

MREINZ EVES Bay of Plenty

Market Update

APRIL
2024

Regional Commentary

Owner-occupiers and first-home buyers continue to be Tauranga's most active buyer group in April, with investor and owner-occupier enquiries increasing in Rotorua.

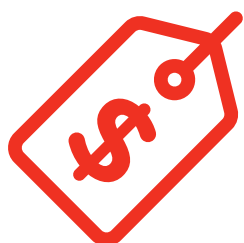
Open home attendance varied from steady in some areas and slightly reduced in others, with the school holidays impacting numbers. Auction activity in Tauranga has decreased slightly, with a good number of auctions but low attendance.

Factors such as high listings, the cost of living, and job uncertainty significantly impacted market sentiment.

Local agents are hopeful for a positive change later in the year when interest rates may ease.

Jen Baird
REINZ CEO

Median Sale Price



\$820,000

April 2024

\$820,000

April 2023

0%

\$790,000

March 2024

3.8%

Number of Sales



326

293

April 2023

11.3%

Median Days to Sell



49

56

April 2023

12.5%

	BOP			Western BOP				
Area	Tauranga incl. Ohauiti/Pyes Pa	Mount/Papamoa	Rotorua	Katikati	Omokoroa	Waihi Beach	Waihi	Western BOP
Median Sale Price	\$830,000	\$975,000	\$645,000	\$795,000	\$995,000	\$1,035,000	\$604,000	\$1,050,000
Number of Sales	121	71	76	5	10	7	14	10
Median Days to Sell	45	42	53.5	54	45	75	113.5	53

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