

NORTHERN REGION MARKET WATCH.

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

WHAT'S BEEN HAPPENING IN AUCKLAND/NORTHLAND?

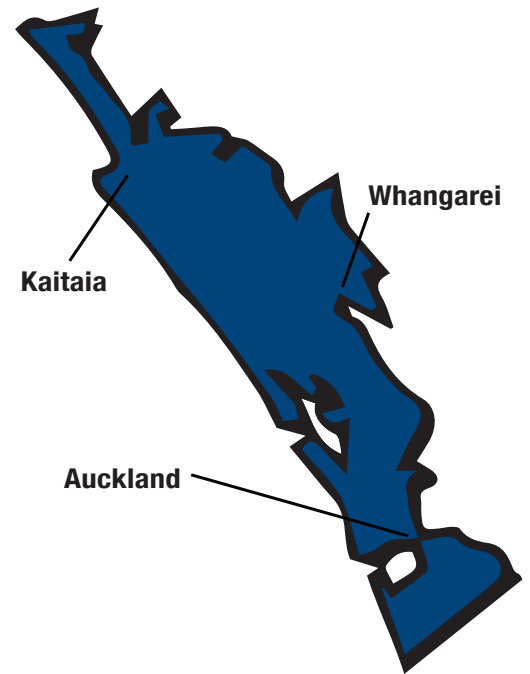
REGIONAL OVERVIEW

The latest residential property figures from New Zealand's largest real estate group Harcourts shows that demand for residential property in Auckland/Northland continues to grow at a faster rate than supply. Written sales in January were up 13.1% compared to last year and while new listings were up 2.4%, this is doing little to quell the supply shortage with available stock down 5.4%.

Average house prices in January were up 1.0% compared to last year. The supply-demand imbalance will continue to put upward pressure on house prices in 2015, particularly in Auckland where population growth is accelerating.

One of the key trends we saw in the Auckland/Northland region last year was the growing popularity of auction sales. This looks to continue into 2015 with new auctions up 11.8% compared to last year. Vendors are increasingly recognising this as preferred method of sale in the competitive marketplace.

January is typically a quiet month for real estate sales, with volumes down on the record-breaking month we experienced in December. We expect to see a massive upswing in activity in February.



	Jan 2015	Jan 2014	Change
Total Listings	712	695	2.4%
New Auctions	284	254	11.8%
Property on Hand	2539	2683	-5.4%
Written Sales	381	337	13.1%
Average Sale Price	705,695	701,667	1.0%

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