

# Harcourts Market Watch.

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

## National Overview

In Auckland, the property market is showing signs of having cooled, with written sales dropping by 18.6% compared to the same time last year and the average price down.

**And across the country, sales have dropped off in all the regions.**

Harcourts CEO Chris Kennedy says it shows the market is readjusting after the period of fast, and ultimately unsustainable growth, we saw in 2015/2016.

**“I don’t believe we are going to see a large drop in sales or prices, however I also do not believe we can realistically expect the market to continue the growth of the past few years. We are returning to a balanced property market.”**

Nationwide the average price now sits at \$540,678, which is an 11% drop from November 2016’s all-time high of \$608,510.

Kennedy says we can expect prices around the country to even out, following Auckland’s lead.

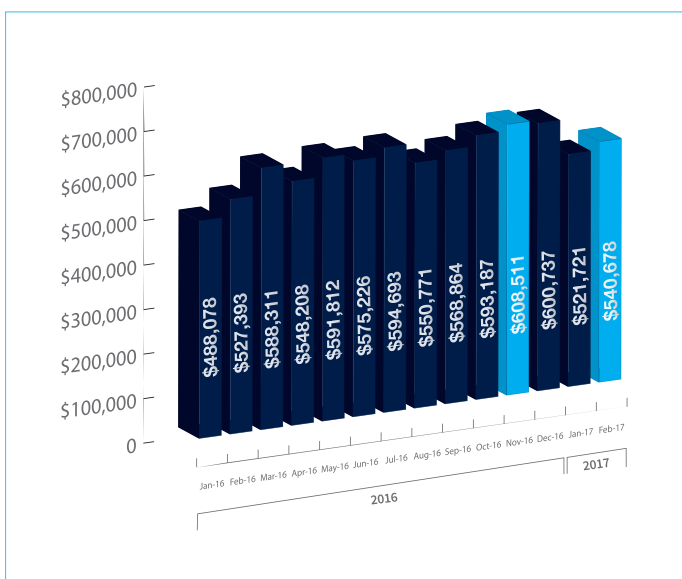
“The market cool down means sellers will have to be more discerning about the ways in which they market and present their properties to captivate buyers.

**“It means if you choose the right sales consultant and market your property well, you will achieve a good price. We’ve been spoilt by a strong market for a long time now, but with sales dropping a little it’s important not to be complacent.”**

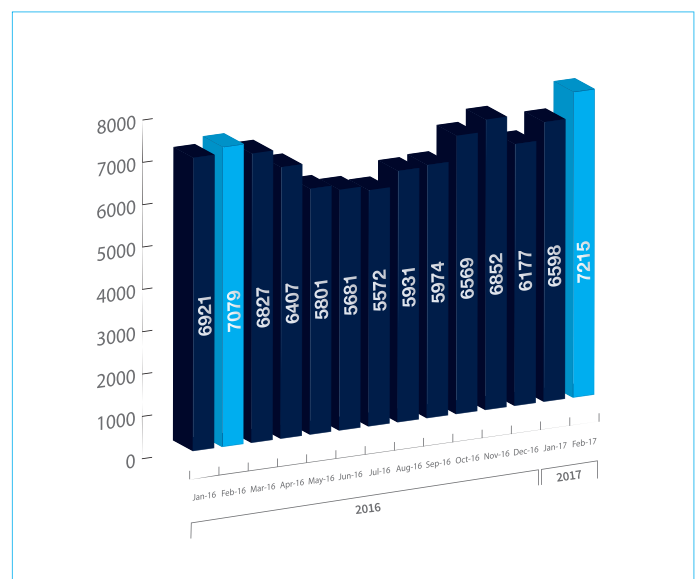


**Chris Kennedy**  
CEO, Harcourts NZ  
Ph: 027 433 5828

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



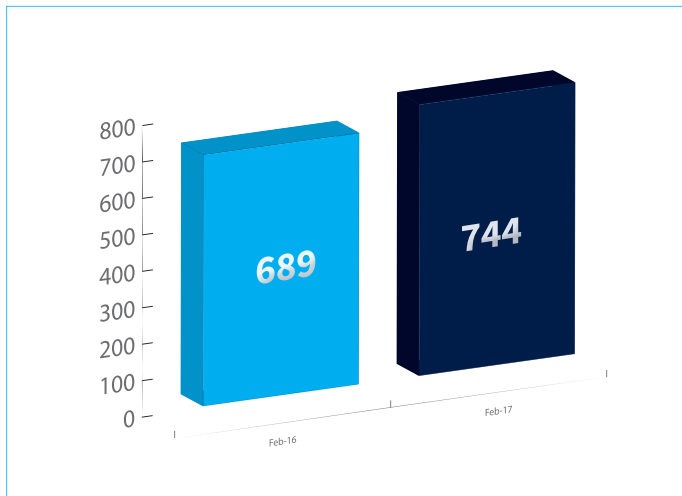
**NATIONAL: Property on hand year to date**



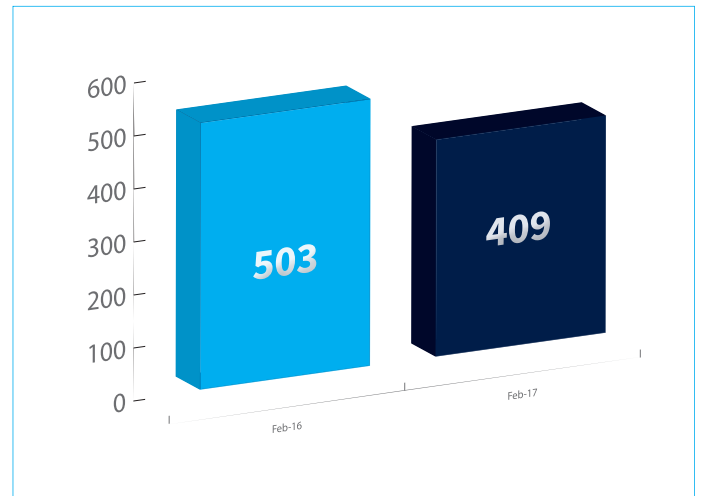
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## AUCKLAND: Total listings year to date



## AUCKLAND: Written sales year to date



### National:

#### Compared to last year

	Feb 17	Feb 16	% Change
Total listings	2468.5	2472	-0.1%
New Auctions	813.5	818	-0.6%
Property on Hand	7215	7078.5	1.9%
Written Sales	1886	2157	-12.6%
Average Sale Price	\$540,678	\$527,212	3%

\*Based on residential only figures

### Auckland Region:

#### Compared to last year

	Feb 17	Feb 16	% Change
Total listings	744	689	7.9%
New Auctions	309.5	323	-4.1%
Property on Hand	1,828	1,313	39.2%
Written Sales	409	503	-18.6%
Average Sale Price	\$934,428	\$945,295	-1.1%

\*Based on residential only figures

### Central Region:

#### Compared to last year

	Feb 17	Feb 16	% Change
Total listings	460	462	-0.4%
New Auctions	132	137	-3.6%
Property on Hand	1200	1219.5	-1.6%
Written Sales	422	497	-15.1%
Average Sale Price	\$428,146	\$394,287	9%

\*Based on residential only figures

### Wellington Region:

#### Compared to last year

	Feb 17	Feb 16	% Change
Total listings	374	409	-8.6%
New Auctions	93	84	10.7%
Property on Hand	1020	945	7.9%
Written Sales	280	361	-22.4%
Average Sale Price	\$430,013	\$388,828	11%

\*Based on residential only figures

### Christchurch Region:

#### Compared to last year

	Feb 17	Feb 16	% Change
Total listings	491.5	530	-7.3%
New Auctions	237	212	11.8%
Property on Hand	1546	1957	-21%
Written Sales	399	442	-9.7%
Average Sale Price	\$563,333	\$509,521	11%

\*Based on residential only figures

### South Island Region:

#### Compared to last year

	Feb 17	Feb 16	% Change
Total listings	298	284	4.9%
Property on Hand	1,120	1,179	-5.0%
Written Sales	279	289	-3.5%
Average Sale Price	\$403,122	\$391,132	3%

\*Based on residential only figures

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