

# South Island Market Watch.

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

## What's been happening in the South Island?

### South Island Overview - June 2018

The South Island provincial market has traditionally been the most affordable in New Zealand and is now remaining stable at sub \$400,000 with the average house price in May 2018 of \$390,711, 9% back on the same period in 2017.

Harcourts CEO Chris Kennedy says, "Connected with the stability in listings, which have increased by an impressive 20%. (201 listings in April 2018 to 242 in May 2018), it is clear sellers are paving the way for the market to remain buoyant for the foreseeable future."

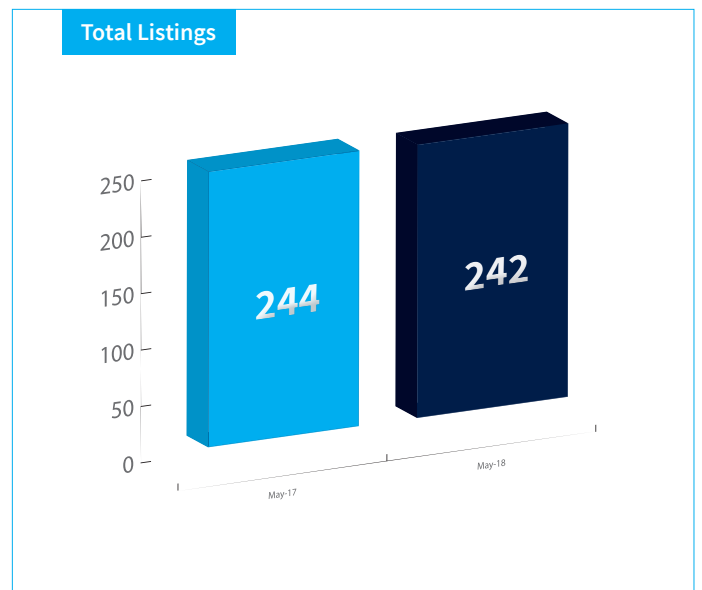
He continues, "New auctions remain unchanged since May 2017 and indeed the same period from 2016 also. This shows great stability in the power of auctions, and how they work across the regions to increase the power of the seller."

"Harcourts have some of the best auctioneers in the country so it is an awesome time to list and sell with us. As a seller, you never lose control of the sale through the auction process, so go ahead and take charge of your next move."

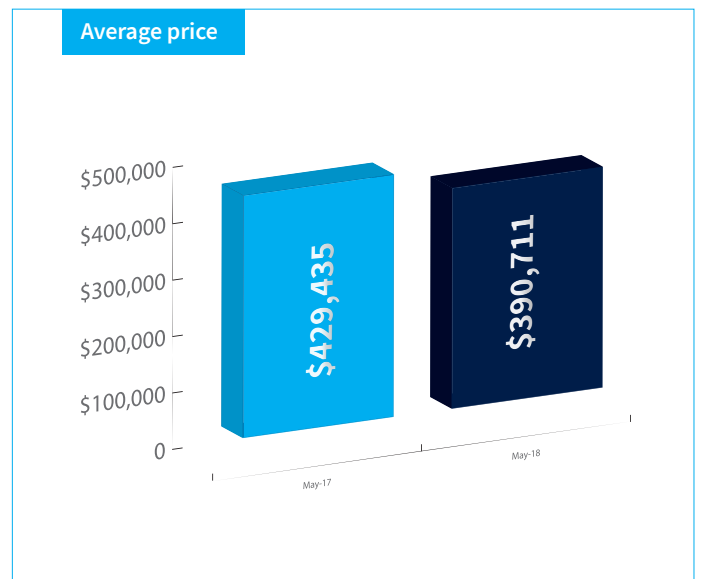
### For further comment contact:

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### Total listings year to date



### Average sale price year to date



### Compared to last year

	May 2018	May 2017	% Change
Total listings	242	244	-0.8%
New Auctions	21	21	0%
Property on Hand	923	952	-3.0%
Written Sales	232	270	-14.1%
Average Sale Price	\$390,711	\$429,435	-9.0%

\*Based on residential only figures