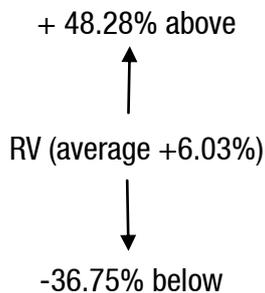


July Overview

The number of properties on the market remained steady with 607 available in July compared to 605 in June (source TradeMe). We are seeing steady residential sales for Marlborough/Kaikoura, July saw 81 compared to June's 84. There were 7 section sales reported for the Marlborough/Kaikoura region, an increase of 1 sale on last month. The median sale price for July was \$295,000 up on June's \$285,000. The median number of days to sell has dropped from 47 to 38 days.

Sell Price to Rateable Value Ratio - July



Shaken Not Stirred

Insurance jitters are quietening down following recent earthquakes. Most companies are now re-insuring or taking on new business but we will continue to remain vigilant with insurance now a mandatory clause in current agreements.

On the section front the building sector has leapt into action with almost double the number of new housing permits issued last month—nineteen compared to June's ten. While there were seven sections sales recorded for Marlborough/Kaikoura only one was in residential Blenheim, the rest were located in Picton.

Rural Roundup:

July was a month that rated as one of the most quiet on record for rural transactions in Marlborough, with only 3 transactions including a lifestyle block, grazing block and a dairy block selling for a total of \$4.3m. This really isn't a true reflection of the market, given a cold winter and earthquakes. Previous months have been showing very good indications that the lifestyle and rural market is very much on an upward cycle. There is a range of quality listings coming on to the market as we near spring and we look forward to sharing these with you as they come available.

Residential Sales by Price: (Marl)

Under \$300,000	35
Under \$400,000	19
Under \$500,000	6
Under \$600,000	3
Over \$600,000	4

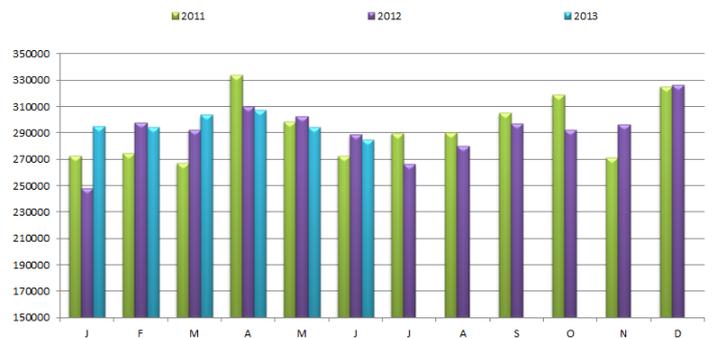
Rural Sales: (Marl/Kaikoura/Picton)

Grazing:	1
Lifestyle Block:	1
Dairy:	1

Sales Overview: (Marl/Kaikoura/Picton)

1 Bedroom	0
2 Bedroom	16
3 Bedroom	46
4 Bedroom	12
5 Bedroom +	4

Residential Median Sales Prices



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 July, on average, residential properties are selling at 6.03% above their rateable value and in the extreme 48.28% above rateable value and 36.75% below rateable value.

New Building Consents issued 2012/13

