

EVES Whangarei City Market Update

AUGUST
2024

Regional Commentary

Owner-occupiers and first home buyers were the most active buyer groups in August, with reports of increased investor activity in Whangarei.

Most vendors are generally meeting market expectations; however, some are anticipating price increases due to lower interest rates. The number of attendees at open homes has increased, particularly for newer listings. Auction room attendance has increased, although buyer activity varied around the region.

Factors like a lack of buyer urgency, buyer delay in the market's confidence, and accessing funds to purchase properties have influenced market sentiment. Local agents are cautiously optimistic the market will slowly improve and suggest that appraising properties accurately in a shifting market is critical for agents to understand.

Jen Baird
REINZ CEO

Median Sales Price



\$562,000

August 2024

\$577,000

July 2024

-2.5%

\$640,000

August 2024

-12%

Number of Sales



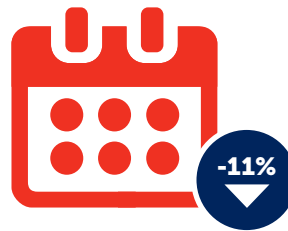
63

69

August 2023

-8.6%

Median Days to Sell



54

61

August 2023

-11%

Area	Whangarei District	Kamo	Tikipunga	Maunu	Raumanga	Onerahi
Median Sale Price	\$640,000	\$630,000	\$562,000	\$1,147,500	\$412,000	\$604,500
Number of Sales	125	9	9	2	3	12
Median Days to Sell	67	65	79	69.5	71	53.5

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