



Northland Region: August 2010

Property prices rebounded in July to break through \$300,000. This however is still 2.5% below July last year and 14% below the peak in April of 2008.

Sales on a seasonally adjusted basis barely changed in July with a total of 102 sales in the month. Measured on a 12 month rolling basis the annualized sales are 1,493 which is down 5% as compared to the prior period.

Inventory of houses on the market remains high at 145 weeks of equivalent sales, this continues to be well ahead of the long term average in the region of 110 weeks.

In overall terms the property market in the Northland region continues to reflect a buyer's market.

