

## REINZ Auckland Region Analysis for August 2014

### Commentary

Sales volume in the Auckland region fell by 4.6% compared to July, with Waitakere seeing an increase of 22%, but the rest of the region seeing a fall in sales. Compared to August 2013, sales volumes fell 20%, with all parts of the region seeing a fall in sales, notably Rodney with a fall of 34% and North Shore with a fall of 23%.

Compared to August 2013 the median price increased by \$51,050 (+9.1%), with prices increasing the most in Auckland City and Manukau City. The region's median price rose \$4,050 (+0.7%) compared to July, with Auckland City and North Shore recording the largest median price increases.

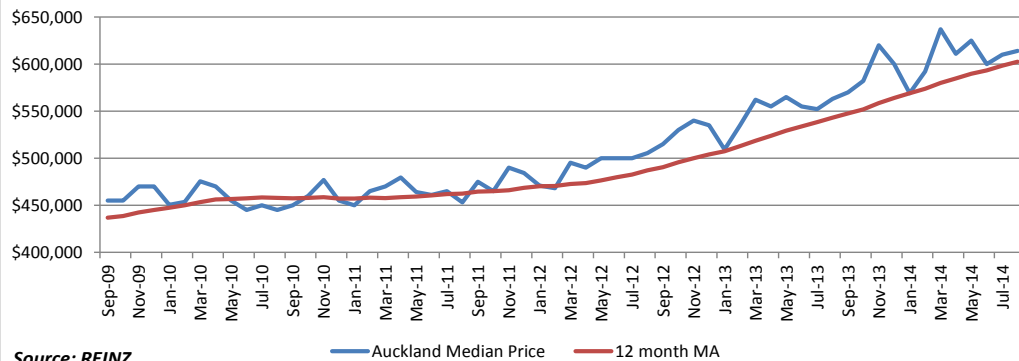
Auckland's median days to sell eased by two days between July and August, from 32 days in July to 34 days on August. Compared to August 2013 the number of days to sell eased by five days. Over the past 10 years the number of days to sell in August has averaged 33 days in the Auckland region.

REINZ Chief Executive, Helen O'Sullivan noted that, "Choice remains limited in the Auckland market with listings slower than usual. Vendor expectations are ahead of buyer willingness to pay in some parts of the market and transactions are taking slightly longer than in months past."

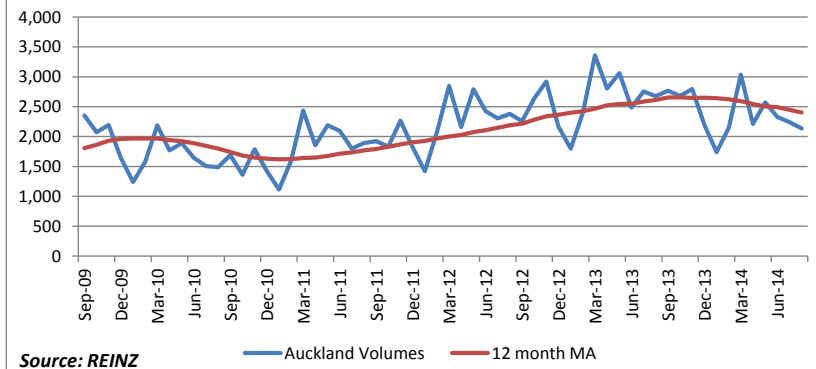
The trend in the median price continues to improve, although the volume trend and days to sell trend are now both falling. The overall trend for the region is steady.

Auckland Region Trends	Price		Volumes	Days to Sell	Overall	
	Median Price		Volume Sold			
	Aug-14	Jul-14	Aug-13	Aug-14	Jul-14	Aug-13
North Shore City	\$751,500	\$714,000	\$707,000	354	400	461
Waitakere City	\$515,000	\$550,000	\$510,000	351	289	359
Auckland City	\$733,500	\$692,000	\$625,000	653	682	822
Manukau City	\$588,000	\$570,000	\$510,000	451	486	568
<b>Metro Auckland</b>	<b>\$635,000</b>	<b>\$624,500</b>	<b>\$575,517</b>	<b>1,877</b>	<b>1,950</b>	<b>2,334</b>
Rodney District	\$604,000	\$590,000	\$542,500	134	172	202
Outer Auckland	\$499,000	\$542,500	\$480,000	259	290	343
<b>Auckland Region</b>	<b>\$614,050</b>	<b>\$610,000</b>	<b>\$563,000</b>	<b>2,136</b>	<b>2,240</b>	<b>2,677</b>
	Vs...	Jul-14	Aug-13	Vs...	Jul-14	Aug-13
North Shore City		5.3%	6.3%		-11.5%	-23.2%
Waitakere City		-6.4%	1.0%		21.5%	-2.2%
Auckland City		6.0%	17.4%		-4.3%	-20.6%
Manukau City		3.2%	15.3%		-7.2%	-20.6%
<b>Metro Auckland</b>		<b>1.7%</b>	<b>10.3%</b>		<b>-3.7%</b>	<b>-19.6%</b>
Rodney District		2.4%	11.3%		-22.1%	-33.7%
Outer Auckland		-8.0%	4.0%		-10.7%	-24.5%
<b>Auckland Region</b>		<b>0.7%</b>	<b>9.1%</b>		<b>-4.6%</b>	<b>-20.2%</b>

### Auckland Region Median Price Past 5 Years



### Auckland Region Sales Volumes Past 5 Years



### REINZ Northland Region Analysis for August 2014

#### Commentary

Sales volume in Northland fell just over 16% compared to July, with volumes falling by 24% in Whangarei City; volumes were down across the rest of the region, but to a lesser extent. Compared to August 2013, sales volumes fell 21% across the region, with sales falling 35% in Whangarei City, although sales did lift 6% in Whangarei County.

The median price across the region rose by \$15,500 (+5.5%) compared to July, with prices rising 10% in Kerikeri and 1% in Whangarei City. Compared to August 2013, the median price fell by \$10,750 (-3.5%) with prices falling 4.5% in Whangarei City, but rising elsewhere across the region.

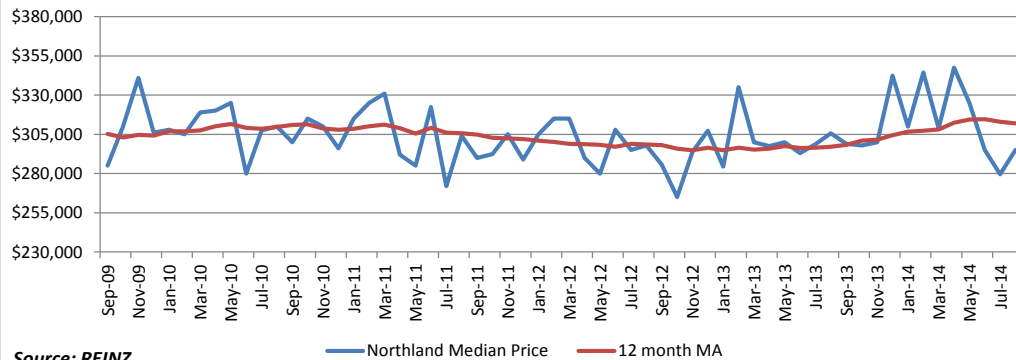
The number of days to sell improved by 12 days in August, from 76 days in July to 64 days in August. The number of days to sell improved by eight days compared to August 2013. Over the past 10 years the average number of days to sell during August for Northland has been 60 days.

REINZ Chief Executive, Helen O'Sullivan noted that, "There has been a general increase in interest from lifestyle buyers and investors, however, the lack of listings across Northland is reported as seeing some buyers preferring to build due to the lack of choice amongst the available properties."

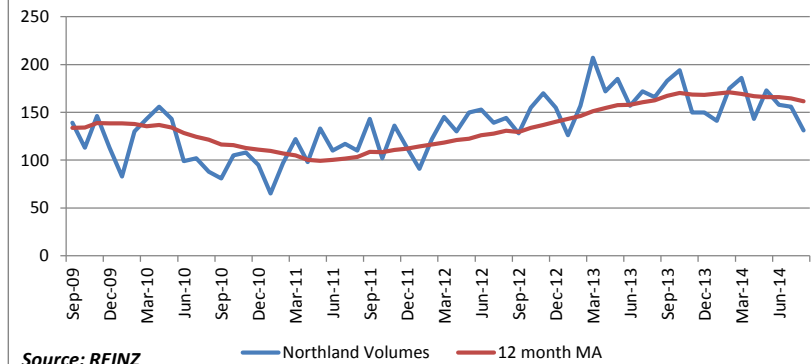
The trend in sales volumes is now falling, with the median price trend now easing, although the days to sell trend both steady. The overall trend for the region remains easing.

Northland Region Trends		Price ↓	Volumes ↓	Days to Sell →	Overall ↓	
Median Price		Volume Sold				
	Aug-14	Jul-14	Aug-13	Aug-14	Jul-14	Aug-13
Whangarei City	\$268,000	\$266,500	\$280,750	47	62	72
Whangarei County	\$375,500	\$382,500	\$362,500	19	20	18
Otamatea County	\$350,000	\$364,500	\$342,500	11	12	12
Kerikeri	\$450,000	\$408,250	\$427,500	19	20	20
<b>Northland</b>	<b>\$295,000</b>	<b>\$279,500</b>	<b>\$305,750</b>	<b>131</b>	<b>156</b>	<b>166</b>
	Vs...	Jul-14	Aug-13	Vs...	Jul-14	Aug-13
Whangarei City		0.6%	-4.5%		-24.2%	-34.7%
Whangarei County		-1.8%	3.6%		-5.0%	5.6%
Otamatea County		-4.0%	2.2%		-8.3%	-8.3%
Kerikeri		10.2%	5.3%		-5.0%	-5.0%
<b>Northland</b>		<b>5.5%</b>	<b>-3.5%</b>		<b>-16.0%</b>	<b>-21.1%</b>

#### Northland Region Median Price Past 5 Years



#### Northland Region Sales Volumes Past 5 Years



## REINZ Waikato/Bay of Plenty Region Analysis for August 2014

### Commentary

Sales volumes compared to July fell by 4%, although Gisborne and Eastern BOP Country saw increases of 33% and 23% respectively. Compared to August 2013, sales across the region fell 11%, with falls of 25% in Hamilton and 20% in Waikato Country. Sales in Gisborne and Eastern BOP Country were also up 10% and 36% respectively.

The median price across the region increased \$12,500 (+3.9%) compared to August 2013 with prices increasing strongly in Gisborne and Eastern BOP Country. Hamilton prices increased by 6%, while Rotorua prices increased by 8%. Compared to July the median price rose by \$1,500 (+0.5%) with prices rising 27% in Eastern BOP Country and 15% in Waikato Country, but generally falling slightly elsewhere.

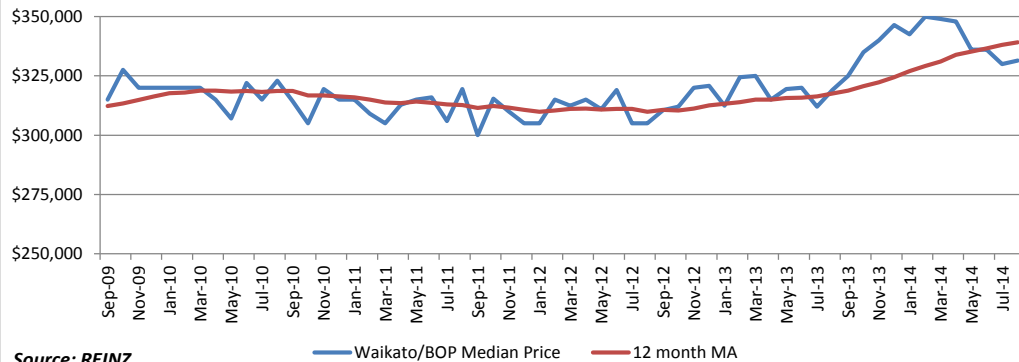
The region's days to sell improved by three days, from 58 days in July to 55 days in August. Compared to August 2013 the number of days to sell also eased by three days. The average number of days to sell during August for the past 10 years has been 51 days.

REINZ Regional Director, Philip Searle noted that "First home buyers and investors are cautiously approaching the market with the shortage of listings being the biggest issue facing buyers. Some locations, such as Rotorua, have plenty of listings but other locations are experiencing a shortage. Rising interest rates and election uncertainty appear to be factors in buyer caution as well."

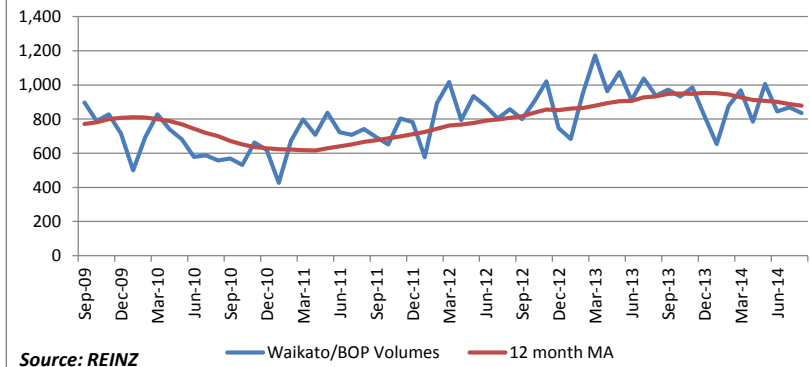
The median price trend remains steady, although the days to sell trend has now eased to steady. The volume trend is now falling, although the overall trend for the region remains steady.

Waikato/Bay of Plenty Region Trends	Price		↓ Volumes	Days to Sell		Overall
	→	→		→	→	
	<b>Median Price</b>			<b>Volume Sold</b>		
	Aug-14	Jul-14	Aug-13	Aug-14	Jul-14	Aug-13
Hamilton City	\$346,500	\$350,000	\$327,500	196	201	261
Waikato Country	\$277,500	\$242,000	\$271,000	153	171	192
Tauranga	\$354,000	\$360,000	\$347,500	114	121	114
Maunganui/Papamoa	\$435,000	\$455,500	\$430,000	86	82	81
Rotorua	\$248,000	\$250,000	\$229,500	71	72	70
Taupo	\$316,000	\$345,000	\$341,000	40	43	39
Eastern BOP Country	\$280,000	\$220,000	\$222,500	49	40	36
Gisborne	\$261,000	\$250,000	\$202,250	44	33	40
<b>Waikato/Bay of Plenty</b>	<b>\$331,500</b>	<b>\$330,000</b>	<b>\$319,000</b>	<b>838</b>	<b>869</b>	<b>937</b>
	Vs...	Jul-14	Aug-13	Vs...	Jul-14	Aug-13
Hamilton City		-1.0%	5.8%		-2.5%	-24.9%
Waikato Country		14.7%	2.4%		-10.5%	-20.3%
Tauranga		-1.7%	1.9%		-5.8%	0.0%
Maunganui/Papamoa		-4.5%	1.2%		4.9%	6.2%
Rotorua		-0.8%	8.1%		-1.4%	1.4%
Taupo		-8.4%	-7.3%		-7.0%	2.6%
Eastern BOP Country		27.3%	25.8%		22.5%	36.1%
Gisborne		4.4%	29.0%		33.3%	10.0%
<b>Waikato/Bay of Plenty</b>		<b>0.5%</b>	<b>3.9%</b>		<b>-3.6%</b>	<b>-10.6%</b>

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



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



### REINZ Hawkes Bay Region Analysis for August 2014

#### Commentary

Sales volumes in Hawkes Bay fell 6% compared to July, with sales numbers steady in Napier and down 5% in Hastings. Sales were up strongly in Hawkes Bay Country, but down noticeably in Dannevirke. Compared to August 2013, sales volumes fell 23% with sales falling 33% in Napier, 19% in Hastings and 13% in Dannevirke.

The median price rose \$24,750 (+9.3%) compared to July with prices rising 6% in Napier and steady in Hastings. Prices also rose 68% in Hawkes Bay Country. Compared to August 2013 the median price fell by \$3,000 (-1.0%) with prices rising 109% in Hawkes Bay Country. However, prices rose 4% in Napier and fell 10% in Hastings.

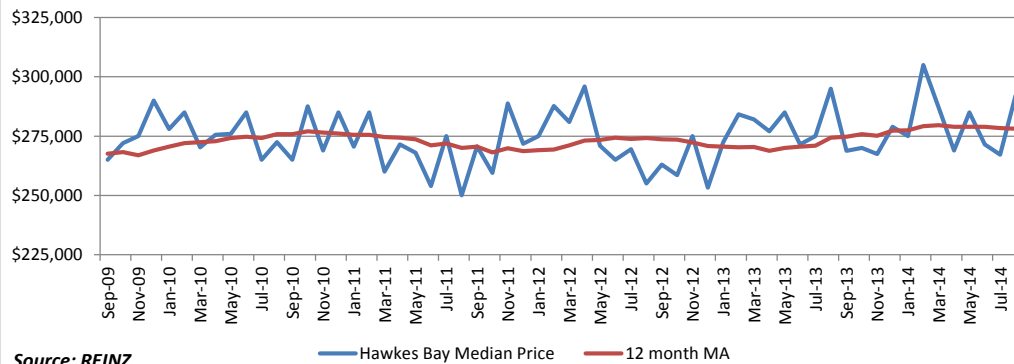
The median days to sell for Hawkes Bay eased by three days compared to July, from 50 days in July to 53 days in August. The number of days to sell improved by six days compared to August 2013. Over the past 10 years the median number of days to sell for the Hawkes Bay region in August has been 47 days.

REINZ Chief Executive, Helen O'Sullivan noted that, "buyers continue to be cautious, with the forthcoming election and rising interest rates appearing to have an impact. Listings are in very short supply with vendors withdrawing properties from sale leading to a lack of choice for active buyers."

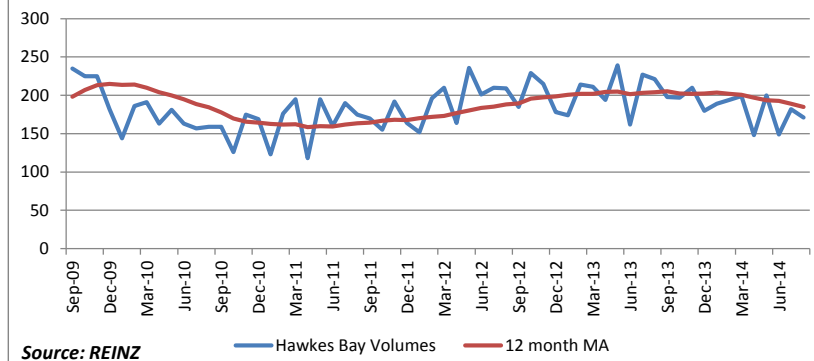
The median price trend continues to ease, although the days to sell trend and the sales volume trend are now falling. The overall trend for the region continues to ease.

Hawkes Bay Region Trends		Price		Volumes	Days to Sell	Overall
		↓		↓	↓	↓
		Median Price		Volume Sold		
	Aug-14	Jul-14	Aug-13	Aug-14	Jul-14	Aug-13
Napier City	\$331,133	\$313,000	\$318,000	73	73	109
Hastings City	\$262,500	\$263,000	\$290,000	64	67	79
Hawkes Bay Country	\$341,000	\$202,500	\$163,000	17	10	11
Dannevirke	\$110,000	\$120,000	\$111,000	7	16	8
<b>Hawkes Bay</b>	<b>\$292,000</b>	<b>\$267,250</b>	<b>\$295,000</b>	<b>171</b>	<b>182</b>	<b>221</b>
	Vs...	Jul-14	Aug-13	Vs...	Jul-14	Aug-13
Napier City		5.8%	4.1%		0.0%	-33.0%
Hastings City		-0.2%	-9.5%		-4.5%	-19.0%
Hawkes Bay Country		68.4%	109.2%		70.0%	54.5%
Dannevirke		-8.3%	-0.9%		-56.3%	-12.5%
<b>Hawkes Bay</b>		<b>9.3%</b>	<b>-1.0%</b>		<b>-6.0%</b>	<b>-22.6%</b>

#### Hawkes Bay Region Median Price Past 5 Years



#### Hawkes Bay Region Sales Volumes Past 5 Years



## REINZ Manawatu/Wanganui Region Analysis for August 2014

### Commentary

Sales volumes fell 4% compared to July, with sales rising 33% in Feilding, but falling 29% in Manawatu Country and 13% in Wanganui. Compared to August 2013, sales volumes fell 15%, with Palmerston North recording a fall of 26%, Manawatu Country a drop of 23% and Levin a fall of 17%.

The median price across the region rose by \$5,000 (+2.3%) compared to July, with prices rising 2% in Palmerston North, but falling 22% in Manawatu Country and by 11% in Levin. Compared to August 2013, the median price fell by \$16,000 (-6.6%), with prices falling 24% in Levin and 9% in Wanganui.

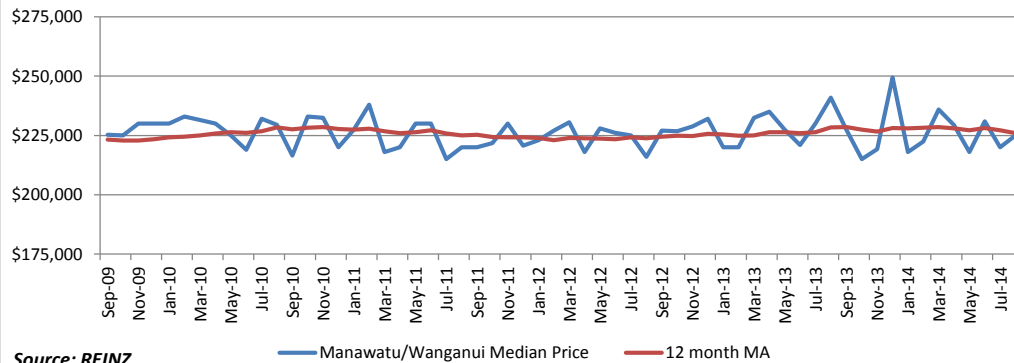
The number of days to sell improved by eight days compared to July, from 59 days in July to 51 days in August. Compared to August 2013 the number of days to sell eased by three days. Over the past 10 years the median number of days to sell across the Manawatu/Wanganui region in August has averaged 44 days.

REINZ Chief Executive, Helen O'Sullivan noted that "concerns about the impact of LVR restrictions on buyers continue to be a feature of this region, with a consequent fall in listings as vendors see sales volumes dropping. Investors appear to be active, taking interest in multi-dwelling blocks."

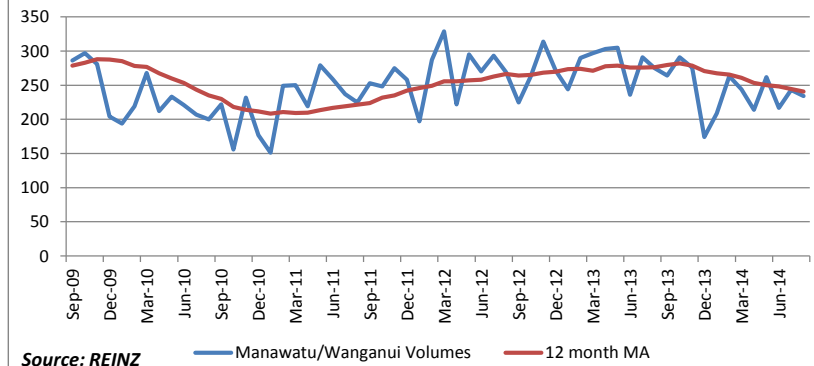
All three trend measures are now falling, with the overall trend for the region also falling.

Manawatu/Wanganui Region Trends		Price	Volumes	Days to Sell	Overall		
		↓	↓	↓	↓		
		Median Price		Volume Sold			
		Aug-14	Jul-14	Aug-13	Jul-14	Aug-13	
Palmerston North		\$288,750	\$282,000	\$285,000	100	97	135
Feilding		\$266,500	\$258,000	\$270,000	28	21	27
Levin		\$165,000	\$185,000	\$218,000	24	25	29
Manawatu Country		\$185,000	\$238,000	\$187,500	17	24	22
Wanganui		\$152,500	\$147,500	\$167,000	41	47	41
<b>Manawatu/Wanganui</b>		<b>\$225,000</b>	<b>\$220,000</b>	<b>\$241,000</b>	<b>234</b>	<b>243</b>	<b>275</b>
	Vs...	Jul-14	Aug-13	Vs...	Jul-14	Aug-13	
Palmerston North		2.4%	1.3%		3.1%	-25.9%	
Feilding		3.3%	-1.3%		33.3%	3.7%	
Levin		-10.8%	-24.3%		-4.0%	-17.2%	
Manawatu Country		-22.3%	-1.3%		-29.2%	-22.7%	
Wanganui		3.4%	-8.7%		-12.8%	0.0%	
<b>Manawatu/Wanganui</b>		<b>2.3%</b>	<b>-6.6%</b>		<b>-3.7%</b>	<b>-14.9%</b>	

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



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



### REINZ Taranaki Region Analysis for August 2014

#### Commentary

Sales volume for the Taranaki region rose by 8% compared to July with sales steady New Plymouth and up 22% in Hawera, although sales were down 16% in Taranaki Country. Compared to August 2013 sales volumes fell 10%, with sales down 13% in New Plymouth, down 45% in Taranaki Country and down 40% in Bell Block.

The median price across the region fell by \$4,000 (-1.4%) compared to August 2013, with prices up 10% in New Plymouth and 18% in Bell Block. Compared to July the median price fell by \$24,000 (-7.7%) with prices falling 26% in Taranaki Country, but rising 11% in New Plymouth and 27% in Hawera.

The number of days to sell improved by six days compared to July, from 48 days in July to 42 days in August. Compared to August 2013 the number of days to sell improved by six days. Over the past 10 years the median number of days to sell across the region in August has averaged 46 days.

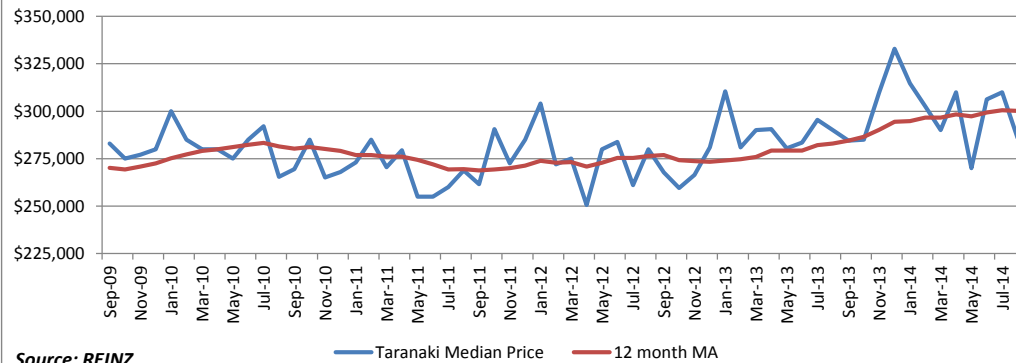
REINZ Chief Executive, Helen O'Sullivan noted that "first home buyers remain in short supply, although investor numbers remain steady, albeit at low levels. Vendors are becoming more realistic in their expectations, although listings remain in quite short supply, restricting choice for buyers."

The trend in median price is now steady, although the volume trend is now falling. The days to sell trend is now improving, with the overall trend for the region has now steady.

Taranaki Region Trends	Price		Volumes	Days to Sell	Overall	
	→	→	↓	↑	→	
	Median Price		Volume Sold			
	Aug-14	Jul-14	Aug-13	Aug-14	Jul-14	Aug-13
New Plymouth	\$370,000	\$332,500	\$335,000	72	72	83
Taranaki Country	\$191,500	\$260,000	\$190,000	16	19	29
Bell Block	\$365,000	\$356,500	\$310,000	9	10	15
Hawera	\$230,000	\$181,500	\$210,000	22	18	11
<b>Taranaki</b>	<b>\$286,000</b>	<b>\$310,000</b>	<b>\$290,000</b>	<b>142</b>	<b>131</b>	<b>157</b>
	Vs...	Jul-14	Aug-13	Vs...	Jul-14	Aug-13
New Plymouth		11.3%	10.4%		0.0%	-13.3%
Taranaki Country		-26.3%	0.8%		-15.8%	-44.8%
Bell Block		2.4%	17.7%		-10.0%	-40.0%
Hawera		26.7%	9.5%		22.2%	100.0%
<b>Taranaki</b>		<b>-7.7%</b>	<b>-1.4%</b>		<b>8.4%</b>	<b>-9.6%</b>

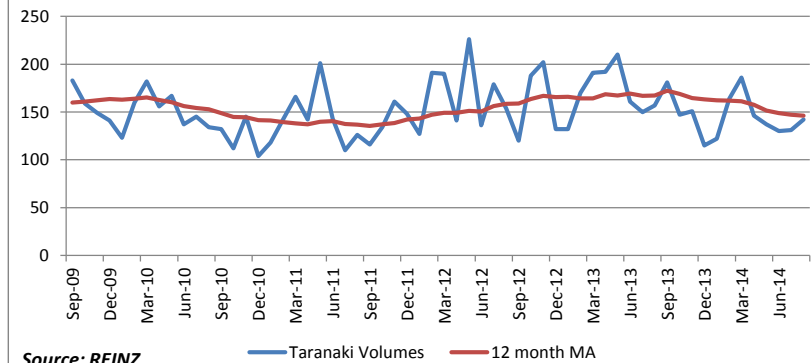
#### Taranaki Region Median Price

Past 5 Years



#### Taranaki Region Sales Volumes

Past 5 Years



### REINZ Wellington Region Analysis for August 2014

#### Commentary

The median price for the Wellington region rose by \$17,500 (+4.6%) compared to July, with prices rising the most in Central, Eastern and Western Wellington, and all parts of the region seeing an increase in prices. Compared to August 2013 the median price also rose \$17,500 (+4.6%) with Central and Eastern Wellington seeing 16% price increases.

Compared to August 2013 sales volumes fell 13% across the region, with sales down 37% in Eastern Wellington and 14% in Upper Hutt. Compared to July, sales volumes fell 16%, with sales down 44% in Eastern Wellington, 30% in Upper Hutt and down 24% in Southern Wellington. However, sales were up 40% in Northern Wellington.

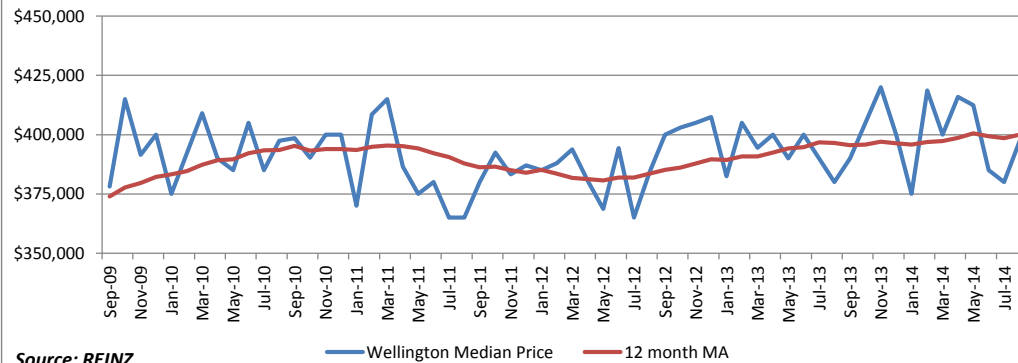
The number of days to sell improved by five days compared to July, from 46 days in July to 41 days in August. Compared to August 2013 the number of days to sell eased by one day. Over the past 10 years the median number of days to sell in August has averaged 38 days across the region.

REINZ Regional Director Euon Murrell noted that "First home buyers are still noticeably absent. Open home attendances have seen a slight improvement. New listing are slower than normal for this time of the year and existing listings in some price categories are still sitting."

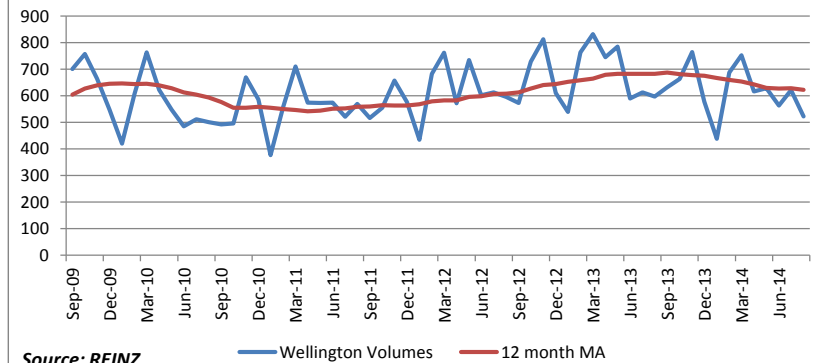
The trend in the median price continues to ease, although the volume trend is now falling. The days to sell trend is also now falling, with the overall trend for the Wellington region continuing to ease.

Wellington Region Trends	Price			Volumes	Days to Sell	Overall
	Aug-14	Jul-14	Aug-13	Aug-14	Jul-14	Aug-13
	<b>Median Price</b>			<b>Volume Sold</b>		
Upper Hutt	\$348,000	\$324,250	\$323,000	49	70	57
Hutt Valley	\$330,000	\$315,750	\$365,000	107	100	119
Northern Wellington	\$460,000	\$427,000	\$505,000	60	43	50
Central Wellington	\$469,250	\$410,000	\$405,000	54	75	42
Eastern Wellington	\$631,500	\$560,000	\$545,000	22	39	35
Western Wellington	\$630,000	\$550,000	\$573,400	26	28	29
Southern Wellington	\$539,500	\$497,500	\$523,000	26	34	29
Pukerua Bay / Tawa	\$415,000	\$411,685	\$415,050	65	78	70
<b>Wellington</b>	<b>\$397,500</b>	<b>\$380,000</b>	<b>\$380,000</b>	<b>522</b>	<b>621</b>	<b>597</b>
	Vs...	Jul-14	Aug-13	Vs...	Jul-14	Aug-13
Upper Hutt		7.3%	7.7%		-30.0%	-14.0%
Hutt Valley		4.5%	-9.6%		7.0%	-10.1%
Northern Wellington		7.7%	-8.9%		39.5%	20.0%
Central Wellington		14.5%	15.9%		-28.0%	28.6%
Eastern Wellington		12.8%	15.9%		-43.6%	-37.1%
Western Wellington		14.5%	9.9%		-7.1%	-10.3%
Southern Wellington		8.4%	3.2%		-23.5%	-10.3%
Pukerua Bay / Tawa		0.8%	0.0%		-16.7%	-7.1%
<b>Wellington</b>		<b>4.6%</b>	<b>4.6%</b>		<b>-15.9%</b>	<b>-12.6%</b>

#### Wellington Region Median Price Past 5 Years



#### Wellington Region Sales Volumes Past 5 Years



## REINZ Nelson/Marlborough Region Analysis for August 2014

### Commentary

The median price rose by \$5,000 (+1.4%) compared to July with prices rising in Nelson City and Richmond by 4%, but falling 13% in Motueka. Compared to August 2013 the median price fell by \$6,500 (-1.8%) with prices falling 5% in Nelson and Richmond, but rising 9% in Motueka and by 16% in Marlborough/Kaikoura.

Sales volume compared to July fell 3.5%, with sales falling 6% in Nelson and 18% in Marlborough/Kaikoura, although sales rose 32% in Motueka. Compared to August 2013, sales volumes fell 13% across the region, with sales falling 27% in Nelson and 21% in Marlborough/Kaikoura, although sales rose 79% in Motueka.

The number of days to sell eased by nine days compared to July, from 47 days in July to 56 days in August. Compared to August 2013 the number of days to sell eased by 15 days. Over the past 10 years the median number of days to sell in August has averaged 45 days across the region.

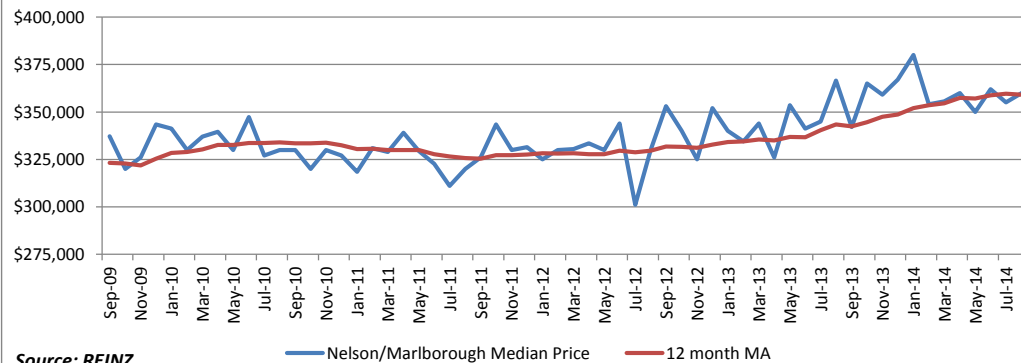
REINZ Chief Executive, Helen O'Sullivan noted that "the lack of listings in the region is seeing some buyers with bank approval unable to purchase due to lack of choice amongst the properties on offer. More investors are active in the market, although they too are being impacted by the low level of listings."

The median price trend is now easing, with the volume trend falling. The days to sell trend is also now falling, with the overall trend for the region also now easing.

Nelson/Marlborough Region Trends			Price	Volumes	Days to Sell	Overall
			↘	↘	↘	↘
Median Price			Volume Sold			
	Aug-14	Jul-14	Aug-13	Aug-14	Jul-14	Aug-13
Nelson City	\$373,750	\$360,275	\$392,500	62	66	85
Richmond	\$387,500	\$373,000	\$405,500	24	22	24
Motueka	\$330,000	\$378,000	\$303,000	25	19	14
Marlborough/Kaikoura	\$320,000	\$318,000	\$275,000	61	74	77
<b>Nelson/Marlborough</b>	<b>\$360,000</b>	<b>\$355,000</b>	<b>\$366,500</b>	<b>194</b>	<b>201</b>	<b>222</b>
	Vs...	Jul-14	Aug-13	Vs...	Jul-14	Aug-13
Nelson City		3.7%	-4.8%		-6.1%	-27.1%
Richmond		3.9%	-4.4%		9.1%	0.0%
Motueka		-12.7%	8.9%		31.6%	78.6%
Marlborough/Kaikoura		0.6%	16.4%		-17.6%	-20.8%
<b>Nelson/Marlborough</b>		<b>1.4%</b>	<b>-1.8%</b>		<b>-3.5%</b>	<b>-12.6%</b>

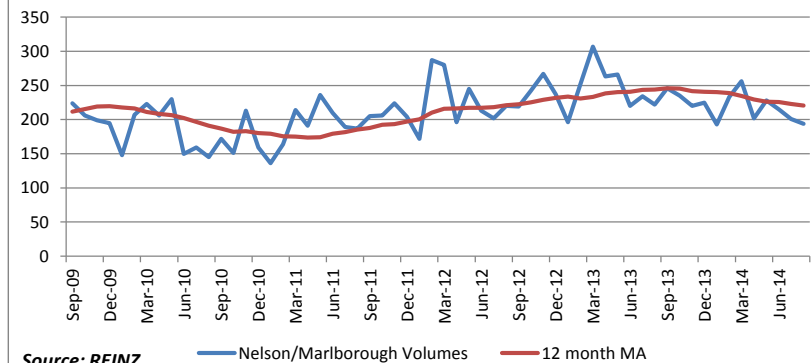
### Nelson/Marlborough Region Median Price

Past 5 Years



### Nelson/Marlborough Region Sales Volumes

Past 5 Years





## REINZ Canterbury/Westland Region Analysis for August 2014

### Commentary

Sales volume across the region fell 11% compared to August 2013, with sales falling in all parts of the region, apart from Timaru where sales were steady. Compared to July, sales volume fell 12%, with sales volumes falling 60% on the West Coast, 31% in South Canterbury and 19% in Rangiora. Sales did increase by 27% in North Canterbury.

The median price increased by \$35,000 (+9.6%) compared to August 2013. Prices rose 13% in Christchurch and by 16% in Timaru and 11% in Mid-Canterbury. Compared to July the median price was steady at \$400,000, with prices rising by 3.5% in Christchurch, but falling across the rest of the region.

REINZ Regional Director, Tony McPherson commented that, "first home buyers continue to be more active in the market, with banks keen to lend to these buyers. Investors activity is steady, with the number of listings increasing. A more aggressive approach by the banks in Christchurch at least is translating into more buyers in the market and good levels of activity."

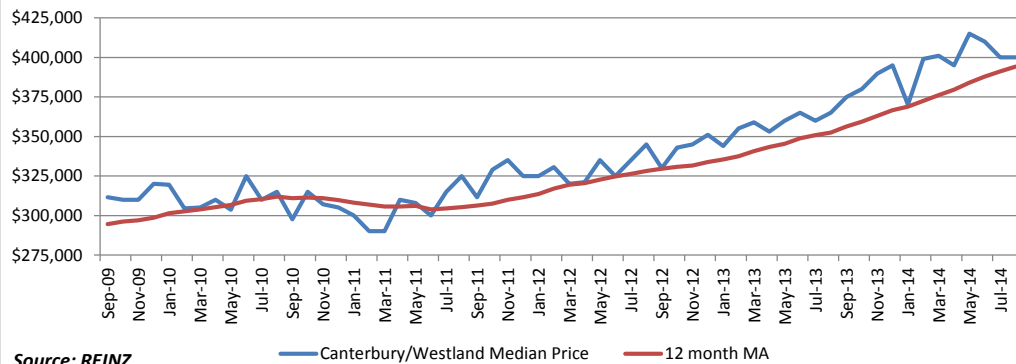
The number of days to sell eased by one day compared to July, from 30 days in July to 31 days in August. Compared to August 2013 the number of days to sell eased by three days. Over the past 10 years the average number of days to sell in August across the region has been 34 days.

The median price trend continues to improve, although the sales volume trend is now falling as is the days to sell trend. The overall trend for the region remains steady.

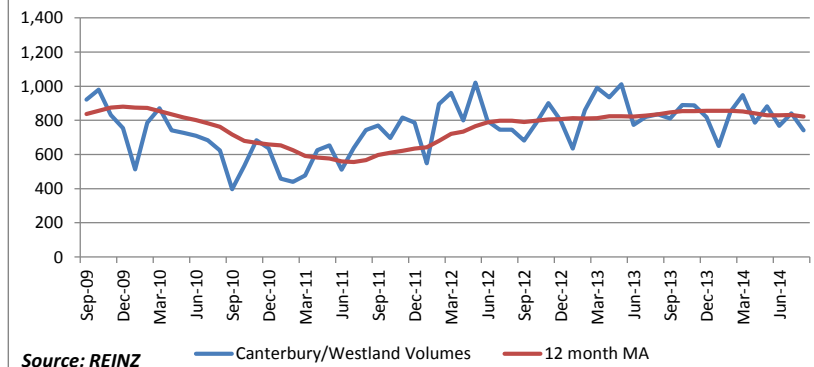
### Canterbury/Westland Region Trends

	Price <span style="color: green;">↑</span>			Volumes <span style="color: red;">↓</span>	Days to Sell <span style="color: red;">↓</span>	Overall <span style="color: grey;">→</span>
	Median Price			Volume Sold		
	Aug-14	Jul-14	Aug-13	Aug-14	Jul-14	Aug-13
Christchurch	\$421,500	\$407,250	\$374,000	485	522	537
Rangiora	\$388,000	\$427,000	\$460,000	29	36	31
North Canterbury	\$365,000	\$402,500	\$400,000	28	22	36
Mid-Canterbury	\$305,000	\$352,500	\$275,000	33	40	37
Timaru	\$295,000	\$297,500	\$255,000	53	49	53
South Canterbury	\$230,000	\$250,000	\$218,000	25	36	35
West Coast	\$195,000	\$230,000	\$205,000	10	25	23
<b>Canterbury/Westland</b>	<b>\$400,000</b>	<b>\$400,000</b>	<b>\$365,000</b>	<b>742</b>	<b>841</b>	<b>835</b>
	Vs...	Jul-14	Aug-13	Vs...	Jul-14	Aug-13
Christchurch		3.5%	12.7%		-7.1%	-9.7%
Rangiora		-9.1%	-15.7%		-19.4%	-6.5%
North Canterbury		-9.3%	-8.8%		27.3%	-22.2%
Mid-Canterbury		-13.5%	10.9%		-17.5%	-10.8%
Timaru		-0.8%	15.7%		8.2%	0.0%
South Canterbury		-8.0%	5.5%		-30.6%	-28.6%
West Coast		-15.2%	-4.9%		-60.0%	-56.5%
<b>Canterbury/Westland</b>		<b>0.0%</b>	<b>9.6%</b>		<b>-11.8%</b>	<b>-11.1%</b>

### Canterbury/Westland Region Median Price Past 5 Years



### Canterbury/Westland Region Sales Volumes Past 5 Years



## REINZ Central Otago Lakes Region Analysis for August 2014

### Commentary

Sales volume for the Central Otago Lakes Region rose by 1% compared to July, with sales rising 2% Central, but steady in Queenstown. Compared to August 2013, sales were down 5% with sales down 7% in Queenstown and 4% in Central.

The median price across the region rose by \$40,500 (+10.5%) compared to August 2013, with prices rising 31% in Queenstown and 6% in Central. Compared to July, the median price fell \$24,500 (-5.4%) with prices falling 8% in Queenstown and 2% in Central.

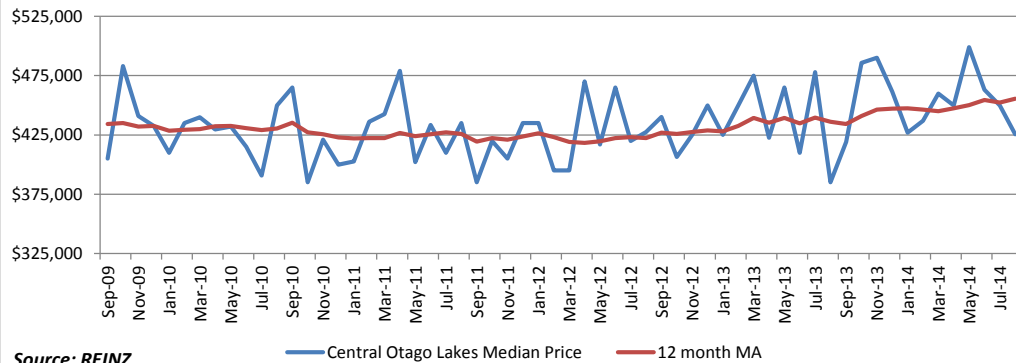
The number of days to sell improved by 11 days compared to July, from 59 days in July to 48 days in August. Compared to August 2013 the number of days to sell improved by 17 days. Over the past 10 years the average number of days to sell in August across the region has been 65 days.

REINZ Chief Executive, Helen O'Sullivan commented that "investors are taking a more active role in the market, with first home buyers active as well. Listings remain a concern across the region, although vendors are becoming more realistic about pricing."

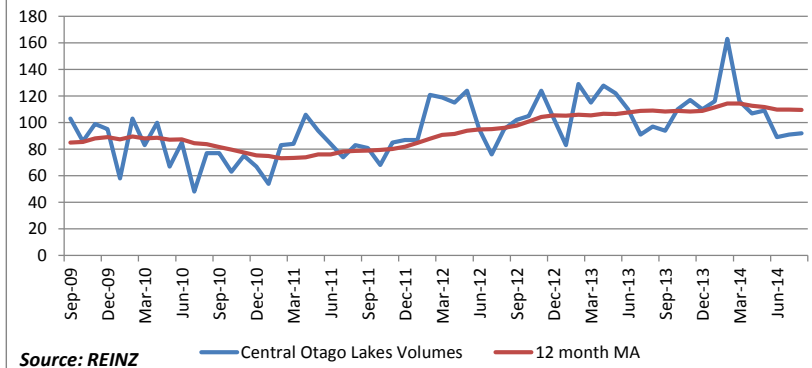
The median price trend is now steady, although the volume trend now falling. The days to sell trend is now improving with the overall trend remaining steady.

	Central Otago Lakes Region Trends			Price	Volumes	Days to Sell	Overall
				→	↓	↗	→
	Median Price			Volume Sold			
	Aug-14	Jul-14	Aug-13	Aug-14	Jul-14	Aug-13	
Central	\$335,000	\$340,000	\$315,000	53	52	55	
Queenstown	\$550,000	\$595,000	\$420,000	39	39	42	
<b>Central Otago Lakes</b>	<b>\$425,500</b>	<b>\$450,000</b>	<b>\$385,000</b>	<b>92</b>	<b>91</b>	<b>97</b>	
	Vs...	Jul-14	Aug-13	Vs...	Jul-14	Aug-13	
Central		-1.5%	6.3%		1.9%	-3.6%	
Queenstown		-7.6%	31.0%		0.0%	-7.1%	
<b>Central Otago Lakes</b>		<b>-5.4%</b>	<b>10.5%</b>		<b>1.1%</b>	<b>-5.2%</b>	

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



### Central Otago Lakes Region Sales Volumes Past 5 Years



### REINZ Otago Region Analysis for August 2014

#### Commentary

The median price across Otago rose \$18,000 (+7.7%) compared with August 2013, with prices rising 12% in Dunedin, but falling 9% in South Otago. Compared to July the median price rose by \$9,000 (+3.7%) with prices rising 19% in South Otago, 6% in North Otago and 4% in Dunedin.

Sale volumes fell 11% compared to July with sales falling 12% in Dunedin and 18% in South Otago. Compared to August 2013, sales volumes fell 28% with sales down 23% in Dunedin, 35% in North Otago and 40% in South Otago.

The number of days to sell in Otago improved by two days compared to July, from 37 days in July to 35 days in August. Compared to August 2013 the number of days to sell improved by 10 days. Over the past 10 years the number of days to sell in August for the Otago region has been 39 days.

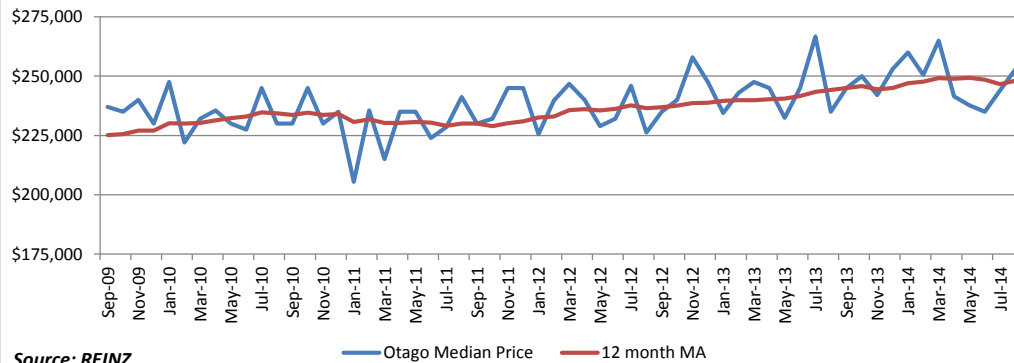
REINZ Regional Director Liz Nidd commented that "first home buyers appear to be becoming more interested in the market with newer homes being competitive on price and some better banking deals available. However, the shortage of listings is discouraging some buyers and some vendors are too optimistic on prices."

The trend in the median price is now easing, although the trend in days to sell is now improving. The sales volume trend is now falling, while the overall trend for Otago remains easing.

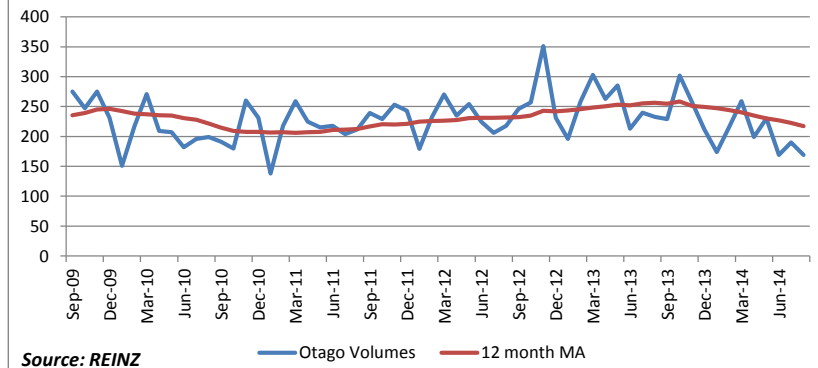
#### Otago Region Trends

	Price			Volumes	Days to Sell	Overall
	↓			↓	↑	↓
	Median Price			Volume Sold		
	Aug-14	Jul-14	Aug-13	Aug-14	Jul-14	Aug-13
Dunedin	\$280,000	\$269,500	\$250,500	125	142	162
North Otago	\$212,500	\$201,250	\$215,000	33	32	51
South Otago	\$155,000	\$130,000	\$170,000	9	11	15
<b>Otago</b>	<b>\$253,000</b>	<b>\$244,000</b>	<b>\$235,000</b>	<b>169</b>	<b>190</b>	<b>233</b>
	Vs...	Jul-14	Aug-13	Vs...	Jul-14	Aug-13
Dunedin		3.9%	11.8%		-12.0%	-22.8%
North Otago		5.6%	-1.2%		3.1%	-35.3%
South Otago		19.2%	-8.8%		-18.2%	-40.0%
<b>Otago</b>		<b>3.7%</b>	<b>7.7%</b>		<b>-11.1%</b>	<b>-27.5%</b>

#### Otago Region Median Price Past 5 Years



#### Otago Region Sales Volumes Past 5 Years



## REINZ Southland Region Analysis for August 2014

### Commentary

The median price across Southland rose by \$29,000 (+16.9%) compared to July, with a 17% rise in Gore and a 8% increase in Invercargill. Compared to August 2013 the median price rose by \$18,000 (+9.8%) with prices rising 16% Invercargill and 24% in Gore.

Sales volumes fell 14% compared to July, with a 8% increase in sales in Invercargill but a 78% fall in Gore. Compared to August 2013 sales volumes fell by 16%, with sales falling 14% in Invercargill and a 67% increase in Gore.

The number of days to sell in Southland improved by nine days compared to July, from 54 days in July to 45 days in August. Compared to August 2013 the number of days to sell improved by 26 days. Over the past 10 years the number of days to sell in August for the Southland region has been 39 days.

REINZ Chief Executive, Helen O'Sullivan commented that "the first home buyers and investors are taking a cautious approach to the market, with vendors taking some time to accept that there are fewer buyers in the market. Listings are also falling across the region."

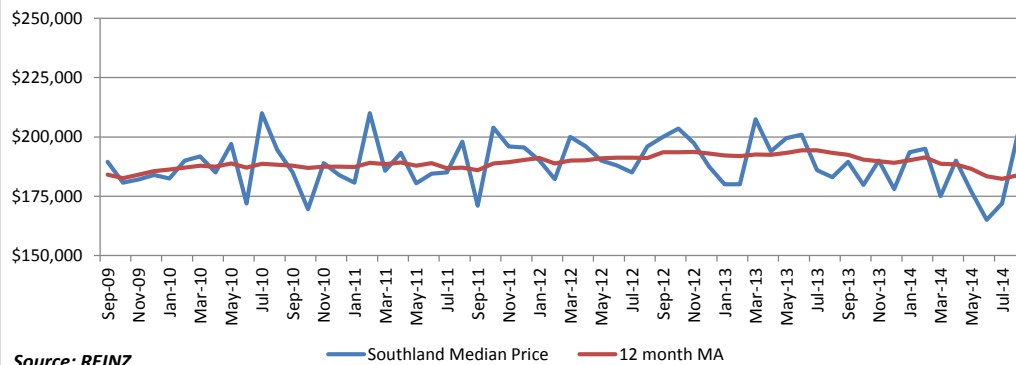
The median price trend is now falling, along with the sales volume. The days to sell trend is now improving with the overall trend for the region is now easing.

### Southland Region Trends

	Price <span style="color: red;">↓</span>		Volumes <span style="color: red;">↓</span>	Days to Sell <span style="color: green;">↗</span>	Overall <span style="color: red;">↓</span>	
	Median Price			Volume Sold		
	Aug-14	Jul-14	Aug-13	Aug-14	Jul-14	Aug-13
Invercargill	\$212,000	\$197,000	\$183,000	79	73	92
Gore	\$199,500	\$170,500	\$161,500	8	36	24
<b>Southland</b>	<b>\$201,000</b>	<b>\$172,000</b>	<b>\$183,000</b>	<b>110</b>	<b>128</b>	<b>131</b>
	Vs...	Jul-14	Aug-13	Vs...	Jul-14	Aug-13
Invercargill		7.6%	15.8%		8.2%	-14.1%
Gore		17.0%	23.5%		-77.8%	-66.7%
<b>Southland</b>		<b>16.9%</b>	<b>9.8%</b>		<b>-14.1%</b>	<b>-16.0%</b>

### Southland Region Median Price

Past 5 Years



### Southland Region Sales Volumes

Past 5 Years

