



Canterbury: August 2010

Property prices based on the stratified pricing model for Christchurch rose in July to \$351,375 from \$349,595 in June. Compared to July 2009 prices are up 7.4%.

Across the Canterbury region property sales remain flat on a seasonally adjusted basis with no movement between June and July. There were 651 sales in July as compared to 674 in June. On a moving annual basis sales are down very slightly by 1.8% in the past year 9,028 properties have been sold as compared to 9,196 in the prior 12 months.

Inventory of houses on the market remained flat in July at 35 weeks of equivalent sales; 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 is fairly well balanced between buyers and sellers.