



West Coast: October 2010

Property sales on the West Coast slipped in September on a seasonally adjusted basis by 19% with sales of 37 properties down from 39 in August. Over the first 9 months of 2010 a total of 277 properties have been sold as compared to 278 in the same period in 2009.

Inventory of houses on the market fell again in September from 127 to 101 as measured on equivalent weeks of sale basis. This level of inventory is now in line with the long term average of 99 weeks. This would indicate that the market is more balanced.

Property prices for the West Coast are included in the broad Canterbury / West Coast regional median property price, in September this price was \$297,500 down 4.5% on September 2009 price.

