



## WELCOME TO OUR Market Snapshot

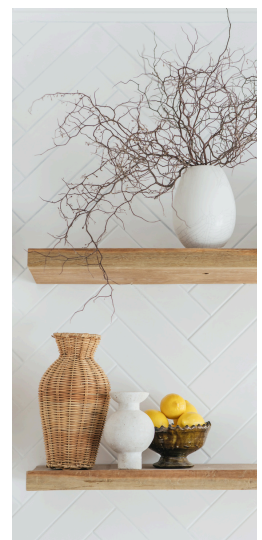
“Owner-occupiers and first home buyers were the most active buyer groups, with early interest from investors.

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.

**\$670 thousand**

Current Median Sale Price

**\$765 thousand**

1 Year Ago  
Current prices are down 12% compared to this period

**\$650 thousand**

3 Years Ago  
Current prices are up 3% compared to this period

**\$500 thousand**

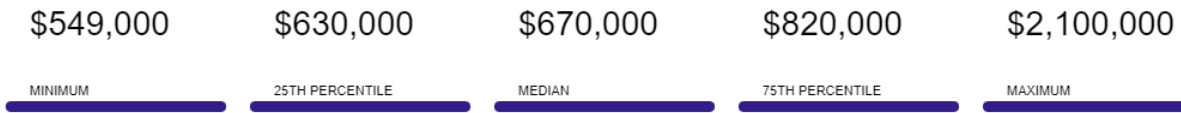
5 Years Ago  
Current prices are up 34% compared to this period

## BEDROOM BREAKDOWN



## SALES STATISTICS

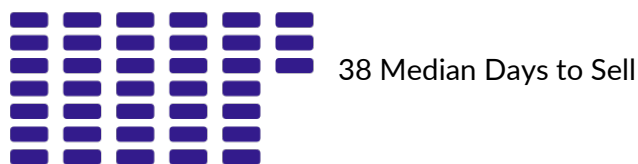
### Sales Price



### 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
11 Hodgkinson Road, Pegasus 7612	Pegasus	\$630,000	30 Aug 2024	\$630,000	11 Aug 2024	3	0	307	Freehold
6 Shilton Lane, Pegasus 7612	Pegasus	\$620,000	29 Aug 2024	\$599,000	31 Jul 2024	3	140	350	Freehold
45 Tiritiri Moana Drive, Pegasus 7612	Pegasus	\$682,500	27 Aug 2024	\$690,000	13 Aug 2024	3	136	487	Freehold
65 The Esplanade, Pegasus 7612	Pegasus	\$1,485,000	22 Aug 2024		22 Aug 2024	3	0	914	Freehold
76 Hakatere Road, Pegasus 7612	Pegasus	\$820,000	21 Aug 2024	\$820,000	07 Aug 2024	3	0	535	Unknown
26 Pegasus Main Street, Pegasus 7612	Pegasus	\$1,000,000	20 Aug 2024		13 Jul 2024	3	218	719	Freehold
5 Winsloe Street, Pegasus 7612	Pegasus	\$650,000	19 Aug 2024	\$679,000	29 Jul 2024	3	175	350	Freehold
86 Pegasus Boulevard, Pegasus 7612	Pegasus	\$549,000	19 Aug 2024	\$549,000	01 Aug 2024	3	97	280	Freehold
15 Mara-Kai Place, Pegasus 7612	Pegasus	\$2,100,000	16 Aug 2024	\$2,200,000	10 Jul 2024	4	462	1668	Freehold
19B Lakeside Drive, Pegasus 7612	Pegasus	\$1,400,000	16 Aug 2024	\$1,300,000	16 Aug 2024	3	207	214	Freehold
7 Waipara Road, Pegasus 7612	Pegasus	\$790,000	15 Aug 2024	\$789,000	06 Aug 2024	4	0	617	Freehold
5 Katipo Way, Pegasus 7612	Pegasus	\$905,000	15 Aug 2024			3	212	527	Freehold
2 Edlin Lane, Pegasus 7612	Pegasus	\$655,000	14 Aug 2024		13 Aug 2024	3	140	330	Freehold
85 Mary Ellen Street, Pegasus 7612	Pegasus	\$592,500	13 Aug 2024	\$599,000	23 Jul 2024	3	127	280	Freehold
4 Coulter Street, Pegasus 7612	Pegasus	\$800,000	06 Aug 2024	\$789,111	30 Jul 2024	3	188	520	Freehold
5 Pakohe Street, Pegasus 7612	Pegasus	\$658,000	05 Aug 2024	\$639,000	26 Jul 2024	3	154	353	Freehold
23B Lakeside Drive, Pegasus 7612	Pegasus	\$670,000	05 Aug 2024	\$669,000	29 Jul 2024	2	128	238	Freehold
41 Edlin Lane, Pegasus 7612	Pegasus	\$678,000	01 Aug 2024			3	134	385	Freehold



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