



Queenstown Lakes: October 2010

Property prices in the Central Otago Lakes district rose further in September to \$465,000. As compared to a year ago prices in the region are up by 14.8%.

Property sales in the region slipped on a seasonally adjusted basis by 14.3%. There were just 77 properties sold in September exactly the same number as sold in August. Over the first 9 months of 2010 a total of 698 properties have been sold, this compares to 788 in the same period in 2009.

Inventory of houses on the market fell to 105 weeks of equivalent sales. This September level of inventory is still above the long term average of 91 weeks. This would indicate that the market is slightly tipped in favour of buyers.