

# Harcourts Market Watch.

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

## National Overview

The latest national residential property figures from Harcourts NZ show a more active than usual finish to 2017.

The average national house price in December was \$618,459, up 3% on the same period in 2016. The total number of new listings around the country also rose, by 5.4%, when compared to December 2016.

Harcourts NZ CEO Chris Kennedy says post-election activity and the Reserve Bank's easing of LVR restrictions caused something of a late flurry in the market for 2017.

"December is generally a pretty quiet month with people's minds on other things, but this year we've seen plenty of life in the market right till the end of the year.

"That's an encouraging sign for 2018. As is the fact that average prices around the country have generally stayed stable, or risen. That should encourage more people to list and keep generating more market activity," Kennedy says.

House prices rose in almost every region in December. The two most notable were Wellington where the price rose 9% to \$507,712 and the Central region, taking in Tauranga and Hamilton, where the average price rose a healthy 13% to

\$529,205, compared to December 2016.

Central region had a particularly busy December with an almost 11% increase in listings, and a 7.7% increase in written sales year on year.

In Auckland the average sale price rose 5% to \$1,007,380 compared to December 2016, while the number of sales was on a par with last year.

The number of auctions around the country has fallen during 2017, as, Kennedy says, buyers hold to their belief that auctions are best in a strong market.

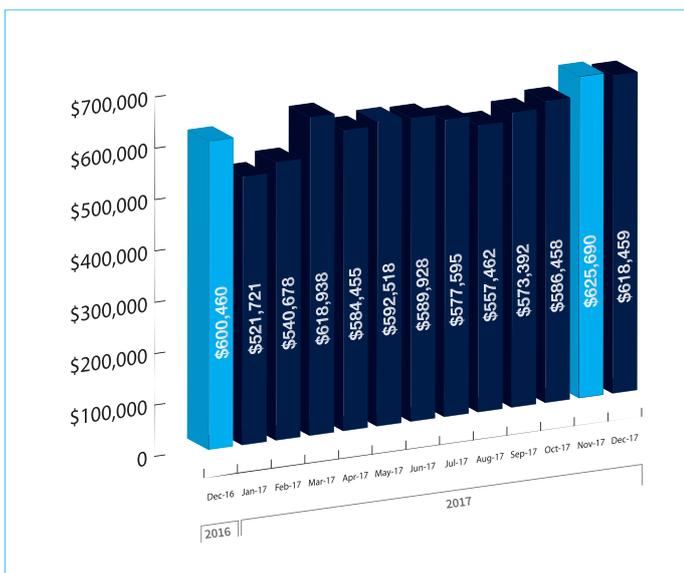
"That is something we will continue to work to change this coming year," he says. "I think it's doing buyers a disservice to not try and change that belief.

"The crucial thing sellers should remember is that in an auction campaign, they always retain control. They are under no obligation to sell for less than their reserve."

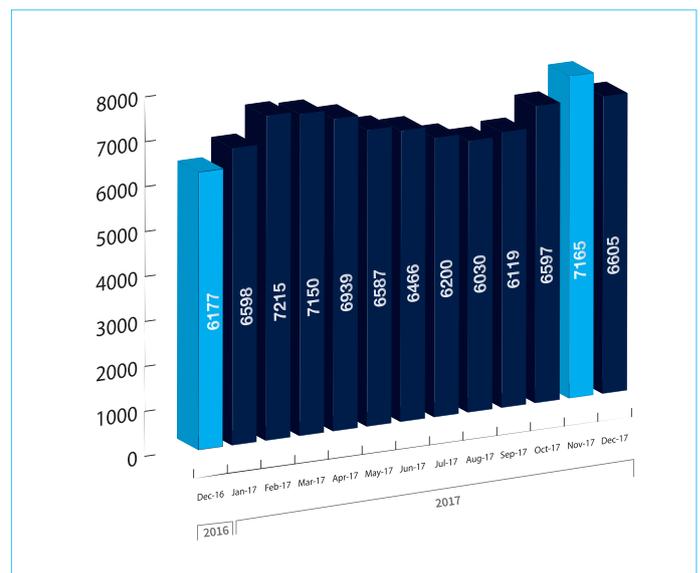


**Chris Kennedy**  
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**NATIONAL: Average sale price year to date**



**NATIONAL: Property on hand year to date**



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## National:

Compared to last year			
	Dec 17	Dec 16	% Change
Total listings	1468	1393	5.4%
New auctions	195	246.5	-20.7%
Property on hand	6605	6177	6.9%
Written sales	1659	1716	-3.3%
Average sale price	\$618,459	\$600,460	3%

\*Based on residential only figures

## Auckland Region:

Compared to last year			
	Dec 17	Dec 16	% Change
Total listings	314.2	381	-10.5%
New auctions	67.5	94.5	-28.7%
Property on hand	1910	1439	16.7%
Written sales	429	379	1%
Average sale price	\$1,007,380	\$959,104	5%

\*Based on residential only figures

## Central Region:

Compared to last year			
	Dec 17	Dec 16	% Change
Total listings	316	285	10.9%
New auctions	60	44	36.4%
Property on hand	1182	1054	12.1%
Written sales	362	336	7.7%
Average sale price	\$529,205	\$469,661	13%

\*Based on residential only figures

## Wellington Region:

Compared to last year			
	Dec 17	Dec 16	% Change
Total listings	181.5	195	-6.9%
New auctions	15	25	-40%
Property on hand	693	609	13.8%
Written sales	292.2	308	6%
Average sale price	\$507,712	\$465,301	9%

\*Based on residential only figures

## Christchurch Region:

Compared to last year			
	Dec 17	Dec 16	% Change
Total listings	312	228	36.8%
New auctions	32	53	39.6%
Property on hand	1536	1528	0.5%
Written sales	362	387	-6.5%
Average sale price	\$543,580	\$561,466	-3%

\*Based on residential only figures

## South Island Region:

Compared to last year			
	Dec 17	Dec 16	% Change
Total listings	2313	232	0.4%
Property on hand	1048	1074	-2.4%
Written sales	182	222	-18%
Average sale price	\$398,394	\$375,115	6%

\*Based on residential only figures

# Happy New Year!

# 2018