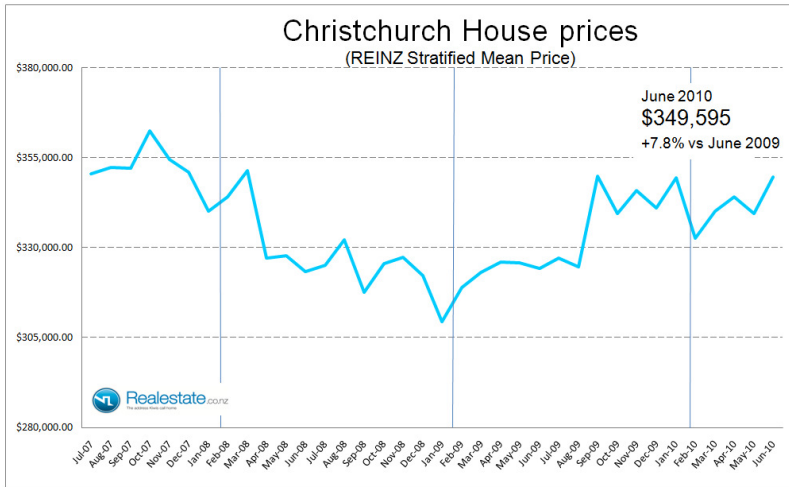
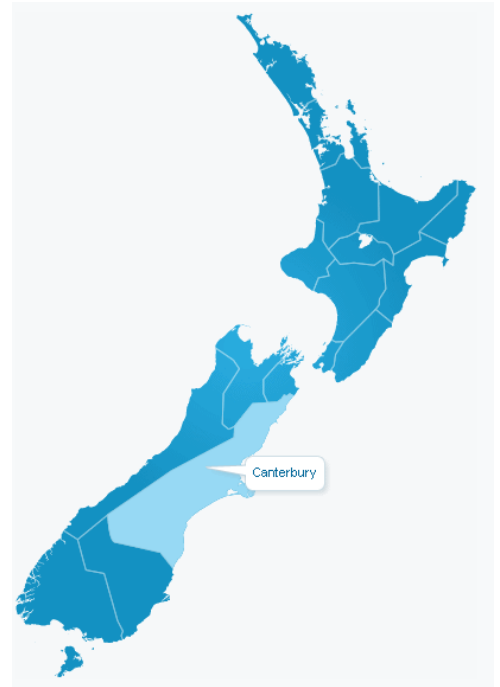


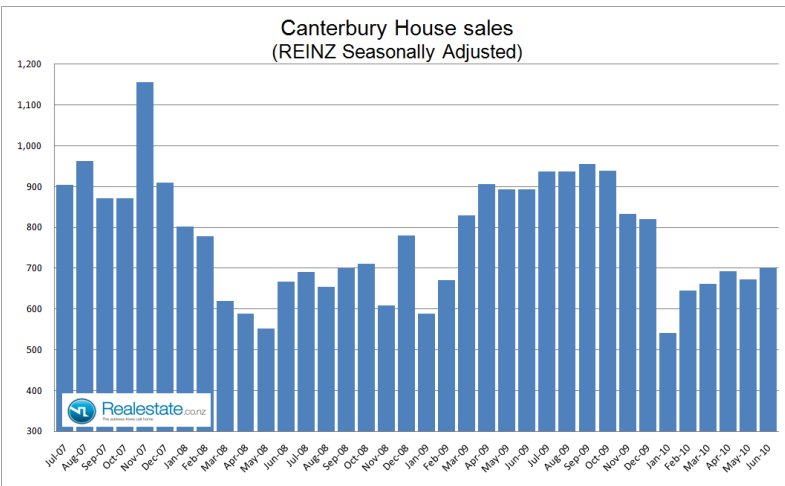


Monthly Property Factsheet

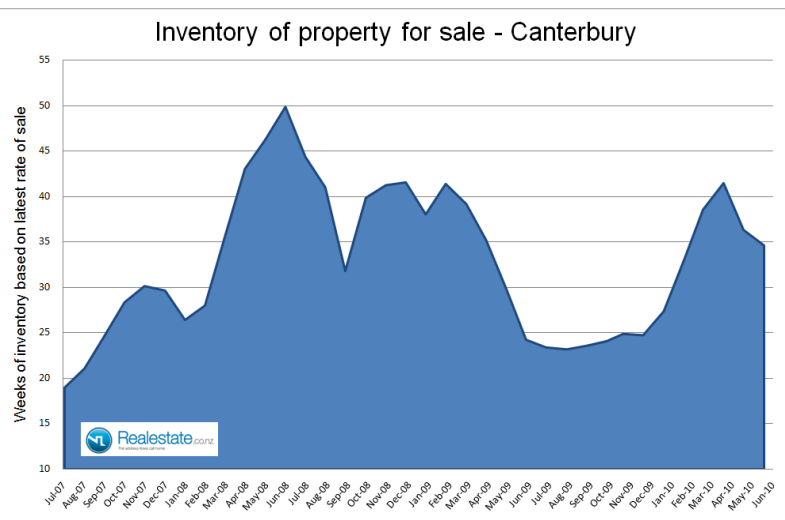


Canterbury: July 2010

Property prices based on the stratified pricing model for Christchurch rose in June to \$349,595 from \$339,530 in May. Compared to June 2009 prices are up 7.8%.



Across the Canterbury region property sales remain subdued on a seasonally adjusted basis up just 4.4% from May. There were 674 sales in June as compared to 697 in May. Sales for the first half of 2010 at 4,178 reflect an 18% lower level than the same period on 2009.



Inventory of houses on the market fell again in June from the May level of 36 weeks of equivalent sales to 35 weeks in June; 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.

