

# marketinsight

Auckland Market Commentary

June 2018

"While the Auckland median has stabilized, we're seeing an increase in the number of 1 and 2 bedroom houses sold and a decrease in the number of 3 bedroom houses as people look to downsize or get a foot on the Auckland property market. First home buyers are still dominant at open homes, especially with properties under \$700,000. When the price goes above that mark, attendee numbers drop, as some may not qualify for loans above that price. We are also seeing lower listing numbers, mostly due to seasonal effects. Well marketed, newly listed properties continue to get good attendance at open homes and are selling quite quickly. It also means that more vendors are choosing to go for a priced strategy as this can be an effective approach to gain interest from buyers."

**Bindi Norwell**  
**REINZ CEO**

## Compared to June 2017

- Median Price down 0.7%
- Sales Count up 0.7%
- Days to Sell increased 2 days

## Compared to May 2018

- Median Price up 0.5%
- Seasonally adjusted median price up 0.5%
- Sales Count down 25%
- Seasonally adjusted sales count down 6.9%
- Days to Sell unchanged.

Our seasonally adjusted results tell us that, compared to what we expect when moving from May to June, the observed minute increase in median price was fractionally more than expected and the observed large decrease in sales count was slightly greater than expected. The current Days to Sell of 40 days is more than the 10-year average for June which is 34 days. The level of inventory available for sale currently sits at 21 weeks, the same as in June 2017.

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

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