

# Harcourts Market Watch.

Bringing you the latest news, facts and figures specific to your local market.

## National Overview

In New Zealand, if you wish to purchase a residential house you can now expect to pay an average price of \$591,812.

This is a record high and a 10% jump on the same time last year. It represents the price increases which have occurred across the board in all the regions.

**The number of residential houses available to buy have also dipped markedly, down 28.9% across New Zealand.**

While Auckland's stock levels have been declining for some time, this is now very visible throughout the rest of the country.

Harcourts New Zealand CEO Chris Kennedy says the government's immigration target of 40,000 to 50,000 people a year nationwide, demand for housing will continue to increase.

And with new builds not even close to keeping up with demand, there will be an inevitable squeeze on the number of properties available to buy and prices will rise.

**In Auckland and Northland the average house price rose to \$916,634, with stock down by 8%. Auckland has always led the rest of the country in property trends and we now see the "halo effect" clearly demonstrable everywhere else.**

Prices are up by a massive 31% in the central region, with demand filtering out from Auckland.

In Wellington, the average price sits at \$437,874, up 17% on the same time last year. Stock levels are down by 45%, showing the demand now very apparent in the capital.

Average property prices in Christchurch reached the record high of \$553,156 in May.

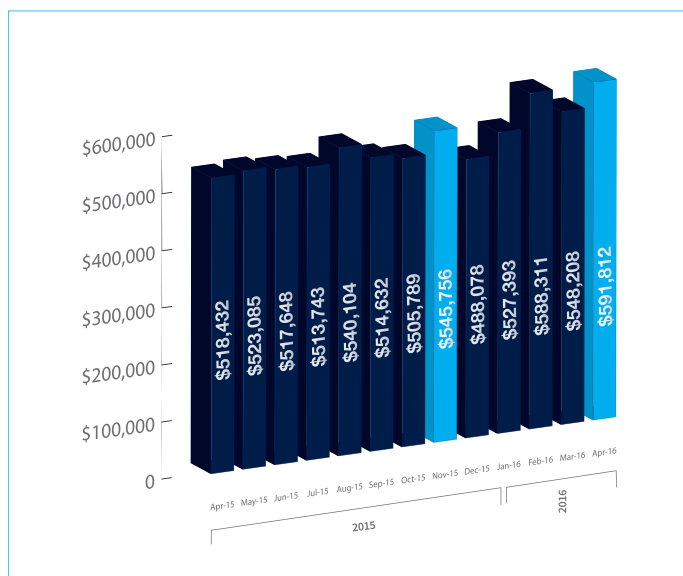
**The number of properties available to buy have also dropped significantly, down 27.6% on the same time last year. At current levels of sale, if no more houses were to become available, there is only enough housing stock to last for 3.4 months.**

In the provincial South Island prices are sitting at an all-time high of \$398,252, with stock levels down by 27.4%. The South Island provincial region continues to represent the best value for money in New Zealand.

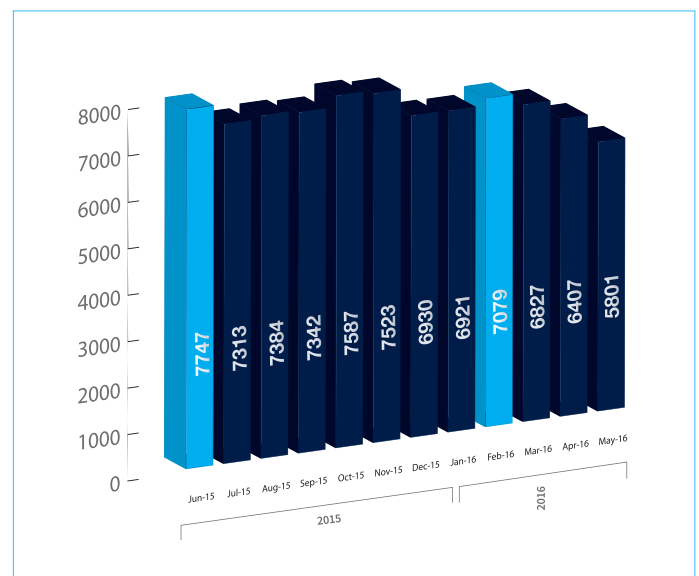


**Chris Kennedy**  
CEO, Harcourts NZ  
Ph: 027 433 5828

**NATIONAL: Average sale price year to date**



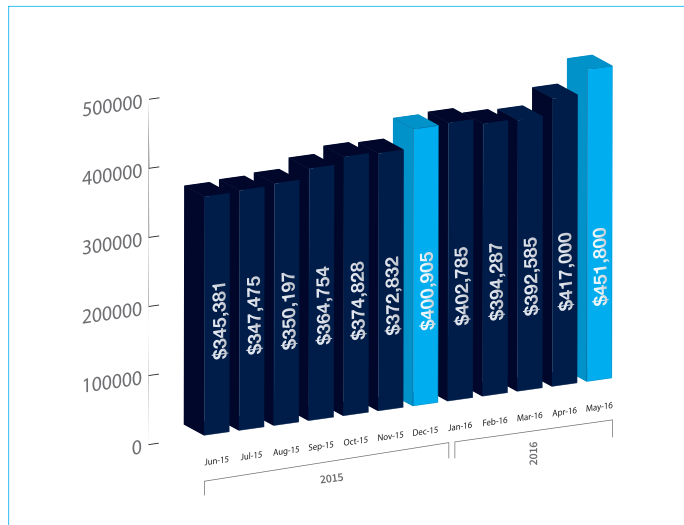
**NATIONAL: Property on hand year to date**



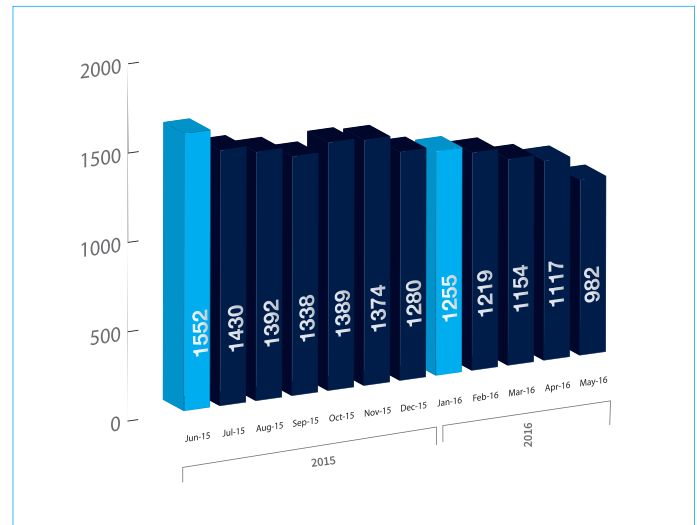
# Harcourts Market Watch.

Bringing you the latest news, facts and figures specific to your local market.

**CENTRAL: Average sale price year to date**



**CENTRAL: Property on hand year to date**



**National:**

**Compared to last year**

	May 2016	May 2015	% Change
Total listings	2330	2271.5	2.6%
New Auctions	802	665	20.6%
Property on Hand	5801	8157	-28.9%
Written Sales	2344	2216	5.8%
Average Sale Price	\$591,812	\$535,756	10%

\*Based on residential only figures

**Central Region:**

**Compared to last year**

	May 2016	May 2015	% Change
Total listings	410	412	-0.5%
New Auctions	147	107	37.4%
Property on Hand	982	1686	-41.8%
Written Sales	531	505	5.1%
Average Sale Price	\$451,800	\$344,930	31%

\*Based on residential only figures

**Northern Region:**

**Compared to last year**

	May 2016	May 2015	% Change
Total listings	786	749	4.9%
New Auctions	351	313.5	12%
Property on Hand	1455	1581	-8%
Written Sales	718	745	-3.6%
Average Sale Price	\$916,634	\$796,557	15%

\*Based on residential only figures

**Wellington Region:**

**Compared to last year**

	May 2016	May 2015	% Change
Total listings	321	281	14.2%
New Auctions	82	31	164.5%
Property on Hand	688	1252	-45%
Written Sales	338	337	0.3%
Average Sale Price	\$437,874	\$372,969	17%

\*Based on residential only figures

**Christchurch Region:**

**Compared to last year**

	May 2016	May 2015	% Change
Total listings	408	520.5	-21.6%
New Auctions	170	186.5	-8.8%
Property on Hand	1477	2040	-27.6%
Written Sales	431	421	2.4%
Average Sale Price	\$553,156	\$528,459	5%

\*Based on residential only figures

**South Island Region:**

**Compared to last year**

	May 2016	May 2015	% Change
Total listings	256	245	4.5%
New Auctions	22	27	18.5%
Property on Hand	1035	1425	-27.4%
Written Sales	288	188	53.2%
Average Sale Price	\$398,252	\$386,574	3%

\*Based on residential only figures