



Coromandel: August 2010

Property sales in the Coromandel suffered a significant fall in July. On a seasonally adjusted basis sales fell by 54%. There were just 19 sales in July as compared to 47 in July 2009. On a moving annual total basis sales are up 16% with 591 sales in the past year.

Inventory of houses on the market flat-lined in July at 173 weeks of equivalent sales. This level of inventory is consistent with the long term average of 172 weeks. This would indicate that the market is fairly well balanced between buyers and sellers.

Property prices for the Coromandel are included in the broad Auckland regional median property price, in June this price was \$450,000 up slightly from the June figure of \$445,000 reversing a three month trend of falling prices. As compared to a year ago prices are up 2.3%.

