



Taranaki: August 2010

Property prices in Taranaki rose again in July to \$292,000 from \$285,000 in June. As compared to a year ago prices in the region are up by 4.2%.

Property sales in the region rose by 15% in July on a seasonally adjusted basis. A total of 145 properties were sold in July. On a moving annual basis sales are down 2% with 1,852 sales in the past 12 months compared to 1,890 in the prior 12 months.

Inventory of houses on the market spiked up again to 32 weeks of equivalent sales in July, equaling the peak of April this year. This July inventory of 32 weeks of equivalent sales continues to be well above the long term average of 22 weeks. This would indicate that the market still favours buyers.