

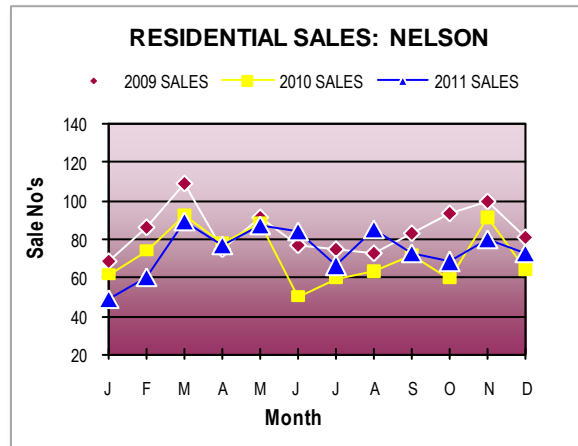
Nelson Residential

December 2011

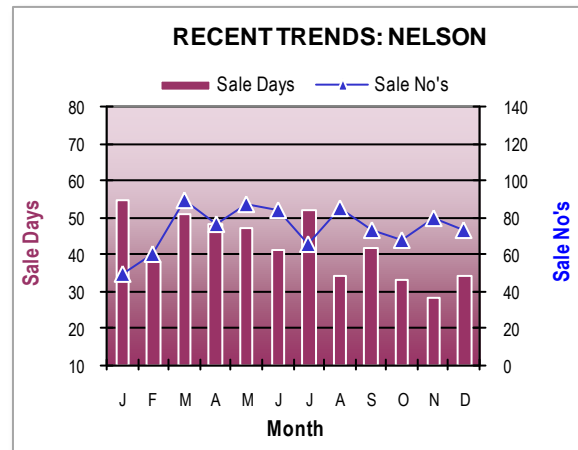
There were 73 sales in December 2011 compared to 64 for the same month in 2010 and 81 in 2009. The total number of 891 sales for the year 2011 is compared to 850 for 2010 and 1011 for 2009.

The 2011 year has seen an increase in the total number of sales compared with 2010 but a decrease compared with 2009.

The key drivers of population growth through migration, stable interest rates, stable economy and low unemployment still combine to underpin the market but with a reduced effect. Prospective purchasers are now more committed to buying property compared with several months ago with an increase in activity. Vendors who are prepared to meet the market are achieving successful sales.

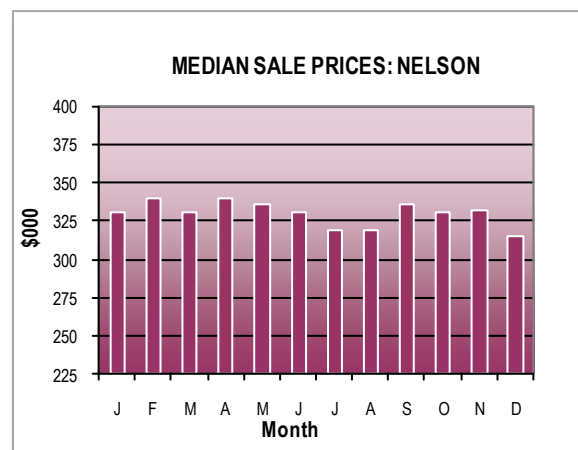


The average time to sell in December was 34 days with the average for the last 3 months of 32 days. Back 12 months ago it was 36 days. This indicates the pace of the market has slowed with a slight reduction in demand leading to less sales and longer marketing periods. This is partially due to the holiday period.



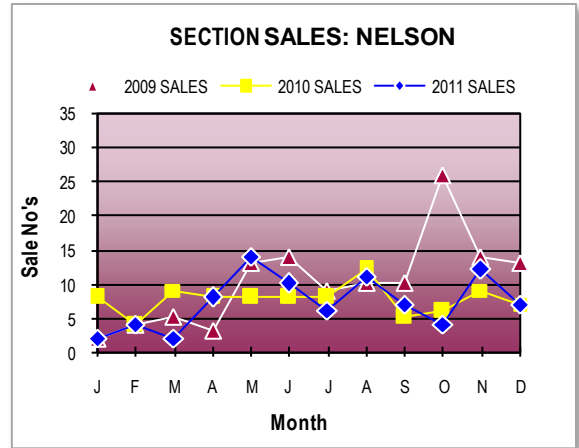
Median sale price is the midpoint of the number of sales for a particular month. It should not be confused with the average sale price. Variations in the median sale price can be significant from one month to the next. Factors such as the number of sales and the sector from which those sales are derived determine the median sale price.

Median sale price for December 2011 was \$315,000 which is a 4% decrease compared to December 2010. The average for the last 3 months was \$325,000. Monthly median sale prices vary widely but back 12 months ago it was \$329,500. This indicates the median sale price has decreased over the long term.



There were 7 sales in December 2011 compared to 7 for the same month in 2010 and 13 in 2009. The total number of 87 sales for the year to December is compared to 92 for the same period in 2010 and 123 for 2009.

Statistics for sections reflect the fact transactions are not recorded until the sale becomes unconditional. Therefore, sale numbers can vary widely from month to month. The 2011 year has seen a decrease in the total number of sales compared with 2010 and 2009.



Source: REINZ Housing Facts

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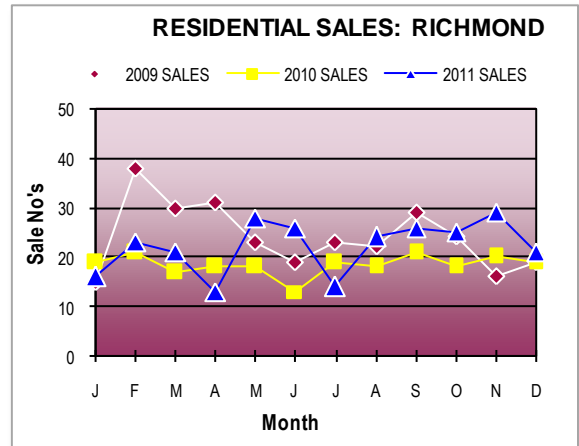
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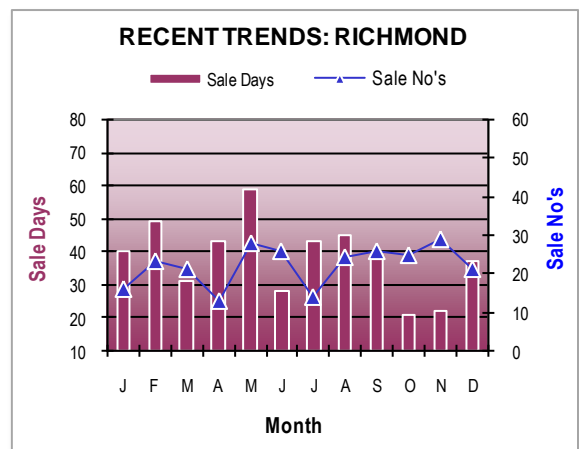
There were 21 sales in December 2011 compared to 19 for the same month in 2010 and 19 in 2009. The total number of 266 sales for the year 2011 is compared to 221 for 2010 and 289 for 2009.

The 2011 year has seen an increase in the total number of sales compared with 2010 but a decrease compared with 2009.

The key drivers of population growth through migration, stable interest rates, stable economy and low unemployment still combine to underpin the market but with a reduced effect. Prospective purchasers are now more committed to buying property compared with several months ago with an increase in activity. Vendors who are prepared to meet the market are achieving successful sales.

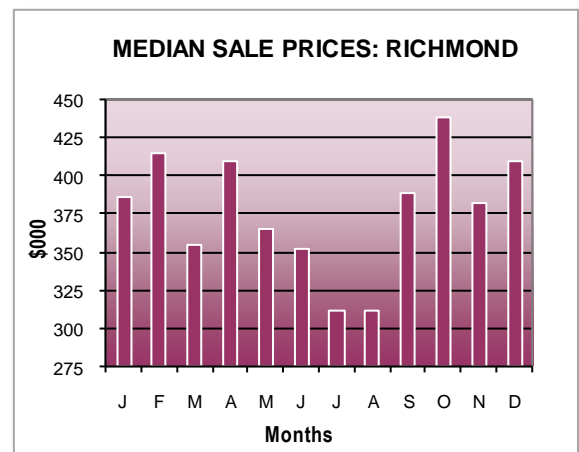


The average time to sell in December was 37 days with the average for the last 3 months of 27 days. Back 12 months ago it was 42 days. This indicates the pace of the market has slowed with a slight reduction in demand leading to less sales and longer marketing periods. This is partially due to the holiday period.



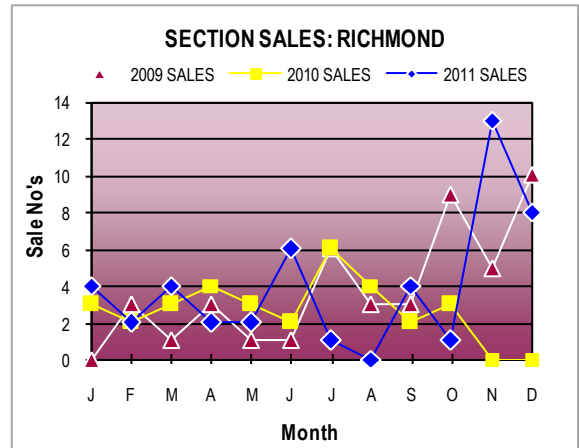
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Median sale price for December 2011 was \$410,000 which is a 3% increase compared to December 2010. The average for the last 3 months was \$410,000. Monthly median sale prices vary widely but back 12 months ago it was \$398,500. This indicates the median sale price has increased over the long term.



There were 8 sales in December 2011 compared to zero for the same month in 2010 and 10 in 2009. The total number of 47 sales for the year to December is compared to 32 for the same period in 2010 and 45 for 2009.

Statistics for sections reflect the fact transactions are not recorded until the sale becomes unconditional. Therefore, sale numbers can vary widely from month to month. The 2011 year has seen an increase in the total number of sales compared with 2010 and 2009.



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There were 16 sales in December 2011 compared to 8 for the same month in 2010 and 9 in 2009. The total number of 226 sales for the year to December is compared to 192 for the same period in 2010 and 215 for 2009.

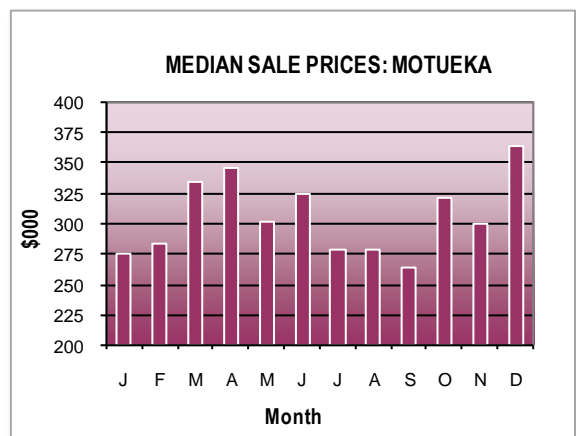
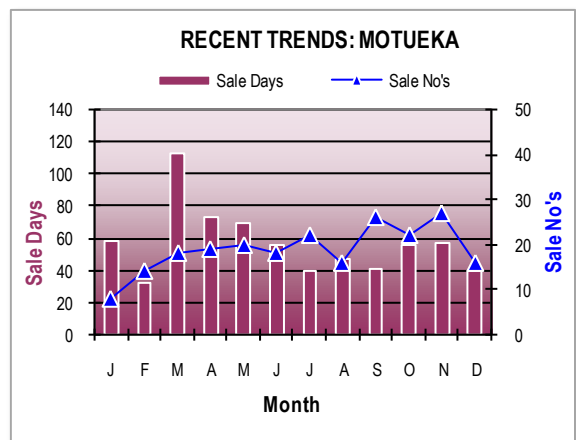
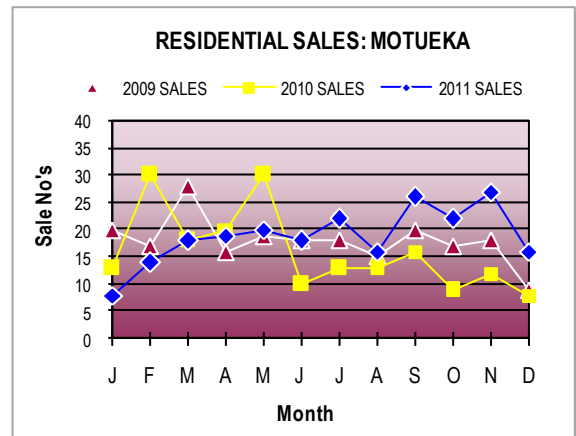
The 2011 year has seen an increase in the total number of sales compared with 2010 and 2009.

The key drivers of population growth through migration, stable interest rates, stable economy and low unemployment still combine to underpin the market but with a reduced effect. Prospective purchasers are now more committed to buying property compared with several months ago with an increase in activity. Vendors who are prepared to meet the market are achieving successful sales.

The average time to sell in December was 39 days with the average for the last 3 months of 51 days. Back 12 months ago it was 63 days. This is a small market that fluctuates due to a low number of sales and the proportion of leasehold sales that sell, as they tend to take longer marketing periods in comparison to freehold properties.

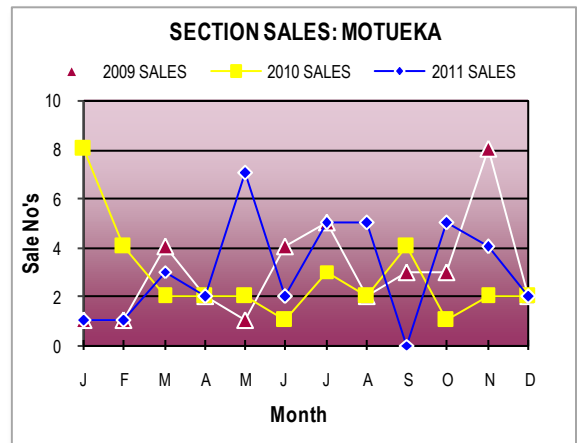
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Median sale price for December 2011 was \$364,300 which is an 11% increase compared to December 2010. The average for the last 3 months was \$328,000. Monthly median sale prices vary widely but back 12 months ago it was \$328,300. This indicates the median sale price has increased over the long term.



There were 2 sales in December 2011 compared to 2 for the same month in 2010 and 2 in 2009. The total number of 37 sales for 2011 is compared to 33 for 2010 and 36 for 2009.

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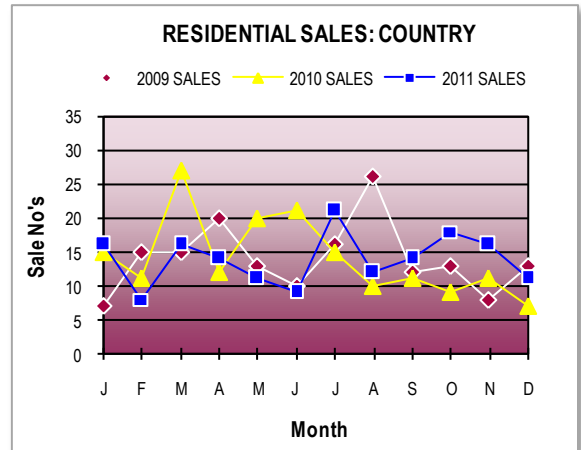
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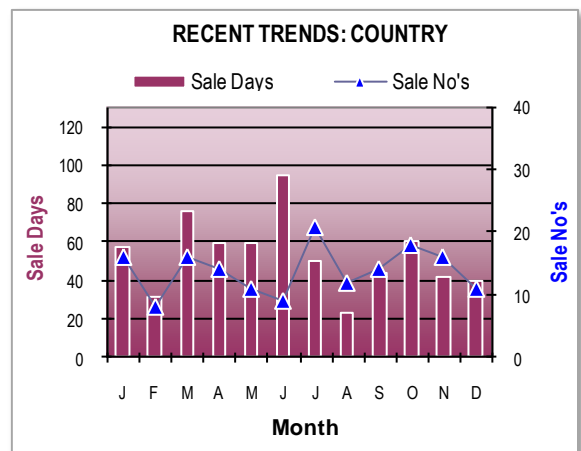
There were 11 sales in December 2011 compared to 7 for the same month in 2010 and 13 in 2009. The total number of 166 sales for 2011 is compared to 169 for 2010 and 168 for 2009.

The 2011 year has seen a slight decrease in the total number of sales compared with 2010 and 2009.

The key drivers of population growth through migration, stable interest rates, stable economy and low unemployment still combine to underpin the market but with a reduced effect. Prospective purchasers are now more committed to buying property compared with several months ago with an increase in activity. Vendors who are prepared to meet the market are achieving successful sales.

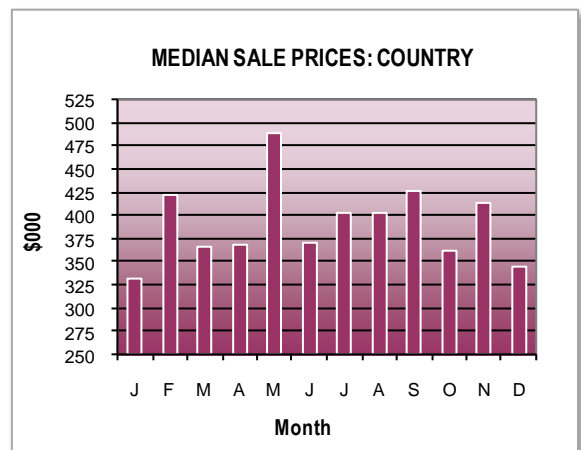


The average time to sell in December was 40 days with the average for the last 3 months of 47 days. Back 12 months ago it was 75 days. This indicates the pace of the market has quickened with an increase in demand leading to more sales and shorter marketing periods.



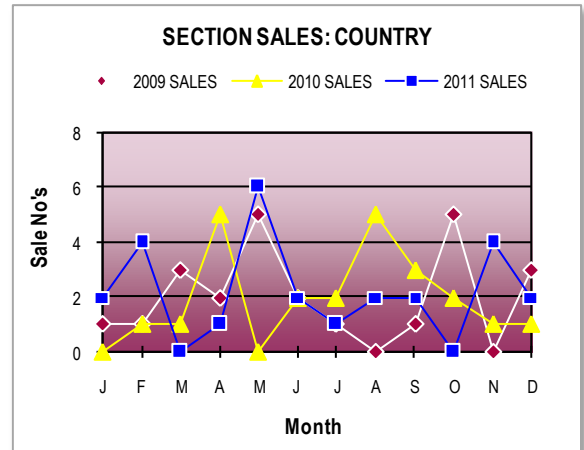
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Median sale price for December 2011 was \$344,500 which is an 11% increase compared to December 2010. The average for the last 3 months was \$373,000. Monthly median sale prices vary widely but back 12 months ago it was \$310,000. This indicates the median sale price has increased over the long term.



There were 2 sales in December 2011 compared to 1 for the same month in 2010 and 3 in 2009. The total number of 26 sales for the year to December is compared to 23 for the same period in 2010 and 24 for 2009.

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