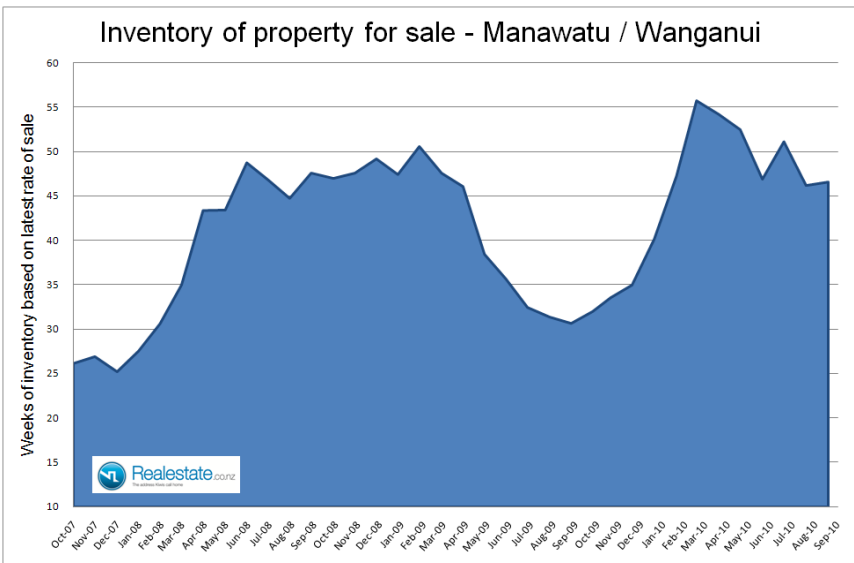


## Manawatu / Wanganui: October 2010

Property prices in the Manawatu / Wanganui region dipped in September to \$216,500. As compared to a year ago prices in the region are down 3.9%.

Property sales in the region rose again on a seasonally adjusted basis by 6.2%. A total of 240 properties were sold in September. Over the first 9 months of 2010 a total of 1,976 properties have been sold as compared to 2,666 in the same period of 2009.



Inventory of houses on the market remained at 47 weeks of equivalent sales on the market as compared to 46 in August. The current inventory continues to be above the long term average of 36 weeks. This would indicate that the market still swings in favour of buyers.