

# marketinsight

REINZ Auckland Regional Commentary – July Statistics

August 2017

Compared to July 2016 the median price decreased \$10,000 (-1%). However, a few of the Territorial Authorities (TA) within the region saw increases in their median price over the same time period with Auckland City leading the way with a 10% increase. It was the North Shore and Waitakere only that saw decreases in their median price since July 2016, the latter most significant at -9%.

Compared to June 2017, the overall region median decreased 2%. The performance of the TA's was mixed with North Shore, Franklin and Papakura seeing increases and the rest decreasing. Auckland City had the most significant decrease month on month at - 9%. On a seasonally adjusted basis, Auckland's median price dropped 1% compared to June, indicating that the median price fell a bit further than we'd expect in July. Sales volume in the Auckland region fell 9% compared to June, with sales falling 7% in Waitakere, 9% in Papakura and 23% in North Shore.

Compared to July 2016 sales fell 31% with volume up 2% in Papakura but falling 31% in North Shore, 32% in Waitakere and Manukau, and 36% in Auckland City. On a seasonally adjusted basis, sales volumes fell 2% compared to June indicating that the drop in sales from June was a little greater than expected. The number of days to sell improved by one day in July, from 38 days in June to 37 days in July. The number of days to sell eased by six days compared to July 2016.

Over the past 10 years the average number of days to sell during July for Auckland has been 35 days. There are now 23 weeks of inventory in the Auckland region, an increase of 13 weeks compared to July 2016 (+130%). REINZ Chief Executive Office Bindi Norwell noted, "The Auckland market continues to slow as we head towards the election".

Contact us today to talk about your Real Estate needs.  
We will be happy to help!

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