

Auckland Market Watch.

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

What's been happening in Auckland?

Auckland Overview - August 2018

Auctions are still on the increase in the Auckland market. Increasing from 213-224 (5.16%) for the August 2017 v August 2018 period. Harcourts customers are continuing to see the benefit in choosing this method of sale.

Sales were down by 15.59% compared to 2017 and the average house price in Auckland fell to \$857,184 from \$940,569; a drop of 8.87%.

New listings were down in August by 5.05% compared to the previous year falling from 614 to 583.

Sales were down by 15.59% compared to 2017 and the average house price in Auckland fell to \$857,184 from \$940,569; a drop of 8.87%.

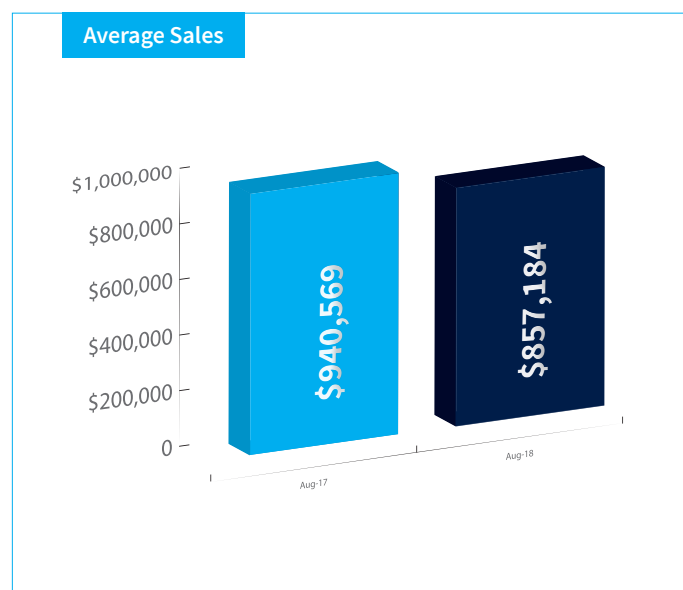
Harcourts NZ CEO Chris Kennedy says “it is also undeniable that there has been a general slowing in the housing market across New Zealand, and particularly in Auckland. I think we are going to see an upturn shortly as buyers return to the market – due to the lower points that the market has reached in the past few months and with spring heralding a trend of people listing after a wait for the weather to improve”.

In results released in August 2018, it is reported that annual net migration in the July 2018 year was 63,800 for New Zealand. With construction of new houses not coming close to keeping up with demand, there will continue to be demand from this source, and in particular in Auckland.

For further comment contact:

Chris Kennedy Joan Penny
 CEO, Harcourts NZ Communications Manager, Harcourts NZ
 Ph: 027 433 5828 Ph: 027 523 7044

Average sales price in Auckland year to date



New Auctions for Auckland year to date



Compared to last year			
	Aug 2018	Aug 2017	% Change
Total listings	583	614	-5.05%
New auctions	224	213	5.16%
Property on hand	1,679	1,677	0.12%
Written sales	406	481	-15.59%
Average sale price	\$857,184	\$940,569	-8.87%

*Based on residential only figures