



Auckland: August 2010

Property prices based on the stratified pricing model slipped sideways in July to \$470,266. Compared to June 2009 the stratified price is up 1.7%. The current price is still 8% below the peak of the market in July 2007 – a full 3 years ago.

Property sales slipped further in July down 3.0% on a seasonally adjusted basis. There were 1,486 sales in July compared to 1,977 in July 2009. On a moving annual total basis sales are up 10.5% at 21,551.

Inventory of houses on the market rose in July. The July figure of 37 weeks of equivalent sales continues to exceed the long term average in the region of 32 weeks.

In overall terms the property market across Auckland continues to be steady, certainly a more robust level of activity compared to other regions of the country, although prices are weak.

