

Auckland Market Watch.

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

What's been happening in Auckland?

Auckland Overview - September 2017

The number of properties being listed for sale by auction dropped by a significant 43% in September compared to the same time last year.

People believe auctions are only effective in a hot “sellers” market. Resultingly, with widespread speculation around the market downturn, the number of auction listings has dropped.

Sales are down by 15%, as are the number of new listings.

Meanwhile the overall number of properties available to buy is up by 25%, meaning more choice in the market for those looking to purchase.

Prices are holding steady, with a 1.8% dip on the same time last year, bringing the average sale price to \$925, 925 in Auckland.

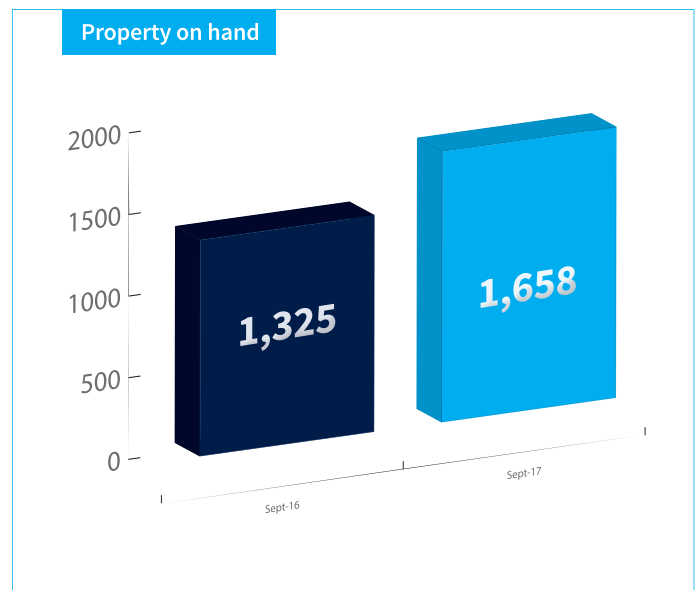
Harcourts NZ CEO Chris Kennedy says there is a noticeable change in the level of sales and listings, however the market is still strong.

“We are still in a good market, it’s just in a different place to where it was 18 months ago during the frenzied peak. If a vendor’s expectations are reasonable, their property will sell. This is when choosing a skilled real estate sales professional, who knows the market and what is achievable, become vital.”

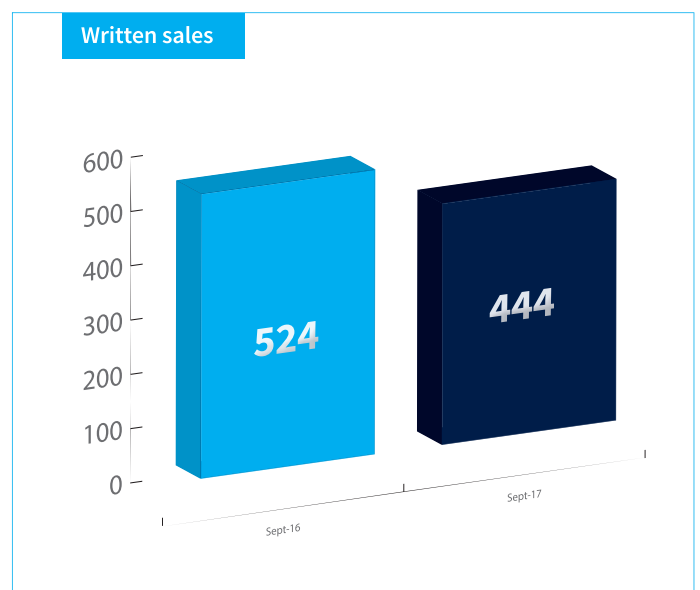
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Property on hand in Auckland year to date



Written sales for Auckland year to date



Compared to last year	Sept 2017	Sept 2016	% Change
Total listings	673.5	801.5	-15.9%
New auctions	241.5	426.5	-43%
Property on hand	1,658	1,325	25%
Written sales	444	524	-15%
Average sale price	\$935,927	\$953,997	-1.8%

*Based on residential only figures