

Regional Commentary

First-home buyers and owner-occupiers continue to be the most active buyer group in the region. Local agents are reporting that most vendors are holding firm on their original price expectations.

Open home attendance has been steady, with newer listings attracting the highest numbers. Auction activity in Tauranga continues to be good, with it being one of the preferred sales methods in the area. Factors such as challenges with borrowing, the cost of living, and job uncertainty have a

significant impact on market sentiment, and some buyers are taking their time before making decisions.

Local agents are hopeful for a positive change in the coming months as they await the impact of the proposed brightline changes and a possible lowering of interest rates later in the year

Jen Baird
REINZ CEO

Median Sale Price



\$785,000

March 2024

\$820,000

March 2023

-4.3%

\$820,000

February 2024

-4.3%

Number of Sales



420

392

March 2023

7.1%

Median Days to Sell



42

61

March 2023

-31.1%

	BOP			Western BOP				
Area	Tauranga incl. Ohauiti/Pyes Pa	Mount/Papamoa	Rotorua	Katikati	Omokoroa	Waihi Beach	Waihi	Western BOP
Median Sale Price	\$836,500	\$987,500	\$639,000	\$724,000	\$830,000	\$1,071,500	\$550,000	\$815,000
Number of Sales	144	102	77	11	5	9	19	37
Median Days to Sell	42	38.5	35	111	65	64	96	55

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