

EVES Whangarei City Market Update

JULY
2024

Regional Commentary

Owner-occupiers and first home buyers were the most active buyer groups, with reports of fewer lifestyle and investment buyers.

Most vendors are listening and adjusting their prices to meet market expectations, with some choosing to remove their properties in anticipation of a lift later this year. Open home attendance varied, with good numbers reported at new listings in Whangarei, whereas private viewings are popular elsewhere.

Low attendance was recorded at some auctions. However negotiations in the auction room produced some good results. As vendors began to accept the current market, confidence among vendors and buyers slowly increased. Local agents report that interest rates and lending criteria didn't hold buyers back in July and are hopeful for a further lift in confidence towards the end of the year.

Jen Baird
REINZ CEO

Median Sales Price



\$577,000

July 2024

\$615,000

June 2024

-6.1%

\$625,000

July 2023

-7.6%

Number of Sales



69

62

July 2023

+11.2%

Median Days to Sell



53

55

June 2023

-3.6%

Area	Whangarei District	Kamo	Tikipunga	Maunu	Raumanga	Onerahi
Median Sale Price	\$636,500	\$722,500	\$577,000	\$765,000	\$512,500	\$570,000
Number of Sales	114	10	13	3	4	15
Median Days to Sell	63.5	61.5	39	57	74.5	43

*Statistical Information Derived from The Real Estate Institute of New Zealand. Eren Limited 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 Eren Limited and its contractors/employees do not accept any responsibility to any person for the accuracy of the information herein.