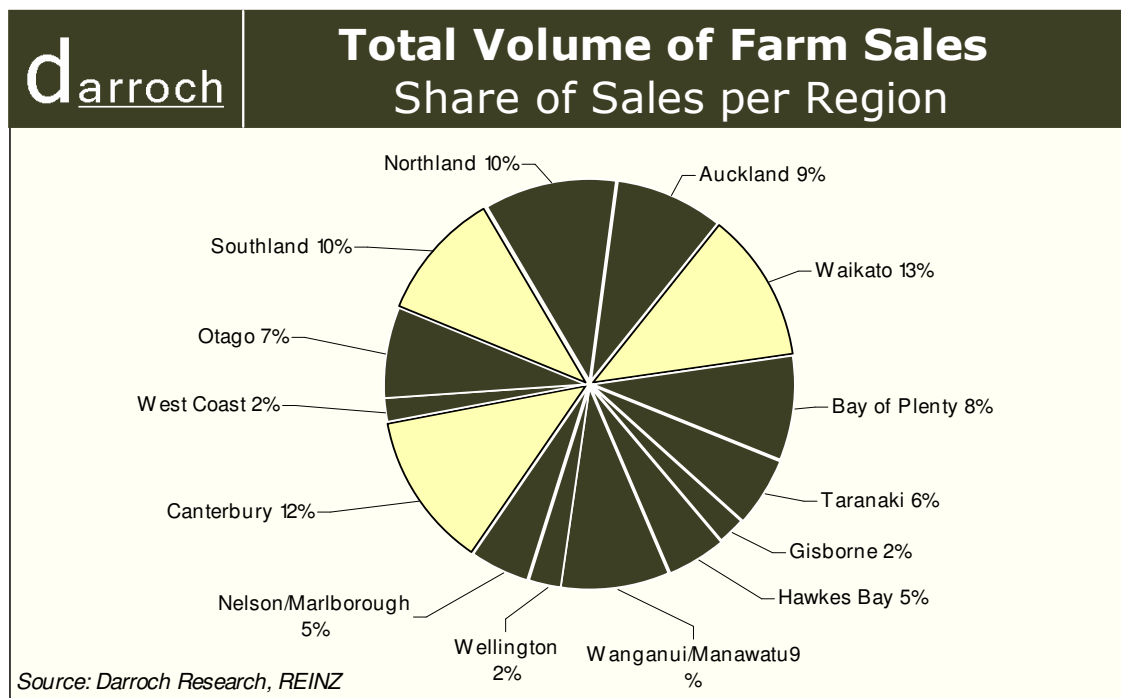


Waikato Farm Sales Dominate

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If you're looking for a farm to purchase then chances are you might be looking in the Waikato. More farms are sold in the Waikato than in any other province in New Zealand according to data held by the Real Estate Institute of New Zealand (REINZ). The data analysed by Darroch Research shows that Waikato province had a 13% share of the total farm sales market in New Zealand. Waikato marginally edged out Canterbury (12%) to take lead market share. The province with the third highest level of sales activity was Southland which account for 10% of all transactions. The data is based on averages for the past three years. Combined, Waikato, Canterbury and Southland accounted for just over one-third of all rural sales activity across the country. Other key markets were Northland and Manawatu/Wanganui – both with 9% share of sales volume.



Waikato's dominance doesn't stop there. The province also rules the roost when it comes to the average sale price of farms. A typical farm in the Waikato now costs in excess of \$2 million. According to REINZ data, Waikato's average farm price for 2006 (to October) was \$2.16 million. Back in 2000, the average farm price for the province was just \$902,000. In short, farm prices in the Waikato have more than doubled over the past six years – up 140% to be exact. By comparison, the average rate of growth across New Zealand during this time was just over 100%. The current average farm price nationally is \$1.55 million.