

marketinsight

Auckland Market Commentary

April 2018

“The Auckland market remains steady, with prices holding up but at a more moderated level. Those who approach the market with good prior knowledge and a realistic sale price are achieving good results. We are still experiencing a rise in interest from first home buyers, especially for properties under the \$700,000 price mark. The Rodney District is experiencing an upswing in interest around permanent homes with most buyers being from outside the Rodney region. The bigger change in Auckland is the decreasing investor numbers. There are now an estimated 50% fewer investors in the Auckland market when compared to March last year. Many are cautious about investing due to the uncertainty of the impact of new governmental rules. Auckland remains a stable market with less peaks and troughs. With an increase in stock levels there will still be good opportunities ahead for buyers.”

Bindi Norwell REINZ CEO

Compared to March 2017

- Median Price down 2%
- Sales Count down 12%
- Days to Sell increased 1 day

Compared to February 2018

- Median Price up 3%
- Seasonally adjusted median price down 4%
- Sales Count up 45%
- Seasonally adjusted sales count down 9%
- Days to Sell decreased 13 days.

Our seasonally adjusted results tell us that, compared to what we expect when moving from February to March, the observed increase in median price was smaller than expected and the observed increase in sales count was a bit smaller than expected. The current Days to Sell of 36 days is slightly more than the 10- year average for March which is 33 days. The level of inventory available for sale currently sits at 18 weeks, one week less than in March 2017.

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

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