

EVES Bay of Plenty Market Update

JUNE
2024

Regional Commentary

"Owner occupiers and first-home buyers remained the most active buyer group.

Most vendors are accepting of the current market expectations, with some vendors struggling with a potential financial loss. Open home attendance was steady, although quieter in the last weeks of June, with newer stock getting the most attendees.

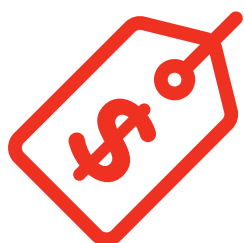
Auction activity varied across the region, with properties positioned generally well to see outside of the auction

room. Factors such as the general economic climate, job uncertainty, and the cost of living influenced market sentiment. Buyers' lack of urgency was also a factor, with buyers opting to wait for the "right property."

Local agents cautiously predict a similar situation over the coming months, with hopes for more positivity and confidence in spring."

Jen Baird
REINZ CEO

Median Sale Price



\$780,000

June 2024

\$830,000

June 2023

-6%

\$815,000

May 2024

-4.3%

Number of Sales



264

349

June 2023

Median Days to Sell



59

54

June 2023

	BOP			Western BOP				
Area	Tauranga incl. Ohauiti/Pyes Pa	Mount/Papamoa	Rotorua	Katikati	Omokoroa	Waihi Beach	Waihi	Western BOP
Median Sale Price	\$753,000	\$981,500	\$615,000	\$650,000	\$902,500	\$1,250,000	\$627,500	\$1,100,000
Number of Sales	89	56	57	8	12	7	4	15
Median Days to Sell	55	55.5	56	57	81	132	45.5	99

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