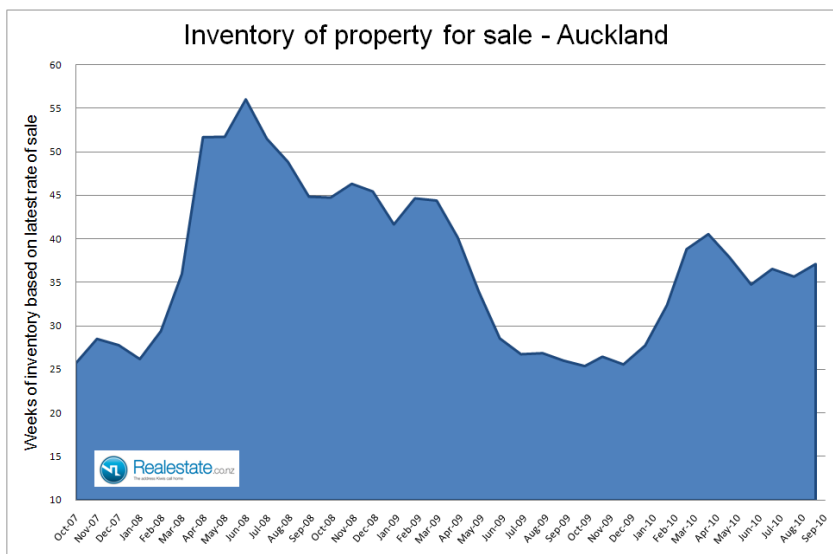
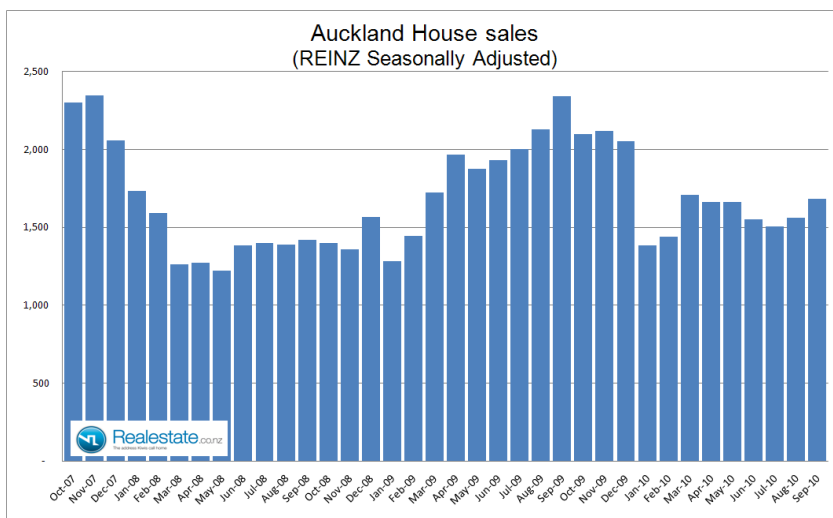
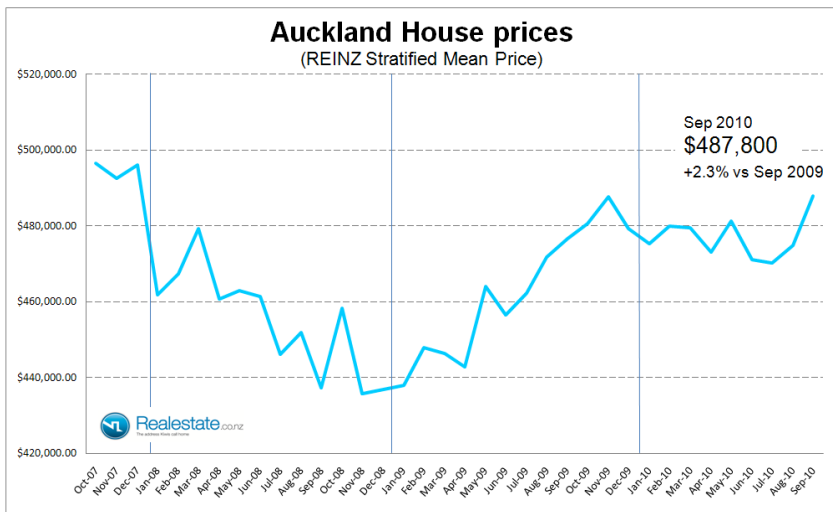




Auckland



## Auckland: October 2010

Property prices based on the stratified pricing model rebounded in September to \$487,800. Compared to Sep 2009 the stratified price is up 2.3%. The current price is still 4% below the peak of the market in July 2007 a full 3 years ago.

Property sales increase in September by 7.8% on a seasonally adjusted basis. There were 1,655 sales in Sep compared to 2,299 in Sep 2009. On a moving annual total basis sales are down 3.4% at 20,374.

Inventory of houses on the market rose slightly in September. There were 37 weeks of equivalent sales which continues to exceed the long term average in the region of 32 weeks.

In overall terms the property market across Auckland continues to be steady, with certainly a more robust level of

activity compared to other regions of the country, this is matched to some strengthening in prices.