

Market Update

Regional Commentary

Waikato's median price decreased by 2.0% year-on-year to \$750,000

First home buyers and owner-occupiers were the most active buyer groups, with increases from investors coming through. Most vendors were realistic in terms of asking price. Due to increased activity, the comparison sales data was good. Other vendors saw the decline in interest rates as a sign that prices would trend upward quickly. Attendance at open homes varied regionally but generally saw 1-4 groups each week.

Auction attendance levels remained consistent throughout the month, and clearance rates increased as more properties were listed by auction. Factors like the OCR drop, lower

interest rates and increased sales activity influenced market sentiment. Local agents report that the market will likely quieten throughout December, although they are hopeful that January and February will bring increased open home numbers, higher enquiries, and high sales activity for the region.

Jen Baird
REINZ CEO

Median Sale Price



\$750,000

November 2024

\$749,000

October 2024

0.1%



\$765,000

November 2023

2%



Number of Sales



715

664

November 2023

Median Days to Sell



45

49

November 2023

Area	Hamilton	Putaruru/ Tirau/Arapuni	Tokoroa	Cambridge	Te Awamutu	Huntly
Median Sale Price	\$755,000	\$590,000	\$390,000	\$1,060,000	\$730,000	\$550,000
Number of Sales	272	7	16	23	20	9
Median Days to Sell	37	40	54	65	39	77

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