

Harcourts Market Watch.

Bringing you the [latest news, facts and figures](#) specific to your local market.

National Overview

The latest national residential property figures show a fluctuating market, that, while moving slower than this time last year, is still returning good results for buyers.

The average national house price in October was \$586,954, down just 1% on October 2016. The total number of new listings around the country has also held steady, with just 0.4% fewer new listings than last year.

The number of auctions around the country dropped by 19.9% last month compared to October 2016 which Harcourts CEO Chris Kennedy says is down to a common belief in both buyers and sellers that auctions were an effective sales method only in a booming market.

“In fact, an auction’s greatest strength is that it will give you an accurate reflection of exactly where the market is and what your property is worth.

“The market is clearly fluctuating as buyers and sellers process developments like the election result, but overall things are steady with a good balance of supply and demand.

“If you’re even remotely thinking about buying, this is the time to do it. And if you’re selling you can be confident there are buyers out there. The trick is making sure you have a good sales consultant who will connect you with them.”

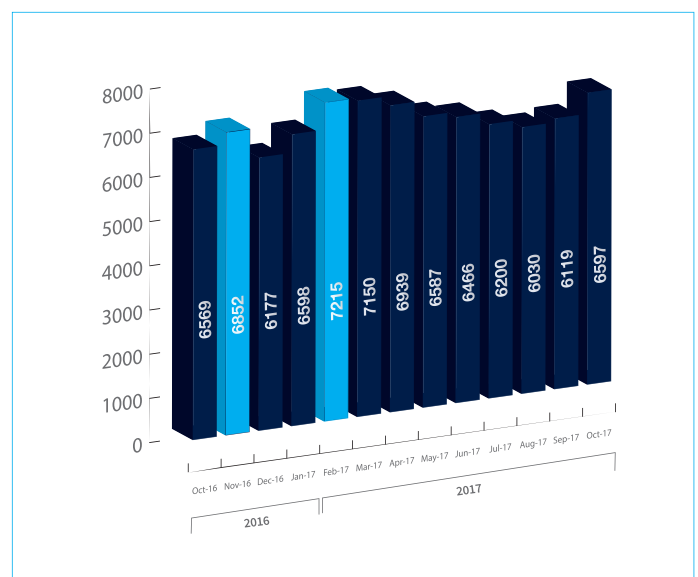


Chris Kennedy
CEO, Harcourts NZ
Ph: 027 433 5828

NATIONAL: Average sale price year to date



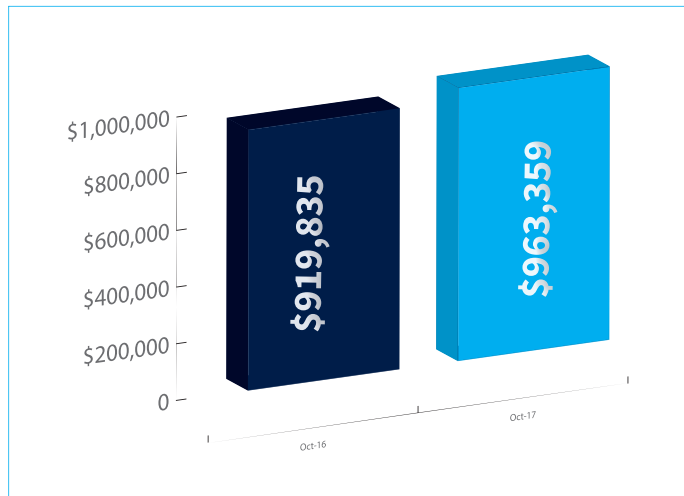
NATIONAL: Property on hand year to date



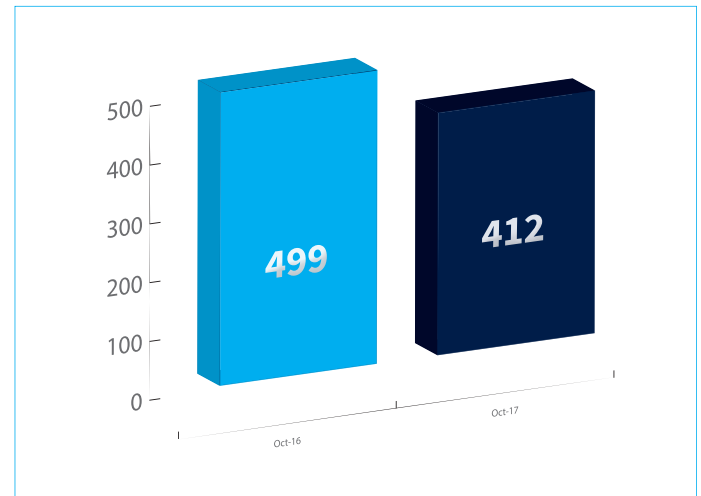
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AUCKLAND: Average Sales Price year to date



AUCKLAND: Written sales year to date



National:

| Compared to last year | | | |
|-----------------------|-----------|-----------|----------|
| | Oct 17 | Oct 16 | % Change |
| Total listings | 2538 | 2549 | -0.4% |
| New auctions | 813.5 | 1015 | -19.9% |
| Property on hand | 6597 | 6569 | 0.4% |
| Written sales | 1688.6 | 1955 | -13.6% |
| Average sale price | \$586,954 | \$592,732 | -1.0% |

*Based on residential only figures

Auckland Region:

| Compared to last year | | | |
|-----------------------|-----------|-----------|----------|
| | Oct 17 | Oct 16 | % Change |
| Total listings | 733 | 742 | -1.21% |
| New auctions | 252 | 377 | -33.1% |
| Property on hand | 1743 | 1534 | 13.6% |
| Written sales | 412 | 499 | -17.4% |
| Average sale price | \$963,359 | \$919,835 | 4.73% |

*Based on residential only figures

Central Region:

| Compared to last year | | | |
|-----------------------|-----------|-----------|----------|
| | Oct 17 | Oct 16 | % Change |
| Total listings | 512 | 468 | 9.4% |
| New auctions | 145 | 165 | -12.1% |
| Property on hand | 1105 | 1103 | 0.2% |
| Written sales | 367.4 | 433 | -15.2% |
| Average sale price | \$463,890 | \$460,929 | 1.0% |

*Based on residential only figures

Wellington Region:

| Compared to last year | | | |
|-----------------------|-----------|-----------|----------|
| | Oct 17 | Oct 16 | % Change |
| Total listings | 380 | 342 | 11.1% |
| New auctions | 86 | 114 | -24.6% |
| Property on hand | 784 | 661 | 18.6% |
| Written sales | 275 | 292 | -5.8% |
| Average sale price | \$479,537 | \$442,536 | 8% |

*Based on residential only figures

Christchurch Region:

| Compared to last year | | | |
|-----------------------|-----------|-----------|----------|
| | Oct 17 | Oct 16 | % Change |
| Total listings | 551 | 593 | -7.1% |
| New auctions | 270 | 302 | -10.6% |
| Property on hand | 1562 | 1783 | -12.4% |
| Written sales | 373 | 380 | -1.8% |
| Average sale price | \$513,649 | \$537,594 | -4% |

*Based on residential only figures

South Island Region:

| Compared to last year | | | |
|-----------------------|-----------|-----------|----------|
| | Oct 17 | Oct 16 | % Change |
| Total listings | 238 | 287 | -17.1% |
| Property on hand | 956 | 1018 | -6.1% |
| Written sales | 175 | 256 | -31.6% |
| Average sale price | \$382,493 | \$379,672 | 1% |

*Based on residential only figures