

The Results:

ASB Housing Confidence Survey (Source: ACNielsen)

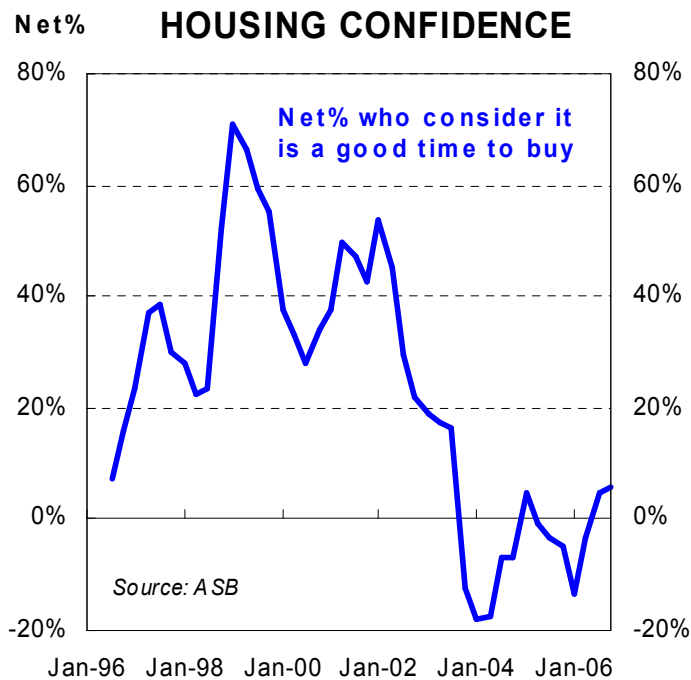
Net percent who believe (3 months to October 2006) ...	Good time to buy a house	House prices will increase	Interest rates will increase
Auckland*	7%	24%	33%
Rest of North Island*	6%	18%	45%
South Island*	7%	22%	42%
TOTAL NZ **	6%	20%	41%
<i>Compare 3 months to June 2006 **</i>	5%	7%	41%

* sample size 200, 95% margin of error $\pm 6.9\%$

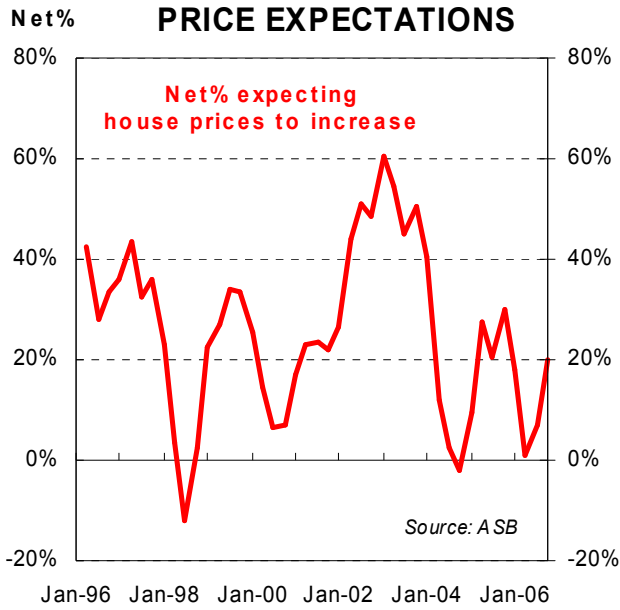
** sample size 600, 95% margin of error $\pm 4.0\%$

Graphs:

The net result is the difference between those who believe it's a good time to buy and those who do not believe it's a good time to buy.



The net result is the difference between those who believe prices will increase in the next 12 months and those who do not believe prices will increase in the next 12 months.



The net result is the difference between those who believe interest rates will increase in the next 12 months and those who do not believe interest rates will increase in the next 12 months.

