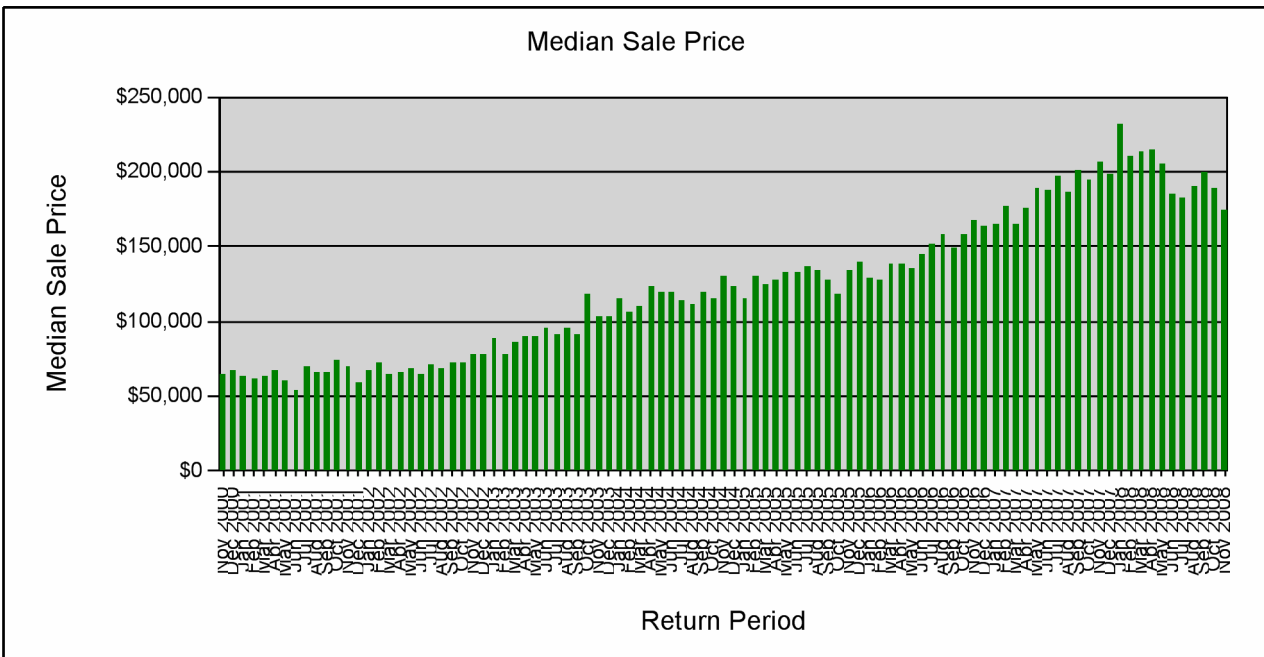


Market Facts Median Sale Price

District: Southland From: Nov 2000
 Zone: Invercargill To: Nov 2008
 Property Type: Dwellings Medians calculated over: 1 Month



Return Period	Median Sale Price	No. of Sales	Median Days	% Diff Prev Mth	Total \$ Sales	Total Nat \$ Sales	% of Nat \$ Sales
Nov 2000	\$65,000.00	115	41	8.30 %	\$8,443,042	\$1,228,515,172	0.69 %
Dec 2000	\$67,000.00	67	51	3.10 %	\$5,276,850	\$936,485,445	0.56 %
Jan 2001	\$63,250.00	72	57	-5.60 %	\$5,900,900	\$994,121,763	0.59 %
Feb 2001	\$61,625.00	116	46	-2.60 %	\$9,385,033	\$1,305,299,516	0.72 %
Mar 2001	\$63,000.00	131	52	2.20 %	\$10,957,700	\$1,385,885,191	0.79 %
Apr 2001	\$67,250.00	88	47	6.70 %	\$7,076,628	\$1,409,788,449	0.50 %
May 2001	\$60,000.00	139	47	-10.80 %	\$10,651,211	\$1,308,231,537	0.81 %
Jun 2001	\$54,000.00	119	42	-10.00 %	\$8,714,511	\$1,293,270,772	0.67 %
Jul 2001	\$70,000.00	120	41	29.60 %	\$9,336,777	\$1,233,240,690	0.76 %
Aug 2001	\$66,500.00	113	33	-5.00 %	\$9,670,650	\$1,451,696,431	0.67 %
Sep 2001	\$66,500.00	103	35	0.00 %	\$8,414,625	\$1,158,915,623	0.73 %
Oct 2001	\$73,500.00	154	30	10.50 %	\$13,768,700	\$1,433,623,485	0.96 %
Nov 2001	\$70,000.00	227	32	-4.80 %	\$20,854,293	\$1,682,405,899	1.24 %
Dec 2001	\$59,500.00	138	34	-15.00 %	\$10,666,700	\$1,321,976,029	0.81 %
Jan 2002	\$67,000.00	177	31	12.60 %	\$14,341,620	\$1,408,732,170	1.02 %
Feb 2002	\$72,500.00	185	21	8.20 %	\$15,417,087	\$1,954,697,622	0.79 %



REAL ESTATE INSTITUTE OF NEW ZEALAND INC

Market Facts Median Sale Price

Mar 2002	\$65,000.00	157	28	-10.30 %	\$12,869,750	\$2,218,064,092	0.58 %
Apr 2002	\$66,000.00	194	28	1.50 %	\$16,367,350	\$2,170,418,593	0.75 %
May 2002	\$68,000.00	175	27	3.00 %	\$14,079,730	\$2,106,307,805	0.67 %
Jun 2002	\$65,000.00	135	31	-4.40 %	\$10,693,076	\$1,677,029,080	0.64 %
Jul 2002	\$71,500.00	169	19	10.00 %	\$14,263,552	\$1,785,431,521	0.80 %
Aug 2002	\$68,000.00	190	14	-4.90 %	\$16,424,440	\$1,825,131,338	0.90 %
Sep 2002	\$72,000.00	193	16	5.90 %	\$16,931,438	\$1,854,109,675	0.91 %
Oct 2002	\$72,000.00	189	14	0.00 %	\$16,459,341	\$2,222,696,747	0.74 %
Nov 2002	\$78,000.00	181	14	8.30 %	\$18,073,605	\$2,396,345,565	0.75 %
Dec 2002	\$77,500.00	152	15	-0.60 %	\$13,964,391	\$1,846,021,505	0.76 %
Jan 2003	\$88,500.00	188	20	14.20 %	\$20,534,760	\$1,939,431,080	1.06 %
Feb 2003	\$77,750.00	210	17	-12.10 %	\$21,237,331	\$2,301,186,294	0.92 %
Mar 2003	\$86,125.00	216	15	10.80 %	\$23,458,426	\$2,662,329,963	0.88 %
Apr 2003	\$90,000.00	193	15	4.50 %	\$21,399,984	\$2,286,043,586	0.94 %
May 2003	\$90,000.00	196	18	0.00 %	\$22,470,785	\$2,924,812,111	0.77 %
Jun 2003	\$95,000.00	179	19	5.60 %	\$18,805,413	\$2,493,952,673	0.75 %
Jul 2003	\$91,250.00	188	17	-3.90 %	\$21,422,835	\$2,635,758,318	0.81 %
Aug 2003	\$95,000.00	209	15	4.10 %	\$24,765,633	\$2,705,117,597	0.92 %
Sep 2003	\$91,000.00	205	12	-4.20 %	\$22,838,850	\$2,828,242,432	0.81 %
Oct 2003	\$118,000.00	162	16	29.70 %	\$22,347,444	\$3,068,019,983	0.73 %
Nov 2003	\$104,000.00	211	14	-11.90 %	\$28,100,730	\$3,028,646,674	0.93 %
Dec 2003	\$103,625.00	176	13	-0.40 %	\$22,033,001	\$2,413,031,768	0.91 %
Jan 2004	\$115,000.00	121	22	11.00 %	\$15,577,325	\$2,310,184,738	0.67 %
Feb 2004	\$105,500.00	258	18	-8.30 %	\$32,405,350	\$2,758,234,661	1.17 %
Mar 2004	\$110,000.00	247	18	4.30 %	\$32,299,780	\$3,299,144,744	0.98 %
Apr 2004	\$124,000.00	208	21	12.70 %	\$30,189,050	\$2,817,130,071	1.07 %
May 2004	\$120,000.00	219	16	-3.20 %	\$30,805,474	\$2,797,608,745	1.10 %
Jun 2004	\$120,000.00	167	19	0.00 %	\$22,034,221	\$2,448,118,219	0.90 %
Jul 2004	\$114,000.00	157	24	-5.00 %	\$21,280,146	\$2,338,761,863	0.91 %
Aug 2004	\$111,000.00	150	25	-2.60 %	\$19,017,625	\$2,439,929,259	0.78 %
Sep 2004	\$119,000.00	161	31	7.20 %	\$21,810,020	\$2,336,106,623	0.93 %
Oct 2004	\$115,000.00	158	21	-3.40 %	\$20,996,754	\$2,490,068,104	0.84 %
Nov 2004	\$130,000.00	204	24	13.00 %	\$29,846,450	\$3,008,383,348	0.99 %
Dec 2004	\$123,500.00	156	28	-5.00 %	\$22,502,320	\$2,687,741,945	0.84 %
Jan 2005	\$115,000.00	149	34	-6.90 %	\$19,907,415	\$2,163,790,625	0.92 %
Feb 2005	\$130,000.00	204	32	13.00 %	\$30,758,752	\$3,201,456,217	0.96 %



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Market Facts Median Sale Price

Mar 2005	\$125,000.00	175	27	-3.80 %	\$23,987,995	\$3,526,633,657	0.68 %
Apr 2005	\$127,000.00	173	20	1.60 %	\$24,022,980	\$2,869,916,499	0.84 %
May 2005	\$132,500.00	193	22	4.30 %	\$30,222,212	\$3,018,908,058	1.00 %
Jun 2005	\$132,500.00	144	23	0.00 %	\$22,827,525	\$2,677,547,168	0.85 %
Jul 2005	\$137,000.00	140	27	3.40 %	\$22,078,100	\$2,694,916,753	0.82 %
Aug 2005	\$134,250.00	158	26	-2.00 %	\$25,226,427	\$2,895,264,833	0.87 %
Sep 2005	\$127,001.00	166	26	-5.40 %	\$24,284,752	\$3,111,109,070	0.78 %
Oct 2005	\$118,000.00	211	20	-7.10 %	\$28,091,457	\$2,920,789,673	0.96 %
Nov 2005	\$134,000.00	196	23	13.60 %	\$29,674,570	\$3,317,975,081	0.89 %
Dec 2005	\$139,500.00	132	23	4.10 %	\$21,197,950	\$2,441,613,387	0.87 %
Jan 2006	\$129,000.00	140	35	-7.50 %	\$20,807,980	\$2,156,751,887	0.96 %
Feb 2006	\$128,000.00	147	28	-0.80 %	\$21,651,900	\$2,726,977,988	0.79 %
Mar 2006	\$138,000.00	181	34	7.80 %	\$30,101,450	\$3,642,588,020	0.83 %
Apr 2006	\$137,690.00	140	30	-0.20 %	\$22,233,253	\$2,765,380,586	0.80 %
May 2006	\$135,000.00	196	35	-2.00 %	\$31,313,479	\$3,443,100,067	0.91 %
Jun 2006	\$145,000.00	165	32	7.40 %	\$25,838,435	\$3,065,823,868	0.84 %
Jul 2006	\$151,000.00	184	22	4.10 %	\$31,403,208	\$2,840,066,918	1.11 %
Aug 2006	\$158,822.00	200	26	5.20 %	\$34,760,046	\$3,144,183,499	1.11 %
Sep 2006	\$149,500.00	201	19	-5.90 %	\$35,482,182	\$3,158,205,617	1.12 %
Oct 2006	\$157,750.00	184	19	5.50 %	\$32,935,470	\$3,345,413,560	0.98 %
Nov 2006	\$168,000.00	178	16	6.50 %	\$33,231,763	\$3,907,314,743	0.85 %
Dec 2006	\$164,000.00	138	21	-2.40 %	\$24,836,687	\$3,238,012,215	0.77 %
Jan 2007	\$165,000.00	162	28	0.60 %	\$29,021,151	\$2,842,189,755	1.02 %
Feb 2007	\$177,000.00	190	18	7.30 %	\$38,266,142	\$3,725,714,450	1.03 %
Mar 2007	\$165,000.00	237	16	-6.80 %	\$45,648,230	\$4,534,699,905	1.01 %
Apr 2007	\$175,550.00	146	16	6.40 %	\$28,588,041	\$3,394,822,216	0.84 %
May 2007	\$189,000.00	199	16	7.70 %	\$43,381,837	\$3,867,735,793	1.12 %
Jun 2007	\$188,000.00	180	14	-0.50 %	\$39,263,556	\$3,099,286,491	1.27 %
Jul 2007	\$197,000.00	157	16	4.80 %	\$32,268,711	\$2,763,617,537	1.17 %
Aug 2007	\$186,000.00	160	15	-5.60 %	\$34,560,000	\$2,655,528,722	1.30 %
Sep 2007	\$201,500.00	139	18	8.30 %	\$31,174,044	\$2,440,402,914	1.28 %
Oct 2007	\$195,000.00	143	21	-3.20 %	\$31,523,700	\$2,826,047,762	1.12 %
Nov 2007	\$207,000.00	154	23	6.20 %	\$35,356,532	\$3,282,807,212	1.08 %
Dec 2007	\$199,000.00	125	24	-3.90 %	\$27,783,105	\$2,307,364,297	1.20 %
Jan 2008	\$232,000.00	113	40	16.60 %	\$28,141,575	\$2,054,469,162	1.37 %
Feb 2008	\$211,000.00	150	32	-9.10 %	\$34,508,500	\$2,508,468,037	1.38 %



REAL ESTATE INSTITUTE OF NEW ZEALAND INC

Market Facts Median Sale Price

Mar 2008	\$213,000.00	101	29	0.90 %	\$25,479,951	\$2,106,520,863	1.21 %
Apr 2008	\$215,000.00	97	39	0.90 %	\$23,736,800	\$1,809,532,746	1.31 %
May 2008	\$205,000.00	99	34	-4.70 %	\$22,634,556	\$1,807,272,754	1.25 %
Jun 2008	\$185,000.00	101	37	-9.80 %	\$21,056,925	\$1,740,988,366	1.21 %
Jul 2008	\$183,000.00	87	55	-1.10 %	\$19,044,202	\$1,760,905,249	1.08 %
Aug 2008	\$190,000.00	96	48	3.80 %	\$20,460,150	\$1,649,634,630	1.24 %
Sep 2008	\$200,000.00	85	44	5.30 %	\$18,068,850	\$1,722,254,557	1.05 %
Oct 2008	\$188,750.00	86	38	-5.60 %	\$18,300,100	\$1,745,762,225	1.05 %
Nov 2008	\$175,000.00	89	31	-7.30 %	\$17,678,838	\$1,709,644,740	1.03 %

Suburbs covered: Appleby, Avenal, Georgetown, Glengarry, Grasmere, Hawthorndale, Heidelberg, Invercargill, Kew, Kingswell, Makarewa, Mill Road, Myross Bush, Newfield, Oreti Beach, Otahuti, Otatara, Richmond - Invercargill City, Rosedale, Ryal Bush, Strathern, Tisbury, Tokanui - Southland District, Waikiwi, Waimatua, Wallacetown, Windsor - Invercargill City, Woodend - Invercargill City, Woodlands