

Market Update

Regional Commentary

Local agents report that first-home buyers continue to be the most active buyer group across the region, with strong levels of enquiry from owner-occupiers as well.

Most vendors are setting realistic price expectations, while some are reluctant to adjust their prices to meet the market. With plenty of stock available, open home attendance has increased significantly for newer listings.

Auction attendance has picked up in some areas, but sales through this method remain light. The number of listings is

giving buyers more confidence and means that some buyers are taking their time before making decisions. Local agents are predicting that activity may slowly pick up, as investors return."

Jen Baird
REINZ CEO

Median Sale Price



\$710,000

March 2024

\$710,000

March 2023

0.0%

\$750,000

February 2024

-5.3%

Number of Sales



152

155

March 2023

-1.9%

Median Days to Sell



59

67

March 2023

-11.9%

Area	Whangarei District	Kamo	Tikipunga	Maunu	Kensington	Onerahi
Median Sale Price	\$735,000	\$761,250	\$710,000	\$636,000	\$480,000	\$630,000
Number of Sales	109	14	7	6	4	9
Median Days to Sell	64	63	47	91	37	36

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