



Hawkes Bay: August 2010

Property prices in the Hawkes Bay fell sharply in July, down \$20,000 to \$265,000. As compared to a year ago prices in the region are up down by 2.4%.

Property sales in the region remained stable in July with no significant change based on seasonally adjusted basis. A total of 157 properties were sold in the region in June. On a moving annual total the sales across the region sales are flat. In the past 12 months 2,265 properties were sold compared to 2,253 in the prior 12 month period.

Inventory of houses on the market fell again in July with 47 weeks of equivalent sales on the market. This inventory level continues to be above the long term average of 35 weeks. This would indicate that the market still swings in favour of buyers.

