

# Market Update

## Regional Commentary

Owner-occupiers and first home buyers were the most active buyer groups, with increased investor activity in Whangarei. Most genuine sellers serious about selling were realistic about price expectations; others expected immediate price increases and were not entertaining the lower offers presented. Attendance at open homes increased for properties priced to meet current market conditions as more buyers saw an opportunity to get in the market while interest rates fell.

Auction attendance was low, with properties mostly passed in. However, attendance increased, and more bidders were active in Whangarei.

Local salespeople predict increased activity as we move from spring to summer, and with increased appraisals, listing stock might rise before Christmas.

**Jen Baird**  
REINZ CEO

## Median Sale Price



**\$626,500**

October 2024

**\$665,000**

October 2023

-5.8%

**\$649,000**

September 2024

-3.5%

## Number of Sales

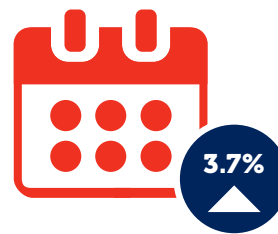


**185**

160

October 2023

## Median Days to Sell



**56**

54

October 2023

Area	Whangarei District	Kamo	Tikipunga	Maunu	Raumanga	Onerahi
Median Sale Price	\$615,000	\$635,000	\$585,000	\$900,000	\$490,000	\$566,250
Number of Sales	149	27	12	8	5	12
Median Days to Sell	53	65	41	107	54	44

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