

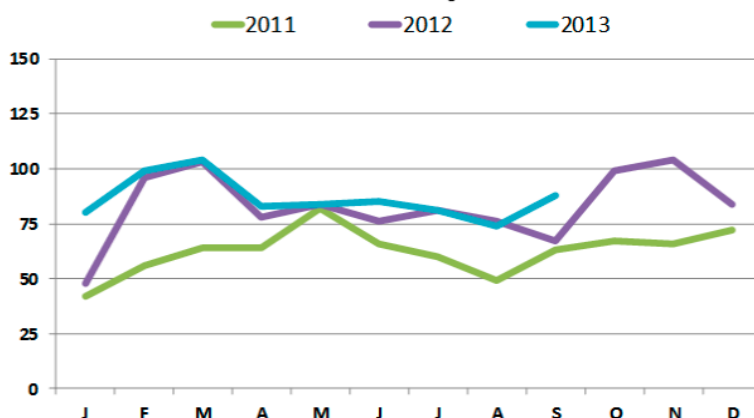
MARLBOROUGH

September 2013

September Overview

Residential sales for Marlborough/Kaikoura are showing signs of lifting this month with the number increasing from 74 in August to 88 in September. Section sales continue to remain steady with a further 8 sold in September. We are seeing good interest in Boulevard on Taylor subdivision. The median sale price for September was \$302,500 up from \$275,000 in August while the median numbers of days to sell has remained fairly constant with 44 days in September compared with 47 for August. So all in all, things are lifting which is great news

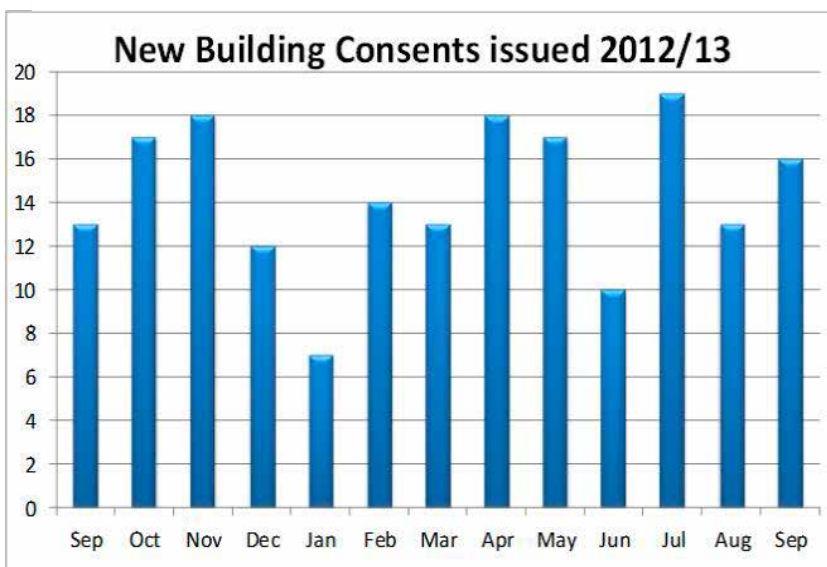
House sales by month



LVR Update

The restrictions applied for LVR loans reduces the amount of loans banks can offer customers with a deposit of less than 20%. However the Governments new initiative, launched in Blenheim on 1st October by Housing Minister Nick Smith, allows first home buyers the opportunity to be gifted 10% of the purchase price if they meet the qualifying criteria. All information about this grant can be found at www.hnzc.co.nz/firsthome. We at Harcourts, in Blenheim, are the chosen real estate consultants to help purchasers secure these homes. Ensure you talk to one of our team today if you qualify.

New Building Consents issued 2012/13



Rural Roundup:

A wide and variable month for rural and lifestyle sales in Marlborough. A total of 8 properties sold with 7 of these classified as lifestyle with prices from \$10,000 per hectare. Another 2 bare lots selling up at Delta lakes means this area is almost sold out and as the houses get built it is really turning into a lifestyle destination. Demand for properties seems to be falling in the \$350,000 to \$650,000 circa. Interest in viticulture land is still high with parties looking for strategic blocks that will provide them security of supply over coming years. Marlborough is experiencing a fantastic growth period with perfect weather for growing off the land.

Residential Sales by Price: (Mari)

| | |
|-----------------|----|
| Under \$300,000 | 45 |
| Under \$400,000 | 25 |
| Under \$500,000 | 10 |
| Under \$600,000 | 5 |
| Over \$600,000 | 3 |

Rural Sales: (Mari/Kaikoura/Picton)

| | |
|------------------|---|
| Grazing: | 0 |
| Lifestyle Block: | 7 |
| Horticulture | 1 |

Sales Overview: (Mari/Kaikoura/Picton)

| | |
|-------------|----|
| 1 Bedroom | 0 |
| 2 Bedroom | 15 |
| 3 Bedroom | 49 |
| 4 Bedroom | 16 |
| 5 Bedroom + | 6 |