



Canterbury: June 2010

Property prices based on the stratified pricing model for Christchurch dipped in May to \$339,530 from \$344,040 in April. Compared to May 2009 prices are up 4.2%.

Across the Canterbury region property sales remain subdued on a seasonally adjusted basis with 672 in May as compared to 692 in April. Sales for the first 5 months of 2010 reflect a 17% lower level than the same period on 2009.

Inventory of houses on the market fell in May from the April level of 42 weeks of sale to 36 weeks, this figure is close to the long term average in the region of 31 weeks.

In overall terms the property market across the Canterbury region continues to be steady with a slight advantage to buyers, although sales volumes remain subdued.

