

EVES Whangarei City

Market Update

MAY
2024

Regional Commentary

First-home buyers and buyers looking for a family home were the most active groups, with investor activity reported in Whangarei. Most vendors know market expectations but are hesitant to adjust their prices. Open home attendance varied across the region, with good attendance recorded at newly listed properties. Auction attendance levels lifted, with people bidding in the auction room, but conditional sales were made outside the auction room. Interest rates, the removal of the

First Home Grant, bright-line property rule changes, and economic uncertainty influenced market sentiment. Local agents are hopeful activity may lift once investors return and if interest rates drop.

Jen Baird
REINZ CEO

Median Sales Price



\$602,000

May 2024

\$640,000

April 2023

-5.9%

\$651,000

May 2023

-7.5%

Number of Sales



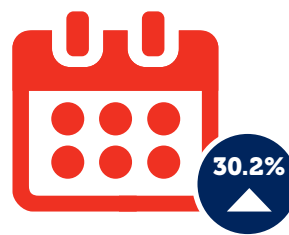
70

73

May 2023

-4.1%

Median Days to Sell



56

43

May 2023

30.2%

Area	Whangarei District	Kamo	Tikipunga	Maunu	Raumanga	Onerahi
Median Sale Price	\$670,000	\$760,000	\$611,000	\$865,000	\$475,000	\$575,000
Number of Sales	115	9	12	6	11	8
Median Days to Sell	66	58	51	47	64	61

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