

Harcourts Market Watch.

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

National Overview

13 December 2018 –The latest national residential property figures from Harcourts NZ tells an interesting story across the country.

The average national house price in November 2018 rose by 2.13% on November 2017 to now sit at \$638,992. This is a \$33.6K increase on the October 2018 average of \$605,389.

In **Auckland** the average house price is back 8.66% on the same period in 2017 with the average for the month sitting at \$955,852. Sales were down from the same period in 2017 from 480 to 422. This is due in large to the slow rate of listings we saw come through in October this year, but we expect this to climb throughout the summer months.

In **Wellington** (which includes Taranaki and Hawke’s Bay), the average sale price is up 13.03% on the same period in 2017 from \$494,650 to now sit at \$559,081. Total listings are back by 10.34% on 2017 figures.

In **Christchurch**, new auctions are up 7.86% from 191 to 206 when we measure November 2017 against November 2018. This method of sale continues to lead the way in New Zealand’s garden city where we have a good number of top auctioneers working to ensure the best outcomes for vendors. The average house price has increased from \$555,139 in November 2017 to \$570,235 in November 2018 which is an uplift of 2.72%.

For the **Central Region**, including Bay of Plenty and Waikato, the average sale price has risen by 7.34% from \$490,860 in November 2017 to \$526,889 for November 2018. Written sales from this region also saw a positive upturn from 404 to 422, which is an increase of 4.46%.

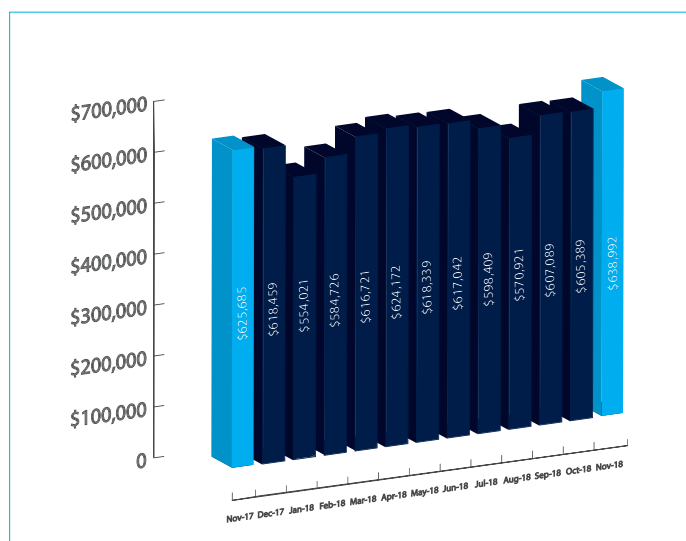
The **South Island** continues to show prosperity and for those with an interest in buying affordably or selling at a buoyant time, summer will present many opportunities. The average sale price reflects an 18.82% increase on November 2017 to rise from \$440,644 to \$523,587. Written sales are up 12.78% on November 2017 from 227 to 256 in November 2018.

Harcourts NZ CEO Chris Kennedy says, “figures for spring into summer have been as changeable as the weather. We expect to see some positivity filter through during the warmer months and we hope this will give both buyers and vendors confidence in the market.”

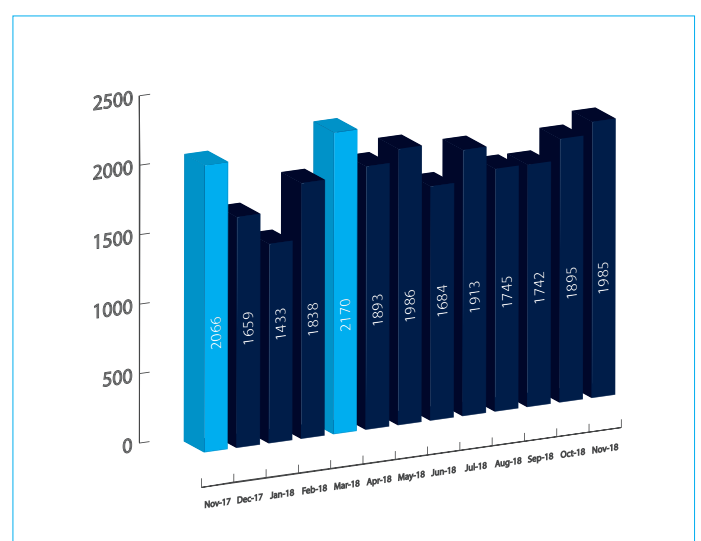


Chris Kennedy
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NATIONAL: Average sale price year to date



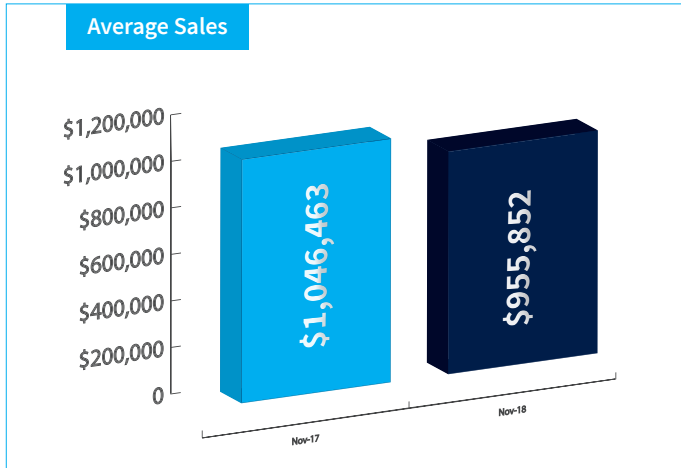
NATIONAL: Written sales year to date



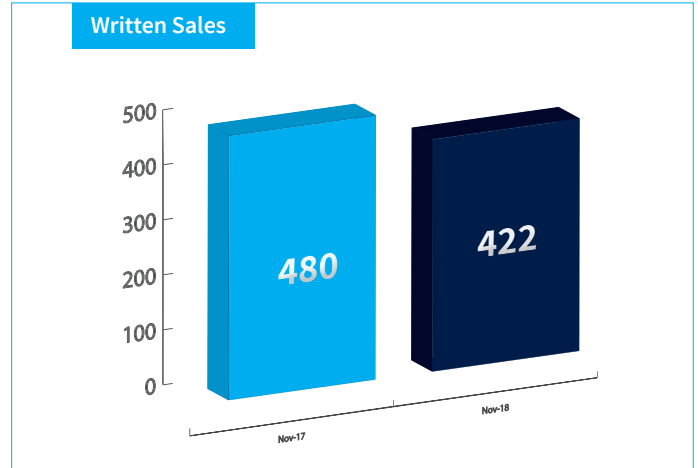
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Average Sales Price in Auckland



Written Sales for Auckland



National:

Compared to last year			
	Nov 18	Nov 17	% Change
Total listings	2320	2651	-12.49%
New auctions	530	652	-18.71%
Property on hand	6775	7165	-5.44%
Written sales	1985	2066	-3.92%
Average sale price	\$638,992	\$625,685	2.13%

*Based on residential only figures

Auckland Region:

Compared to last year			
	Nov 18	Nov 17	% Change
Total listings	600	731	-17.92%
New auctions	145	247	-41.30%
Property on hand	1,734	1,904	-8.93%
Written sales	422	480	-12.08%
Average sale price	\$955,852	\$1,046,463	-8.66%

*Based on residential only figures

Central Region:

Compared to last year			
	Nov 18	Nov 17	% Change
Total listings	453	512	-11.52%
New auctions	89	108	-17.60%
Property on hand	1205	1260	-4.37%
Written sales	422	404	4.46%
Average sale price	\$526,889	\$490,860	7.34%

*Based on residential only figures

Wellington Region:

Compared to last year			
	Nov 18	Nov 17	% Change
Total listings	338	377	-10.34%
New auctions	52	64	-18.75%
Property on hand	752	814	-7.62%
Written sales	346	367	-5.72%
Average sale price	\$559,081	\$494,650	13.03%

*Based on residential only figures

Christchurch Region:

Compared to last year			
	Nov 18	Nov 17	% Change
Total listings	546	570	-4.21%
New auctions	206	191	7.86%
Property on hand	1644	1670	-1.56%
Written sales	461	495	-6.87%
Average sale price	\$570,235	\$555,139	2.72%

*Based on residential only figures

South Island Region:

Compared to last year			
	Nov 18	Nov 17	% Change
Total listings	294	355	-17.18%
New auctions	31	36	-13.88%
Property on hand	985	1052	-6.37%
Written sales	256	227	12.78%
Average sale price	\$523,587	\$440,644	18.82%

*Based on residential only figures