



## Otago: October 2010

The median property price in Otago remained static in September at \$230,000. As compared to a year ago prices in the region are up down by 3.0%.

Property sales slipped in September as measured on a seasonally adjusted basis. In September there were 191 sales compared to 199 in August. Over the first 9 months of 2010 a total of 1,823 properties have been sold as compared to 2,198 in the same period in 2009.

The inventory of houses on the market has remained fairly static over the past few months with September seeing 31 weeks of equivalent sales. This is still ahead of the long term average of 26 weeks, indicating that the market is still favouring buyers.