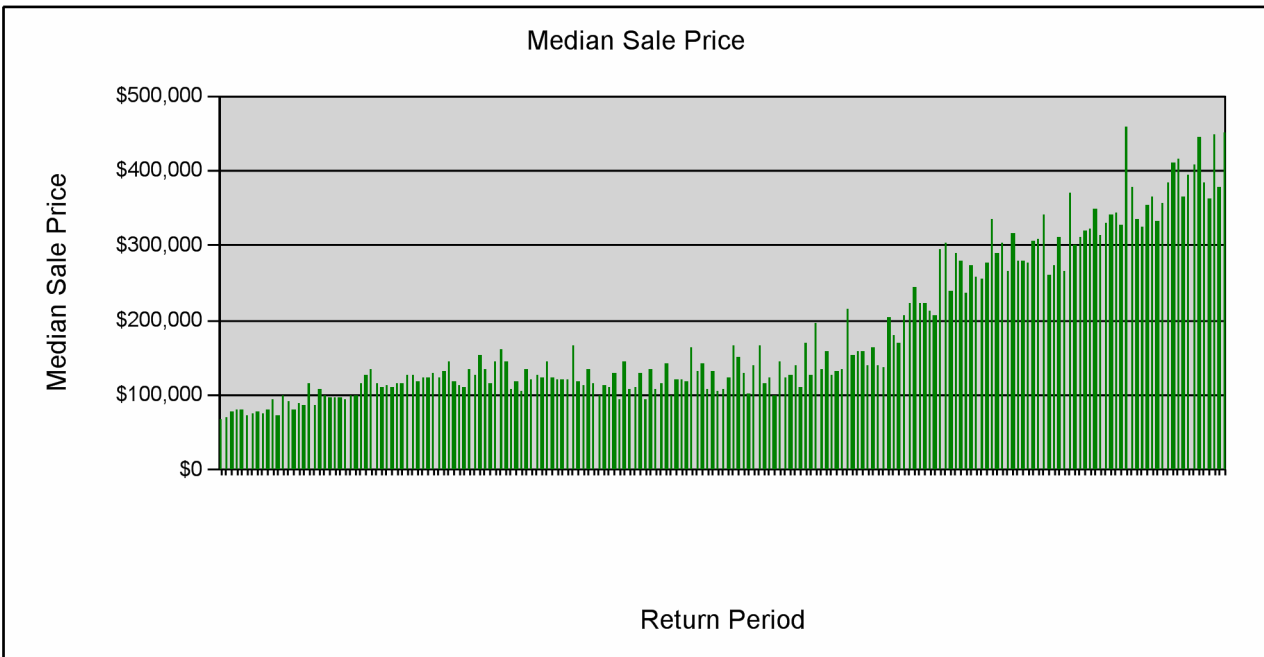


Market Facts - Median Sale Price

District: Central Otago Lakes From: Jan 1992
 Zone: Central To: Mar 2008
 Property Type: Dwellings Medians calculated over: One Month



Return Period	Median Sale Price	No. of Sales	Median Days	% Diff Prev Mth	Total \$ Sales	Total Nat \$ Sales	% of Nat \$ Sales
Jan 1992	\$68,500.00	71	42		\$5,111,900	\$552,272,275	0.93 %
Feb 1992	\$69,250.00	60	60	1.10 %	\$5,253,000	\$667,866,334	0.79 %
Mar 1992	\$77,500.00	34	20	11.90 %	\$3,097,200	\$739,294,479	0.42 %
Apr 1992	\$82,000.00	67	16	5.80 %	\$6,368,352	\$671,847,860	0.95 %
May 1992	\$80,000.00	65	40	-2.40 %	\$6,269,300	\$680,307,185	0.92 %
Jun 1992	\$73,000.00	76	19	-8.80 %	\$6,152,350	\$680,410,692	0.90 %
Jul 1992	\$76,800.00	46	15	5.20 %	\$4,516,700	\$729,882,819	0.62 %
Aug 1992	\$78,625.00	44	17	2.40 %	\$3,876,770	\$646,065,756	0.60 %
Sep 1992	\$76,250.00	50	29	-3.00 %	\$4,237,000	\$719,167,928	0.59 %
Oct 1992	\$79,750.00	50	27	4.60 %	\$4,584,800	\$742,405,753	0.62 %
Nov 1992	\$93,000.00	75	27	16.60 %	\$8,247,037	\$734,931,348	1.12 %
Dec 1992	\$74,000.00	40	37	-20.40 %	\$3,217,666	\$620,261,405	0.52 %
Jan 1993	\$100,000.00	63	41	35.10 %	\$6,600,352	\$594,190,541	1.11 %
Feb 1993	\$91,750.00	34	23	-8.30 %	\$3,666,000	\$715,304,095	0.51 %
Mar 1993	\$82,000.00	65	31	-10.60 %	\$6,121,150	\$874,185,928	0.70 %



REAL ESTATE INSTITUTE OF NEW ZEALAND INC

Market Facts - Median Sale Price

Apr 1993	\$90,000.00	37	31	9.80 %	\$3,724,425	\$733,417,019	0.51 %
May 1993	\$87,500.00	35	56	-2.80 %	\$3,879,800	\$716,604,437	0.54 %
Jun 1993	\$116,750.00	30	69	33.40 %	\$3,432,250	\$796,460,860	0.43 %
Jul 1993	\$87,500.00	27	42	-25.10 %	\$2,564,625	\$836,436,718	0.31 %
Aug 1993	\$108,500.00	56	94	24.00 %	\$6,176,225	\$938,471,081	0.66 %
Sep 1993	\$98,500.00	48	43	-9.20 %	\$5,180,000	\$948,682,660	0.55 %
Oct 1993	\$96,000.00	58	29	-2.50 %	\$6,123,249	\$996,090,217	0.61 %
Nov 1993	\$96,000.00	63	33	0.00 %	\$7,141,100	\$1,085,029,912	0.66 %
Dec 1993	\$98,000.00	35	49	2.10 %	\$3,690,250	\$886,187,302	0.42 %
Jan 1994	\$94,000.00	49	38	-4.10 %	\$5,453,000	\$877,617,232	0.62 %
Feb 1994	\$98,750.00	62	35	5.10 %	\$6,975,000	\$1,199,005,212	0.58 %
Mar 1994	\$100,000.00	61	18	1.30 %	\$7,386,700	\$1,374,621,944	0.54 %
Apr 1994	\$115,000.00	37	40	15.00 %	\$4,488,930	\$1,194,637,761	0.38 %
May 1994	\$126,000.00	53	43	9.60 %	\$7,234,050	\$1,232,188,289	0.59 %
Jun 1994	\$135,000.00	43	54	7.10 %	\$5,883,000	\$1,219,489,367	0.48 %
Jul 1994	\$116,500.00	42	43	-13.70 %	\$5,002,000	\$1,030,004,868	0.49 %
Aug 1994	\$111,000.00	40	51	-4.70 %	\$4,786,500	\$1,225,481,117	0.39 %
Sep 1994	\$113,000.00	67	45	1.80 %	\$8,844,000	\$1,189,729,750	0.74 %
Oct 1994	\$110,000.00	53	41	-2.70 %	\$7,195,000	\$1,238,872,714	0.58 %
Nov 1994	\$115,000.00	41	31	4.50 %	\$4,946,339	\$1,143,685,282	0.43 %
Dec 1994	\$114,500.00	41	29	-0.40 %	\$5,066,750	\$988,720,543	0.51 %
Jan 1995	\$127,750.00	72	42	11.60 %	\$10,253,150	\$783,232,321	1.31 %
Feb 1995	\$126,000.00	55	30	-1.40 %	\$8,095,400	\$1,039,894,077	0.78 %
Mar 1995	\$119,000.00	58	39	-5.60 %	\$6,803,500	\$1,200,764,392	0.57 %
Apr 1995	\$125,000.00	35	63	5.00 %	\$5,228,500	\$973,872,478	0.54 %
May 1995	\$125,000.00	41	49	0.00 %	\$6,024,117	\$1,171,408,332	0.51 %
Jun 1995	\$128,000.00	22	69	2.40 %	\$4,012,300	\$1,152,357,321	0.35 %
Jul 1995	\$123,500.00	38	58	-3.50 %	\$4,796,250	\$1,114,360,990	0.43 %
Aug 1995	\$131,000.00	34	60	6.10 %	\$4,785,600	\$1,226,657,283	0.39 %
Sep 1995	\$144,000.00	35	62	9.90 %	\$5,561,000	\$1,231,303,637	0.45 %
Oct 1995	\$119,000.00	50	63	-17.40 %	\$6,824,100	\$1,332,401,698	0.51 %
Nov 1995	\$113,750.00	22	40	-4.40 %	\$2,707,000	\$1,460,467,069	0.19 %
Dec 1995	\$110,000.00	38	50	-3.30 %	\$4,619,000	\$1,099,257,181	0.42 %
Jan 1996	\$133,250.00	66	61	21.10 %	\$10,714,250	\$1,271,220,646	0.84 %
Feb 1996	\$127,250.00	34	68	-4.50 %	\$4,737,500	\$1,827,146,957	0.26 %
Mar 1996	\$152,000.00	35	52	19.40 %	\$5,672,000	\$1,877,732,896	0.30 %



REAL ESTATE INSTITUTE OF NEW ZEALAND INC

Market Facts - Median Sale Price

Apr 1996	\$135,000.00	39	70	-11.20 %	\$5,813,000	\$1,506,521,224	0.39 %
May 1996	\$115,500.00	40	61	-14.40 %	\$5,430,750	\$1,438,822,448	0.38 %
Jun 1996	\$144,500.00	18	54	25.10 %	\$3,232,500	\$1,015,486,411	0.32 %
Jul 1996	\$160,500.00	28	122	11.10 %	\$5,195,000	\$979,024,121	0.53 %
Aug 1996	\$145,000.00	17	70	-9.70 %	\$2,389,000	\$1,150,932,337	0.21 %
Sep 1996	\$107,000.00	25	46	-26.20 %	\$3,214,000	\$1,187,101,042	0.27 %
Oct 1996	\$118,500.00	34	54	10.70 %	\$4,662,000	\$1,254,387,177	0.37 %
Nov 1996	\$104,000.00	47	70	-12.20 %	\$5,690,500	\$1,558,585,167	0.37 %
Dec 1996	\$135,000.00	21	22	29.80 %	\$4,263,500	\$1,048,735,904	0.41 %
Jan 1997	\$120,000.00	41	42	-11.10 %	\$5,639,925	\$1,460,012,135	0.39 %
Feb 1997	\$127,000.00	54	78	5.80 %	\$7,968,750	\$1,519,033,761	0.52 %
Mar 1997	\$123,000.00	27	67	-3.10 %	\$3,998,200	\$1,610,906,394	0.25 %
Apr 1997	\$145,000.00	51	76	17.90 %	\$7,589,750	\$1,560,742,734	0.49 %
May 1997	\$122,500.00	26	87	-15.50 %	\$3,779,500	\$1,524,290,660	0.25 %
Jun 1997	\$120,000.00	23	112	-2.00 %	\$3,127,000	\$1,285,629,959	0.24 %
Jul 1997	\$120,000.00	23	62	0.00 %	\$3,327,000	\$1,393,495,988	0.24 %
Aug 1997	\$121,250.00	20	202	1.00 %	\$2,384,000	\$1,254,387,191	0.19 %
Sep 1997	\$166,000.00	25	76	36.90 %	\$4,415,500	\$1,313,384,137	0.34 %
Oct 1997	\$117,500.00	42	92	-29.20 %	\$5,805,250	\$1,430,510,412	0.41 %
Nov 1997	\$114,000.00	23	111	-3.00 %	\$3,292,350	\$1,456,902,923	0.23 %
Dec 1997	\$135,000.00	29	144	18.40 %	\$4,007,850	\$1,068,386,219	0.38 %
Jan 1998	\$115,000.00	55	90	-14.80 %	\$7,690,800	\$933,755,430	0.82 %
Feb 1998	\$98,500.00	32	65	-14.30 %	\$4,240,560	\$1,025,291,780	0.41 %
Mar 1998	\$113,000.00	21	100	14.70 %	\$3,109,500	\$1,308,193,596	0.24 %
Apr 1998	\$110,000.00	39	73	-2.70 %	\$5,112,000	\$942,055,932	0.54 %
May 1998	\$128,000.00	26	94	16.40 %	\$3,613,800	\$1,012,923,814	0.36 %
Jun 1998	\$94,000.00	21	89	-26.60 %	\$2,146,000	\$966,222,514	0.22 %
Jul 1998	\$145,000.00	25	204	54.30 %	\$3,866,000	\$973,711,962	0.40 %
Aug 1998	\$108,000.00	25	101	-25.50 %	\$3,143,500	\$1,042,185,166	0.30 %
Sep 1998	\$111,500.00	30	150	3.20 %	\$3,640,500	\$1,082,091,582	0.34 %
Oct 1998	\$130,000.00	44	87	16.60 %	\$6,674,500	\$1,250,664,403	0.53 %
Nov 1998	\$95,000.00	33	76	-26.90 %	\$4,276,000	\$1,414,387,763	0.30 %
Dec 1998	\$135,000.00	35	72	42.10 %	\$5,149,750	\$1,186,805,877	0.43 %
Jan 1999	\$106,750.00	44	118	-20.90 %	\$5,410,000	\$1,195,339,951	0.45 %
Feb 1999	\$114,500.00	50	81	7.30 %	\$6,480,000	\$1,386,135,468	0.47 %
Mar 1999	\$141,750.00	44	86	23.80 %	\$6,362,500	\$1,609,850,475	0.40 %



REAL ESTATE INSTITUTE OF NEW ZEALAND INC

Market Facts - Median Sale Price

Apr 1999	\$100,000.00	51	193	-29.50 %	\$5,952,200	\$1,398,634,251	0.43 %
May 1999	\$120,000.00	31	83	20.00 %	\$4,063,750	\$1,414,706,741	0.29 %
Jun 1999	\$120,000.00	27	45	0.00 %	\$5,173,700	\$1,259,348,010	0.41 %
Jul 1999	\$119,000.00	50	92	-0.80 %	\$7,015,900	\$1,337,851,168	0.52 %
Aug 1999	\$163,500.00	36	90	37.40 %	\$5,892,750	\$1,227,927,982	0.48 %
Sep 1999	\$132,500.00	26	82	-19.00 %	\$4,159,500	\$1,248,581,053	0.33 %
Oct 1999	\$142,500.00	38	63	7.50 %	\$6,094,400	\$1,215,170,870	0.50 %
Nov 1999	\$107,750.00	46	123	-24.40 %	\$5,827,650	\$1,351,230,898	0.43 %
Dec 1999	\$132,750.00	30	61	23.20 %	\$4,618,250	\$906,889,354	0.51 %
Jan 2000	\$106,000.00	37	57	-20.20 %	\$4,155,500	\$1,002,276,042	0.41 %
Feb 2000	\$109,000.00	41	148	2.80 %	\$5,308,887	\$1,273,544,690	0.42 %
Mar 2000	\$124,000.00	46	111	13.80 %	\$6,378,000	\$1,396,084,521	0.46 %
Apr 2000	\$166,000.00	27	92	33.90 %	\$5,313,500	\$1,113,818,099	0.48 %
May 2000	\$150,000.00	37	71	-9.60 %	\$6,072,500	\$1,081,483,516	0.56 %
Jun 2000	\$128,000.00	26	146	-14.70 %	\$3,397,250	\$1,124,880,926	0.30 %
Jul 2000	\$101,250.00	22	98	-20.90 %	\$2,949,000	\$1,060,134,595	0.28 %
Aug 2000	\$140,500.00	32	143	38.80 %	\$5,385,500	\$1,087,632,000	0.50 %
Sep 2000	\$167,500.00	59	90	19.20 %	\$11,194,500	\$1,069,032,648	1.05 %
Oct 2000	\$115,000.00	53	91	-31.30 %	\$7,173,200	\$980,253,276	0.73 %
Nov 2000	\$124,000.00	59	97	7.80 %	\$8,969,250	\$1,228,515,172	0.73 %
Dec 2000	\$99,000.00	57	88	-20.20 %	\$6,700,600	\$936,485,445	0.72 %
Jan 2001	\$144,000.00	63	65	45.50 %	\$10,974,500	\$994,121,763	1.10 %
Feb 2001	\$123,500.00	62	108	-14.20 %	\$9,357,750	\$1,305,299,516	0.72 %
Mar 2001	\$126,000.00	75	93	2.00 %	\$12,220,850	\$1,385,885,191	0.88 %
Apr 2001	\$139,000.00	60	65	10.30 %	\$9,200,000	\$1,409,788,449	0.65 %
May 2001	\$110,000.00	51	104	-20.90 %	\$7,286,906	\$1,308,231,537	0.56 %
Jun 2001	\$169,250.00	58	80	53.90 %	\$11,479,500	\$1,293,270,772	0.89 %
Jul 2001	\$127,500.00	46	75	-24.70 %	\$7,736,500	\$1,233,240,690	0.63 %
Aug 2001	\$197,000.00	43	79	54.50 %	\$8,393,500	\$1,451,696,431	0.58 %
Sep 2001	\$134,500.00	58	88	-31.70 %	\$10,691,500	\$1,158,915,623	0.92 %
Oct 2001	\$158,750.00	64	73	18.00 %	\$11,733,750	\$1,433,623,485	0.82 %
Nov 2001	\$125,500.00	80	48	-20.90 %	\$12,926,100	\$1,682,405,899	0.77 %
Dec 2001	\$131,000.00	72	37	4.40 %	\$14,674,146	\$1,321,976,029	1.11 %
Jan 2002	\$135,000.00	89	59	3.10 %	\$16,020,100	\$1,408,732,170	1.14 %
Feb 2002	\$215,000.00	88	64	59.30 %	\$19,280,400	\$1,954,697,622	0.99 %
Mar 2002	\$152,500.00	91	57	-29.10 %	\$16,953,500	\$2,218,064,092	0.76 %



REAL ESTATE INSTITUTE OF NEW ZEALAND INC

Market Facts - Median Sale Price

Apr 2002	\$158,000.00	75	66	3.60 %	\$13,984,557	\$2,170,418,593	0.64 %
May 2002	\$158,000.00	73	42	0.00 %	\$16,155,700	\$2,106,307,805	0.77 %
Jun 2002	\$140,250.00	72	58	-11.20 %	\$14,591,396	\$1,677,029,080	0.87 %
Jul 2002	\$164,000.00	54	39	16.90 %	\$12,447,000	\$1,785,431,521	0.70 %
Aug 2002	\$140,000.00	73	57	-14.60 %	\$14,337,600	\$1,825,131,338	0.79 %
Sep 2002	\$137,500.00	82	51	-1.80 %	\$14,916,750	\$1,854,109,675	0.80 %
Oct 2002	\$205,000.00	84	42	49.10 %	\$20,986,456	\$2,222,696,747	0.94 %
Nov 2002	\$180,000.00	73	37	-12.20 %	\$16,931,106	\$2,396,345,565	0.71 %
Dec 2002	\$169,000.00	76	20	-6.10 %	\$15,863,600	\$1,846,021,505	0.86 %
Jan 2003	\$208,000.00	115	37	23.10 %	\$26,827,500	\$1,939,431,080	1.38 %
Feb 2003	\$223,000.00	103	30	7.20 %	\$25,881,300	\$2,301,186,294	1.12 %
Mar 2003	\$245,000.00	79	34	9.90 %	\$21,404,000	\$2,662,329,963	0.80 %
Apr 2003	\$222,500.00	72	44	-9.20 %	\$20,178,150	\$2,286,043,586	0.88 %
May 2003	\$222,500.00	84	35	0.00 %	\$22,983,550	\$2,924,812,111	0.79 %
Jun 2003	\$212,500.00	56	42	-4.50 %	\$14,155,250	\$2,493,952,673	0.57 %
Jul 2003	\$206,000.00	51	40	-3.10 %	\$14,774,500	\$2,635,758,318	0.56 %
Aug 2003	\$295,000.00	75	37	43.20 %	\$25,943,800	\$2,705,117,597	0.96 %
Sep 2003	\$302,500.00	76	39	2.50 %	\$27,176,750	\$2,828,242,432	0.96 %
Oct 2003	\$240,000.00	101	38	-20.70 %	\$29,624,850	\$3,068,019,983	0.97 %
Nov 2003	\$290,000.00	63	30	20.80 %	\$21,393,175	\$3,028,646,674	0.71 %
Dec 2003	\$278,000.00	51	25	-4.10 %	\$16,819,500	\$2,413,031,768	0.70 %
Jan 2004	\$235,000.00	61	36	-15.50 %	\$19,638,400	\$2,310,184,738	0.85 %
Feb 2004	\$275,000.00	63	37	17.00 %	\$18,484,375	\$2,758,234,661	0.67 %
Mar 2004	\$257,500.00	62	39	-6.40 %	\$17,985,450	\$3,299,144,744	0.55 %
Apr 2004	\$255,250.00	46	48	-0.90 %	\$15,183,500	\$2,817,130,071	0.54 %
May 2004	\$277,500.00	60	45	8.70 %	\$22,175,100	\$2,797,608,745	0.79 %
Jun 2004	\$335,000.00	48	76	20.70 %	\$19,506,750	\$2,448,118,219	0.80 %
Jul 2004	\$290,000.00	47	64	-13.40 %	\$15,367,500	\$2,338,761,863	0.66 %
Aug 2004	\$302,500.00	40	60	4.30 %	\$13,278,300	\$2,439,929,259	0.54 %
Sep 2004	\$265,000.00	49	42	-12.40 %	\$18,569,500	\$2,336,106,623	0.79 %
Oct 2004	\$316,500.00	52	36	19.40 %	\$19,212,500	\$2,490,068,104	0.77 %
Nov 2004	\$280,000.00	61	45	-11.50 %	\$18,702,900	\$3,008,383,348	0.62 %
Dec 2004	\$280,000.00	68	63	0.00 %	\$23,185,500	\$2,687,741,945	0.86 %
Jan 2005	\$275,500.00	70	57	-1.60 %	\$25,569,010	\$2,163,790,625	1.18 %
Feb 2005	\$305,000.00	69	50	10.70 %	\$27,062,539	\$3,201,456,217	0.85 %
Mar 2005	\$308,750.00	78	40	1.20 %	\$27,248,775	\$3,526,633,657	0.77 %



REAL ESTATE INSTITUTE OF NEW ZEALAND INC

Market Facts - Median Sale Price

Apr 2005	\$342,000.00	79	56	10.80 %	\$31,776,645	\$2,869,916,499	1.11 %
May 2005	\$260,250.00	46	63	-23.90 %	\$16,375,500	\$3,018,908,058	0.54 %
Jun 2005	\$274,000.00	49	65	5.30 %	\$16,901,000	\$2,677,547,168	0.63 %
Jul 2005	\$311,000.00	69	111	13.50 %	\$23,904,000	\$2,694,916,753	0.89 %
Aug 2005	\$267,000.00	49	71	-14.10 %	\$14,851,500	\$2,895,264,833	0.51 %
Sep 2005	\$370,000.00	49	58	38.60 %	\$21,356,500	\$3,111,109,070	0.69 %
Oct 2005	\$300,000.00	72	40	-18.90 %	\$24,796,000	\$2,920,789,673	0.85 %
Nov 2005	\$312,500.00	56	40	4.20 %	\$20,804,000	\$3,317,975,081	0.63 %
Dec 2005	\$320,000.00	52	46	2.40 %	\$19,532,350	\$2,441,613,387	0.80 %
Jan 2006	\$322,500.00	48	58	0.80 %	\$16,971,000	\$2,156,751,887	0.79 %
Feb 2006	\$349,000.00	52	75	8.20 %	\$19,651,000	\$2,726,977,988	0.72 %
Mar 2006	\$315,000.00	53	35	-9.70 %	\$17,451,605	\$3,642,588,020	0.48 %
Apr 2006	\$330,000.00	50	57	4.80 %	\$17,319,250	\$2,765,380,586	0.63 %
May 2006	\$341,000.00	65	73	3.30 %	\$22,210,849	\$3,443,100,067	0.65 %
Jun 2006	\$342,500.00	63	56	0.40 %	\$24,934,500	\$3,065,823,868	0.81 %
Jul 2006	\$328,000.00	62	59	-4.20 %	\$22,709,500	\$2,840,066,918	0.80 %
Aug 2006	\$460,000.00	67	72	40.20 %	\$34,146,150	\$3,144,183,499	1.09 %
Sep 2006	\$379,000.00	67	71	-17.60 %	\$27,917,800	\$3,158,205,617	0.88 %
Oct 2006	\$335,000.00	73	60	-11.60 %	\$28,093,800	\$3,345,413,560	0.84 %
Nov 2006	\$325,000.00	74	46	-3.00 %	\$29,851,700	\$3,907,314,743	0.76 %
Dec 2006	\$355,000.00	74	39	9.20 %	\$32,918,500	\$3,238,012,215	1.02 %
Jan 2007	\$366,250.00	88	45	3.20 %	\$35,504,000	\$2,842,189,755	1.25 %
Feb 2007	\$332,000.00	89	53	-9.40 %	\$35,514,700	\$3,725,714,450	0.95 %
Mar 2007	\$356,750.00	84	39	7.50 %	\$32,835,320	\$4,534,699,905	0.72 %
Apr 2007	\$384,500.00	73	33	7.80 %	\$30,375,350	\$3,394,822,216	0.89 %
May 2007	\$410,000.00	62	40	6.60 %	\$29,454,500	\$3,867,735,793	0.76 %
Jun 2007	\$415,000.00	49	48	1.20 %	\$21,065,600	\$3,099,286,491	0.68 %
Jul 2007	\$364,750.00	48	53	-12.10 %	\$21,001,000	\$2,763,617,537	0.76 %
Aug 2007	\$395,000.00	41	66	8.30 %	\$18,899,225	\$2,655,528,722	0.71 %
Sep 2007	\$408,000.00	53	58	3.30 %	\$28,736,500	\$2,440,402,914	1.18 %
Oct 2007	\$445,000.00	55	32	9.10 %	\$25,818,500	\$2,826,047,762	0.91 %
Nov 2007	\$385,000.00	65	39	-13.50 %	\$28,282,250	\$3,282,807,212	0.86 %
Dec 2007	\$363,000.00	81	41	-5.70 %	\$33,755,700	\$2,307,364,297	1.46 %
Jan 2008	\$449,000.00	77	57	23.70 %	\$42,197,500	\$2,054,469,162	2.05 %
Feb 2008	\$378,500.00	60	42	-15.70 %	\$26,636,250	\$2,508,468,037	1.06 %



Market Facts - Median Sale Price

Mar 2008	\$450,000.00	53	47	18.90 %	\$30,250,000	\$2,106,520,863	1.44 %
----------	--------------	----	----	---------	--------------	-----------------	--------

Suburbs covered: Albert Town, Alexandra, Bannockburn, Cardrona, Clyde, Cromwell, Etrick, Glendhu, Hawea, Lake Hawea, Luggate, Makarora, Naseby, Nevis, Omakau, Oturehua, Paerau, Ranfurly, Roxburgh, Roxburgh East, Wanaka