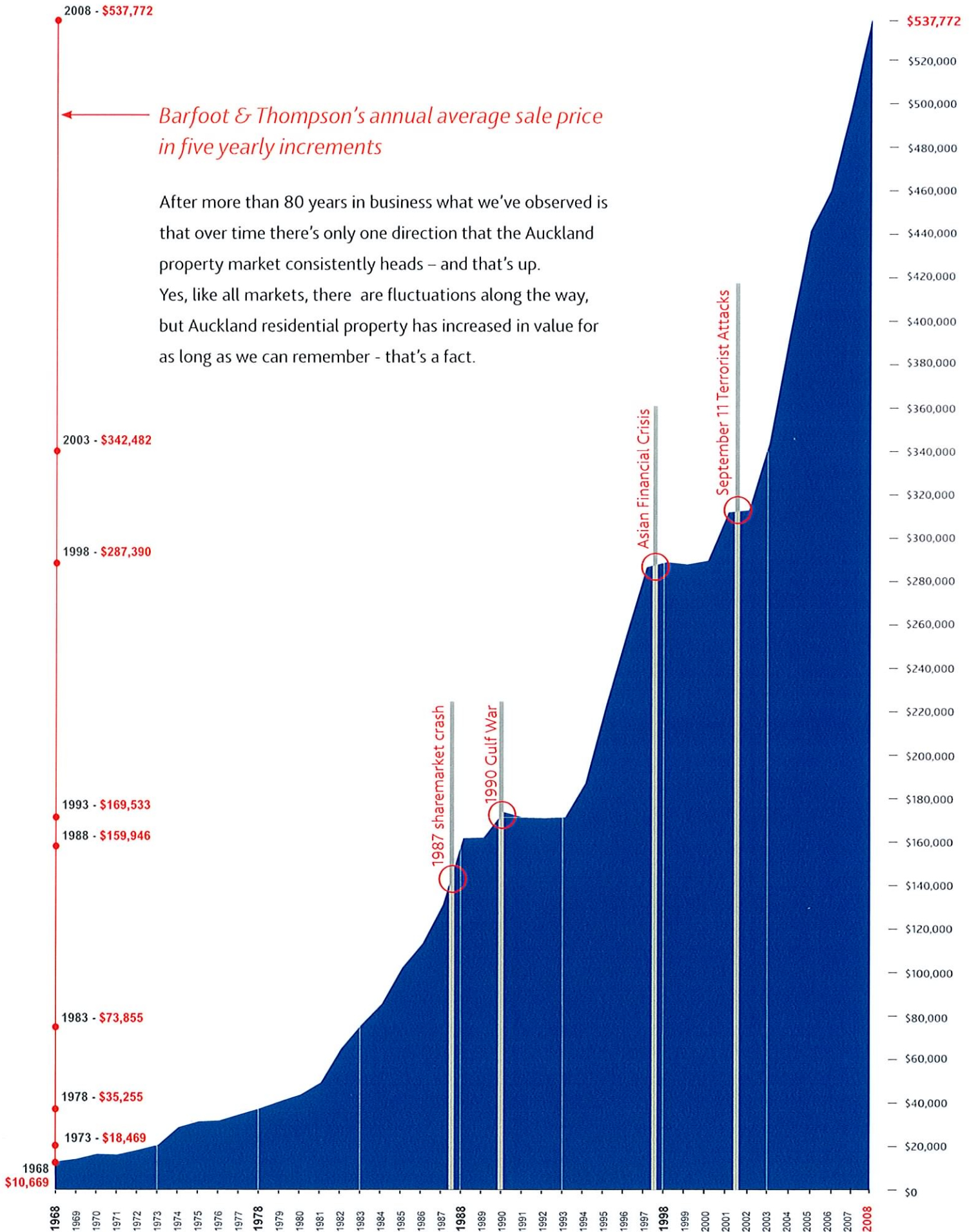


# PROVEN GROWTH IN AUCKLAND PROPERTY



Barfoot & Thompson's annual average sale price by financial year, going back to 1968 (greater Auckland, residential and rural, excludes commercial & Northland sales)