Regional Commentary

"Waikato's median price was the same as July 2023 at $725,000.

First home buyers and owner-occupiers were the most active buyer groups, with an increase in initial enquiries from investors and developers. The lifestyle buyer groups have declined, which is usual for this time of year.

Most vendor expectations aligned with market conditions, but those who purchased their property 1-2 years ago expected a higher price.

Auction listings and attendance levels increased. However, most conversions happened post-auction. Sales count varied across the region, with local salespeople hoping for an increase as we head out of winter.

Current economic conditions, interest rates, lack of confidence in the market, the shift in tax changes and lack of buyer urgency influenced market sentiment. Local agents predict spring will bring an influx of new listings and might remain strong until the end of 2024."

Jen Baird
REINZ CEO

Median Sale Price

$725,000
July 2024

$701,000
June 2024

3.4% ▲

$725,000
July 2023

No Change

Number of Sales

553
18.4% ▲

467
July 2023

Median Days to Sell

58
1.7% ▼

59
July 2023

Area	Hamilton	Putaruru/ Tirau/Arapuni	Tokoroa	Cambridge	Te Awamutu	Huntly
Median Sale Price	$731,500	$500,000	$400,000	$1,123,000	$630,000	$455,000
Number of Sales	218	11	21	19	20	8
Median Days to Sell	53	84	29	59	32	88

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