

# Market Update

## Regional Commentary

Owner-occupiers and first home buyers were the most active buyer groups in August, with reports of increased investor activity in Whangarei.

Most vendors are generally meeting market expectations; however, some are anticipating price increases due to lower interest rates. The number of attendees at open homes has increased, particularly for newer listings. Auction room attendance has increased, although buyer activity varied around the region.

Factors like a lack of buyer urgency, buyer delay in the market's confidence, and accessing funds to purchase properties have influenced market sentiment. Local agents are cautiously optimistic the market will slowly improve and suggest that appraising properties accurately in a shifting market is critical for agents to understand.

**Jen Baird**  
REINZ CEO

## Median Sale Price



**\$629,000**

August 2024

**\$670,000**

August 2023

-6.1%

**\$645,000**

July 2024

-2.5%

## Number of Sales



**173**

**141**

August 2023

## Median Days to Sell



**71**

**61**

August 2023

Area	Whangarei District	Kamo	Tikipunga	Maunu	Raumanga	Onerahi
Median Sale Price	\$640,000	\$630,000	\$562,000	\$1,147,500	\$412,000	\$604,500
Number of Sales	125	9	9	2	3	12
Median Days to Sell	67	65	79	69.5	71	53.5

\*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.