

Christchurch Market Watch.

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

What's been happening in Christchurch?

Christchurch Metro Overview – March 2019

In **Christchurch**, the average house price has increased from \$548,172 in March 2018 to \$597,317 in March 2019 which is 9.0%. This is the most substantial rise in average house price across New Zealand.

Written sales are back from 466 in March 2018 to 460 in March 2019 and total new listings decreased from 508 to 485, making for a 4.5% decrease for the same period. Although these figures will be seen as small changes, Harcourts consultants in the area will be taking them seriously and working towards enabling an upturn in both areas.

New auctions have taken a slight downward turn of 1.7% from 174 auctions against 171 auctions when measured year on year. Anecdotally, this is expected to come back to a positive state soon.

Managing Director Harcourts New Zealand Bryan Thomson says, "There's plenty of motivated buyers still out there keeping the average sale price nationally on an upward trajectory.

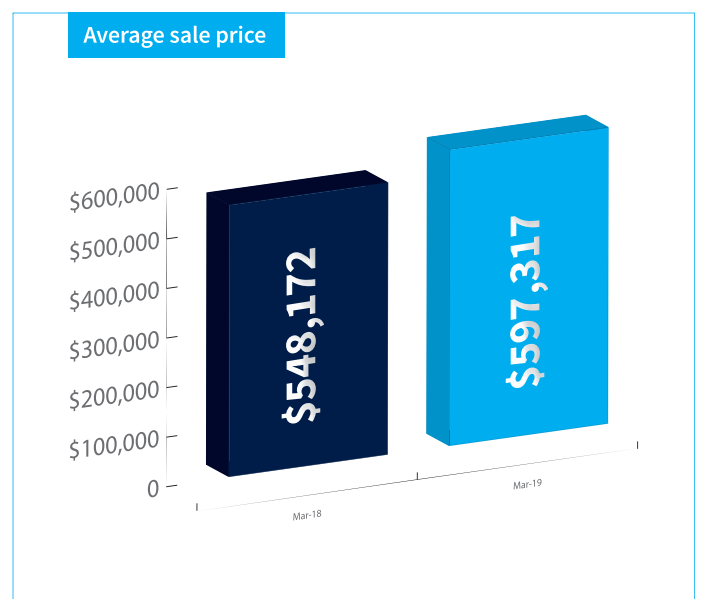
Increasingly they're competing over fewer properties listed on the whole and that in turn must create good results for vendors."

For further comment contact:

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Average sale price in Christchurch



Written sales for Christchurch



| Compared to last year | Mar 19 | Mar 18 | % Change |
|-----------------------|-----------|-----------|----------|
| Total new listings | 485 | 508 | -4.5% |
| New auctions | 171 | 174 | -1.7% |
| Property on hand | 1426 | 1532 | -6.9% |
| Written sales | 460 | 466 | -1.3% |
| Average sale price | \$597,317 | \$548,172 | 9.0% |

*Based on residential only figures