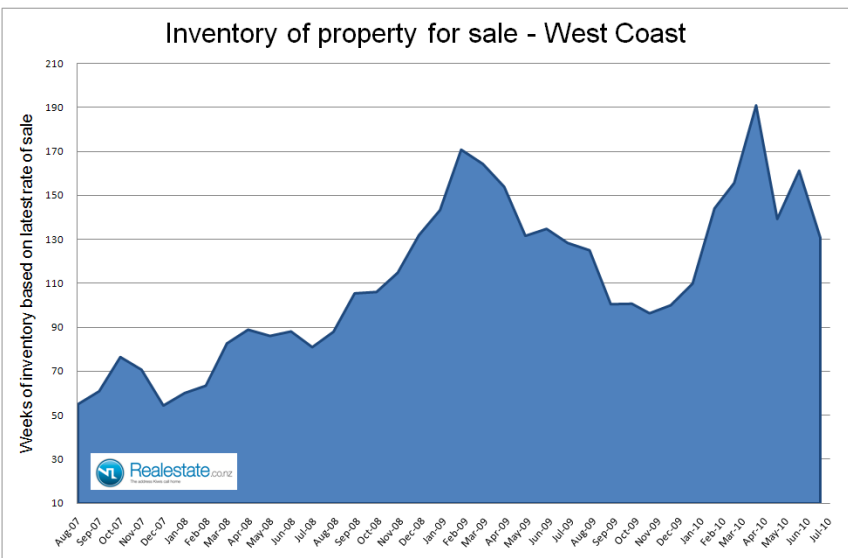
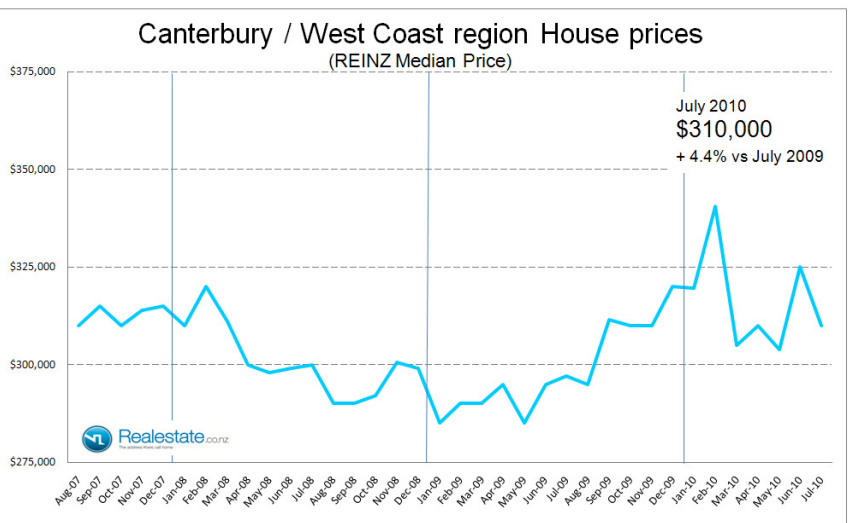


### West Coast: August 2010

Property sales on the West Coast slipped in July on a seasonally adjusted basis by 17% with sales of 32 properties down from 36 in June. On a moving annual basis sales are up 12.7% with 374 properties sold in the last 12 months as compared to 332 in the prior 12 months.



Inventory of houses on the market fell from 161 to 131 as measured on equivalent weeks of sale basis. This level of inventory is still considerably higher than the long term average of 99 weeks. This would indicate that the market is still firmly favouring buyers.



Property prices for the West Coast are included in the broad Canterbury / West Coast regional median property price, in July this price was \$310,000 up 4.4% on July 2009 price.

