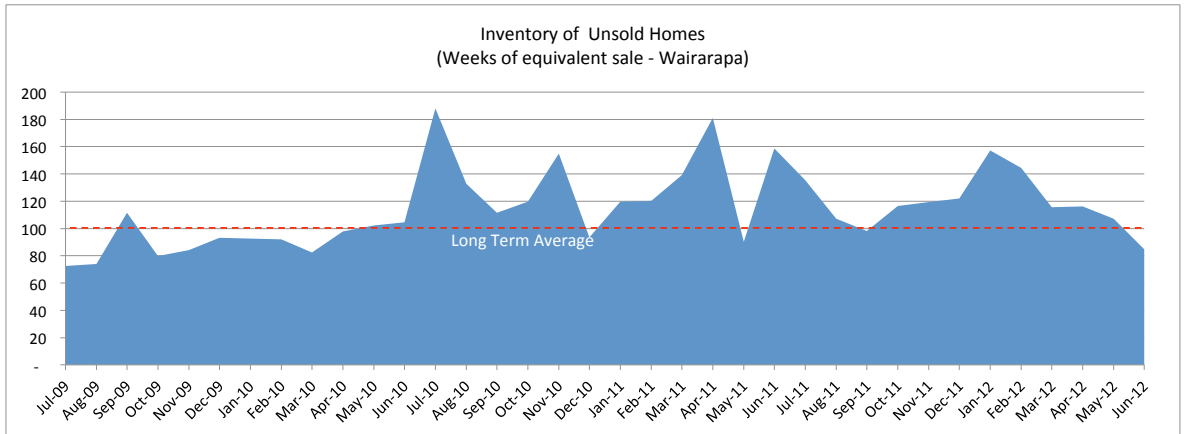
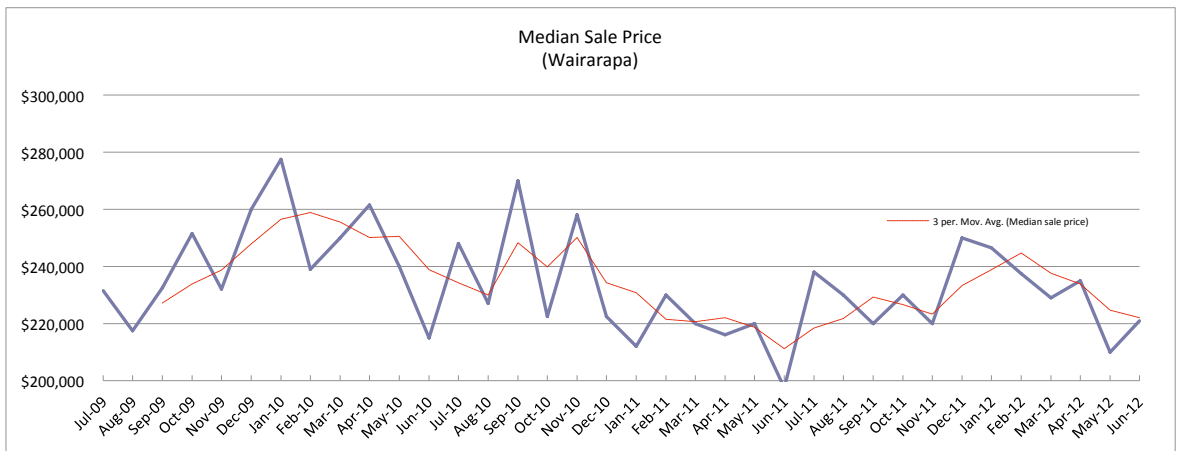
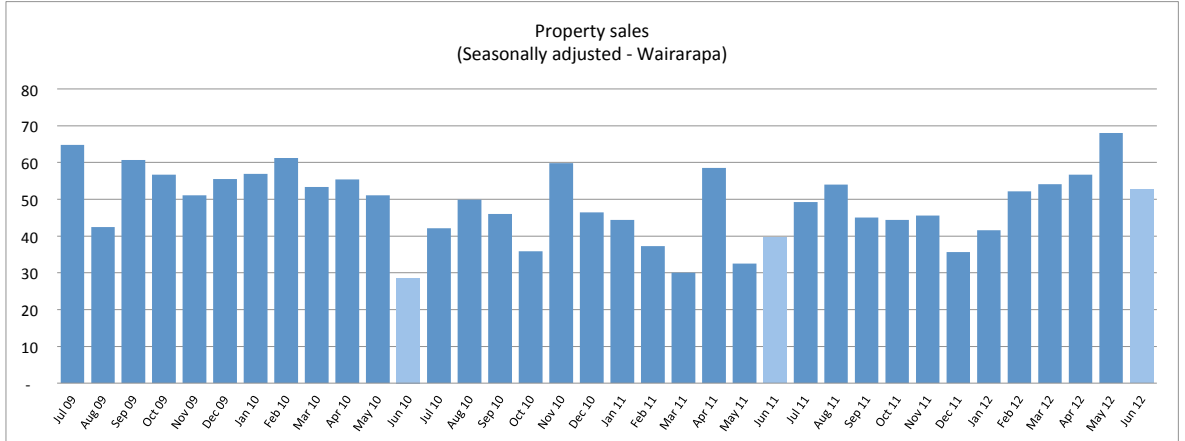




|  | Apr 12    | May 12    | Jun 12           |
|--|-----------|-----------|------------------|
| <b>Property sales</b>                              | 55        | 74        | <b>54</b>        |
| % change vs prior year                             | -4%       | +111%     | <b>+26%</b>      |
| <b>Inventory of property for sale (# of weeks)</b> | 116.3     | 107.1     | <b>84.8</b>      |
| % change vs prior year                             | -36%      | +19%      | <b>-47%</b>      |
| <b>Median sales price</b>                          | \$235,000 | \$210,000 | <b>\$221,000</b> |
| % change vs prior year                             | +9%       | -5%       | <b>+12%</b>      |
| <b>Number of new listings</b>                      | 167       | 186       | <b>190</b>       |
| % change vs prior year                             | +8%       | +17%      | <b>+62%</b>      |
| <b>Asking price of new listings</b>                | \$244,499 | \$270,181 | <b>\$253,874</b> |
| % change vs prior year                             | -11%      | +1%       | <b>-7%</b>       |



Source data : Realestate.co.nz website data / Real Estate Institute of New Zealand