

EVES Bay of Plenty Market Update

AUGUST
2024

Regional Commentary

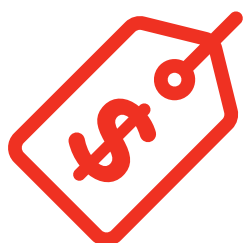
Owner-occupiers and first home buyers were the most active buyer groups, with reports of lifestyle property buyers and investor enquiries increasing in Tauranga.

Most vendors were taking offers seriously and were willing to meet market expectations. Attendance at open homes increased in the last two weeks of August, with auction attendance and activity varied depending on the properties for sale.

Market sentiment was influenced by the decline in the OCR and the increase in listings, which led to more choices for buyers and declining interest rates. Local agents are cautiously optimistic that sales will increase moderately as warmer weather approaches.

Jen Baird, REINZ CEO

Median Sale Price



\$780,000

August 2024

\$770,000

August 2023

1.3%



\$805,000

July 2024

3.1%



Number of Sales

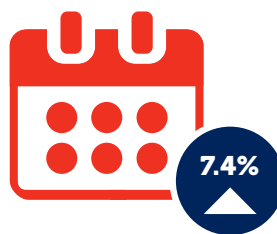


388

334

August 2023

Median Days to Sell



58

54

August 2023

	BOP			Western BOP				
Area	Tauranga incl. Ohauiti/Pyes Pa	Mount/Papamoa	Rotorua	Katikati	Omokoroa	Waihi Beach	Waihi	Western BOP
Median Sale Price	\$825,000	\$878,000	\$599,000	\$690,000	\$1,040,000	\$1,319,500	\$645,000	\$1,030,000
Number of Sales	137	91	69	7	10	10	10	14
Median Days to Sell	57	60	50	115	87	47	129	65

*Statistical Information Derived from The Real Estate Institute of New Zealand. Realty Services Ltd/EVES Realty Ltd 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 Realty Services Ltd/EVES Realty Ltd and its contractors/employees do not accept any responsibility to any person for the accuracy of the information herein.