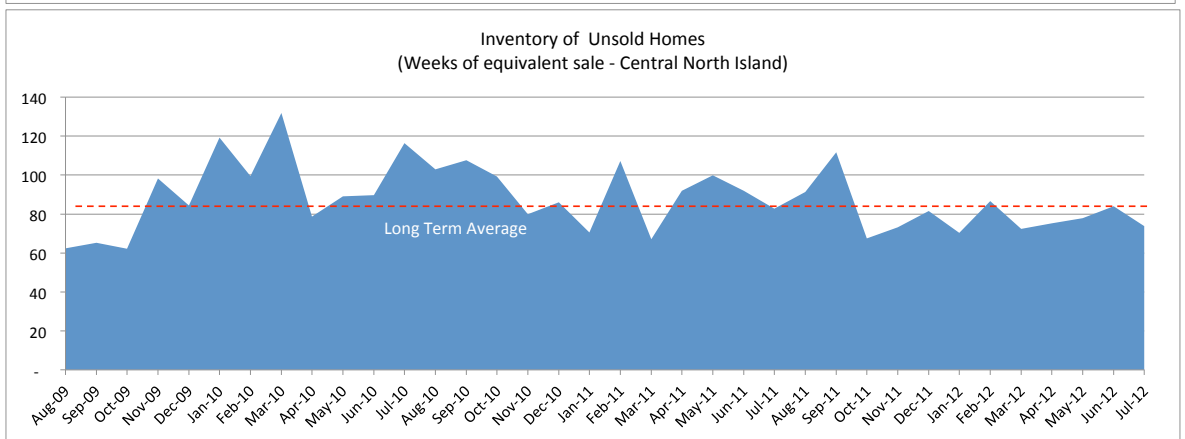
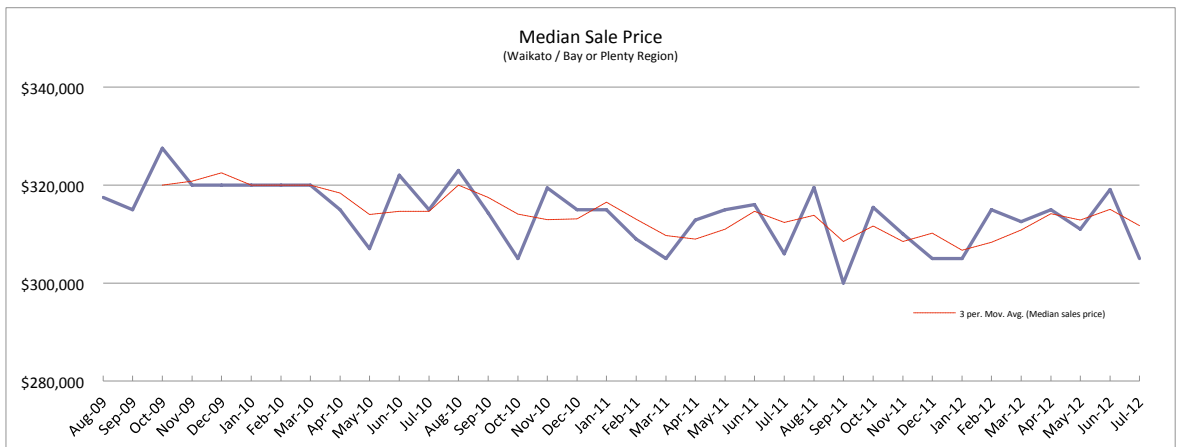
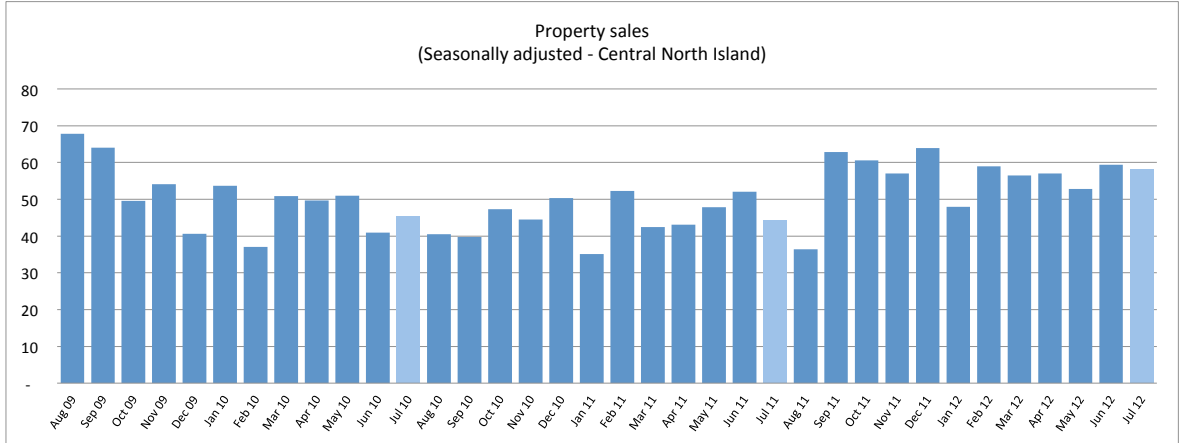




|  | May 12    | Jun 12    | Jul 12           |
|--|-----------|-----------|------------------|
| <b>Property sales</b>                              | 51        | 54        | <b>52</b>        |
| % change vs prior year                             | +9%       | +15%      | <b>+33%</b>      |
| <b>Inventory of property for sale (# of weeks)</b> | 77.9      | 84.1      | <b>73.7</b>      |
| % change vs prior year                             | -22%      | -9%       | <b>-11%</b>      |
| <b>Median sales price (Waikato / BOP)</b>          | \$311,000 | \$319,100 | <b>\$305,000</b> |
| % change vs prior year                             | -1%       | +1%       | <b>-0%</b>       |
| <b>Number of new listings</b>                      | 112       | 140       | <b>139</b>       |
| % change vs prior year                             | -29%      | +12%      | <b>+22%</b>      |
| <b>Asking price of new listings</b>                | \$360,961 | \$346,755 | <b>\$346,925</b> |
| % change vs prior year                             | +2%       | +4%       | <b>-5%</b>       |



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