

MARLBOROUGH

September Overview

- Activity in residential sales for Marlborough/Kaikoura is 87 sales compared to 94 sales in August.
- There were 10 section sales for August compared to 9 in August.
- The median sale price rose to \$370,000 compared to August's \$355,000.
- The median number of days to sell has lengthened slightly with September taking 28 days compared to August's 22 days.
- The total value of sales for September was \$35,015,000

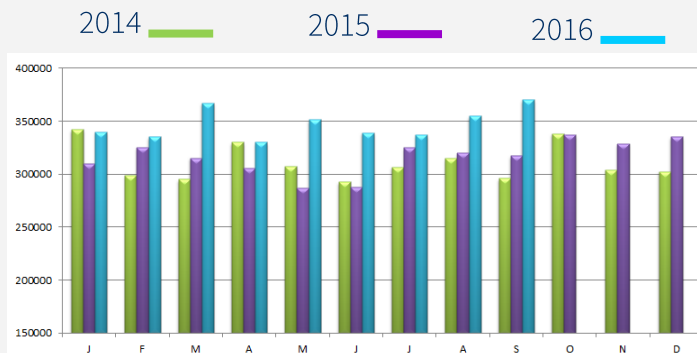
Property Management Roundup

The local rental market continues to reflect the sales market with a real shortage of properties available. We continue to see multiple quality tenants applying for properties and rents continuing to move upwards. An increase of on average 5% across all properties has been experienced in Blenheim with Renwick properties, especially 4 bedrooms, showing greater increases. The property market remains a solid investment option but with recent changes in legislation and insurance practices, professional property management is more valuable than ever. Our property management team is very experienced and have the skills to ensure your investment property is well looked after. If you would like to discuss any aspect of property management, contact the manager, Lavina Diamanti, on 03 5780888 or 027 661 4500.

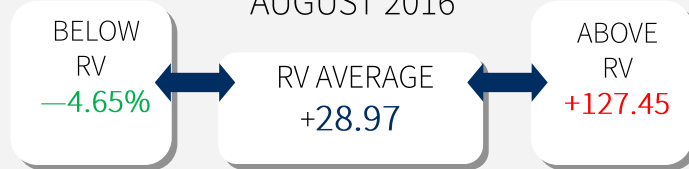
Commercial Roundup

Industrial space to both lease and to buy is in short supply, especially good quality space. Land is also in short supply with the Old Milk factory site being subdivided into 4 lots having strong interest and that's without marketing. Industrial landlords are retaining their investments with many tenants increasing their terms of lease. Due to low interest rates there is also a number of new purchasers in the market, those seeking to be owner operators. Some of the land and buildings that have been on the market for a long period of time are getting a second look by purchasers and tenants. Office space of good quality is in low supply, but we do have still an abundance of lower quality space. There has been a lot of interest in low budget space on ground floor with carparking.

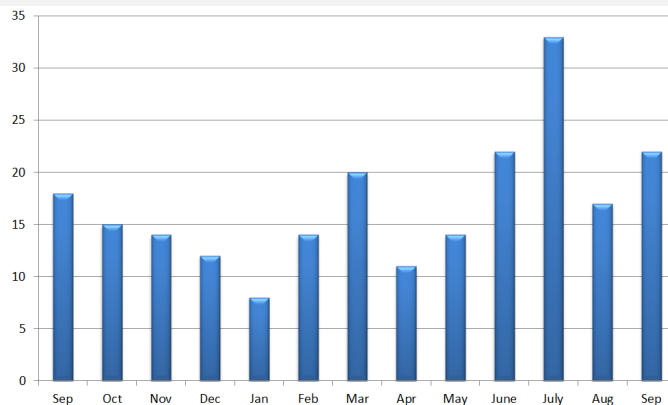
MEDIAN SALE PRICE



SALE PRICE TO RATEABLE VALUE RATIO
AUGUST 2016



NEW BUILDING CONSENTS ISSUED 2015/2016



Residential Sales (Marlborough)

Under \$300,000	17
Under \$400,000	24
Under \$500,000	10
Under \$600,000	5
Over \$600,000	10

Rural Sales (Marl, Kaik, Pict)

Lifestyle Block	13
Horticulture	4

Sales Overview (Marl, Kaik, Pict)

1 Bedroom	4
2 Bedroom	18
3 Bedroom	46
4 Bedroom	18
5 Bedroom + 1	1

DODSON STREET

Beer Garden

Schnitzel Lunch

Pork, beef or chicken schnitzel with fries, salad, tomato sauce & mustard

\$15

Offer valid Mon-Fri 11am to 5pm & Tues evening for the month of October 2016