

Christchurch Market Watch.

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

What's been happening in Christchurch?

Christchurch Metro Overview - April 2018

While there's been plenty of talk out there about changes in the real estate market, the latest figures from Harcourts NZ for Christchurch show a market that is, in fact returning to steadier, more sustainable levels.

Written sales for the city were down 5.1% in March when compared to the same period in 2017, while the average house price dropped slightly, by 7%, to \$548,172.

Harcourts CEO Chris Kennedy says the latest figures represent a post-rebuild rush phase of Christchurch's real estate landscape.

"I think things are just settling down, rather than there being any need for panic," Kennedy says.

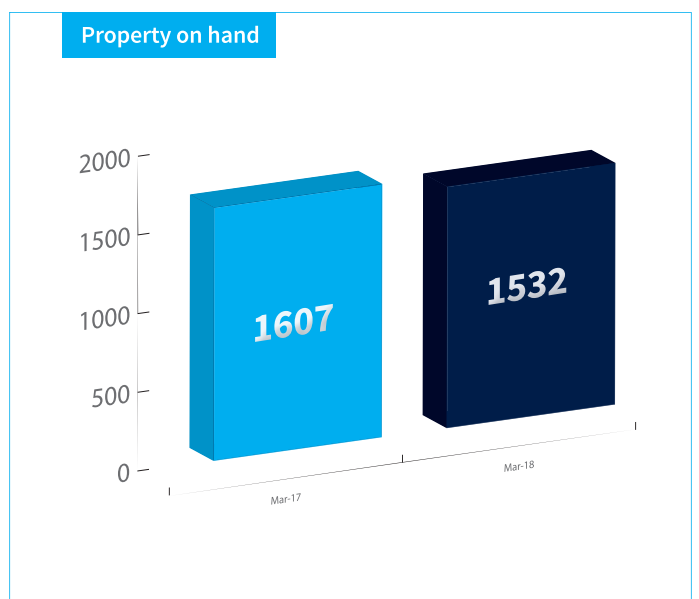
While the rebuild is on-going, the first stage of new buildings and repairs has tapered off slightly, particularly in the residential space, he says. "And that was always going to see things quieten down.

"We are now heading into a traditionally busier part of the year, and I expect us to see a continuation of a busy but stable market."

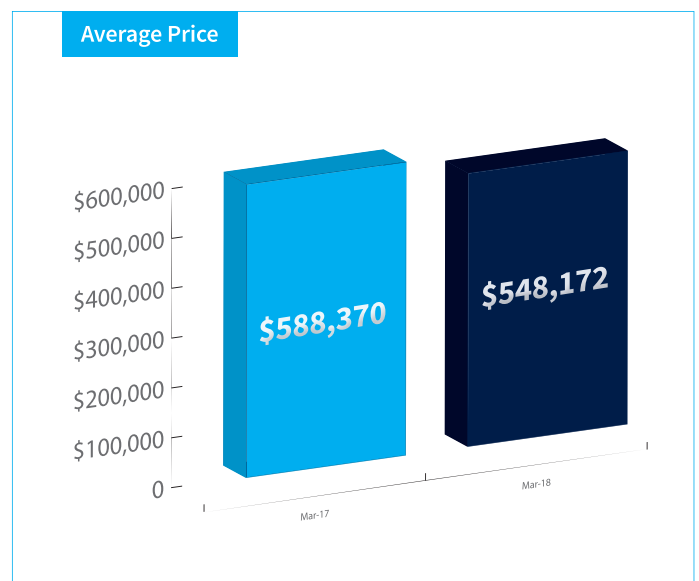
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Property on hand in Christchurch year to date



Average price in Christchurch year to date



Compared to last year	Mar 2018	Mar 2017	% Change
Total listings	508.5	559.5	-9.1%
New auctions	174.5	217	-19.6%
Property on hand	1532	1607	-4.7%
Written sales	466	491	-5.1%
Average sale price	\$548,172	\$588,370	-7%

*Based on residential only figures