



## Southland: August 2010

The median property price in Southland rose sharply in July, from the June figure of \$172,000, it rose to \$210,000. As compared to a year ago prices in the region are in the month are up 10.5%.

Property sales in the region rose slightly in July on a seasonally adjusted basis with 109 properties. On a moving annual basis property sales are down 3.8% with 1,632 properties sold in the past 12 months compared to 1,696 in the prior 12 month period.

Inventory of houses on the market grew again in July to 46 weeks of equivalent sales compares to the 44 weeks in June. This June inventory of 46 weeks of equivalent sales remains high as compared to the long term average of 26 weeks. This would indicate that the market is still favouring buyers.