



Bay of Plenty: October 2010

Property sales in the Bay of Plenty picked up slightly in August and September. Sales in September totaled 307 as compared to 411 in Sep 2009.

Inventory of houses on the market rose once again in September to 72 weeks of equivalent sales. This level of inventory remains high relative to the long term average of 55 weeks. This would indicate that the market still holds a slight advantage for buyers.

Property prices for the Bay of Plenty are included in the broad Waikato / Bay of Plenty regional median property price, in September this price was \$314,324 which was down 0.2% on Sep 2009 price. Property prices remain some 6% below the peak of the market in Feb 2008 when prices reached \$333,000.