

Auckland Market Watch.

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

What's been happening in Auckland?

Auckland Overview - October 2017

The average house price in Auckland was \$963,359 in October, an increase of 4.73% when compared to the same period last year.

Harcourts CEO Chris Kennedy says the fact that the average price is up when listings and sales have slowed indicates there are still plenty of buyers in the market prepared to spend on the right property.

Sales were down 17.4% on October 2016 while new listings were also down slightly by 1.21% compared to last year. Total property on hand in Auckland is up 13.6% on October 2016.

"I think the price jump this month represents a later start to the usual spring wake-up. The market is clearly fluctuating as buyers and sellers process developments like the election result.

"If you're even remotely thinking about buying, this is the time to do it. And if you're selling you can be confident there are buyers out there. The trick is making sure you have a good sales consultant who will connect you with them."

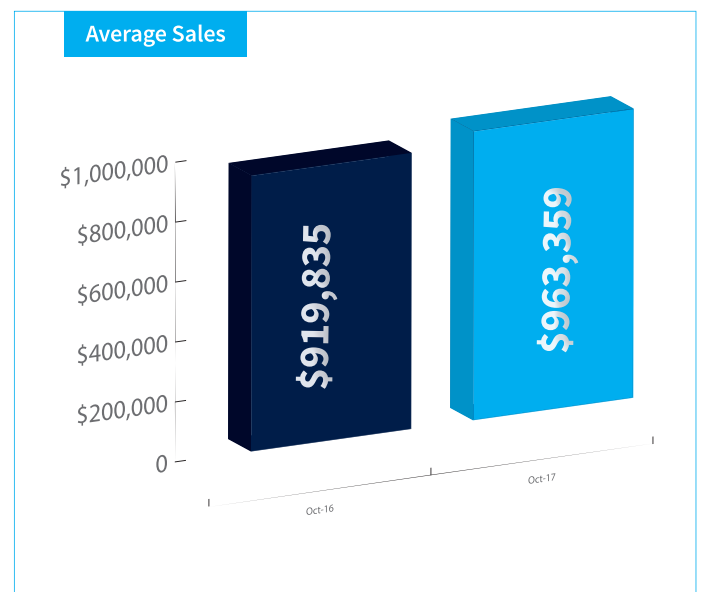
One of the ways to find those buyers is to sell via auction, Chris Kennedy says. Auctions were down by 33.1% in October, compared to the same period last year.

"A lot of buyers and sellers believe auctions are an effective sales method only in a strong market. In fact, an auction's greatest strength is that it will give you an accurate reflection of exactly where the market is and what your property is worth."

For further comment contact:

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Average Sales Price in Auckland year to date



Written sales for Auckland year to date



Compared to last year	Oct 2017	Oct 2016	% Change
Total listings	733	742	-1.21%
New auctions	252	377	-33.1%
Property on hand	1743	1534	13.6%
Written sales	412	499	-17.4%
Average sale price	\$963,359	\$919,835	4.73%

*Based on residential only figures