

# EVES Bay of Plenty Market Update

SEPTEMBER  
2024

## Regional Commentary

Owner-occupiers and first home buyers were the most active buyer groups, with early enquiry from investors and retirees in Tauranga. Most vendor expectations were realistic and willing to meet market expectations. Others were still a bit optimistic and hoped for higher prices. Attendance at open homes improved, as those attending were well-researched buyers ready to transact as interest rates declined and the weather improved. Auction activity varied across the region. Most auctions saw increased attendance and buyers more

willing to make an offer. Post-auction activity was strong, too. Market sentiment was influenced by factors such as buyers assuming they would lose out to other buyers, vendors shifting to false market impressions, declining interest rates, and increased buyer activity. Local agents predict a further steady market, as securing new listings is challenging, and they suggest appraising properties correctly and in line with current market conditions is critical.

Jen Baird, REINZ CEO

## Median Sale Price



**\$790,000**

September 2024

**\$800,000**

September 2023

-1.3%

**\$780,000**

August 2024

1.3%

## Number of Sales



**373**

338

September 2023

10.4%

## Median Days to Sell



**50**

56

September 2023

-10.7%

	BOP				Western BOP				
Area	Tauranga incl. Ohauiti/ Pyes Pa	Mount/ Papamoa	Rotorua	Whakatane	Katikati	Omokoroa	Waihi Beach	Waihi	Western BOP
Median Sale Price	\$807,500	\$955,000	\$603,750	\$707,500	\$775,000	\$912,000	\$1,105,000	\$666,500	\$912,000
Number of Sales	130	103	72	24	11	7	8	6	9
Median Days to Sell	48	50.5	50	99	130.5	82	25.5	103	82

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