REINZ Auckland Region Analysis for December 2012

Commentary

Sales volume in the Auckland region increased almost 19% compared to December 2011, increasing by more than 29% in Rodney and 28% in Waitakere City. Compared to November sales eased (as is usual for this time of year) by over 25% with the rate of decline spread evenly across the region.

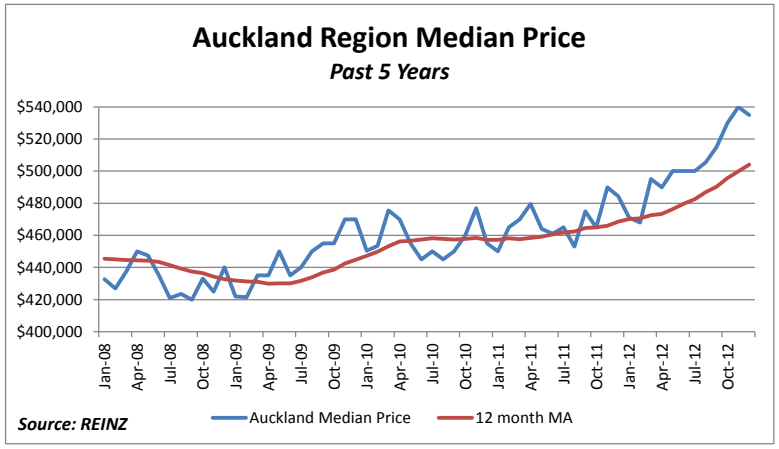
Auckland's median price eased by $5,000 in December to $535,000 (-0.9%) after reaching a new record high in November. However, the median price increased 10.5% compared to December 2011 with the strongest increases in Rodney and Auckland City.

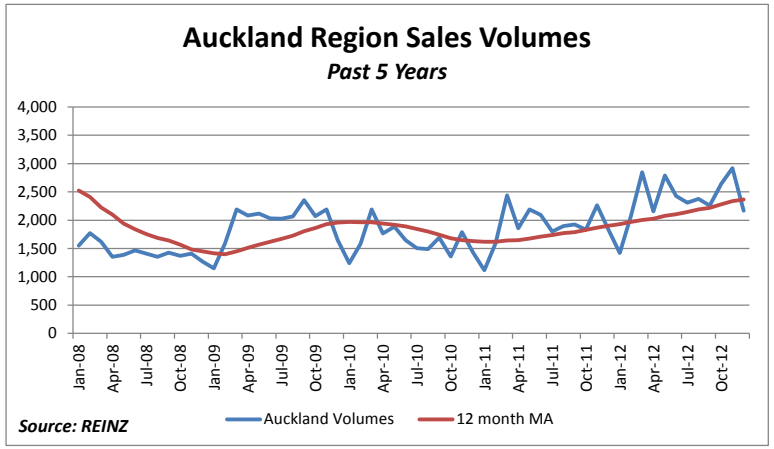
Auckland's days to sell improved by one day in December, from 30 days in November to 29 days in December. The number of days to sell has also improved by two days compared to December 2011. Over the past 10 years the number of days to sell has averaged 31 days for December in the Auckland region.

For 2012 the number of sales in the Auckland region numbered 28,387 or 38.4% of all sales across New Zealand. Compared to 2011 the number of sales in the Auckland region increased by 24.4%, from 22,820 in 2011 to 28,387 in 2012.

The trends in the median price, sales volume and days to sell all continue to improve, reflecting the underlying supply and demand characteristics of the region's property market. 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			
	Dec-12	Nov-12	Dec-11	Dec-12	Nov-12		Dec-11
North Shore City	600,250	645,000	575,000	420	559		391
Waitakere City	442,000	446,000	418,500	301	380		234
Auckland City	615,000	650,000	557,500	737	995		602
Manukau City	500,000	502,500	475,000	383	498		317
Metro Auckland	**549,000**	**555,000**	**498,000**	**1,893**	**2,546**		**1,599**
Rodney District	512,250	515,000	433,000	154	211		119
Outer Auckland	459,000	452,500	415,000	274	374		227
Auckland Region	**535,000**	**540,000**	**484,375**	**2,167**	**2,920**		**1,826**
	Vs...	Nov-12	Dec-11	Vs...	Nov-12		Dec-11
North Shore City		-6.9%	4.4%		-24.9%		7.4%
Waitakere City		-0.9%	5.6%		-20.8%		28.6%
Auckland City		-5.4%	10.3%		-25.9%		22.4%
Manukau City		-0.5%	5.3%		-23.1%		20.8%
Metro Auckland		**-1.1%**	**10.2%**		**-25.6%**		**18.4%**
Rodney District		-0.5%	18.3%		-27.0%		29.4%
Outer Auckland		1.4%	10.6%		-26.7%		20.7%
Auckland Region		**-0.9%**	**10.5%**		**-25.8%**		**18.7%**





REINZ Northland Region Analysis for December 2012

Commentary

Sales volume in Northland increased over 37% compared to December 2011, with sales in Whangarei Country up by almost 60% and Kerikeri up over 80%. Compared to November sales volumes eased (as is usual for this time of year) by 8.8% with sales falling the most in Whangarei City. Northland reported the strongest sales performance across New Zealand in December.

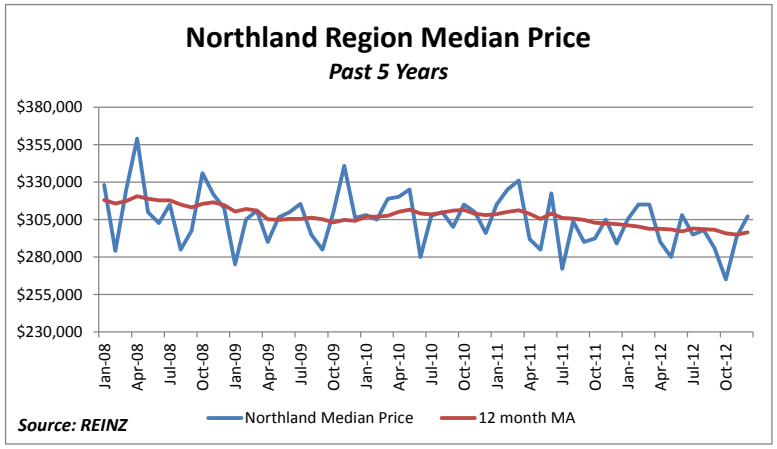
The median price across the region rose by $18,250 (+6.3%) compared to December 2011, and also rose by $13,500 (+4.6%) compared to November. Price movements were all positive across the region with Kerikeri recording the greatest increase in prices.

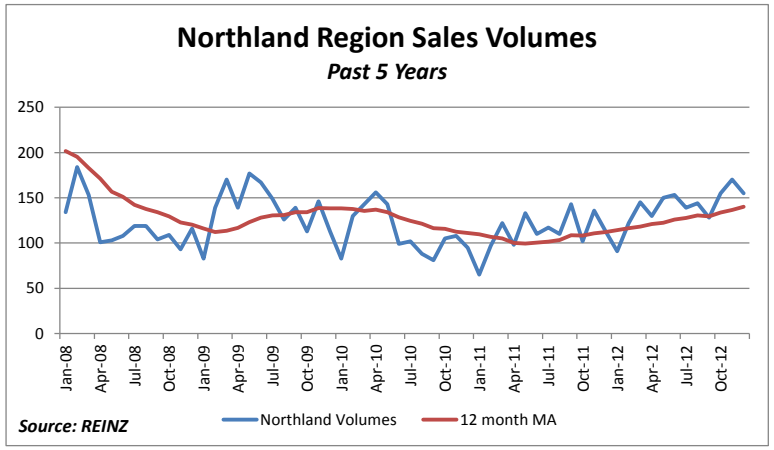
The number of days to sell eased by two days compared to November, from 58 days in November to 60 days in December. The number of days to sell also eased by six days compared to December 2011. Over the past 10 years the average number of days to sell during December for Northland has been 50 days.

For 2012 the number of sales in the Northland region numbered 1,682 or 2.3% of all sales across New Zealand. Compared to 2011 the number of sales in the Northland region increased by a quarter, from 1,346 in 2011 to 1,682 in 2012.

The trend in sales volumes continues to improve at a steady pace, although the trend in the number of days to sell is starting to weaken a little. The trend in the median price has now steadied, although the overall trend for the region remains sideways.

Northland Region Trends			**Price** →	**Volumes** ↑		**Days to Sell** ↘	**Overall** →
	Median Price			**Volume Sold**			
	Dec-12	Nov-12	Dec-11	Dec-12	Nov-12	Dec-11	
Whangarei City	267,000	261,000	261,500	59	78	46	
Whangarei Country	376,000	375,000	330,000	24	29	15	
Kerikeri	441,000	410,000	328,000	20	24	11	
Northland	**307,250**	**293,750**	**289,000**	**155**	**170**	**113**	
	Vs…	Nov-12	Dec-11	Vs…	Nov-12	Dec-11	
Whangarei City		2.3%	2.1%		-24.4%	28.3%	
Whangarei Country		0.3%	13.9%		-17.2%	60.0%	
Kerikeri		7.6%	34.5%		-16.7%	81.8%	
Northland		**4.6%**	**6.3%**		**-8.8%**	**37.2%**	





REINZ Waikato/Bay of Plenty Region Analysis for December 2012

Commentary

Sales volumes compared to December 2011 eased by 4.5%, with all parts of the region apart from Waikato Country seeing falls in sales numbers. Compared to November sales fell by almost 27% with only Taupo recording an increase in sales and a number recording declines of greater than 30%.

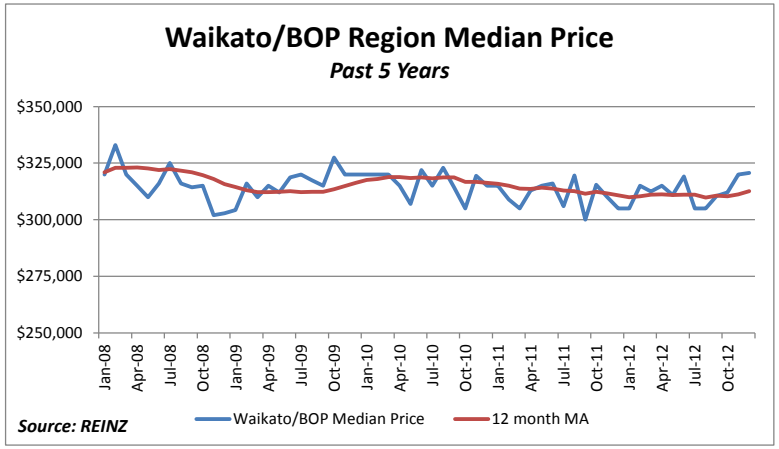
The median price across the region increased by $15,750 (+5.2%) compared to December 2011 with Taupo, Eastern BOP Country and Tauranga reporting increases of more than 10%. Compared to November the median price across the region increased by just $750 (+0.2%) with rises and falls evenly split across the region.

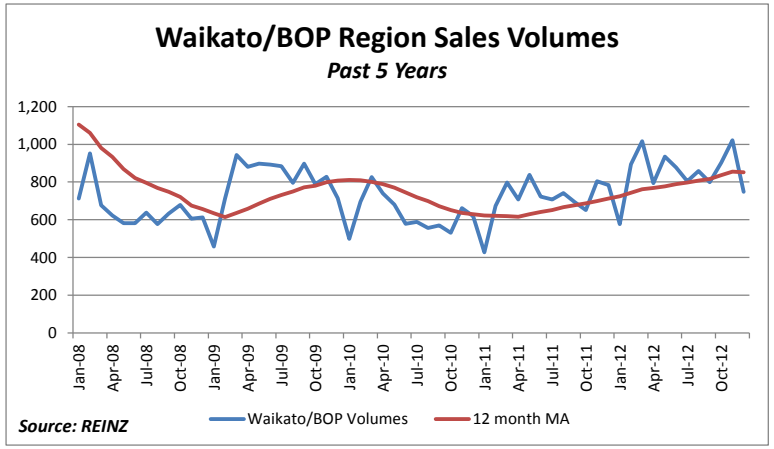
The region's days to sell eased by seven days in December compared to November, moving from 45 days in November to 52 days in December. Compared to December 2011 with number of days to sell also eased by five days. The average number of days to sell during December over the past 10 years has been 41 days.

For 2012 the number of sales in Waikato/Bay of Plenty was 10,227 or 13.8% of all sales across New Zealand. Compared to 2011 the number of sales in Waikato/Bay of Plenty increased by 19.6%, from 8,549 in 2011 to 10,227 in 2012.

The trend in sales volumes continues to improve, although the trend in the median price remains quite flat. The trend in the number of days to sell has also now flattened out. Overall the trend for the region remains sideways.

Waikato/Bay of Plenty Region Trends			Price →			Volumes ↗	Days to Sell ↘	Overall →
		Median Price				Volume Sold		
	Dec-12	Nov-12	Dec-11		Dec-12	Nov-12	Dec-11
Hamilton City	337,500	334,000	337,500		192	267	204
Waikato Country	264,000	285,000	248,000		134	181	129
Tauranga	349,000	343,000	315,500		102	143	108
Maunganui/Papamoa	405,000	400,000	418,000		69	101	75
Rotorua	210,000	217,000	242,750		61	97	68
Taupo	320,000	340,000	275,000		51	43	57
Eastern BOP Country	257,000	253,000	225,000		40	47	47
Gisborne	227,250	253,000	225,000		32	52	37
Waikato/Bay of Plenty	**320,750**	**320,000**	**305,000**		**748**	**1,021**	**783**
	Vs...	Nov-12	Dec-11		Vs...	Nov-12	Dec-11
Hamilton City		1.0%	0.0%			-28.1%	-5.9%
Waikato Country		-7.4%	6.5%			-26.0%	3.9%
Tauranga		1.7%	10.6%			-28.7%	-5.6%
Maunganui/Papamoa		1.3%	-3.1%			-31.7%	-8.0%
Rotorua		-3.2%	-13.5%			-37.1%	-10.3%
Taupo		-5.9%	16.4%			18.6%	-10.5%
Eastern BOP Country		1.6%	14.2%			-14.9%	-14.9%
Gisborne		-10.2%	1.0%			-38.5%	-13.5%
Waikato/Bay of Plenty		**0.2%**	**5.2%**			**-26.7%**	**-4.5%**





REINZ Hawkes Bay Region Analysis for December 2012

Commentary

Sales volumes in Hawkes Bay increased by 8.5% compared to December 2011, with a very large increase in Dannevirke. Compared to November sales eased by just over 17%, with a fall of more than a quarter in Napier City being offset by strong sales in Dannevirke.

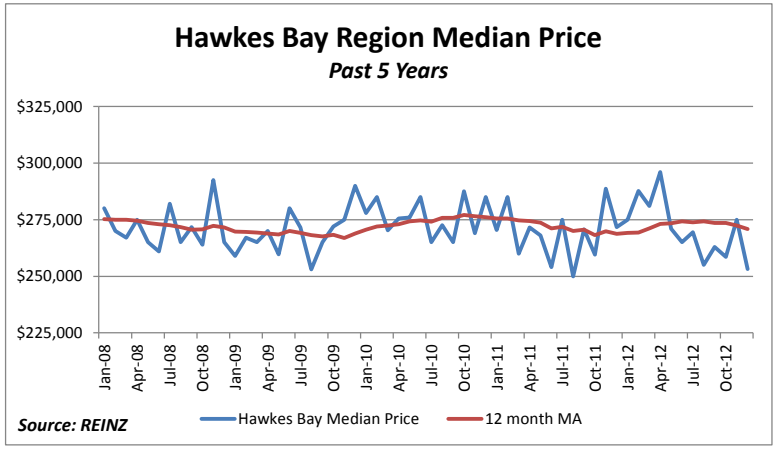
The median price fell by $18,500 (-6.8%) compared to December 2011, with prices in Napier rising slightly and a large fall in Dannevirke. Compared to November the median price eased by $21,750 (-7.9%) with prices again strongest in Napier and falling elsewhere.

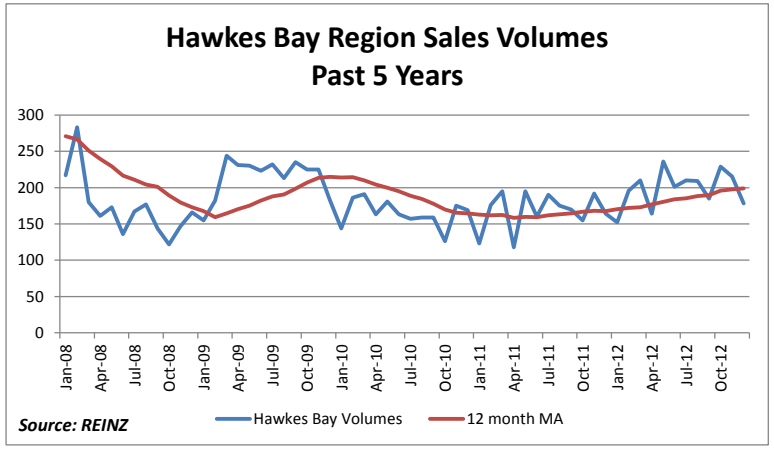
The median days to sell for Hawkes Bay remained steady a 42 days compared to November, and improved by a considerable 19 days compared to December 2011. Over the past 10 years the median number of days to sell for the Hawkes bay region in December has been 43 days.

For 2012 the number of sales in the Hawkes Bay region was 2,385 or 3.2% of all sales across New Zealand. Compared to 2011 the number of sales in Hawkes Bay increased by a 18.5%, from 2,013 in 2011 to 2,385 in 2012.

The sales volume trend continues to improve, although the median price trend and the days to sell trend continues to move sideways. Overall the trend for the region is sideways.

Hawkes Bay Region Trends			**Price** →	**Volumes** ↗		**Days to Sell** →	**Overall** →
		Median Price				**Volume Sold**	
	Dec-12	Nov-12	Dec-11	Dec-12		Nov-12	Dec-11
Napier City	312,500	288,500	296,000	67		90	70
Hastings City	249,000	286,500	279,000	68		88	64
Dannevirke	128,000	136,000	175,000	17		11	9
Hawkes Bay	**253,250**	**275,000**	**271,750**	**178**		**215**	**164**
	Vs…	Nov-12	Dec-11	Vs…		Nov-12	Dec-11
Napier City		8.3%	5.6%			-25.6%	-4.3%
Hastings City		-13.1%	-10.8%			-22.7%	6.3%
Dannevirke		-5.9%	-26.9%			54.5%	88.9%
Hawkes Bay		**-7.9%**	**-6.8%**			**-17.2%**	**8.5%**





REINZ Manawatu/Wanganui Region Analysis for December 2012

Commentary

Sales volumes increased by 5.0% across the Manawatu/Wanganui region compared to December 2011, with strong growth in Feilding and Levin. Compared to November, sales fell by 13.7% with Palmerston North seeing an almost 18% drop in sales, while Feilding again saw a lift in sales volume.

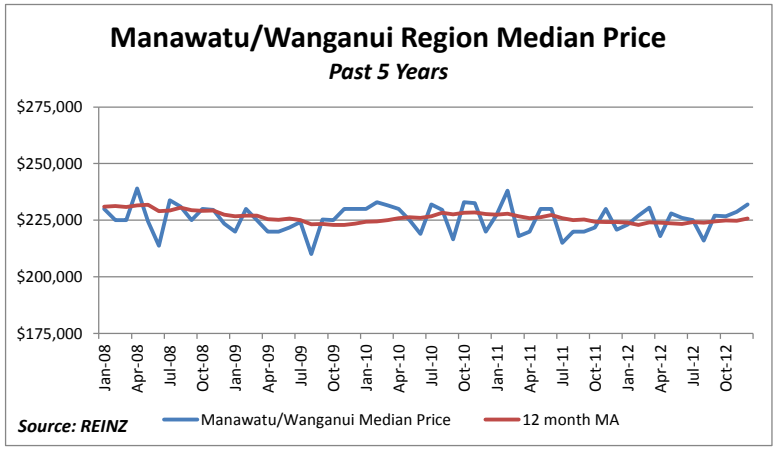
The median price across the region improved by $11,250 (+5.1%) compared to December 2011 with increases in Feilding and Wanganui. Compared to November prices increased by $3,250 (+1.4%) with Wanganui again leading with the largest price increase across the region.

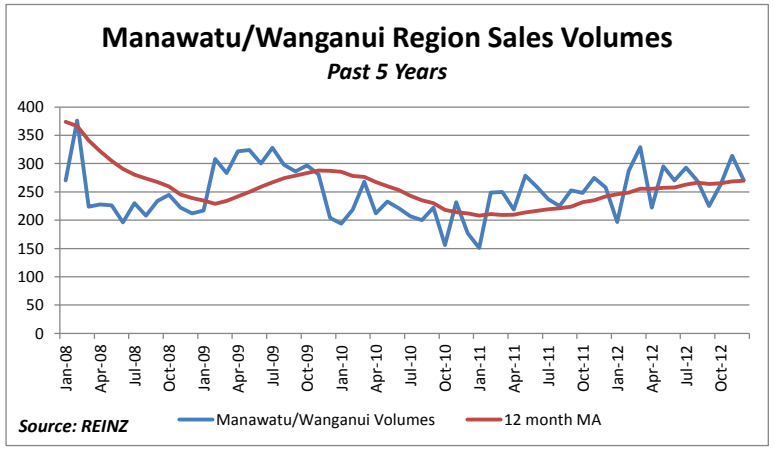
The number of days to sell improved by five days compared to November, from 43 days in November to 38 days in December. Compared to December 2011 the number of days to sell improved by three days. Over the past 10 years the median number of days to sell across the Manawatu/Wanganui region has averaged 38 days.

For 2012 the number of sales in the Manawatu/Wanganui region was 3,235 or 4.4% of all sales across New Zealand. Compared to 2011 the number of sales in Manawatu/Wanganui increased by a 11.4%, from 2,903 in 2011 to 3,235 in 2012.

All three trends are now flat, with the sales volume trend easing to flat during December as well.

Manawatu/Wanganui Region Trends	**Price** →			**Volumes** →		**Days to Sell** →	**Overall** →
	Median Price			**Volume Sold**			
	Dec-12	Nov-12	Dec-11	Dec-12	Nov-12	Dec-11	
Palmerston North	265,500	279,000	272,000	111	135	109	
Feilding	246,000	259,000	224,250	33	28	26	
Levin	170,500	157,500	172,500	30	30	21	
Wanganui	189,500	167,000	170,000	46	51	44	
Manawatu/Wanganui	**232,000**	**228,750**	**220,750**	**271**	**314**	**258**	
	Vs…	Nov-12	Dec-11	Vs…	Nov-12	Dec-11	
Palmerston North		-4.8%	-2.4%		-17.8%	1.8%	
Feilding		-5.0%	9.7%		17.9%	26.9%	
Levin		8.3%	-1.2%		0.0%	42.9%	
Wanganui		13.5%	11.5%		-9.8%	4.5%	
Manawatu/Wanganui		**1.4%**	**5.1%**		**-13.7%**	**5.0%**	





REINZ Taranaki Region Analysis for December 2012

Commentary

Sales volume for the Taranaki region fell by almost 11% compared to December 2011 with Taranaki Country seeing a decrease of almost 30%. Compared to November, sales fell almost 35%, with falls of 44% in Taranaki Country and Hawera. Taranaki had the worst sales volume performance across New Zealand in December.

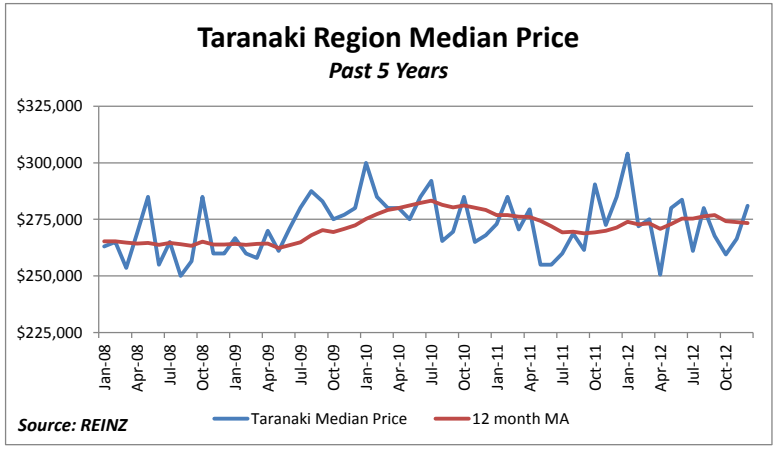
The median price across the region increased by $14,500 (+5.4%) compared to November, with prices rising more than 10% in Taranaki Country. Compared to December 2011, the median price eased by $4,000 (-1.4%) with price falls in Hawera being offset elsewhere in the region.

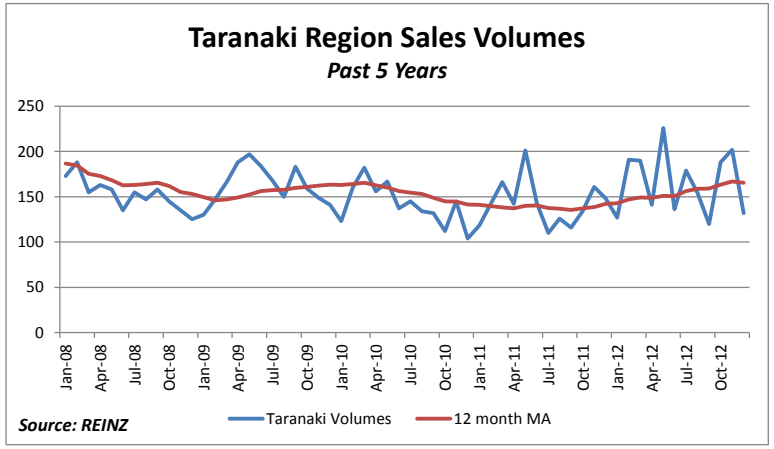
The number of days to sell eased by three days compared to November, from 46 days in November to 49 days in December. Compared to December 2011 the number of days to sell eased by one day. Over the past 10 years the median number of days to sell across the region has averaged 41 days.

For 2012 the number of sales in the Taranaki region was 1,986 or 2.7% of all sales across New Zealand. Compared to 2011 the number of sales in Taranaki increased by a 16.3%, from 1,707 in 2011 to 1,986 in 2012.

The median price and days to sell trend remain sideways, although the sales volume trend has moved to improving from sideway. However, the overall trend for the region remains flat.

Taranaki Region Trends				**Price** →	**Volumes** ↗	**Days to Sell** →	**Overall** →
	Median Price			**Volume Sold**			
	Dec-12	Nov-12	Dec-11	Dec-12	Nov-12	Dec-11	
New Plymouth	312,000	309,600	295,500	70	94	62	
Taranaki Country	270,000	245,000	245,000	19	34	27	
Hawera	198,750	205,000	210,000	14	25	17	
Taranaki	**281,000**	**266,500**	**285,000**	**132**	**202**	**148**	
	Vs...	Nov-12	Dec-11	Vs...	Nov-12	Dec-11	
New Plymouth		0.8%	5.6%		-25.5%	12.9%	
Taranaki Country		10.2%	10.2%		-44.1%	-29.6%	
Hawera		-3.0%	-5.4%		-44.0%	-17.6%	
Taranaki		**5.4%**	**-1.4%**		**-34.7%**	**-10.8%**	





REINZ Wellington Region Analysis for December 2012

Commentary

The median price for the Wellington region increased by $20,500 (+5.3%) compared to December 2011, with noticeable increases in Eastern and Central Wellington. Compared to November the region's median price increased by $2,500 (+0.6%) with Central and Northern Wellington recording the strongest increase in prices.

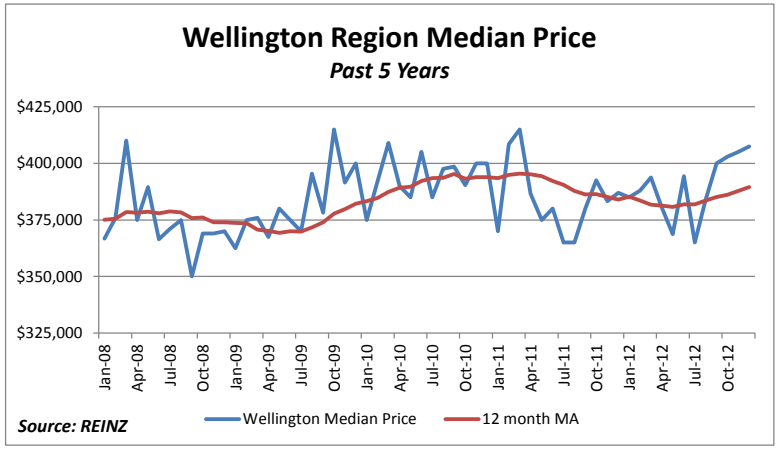
Compared to December 2011 sales volumes increased by 5.9% with noticeable increases in Eastern and Southern Wellington and Wairarapa. Compared to November sales volumes fell by a quarter with only Upper Hutt recording an increase in sales.

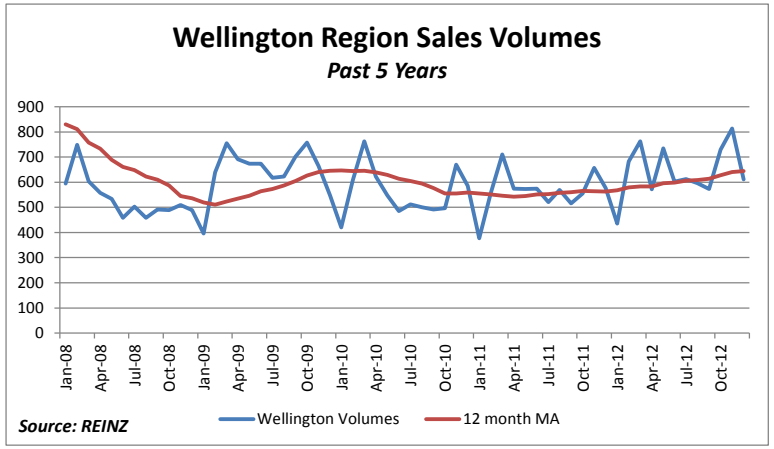
The number of days to sell remained steady at 30 days for the third month running. Compared to December 2011 the number of days to sell improved by three days. Over the past 10 years the median number of days to sell has averaged 31 days across the region.

For 2012 the number of sales in the Wellington region was 7,724 or 10.4% of all sales across New Zealand. Compared to 2011 the number of sales in Wellington increased by a 14.3%, from 6,759 in 2011 to 7,724 in 2012.

The trend in the median price is continuing to improve, however, both the sales volume and days to sell trend have eased to sideways from improving. The overall trend for the Wellington region remains improving.

Wellington Region Trends			Price ↗	Volumes →		Days to Sell →	Overall ↗
	Median Price			Volume Sold			
	Dec-12	Nov-12	Dec-11	Dec-12		Nov-12	Dec-11
Upper Hutt	334,000	348,000	355,000	68		66	65
Hutt Valley	356,000	350,000	354,000	118		153	111
Northern Wellington	470,000	451,625	461,000	71		96	75
Central Wellington	500,000	480,000	457,750	50		71	46
Eastern Wellington	532,500	580,000	505,500	32		51	24
Western Wellington	535,000	587,000	545,000	40		53	43
Southern Wellington	503,000	530,000	537,300	32		55	24
Wairarapa	248,000	241,000	250,000	49		67	35
Wellington	**407,500**	**405,000**	**387,000**	**611**		**813**	**577**
	Vs...	Nov-12	Dec-11	Vs...		Nov-12	Dec-11
Upper Hutt		-4.0%	-5.9%			3.0%	4.6%
Hutt Valley		1.7%	0.6%			-22.9%	6.3%
Northern Wellington		4.1%	2.0%			-26.0%	-5.3%
Central Wellington		4.2%	9.2%			-29.6%	8.7%
Eastern Wellington		-8.2%	5.3%			-37.3%	33.3%
Western Wellington		-8.9%	-1.8%			-24.5%	-7.0%
Southern Wellington		-5.1%	-6.4%			-41.8%	33.3%
Wairarapa		2.9%	-0.8%			-26.9%	40.0%
Wellington		**0.6%**	**5.3%**			**-24.8%**	**5.9%**





REINZ Nelson/Marlborough Region Analysis for December 2012

Commentary

The median price across the region rose by $27,000 (+8.3%) compared to November, with prices in Marlborough/Kaikoura rising fastest. Compared to December2011 the median price increased by $20,500 (+6.2%) with prices rising by 14% in Nelson, but falling 19% in Motueka.

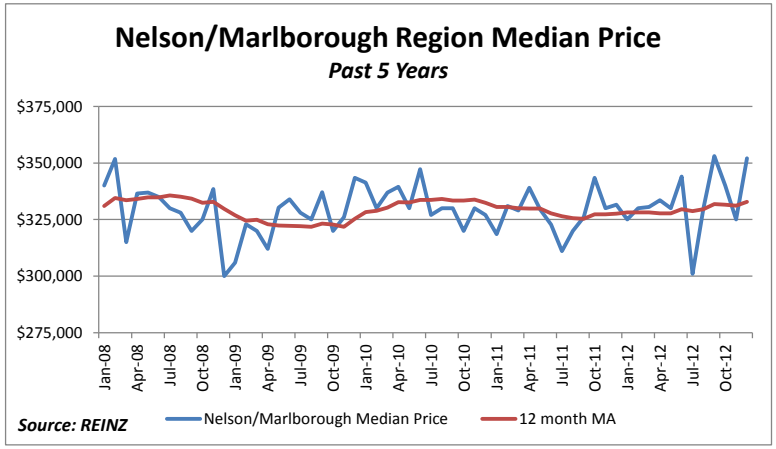
Sales volume compared to December 2011 was 16% higher with a notable increase in Richmond. Compared to November sales volumes eased by 11% with sales in Richmond rising, but falling elsewhere across the region.

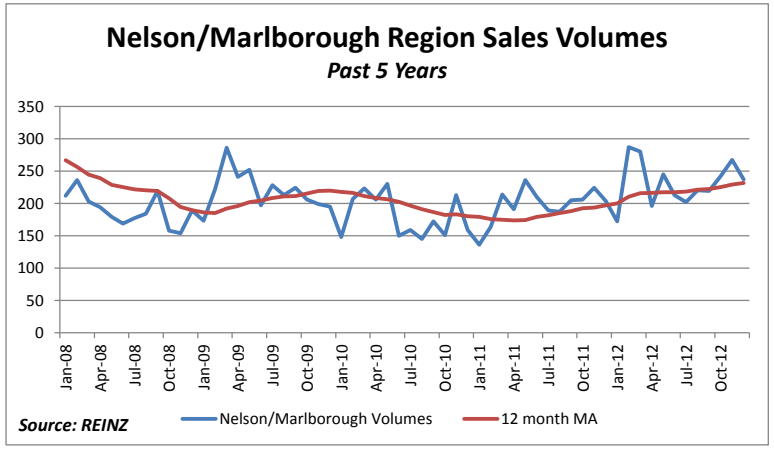
The number of days to sell improved by one day compared to November, from 36 days in November to 35 days in December. Compared to December 2011 the number of days to sell improved by two days. Over the past 10 years the median number of days to sell in December across the region has been 35 days.

For 2012 the number of sales in the Nelson/Marlborough region was 2,780 or 3.8% of all sales across New Zealand. Compared to 2011 the number of sales in Nelson/Marlborough increased by a 17.5%, from 2,366 in 2011 to 2,780 in 2012.

The trend in all three measures is now sideways, with the trend in sales volume easing back to sideways in December. The overall trend for the region is flat.

Nelson/Marlborough Region Trends	**Price** →			**Volumes** →		**Days to Sell** →	**Overall** →
	Median Price			**Volume Sold**			
	Dec-12	Nov-12	Dec-11	Dec-12	Nov-12	Dec-11	
Nelson City	359,000	335,000	315,000	82	88	73	
Richmond	432,000	418,000	410,000	28	25	21	
Motueka	294,500	317,000	364,250	19	25	16	
Marlborough/Kaikoura	326,000	296,000	325,000	84	104	72	
Nelson/Marlborough	**352,000**	**325,000**	**331,500**	**237**	**267**	**204**	
	Vs…	Nov-12	Dec-11	Vs…	Nov-12	Dec-11	
Nelson City		7.2%	14.0%		-6.8%	12.3%	
Richmond		3.3%	5.4%		12.0%	33.3%	
Motueka		-7.1%	-19.1%		-24.0%	18.8%	
Marlborough/Kaikoura		10.1%	0.3%		-19.2%	16.7%	
Nelson/Marlborough		**8.3%**	**6.2%**		**-11.2%**	**16.2%**	





REINZ Canterbury/Westland Region Analysis for December 2012

Commentary

Sales volume across the region increased by 1.5% compared to December 2011 with noticeable increases in South Canterbury, Rangiora and North Canterbury. Compared to November sales fell by 11.3%, although Rangiora and North Canterbury saw strong sales growth. Sales were noticeably weaker in Mid-Canterbury, Timaru and South Canterbury.

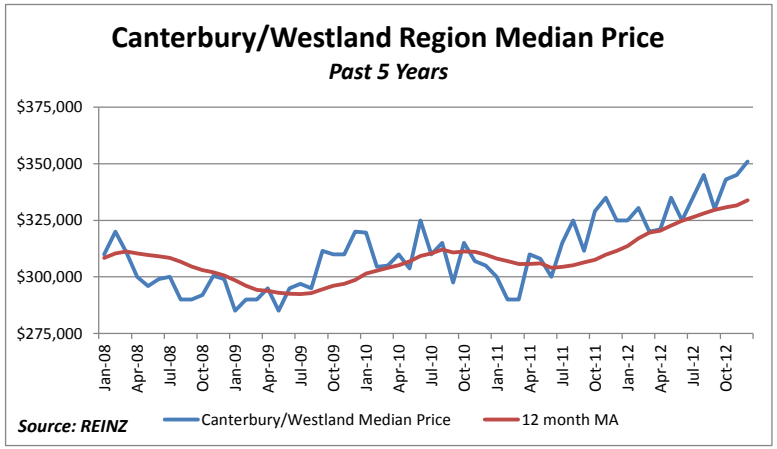
The median price increased by $26,000 (+8.0%) compared to December 2011 to hit a new record high of $351,000. Compared to November the median price increased by $6,000 (+1.7%) with West Coast seeing the largest increase in price and North Canterbury the largest fall in price.

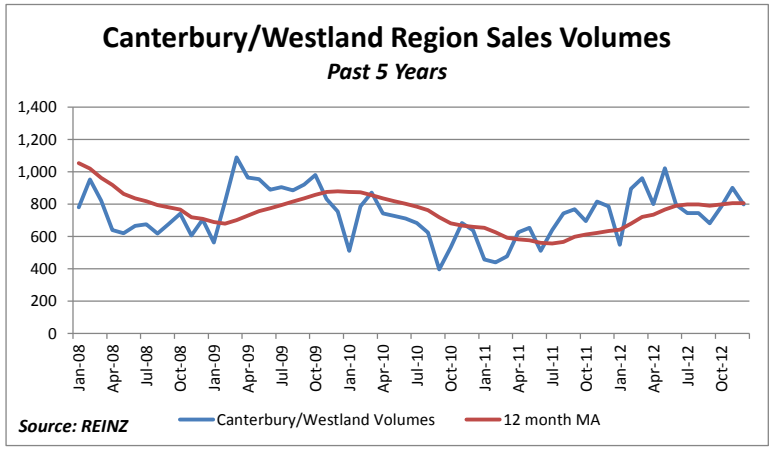
For 2012 the number of sales in the Canterbury/Westland region was 9,679 or 13.1% of all sales across New Zealand. Compared to 2011 the number of sales in Canterbury/Westland increased by a 27.1%, from 7,616 in 2011 to 9,679 in 2012.

The number of days to sell remained steady at 28 days for the third month running and the shortest number of days to sell across New Zealand for December. Compared to December 2011 the number of days to sell fell by one day.

The median price trend and sales volume trend continues to improve, although the days to sell trend is now improving strongly. Overall the trend for the region continues to improve.

Canterbury/Westland Region Trends			**Price** ↗	**Volumes** ↗		**Days to Sell** ↑	**Overall** ↗
		Median Price				**Volume Sold**	
	Dec-12	Nov-12	Dec-11	Dec-12		Nov-12	Dec-11
Christchurch	379,000	367,000	346,000	498		559	487
Rangiora	366,250	361,000	349,288	42		35	36
North Canterbury	315,000	363,500	310,000	47		32	41
Mid-Canterbury	277,500	287,000	255,000	28		52	35
Timaru	250,500	239,000	250,000	48		76	49
South Canterbury	225,000	215,000	195,000	37		45	29
West Coast	220,000	190,000	215,750	27		29	42
Canterbury/Westland	**351,000**	**345,000**	**325,000**	**799**		**901**	**787**
	Vs…	Nov-12	Dec-11	Vs…		Nov-12	Dec-11
Christchurch		3.3%	9.5%			-10.9%	2.3%
Rangiora		1.5%	4.9%			20.0%	16.7%
North Canterbury		-13.3%	1.6%			46.9%	14.6%
Mid-Canterbury		-3.3%	8.8%			-46.2%	-20.0%
Timaru		4.8%	0.2%			-36.8%	-2.0%
South Canterbury		4.7%	15.4%			-17.8%	27.6%
West Coast		15.8%	2.0%			-6.9%	-35.7%
Canterbury/Westland		**1.7%**	**8.0%**			**-11.3%**	**1.5%**





REINZ Central Otago Lakes Region Analysis for December 2012

Commentary

Sales volume for the Central Otago Lakes Region increased by over 18% compared to December 2011 with sales rising in Queenstown and falling in Central. Compared to November sales fell by 17%, with Queenstown seeing a smaller drop in sales than Central.

The median price across the region increased by $25,000 (+5.9%) compared to November, with prices rising in Queenstown, bust easing in Central. Compared to December 2011 prices rose by $15,000 (+3.4%) with prices rising slightly in Queenstown but easing in Central.

The number of days to sell eased by two days compared to November, from 49 days in November to 51 days in December. Compared to December 2011 the number of days to sell improved by eight days. Over the past 10 years the median number of days to sell during November across the region has averaged 46 days.

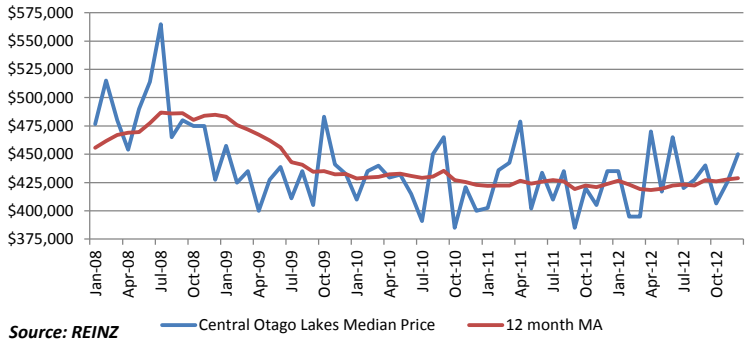
For 2012 the number of sales in the Central Otago Lakes region was 1,266 or 1.7% of all sales across New Zealand. Compared to 2011 the number of sales in the Central Otago Lakes region increased by a 28.7%, from 984 in 2011 to 1,266 in 2012.

The trend in sales volumes continues to lift strongly, but the trend in the number of days to sell has now eased to flat. The trend in median price continues to improve. Overall the trend for the region continues to improve.

Central Otago Lakes Region Trends			**Price** ↗	**Volumes** ↑		**Days to Sell** →	**Overall** ↗
		Median Price				**Volume Sold**	
	Dec-12	Nov-12	Dec-11	Dec-12		Nov-12	Dec-11
Central	325,500	335,000	360,000	48		64	53
Queenstown	568,000	476,500	565,000	55		60	34
Central Otago Lakes	**450,000**	**425,000**	**435,000**	**103**		**124**	**87**
	Vs…	Nov-12	Dec-11	Vs…		Nov-12	Dec-11
Central		-2.8%	-9.6%			-25.0%	-9.4%
Queenstown		19.2%	0.5%			-8.3%	61.8%
Central Otago Lakes		**5.9%**	**3.4%**			**-16.9%**	**18.4%**

Central Otago Lakes Region Median Price

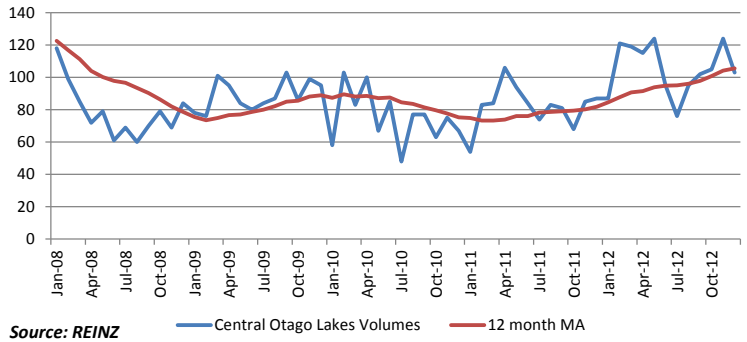
Past 5 Years



Source: REINZ

Central Otago Lakes Region Sales Volumes

Past 5 Years



Source: REINZ

REINZ Otago Region Analysis for December 2012

Commentary

The median price across Otago increased by $2,500 (+1.0%) compared with December 2011 with a noticeable drop in prices in North Otago. Compared to November the median price eased by $10,500 (-4.1%) with prices in North Otago once again falling the most.

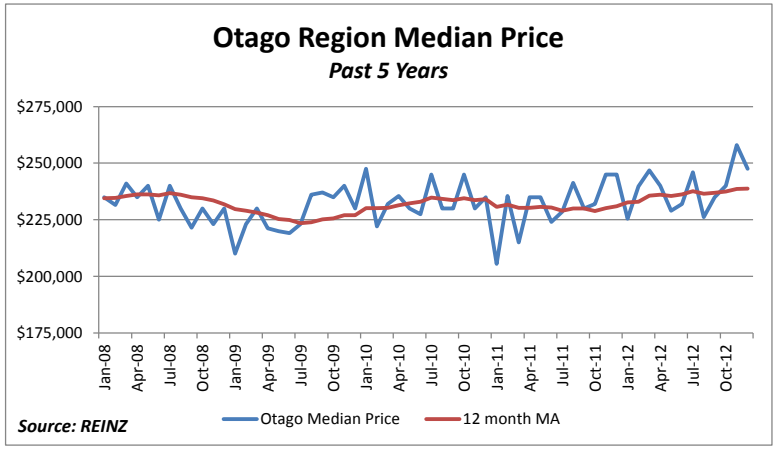
Sale volumes fell almost 5% compared to December 2011 with rises in North and South Otago unable to offset a fall in Dunedin. Compared to November sales volumes fell by over 34% with falls in Dunedin and South Otago but steady sales in North Otago.

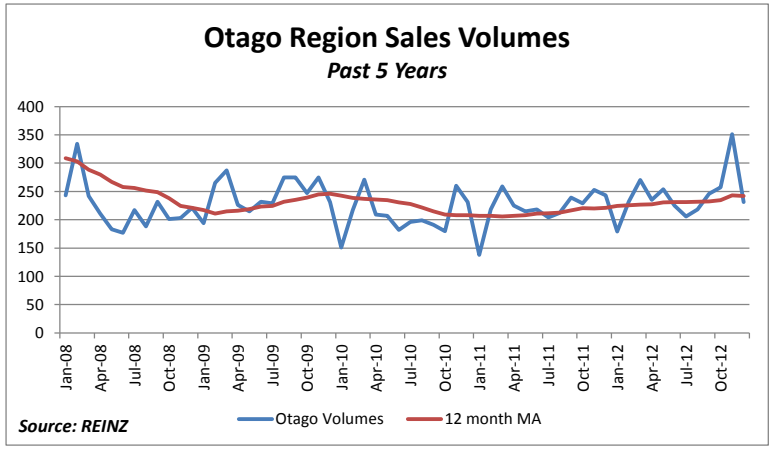
The number of days to sell in Otago eased by three days compared to November, from 28 days in November to 31 days in December. Compared to December 2011 the number of days to sell was steady at 31 days. Over the past 10 years the number of days to sell in November for the Otago region has been 31 days.

For 2012 the number of sales in the Otago region was 2,901 or 3.9% of all sales across New Zealand. Compared to 2011 the number of sales in Otago increased by a 9.3%, from 2,653 in 2011 to 2,904 in 2012.

The trend in the median price and number of days to sell continue to improve, however, the trend in sales volume has now eased to flat. The overall the trend for Otago is improving.

Otago Region Trends			**Price** ↗	**Volumes** →		**Days to Sell** ↗	**Overall** ↗
		Median Price				**Volume Sold**	
	Dec-12	Nov-12	Dec-11	Dec-12		Nov-12	Dec-11
Dunedin	255,500	275,000	255,000	170		270	184
North Otago	176,000	221,000	208,000	39		39	34
South Otago	165,750	175,000	165,000	18		29	17
Otago	**247,500**	**258,000**	**245,000**	**231**		**351**	**243**
	Vs…	Nov-12	Dec-11	Vs…		Nov-12	Dec-11
Dunedin		-7.1%	0.2%			-37.0%	-7.6%
North Otago		-20.4%	-15.4%			0.0%	14.7%
South Otago		-5.3%	0.5%			-37.9%	5.9%
Otago		**-4.1%**	**1.0%**			**-34.2%**	**-4.9%**





REINZ Southland Region Analysis for December 2012

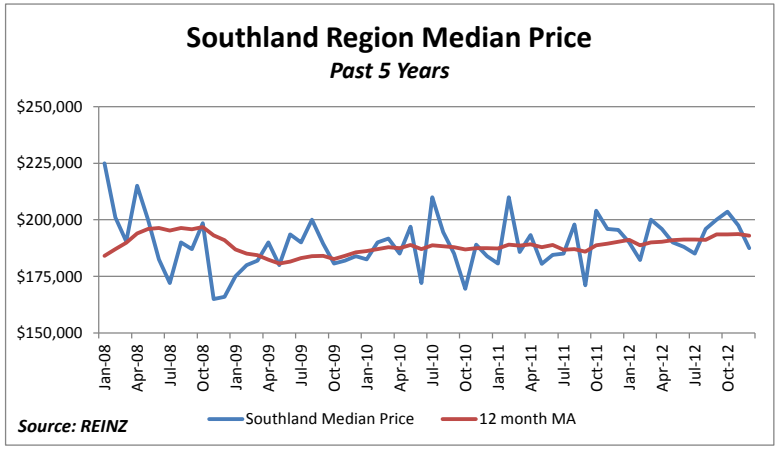
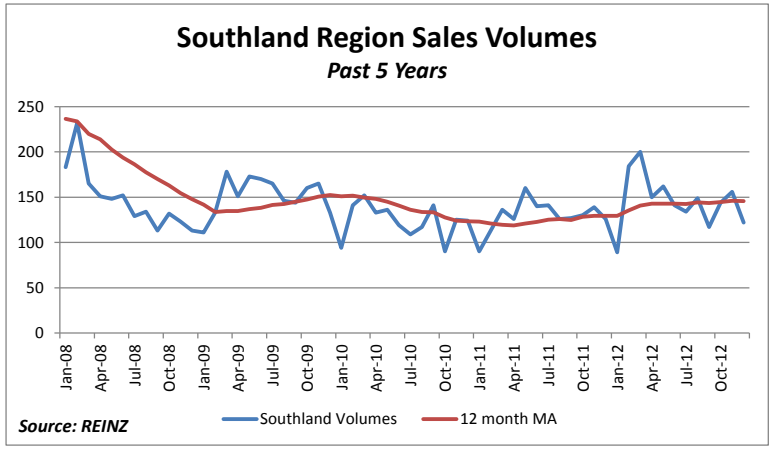
Commentary

The median price across Southland eased by $8,000 (-4.1%) compared to December 2011, with a very strong increase in Gore more than offset by falls in Invercargill. Compared to November the median price eased by $10,000 (-5.1%) with Invercargill again seeing a noticeable fall in the median price.

Sales volumes fell by just over 3% compared to December 2011 with sales falling across the region. Compared to November, sales volumes fell by almost 22%, with sales in Invercargill down by almost 40%.

The number of days to sell in Southland eased by one day compared to November, from 34 days in November to 35 days in December. Compared to December 2011 the number of days to sell eased by five days. Over the past 10 years the number of days to sell in November for the Southland region has been 29 days.

For 2012 the number of sales in the Southland region was 1,748 or 2.4% of all sales across New Zealand. Compared to 2011 the number of sales in Southland increased by 12.5%, from 1,554 in 2011 to 1,748 in 2012.

The days to sell, volume and median price trends all continue to move sideways. Overall the trend for the region is sideways.

Southland Region Trends			**Price** →	**Volumes** →		**Days to Sell** →	**Overall** →
		Median Price				**Volume Sold**	
	Dec-12	Nov-12	Dec-11	Dec-12		Nov-12	Dec-11
Invercargill	170,000	222,500	198,000	67		109	80
Gore	197,000	167,500	122,000	19		26	21
Southland	**187,500**	**197,500**	**195,500**	**122**		**156**	**126**
	Vs…	Nov-12	Dec-11	Vs…		Nov-12	Dec-11
Invercargill		-23.6%	-14.1%			-38.5%	-16.3%
Gore		17.6%	61.5%			-26.9%	-9.5%
Southland		**-5.1%**	**-4.1%**			**-21.8%**	**-3.2%**