to ease, although the volume trend is now steady. The days to sell trend is falling, with the overall trend for the Wellington region continuing to ease.

Wellington Region Trends			Price ↓	Volumes →	Days to Sell ↓	Overall ↓
Median Price			Volume Sold			
	Apr-15	Mar-15	Apr-14	Apr-15	Mar-15	Apr-14
Upper Hutt	\$349,000	\$334,000	\$340,000	56	77	55
Hutt Valley	\$365,000	\$370,000	\$390,000	183	201	97
Northern Wellington	\$472,500	\$527,000	\$520,000	72	95	87
Central Wellington	\$397,500	\$534,000	\$535,500	54	83	38
Eastern Wellington	\$545,600	\$595,000	\$568,500	34	47	30
Western Wellington	\$571,000	\$621,500	\$605,500	56	53	36
Southern Wellington	\$538,550	\$521,278	\$507,500	56	48	35
Pukerua Bay / Tawa	\$423,375	\$439,000	\$388,000	82	104	73
<b>Wellington</b>	<b>\$411,250</b>	<b>\$421,000</b>	<b>\$415,000</b>	<b>750</b>	<b>897</b>	<b>613</b>
Vs...			Mar-15	Apr-14	Mar-15	Apr-14
Upper Hutt			4.5%	2.6%	-27.3%	1.8%
Hutt Valley			-1.4%	-6.4%	-9.0%	88.7%
Northern Wellington			-10.3%	-9.1%	-24.2%	-17.2%
Central Wellington			-25.6%	-25.8%	-34.9%	42.1%
Eastern Wellington			-8.3%	-4.0%	-27.7%	13.3%
Western Wellington			-8.1%	-5.7%	5.7%	55.6%
Southern Wellington			3.3%	6.1%	16.7%	60.0%
Pukerua Bay / Tawa			-3.6%	9.1%	-21.2%	12.3%
<b>Wellington</b>			<b>-2.3%</b>	<b>-0.9%</b>	<b>-16.4%</b>	<b>22.3%</b>

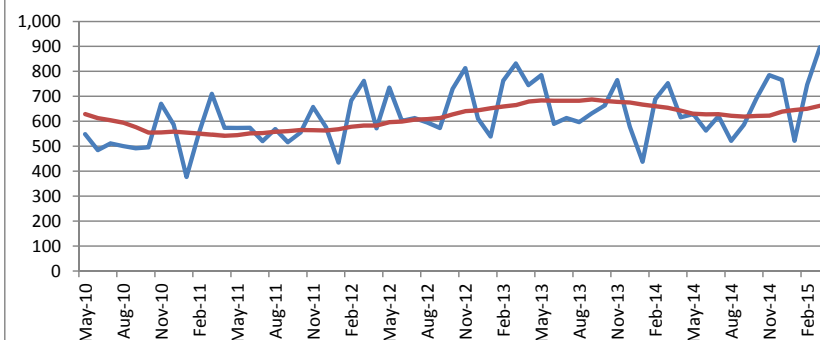
**Wellington Region Median Price**  
Past 5 Years



Source: REINZ

Wellington Median Price 12 month MA

**Wellington Region Sales Volumes**  
Past 5 Years



Source: REINZ

Wellington Volumes 12 month MA

## REINZ Nelson/Marlborough Region Analysis for April 2015

### Commentary

The median price fell by \$2,000 (-0.6%) compared to March with prices rising 5% in Nelson, but falling 9% in Motueka and 2% in Marlborough/Kaikoura. Compared to April 2014 the median price fell by \$4,000 (-1.1%) with prices rising 12% in Motueka and 9% in Nelson, but falling elsewhere across the region.

Sales volume compared to April 2014 rose 12%, with sales rising 50% in Richmond, 17% in Nelson and 11% in Marlborough/Kaikoura. Compared to March sales volumes fell by 20%, with sales falling 17% in Nelson, 19% in Marlborough/Kaikoura and 25% in Richmond.

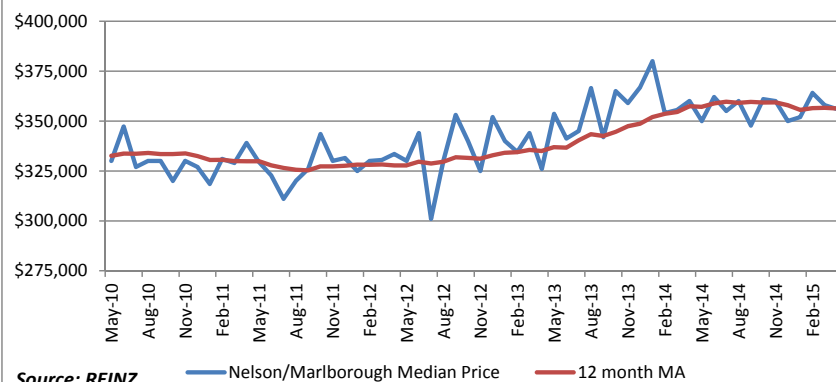
The number of days to sell eased by 11 days in April, from 34 days in March to 45 days in April. Compared to April 2014 the number of days to sell eased by six days. Over the past 10 years the median number of days to sell in April has averaged 42 days across the region.

REINZ Chief Executive, Colleen Milne noted that "more investors have been coming into the market than first home buyers in recent weeks, although overall numbers are below this time last year. Open home attendances are also down, although this may be a seasonal factor due to Easter, the school holidays and ANZAC day in April."

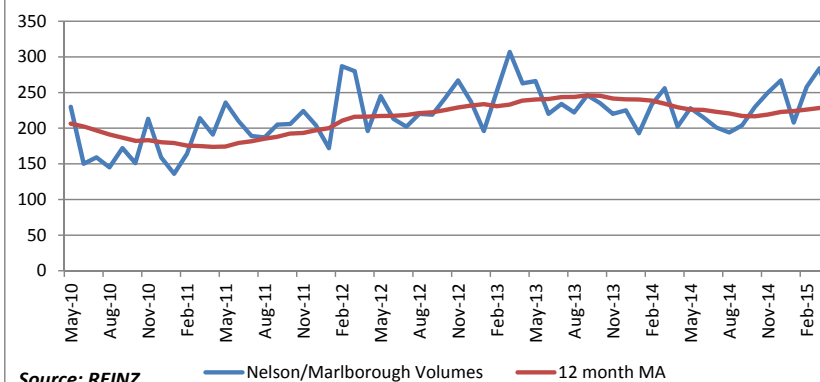
The price trend for the region continues to fall, although the sales volume and days to sell trends are now easing. Overall the trend for the region is easing.

Nelson/Marlborough Region Trends			Price ↓	Volumes ↓	Days to Sell ↓	Overall ↓
Median Price			Volume Sold			
	Apr-15	Mar-15	Apr-14	Apr-15	Mar-15	Apr-14
Nelson City	\$403,000	\$383,000	\$370,000	76	92	65
Richmond	\$432,500	\$432,500	\$499,500	24	32	16
Motueka	\$339,500	\$372,000	\$302,000	16	28	21
Marlborough/Kaikoura	\$309,500	\$316,500	\$330,000	89	110	80
<b>Nelson/Marlborough</b>	<b>\$356,000</b>	<b>\$358,000</b>	<b>\$360,000</b>	<b>226</b>	<b>284</b>	<b>202</b>
Vs...	Mar-15	Apr-14	Vs...	Mar-15	Apr-14	
Nelson City	5.2%	8.9%		-17.4%	16.9%	
Richmond	0.0%	-13.4%		-25.0%	50.0%	
Motueka	-8.7%	12.4%		-42.9%	-23.8%	
Marlborough/Kaikoura	-2.2%	-6.2%		-19.1%	11.3%	
<b>Nelson/Marlborough</b>	<b>-0.6%</b>	<b>-1.1%</b>		<b>-20.4%</b>	<b>11.9%</b>	

### Nelson/Marlborough Region Median Price Past 5 Years



### Nelson/Marlborough Region Sales Volumes Past 5 Years





## REINZ Canterbury/Westland Region Analysis for April 2015

### Commentary

Sales volume across the region rose 6% compared to April 2014, with sales rising 21% in West Coast, 16% in Christchurch and 7% in Rangiora. Compared to March sales volume fell 17%, rising 77% in West Coast and 7% in Rangiora, but falling 10% in North Canterbury and 16% in Christchurch.

The median price increased by \$30,000 (+7.6%) compared to April 2014 to reach a new record high. Prices rose 12% in Nth Canterbury, 9% in Sth Canterbury and 7% in Christchurch. Compared to March the median price rose \$10,000 (+2.4%) with prices rising 14% in Mid-Canterbury, 8% in Sth Canterbury and 6% in Nth Canterbury.

REINZ Regional Director, Jim Davis, commented that, "while the Canterbury region continues to see strong price growth the number of sales has certainly flattened off. The number of first home buyers and investors is up compared to this time last year, but remains steady compared to March. Open home attendances have been quieter, although this is possibly due to Easter, the school holidays and ANZAC day occurring in April."

The number of days to sell eased by one day in April, from 30 days in March to 31 days in April. Compared to April 2014 the number of days to sell eased by three days. Over the past 10 years the average number of days to sell in April across the region has been 34 days.

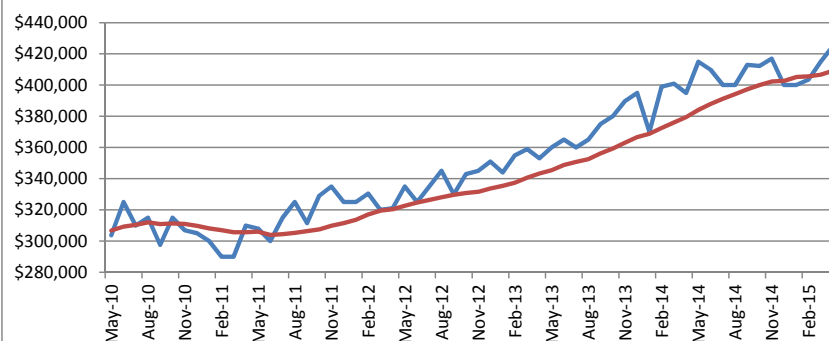
The median price trend remains upward, while the sales volume trend is now easing. The days to sell trend continues to fall. The overall trend for the region is now easing.

### Canterbury/Westland Region Trends

	Price →			Volumes ↓	Days to Sell ↓	Overall ↓
	Median Price			Volume Sold		
	Apr-15	Mar-15	Apr-14	Apr-15	Mar-15	Apr-14
Christchurch	\$440,750	\$440,000	\$412,500	560	664	485
Rangiora	\$416,500	\$490,000	\$435,000	33	31	31
North Canterbury	\$425,000	\$402,500	\$380,500	27	30	26
Mid-Canterbury	\$325,300	\$285,000	\$310,000	43	59	39
Timaru	\$297,500	\$285,000	\$289,000	41	73	58
South Canterbury	\$268,750	\$249,500	\$247,000	24	46	39
West Coast	\$177,000	\$195,000	\$180,000	23	13	19
<b>Canterbury/Westland</b>	<b>\$425,000</b>	<b>\$415,000</b>	<b>\$395,000</b>	<b>835</b>	<b>1,006</b>	<b>785</b>
	Vs...	Mar-15	Apr-14	Vs...	Mar-15	Apr-14
Christchurch		0.2%	6.8%		-15.7%	15.5%
Rangiora		-15.0%	-4.3%		6.5%	6.5%
North Canterbury		5.6%	11.7%		-10.0%	3.8%
Mid-Canterbury		14.1%	4.9%		-27.1%	10.3%
Timaru		4.4%	2.9%		-43.8%	-29.3%
South Canterbury		7.7%	8.8%		-47.8%	-38.5%
West Coast		-9.2%	-1.7%		76.9%	21.1%
<b>Canterbury/Westland</b>		<b>2.4%</b>	<b>7.6%</b>		<b>-17.0%</b>	<b>6.4%</b>

### Canterbury/Westland Region Median Price

Past 5 Years



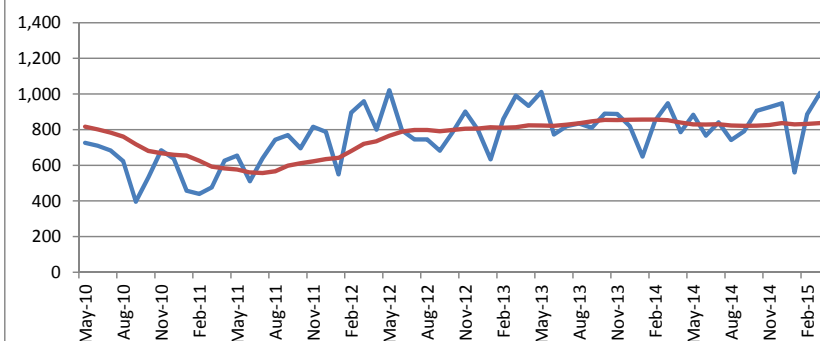
Source: REINZ

Canterbury/Westland Median Price

12 month MA

### Canterbury/Westland Region Sales Volumes

Past 5 Years



Source: REINZ

Canterbury/Westland Volumes

12 month MA

## REINZ Central Otago Lakes Region Analysis for April 2015

### Commentary

Sales volume for the Central Otago Lakes Region rose by 41% compared to April 2014, with sales rising 59% in Queenstown and 30% in Central. Compared to March, sales rose 3%, with sales falling 4% in Queenstown but rising 9% in Central.

The median price across the region rose \$82,000 (+18.2%) compared to April 2014, with prices rising 25% in Central and 23% in Queenstown. Compared to March, the median price fell \$23,000 (-4.1%) with prices falling 7% in Central but rising 5% in Queenstown.

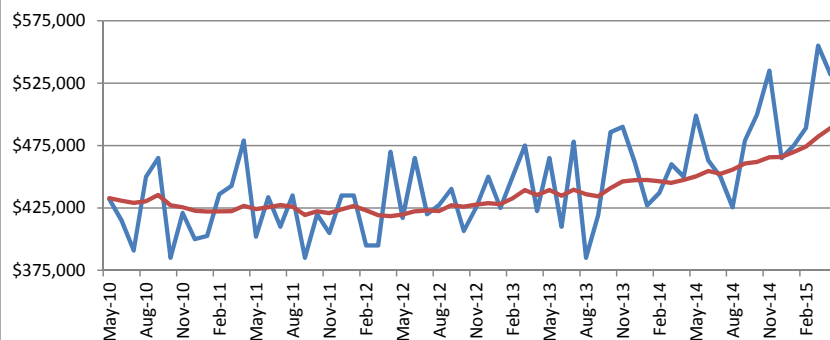
The number of days to sell improved by three days, from 45 days in March to 42 days in April. Compared to April 2014 the number of days to sell improved by five days. Over the past 10 years the average number of days to sell in April across the region has been 55 days.

REINZ Chief Executive, Colleen Milne commented that "the region continues to see an increase in the number of investors in the market, although there are fewer first home buyers around. There has been an increase in activity in the \$800k- \$900k bracket, although some of these properties have been on the market for some time."

The median price trend is now improving, although the volume trend continues to fall. The days to sell trend is now also improving. The overall trend remaining steady.

Central Otago Lakes Region Trends				Price ⬆️	Volumes ⬇️	Days to Sell ⬆️	Overall ➡️
Median Price				Volume Sold			
	Apr-15	Mar-15	Apr-14	Apr-15	Mar-15	Apr-14	
Central	\$403,000	\$433,000	\$322,000	86	79		66
Queenstown	\$670,000	\$640,000	\$545,000	65	68		41
Central Otago Lakes	\$532,000	\$555,000	\$450,000	151	147		107
	Vs...	Mar-15	Apr-14	Vs...	Mar-15	Apr-14	
Central		-6.9%	25.2%		8.9%	30.3%	
Queenstown		4.7%	22.9%		-4.4%	58.5%	
Central Otago Lakes		-4.1%	18.2%		2.7%	41.1%	

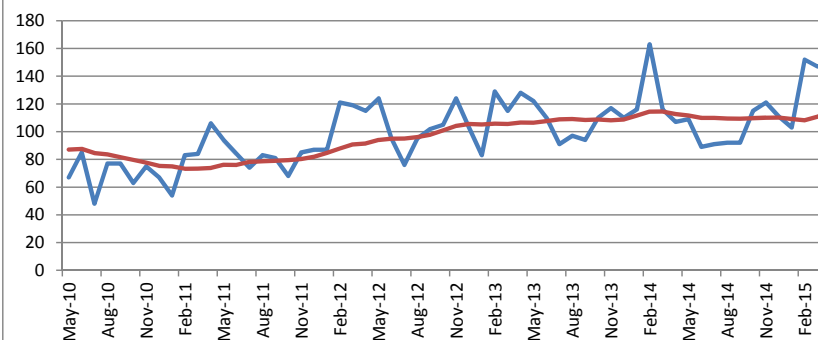
### Central Otago Lakes Region Median Price Past 5 Years



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 April 2015

### Commentary

The median price across Otago rose \$18,500 (+7.7%) compared with April 2014, with prices rising 23% in South Otago, 16% in North Otago and 12% in Dunedin. Compared to March the median price rose by \$832 (+0.3%) with prices rising 17% in South Otago, 11% in North Otago and 3% in Dunedin.

Sale volumes across the region rose 32% compared to April 2014 with sales rising 36% in Dunedin, 18% in North Otago and 14% in South Otago. Compared to March sales volumes fell 5%, with sales rising 24% in North Otago and 14% in South Otago, but falling 11% in Dunedin.

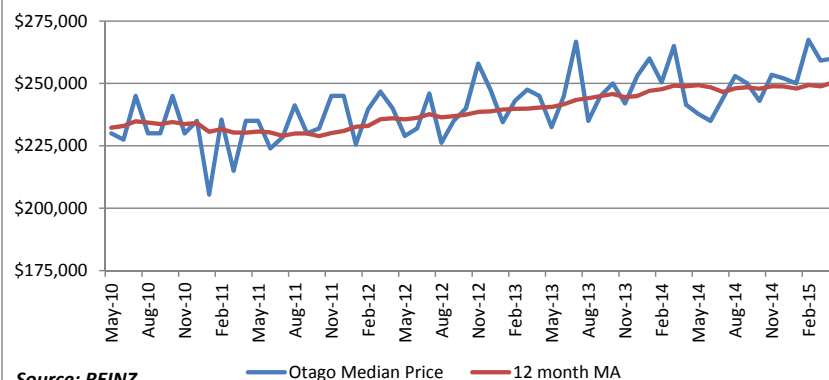
The number of days to sell in Otago eased by eight days in April, from 30 days in April to 38 days in April. Compared to April 2014 the number of days to sell eased by two days. Over the past 10 years the number of days to sell in April for the Otago region has been 38 days.

REINZ Regional Director Liz Nidd commented that, "April has continued on a positive note with 185 sales compared to 136 in what was a very poor month last year. Activity in the market is brisk with many multiple offer situations occurring even on property that has been listed for a while. Listings are becoming a little tighter and we would anticipate that this will put even more pressure on buyers waiting to purchase. Buyers are needing to be agile in their activity as offers are coming in quickly on new listings."

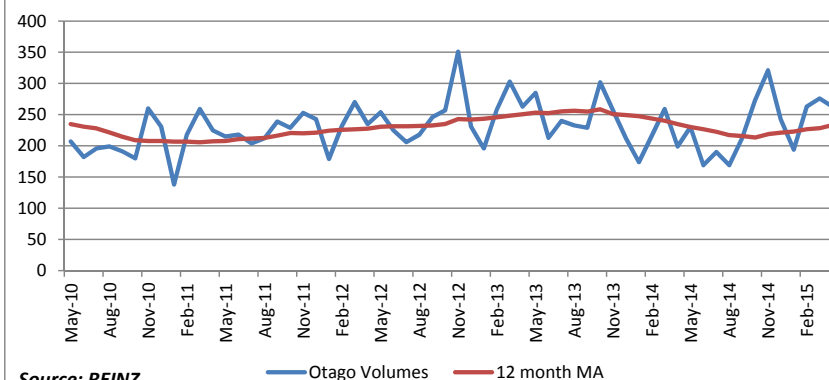
The trend in the median price continues to ease, although the trends in days to sell and sales volume are now steady. The overall trend for the region is now steady.

Otago Region Trends			Price ↓	Volumes →	Days to Sell →	Overall →
Median Price			Volume Sold			
	Apr-15	Mar-15	Apr-14	Apr-15	Mar-15	Apr-14
Dunedin	\$288,500	\$280,000	\$258,750	185	208	136
North Otago	\$237,775	\$215,000	\$205,000	47	38	40
South Otago	\$158,500	\$135,000	\$129,000	24	21	21
Otago	\$260,000	\$259,168	\$241,500	263	276	199
	Vs...	Mar-15	Apr-14	Vs...	Mar-15	Apr-14
Dunedin		3.0%	11.5%		-11.1%	36.0%
North Otago		10.6%	16.0%		23.7%	17.5%
South Otago		17.4%	22.9%		14.3%	14.3%
Otago		0.3%	7.7%		-4.7%	32.2%

### Otago Region Median Price Past 5 Years



### Otago Region Sales Volumes Past 5 Years



## REINZ Southland Region Analysis for April 2015

### Commentary

The median price across Southland rose \$10,000 (+5.3%) compared to April 2014, with a 7% increase in Invercargill and a 1% fall in Gore. Compared to March the median price increased by \$15,000 (+8.1%) with prices rising 22% in Gore and 14% in Invercargill.

Sales volumes rose 25% compared to April 2014, with a 19% increase in Invercargill and a 4% fall in Gore. Compared to March sales volumes fell 25%, with a 46% fall in Gore and a 21% fall in Invercargill.

The number of days to sell in Southland eased by one day compared to March, from 47 days in March to 48 days in April. Compared to April 2014 the number of days to sell eased by five days. Over the past 10 years the average number of days to sell in April for the Southland region has been 40 days.

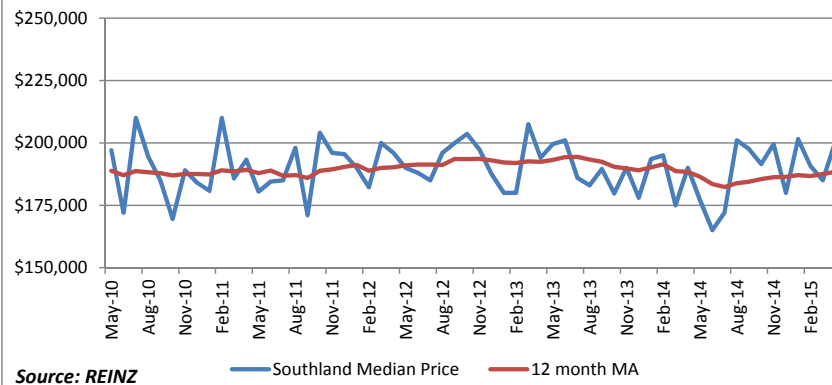
REINZ Chief Executive, Colleen Milne commented that "the Southland market is becoming more optimistic with a solid lift in sales compared to 12 months ago, more first home buyers in the market and a tightening in the number of listings."

The median price trend continues to ease along with the sales volume trend. The days to sell trend is now also easing, with the overall trend for the region easing.

### Southland Region Trends

	Price			Volumes	Days to Sell	Overall
	Median Price			Volume Sold		
	Apr-15	Mar-15	Apr-14	Apr-15	Mar-15	Apr-14
Invercargill	\$212,000	\$186,000	\$198,500	95	120	80
Gore	\$172,500	\$141,500	\$174,000	24	44	25
<b>Southland</b>	<b>\$200,000</b>	<b>\$185,000</b>	<b>\$190,000</b>	<b>148</b>	<b>198</b>	<b>118</b>
	Vs...	Mar-15	Apr-14	Vs...	Mar-15	Apr-14
Invercargill		14.0%	6.8%		-20.8%	18.8%
Gore		21.9%	-0.9%		-45.5%	-4.0%
<b>Southland</b>		<b>8.1%</b>	<b>5.3%</b>		<b>-25.3%</b>	<b>25.4%</b>

**Southland Region Median Price**  
Past 5 Years



**Southland Region Sales Volumes**  
Past 5 Years

