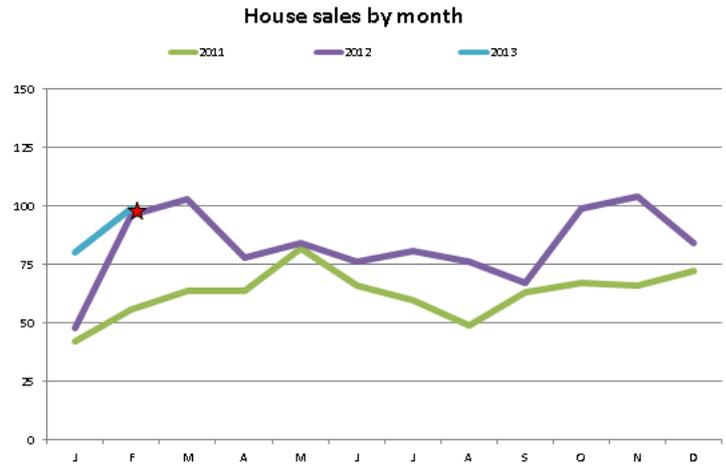
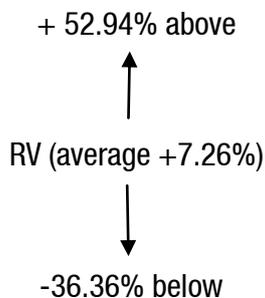


## We're seeing some action now....

While temperatures are cooling the market is warming - February saw a total of 99 residential sales for Marlborough/Kaikoura, up on January's 80 sales. There were 8 section sales reported for the Marlborough/Kaikoura region, an increase of 2 sales on last month. The median sale price for February was \$294,000 which is a slight decrease on January's \$299,000. The median number of days to sell has increased slightly to 46 days in February from January's 43 days. Our property management division report they have limited properties available to let and are keen to talk to investors.



## Sell Price to Rateable Value Ratio - February



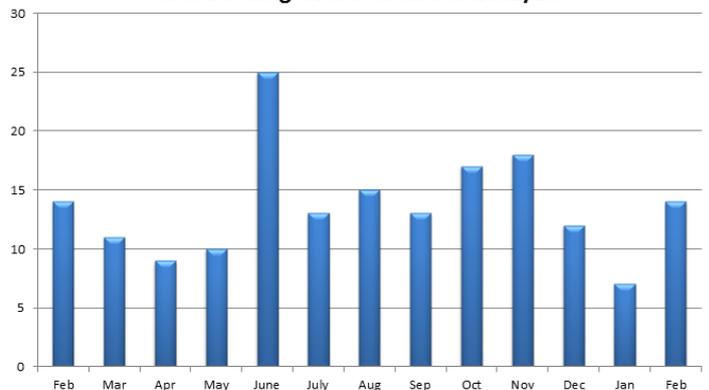
## Rateable Value vs Sale Price

We monitor the sale price of properties and make comparisons with their rateable values. Many buyers take into account the rateable value when considering what price to offer for a property. For the month of February on average residential properties are selling at 7.26% above their rateable value and in the extreme 52.94% above rateable value and 36.36% below rateable value.

## New building consents

The Marlborough District Council's February figures show that the Council granted 14 new housing consents, doubling last month's 7. The builders will be ramping up with an additional 16 new housing addition consents also being issued. Twenty one solid fuel consents were issued which is a big increase on the average 7-10 per month. A total of 80 consents were issued for the month, back to normal from the Christmas/January slow down.

New Building Consents issued 2012/13



## Rural Roundup:

The influences of weather on a region have numerous effects, a drought has not been declared in Marlborough however with over 5000 hectares of viticulture land having its water turned off and with river levels at the lowest on recent record. Potential buyers are hesitate moving forward and are delaying decisions until there is more certainty with water. This combines with what is the busiest time of year for Marlborough vineyards with the up and coming harvest, which has just started in earnest. It has been a busy time for lifestyle properties where buyers are seeing value. Marlborough has overtaken Nelson lifestyle sales for the first time in years. There was a notable lifestyle sale in Renwick, this property had a small vineyard and stunning house. The only other million dollar plus sale was in Queen Charlotte Sound. Enquires are strongest in the \$450,000 to \$650,000 for lifestyle. Viticulture enquiry will pick up again post harvest.

## Residential Sales by Price: (Marl)

Under \$300,000	35
Under \$400,000	24
Under \$500,000	8
Under \$600,000	3
Over \$600,000	3

## Rural Sales: (Marl/Kaikoura/Picton)

Forestry:	1
Grazing:	1
Lifestyle Block:	8

## Sales Overview: (Marl/Kaikoura/Picton)

1 Bedroom	2
2 Bedroom	18
3 Bedroom	45
4 Bedroom	24
5 Bedroom +	5