



Nelson: August 2010

Property sales in the Nelson region rose in July following a significant fall in June as measured in a seasonally adjusted basis. There were 113 sales in July compared to 98 in June. On a moving annual basis sales are up 3.5% with 1,622 properties sold in past 12 months compared to 1,567 in the prior 12 months.

The inventory of properties on the market in July rose again in July to 29 weeks of equivalent sales. This level of inventory is just in line with the long term average of 28 weeks. This would indicate that the market is fairly well balanced between buyers and sellers.

Property prices for the Nelson are included in the broad Nelson / Marlborough regional median property price, in July this price was \$327,000 up just 0.3% on July 2009.

