

# Auckland Market Watch.

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

## What's been happening in Auckland?

### Auckland Overview - November 2017

The average house price in Auckland was \$1,046,462 in November, the highest it's been in 2017.

That figure is an increase of 2.97% when compared to the same period last year, and an increase of 8.6% on last month.

While sales were down 14.90% compared to November 2016, they were up more than 16% on last month.

Harcourts NZ CEO Chris Kennedy says the figures indicate some confidence and optimism are returning to the market after a year of fluctuations.

"I think the Reserve Bank's slight easing of LVR restrictions is enticing some buyers back into the market.

"Combine that with some incredible weather around the country encouraging people out to open homes and some stability following the election, and things are definitely looking encouraging.

"We really missed the usual spring market wake-up in September/October this year, but it's great to see a lot more activity in the past month. It bodes well for 2018."

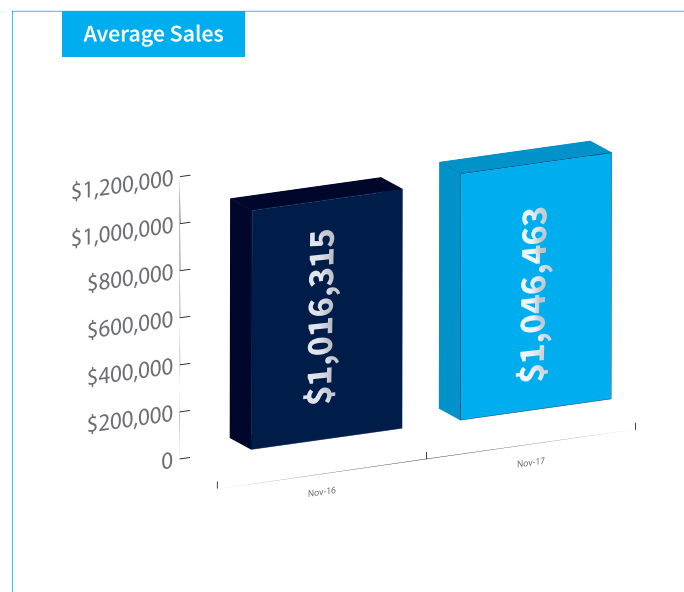
It is also good to see auction figures for Auckland also looking more stable, Kennedy says. The number of auctions in November was on a par with the figure for November last year, after being down for much of 2017.

"The idea that auctions are only worth doing in a heightened market is doing sellers a disservice. The crucial thing vendors should remember is that in an auction campaign, they always retain control. They are under no obligation to sell for less than their reserve price and the auction process will have put them in immediate contact with buyers who are motivated to buy their property."

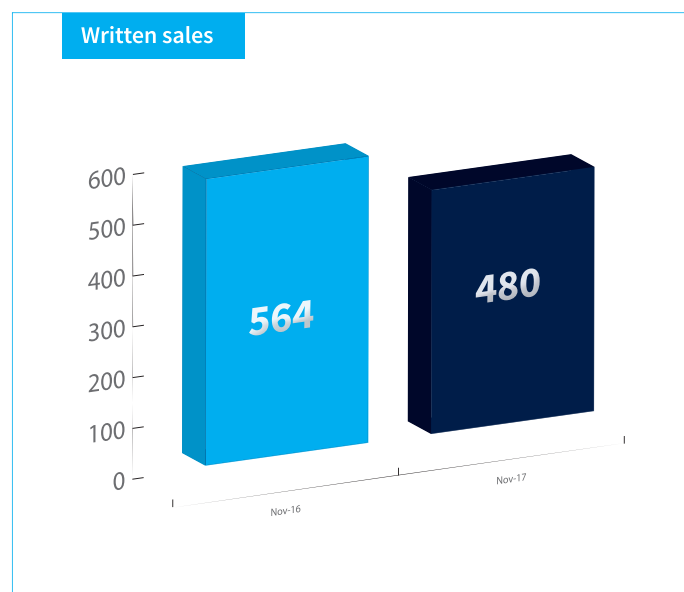
#### For further comment contact:

Chris Kennedy                      Kerri Jackson  
 CEO, Harcourts NZ                Communications manager, Harcourts NZ  
 Ph: 027 433 5828                    Ph: 027 523 7044

### Average Sales Price in Auckland year to date



### Written sales for Auckland year to date



Compared to last year	Nov 2017	Nov 2016	% Change
Total listings	731	767	-4.69%
New auctions	247	248	-0.4%
Property on hand	1904	1672	13.88%
Written sales	480	564	-14.89%
Average sale price	\$1,046,463	\$1,016,315	2.97%

\*Based on residential only figures