Harcourts

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 - July 2018

The market across the rural South Island of New Zealand is showing some encouraging results across the board.

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.

We are seeing uplifts across the board from this time last year and impressive increases in several key areas. One key measure is that we see great confidence in using auctions as a method for sale.

Harcourts CEO Chris Kennedy says, "It's evident that our sales consultants across the region are putting in the hard work required to get the properties to market throughout winter. There is a leap of 53.8% from July 2017 v July 2018 figures.'

Total listings year to date



For further comment contact:

Chris Kennedy CEO, Harcourts NZ Ph: 027 433 5828

Joan Penny

Communications Manager, Harcourts NZ Ph: 027 523 7044

Compared to last year			
	July 2018	July 2017	% Change
Total listings	266	173	53.8%
New Auctions	28	11	154.5%
Property on Hand	890	891	-0.1%
Written Sales	190	162	17.2%
Average Sale Price	\$429,234	\$381,333	12.6%
*Based on residential only figures			

Average sale price year to date



Harcourts

Disclaimer: All Harcourts MarketWatch figures are current to the end of the reported month and are compared to the same month ended for the previous year. 'Written Sales' is defined by all sales brought to contract status, where 'Settled Sales' are the results of contracts completed at the close of the reported month. Written Sales are a snapshot of the markets temperature while Settled Sales show what has happened in the previous month.