

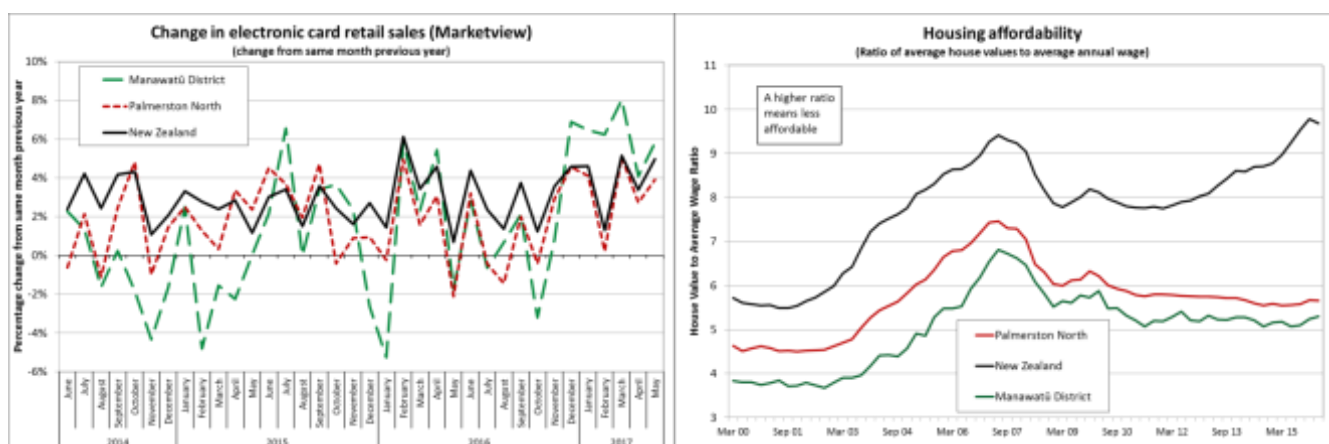


Data for May 2017 and the year to March 2016

Published in June 2017

Electronic Card Retail Trade Spending (May 2017)

Electronic card retail spending (debit and credit card) in the Manawātū region increased by 4.2% in May compared with May 2016 while New Zealand retail spending increased by 5.0%. Spending increased by 3.9% in Palmerston North and by 5.8% in Manawātū District. (Source: Marketview)



Source: Marketview / Statistics New Zealand

Housing Affordability (March 2016)

The latest Council housing affordability estimates suggest the average house in Palmerston North cost 5.7 times the average wage in the City in March 2016, a deterioration of 2.0% from March 2015. In Manawātū District, the average house cost 5.3 times the average wage in the District in March 2016, a deterioration of 2.4% from 2015. The affordability ratio for New Zealand reached 9.7 in March 2016, a deterioration of 8.0% from March 2015. There is a 14 month delay in the release of the average wage data used for the housing affordability estimates so March 2016 is the latest estimate possible.



The average annual cost of renting in Palmerston North in March 2016 was 26.3% of the average wage in the City, an improvement from the 26.7% share in the year to March 2015. Average rents increased by 2.6% in the year to March 2016 while average wages increased by 3.9%. The average annual cost of renting in Manawātū District in March 2016 was 27.6% of the average wage in the District, a deterioration from the 27.1% share in the year to March 2015. Average rents increased in the District by 5.4% in the year to March 2016 while average wages increased by 3.5%.

Housing affordability in the region will have deteriorated over the last 12 months, with house values increasing by 14.3% in Palmerston North in the year ended May 2017 and by 17.5% in Manawātū District. The national increase in average house values was 9.7% in the year to May 2017, the weakest increase for the last two years. Average rents in Palmerston North increased by 4.8% in the year to April 2017 and by 2.8% in Manawātū District. Average New Zealand rents increased by 4.8% (Source: QV, Statistics NZ, PNCC and MBIE)