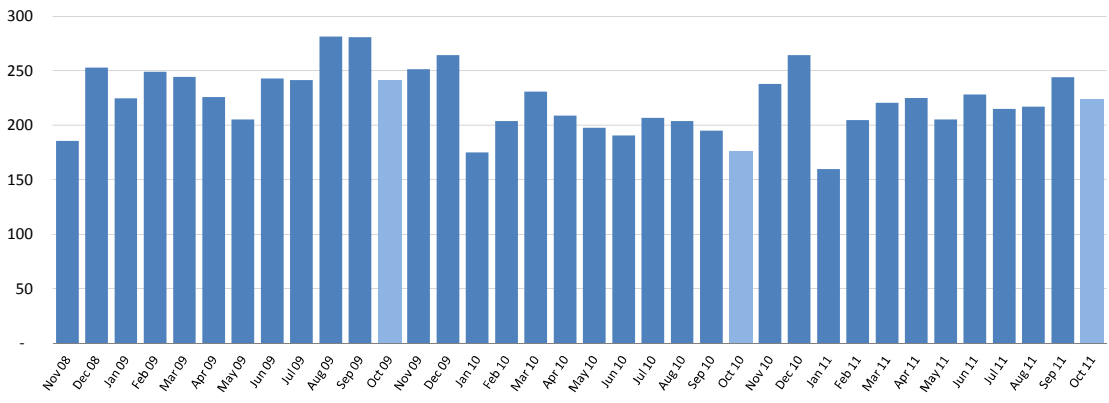


|  | Aug 11    | Sep 11    | Oct 11           |
|--|-----------|-----------|------------------|
| <b>Property sales</b>                              | 212       | 239       | <b>229</b>       |
| % change vs prior year                             | +7%       | +25%      | <b>+27%</b>      |
| <b>Inventory of property for sale (# of weeks)</b> | 25.5      | 27.1      | <b>28.8</b>      |
| % change vs prior year                             | -14%      | -12%      | <b>-15%</b>      |
| <b>Median sales price</b>                          | \$241,250 | \$230,000 | <b>\$232,000</b> |
| % change vs prior year                             | +5%       | +0%       | <b>-5%</b>       |
| <b>Number of new listings</b>                      | 318       | 405       | <b>407</b>       |
| % change vs prior year                             | -4%       | +4%       | <b>-31%</b>      |
| <b>Asking price of new listings</b>                | \$273,519 | \$278,829 | <b>\$280,220</b> |
| % change vs prior year                             | +2%       | -5%       | <b>+8%</b>       |

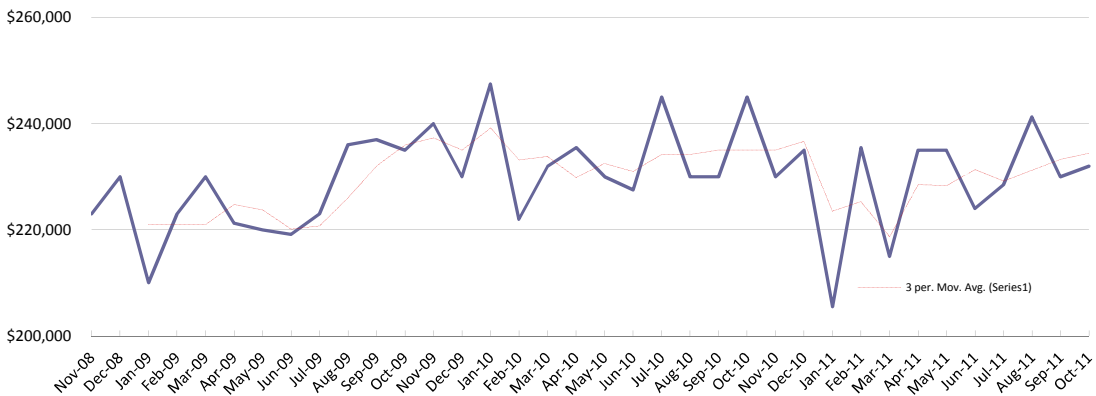
### Property sales

(Seasonally adjusted - Otago)



### Median Sale Price

(Otago)



### Inventory of Unsold Homes

(Weeks of equivalent sale - Otago)

