

MONTHLY PROPERTY REPORT

13 December 2023



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More positivity as sales and listing numbers increase

Jen Baird
CEO, REINZ



The Real Estate Institute of New Zealand's (REINZ)
November 2023 figures show more sales activity, more listings coming to market, lower days to sell and a sense of more confidence overall (year-on-year).

REINZ Chief Executive Jen Baird says November continues the trend of slow and steady improvement in property market activity now that the country is past the election, and we head into more active months in the property cycle.

We've seen steady activity again this month with a solid increase in the number of properties sold, up by 15.7% (from 5,550 to 6,422) month-on-month, and up by 12.2% (from 5,724 to 6,422) compared to November 2022. For New Zealand excluding Auckland, the total number of properties sold has followed a similar pattern, increasing by 17.0% month-on-month and increasing by 12.2% year-on-year.

Across the regions, the data shows that only three of the sixteen regions had a decrease in the number of properties sold month-on-month, (West Coast -5.6%, Taranaki -2.1% and Otago -0.3%) and only two had decreases year-on-year (Nelson -16.9% and West Coast -2.9%). Comparatively, Nelson was also the region with the biggest increase month-on-month for November, with a 51.3% increase, followed by Tasman at 32.8% and Wellington at 31.1%.

The national median sale price remained largely unchanged compared to last month, increasing by \$1,000 to \$790,000. Year-on-year, there is a slight national decrease of 2.0% from \$806,000, while New Zealand excluding Auckland is down by 1.4% to \$700,000 from \$710,000.

Median sale prices are still mixed this month with half of the regions having between 0% and 3.1% increase month-on-month. The remaining regions had a decrease in the median sale price, albeit at less than 4%. West Coast stood out from the other regions with a 17.4% increase month-on-month to \$399,500 from \$340,000.

"Local agents are reporting steady activity across different buyer groups, with more competition for buyers' attention in areas where listings have increased. With median prices either largely unchanged or slightly lower year-on-year in a number of regions, for some buyers, now will be the time to act.

“ November has brought the expected lift in the number of properties coming to market and a significant increase in the number sold – a sign of positivity returning to the market. Open home attendance numbers and auction room activity have picked up as well in many parts of the country and we expect to see the number of properties sold across New Zealand increase in December, as we enter the busier season for

real estate and people taking action to sell or buy before the pause at Christmas. Overall sentiment appears to be more positive, although this does vary by region, **“** says Baird.

"The market is continuing to move a little quicker. The national median Days to Sell has remained the same this month at 38 days compared to last month, and decreased year-on-year by three days for New Zealand from 41. Regionally, West Coast again saw a decrease of 22 days, with Nelson close behind with a 17-day decrease in median Days to Sell month-on-month."

At the end of November, the total number of properties available for sale across New Zealand was 28,014, down 1.5% (435 properties) from 28,449 year-on-year, and up 9.4% month-on-month. For New Zealand excluding Auckland, inventory increased marginally by 113 properties (0.6%) year-on-year from 17,579 to 17,692 and increased 9.8% month-on-month.

Nationally, new listings increased by 5.2% from 10,185 to 10,712 listings year-on-year and increased 12.4% month-on-month. New Zealand excluding Auckland also saw an increase month-on-month of 12.9% and year-on-year of 2.5%.

"We've seen a large jump in the number of listings coming to market this month compared to last month. Notably, Gisborne with a 75% increase and Manawatu-Whanganui, Wellington, and Nelson all reached increases in the mid-20% range. Year-on-year numbers remained mixed but we are watching more signs in the rolling months of an improving market."

"While factors like interest rates continue to impact the market, it certainly looks as though buyers and sellers are heartened by the fact that the election is over and the Official Cash Rate is stable. Although we will see some slowing over the Christmas period, we anticipate seeing a resurgence of activity from the end of January, as the boost in market positivity helps raise confidence further," comments Baird.

The HPI for New Zealand stood at 3,686 in November 2023, showing a 0.8% increase compared to the previous month. However, when compared to the same period last year, the HPI reflects a 0.2% decline. The average annual growth in the New Zealand HPI over the past five years has been 6.1% per annum. It remains 13.8% below the peak of the market in 2021.

The Real Estate Institute of New Zealand (REINZ) has the latest and most accurate real estate data in New Zealand.

For more information and data on national and regional activity visit the [REINZ's website](#).

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Market Snapshot – November 2023

MEDIAN HOUSE PRICE YEAR-ON-YEAR



▼ National	\$790,000	-2.0%
▼ NZ excl Akl	\$700,000	-1.4%
▼ Auckland	\$1,052,000	-0.8%

SALES COUNT YEAR-ON-YEAR



▲ National	6,422	12.2%
▲ NZ excl Akl	4,351	12.2%
▲ Auckland	2,071	12.1%

MEDIAN HOUSE PRICE MONTH-ON-MONTH



▲ National	\$790,000	0.1%
▲ NZ excl Akl	\$700,000	1.4%
▲ Auckland	\$1,052,000	0.7%

SALES COUNT MONTH-ON-MONTH



▲ National	6,422	15.7%
▲ NZ excl Akl	4,351	17.0%
▲ Auckland	2,071	13.2%

38 Days to sell nationally

-3 days year-on-year

39 ▼ NZ excl Akl -2 days

37 ▼ Auckland -3 days

REINZ HOUSE PRICE INDEX YEAR-ON-YEAR



▼ National	3,686	-0.2%
▼ NZ excl Akl	3,814	-0.6%
▲ Auckland	3,506	0.4%

SEASONALLY ADJUSTED SALES COUNT MONTH-ON-MONTH



▲ National	0.8%
▲ NZ excl Akl	2.8%
▼ Auckland	-4.9%

ANNUAL MEDIAN PRICE CHANGES

NOVEMBER 2023

National Median Price

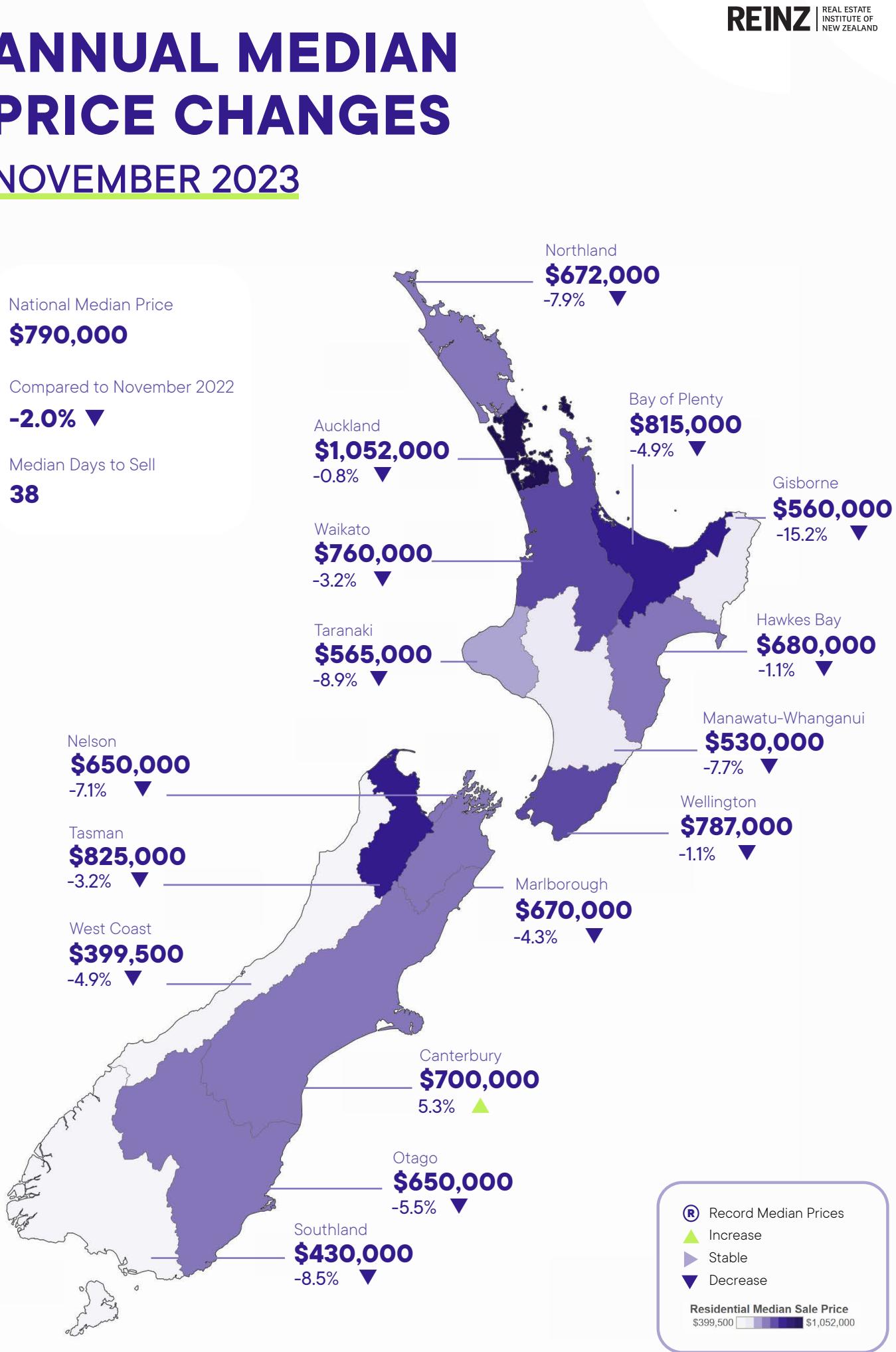
\$790,000

Compared to November 2022

-2.0% ▼

Median Days to Sell

38



(R) Record Median Prices

▲ Increase

► Stable

▼ Decrease

Residential Median Sale Price
\$399,500 \$1,052,000

National highlights

- The national median price has increased 0.1% to \$790,000 month-on-month and decreased slightly (-2.0%) year-on-year from \$806,000. For New Zealand excluding Auckland, the median sale price increased 1.4% from \$690,000 to \$700,000 month-on-month.
- At the end of November, the total number of properties available for sale across New Zealand was 28,014, down 1.5% (435 properties) from 28,449 year-on-year, and up 9.4% month-on-month.
- The total number of properties sold across New Zealand in November 2023 increased 12.2% year-on-year to 6,422 and increased 15.7% month-on-month.
- Nationally, new listings increased 5.2%, from 10,185 listings in November 2022 to 10,712 listings in November 2023, and increased 12.4% month-on-month.
- Median Days to Sell did not change month-on-month, remaining at 38 days, and decreased 3 days year-on-year.
- The REINZ House Price Index (HPI) for New Zealand showed an annual decrease of 0.2% in the value of residential property nationwide.

Regional highlights

- Compared to last month, West Coast had the biggest median sale price increase this month at +17.5%.
- Compared to last month, Nelson had the biggest increase in the number of properties sold, increasing by 51.3%.
- Canterbury had the only positive year-on-year median price movement (+3.2%).
- West Coast had the biggest decrease in median Days to Sell, reducing 22 days compared to October 2023.

More information on activity by region can be found in the regional commentaries. Visit the [REINZ website](#).



Median house prices

- Canterbury was the only region (+5.4%) to have a positive year-on-year median price movement. Seven regions had positive month-on-month movements.
- Auckland has recorded 19 consecutive months of year-on-year median price decreases for the first time since records began.
- Wellington has recorded 18 consecutive months of year-on-year median price decreases for the first time since records began.
- There were no record median prices at the regional level this month.
- There was one record median price at the TA level this month – Grey District with a median price of \$430,000 which beat the prior record of \$375,000 set in September 2022.
- 82% of all TAs have had no median record price in any of the past 12 months.
- Taupo District and Central Otago District have had three consecutive months of year-on-year increases, the most of all TAs.

Sales counts

November 2023 saw the highest sales count in:

- Hawke's Bay and Waikato since December 2021
- NZ, NZ Excl. Auckland, Canterbury and Northland since March 2022

November 2023 saw the lowest sales count in:

- West Coast since January 2023

In terms of the month of November, November 2023 saw the lowest sales count in:

- Nelson since records began
- Marlborough since 2011
- West Coast since 2017

Days to Sell

Month-on-month

- Wellington had its lowest median Days to Sell since December 2021
- Otago had its lowest median Days to Sell since March 2022
- Nelson had its lowest median Days to Sell since May 2022
- In terms of the month of November, November 2023 had the lowest median Days to Sell in:
 - West Coast since 1994
- In terms of the month of November, November 2023 had

the highest median Days to Sell in:

- Waikato and Tasman since 2010
- Northland since 2012
- Southland since 2013

House Price Index (HPI)

- No regional HPI records this month.
- Auckland and Wellington joined Canterbury and Otago with year-on-year HPI increases this month. Otago is now only 2.4% below its peak.
- Canterbury is the top-ranked HPI year-on-year movement this month. Otago is second and Wellington is third.
- In terms of the 3 months ending HPI movement, Auckland ranks first, Wellington second and Waikato third.

Inventory

- Eight of 15 regions have had a decrease in inventory in November 2023 compared to one year prior.
- Northland, Taranaki, and Marlborough have had 20 consecutive months where their inventory has been at least 10% higher than the same month the year before.
- Conversely, Gisborne and Wellington have had 8 consecutive months where their inventory has been at least 20% lower than the same month the year before.

Listings

- Nine of the 15 regions had a year-on-year increase in listings.
- Marlborough has had five months in a row of year-on-year increases in Listings whereas Auckland has seen four months in a row of increased year-on-year listings.

Auctions

- Nationally, 20.0% (1314) of properties were sold at auction in November 2023, compared to 14.4% (823) in November 2022 and 16.2% (900) compared to October 2023.
- New Zealand excluding Auckland saw 12.4% of properties (539) sell by auction compared to 9.5% (354) the month prior.
- Auckland Region saw 37.5% of properties (775) sold by auction for the month of November, a 41.9% increase compared to October 2023.

Inventory and listing data is courtesy of realestate.co.nz.

More information on activity by region can be found in the regional commentaries. Visit the [REINZ website](#).

Price distribution breakdown

	November 2022	November 2023
\$1 million plus	1,754	30.6%
\$750,000 to \$999,999	1,532	26.8%
\$500,000 to \$749,999	1,663	29.1%
Under \$500,000	775	13.5%
All Properties Sold	5,724	100.0%
All Properties Sold	6,422	100.0%

House Price Index

REGIONS	INDEX LEVEL	1 MONTH	3 MONTHS	1 YEAR	5 YEAR*	FROM PEAK
New Zealand	3,686	0.8%	2.7%	-0.2%	6.1%	-13.8%
NZ excl. Auckland	3,814	0.6%	2.3%	-0.6%	7.4%	-10.9%
Northland	4,002	2.4%	3.0%	-2.6%	7.2%	-9.5%
Auckland	3,506	1.0%	3.3%	0.4%	4.3%	-17.9%
Waikato	4,144	-0.2%	3.1%	-3.1%	7.6%	-12.6%
Bay of Plenty	3,875	-0.8%	1.4%	-0.7%	7.2%	-13.0%
Gisborne/Hawke's Bay	4,026	-0.2%	2.4%	-0.3%	8.9%	-13.9%
Manawatu-Whanganui	4,485	-0.7%	1.9%	-3.6%	9.5%	-16.2%
Taranaki	4,432	-0.8%	2.6%	-0.3%	9.1%	-6.1%
Wellington	3,425	2.0%	3.3%	0.4%	5.2%	-20.9%
Tasman/Nelson/Marlborough/West Coast	3,107	-0.2%	1.4%	-3.7%	6.5%	-9.7%
Canterbury	3,714	1.4%	2.2%	1.8%	8.6%	-5.2%
Otago	4,049	1.0%	0.8%	1.1%	7.5%	-2.4%
Southland	4,444	-0.4%	0.5%	-0.7%	10.7%	-4.2%

* Compound Annual Growth Rate

NOTE TO EDITORS:

The monthly REINZ residential sales reports remain the most recent, complete and accurate statistics on house prices and sales in New Zealand. They are based on actual sales reported by real estate agents. These sales are taken as of the date that a transaction becomes unconditional, up to 5:00pm on the last business day of the month. Other surveys of the residential property market are based on information from Territorial Authorities regarding settlement and the receipt of documents by the relevant Territorial Authority from a solicitor. As such, this information involves a lag of four to six weeks before the sale is recorded.

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Sales counts seasonally adjusted

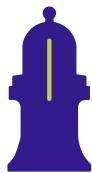


	Compared to October 2023		Compared to November 2022	
	COUNT CHANGE	SEASONALLY ADJUSTED CHANGE	COUNT CHANGE	SEASONALLY ADJUSTED CHANGE
New Zealand	15.7%	0.8%	12.2%	16.6%
NZ ex Akl	17.0%	2.8%	12.2%	15.2%
Northland	14.4%	0.5%	1.7%	2.0%
Auckland	13.2%	-4.9%	12.1%	16.4%
Waikato	20.0%	4.9%	17.9%	22.4%
Bay of Plenty	17.5%	7.1%	15.0%	19.3%
Gisborne	28.6%	2.1%	5.9%	4.6%
Hawke's Bay	2.1%	-10.3%	6.0%	7.7%
Manawatu/Whanganui	17.7%	1.5%	15.0%	16.3%
Taranaki	-2.1%	-14.3%	14.6%	17.2%
Wellington	31.1%	9.9%	14.8%	14.7%
Nelson	51.3%	21.5%	-16.9%	-20.5%
Marlborough	14.8%	4.1%	0.0%	0.0%
Tasman	32.8%	16.5%	35.1%	43.5%
Canterbury	18.9%	5.7%	12.7%	17.4%
West Coast	-5.6%	-15.3%	-2.9%	-2.9%
Otago	-0.3%	-11.3%	5.9%	8.2%
Southland	18.9%	5.9%	18.0%	21.2%

Median price seasonally adjusted



	Compared to October 2023		Compared to November 2022	
	MEDIAN CHANGE	SEASONALLY ADJUSTED CHANGE	MEDIAN CHANGE	SEASONALLY ADJUSTED CHANGE
New Zealand	0.1%	-1.0%	-2.0%	-2.0%
NZ ex Akl	1.4%	0.6%	-1.4%	-1.4%
Northland	1.1%	1.7%	-7.9%	6.8%
Auckland	0.7%	-0.8%	-0.8%	-0.8%
Waikato	0.7%	-0.0%	-3.2%	-3.1%
Bay of Plenty	-1.2%	-1.2%	-4.9%	-4.9%
Gisborne	-1.8%	-1.8%	-15.2%	-15.2%
Hawke's Bay	-2.9%	-1.7%	-1.1%	-1.0%
Manawatu/Whanganui	0.6%	-0.1%	-7.7%	-6.7%
Taranaki	0.0%	-0.9%	-8.9%	-8.6%
Wellington	-0.4%	-0.6%	-1.1%	-1.1%
Nelson	-3.1%	-3.1%	-7.1%	-7.1%
Marlborough	3.1%	3.1%	-4.3%	-4.3%
Tasman	-3.7%	-3.3%	-3.2%	-3.0%
Canterbury	2.9%	2.2%	5.3%	5.3%
West Coast	17.5%	17.5%	-4.9%	-4.9%
Otago	-3.7%	-3.7%	-5.5%	-5.5%
Southland	0.0%	0.0%	-8.5%	-8.5%



NORTHLAND

Median prices in Northland decreased by 7.9% year-on-year to \$672,000.

"First-home buyers were the most active buyer group across the region. Kerikeri also saw activity from owner-occupiers, and Whangarei received more enquiries from investors.

Most vendors are adjusting their prices according to the market, yet some are sticking to their original asking price. Open homes saw a decrease in attendance in Whangarei, this may be due to an increase in listings for buyers to choose from. Kerikeri saw fair attendance in new listings. Local agents have seen a rise in activity in auction rooms across the region.

Interest rates and the nearing holiday period are having the most impact on the market.

Agents report more market positivity and are expecting a slow down over the holiday period with an increase in activity later in the new year."

Jen Baird
REINZ CEO

NORTHLAND REGION TRENDS

	MEDIAN PRICE			SALES COUNT		
	Nov-23	Oct-23	Nov-22	Nov-23	Oct-23	Nov-22
Far North District	660,000	580,000	725,000	47	40	52
Kaipara District	888,000	735,000	1,000,000	21	23	23
Whangarei District	675,000	670,000	700,000	115	97	105
Northland Region	672,000	665,000	729,500	183	160	180
	Vs...	Oct-23	Nov-22	Vs...	Oct-23	Nov-22
Far North District		13.8%	-9.0%		17.5%	-9.6%
Kaipara District		20.8%	-11.2%		-8.7%	-8.7%
Whangarei District		0.7%	-3.6%		18.6%	9.5%
Northland Region	1.1%	-7.9%		14.4%	1.7%	

56 Days to Sell

The current median Days to Sell of 56 days is more than the 10-year average for November which is 46 days. There were 40 weeks of inventory in November 2023 which is 9 weeks less than the same time last year.

Compared to November 2022

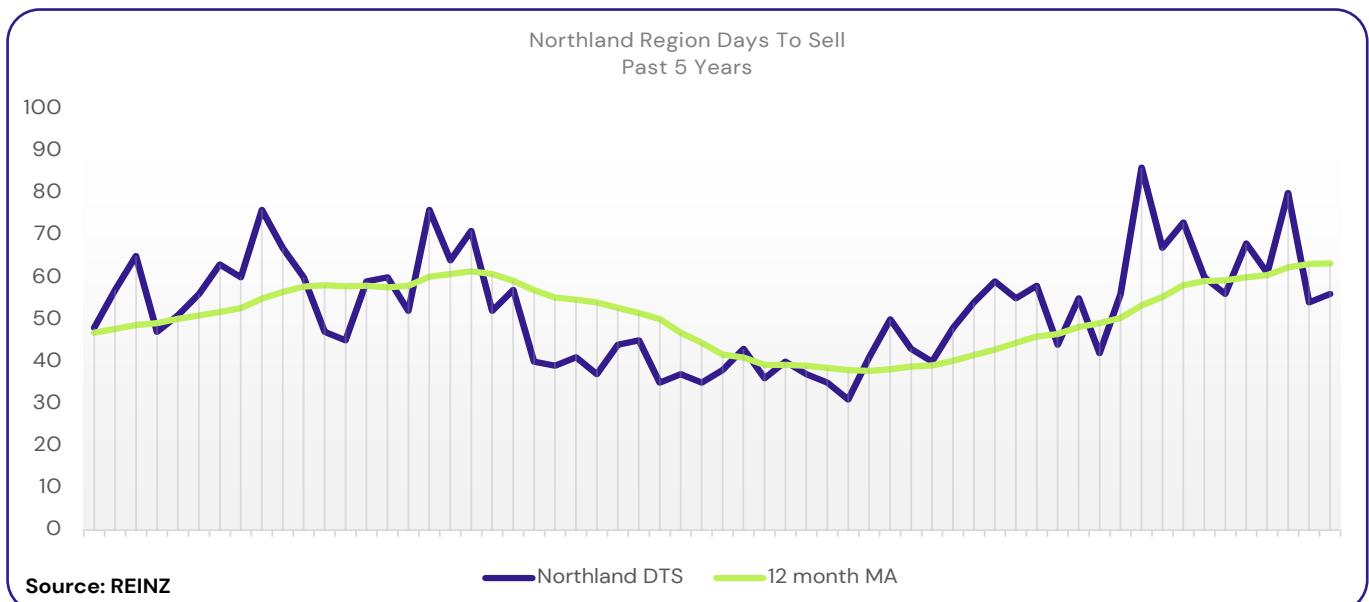
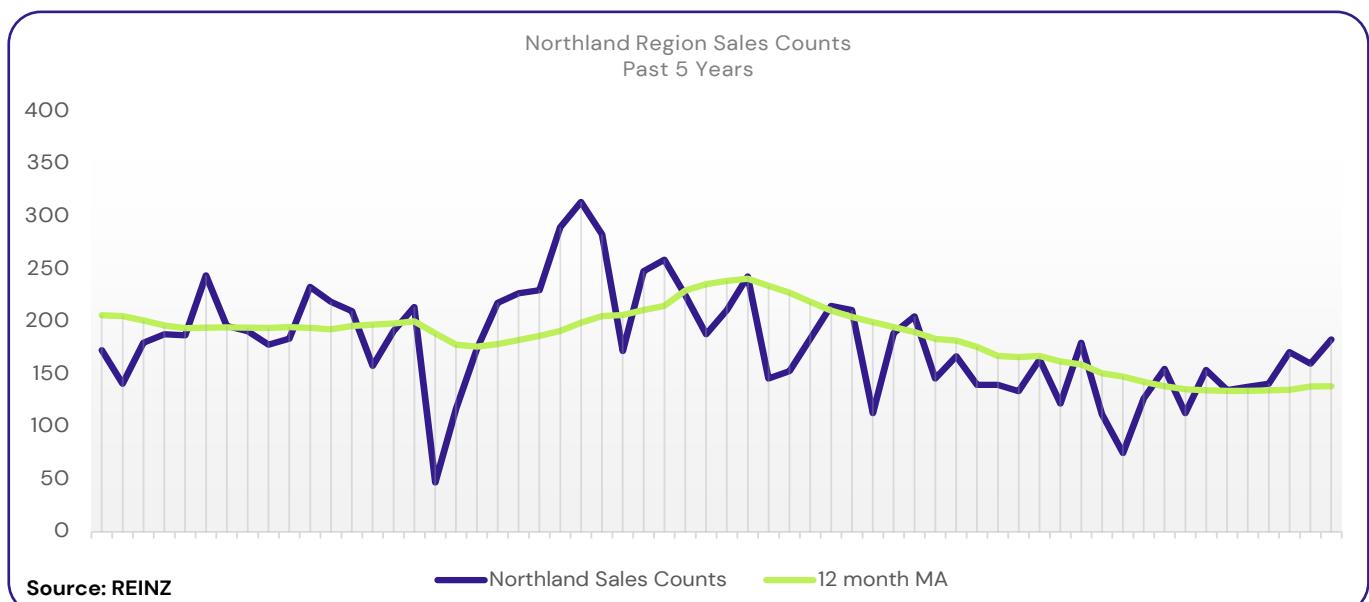
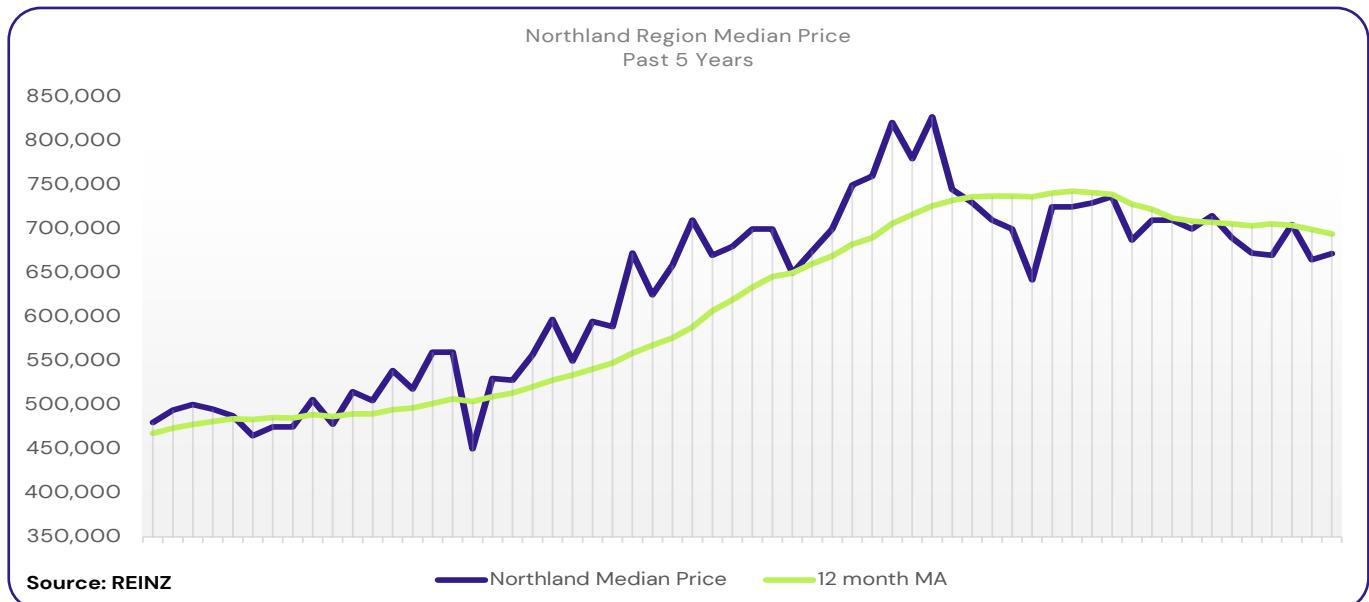
▼ -7.9%	▲ 1.7%	▲ 1
Median Price	Sales Count	Days to Sell

Compared to October 2023

▲ 1.1%	▲ 14.4%	▲ 2
Median Price	Sales Count	Days to Sell

▲ 1.7%	▲ 0.5%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count





For information on the House Price Index, see [HPI report here](#).



Auckland

In Auckland median prices decreased by 0.8% year-on-year to \$1,052,000.

"There was a general rise in activity among all buyer groups across the region. Some vendors are being realistic with their price expectations, but others are sticking to their original asking price.

There was higher attendance and more activity in open homes and auction rooms across most of the region. Sales counts rose in West and South Auckland and remained steady in Central Auckland and Rodney District.

While factors such as interest rates and the current economic environment continue to impact the market, agents report that the change of government and the stability of the Official Cash Rate has resulted in a boost in market confidence. Agents are predicting a slow market in the coming months but are confident that it will improve later in the new year."

Jen Baird

REINZ CEO

Auckland region trends

	MEDIAN PRICE			SALES COUNT		
	Nov-23	Oct-23	Nov-22	Nov-23	Oct-23	Nov-22
Auckland City	1,240,000	1,150,000	1,200,000	583	485	531
Franklin District	825,000	940,000	900,000	61	59	50
Manukau City	1,000,000	985,000	1,050,000	467	428	380
North Shore City	1,240,000	1,305,000	1,290,070	322	284	311
Papakura District	824,000	845,000	850,000	97	83	91
Rodney District	1,125,000	1,128,000	1,235,000	196	175	154
Waitakere City	946,000	880,000	915,000	345	316	330
Auckland Region	1,052,000	1,045,000	1,060,000	2,071	1,830	1,847
		Vs...	Oct-23	Nov-22	Vs...	Oct-23
Auckland City			7.8%	3.3%		20.2%
Franklin District			-12.2%	-8.3%		3.4%
Manukau City			1.5%	-4.8%		9.1%
North Shore City			-5.0%	-3.9%		13.4%
Papakura District			-2.5%	-3.1%		16.9%
Rodney District			-0.3%	-8.9%		12.0%
Waitakere City			7.5%	3.4%		9.2%
Auckland Region			0.7%	-0.8%		13.2%
						12.1%

37 Days to Sell

The current median Days to Sell of 37 days is more than the 10-year average for November which is 34 days. There were 25 weeks of inventory in November 2023 which is 4 weeks less than the same time last year.

Compared to November 2022

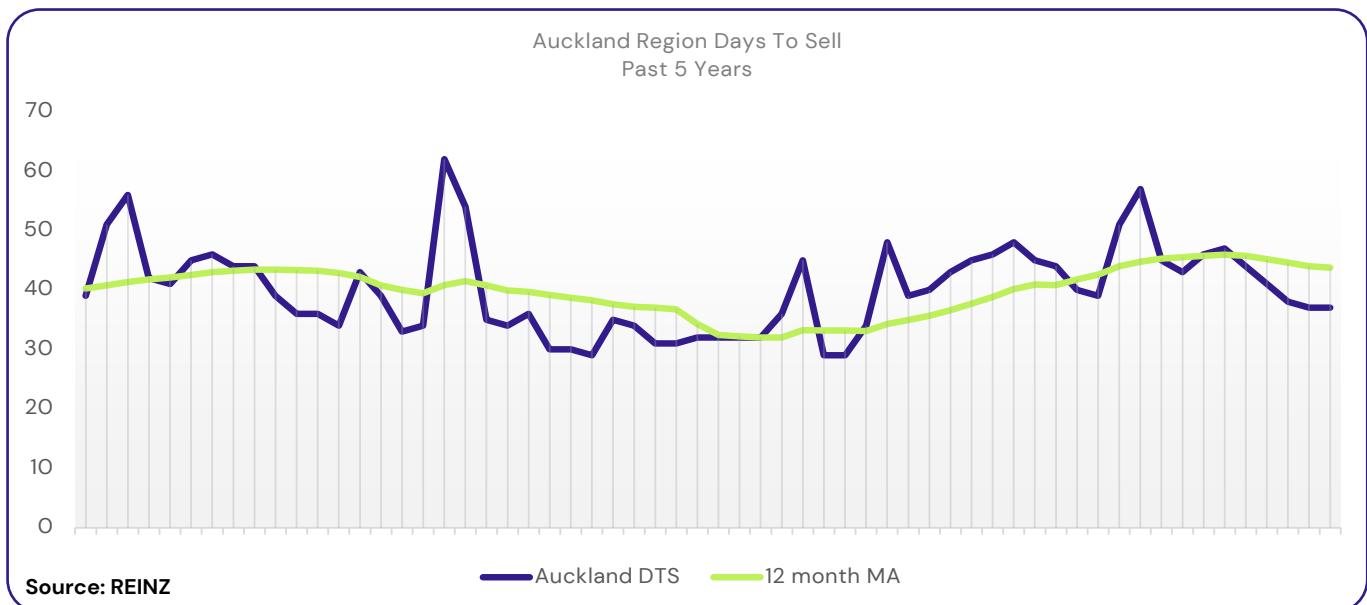
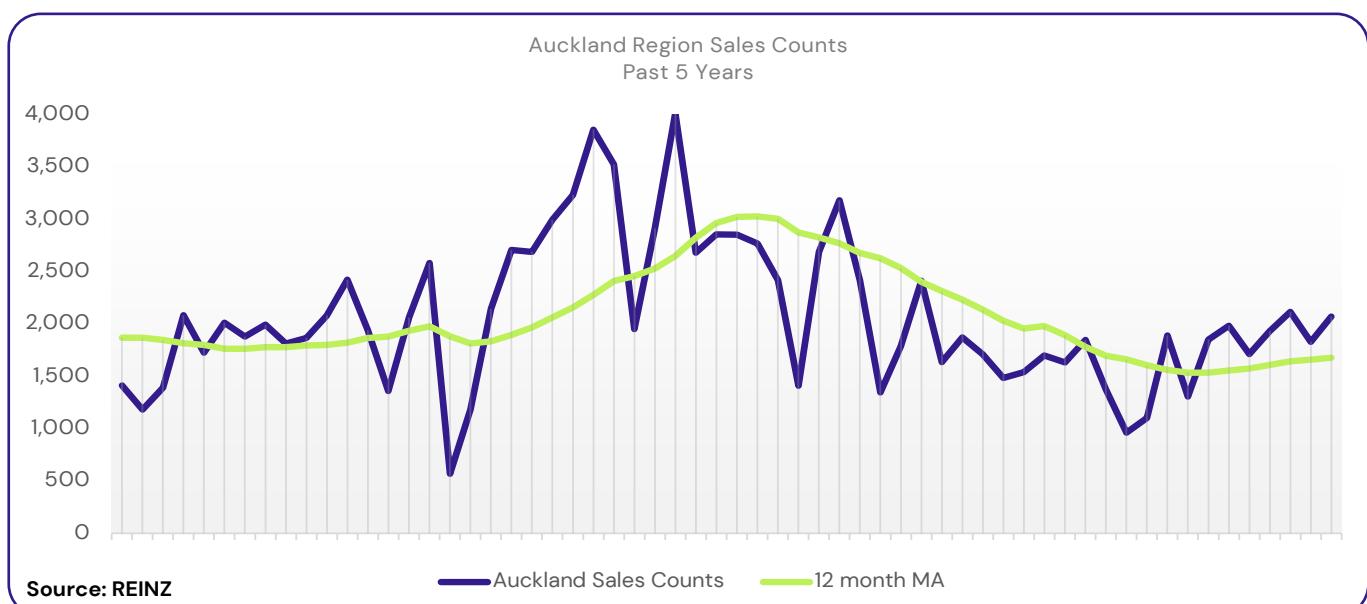
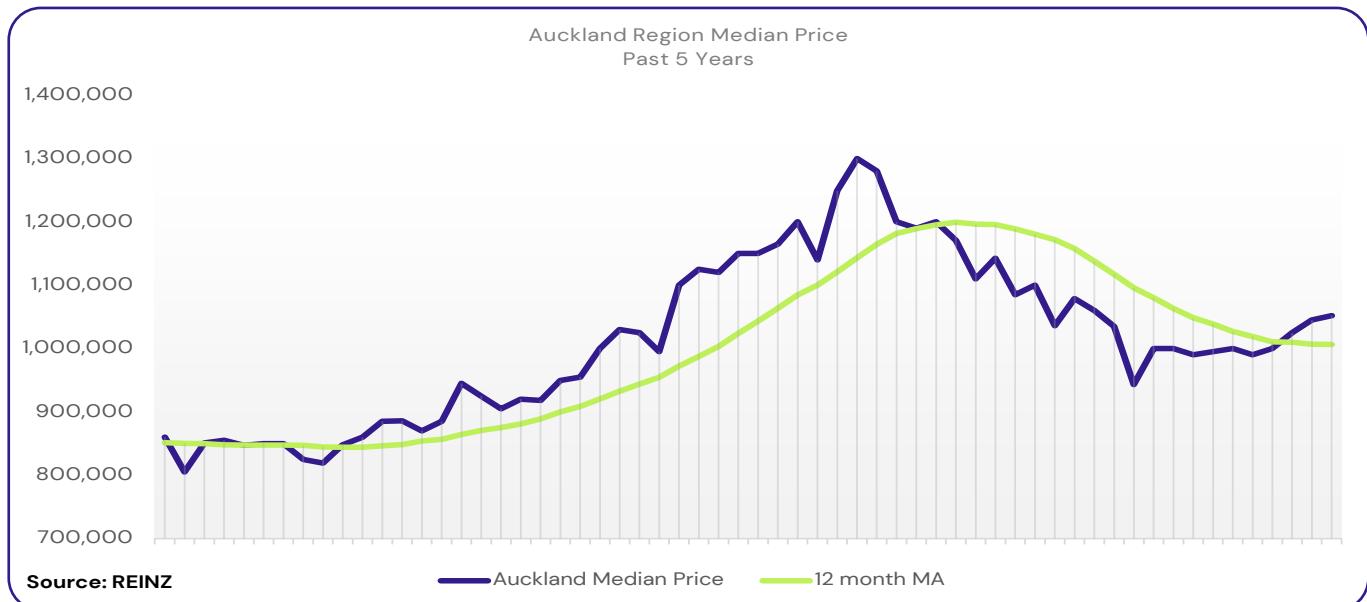
Median Price	▼ -0.8%	▲ 12.1%	▼ -3
Sales Count			

Compared to October 2023

Median Price	▲ 0.7%	▲ 13.2%	► 0
Sales Count			

Seasonally Adjusted Median Price	▼ -0.8%	Seasonally Adjusted Sales Count	▼ -4.9%





For information on the House Price Index, [see HPI report here](#).



Waikato

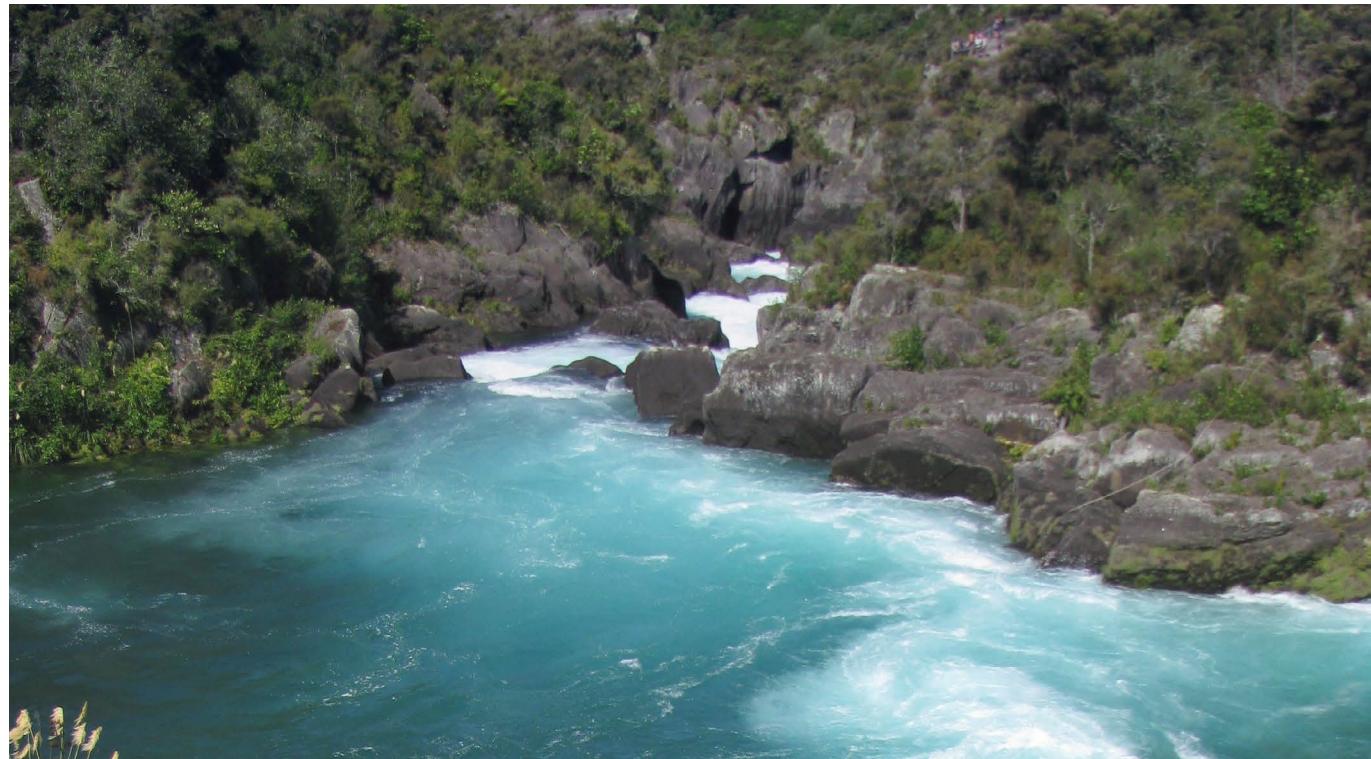
Median prices in Waikato decreased by 3.2% year-on-year to \$760,000.

"Owner-occupiers were the most active across the region. Taupo and Hamilton saw activity from first-home buyers once again. Thames-Coromandel continued to receive interest from holiday home buyers.

Vendors are adjusting their prices according to the market. Open homes and auction rooms continued to see fair to good attendance with Hamilton seeing full rooms for many weeks. Local agents report an increase in sales counts with Hamilton agents saying they received the highest sales volumes since November 2021.

The change in government and the stability of the Official Cash Rate has helped boost market sentiments. While some are wary of change, others feel that the worst is now behind them. Agents expect a slow yet steady market with things picking up later in the new year. Thames-Coromandel agents are hopeful for a good summer with the opening of State Highway 25A in a few weeks."

Jen Baird
REINZ CEO



49 Days to Sell

The current median Days to Sell of 49 days is much more than the 10-year average for November which is 37 days. There were 24 weeks of inventory in November 2023 which is 8 weeks less than the same time last year.

Compared to November 2022

▼ -3.2%	▲ 17.9%	▲ 1
Median Price	Sales Count	Days to Sell

Compared to October 2023

▲ 0.7%	▲ 20.0%	▲ 7
Median Price	Sales Count	Days to Sell

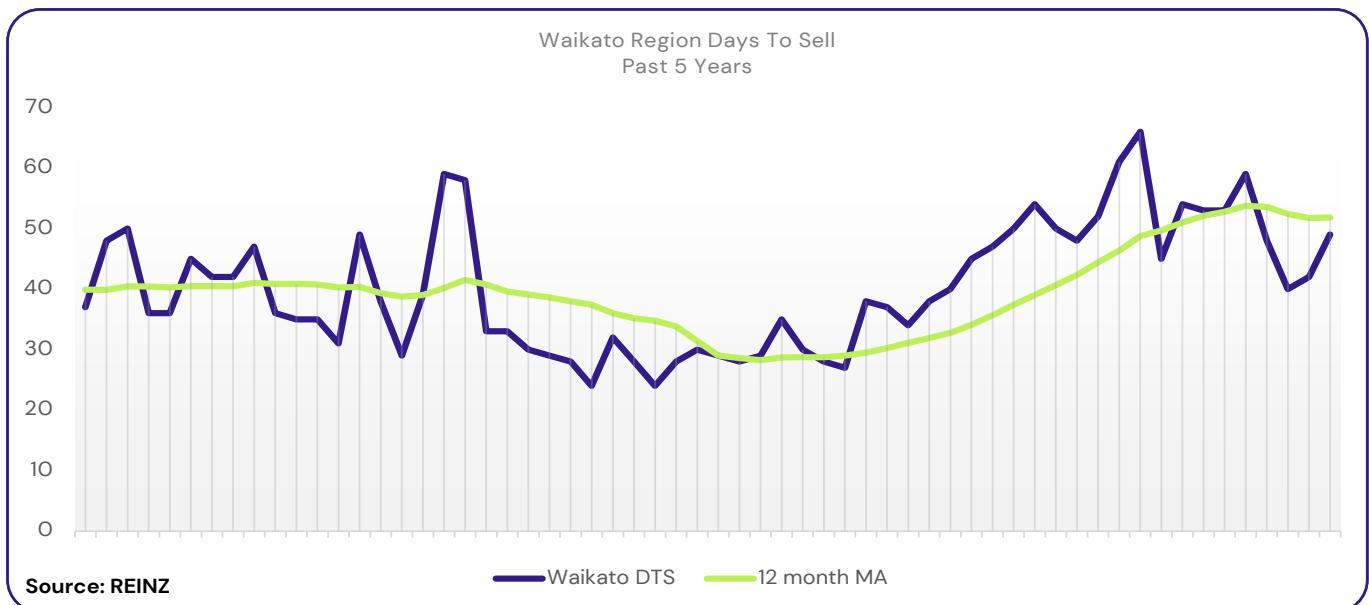
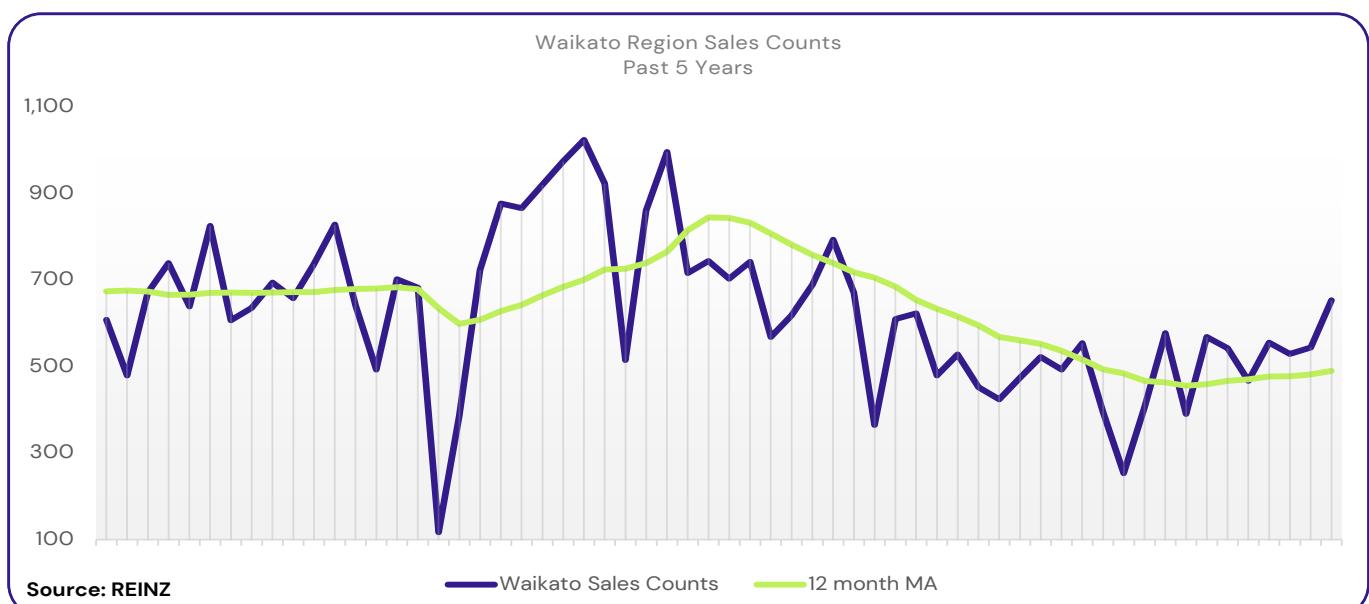
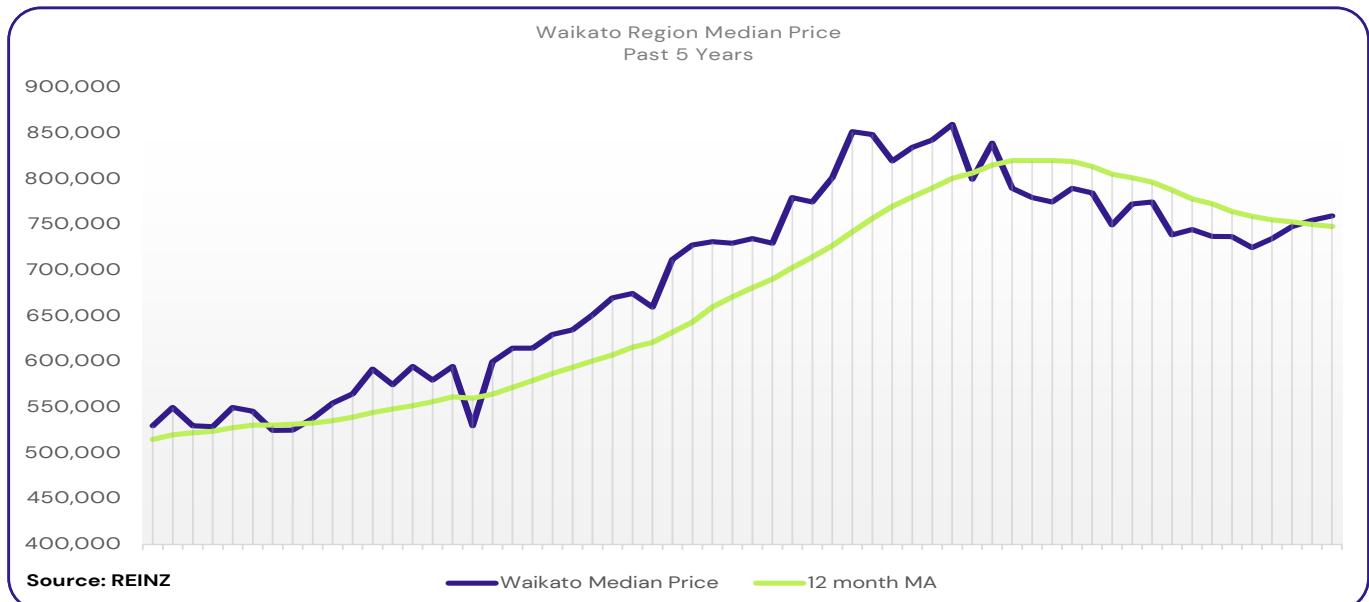
► 0.0%	▲ 4.9%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count



Waikato region trends

	MEDIAN PRICE			SALES COUNT		
	Nov-23	Oct-23	Nov-22	Nov-23	Oct-23	Nov-22
Hamilton City	760,000	770,029	790,000	271	224	232
Hauraki District	575,000	592,000	675,000	22	17	18
Matamata-Piako District	740,000	655,000	650,000	49	40	30
Otorohanga District	390,000	520,000	525,000	11	5	6
South Waikato District	455,000	364,000	440,000	18	26	19
Taupo District	830,000	800,000	828,000	61	47	63
Thames-Coromandel District	850,000	880,000	1,060,000	62	54	45
Waikato District	880,000	839,000	880,000	56	59	57
Waipa District	855,000	810,000	860,000	86	68	73
Waitomo District	450,000	-	440,000	17	4	11
Waikato Region	760,000	755,000	785,000	653	544	554

	Vs...	Oct-23	Nov-22	Vs...	Oct-23	Nov-22
Hamilton City		-1.3%	-3.8%		21.0%	16.8%
Hauraki District		-2.9%	-14.8%		29.4%	22.2%
Matamata-Piako District		13.0%	13.8%		22.5%	63.3%
Otorohanga District		-25.0%	-25.7%		120.0%	83.3%
South Waikato District		25.0%	3.4%		-30.8%	-5.3%
Taupo District		3.8%	0.2%		29.8%	-3.2%
Thames-Coromandel District		-3.4%	-19.8%		14.8%	37.8%
Waikato District		4.9%	0.0%		-5.1%	-1.8%
Waipa District		5.6%	-0.6%		26.5%	17.8%
Waitomo District		-	2.3%		325.0%	54.5%
Waikato Region		0.7%	-3.2%		20.0%	17.9%



For information on the House Price Index, [see HPI report here](#).



Bay of Plenty

Bay of Plenty's median prices decreased by 4.9% year-on-year to \$815,000.

"First-home buyers and owner-occupiers continued to be the most active buyer groups. Most vendors are setting their prices to match the market, but a small percentage are sticking to their original prices.

Attendance in open homes has been steady across the region, with more activity being observed in new and low-priced properties. Auction rooms saw a rise in activity as well.

In Tauranga agents report an increase in stock levels. Factors such as high interest rates and the current economic environment are impacting the market. Market sentiments are mixed, with Tauranga agents reporting general positivity while Rotorua agents report buyers and sellers being restless and hoping to get settlements completed before Christmas.

Agents have a positive outlook for the new year and are hopeful that the market will remain steady while the new government sorts itself out."

Jen Baird
REINZ CEO

44 Days to Sell

The current median Days to Sell of 44 days is more than the 10-year average for November which is 39 days. There were 25 weeks of inventory in November 2023 which is 1 week less than the same time last year.

Compared to November 2022

▼ -4.9%	▲ 15.0%	▼ -1
Median Price	Sales Count	Days to Sell

Compared to October 2023

▼ -1.2%	▲ 17.5%	▲ 3
Median Price	Sales Count	Days to Sell

▼ -1.2%	▲ 7.1%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count

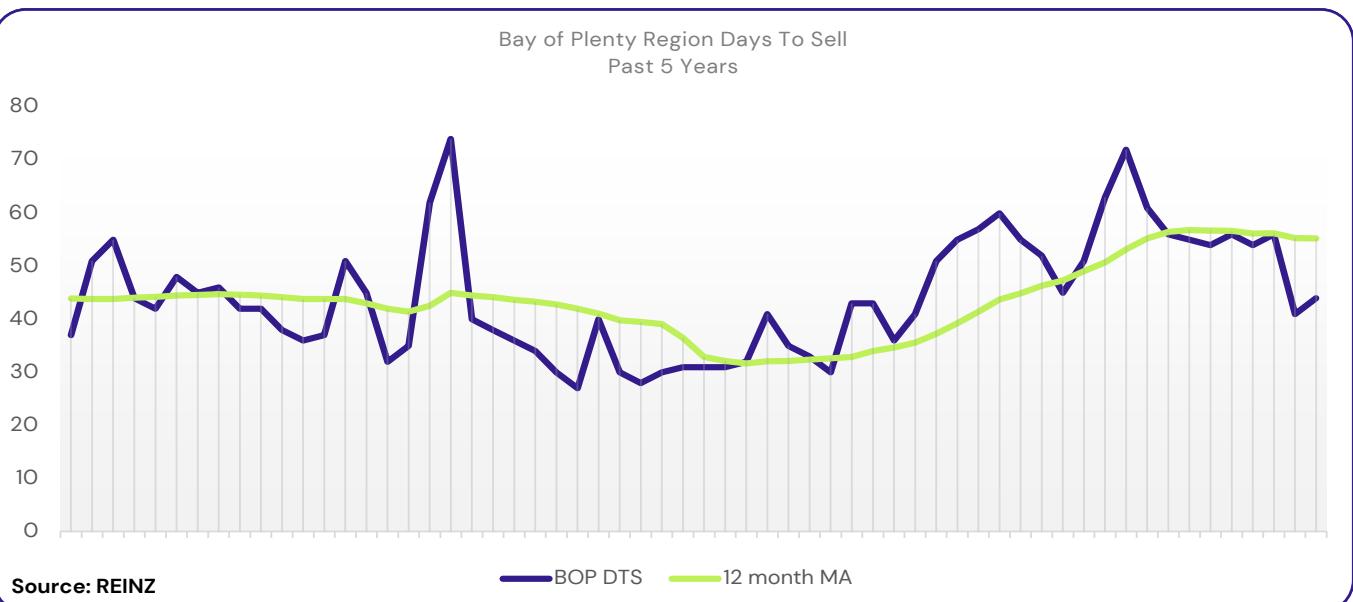
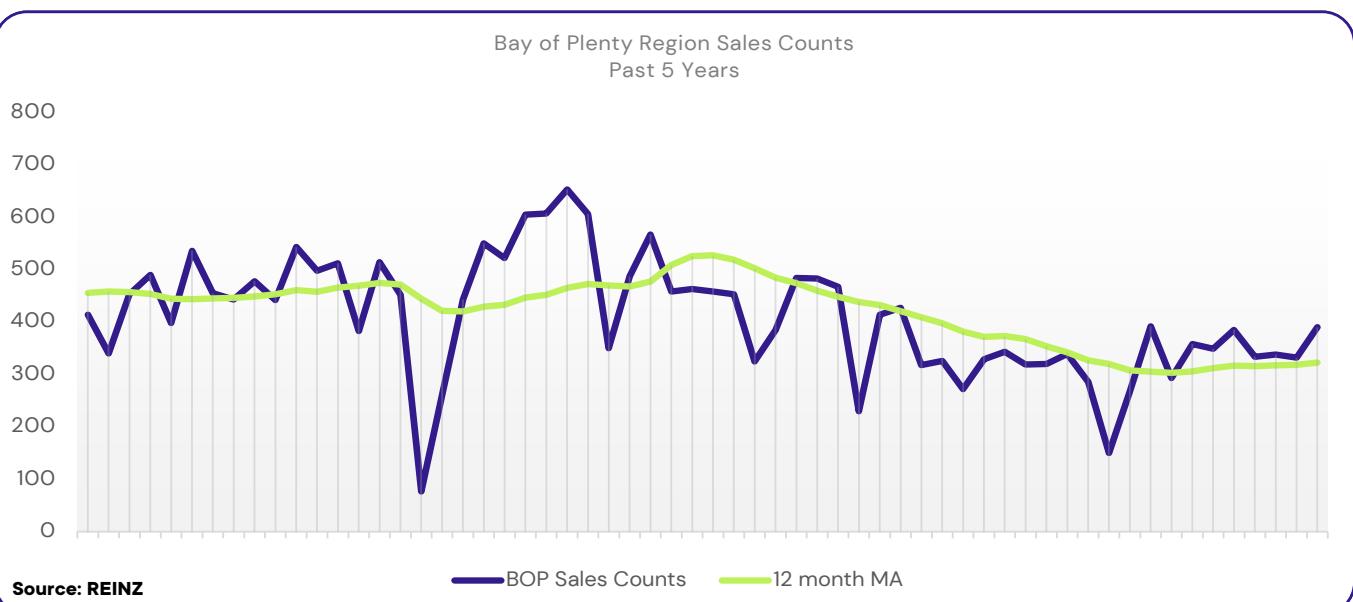
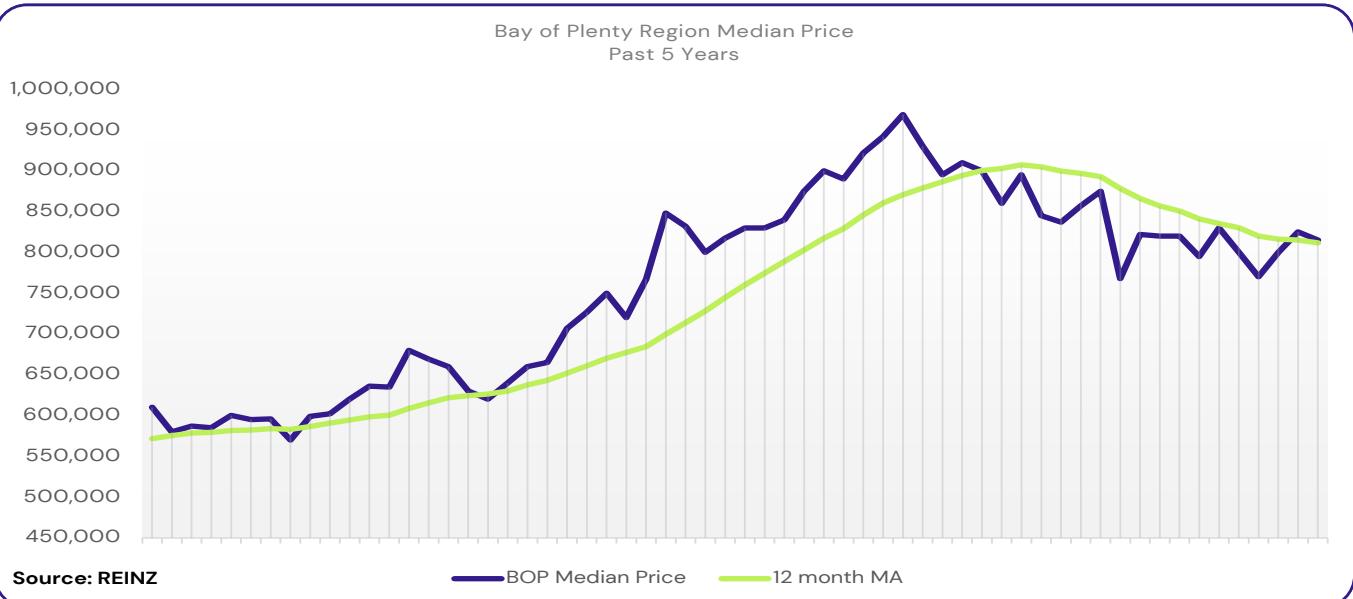


Bay of Plenty region trends

	MEDIAN PRICE			SALES COUNT		
	Nov-23	Oct-23	Nov-22	Nov-23	Oct-23	Nov-22
Kawerau District	-	315,000	468,000	4	9	5
Opotiki District	521,000	-	350,000	6	2	7
Rotorua District	585,000	600,000	670,000	64	63	68
Tauranga City	875,000	936,500	905,000	232	183	188
Western Bay of Plenty District	917,500	840,000	1,080,000	55	52	35
Whakatane District	680,000	767,000	719,000	29	23	36
Bay of Plenty Region	815,000	825,000	857,000	390	332	339

	Vs...	Oct-23	Nov-22	Vs...	Oct-23	Nov-22
Kawerau District	-	-	-	-	-55.6%	-20.0%
Opotiki District	-	-	48.9%	-	200.0%	-14.3%
Rotorua District	-2.5%	-	-12.7%	-	1.6%	-5.9%
Tauranga City	-6.6%	-	-3.3%	-	26.8%	23.4%
Western Bay of Plenty District	9.2%	-	-15.0%	-	5.8%	57.1%
Whakatane District	-11.3%	-	-5.4%	-	26.1%	-19.4%
Bay of Plenty Region	-1.2%	-	-4.9%	-	17.5%	15.0%

For information on the House Price Index, [see HPI report here](#).



For information on the House Price Index, [see HPI report here](#).



In Gisborne median prices decreased by 15.2% year-on-year to \$560,000.

"In Gisborne owner-occupiers have begun listing their properties, with plans to move on. More vendors are adjusting their prices according to the market.

Open homes and auction rooms saw an increase in attendance and activity in November. There has been an overall increase in sales counts across Gisborne, this is despite significant weather events impacting the region.

The weather and road closures had the largest effect on the property market in the region. Despite this, local agents report that market sentiments are generally positive.

Looking at recent market activity, agents are hopeful for a sustained period of market activity in 2024."

Jen Baird
REINZ CEO

38 Days to Sell

The current median Days to Sell of 38 days is more than the 10-year average for November which is 37 days. There are 11 weeks of inventory in November 2023 which is 2 weeks less than last year.

Compared to November 2022

▼ -15.2%	▲ 5.9%	▼ -3
Median Price	Sales Count	Days to Sell

Compared to October 2023

▼ -1.8%	▲ 28.6%	▼ -14
Median Price	Sales Count	Days to Sell

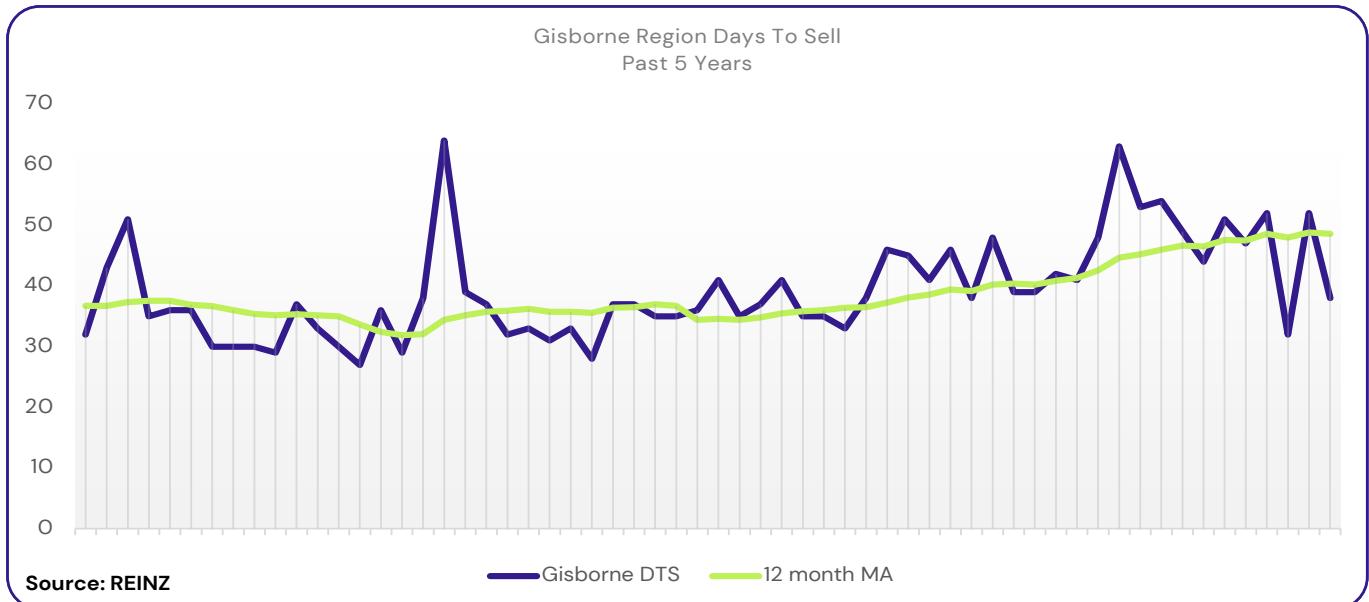
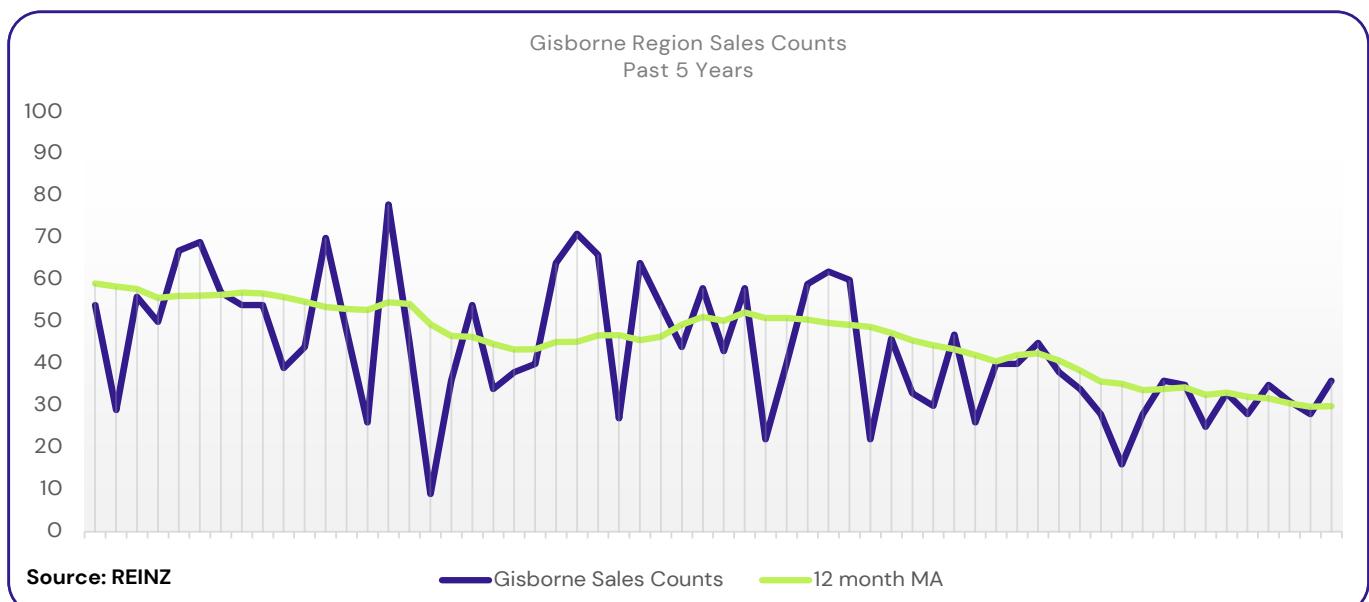
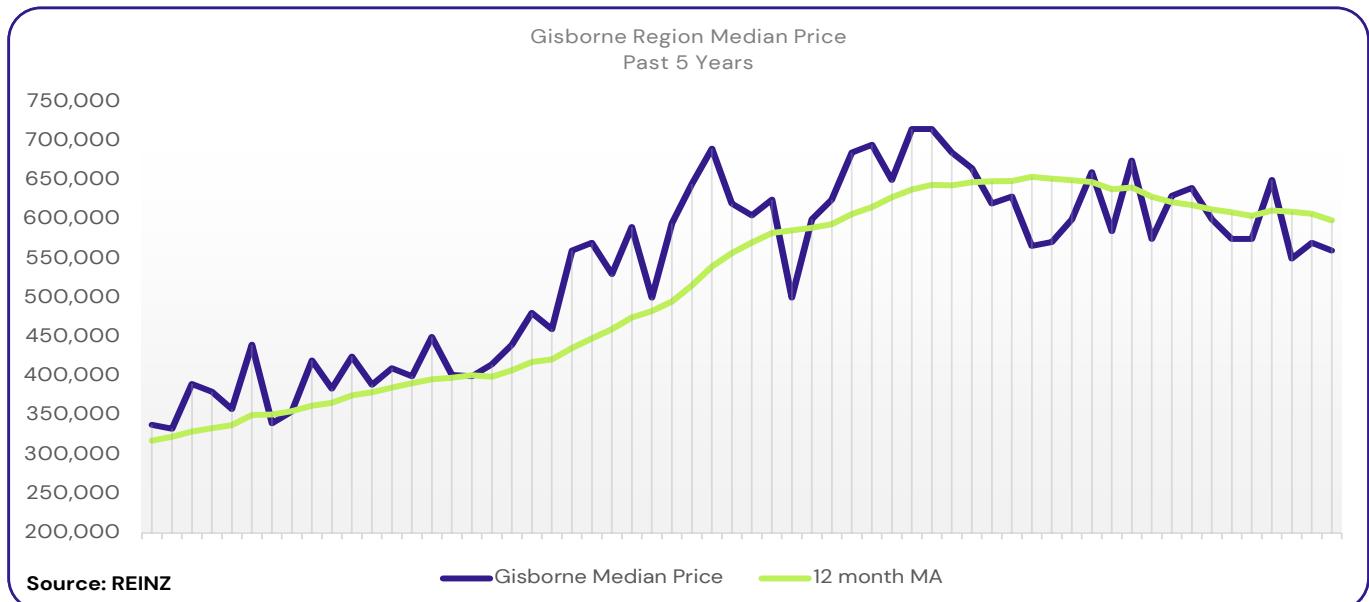
▼ -1.8%	▲ 2.1%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count



Gisborne region trends

	MEDIAN PRICE			SALES COUNT		
	Nov-23	Oct-23	Nov-22	Nov-23	Oct-23	Nov-22
Gisborne District	560,000	570,000	660,000	36	28	34
Gisborne Region	560,000	570,000	660,000	36	28	34
	Vs...	Oct-23	Nov-22	Vs...	Oct-23	Nov-22
Gisborne District		-1.8%	-15.2%		28.6%	5.9%
Gisborne Region		-1.8%	-15.2%		28.6%	5.9%





For information on the House Price Index, [see HPI report here](#).



Hawke's Bay

Hawke's Bay median prices decreased by 1.1% year-on-year to \$680,000.

"First-home buyers continued to be the most active buyer group in the region, followed by owner-occupiers who were looking to downsize. Most vendors are adjusting their prices to meet the market. Both open homes and auction rooms saw good attendance across the region."

Factors such as interest rates continue to impact the property market.

Local agents are reporting an overall low level of listings and sales. Despite this, they are hopeful that there will be improvement later in the new year."

Jen Baird
REINZ CEO

39 Days to Sell

The current median Days to Sell of 39 days is more than the 10-year average for November which is 37 days. There were 17 weeks of inventory in November 2023 which is 3 weeks less than the same time last year.

Compared to November 2022

Median Price	▼ -1.1%	▲ 6.0%	▼ -16
Sales Count			

Compared to October 2023

Median Price	▼ -2.9%	▲ 2.1%	► 0
Days to Sell			

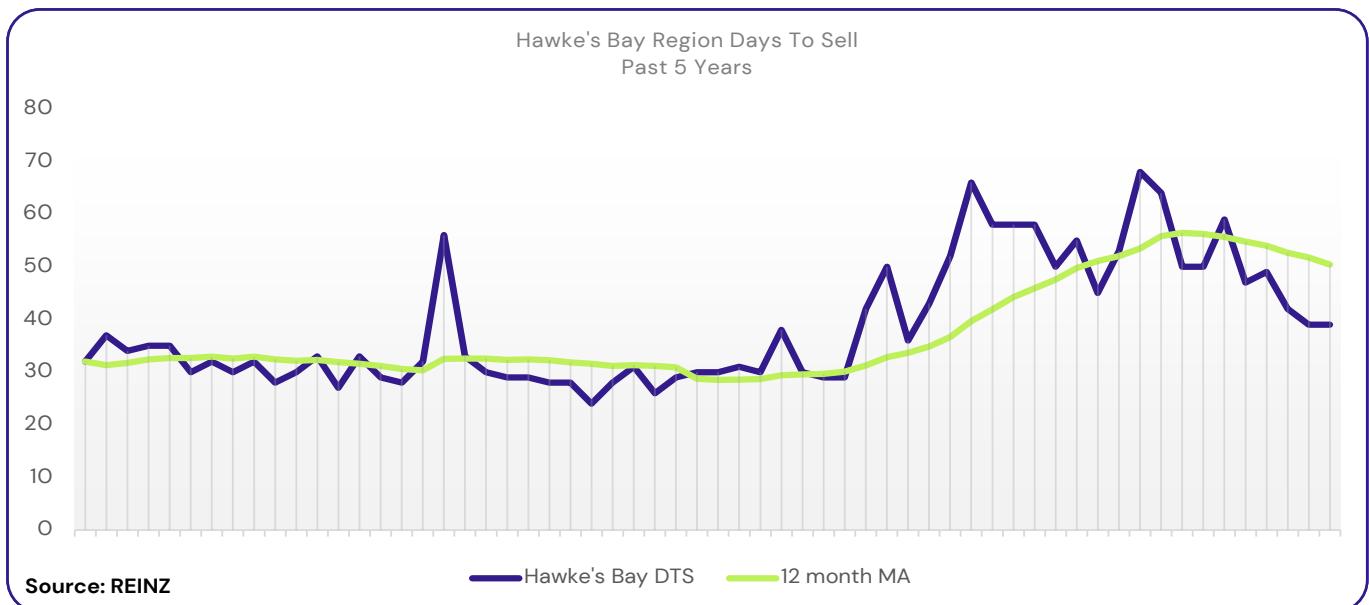
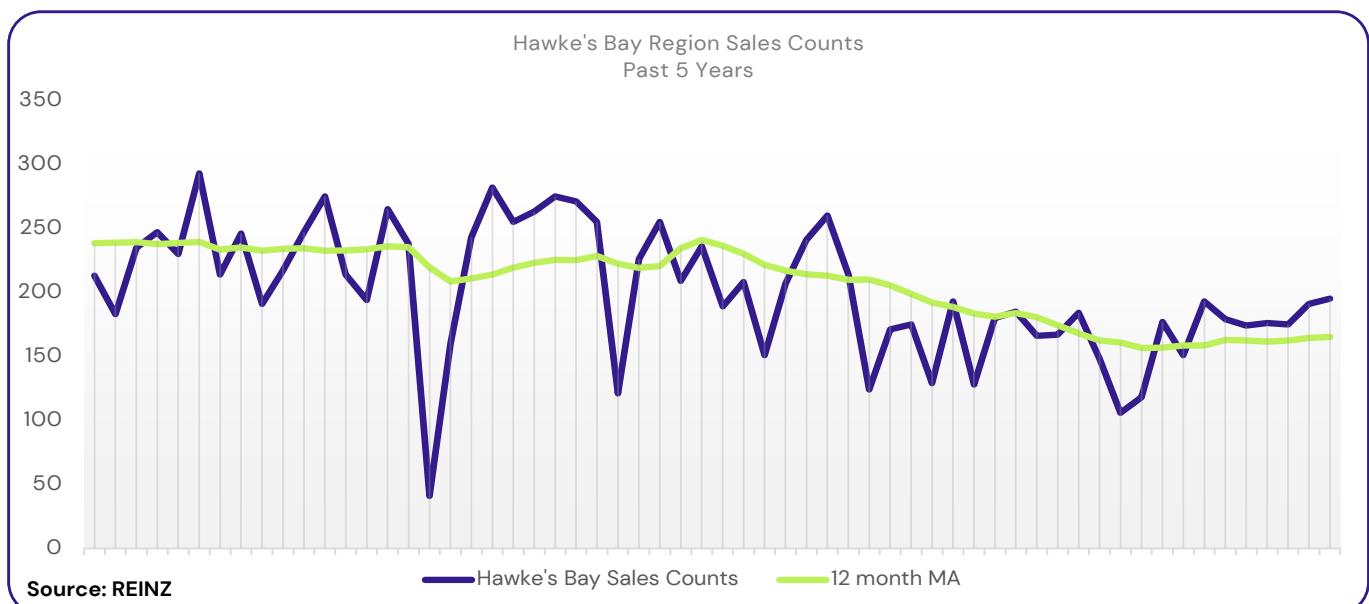
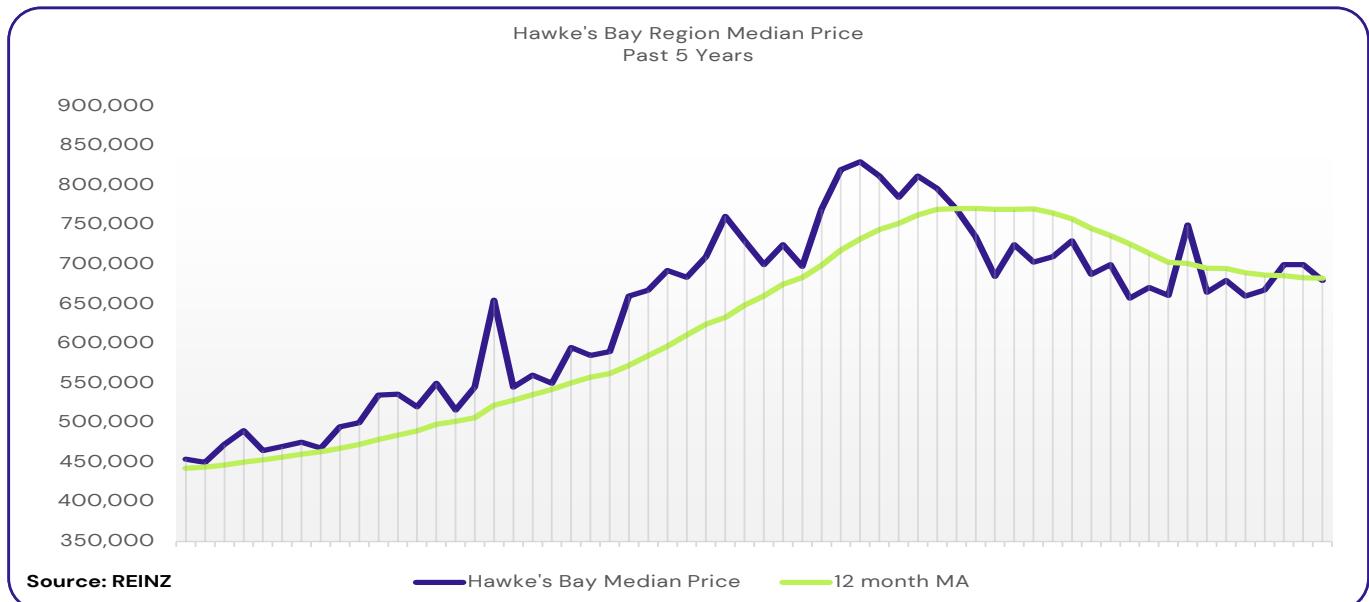
Seasonally Adjusted Median Price	▼ -1.7%	▼ -10.3%
Seasonally Adjusted Sales Count		



Hawke's Bay region trends

	MEDIAN PRICE			SALES COUNT		
	Nov-23	Oct-23	Nov-22	Nov-23	Oct-23	Nov-22
Central Hawke's Bay District	489,000	608,000	510,000	15	21	12
Hastings District	680,000	725,000	700,000	76	85	69
Napier City	730,000	710,000	723,000	97	79	96
Wairoa District	400,000	450,000	340,000	7	6	7
Hawke's Bay Region	680,000	700,000	687,500	195	191	184

	Vs...	Oct-23	Nov-22	Vs...	Oct-23	Nov-22
Central Hawke's Bay District		-19.6%	-4.1%		-28.6%	25.0%
Hastings District		-6.2%	-2.9%		-10.6%	10.1%
Napier City		2.8%	1.0%		22.8%	1.0%
Wairoa District		-11.1%	17.6%		16.7%	0.0%
Hawke's Bay Region		-2.9%	-1.1%		2.1%	6.0%



For information on the House Price Index, [see HPI report here](#).



Taranaki's median prices decreased by 8.9% year-on-year to \$565,000.

"Owner-occupiers continue to be prevalent in the region, with some activity being seen from first-home buyers in Taranaki. In general, vendors are being realistic with their price expectations. Open home attendance was slightly below normal in November, but new listings continue to be popular."

Local agents report that sales counts remain low. This appears to be due to reluctance from buyers.

Interest rates currently have the most significant impact on the market. It continues to be a buyers' market in Taranaki. Local agents report that enquiries are healthy, but buyers are currently unwilling to put offers forward. Agents expect a small increase in activity before Christmas, followed by a slowdown during the holidays."

Jen Baird
REINZ CEO

Taranaki region trends

	MEDIAN PRICE			SALES COUNT		
	Nov-23	Oct-23	Nov-22	Nov-23	Oct-23	Nov-22
New Plymouth District	617,000	650,000	650,000	96	97	88
South Taranaki District	440,000	449,000	525,000	30	36	23
Stratford District	491,000	391,000	485,000	15	11	12
Taranaki Region	565,000	565,000	620,000	141	144	123
	Vs...	Oct-23	Nov-22	Vs...	Oct-23	Nov-22
New Plymouth District		-5.1%	-5.1%		-1.0%	9.1%
South Taranaki District		-2.0%	-16.2%		-16.7%	30.4%
Stratford District		25.6%	1.2%		36.4%	25.0%
Taranaki Region		0.0%	-8.9%		-2.1%	14.6%

37 Days to Sell

The current median Days to Sell of 37 days is more than the 10-year average for November which is 33 days. There were 20 weeks of inventory in November 2023 which is 1 week more than the same time last year.

Compared to November 2022

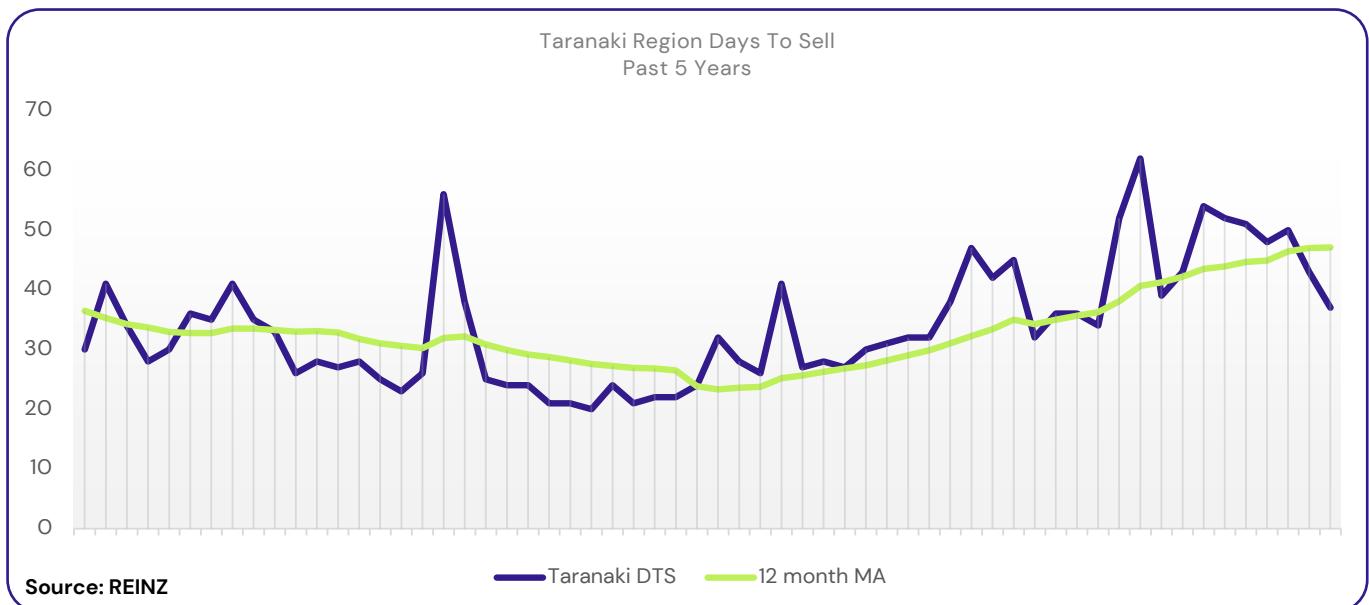
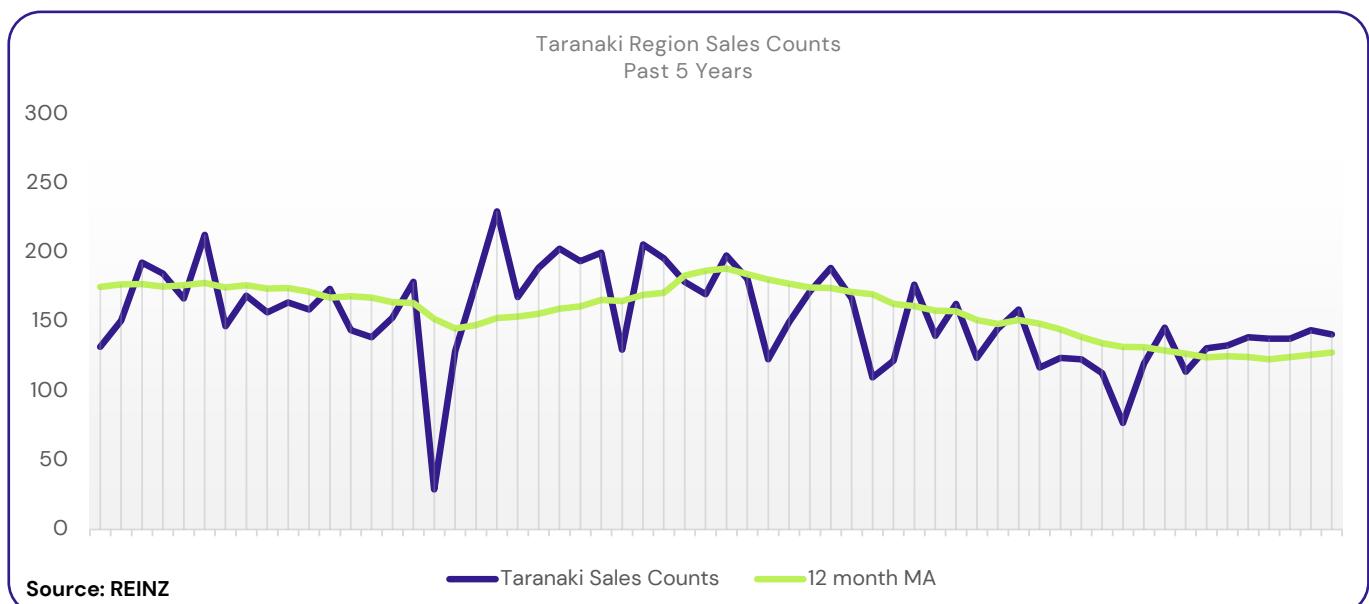
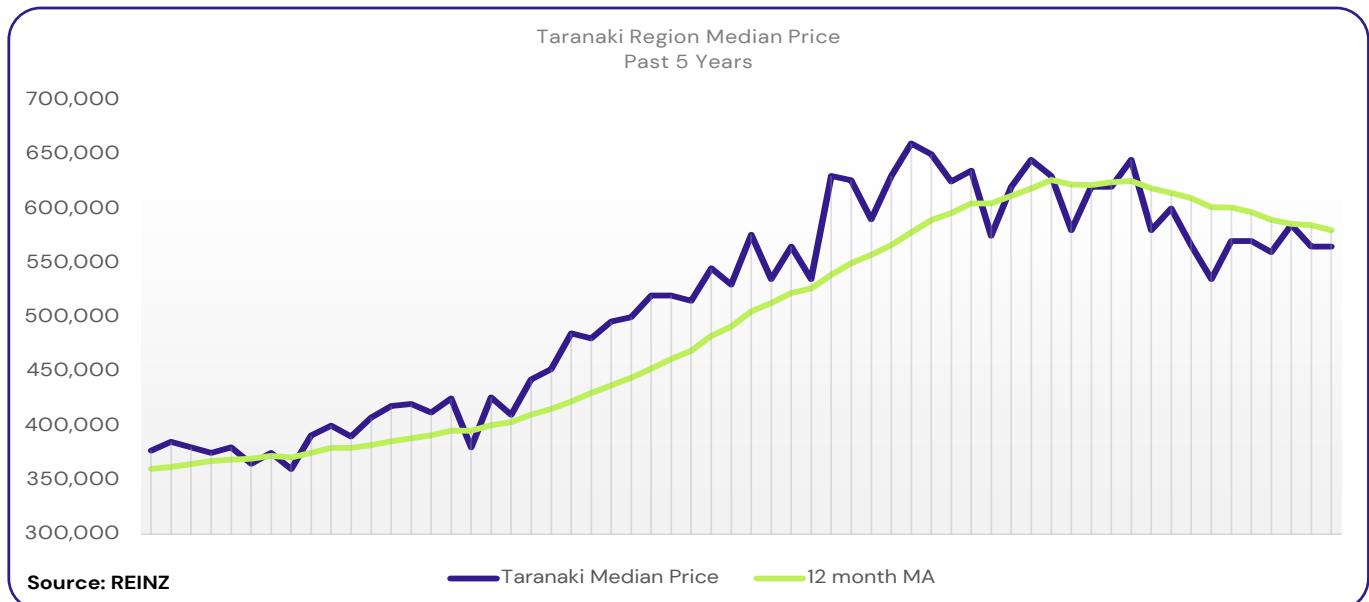
▼ -8.9%	▲ 14.6%	▲ 1
Median Price	Sales Count	Days to Sell

Compared to October 2023

► 0.0%	▼ -2.1%	▼ -6
Median Price	Sales Count	Days to Sell

▼ -0.9%	▼ -14.3%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count





For information on the House Price Index, [see HPI report here](#).



Manawatu/ Whanganui

Median prices in Manawatu/Whanganui decreased by 7.7% year-on-year to \$530,000.

"Owner-occupiers continued to be the most active buyer group in the region, with an emergence of first-home buyers as well. More vendors have begun adjusting their prices to meet the market."

Open homes saw good attendance throughout November, especially on new listings. There were reports of some activity in auction rooms as well.

There was a rise in sales counts in November and agents predict this will continue. Interest rates, the current economic conditions and difficulty securing finance approval are having the biggest impact on the market currently.

The market had shifted to a more balanced one in November. Agents predict a slowdown during the holiday period, with the market picking up later in the new year."

Jen Baird
REINZ CEO



39 Days to Sell

The current median Days to Sell of 39 days is more than the 10-year average for November which is 33 days. There were 24 weeks of inventory in November 2023 which is 1 week less than the same time last year.

Compared to November 2022

▼ -7.7%	▲ 15.0%	▼ -10
Median Price	Sales Count	Days to Sell

Compared to October 2023

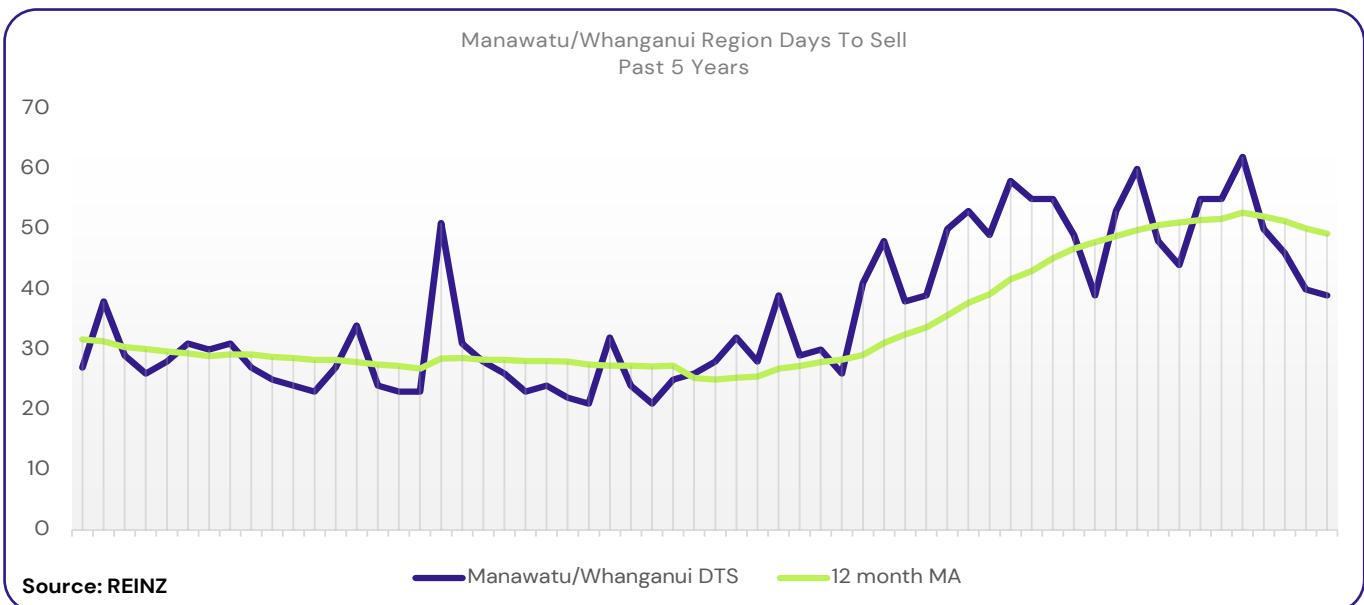
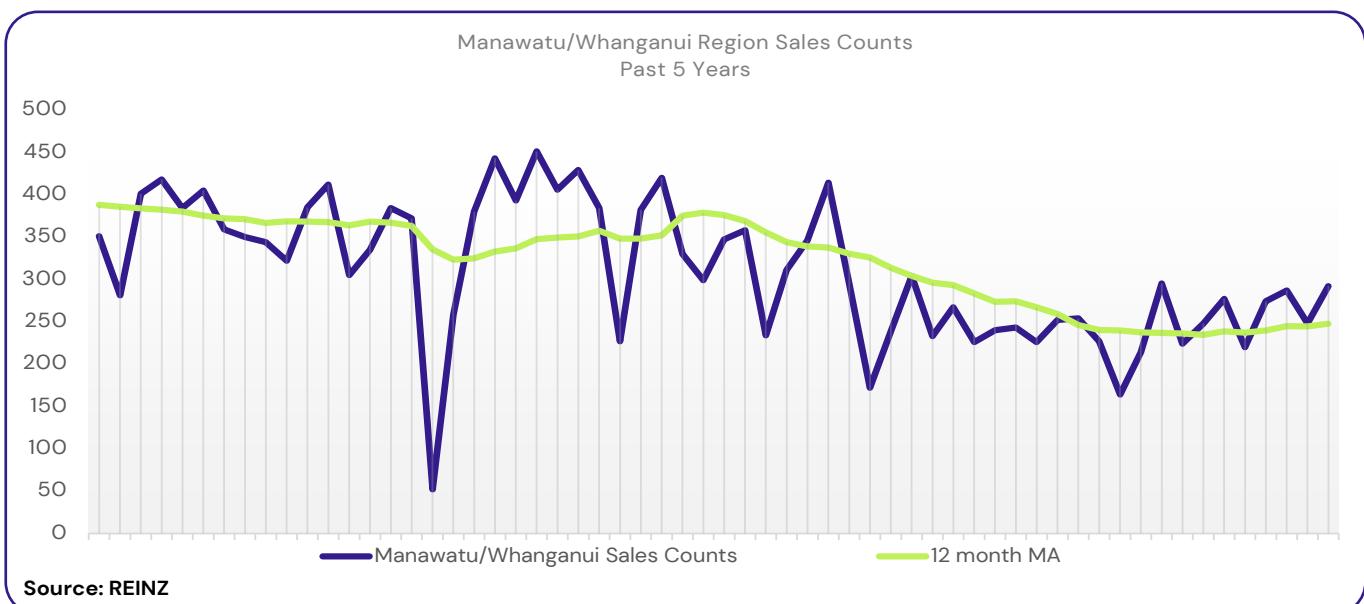
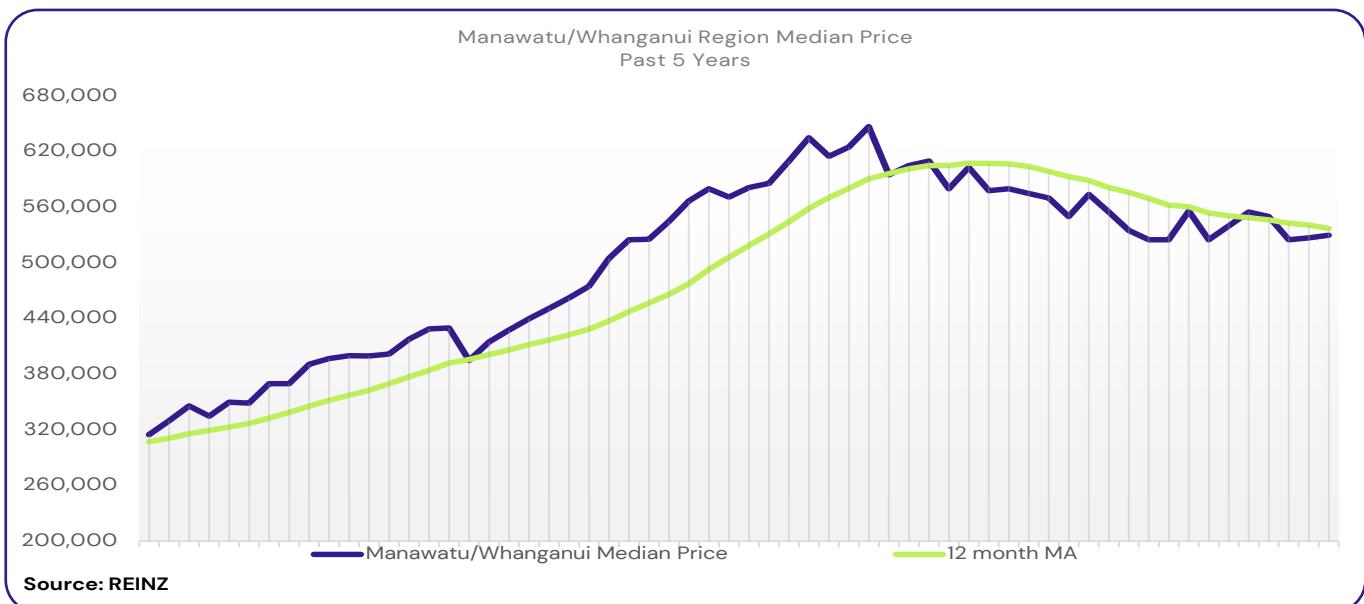
▲ 0.6%	▲ 17.7%	▼ -1
Median Price	Sales Count	Days to Sell

▼ -0.1%	▲ 1.5%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count

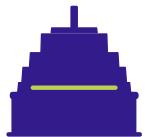


Manawatu/Whanganui region trends

	MEDIAN PRICE			SALES COUNT		
	Nov-23	Oct-23	Nov-22	Nov-23	Oct-23	Nov-22
Horowhenua District	515,000	510,000	520,000	56	36	36
Manawatu District	570,000	590,000	630,000	31	29	33
Palmerston North City	610,000	630,000	625,000	119	89	110
Rangitikei District	420,000	351,750	555,000	16	10	6
Ruapehu District	325,000	340,000	365,000	11	14	6
Tararua District	440,000	450,000	410,000	13	21	14
Whanganui District	450,000	450,000	450,000	46	49	49
Manawatu/Whanganui Region	530,000	527,000	574,000	292	248	254
<hr/>						
	Vs...	Oct-23	Nov-22	Vs...	Oct-23	Nov-22
Horowhenua District		1.0%	-1.0%		55.6%	55.6%
Manawatu District		-3.4%	-9.5%		6.9%	-6.1%
Palmerston North City		-3.2%	-2.4%		33.7%	8.2%
Rangitikei District		19.4%	-24.3%		60.0%	166.7%
Ruapehu District		-4.4%	-11.0%		-21.4%	83.3%
Tararua District		-2.2%	7.3%		-38.1%	-7.1%
Whanganui District		0.0%	0.0%		-6.1%	-6.1%
Manawatu/Whanganui Region		0.6%	-7.7%		17.7%	15.0%



For information on the House Price Index, [see HPI report here](#).



Wellington

Wellington's median prices decreased by 1.1% year-on-year to \$787,000.

"First-home buyers continue to be the most active buyer group alongside owner-occupiers. Vendors continue to set their prices according to the market. Open homes saw reasonable activity in November.

Factors such as interest rates and current economic conditions continue to influence the market. Despite this, local agents report positive market sentiments and more activity in November. Agents predict a slow down during the holiday period, followed by further movement later in the new year."

Jen Baird
REINZ CEO

34 Days to Sell

The current median Days to Sell of 34 days is more than the 10-year average for November of 31 days. There were 13 weeks of inventory in November 2023 which is the same as the same time last year.

Compared to November 2022

▼ -1.1%	▲ 14.8%	▼ -7
Median Price	Sales Count	Days to Sell

Compared to October 2023

▼ -0.4%	▲ 31.1%	▼ -3
Median Price	Sales Count	Days to Sell

▼ -0.6%	▲ 9.9%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count

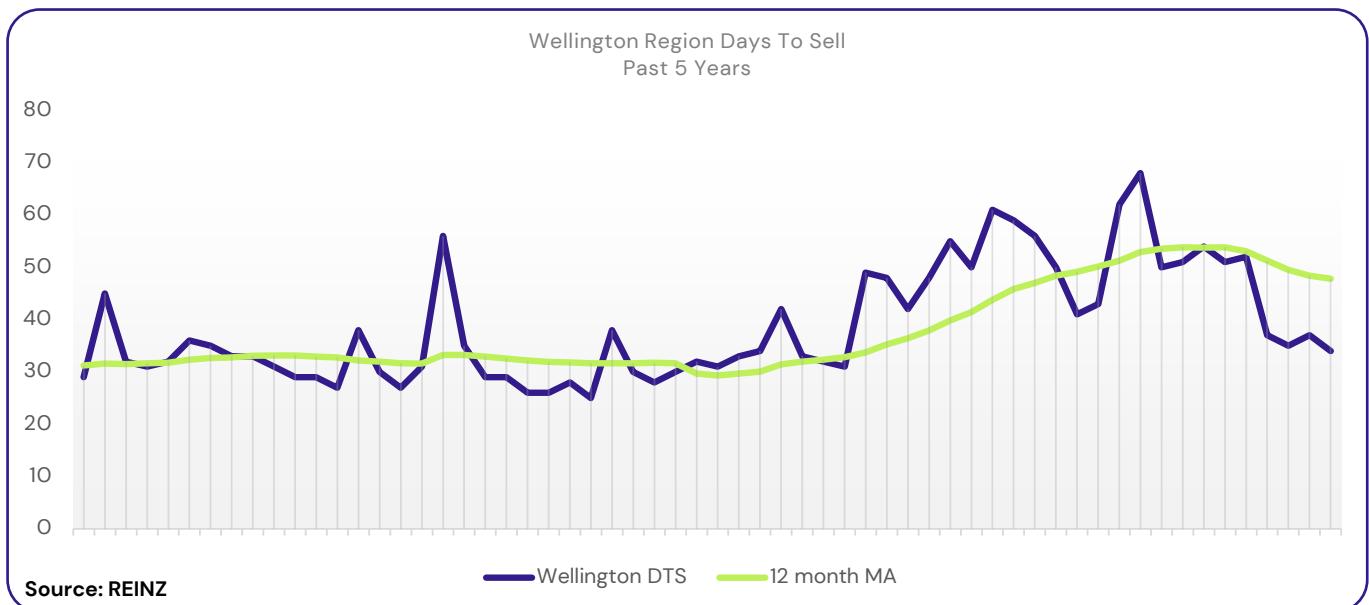
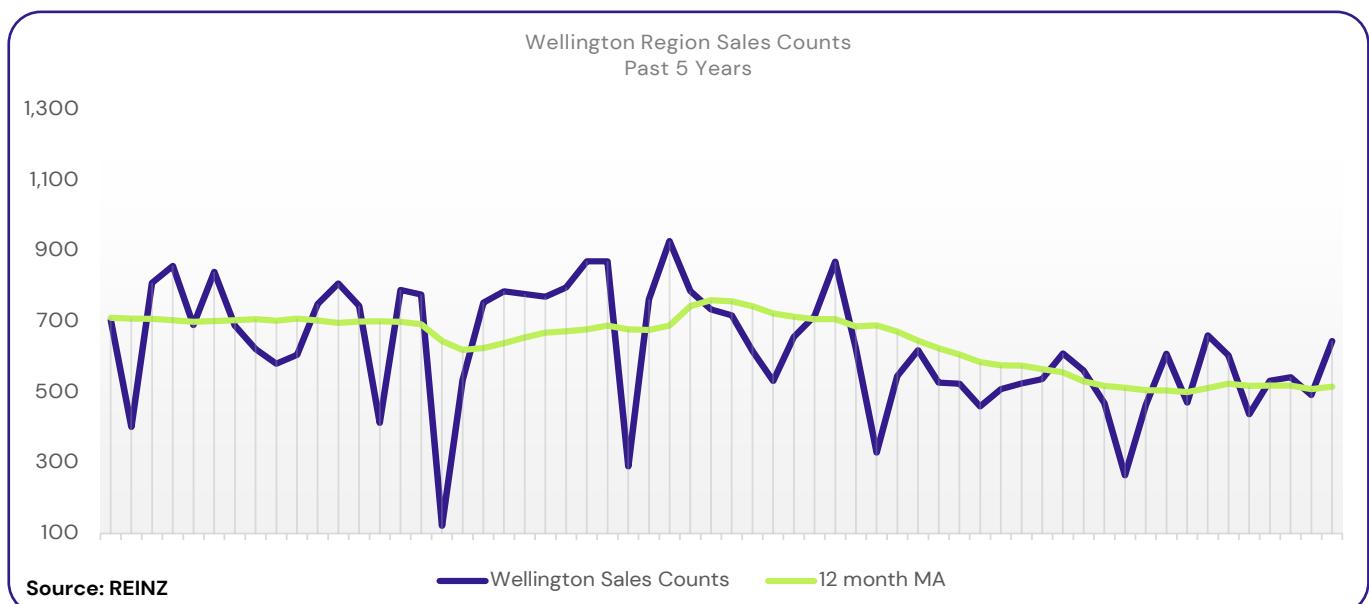
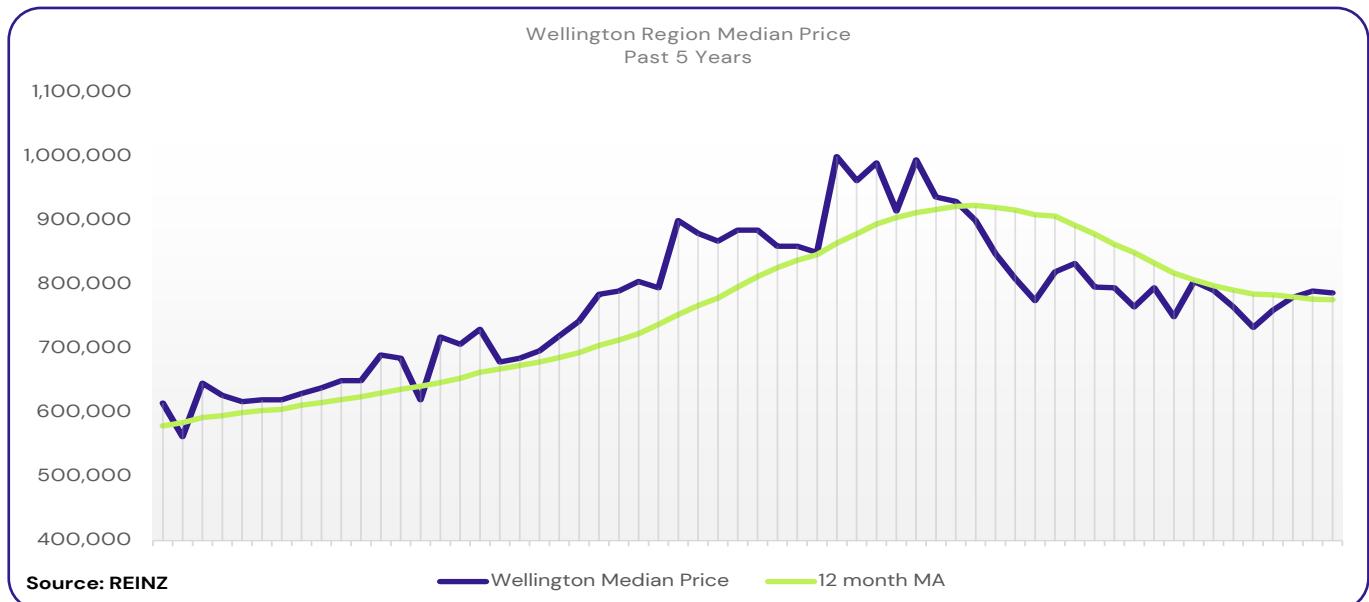


Wellington region trends

	MEDIAN PRICE			SALES COUNT		
	Nov-23	Oct-23	Nov-22	Nov-23	Oct-23	Nov-22
Carterton District	620,000	562,000	720,000	13	14	9
Kapiti Coast District	770,000	828,000	810,000	100	71	79
Lower Hutt City	700,000	714,000	680,000	151	113	115
Masterton District	602,000	583,000	660,000	41	34	39
Porirua City	900,000	850,000	820,000	46	48	49
South Wairarapa District	635,000	550,000	725,000	19	11	14
Upper Hutt City	720,000	715,000	765,000	51	42	70
Wellington City	880,000	875,383	920,000	224	159	187
Wellington Region	787,000	790,000	796,000	645	492	562

	Vs...	Oct-23	Nov-22	Vs...	Oct-23	Nov-22
Carterton District		10.3%	-13.9%		-7.1%	44.4%
Kapiti Coast District		-7.0%	-4.9%		40.8%	26.6%
Lower Hutt City		-2.0%	2.9%		33.6%	31.3%
Masterton District		3.3%	-8.8%		20.6%	5.1%
Porirua City		5.9%	9.8%		-4.2%	-6.1%
South Wairarapa District		15.5%	-12.4%		72.7%	35.7%
Upper Hutt City		0.7%	-5.9%		21.4%	-27.1%
Wellington City		0.5%	-4.3%		40.9%	19.8%
Wellington Region		-0.4%	-1.1%		31.1%	14.8%

For information on the House Price Index, [see HPI report here](#).



For information on the House Price Index, [see HPI report here](#).



In Nelson median prices decreased by 7.1% year-on-year to \$650,000. In Marlborough median prices decreased by 4.3% year-on-year to \$670,000. Tasman's median prices decreased by 3.2% year-on-year to \$825,000.

"Owner-occupiers continued to be the most active buyer group in Marlborough. There was also some activity from first-home buyers across the region.

More vendors are adjusting their prices according to the market. In Marlborough open homes saw an increase in attendance and auction rooms saw moderate activity.

Factors such as interest rates continue to impact the market. Marlborough agents report seeing buyers spread across the market, with more people purchasing homes, investment properties and lifestyle properties. Nelson agents report a wave of visitors during the holiday season; however, buyers remain cautious at this time. Agents across the region report a boost in market sentiment and Marlborough agents are expecting to see a rise in listing numbers over the coming months."

Jen Baird
REINZ CEO

Nelson/Marlborough/Tasman region trends

	MEDIAN PRICE			SALES COUNT		
	Nov-23	Oct-23	Nov-22	Nov-23	Oct-23	Nov-22
Nelson City	650,000	670,500	700,000	59	39	71
Marlborough District	670,000	650,000	700,000	70	61	70
Tasman District	825,000	857,000	852,000	77	58	57
Nel/Marl/Tas Region	701,000	722,500	725,000	206	158	198
	Vs...	Oct-23	Nov-22	Vs...	Oct-23	Nov-22
Nelson City		-3.1%	-7.1%		51.3%	-16.9%
Marlborough District		3.1%	-4.3%		14.8%	0.0%
Tasman District		-3.7%	-3.2%		32.8%	35.1%
Nel/Marl/Tas Region		-3.0%	-3.3%		30.4%	4.0%

44 Days to Sell

The current median Days to Sell of 44 days is much more than the 10-year average for November which is 33 days. There were 26 weeks of inventory in November 2023 which is 5 weeks more than the same time last year.

Compared to November 2022

▼ -3.3%	▲ 4.0%	▼ -1
Median Price	Sales Count	Days to Sell

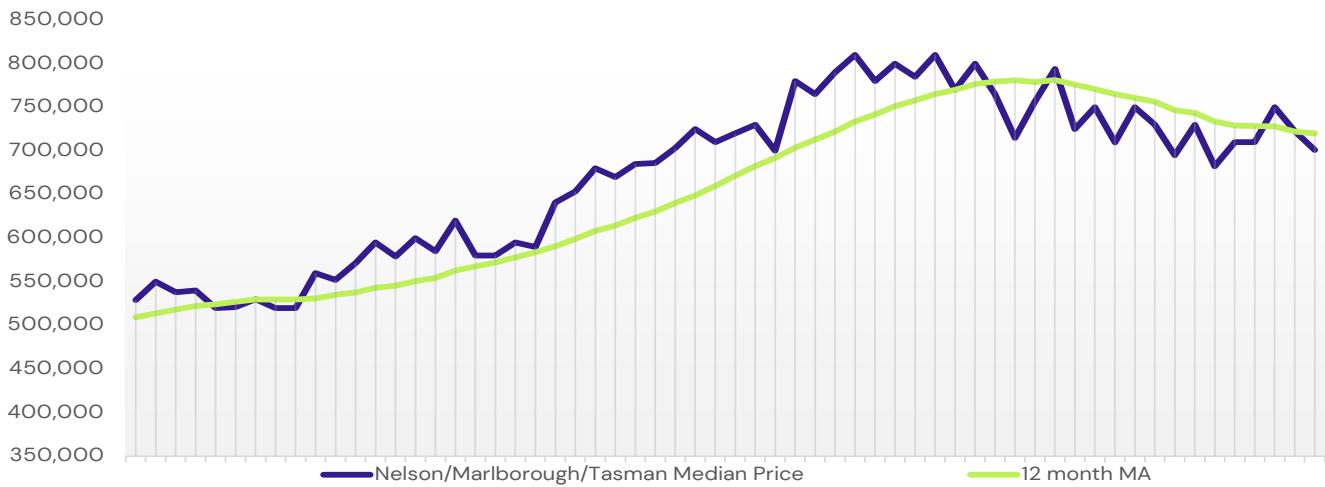
Compared to October 2023

▼ -3.0%	▲ 30.4%	▼ -8
Median Price	Sales Count	Days to Sell

▼ -3.0%	▲ 12.5%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count

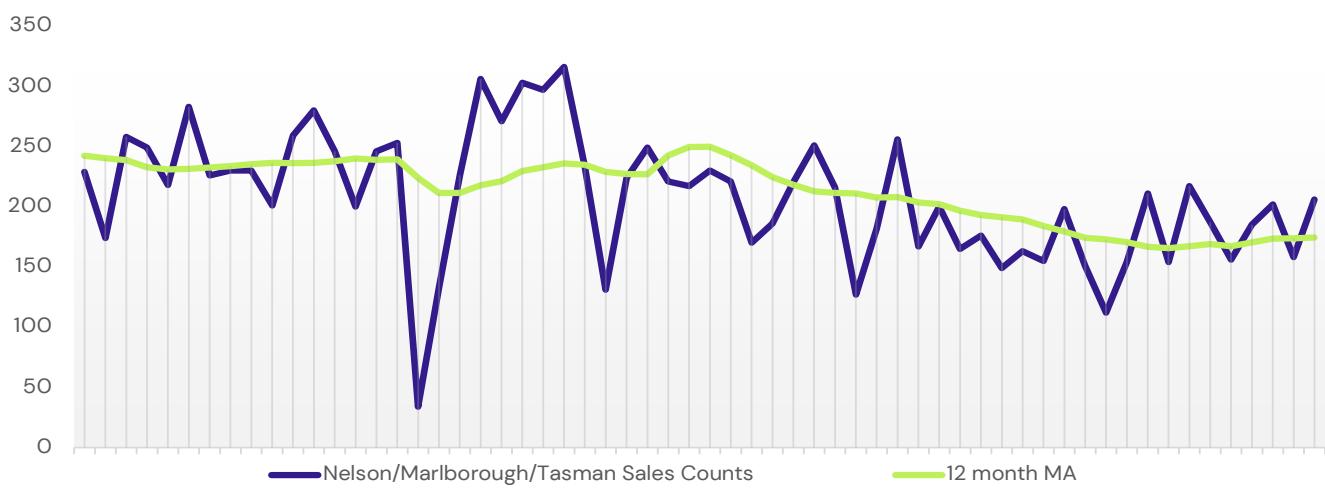


Nelson/Marlborough/Tasman Region Median Price
Past 5 Years



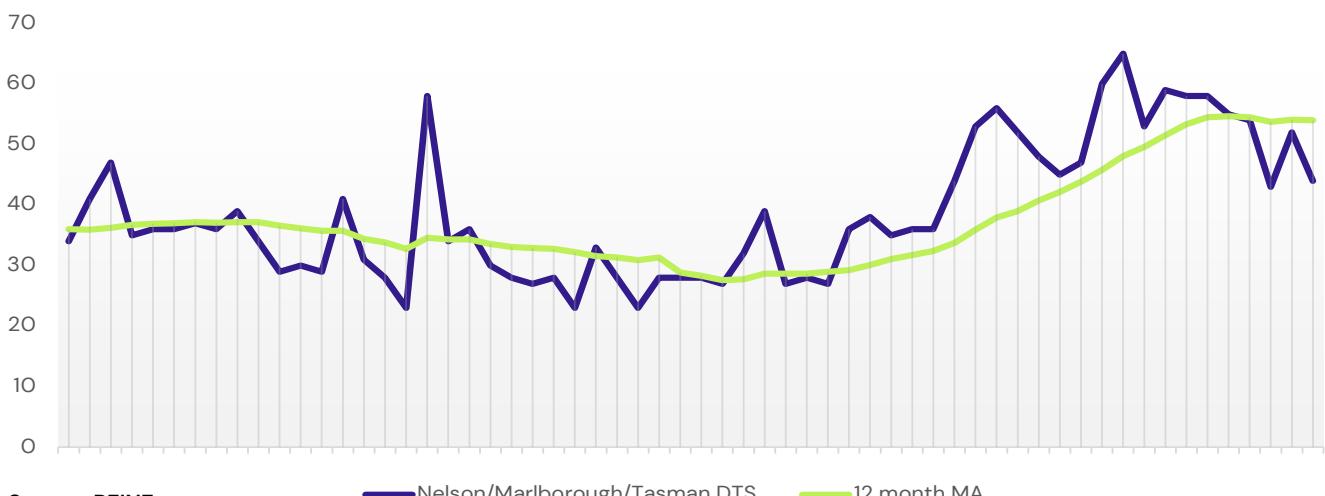
Source: REINZ

Nelson/Marlborough/Tasman Region Sales Counts
Past 5 Years



Source: REINZ

Nelson/Marlborough/Tasman Region Days To Sell
Past 5 Years



Source: REINZ

For information on the House Price Index, [see HPI report here](#).



West Coast

In the West Coast median prices decreased by 4.9% year-on-year to \$399,500.

"November saw first-home buyers taking the mantle of the most active buyers group in the region. Local agents report a decline in buyers for middle to higher-end properties as they wait to see how the new government will influence the market.

Vendors are starting to negotiate but are still wanting to list at higher prices to start. Open home attendance remained low across the region, yet sales counts were steady. Rising interest rates are impacting the market more and buyers are cautious of overspending.

Local agents report that the market has held up well. Listings have started to grow and there is strong demand for lower value properties.

Agents believe that the market will begin to strengthen, with investors coming back in soon."

Jen Baird
REINZ CEO

26 Days to Sell

The current median Days to Sell of 26 days is much less than the 10-year average for November which is 62 days. There were 33 weeks of inventory in November 2023 which is 2 weeks more than the same time last year.

Compared to November 2022

Median Price	▼ -4.9%	Sales Count	▼ -2.9%	Days to Sell	▼ -8
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Compared to October 2023

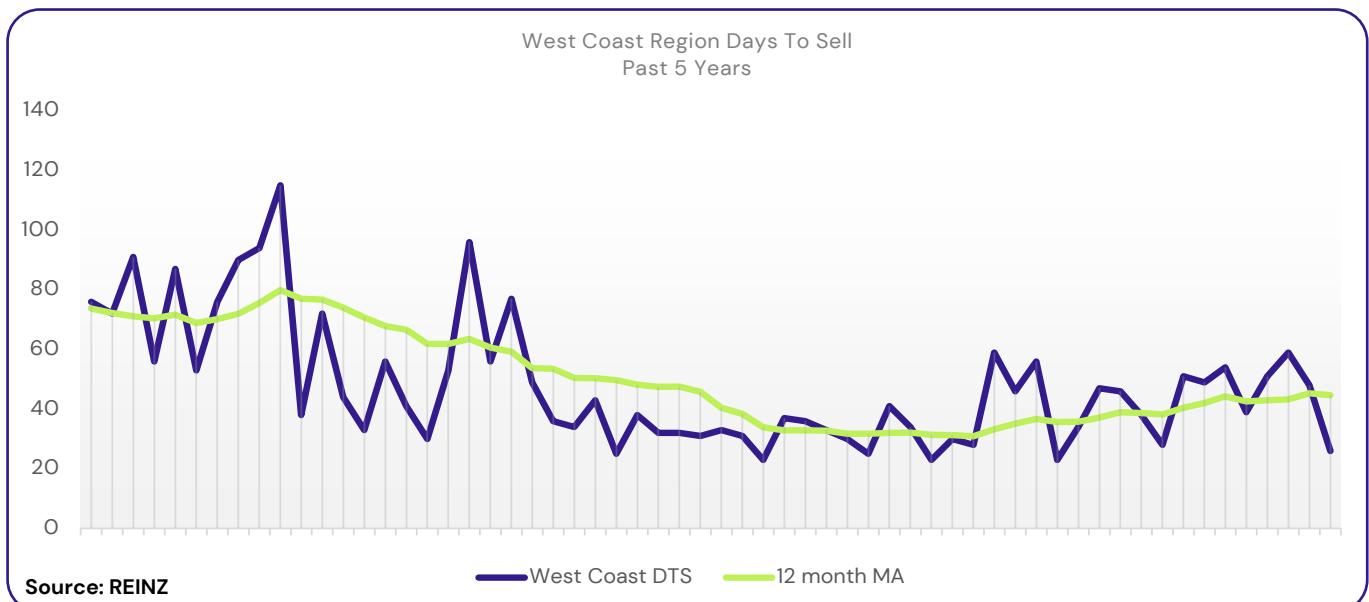
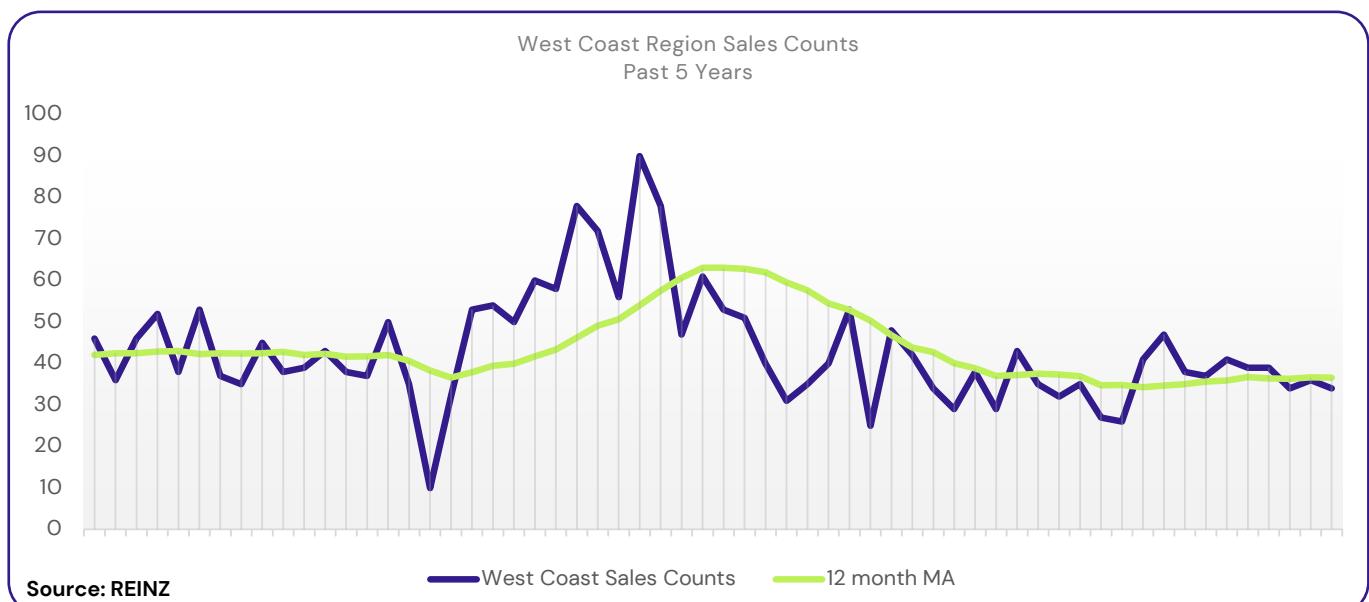
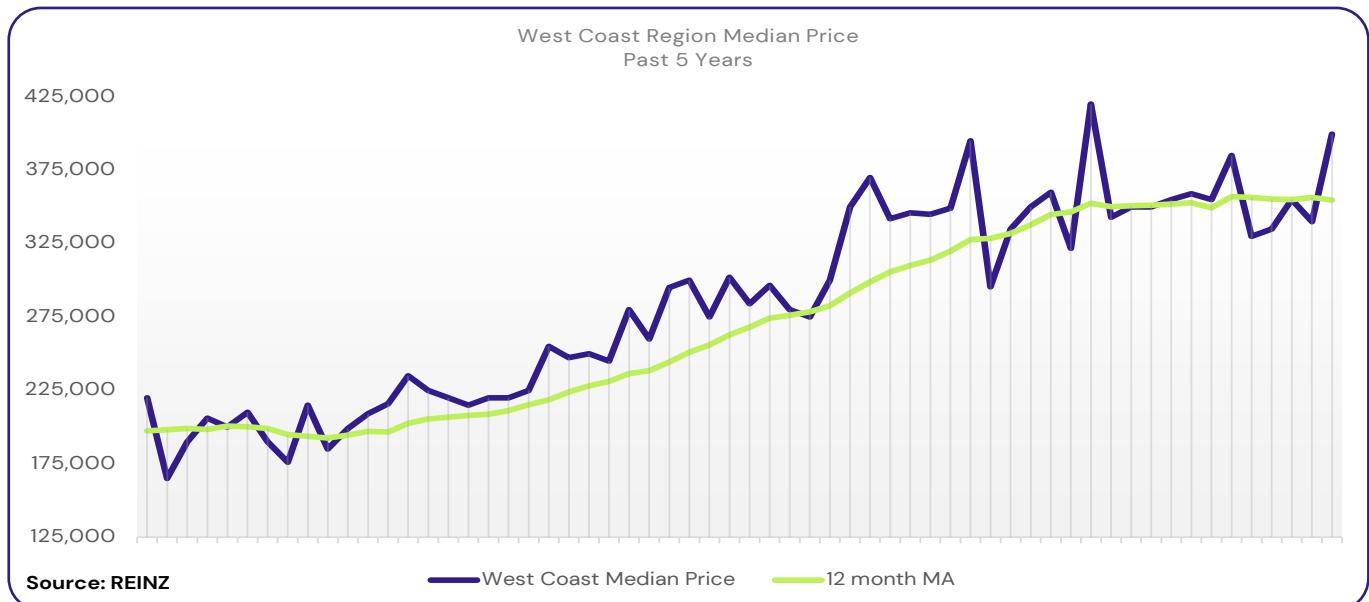
Median Price	▲ 17.5%	Sales Count	▼ -5.6%	Days to Sell	▼ -22
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Seasonally Adjusted Median Price	▲ 17.5%	Seasonally Adjusted Sales Count	▼ -15.3%
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West Coast region trends

	MEDIAN PRICE			SALES COUNT		
	Nov-23	Oct-23	Nov-22	Nov-23	Oct-23	Nov-22
Buller District	315,000	330,000	420,000	9	12	14
Grey District R	430,000	305,000	324,000	17	16	13
Westland District	399,500	425,000	450,000	8	8	8
West Coast Region	399,500	340,000	420,000	34	36	35
	Vs...	Oct-23	Nov-22	Vs...	Oct-23	Nov-22
Buller District		-4.5%	-25.0%		-25.0%	-35.7%
Grey District R		41.0%	32.7%		6.3%	30.8%
Westland District		-6.0%	-11.2%		0.0%	0.0%
West Coast Region		17.5%	-4.9%		-5.6%	-2.9%



For information on the House Price Index, [see HPI report here](#).



Canterbury

Canterbury's median prices increased by 5.3% year-on-year to \$700,000.

"The region saw a return of first home buyers and owner-occupiers as the most active buyer group. Agents from Timaru and Christchurch also report seeing a rise in activity from investors.

More vendors are adjusting their prices to meet the market; however, some are sticking with their initial asking prices. Local agents report that open homes and auction rooms saw steady to good attendance/activity. The region also saw good sales counts in November.

Local agents observed a boost in market sentiments across the region. This is most likely due to the change in government as well as the current stability of the Official Cash Rate. Factors such as rising interest rates and the cost of living continue to impact the market.

Local agents expect a relatively slow yet steady period in the upcoming months but are hopeful that market activity will pick up later in the new year."

Jen Baird
REINZ CEO

33 Days to Sell

The current median Days to Sell of 33 days is more than the 10-year average for November which is 31 days. There were 15 weeks of inventory in November 2023 which is 2 weeks less than the same time last year.

Compared to November 2022

Median Price	▲ 5.3%	Sales Count	▲ 12.7%	Days to Sell	► 0
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Compared to October 2023

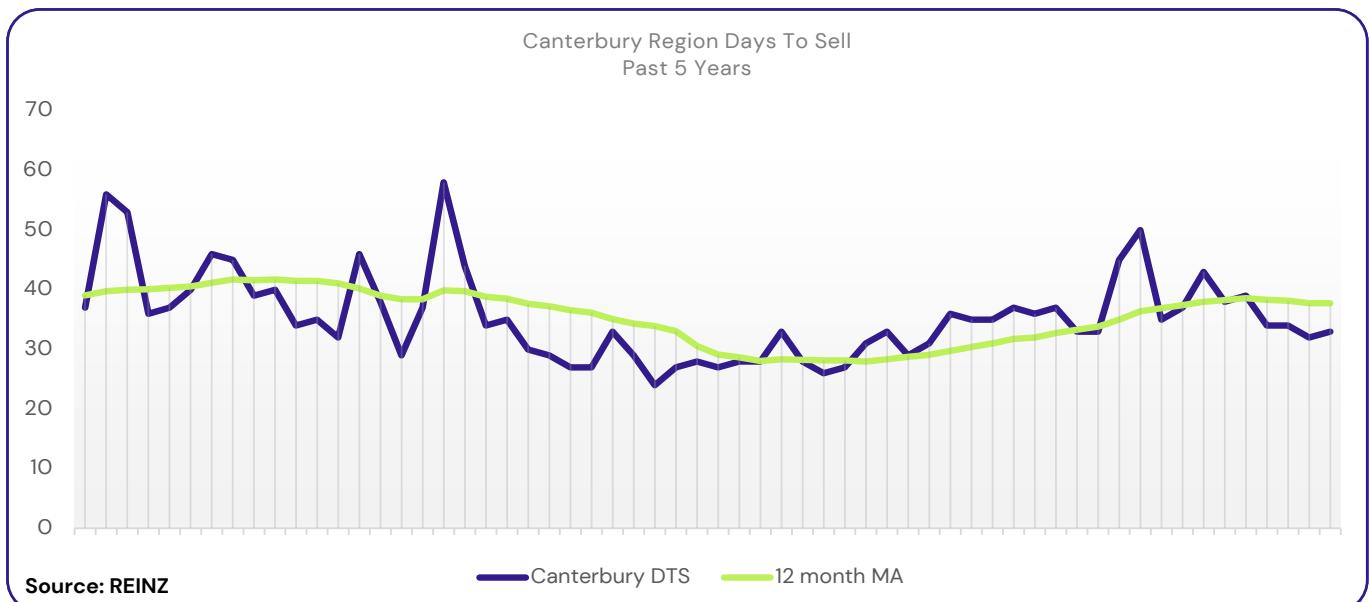
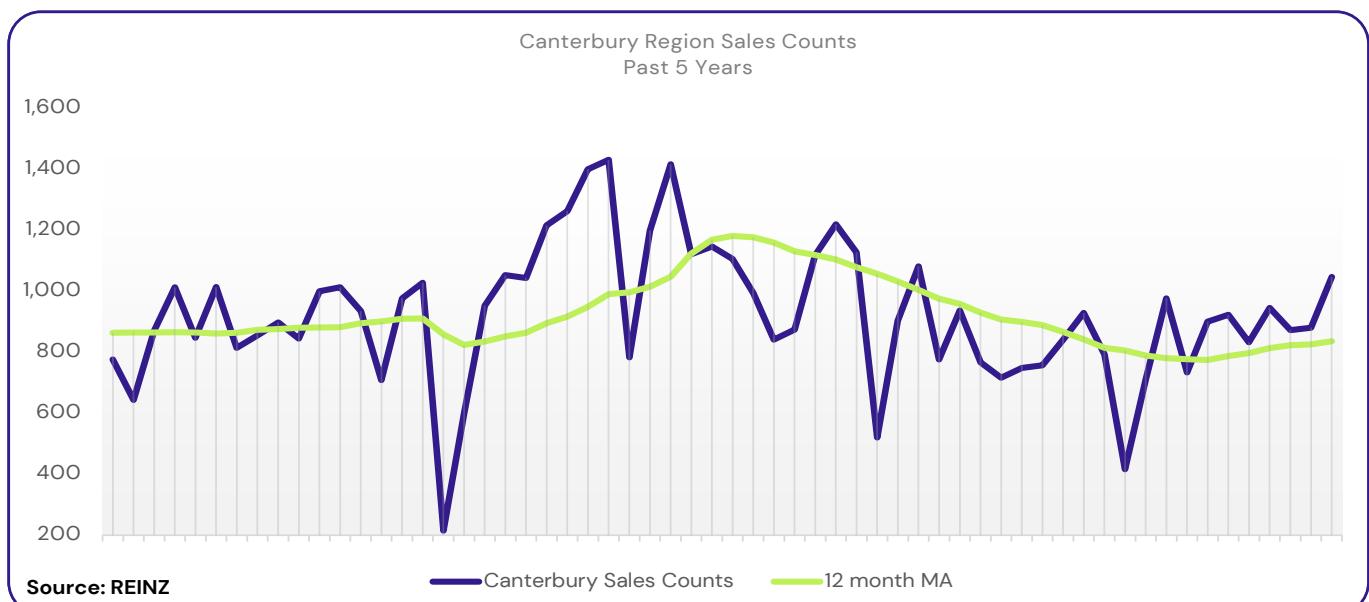
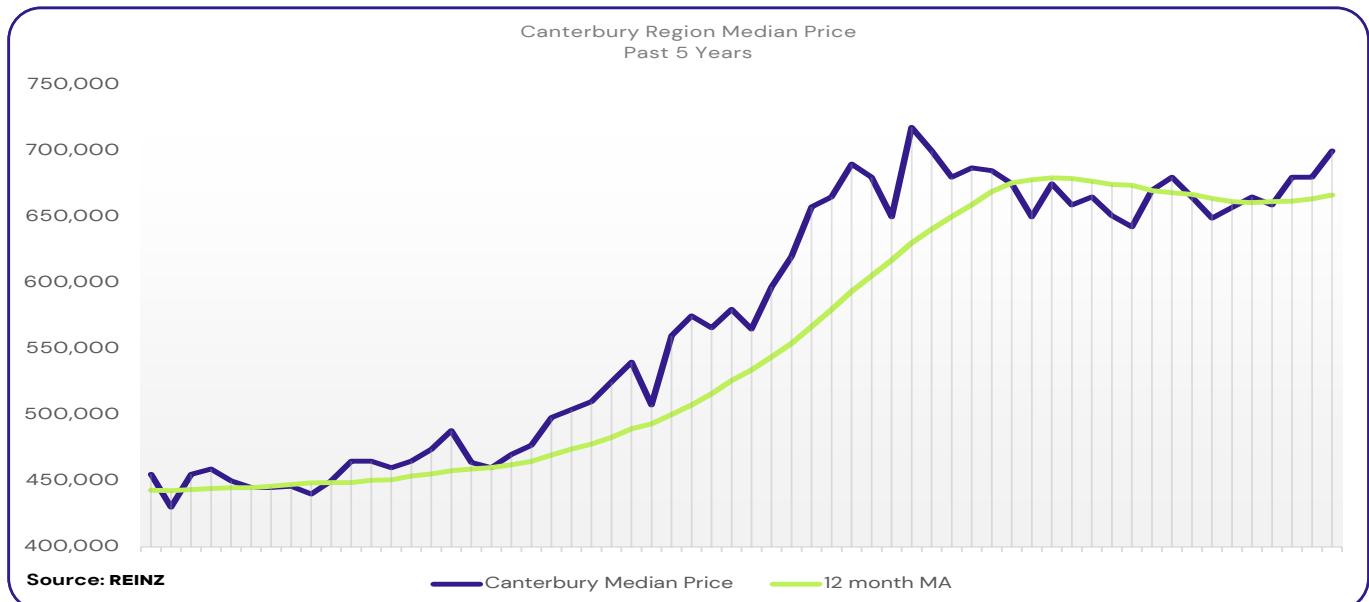
Median Price	▲ 2.9%	Sales Count	▲ 18.9%	Days to Sell	▲ 1
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Seasonally Adjusted Median Price	▲ 2.2%	Seasonally Adjusted Sales Count	▲ 5.7%
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Canterbury region trends

	MEDIAN PRICE			SALES COUNT		
	Nov-23	Oct-23	Nov-22	Nov-23	Oct-23	Nov-22
Ashburton District	521,000	465,000	525,000	47	36	49
Christchurch City	705,000	675,000	670,000	698	566	607
Hurunui District	540,000	710,000	641,000	18	22	18
Kaikoura District	-	660,000	565,000	4	10	9
Mackenzie District	890,000	670,000	672,500	8	8	13
Selwyn District	799,000	831,000	790,000	110	92	74
Timaru District	470,000	495,000	460,000	71	57	69
Waimakariri District	730,000	715,000	737,500	86	81	79
Waimate District	-	350,000	370,000	4	8	10
Canterbury Region	700,000	680,000	665,000	1,046	880	928
	Vs...	Oct-23	Nov-22	Vs...	Oct-23	Nov-22
Ashburton District		12.0%	-0.8%		30.6%	-4.1%
Christchurch City		4.4%	5.2%		23.3%	15.0%
Hurunui District		-23.9%	-15.8%		-18.2%	0.0%
Kaikoura District		-	-		-60.0%	-55.6%
Mackenzie District		32.8%	32.3%		0.0%	-38.5%
Selwyn District		-3.9%	1.1%		19.6%	48.6%
Timaru District		-5.1%	2.2%		24.6%	2.9%
Waimakariri District		2.1%	-1.0%		6.2%	8.9%
Waimate District		-	-		-50.0%	-60.0%
Canterbury Region		2.9%	5.3%		18.9%	12.7%



For information on the House Price Index, [see HPI report here](#).



Otago

Dunedin City

"The region saw rising activity from almost all buyer types including investors. Open home attendance for new properties remains strong, particularly for low to middle price range properties.

Listing numbers continue to increase, and many agents are reporting good numbers of listings set for launch in the new year.

Factors such as the cost of living and interest rates continue to impact the market, however, the change in government has given market confidence a boost."

Jen Baird
REINZ CEO

Queenstown Lakes

"First-home buyers continued to be the most active buyer group in the region. There were also reports of an increase in enquiries from investors as well. Agents have also reported a slowdown in the sale of higher-end properties.

Most vendors continue to stay firm on their asking price, however, there is still motivation to sell. Open homes saw an increase in attendance in November. On the other hand, activity in auction rooms has slowed down.

Local agents report that the change in government has brought a boost of positivity in the property market. Agents are hopeful that these positive sentiments will also help raise market confidence and lead to more activity from all sectors."

Jen Baird
REINZ CEO

37 Days to Sell

The current median Days to Sell of 37 days is more than the 10-year average for November which is 30 days. There were 16 weeks of inventory in November 2023 which is 1 week less than the same time last year.

Compared to November 2022

Median Price	▼ -5.5%	▲ 5.9%	▼ -1
Sales Count			
Days to Sell			

Compared to October 2023

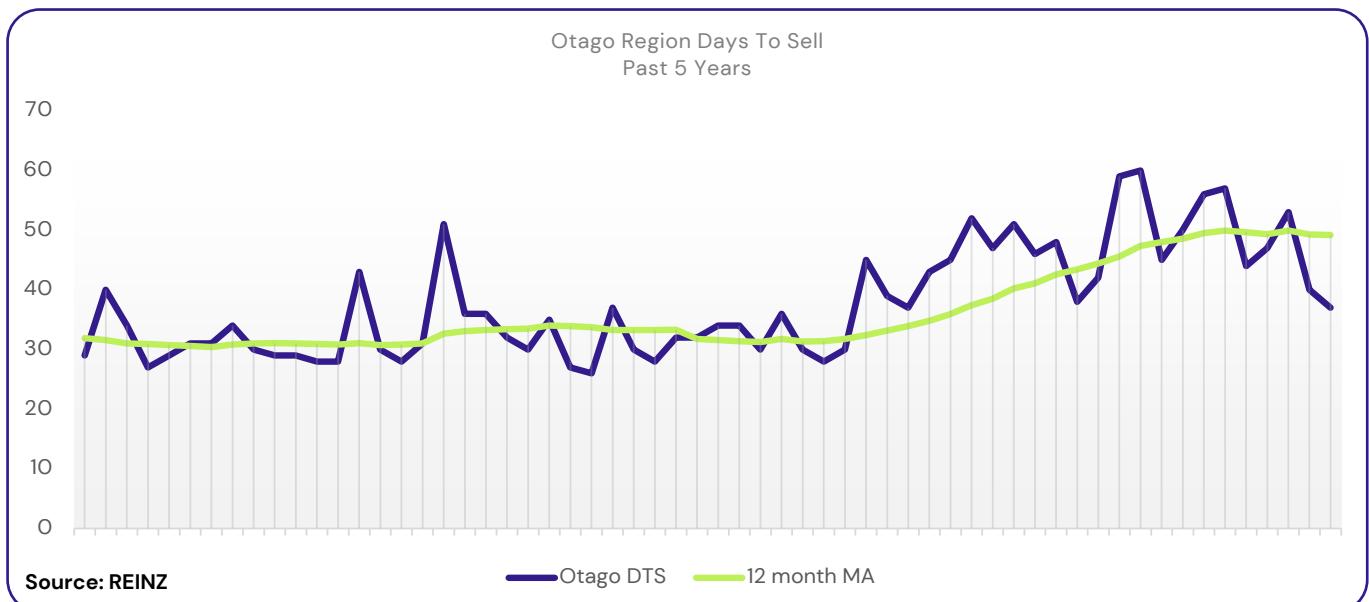
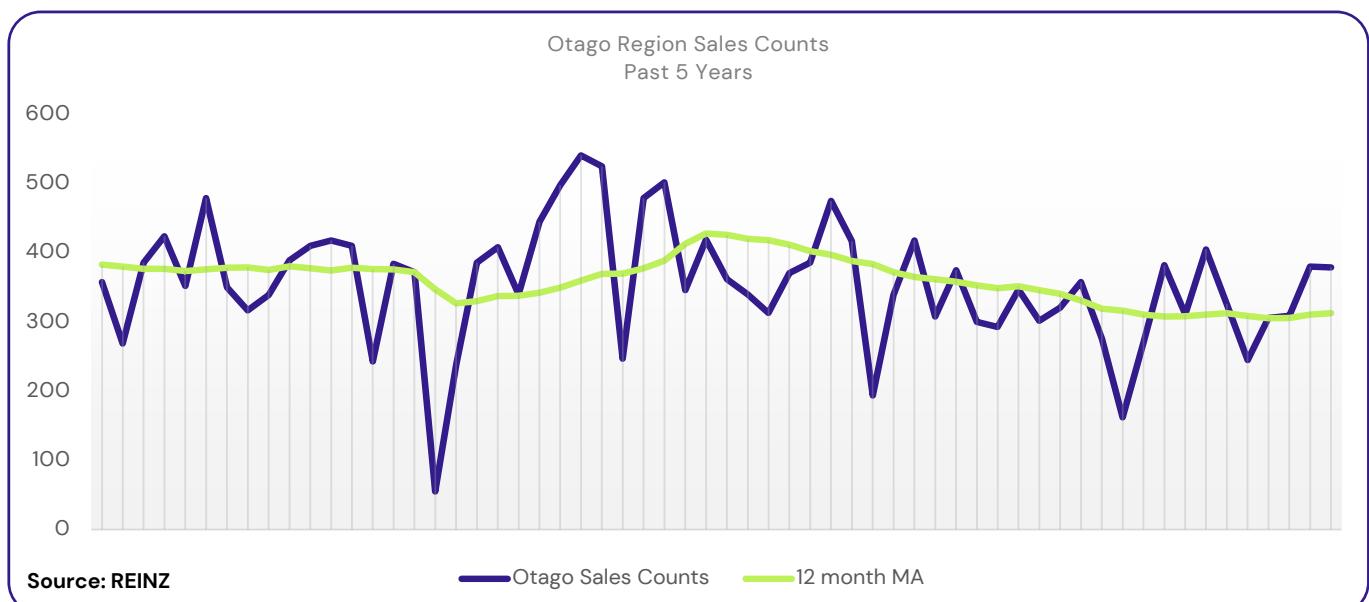
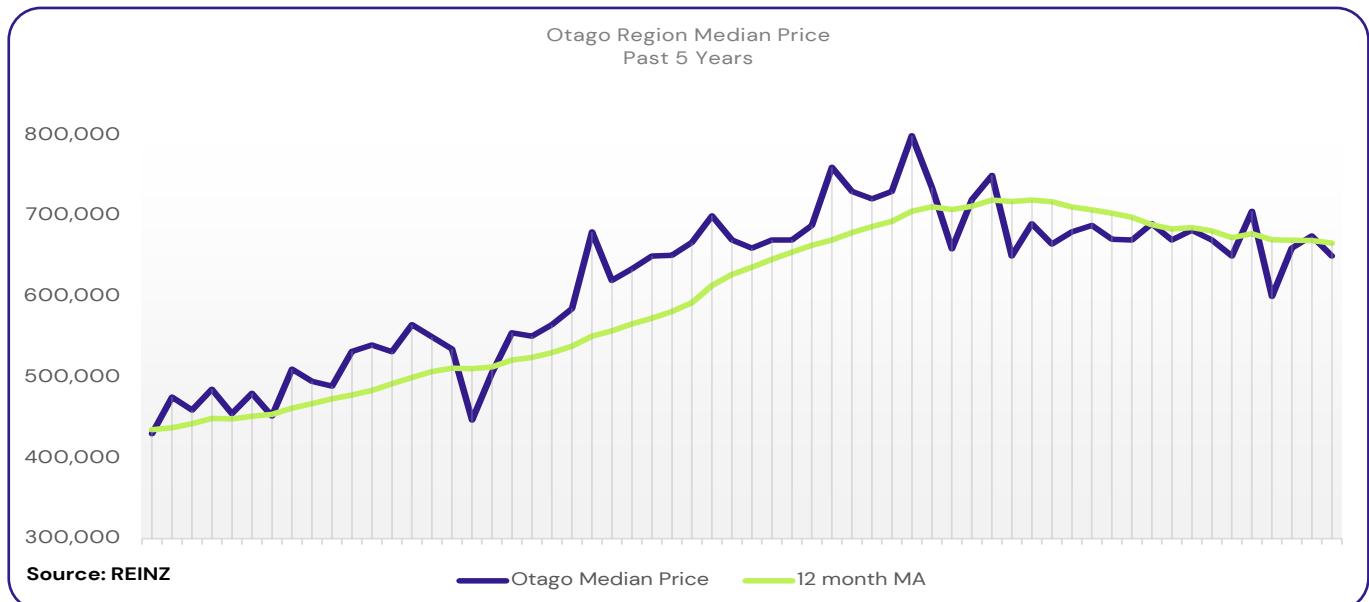
Median Price	▼ -3.7%	▼ -0.3%	▼ -3
Sales Count			
Days to Sell			

Seasonally Adjusted Median Price	▼ -3.7%	▼ -11.3%
Sales Count		



Otago region trends

	MEDIAN PRICE			SALES COUNT		
	Nov-23	Oct-23	Nov-22	Nov-23	Oct-23	Nov-22
Central Otago District	812,000	820,000	730,000	47	41	44
Clutha District	330,000	409,000	367,500	21	18	16
Dunedin City	597,000	595,000	600,000	188	167	170
Queenstown-Lakes District	1,360,000	1,315,000	1,370,000	84	118	101
Waitaki District	450,000	500,000	505,000	39	36	27
Otago Region	650,000	675,000	688,000	379	380	358
<hr/>						
	Vs...	Oct-23	Nov-22	Vs...	Oct-23	Nov-22
Central Otago District		-1.0%	11.2%		14.6%	6.8%
Clutha District		-19.3%	-10.2%		16.7%	31.3%
Dunedin City		0.3%	-0.5%		12.6%	10.6%
Queenstown-Lakes District		3.4%	-0.7%		-28.8%	-16.8%
Waitaki District		-10.0%	-10.9%		8.3%	44.4%
Otago Region		-3.7%	-5.5%		-0.3%	5.9%



For information on the House Price Index, [see HPI report here](#).



Median prices in Southland decreased by 8.5% year-on-year to \$430,000.

"There was a rise in activity for all buyer types across the region in November. However, there is still some caution being shown by all. Open homes saw low to moderate activity and auction rooms showed some activity.

Local agents report that the market continues to be in a state of flux, with interest rates, the election results and the amount of time taken to form a new government having the largest impact.

Everyone is waiting to see how the new government's policies will affect the property market."

Jen Baird
REINZ CEO

40 Days to Sell

The current median Days to Sell of 40 days is much more than the 10-year average for November which is 28 days. There were 18 weeks of inventory in November 2023 which is 4 weeks less than the same time last year.

Compared to November 2022

▼ -8.5%	▲ 18.0%	▲ 10
Median Price	Sales Count	Days to Sell

Compared to October 2023

► 0.0%	▲ 18.9%	▼ -6
Median Price	Sales Count	Days to Sell

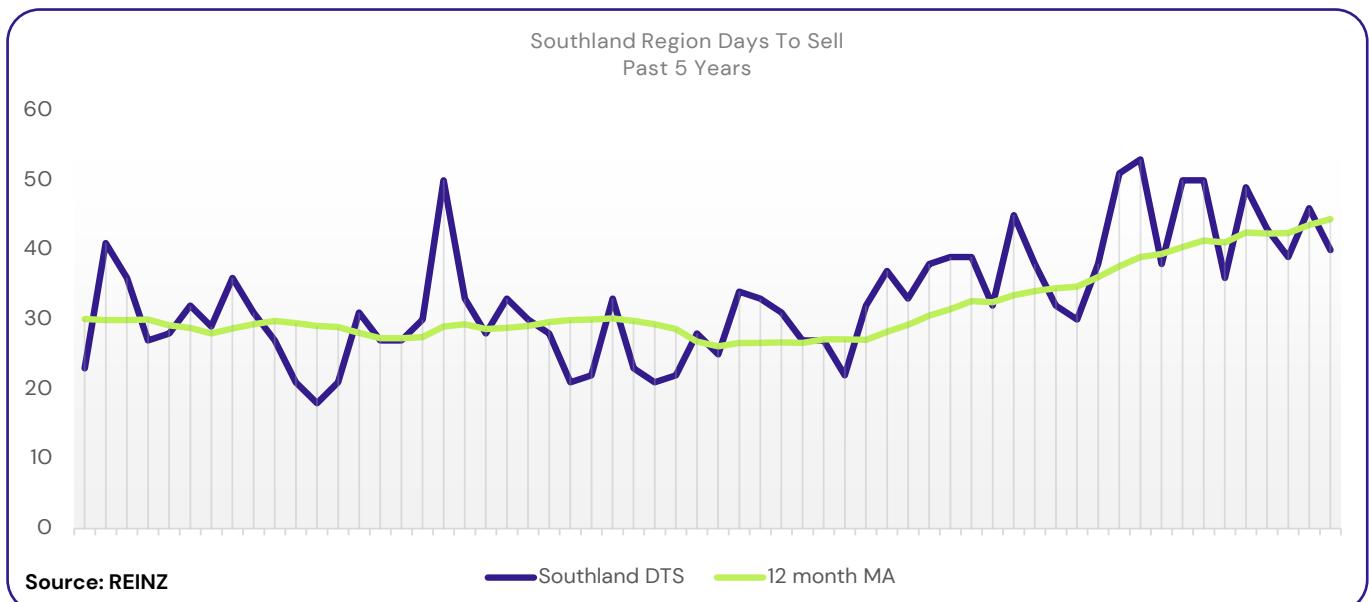
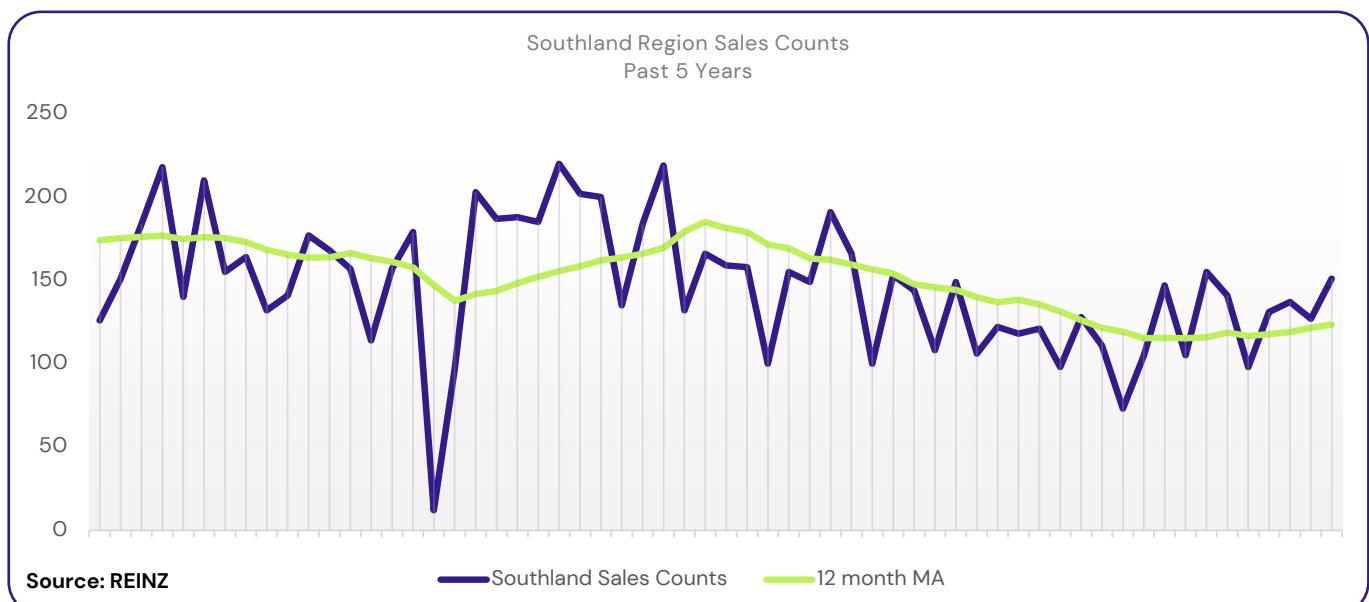
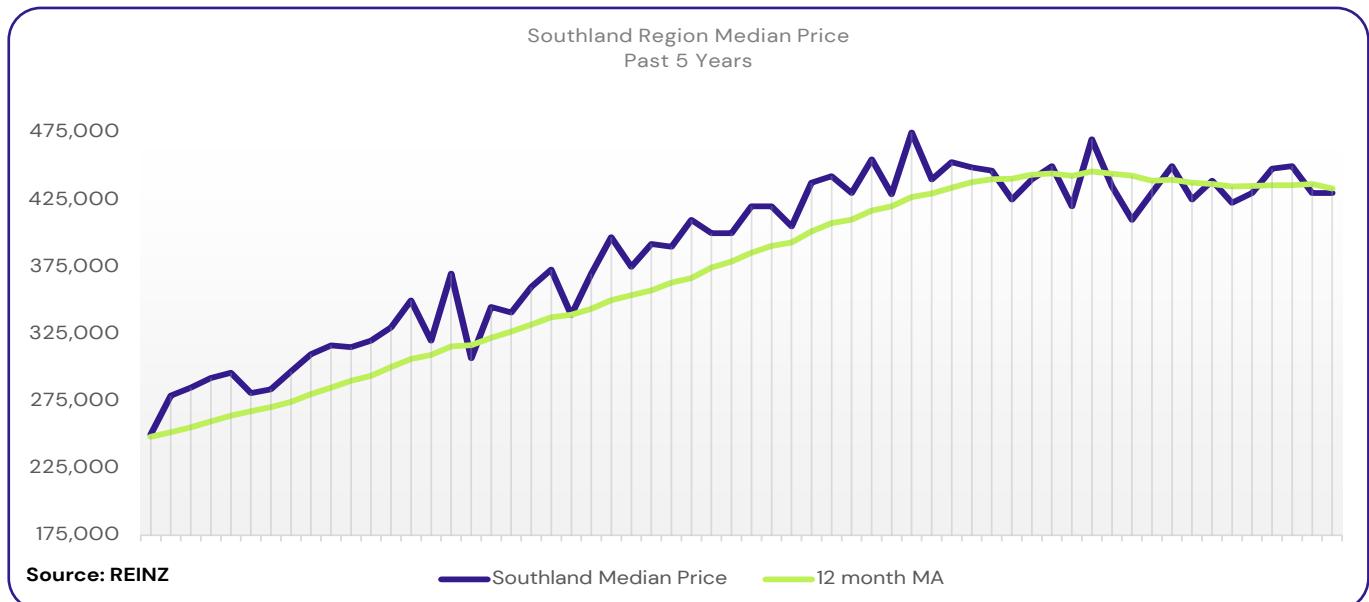
► 0.0%	▲ 5.9%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count



Southland region trends

	MEDIAN PRICE			SALES COUNT		
	Nov-23	Oct-23	Nov-22	Nov-23	Oct-23	Nov-22
Gore District	400,000	440,000	435,000	17	15	20
Invercargill City	429,350	420,000	479,000	99	83	88
Southland District	470,000	465,000	400,000	35	29	20
Southland Region	430,000	430,000	470,000	151	127	128
	Vs...	Oct-23	Nov-22	Vs...	Oct-23	Nov-22
Gore District		-9.1%	-8.0%		13.3%	-15.0%
Invercargill City		2.2%	-10.4%		19.3%	12.5%
Southland District		1.1%	17.5%		20.7%	75.0%
Southland Region		0.0%	-8.5%		18.9%	18.0%





For information on the House Price Index, [see HPI report here](#).