AUGUST 24

SEFTON, LOBURN, ASHLEY

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.

#8

# SEFTON, LOBURN, ASHLEY

AUGUST 24

**$720 thousand**

Current Median Sale Price

**$1.03 million**

1 Year Ago
Current prices are down 30% compared to this period

**$970 thousand**

3 Years Ago
Current prices are down 26% compared to this period

**$0**

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

## BEDROOM BREAKDOWN

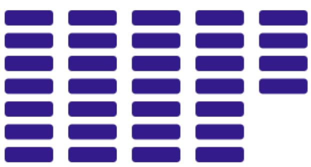

## SALES STATISTICS

### Sales Price

| $524,000 | $556,000 | $720,000 | $830,000 | $1,190,000 |
|---|---|---|---|---|
| MINIMUM | 25TH PERCENTILE | MEDIAN | 75TH PERCENTILE | MAXIMUM |

### Total Sales Volume


### Number of Sales

32 Median Days to Sell

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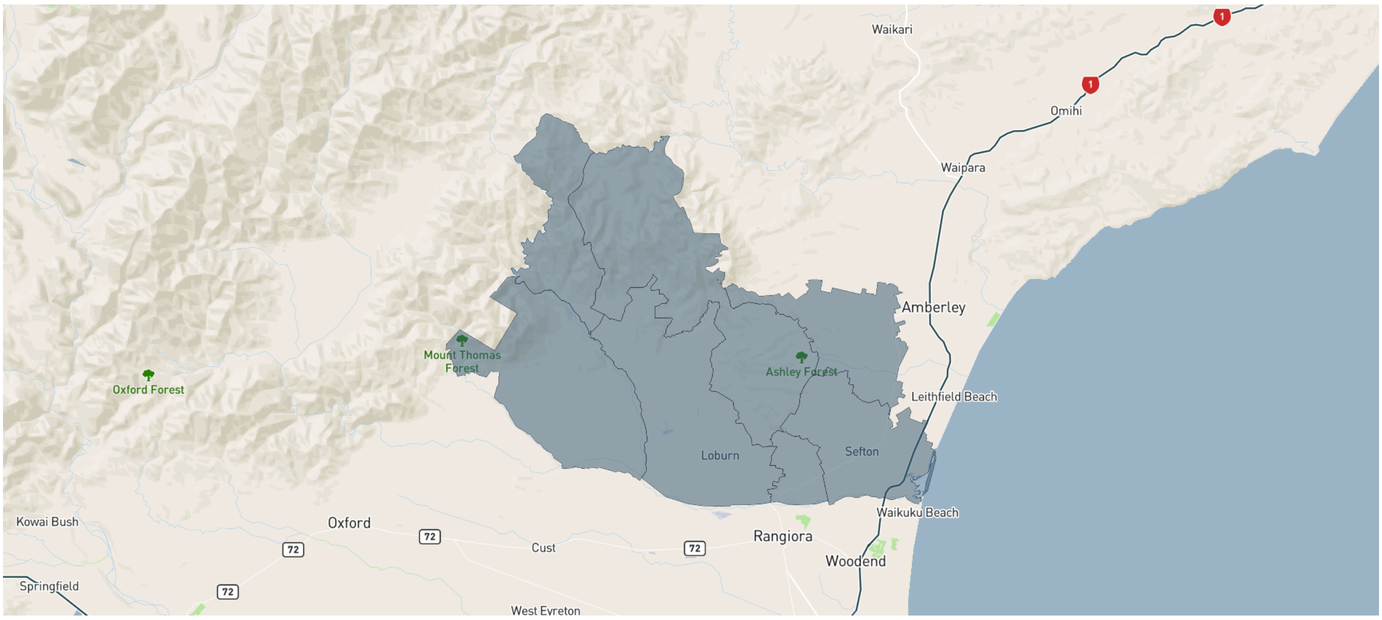
# PROPERTY BREAKDOWN

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 |
|---|---|---|---|---|---|---|---|---|---|
| 127 Smarts Road, Rd2, Loburn 7472 | Loburn | $810,000 | 30 Aug 2024 | $805,000 | 02 Aug 2024 | 3 | 80 | 4.00 ha | Freehold |
| 112 Rossiters Road, Rd2, Loburn 7472 | Loburn | $556,000 | 28 Aug 2024 | | 12 Aug 2024 | 1 | 0 | 1200 | Freehold |
| 172 Harleston Road, Rd7, Sefton 7477 | Sefton | $2,425,000 | 19 Aug 2024 | | | | 150 | 36.46 ha | Freehold |
| 775 Marshmans Road, Rd7, Sefton 7477 | Sefton | $1,187,500 | 16 Aug 2024 | | 29 Jul 2024 | 4 | 277 | 4.02 ha | Freehold |
| 9 Vaughan Street, Sefton 7477 | Sefton | $830,000 | 15 Aug 2024 | | 15 Aug 2024 | 3 | 0 | 1019 | Freehold |
| 141 Chapel Road, Loburn | Loburn | $549,000 | 09 Aug 2024 | | | | 0 | 4.78 ha | Freehold |
| 27 Pembertons Road, Sefton 7477 | Sefton | $523,700 | 08 Aug 2024 | $519,000 | 17 Jul 2024 | 3 | 0 | 1011 | Freehold |
| 196 Smarts Road, Rd2, Loburn 7472 | Loburn | $720,000 | 05 Aug 2024 | $719,000 | 16 Jul 2024 | 2 | 76 | 4.01 ha | Freehold |

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