

Harcourts Market Watch.

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

National Overview

19 July 2018 – The latest national residential property figures from Harcourts NZ show a nationwide decline in listings and sales throughout June 2018.

The average national house price in June improved on last year's June 2017 figure of \$588,735 by 4.81% to now sit at \$617,042.

As we continue into the cooler months, the average house price in Auckland was \$923,348 in June 2018, a decrease of 5.14% when compared to the same period last year. The demand for new homes hasn't just disappeared because the temperature has dropped.

Wellington's average house price has continued to rise and since last year has increased from \$442,671 in June 2017 to \$491,407 in June 2018. This 11% increase married with the 7.16% increase of property on hand for June should be seen as a positive marker for the Wellington market.

Central Region, taking in Bay of Plenty and Waikato, which includes Taranaki and Hawkes Bay, saw good activity around sales and average sale prices. Written sales were up 3.23% on June 2017. The average sales price in this area continues to rise and now sits at \$520,540. This is up 6.06% on last year's figure of \$490,779 for the same period.

Christchurch city has seen an increase in its average sale price from \$515,924 in June 2017 to \$553,419 in June 2018, which is 7.27%.

Written sales are back just 0.79% on June 2017 last year, so again we should have confidence in the Christchurch market holding steady through winter.

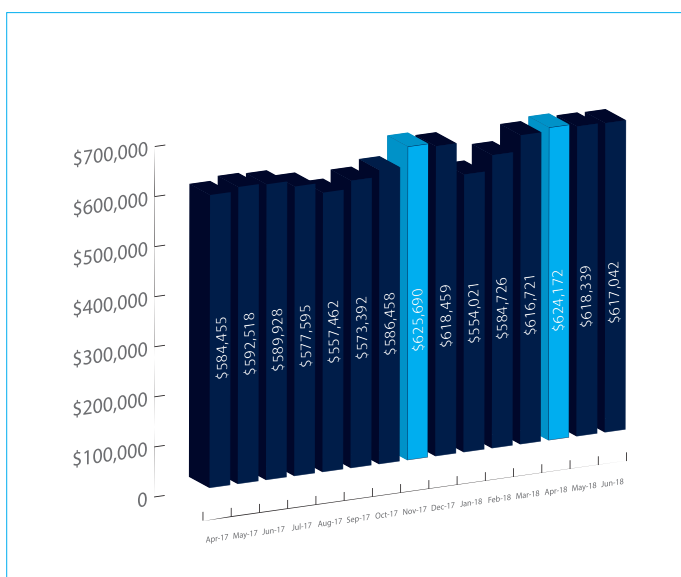
The provincial South Island is showing positive signs in both sales and average prices also. The average sale price at \$469,701 which is a leap of 19.38% from \$393,450 in June 2017, and the 0.5% of sales from the same period last year reflected the most rural parts of the country are remaining on the up in a general sense.

Harcourts NZ CEO Chris Kennedy says, "the buyers are simply not seeing the listings come through in the numbers they had previously in 2018, so don't miss out on an opportunity for a sale by holding off."

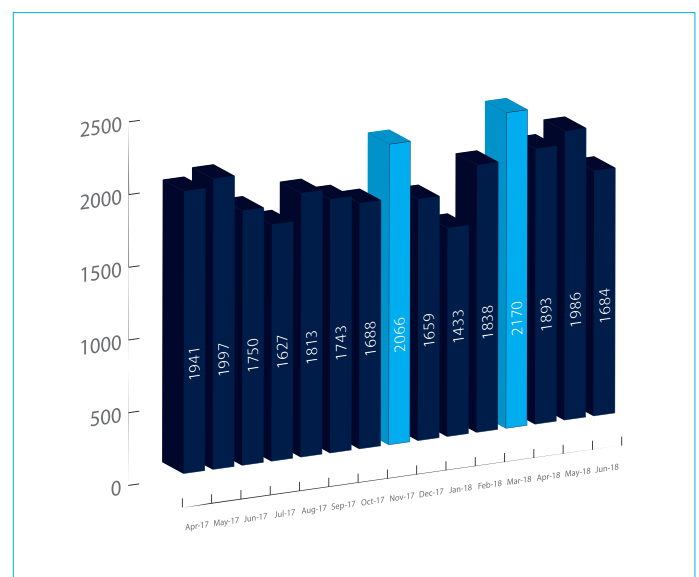


Chris Kennedy
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NATIONAL: Average sale price year to date



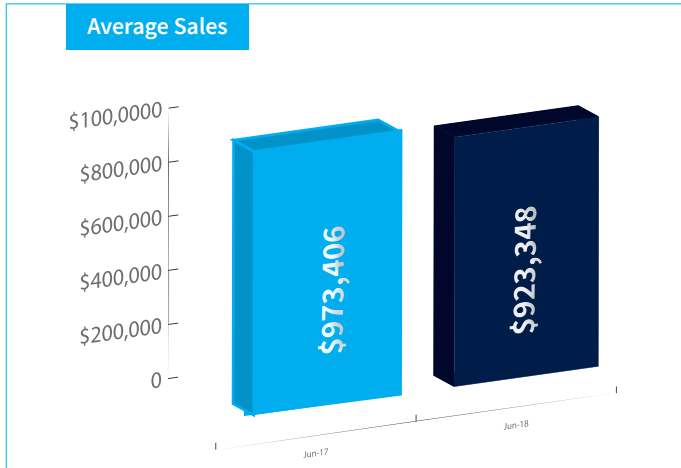
NATIONAL: Written sales year to date



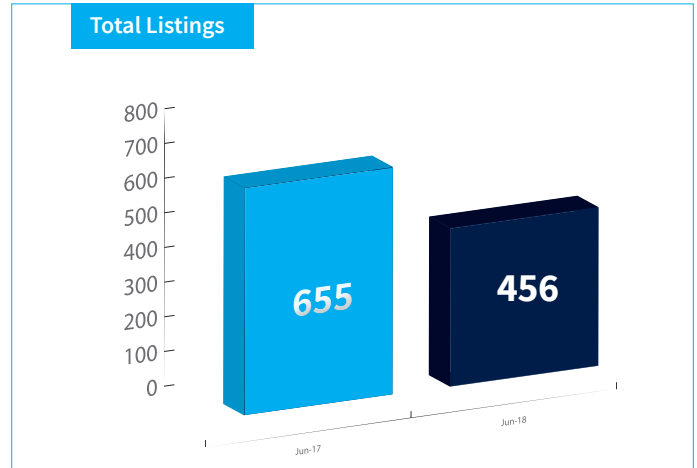
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Average Sales Price in Auckland year to date



Total Listings for Auckland year to date



National:

Compared to last year				
	Jun 18	Jun 17	% Change	May 18
Total listings	1634	2007	-18.58%	2015
New auctions	366	543	-32.6%	485
Property on hand	6086	6466	-5.88%	6512
Written sales	1684	1751	-3.82%	1986
Average sale price	\$617,042	\$588,735	4.81%	\$618,339

*Based on residential only figures

Auckland Region:

Compared to last year				
	Jun 18	Jun 17	% Change	May 18
Total listings	456	655	-30.38%	603
New auctions	131	212	-30.21%	200
Property on hand	1650	1856	-11.10%	1,821
Written sales	398	434	-8.29%	452
Average sale price	\$923,348	973,406	-5.14%	\$967,272

*Based on residential only figures

Central Region:

Compared to last year				
	Jun 18	Jun 17	% Change	May 18
Total listings	310	383	-19.06%	383
New auctions	66	98	-32.65%	89
Property on hand	1089	1115	-2.33%	1140
Written sales	383	371	3.23%	460
Average sale price	\$520,540	\$490,779	6.06%	\$515,715

*Based on residential only figures

Wellington Region:

Compared to last year				
	Jun 18	Jun 17	% Change	May 18
Total listings	197	253	-22.13%	280
New auctions	36	55	-34.54%	39
Property on hand	673	628	7.16%	758
Written sales	272	301	-9.63%	329
Average sale price	\$491,407	\$442,671	11%	\$505,074

*Based on residential only figures

Christchurch Region:

Compared to last year				
	Jun 18	Jun 17	% Change	May 18
Total listings	396	379	-4.48%	422
New auctions	105	148	-29.1%	130
Property on hand	1377	1447	-4.83%	1440
Written sales	375	378	-0.79%	437
Average sale price	\$553,419	\$515,924	7.27%	\$547,706

*Based on residential only figures

South Island Region:

Compared to last year				
	Jun 18	Jun 17	% Change	May 18
Total listings	200	248	-19.35%	242
New auctions	20	24	-16.66%	21
Property on hand	868	930	-6.66%	923
Written sales	198	197	0.5%	232
Average sale price	\$469,701	\$393,450	19.38%	\$390,711

*Based on residential only figures