



Taranaki: October 2010

Property prices in Taranaki recovered somewhat in September to \$269,500 from \$265,500 in August. As compared to a year ago prices in the region are down by 4.8%.

Property sales in the region dipped by 12.1% in September on a seasonally adjusted basis. A total of 132 properties were sold in September. Over the course of the first 9 months of 2010 a total of 1,336 properties have been sold compared to 1,513 in the same period in 2009.

The inventory of houses on the market remains at high levels with 30 weeks of equivalent sales in September. This inventory of 30 weeks of equivalent sales continues to be well above the long term average of 22 weeks. This would indicate that the market still favours buyers.