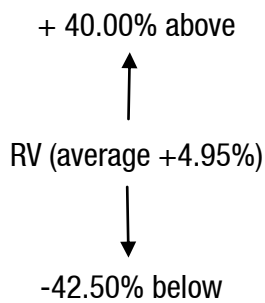


It's May all over again!

The number of properties on the market remained steady with 605 available in June compared to 600 in May (source TradeMe). We are almost seeing a duplicate of last month with 85 residential sales for Marlborough/Kaikoura compared to May's 84. There were 6 section sales reported for the Marlborough/Kaikoura region, an decrease of 2 sales on last month. The median sale price for June was \$285,000 down on May's \$294,000. The median number of days to sell remains steady at 47 days.

Sell Price to Rateable Value Ratio - June



Market Update

The latest statistics from REINZ show we are slowly moving into a sellers market with lower listing numbers across all sectors but with a large presence of first home buyers in the market along with the return of some investors. The building sector has quietened down with only ten new housing permits issued last month, almost half of what we have seen in previous months. Solid fuel permits were by far the most in demand with a further 50 being issued last month.

Rural Roundup:

With weather temperatures plunging to levels below freezing and snow falling on many of the hills and peaks around Marlborough it has been a real wakeup call saying winter is really here! Sales are averaging about 10 - 15 units a month with this month having a dominance toward lifestyle blocks. There is good interest in rural land, with a genuine surplus of buyers trying to locate and secure quality blocks, however these are limited with resistance from land owners to part with their property after finally starting to capitalise on some good returns after a few years of tough times.

Residential Sales by Price: (Marl)

Under \$300,000	31
Under \$400,000	15
Under \$500,000	6
Under \$600,000	2
Over \$600,000	1

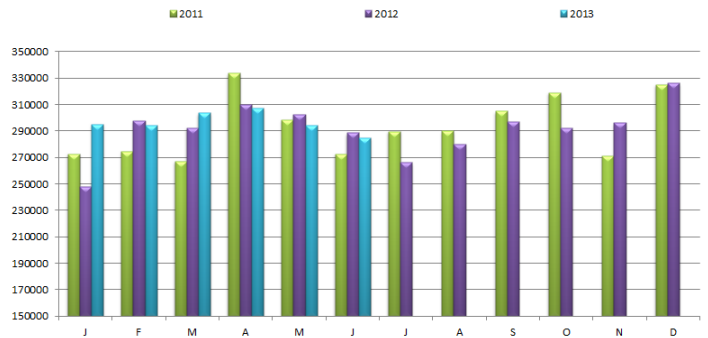
Rural Sales: (Marl/Kaikoura/Picton)

Grazing:	1
Lifestyle Block:	7
Horticulture:	3
Arable:	1

Sales Overview: (Marl/Kaikoura/Picton)

1 Bedroom	1
2 Bedroom	16
3 Bedroom	48
4 Bedroom	14
5 Bedroom +	3

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 June, on average, residential properties are selling at 4.95% above their rateable value and in the extreme 40% above rateable value and 42.5% below rateable value.

New Building Consents issued 2012/13

