



Manawatu / Wanganui: August 2010

Property prices in the Manawatu / Wanganui region rose in July to \$232,000 from \$219,000 in June. As compared to a year ago prices in the region are up 3.5%.

Property sales in the region fell on a seasonally adjusted basis by 12.8%. A total of 207 properties were sold in July. On a moving annual total basis sales are down 8.8% with 2,920 properties sold in the past 12 months compared to 3,203 in the prior 12 month period.

Inventory of houses on the market rose again to 51 weeks of equivalent sales on the market as compared to 47 in June. The current inventory continues to be above the long term average of 36 weeks. This would indicate that the market still swings in favour of buyers.