

Harcourts Market Watch.

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

National Overview

Nationally, sales are down by 20% and there are almost 15% more residential properties available to buy across the country than there were last year.

It's the effect of a property market that is continuing to cool, following the frenetic growth we have experienced over the past several years.

Harcourts CEO Chris Kennedy says sales are also being impacted by the upcoming election, which always affects the market, and the traditional winter slow down.

Despite this, average prices remain steady.

Kennedy says many vendors are still behaving as though the market is at its peak.

“The reality is, the market has cooled and if you reject a good offer today, you may not get the same opportunity again. There is still high demand for property, but buyers are not paying inflated prices.”

Auctions are down by close to 20% nationally.

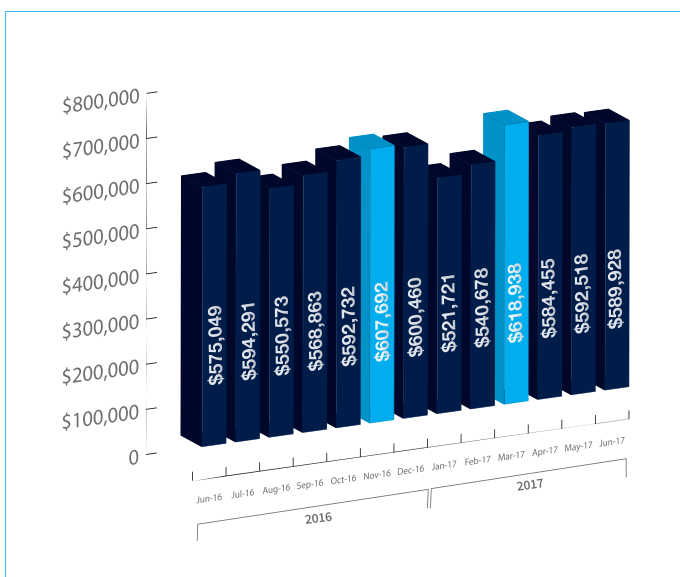
Kennedy says people have a perception that auction is only the best method of sale in a heated market.

“That’s not true. Even if only one person comes to an auction, they come along having considered the maximum amount they are prepared to pay for a property, and they come ready to buy unconditionally – which is the best kind of buyer.”

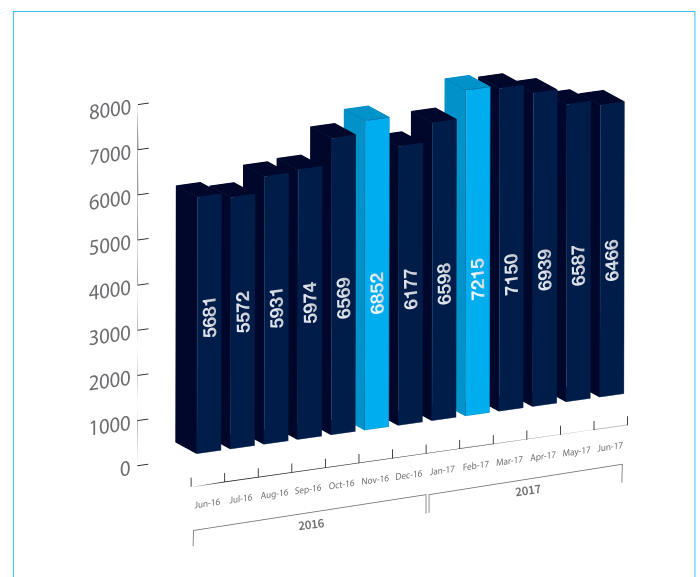


Chris Kennedy
CEO, Harcourts NZ
Ph: 027 433 5828

NATIONAL: Average sale price year to date



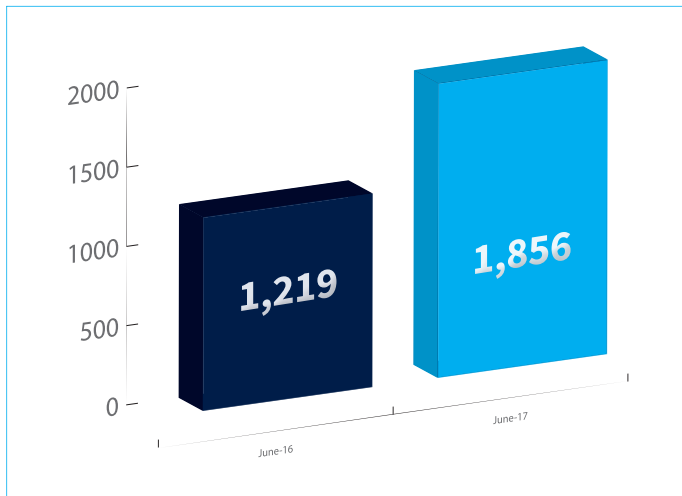
NATIONAL: Property on hand year to date



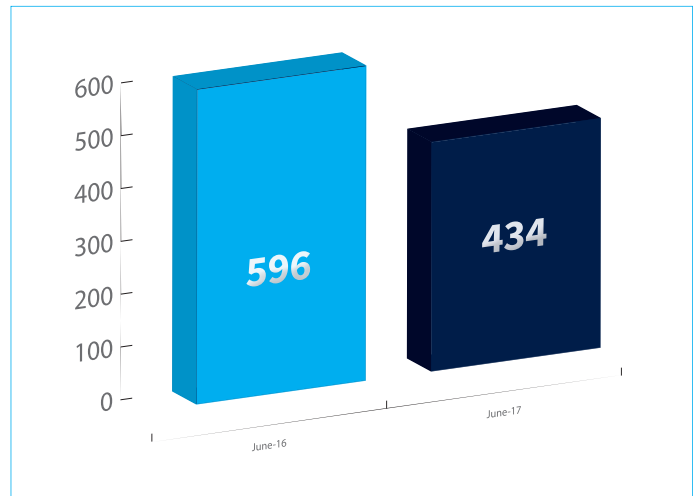
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AUCKLAND: Property on hand year to date



AUCKLAND: Written sales year to date



National:

Compared to last year

| | June 17 | June 16 | % Change |
|--------------------|-----------|-----------|----------|
| Total listings | 2003 | 2295 | -12.7% |
| New auctions | 540 | 682 | -20.8% |
| Property on hand | 6466 | 5681 | 13.8% |
| Written sales | 1750.6 | 2156 | -18.8% |
| Average sale price | \$589,928 | \$575,049 | 3% |

*Based on residential only figures

Auckland Region:

Compared to last year

| | June 17 | June 16 | % Change |
|--------------------|-----------|-----------|----------|
| Total listings | 655 | 648 | 1% |
| New auctions | 212 | 294 | -27.8% |
| Property on hand | 1,856 | 1,219 | 52.2% |
| Written sales | 434 | 596 | -27.1% |
| Average sale price | \$973,405 | \$954,905 | 1.9% |

*Based on residential only figures

Central Region:

Compared to last year

| | June 17 | June 16 | % Change |
|--------------------|-----------|-----------|----------|
| Total listings | 382 | 454 | -15.9% |
| New auctions | 98 | 127 | -22.8% |
| Property on hand | 1115 | 893 | 24.9% |
| Written sales | 371 | 463 | -19.9% |
| Average sale price | \$490,775 | \$433,387 | 13% |

*Based on residential only figures

Wellington Region:

Compared to last year

| | June 17 | June 16 | % Change |
|--------------------|-----------|-----------|----------|
| Total listings | 254 | 274 | -7.3% |
| New auctions | 54 | 63 | -14.3% |
| Property on hand | 628 | 634 | -0.9% |
| Written sales | 300 | 293 | 2.6% |
| Average sale price | \$446,809 | \$437,123 | 2% |

*Based on residential only figures

Christchurch Region:

Compared to last year

| | June 17 | June 16 | % Change |
|--------------------|-----------|-----------|----------|
| Total listings | 374 | 494.5 | -24.4% |
| New auctions | 146 | 164 | -11% |
| Property on hand | 1447 | 1455 | -0.5% |
| Written sales | 378 | 428 | -11.7% |
| Average sale price | \$515,924 | \$496,390 | 4% |

*Based on residential only figures

South Island Region:

Compared to last year

| | June 17 | June 16 | % Change |
|--------------------|-----------|-----------|----------|
| Total listings | 248 | 297 | -16.5% |
| Property on hand | 930 | 1052 | -11.6% |
| Written sales | 197 | 256 | -23% |
| Average sale price | \$393,450 | \$371,941 | 6% |

*Based on residential only figures