

Market Update

Regional Commentary

Owner-occupiers, first home buyers, downsizers and investors were the most active buyer groups across the region.

Most vendors were realistic about their market expectations, but the OCR and interest rates influenced others to think they would achieve higher prices. Attendance at open homes varied. Some open homes showed many groups through, but no sales were made, while others opted for private viewings.

Attendance and bidding increased at auctions, and more auction listings hit the market. Post-auction activity increased if the property didn't sell under the hammer.

Increased buyer confidence, more 'good news' media, and increased buyer activity and enquiry influenced market sentiment. Local salespeople are cautiously optimistic that buyer activity could increase as 2024 ends, although they are concerned the replacement of stock will not meet the level of sales.

Jen Baird
REINZ CEO

Median Sale Price



\$760,000

September 2024

\$740,000

August 2024



\$748,000

September 2023



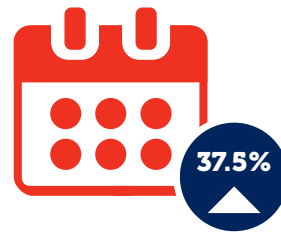
Number of Sales



571

529
September 2023

Median Days to Sell



55

40
September 2023

Area	Hamilton	Putaruru/ Tirau/Arapuni	Tokoroa	Cambridge	Te Awamutu	Huntly
Median Sale Price	\$752,000	\$440,000	\$360,000	\$920,000	\$689,000	\$539,000
Number of Sales	264	8	17	18	22	6
Median Days to Sell	43	99.5	34	53	43	155

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