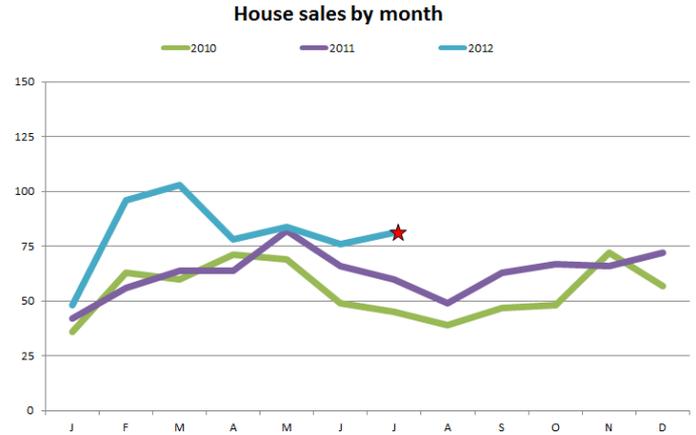


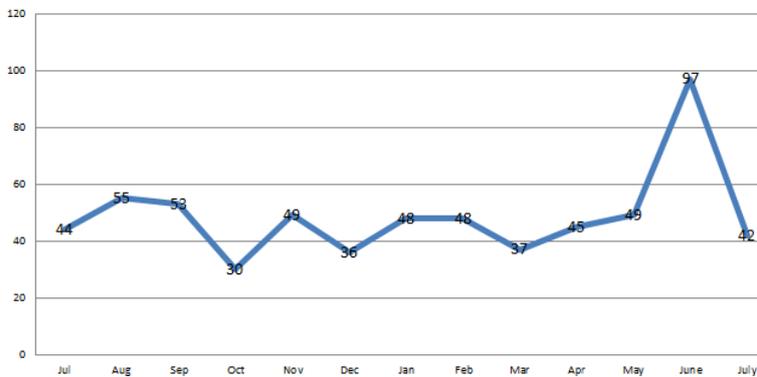
House sales by month

There were 81 residential sales in July, this was up on June's 76 sales which you would expect moving into spring. Median days to sell was 42 which is trending down from June's 97 days.

There were 9 section sales in July, this was up from 6 sales in June. The median days to sell for sections is still above 200 and will continue to drop with a lack of new subdivisions coming on line.



Median Days To Sell



How relevant is Rateable Value?

The public are always asking us "What is the Rateable Value of a property?"

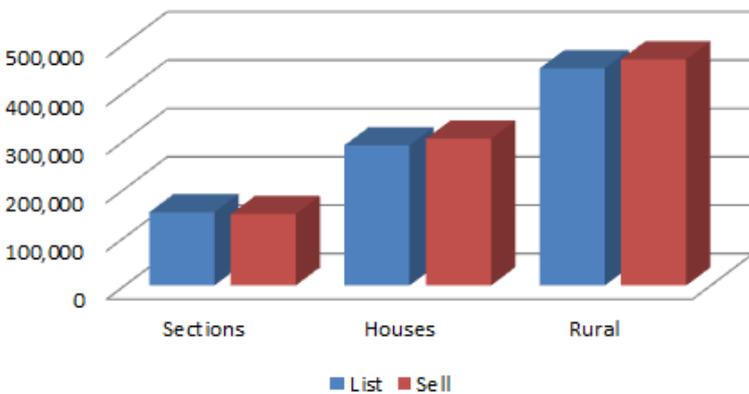
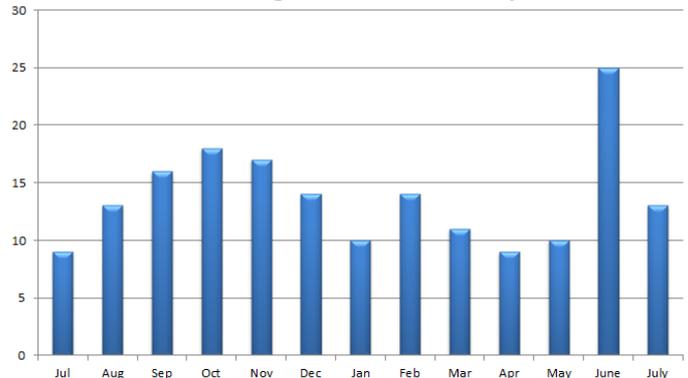
Last month we had a sale that was 21% over Rateable Value and a sale that was 22% below Rateable Value. The average sale difference across all properties for July was 2.66% above Rateable Value. So what emphasis do we put on Rateable Value? Little to none!

New building consents

The Marlborough District Council's latest figures show that there were 20 new housing addition consents issued in July, along with 2 consents for removal/demolition.

Seven sections were sold last month and the Council granted 13 new housing consents. Not huge movement but steady enough to encourage the building sector.

New Building Consents issued 2011/12



List to Sell Ratio:

A lot can be taken from the list to sale ratios within any market. On the back of multi offers and no price marketing we are seeing properties sell above asking price. Combine this with limited stock and good demand from the market we are predicting to see asking prices move north.

For a more detailed breakdown ask your sales consultant.

Residential Sales by Price:

Under \$300,000	38
Under \$400,000	9
Under \$500,000	5
Under \$600,000	2
Over \$600,000	2

Rural Sales

Finishing:	1 (\$30,970.40 per ha)
Horticulture:	2 (\$103,731.26 per ha)
Lifestyle Block:	9 (\$90,871.10 per ha)