

Market Update

Regional Commentary

Waikato's median price decreased by 0.7% year-on-year to \$730,000.

Investors, owner-occupiers and first home buyers were the most active buyer groups, with developer enquiries reported in Hamilton.

Some vendor price expectations proved realistic, but there were signs of other vendors holding firm to their higher, original expectations because they believed the market would rise. Attendance at open homes varied, with most properties seeing good buyer groups.

Auction activity increased, with more properties coming to market, more people in attendance, and increased sales activity in the auction room. Although sales activity was slower at the beginning of the month, the overall sales count increased by 2.9% year-on-year and 1.8% month-on-month.

Market sentiment was influenced by the OCR announcement, interest rates dropping, buyer confidence increasing, bank lending criteria, and the positivity around seasonal shifts. Local agents report that market activity has improved, people searching or selling are more optimistic and are anticipating a busy run to the end of the year.

Jen Baird
REINZ CEO

Median Sale Price



\$730,000

August 2024

\$725,000

July 2024



\$735,000

August 2023



Number of Sales



571

555

August 2023

Median Days to Sell



56

48

August 2023

Area	Hamilton	Putaruru/ Tirau/Arapuni	Tokoroa	Cambridge	Te Awamutu	Huntly
Median Sale Price	\$742,500	\$473,000	\$370,000	\$850,000	\$645,000	\$455,000
Number of Sales	264	76	14	23	21	5
Median Days to Sell	45	17	32	50	51	140

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