

FEBRUARY 25

SWANNANOVA, EYREWELL,
WEST EYRETON, CUST

RayWhite

WELCOME TO OUR Market Snapshot

“All buyer types were active across the region.

Some vendors hoped to see price increases, but most were realistic about price expectations and were not far off market conditions. Attendance at open homes varied across the region, with patchy numbers depending on the property in Ashburton, but everywhere else saw substantial attendee numbers.

Factors such as easing interest rates, heightened optimism, and increased activity have impacted market sentiment. Local salespeople cautiously anticipate in the coming months that there will be a larger pool of buyers, thanks to easing interest rates, to help move many properties for sale.”

Jen Baird REINZ CEO



February Facts

The median price for Canterbury increased by 0.3% year-on-year to 707,000.

Property values in New Zealand rose by +0.3% in February, the clearest sign yet that 2024's 'mini downturn' has come to an end and that 2025 will likely see modest growth.

After a cumulative -4.1% decline over March to September last year, the CoreLogic Home Value Index (HVI) recorded modest movements from October to January. This month's result marks the strongest rise since a +0.5% gain back in January last year.

The median national value now stands at \$807,164, which is down -16.9% from the record highs in late 2021 and early 2022, but +17.1% above the pre-COVID figure of \$689,353 in March 2020.

Around the main centres, February marked a stronger month despite a -0.2% drop in Tauranga, with Christchurch and Dunedin both seeing increases of +0.6%.

Waimakariri District

February saw sales increase to 129. Of these, 99 were residential sales. The highest residential sale was in Rangiora - \$1,330,000 which was for a 3-bedroom, 2-bathroom, 4-car garage home on 1,491sqm.

The lowest was in Rangiora - \$323,000 which was for a 2-bedroom, 1-bathroom home on a crosslease section. 11 of these sales were for sections.

Locality	No. Sales	Highest Price	Lowest Price	Median Days
Rangiora	46	\$1,330,000	\$323,000	47
Kaiapoi	27	\$940,000	\$480,000	31
Pegasus	4	\$900,000	\$650,000	-
Woodend	8	\$855,000	\$626,000	32
Oxford	8	\$850,000	\$485,000	50

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

Lifestyle sales for February increased to 31. The highest lifestyle sale was in Oxford - \$7,150,000 which was for a 144ha modern dairy farm. The lowest was in Loburn - \$770,000 which was for a 3-bedroom, 1-bathroom, 2-car garage home on 4.02ha.

4 of these sales were for bare land blocks.

Hurunui District

February saw sales increase to 48. Of these, 41 were residential sales. The highest residential sale was in Hanmer Springs - \$1,500,000 which was for a 4-bedroom, 2-bathroom home on a 2,096sqm section. The lowest was in Waiau - \$160,000 which was for a 3-bedroom, 1-bathroom home on an 2,024sqm section.

4 of these sales were for sections.

Locality	No. Sales	Highest Price	Lowest Price	Median Days
Amberley	12	\$1,135,000	\$500,000	63
Hanmer Springs	14	\$1,500,000	\$415,000	84
Leithfield	3	\$600,000	\$443,000	-
Culverden	5	\$840,000	\$320,500	30
Rotherham	2	\$520,000	\$155,000 (section)	-

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

Lifestyle sales for February decreased to 7. The highest lifestyle sale was in Cheviot - \$2,400,000 which was for a 3-bedroom, 1-bathroom home on 140ha. The lowest was in Ferniehurst - \$595,000 which was for a 3-bedroom, 2-bathroom home on 2.1ha. 2 of these sales were for bare land blocks.

\$1.2 million

Current Median Sale Price

\$819 thousand

1 Year Ago
Current prices are up 47%
compared to this period

\$0

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

\$645 thousand

5 Years Ago
Current prices are up 86%
compared to this period

BEDROOM BREAKDOWN



SALES STATISTICS

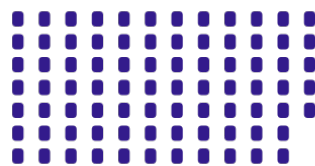
Sales Price



Total Sales Volume



Number of Sales



82 Median Days to Sell

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
98 Clothiers Road, Rd2, Swannanoa 7692	Swannanoa	\$1,020,001	26 Feb 2025		19 Feb 2025	4	130	1.53 ha	Freehold
1285 Woodfields Road, Rd5, Cust 7475	Cust	\$1,200,000	24 Feb 2025		03 Feb 2025	4	0	7.22 ha	Freehold
106 Glews Road, Rd1, Cust 7471	Cust	\$810,000	20 Feb 2025		28 Jan 2025	3	0	4.00 ha	Freehold
7 Stone Eyre Place, Rd6, Swannanoa 7476	Swannanoa	\$1,180,000	20 Feb 2025		04 Feb 2025	4	0	3503	Freehold
77 Patersons Road, Cust 7471	Cust	\$875,000	19 Feb 2025		09 Aug 2024		0	40.39 ha	Freehold
1349 Wolffs Road, Rd5, West Eyreton 7475	West Eyreton	\$1,300,000	18 Feb 2025		02 Feb 2025	3	0	20.23 ha	Freehold
2162 North Eyre Road, Rd5, West Eyreton 7475	West Eyreton	\$1,200,000	12 Feb 2025		28 Jan 2025	4	264	4.05 ha	Freehold
334 Davis Road, Cust 7471	Cust	\$1,715,000	12 Feb 2025	\$1,500,000	01 Feb 2025	4	325	17.24 ha	Freehold
78 Howsons Road, Rd5, Cust 7475	Cust	\$385,000	11 Feb 2025	\$399,000	21 Jan 2025		0	4.57 ha	Freehold
101 McHughs Road, Rd2, Swannanoa 7692	Swannanoa	\$1,500,000	10 Feb 2025	\$1,495,000	15 Jan 2025	4	290	1.25 ha	Freehold
93 Wards Road, Rd5, Swannanoa 7475	Swannanoa	\$980,000	04 Feb 2025		22 Jan 2025	3	0	1.09 ha	Freehold
146 Mandeville Road, Rd2, Swannanoa	Swannanoa	\$1,410,000	03 Feb 2025		24 Jan 2025	4	267	4.05 ha	Freehold

FEATURE LISTING:

40 Kensington Avenue, Rangiora

3 bed, 2 bath, floor size 240m², land size 738m²

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