

PROPERTY ON THE MOVE

RayWhite

AUG - SEPT 2024

REINZ Property Report 20 August 2024

The median Auckland price decreased 4.0% year-on-year to \$950,000

48 Days to Sell

The current median Days to Sell of 48 days is more than the 10-year average for July which is 39 days.

Compared to July 2023

▼ -4.0% Median Price ▲ 5.5% Sales Count ▲ 4 Days to Sell

Compared to June 2024

▼ -7.8% Median Price ▲ 21.5% Sales Count ▲ 1 Days to Sell
▼ -8.0% Seasonally Adjusted Median Price ▲ 9.9% Seasonally Adjusted Sales Count

First home buyers, owner-occupiers and investors were the most active buyer groups across the Auckland region, with Rodney reporting no active buyer group.

Vendor expectations were mixed, some were reluctant to accept lower prices, while others listened and

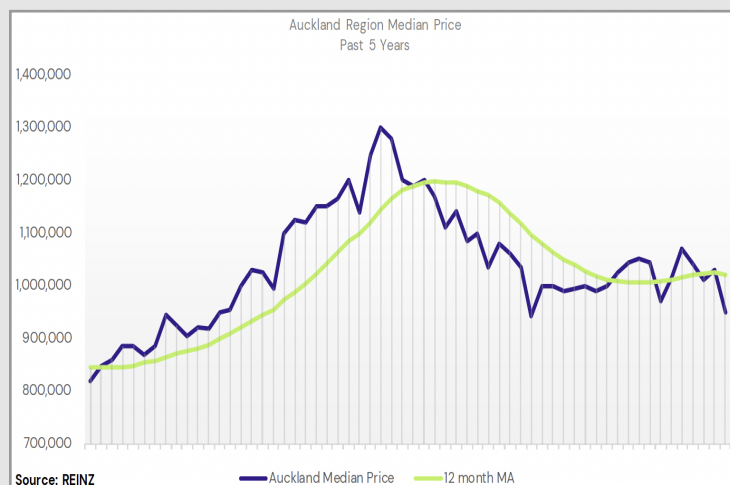
were willing to meet market expectations.

Attendance at open homes varied, with new listings seeing the highest numbers.

The auction clearance rate and attendance held steady, with a decline in lifestyle auctions.

Interest rates, a lack of buyer urgency, bank lending criteria, and high stock levels continued to influence market sentiment.

Local agents are cautiously optimistic that spring will bring positivity, and as interest rates fall, there may be further confidence."



RECENTLY SOLD



38 CALLIS AVENUE
Opaheke
4 bed, 2 bth, 708m2
JUST SOLD

44a ALMA CRES
Papakura
3 bed, 1 bth, 451m2
JUST SOLD



3 GLOAMING PLACE
Conifer Grove
3 bed, 1 bth, 675m2
JUST SOLD

ON THE MARKET!



8 BRIGHTWELL STREET
Papakura
Classic 60's brick & tile.
Renovator's Delight on flat 701m2 site.
Auction: 11am -10 Sept 24



17 WERI ROAD
Karaka/Drury
3 bed, 2 bth with dble access garage -4 yr old family home on compact 320m2 site.



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LOCAL REAL ESTATE SUBURB TRENDS

Month	Median	Average	Sold	Days	Highest\$	Lowest\$
KARAKA Incl Lakes & Harbourside						
Jul 23	\$1,100,000	\$1,224,654	13	74	\$2,600,000	\$740,000
JUL 24	\$1,280,000	\$1,488,704	23	93	\$4,900,000	\$749,000
PAHUREHURE						
Jul 23	\$945,000	\$950,125	4	106	\$1,100,000	\$810,501
JUL 24	\$707,826	\$822,644	8	36	\$1,250,000	\$625,000
PAPAKURA SUBURB						
Jul 23	\$780,000	\$829,913	45	59	\$1,420,000	\$469,565
JUL 24	\$780,000	\$836,049	51	50	\$2,275,000	\$534,000
OPAHEKE						
Jul 23	\$830,000	\$833,667	3	50	\$1,101,000	\$570,000
JUL 24	\$846,500	\$814,500	4	36	\$960,000	\$605,000
ROSEHILL Incl Parkhaven Estate						
Jul 23	\$1,130,000	\$1,143,269	5	78	\$1,530,000	\$690,000
JUL 24	\$770,000	\$991,071	7	72	\$1,602,000	\$543,000
TAKANINI Incl Longford Park & Conifer Grove						
Jul 23	\$949,000	\$971,071	14	36	\$1,220,000	\$625,000
JUL 24	\$920,000	\$896,544	28	43	\$1,359,000	\$470,000
WATTLE DOWNS						
Jul 23	\$1,102,000	\$1,054,778	9	40	\$1,231,000	\$847,000
JUL 24	\$945,000	\$937,500	9	45	\$1,120,000	\$585,000
THE GARDENS						
Jul 23	\$1,000,000	\$1,088,333	3	58	\$1,340,000	\$925,000
JUL 24	\$1,400,000	\$1,400,000	2	58	\$1,540,000	\$1,260,000
PAPAKURA WIDER DISTRICT						
Jul 23	\$891,000	\$1,090,703	37	54	\$2,600,000	\$500,000
JUL 24	\$832,000	\$922,378	122	52	\$2,275,000	\$470,000

CURRENT BANK LENDING RATES

Bank	Floating	1 year	2 year	5 year
ANZ	8.39%	6.85%	6.34%	6.84%
ASB	8.39%	6.59%	5.99%	5.89%
BNZ	8.44%	6.85%	6.34%	5.99%
Kiwibank	8.25%	6.75%	6.34%	6.09%
TSB	8.64%	6.69%	6.25%	5.99%
Westpac	8.39%	6.59%	6.19%	5.69%
Best Rate	7.49% Bank of China	6.59% ASB Bank & Westpac	5.99% ASB Bank & SBS	5.69% Westpac

Info from mortgagerates.co.nz as at 21 August 2024. Red equals increased rate. Black equals the same rate. Green equals reduced rate (compared to last month) In no way is this display to be taken as an endorsement of any of these Banks

REINZ - JULY 2024 PROPERTY REPORT

National Highlights

5,806

TOTAL PROPERTIES SOLD

▲ 14.5% year-on-year

\$753,000

NZ MEDIAN SALE PRICE

▼ Down 2.2% year-on-year

▼ Down 2.2% compared with June 2024

49

NZ MEDIAN DAYS TO SELL

▼ Down 1 day year-on-year (from 48 days)

Median House Prices

\$950,000

AUCKLAND MEDIAN SALE PRICE

▼ Down 4.0% year-on-year

GO FOR
GOLD!

with 10% off our commission
SPECIAL OFFER for SuperGold Cardholders

Warren, Phillipa &
James

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