

AUGUST 24

SWANNANOVA, EYREWELL,  
WEST EYRETON, CUST

RayWhite



WELCOME TO OUR

# Market Snapshot

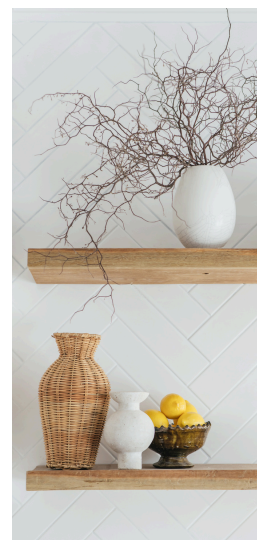
“Owner-occupiers and first home buyers were the most active buyer groups, with early interest from investors.

Most vendor expectations are realistic, although, with the decline in interest rates, some are hopeful of price increases. Attendance at open homes varied across the region, with newer listings attracting higher numbers. Auction room activity has picked up, both in attendance and clearance rates.

Market sentiment was influenced by factors such as decreased interest rates, early signs of spring-like activity, economic progress, and general optimism. Local salespeople report a positive shift, but that doesn't mean a sudden change in the market, indicating it could take some time.

As we head into spring, local agents remain hopeful the market will continue improving in the coming months and hopefully see further positivity, engagement and confidence.”

*Jen Baird REINZ CEO*



# August Facts

Ray White New Zealand agents across the country saw increasing optimism in the market after scheduling 128 properties to go under the hammer last week.

Ray White New Zealand head auctioneer Sam Steele said though the OCR's recent announcement may seem a distant memory, its impact on the broader market has been profound.

"The announcement sparked fierce competition at auctions nationwide as buyers rushed to seize fleeting opportunities," Mr Steele said.

"This resulted in a nearly 49 per cent success rate across 76 scheduled auctions. An average of 2.2 registered bidders per auction, potentially signalling the end of the current market cycle.

"Auctions with three or more registered bidders achieved success rates exceeding 76 per cent, reflecting vendors' continued confidence in this method, which consistently outperforms others.

## Waimakariri District

August saw sales decrease to 116. Of these, 96 were residential sales. The highest residential sale was in Pegasus - \$2,100,000 which was for a 4-bedroom, 3-bathroom, 4-car garage home on 1,668sqm. The lowest was in Pines Beach - \$395,000 which was for a 1-bedroom as is where is cottage plus a 59.7sqm out building with bathroom.

11 of these sales were for sections.

Locality	No. Sales	Highest Price	Lowest Price	Median Days
Rangiora	34	\$1,100,000	\$440,000	51
Kaiapoi	29	\$900,000	\$479,000	43
Pegasus	17	\$2,100,000	\$549,000	38
Woodend	10	\$820,000	\$565,000	61
Oxford	2	\$600,000	\$560,000	-

*Statistics above do not include residential sections in highest/lowest price*

Lifestyle sales for August slightly increased to 21. The highest lifestyle sale was in Kaiapoi - \$2,950,000 which was for a 4-bedroom, 5-bathroom, 4-car garage (plus extra garage) home on 4.01ha. The lowest was in Loburn - \$556,000 which was for a 1-bedroom, 1-bathroom, 2-car garage home on 1,200sqm.

5 of these sales were for bare land blocks.

## Hurunui District

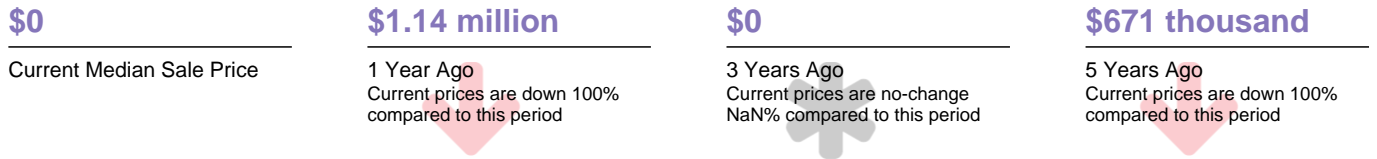
August saw sales decrease to 28. Of these, 20 were residential sales. The highest residential sale was in Leithfield - \$848,000 which was for a 4-bedroom home on a 3,026sqm section. The lowest was in Cheviot - \$265,000 which was for a 1-bedroom, 1-bathroom home on a 531sqm section .

3 of these sales were for sections.

Locality	No. Sales	Highest Price	Lowest Price	Median Days
Amberley	9	\$739,000	\$450,000	51
Hanmer Springs	2	\$685,000	\$560,000	-
Leithfield	2	\$848,000	\$560,000	-
Waiau	3	\$350,000	\$345,000	-
Waipara	2	\$420,000	\$365,500	-

*Statistics above do not include residential sections in highest/lowest price*

Lifestyle sales for August increased to 8. The highest lifestyle sale was in Mason's Flat - \$4,800,000 which was for a livestock finishing block on 387ha . The lowest was in Balcairn - \$650,000 which was for 1-bedroom, 1-bathroom home on 4ha. 4 of these sales were for bare land blocks.



## BEDROOM BREAKDOWN



## SALES STATISTICS

### Sales Price



### Total Sales Volume



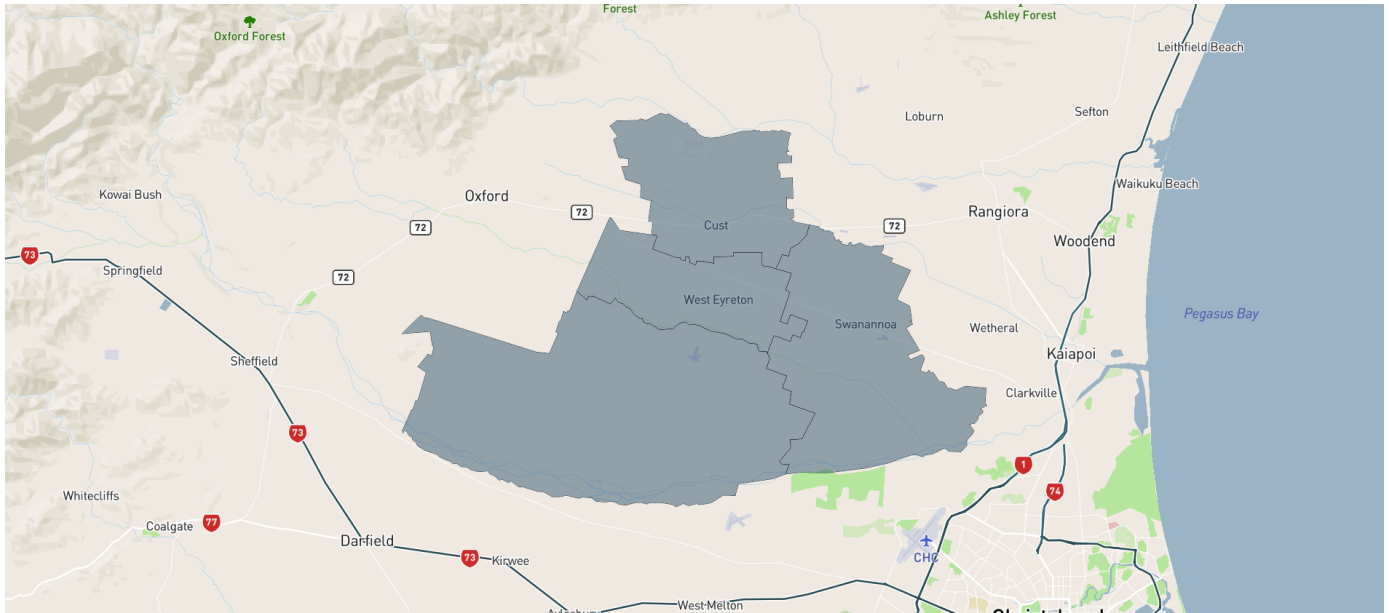
### Number of Sales



## PROPERTY BREAKDOWN

Property breakdown includes some unconditional sales and settled sales

Address	Suburb	Sale Price	Sale Date	List Price	Agreement Date	BRMs	Floor m2	Land m2	Sale Tenure
71 Terrace Road, Rd1, Cust Cust 7471		\$1,070,000	30 Aug 2024	\$1,069,000	30 Aug 2024	4	203	4.00 ha	Freehold
845 Poyntzs Road, Rd6, Eyrewell, West Eyreton 7476	Eyrewell	\$960,000	22 Aug 2024	\$900,000	05 May 2024	4	156	4.01 ha	Freehold
1095 Two Chain Road, Swannanoa Rd5, Swannanoa 7475		\$1,100,000	06 Aug 2024	\$1,140,000	26 Jul 2024	4	222	5.03 ha	Freehold



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