Market Update

JUNE **2024**

Regional Commentary

Owner occupiers and first-home buyers were the most active groups. Most vendors across the region meet market expectations, either listing properties at market price or dropping initial prices to get enquiries.

There are slow increases in open home attendance numbers through new listings, but there's been a decline in out-of-town visitors.

Local agents reported that some vendors were electing to take their properties off the market as winter is approaching.

In Whangarei, more attendees have been seen in the auction room, and sales under the hammer for well-priced properties have improved.

Lack of out-of-town buyers and lack of buyer urgency influence market sentiment across the region. Local salespeople predict there will be lower listings as we enter the cooler months but remain cautiously optimistic this will pick back up in early spring.

Jen Baird REINZ CEO

Median Sales Price



\$615,000

June 2024

\$602,000

May 2024

\$640,000

June 2023





Number of Sales

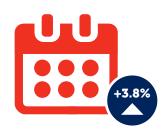


80

64

June 202

Median Days to Sell



54

52June 202

(Q)	Area	Whangarei District	Kamo	Tikipunga	Maunu	Raumanga	Onerahi
	Median Sale Price	\$620,000	\$596,000	\$740,000	\$715,000	\$447,000	\$592,500
	Number of Sales	119	13	18	9	2	8
	Median Days to Sell	60	61	67.5	60	46	42

^{*}Statistical Information Derived from The Real Estate Institute of New Zealand. Eren Limited and any contractor/employee is merely passing over the information. We cannot guarantee its accuracy and reliability as we have not checked, audited or reviewed the information and all intending purchasers are advised to conduct their own due diligence investigation into the same. To the maximum extent permitted by law Eren Limited and its contractors/employees do not accept any responsibility to any person for the accuracy of the information herein.

