



Southland: October 2010

The median property price in Southland fell again in September, from the August figure of \$194,500, it fell to \$185,000. As compared to a year ago prices in the region are in the month are down 2.4%.

Property sales in the region rose significantly in September on a seasonally adjusted basis by 35.1% to 141 properties. Over the first 9 months of 2010 there has been a total of 1,142 properties sold as compared to 1,371 in the same period in 2009.

Inventory of houses on the market grew again in September to 48 weeks of equivalent sales compares to the 47 weeks in August. This June inventory of 48 weeks of equivalent sales remains high as compared to the long term average of 26 weeks. This would indicate that the market is still favouring buyers.

