

South Island Market Watch.

Bringing you the latest news, facts and figures specific to your local market.

What's been happening in the South Island?

South Island Provincial - November 2017

The average house price in provincial South Island rose a healthy 19% to sit at \$440,656 when compared to the same period last year.

That rise in price is complemented by a rise in listings of 8.9% year on year.

Harcourts CEO Chris Kennedy says November's figures are cause for optimism despite a 20.9% drop in sales when compared to the same period in 2016.

"It's been a tumultuous year in the provincial south with prices and sales going up and down. I'm hopeful that the recent slight easing of LVR restrictions, mixed with the return of some confidence now the election result has bedded in a bit, will see us end the year in a good place.

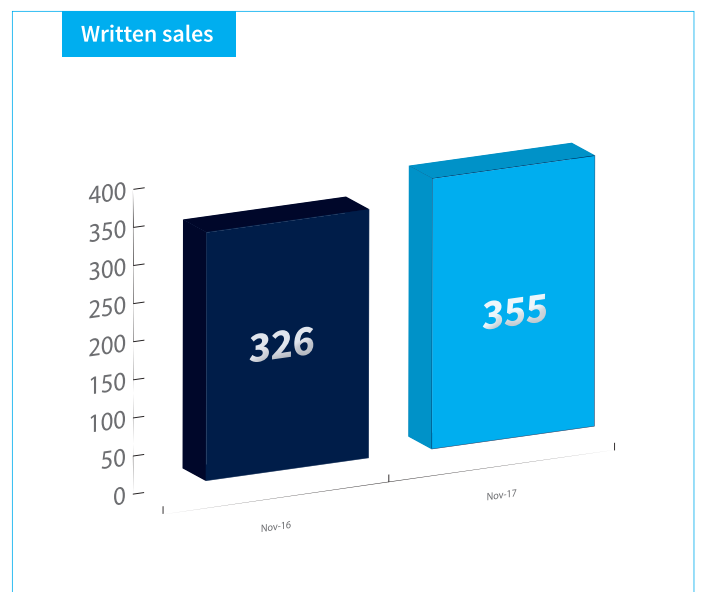
"That's hinted at by a good number of sellers returning to the market to list, and some good results that are pushing that average price up," he says.

"The trick to successful sales now, is making sure you have a skilled, knowledgeable sales consultant who can connect you with those motivated buyers."

For further comment contact:

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Total Listings year to date



Average price year to date



Compared to last year

| | Nov 2017 | Nov 2016 | % Change |
|--------------------|-----------|-----------|----------|
| Total listings | 355 | 326 | 8.9% |
| Property on hand | 1052 | 1082 | -2.8% |
| Written sales | 227 | 287 | -20.9% |
| Average sale price | \$440,656 | \$370,448 | 19% |

*Based on residential only figures