

Market Update

Regional Commentary

First home buyers and owner-occupiers were the most active buyer group, with a slight absence of investors in the market as first home buyers were purchasing lower-priced properties.

Vendor expectations regarding property prices were aware of current market expectations and adjusted accordingly. However, some vendors expected slightly elevated property prices after the recent OCR decline. Improved attendance at open homes was observed over November, as increased stock and settled weather positively influenced numbers,

especially for well-presented new listings. Market sentiment was influenced by an increase in buyers, a lift in stock numbers, increased confidence, lower interest rates and buyers and vendors feeling the slow shift toward a favourable vendor market.

Local agents feel the market will stay steady, with inquiries and listings to stay strong over the summer.

Jen Baird
REINZ CEO

Median Sale Price



\$730,000

November 2024

\$675,000

November 2023

8.1%

\$620,630

October 2024

17.6%

Number of Sales

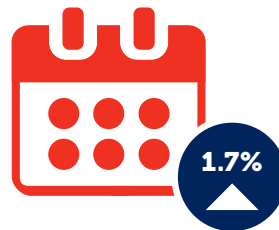


197

197

November 2023

Median Days to Sell



57

56

November 2023

Area	Whangarei District	Kamo	Tikipunga	Maunu	Raumanga	Onerahi
Median Sale Price	\$741,000	\$657,500	\$567,000	\$905,000	\$400,000	\$630,000
Number of Sales	162	20	9	9	9	9
Median Days to Sell	56.5	64	51	35	52	30

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