

Christchurch Metro MarketWatch

September 2014

Christchurch Metro Overview:

Sales are down by 22.7% indicating a hesitancy that has been creeping into the market. Buyers are displaying caution when it comes to making a purchase, and are not prepared to pay more than what they think is fair market value. This is requiring vendors to readjust their price expectations if they wish to sell.

There has been a drop in the number of new listings and auctions in the Christchurch Metro region, which is due to the expected winter dip and also a "wait and see" approach until after the election. Sellers are also holding on to property as there is no certainty they will be able to buy an appropriate house elsewhere.

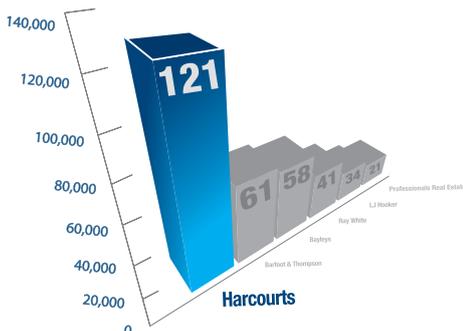
Average prices are still up on the same time last year, however there has been a drop since June's all time average price high of \$529,092.

For further comment contact:

Chris Kennedy
 Business Development Manager
 Christchurch Regional Office
 Ph: 027 433 5828
 @Harcourts CHCH

CHRISTCHURCH METRO	August 2014	August 2013	Change
Total listings	434	585	-25.8%
New Auctions	145	173	-16.2%
Property on Hand	1876	1411	33%
Written Sales	330	427	-22.7%
Average Sale Price	\$488,734	\$428,005	14%

**Based on residential only figures*



Harcourts Continues to Rank No. 1 Real Estate Website.

According to Nielsen Online Ratings 3 month average for April, May and June the Harcourts website had a higher unique audience than any other real estate group.

**Top 6 real estate agent brands online within New Zealand displayed. Figures displayed are the average unique audience over a 3 month period. Source: Nielsen Online Ratings Average Unique Audience Apr - Jun 2014.*