

South Island Market Watch.

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What's been happening in the South Island?

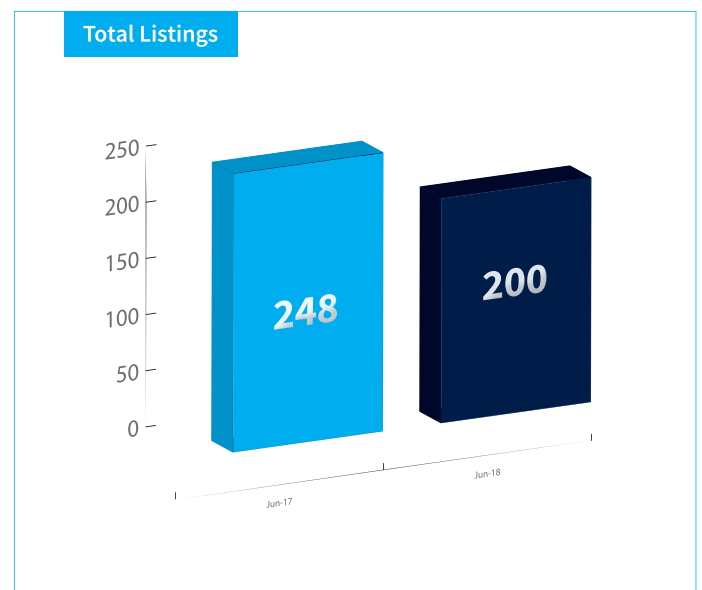
South Island Overview - June 2018

The market across the rural South Island of New Zealand has been an interesting one to follow through 2018. And now we see an impressive leap in the average house price of 19.38% between June 2017 (\$393,450) and June 2018 to now sit at \$469,701.

Harcourts CEO Chris Kennedy says, "Sales are remaining steady across the region with a minor increase of 0.50% in sales of 197 in June 2017 versus 198 June 2018."

Although buyers might be concerned about the number of residential listings going back on the past few months and on the same period last year, as well as the average prices going up, we don't think it will be long until we see sellers gain confidence in the colder weather and start listing again in force."

Total listings year to date



Average sale price year to date



For further comment contact:

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Compared to last year

	June 2018	June 2017	% Change
Total listings	200	248	-19.35%
New Auctions	20	24	-16.66%
Property on Hand	868	930	-6.66%
Written Sales	198	197	0.50%
Average Sale Price	\$469,701	\$393,450	19.38%

*Based on residential only figures