

Harcourts Market Watch.

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

National Overview

16 August 2018 – The latest national residential property figures from Harcourts NZ shows stability across most of New Zealand for July 2018.

The average national house price in July improved on last year's July 2017 figure of \$577,599 by 3.6% to now sit at \$598,409.

The average house price in Auckland was \$877,088 in June 2018, a decrease of 13.08% when compared to the same period last year.

What's also been evident is the increase of new listings in the city, which were up by an impressive 37.29% compared to last year, from 472 to 648.

Wellington which includes Taranaki and Hawkes Bay, average house price has continued to rise and since last year has increased from \$457,353 in July 2017 to \$513,180 in July 2018. The city's written sales have also seen a 2.96% upturn on 12 months ago.

Christchurch city is seeing uplifts across the board from this time last year and impressive increases in several key areas, i.e. auctions are on the rise from July 2017 by 42.2%.

The average house price has increased 13.8% on this period in 2017 with the July 2018 average sitting at \$555,772.

Central Region, taking in Bay of Plenty and Waikato, saw good sales activity and a small dip in average sale prices. Written sales were up

18.3% on July 2017. The average sales price decreased 1.3% from \$476,193 on the same period last year to now sit at \$469,798.

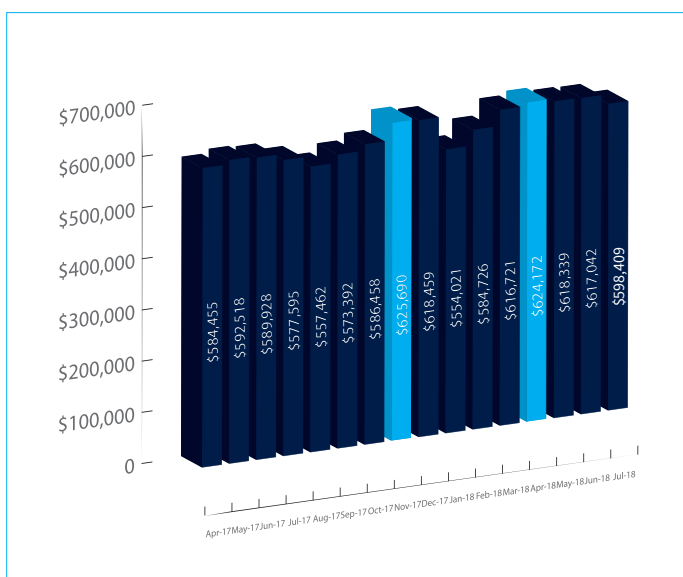
In provincial South Island the average house price has increased by around \$48K (12.6%) on the same period in 2017 with the July 2018 average sitting at \$429,234. There has been a notable 53.8% increase in listings for this same timeframe. It will be interesting to see how this filters through over the incoming months.

Harcourts NZ CEO Chris Kennedy says, "although it is not a trend in every province, overall nationally auctions have been on the increase in July. We urge anyone who is on the fence about their method of sale to remember that 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."

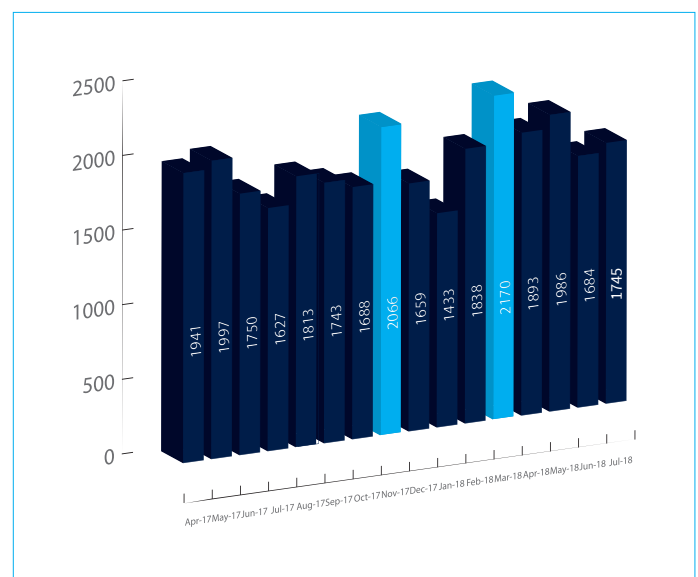


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NATIONAL: Average sale price year to date



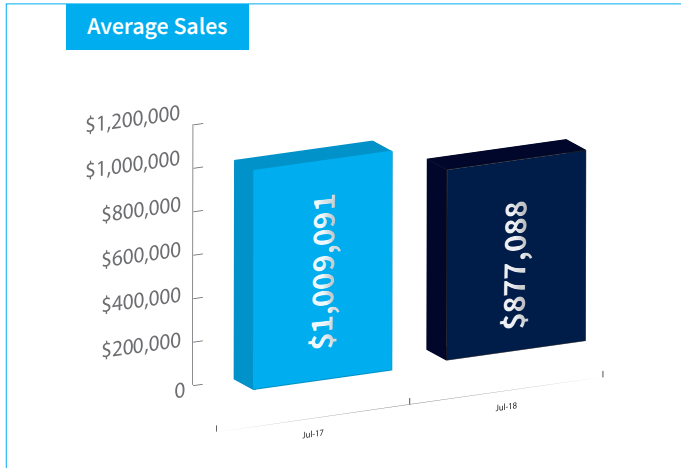
NATIONAL: Written sales year to date



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Average Sales Price in Auckland year to date



Total Listings for Auckland year to date



National:

Compared to last year				
	Jul 18	Jul 17	% Change	Jun 18
Total listings	2027	1776	14.1%	1634
New auctions	476	446	6.7%	366
Property on hand	5920	6200	-4.5%	6086
Written sales	1745	1627	7.25%	1684
Average sale price	\$598,409	\$577,599	3.6%	\$617,042

*Based on residential only figures

Auckland Region:

Compared to last year				
	Jul 18	Jul 17	% Change	Jun 18
Total listings	648	472	37.29%	456
New auctions	184	151	21.81%	131
Property on hand	1,575	1,714	-8.11%	1650
Written sales	397	417	-4.80%	398
Average sale price	877,088	1,009,091	-13.08%	\$923,348

*Based on residential only figures

Central Region:

Compared to last year				
	Jul 18	Jul 17	% Change	Jun 18
Total listings	343	385	-10.9%	310
New auctions	70	124	-43.5%	66
Property on hand	1005	1098	-8.5%	1089
Written sales	400	338	18.3%	383
Average sale price	\$469,798	\$476,193	-1.3%	\$520,540

*Based on residential only figures

Wellington Region:

Compared to last year				
	Jul 18	Jul 17	% Change	Jun 18
Total listings	241	327	-26.3%	197
New auctions	52	58	-10.3%	36
Property on hand	638	657	-2.89%	673
Written sales	278	270	2.96%	272
Average sale price	\$513,180	\$457,353	12.2%	\$491,407

*Based on residential only figures

Christchurch Region:

Compared to last year				
	Jul 18	Jul 17	% Change	Jun 18
Total listings	441	339	30%	396
New auctions	138	97	42.2%	105
Property on hand	1394	1372	1.6%	1377
Written sales	396	370	7.0%	375
Average sale price	\$555,772	\$488,083	13.8%	\$553,419

*Based on residential only figures

South Island Region:

Compared to last year				
	Jul 18	Jul 17	% Change	Jun 18
Total listings	266	173	53.8%	200
New auctions	28	11	154.5%	20
Property on hand	890	891	-0.1%	868
Written sales	190	162	17.2%	198
Average sale price	\$429,234	\$381,333	12.6%	\$469,701

*Based on residential only figures