



Northland Region: October 2010

Property prices fell back in September to \$300,000. This is showing a year on year increase of 5.3% although as judged against the peak in April of 2008 prices are down 16%.

Sales on a seasonally adjusted basis barely changed in September, down just 1.9%, however the trend is downward since April. In the first 9 months of 2010 a total of 971 properties have been sold compared to 1,234 in the same period of 2009.

The Inventory of houses on the market grew again in September to 168 weeks of equivalent sales, this continues to be well ahead of the long term average in the region of 110 weeks.

In overall terms the property market in the Northland region continues to reflect a buyer's market.