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 - January 2019

The provincial **South Island** continues to show some prosperity in the residential housing market.

The average sale price has seen a 2.59% increase on January 2018 to rise from \$410,911 to now sit at \$421,563 in January 2019.

With new auctions back 6.66% on the same period from 2018, written sales back 15.6% from 218 to now sit at 184 for the month and property currently on hand with Harcourts behind by 15.03% it has been a slow start to the year across the board.

Chief Operations Officer Harcourts International Jo-Anne Clifford says, "Although this region has had a leisurely January, it still remains one of the most affordable to buy in throughout New Zealand."

For further comment contact:

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Compared to last year			
	Jan 19	Jan 18	% Change
Total new listings	202	263	-23.2%
New auctions	28	30	-6.66%
Property on hand	927	1,091	-15.03%
Written sales	184	218	-15.6%
Average sale price	\$421,563	\$410,911	2.59%
*Based on residential only figures			

Average sale price in the South Island



New auctions for the South Island



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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.