

Published 17 March 2025

# NEW ZEALAND PROPERTY REPORT

This report includes REINZ residential property statistics from February 2025.

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# Growing Confidence Fuels Market Momentum

The latest figures from the Real Estate Institute of New Zealand (REINZ) for February showed some positive signs across the New Zealand property market, with increases in sales counts and auction activity.

REINZ Acting Chief Executive Rowan Dixon says the data released today indicates growing stability in the market. As New Zealand transitions from the holiday period and returns to normal routines, the market looks optimistic.

**“**Sales have increased nationally year-on-year, and activity is ramping up as we move out of summer. Attendance at open homes remains strong, and auction numbers are comparable to those in February 2024. These are encouraging signs for a positive and confident market ahead, **”** Dixon comments.

Sales returned to a relatively stable level nationwide, rising 3.4% (from 6,080 to 6,287) year-on-year and increasing 59.5% (from 3,941 to 6,287) compared to January 2025. For New Zealand, excluding Auckland, sales experienced a 5.6% year-on-year rise, from 4,252 to 4,491. Compared to February 2024, notable growth in sales was observed on the West Coast (+22.2%) and Taranaki (+20.6%). All regions reported an increase in sales month-on-month, as expected.

“Sales in New Zealand generally rise from January to February, though the exact shift becomes clearer once seasonal trends are accounted for. For instance, New Zealand experienced a 59.5% increase in sales, but when adjusting for seasonality, that is 12% higher than anticipated,” Dixon says.

The median price for New Zealand declined by 2.4%, from \$791,000 to \$772,000, year-on-year. Excluding Auckland, the median price fell by only \$10,000 (1.4%) from \$710,000 to \$700,000 compared to February 2024.

Six out of sixteen regions reported an increase in median prices compared to February 2024. The West Coast region experienced the highest increase, rising 16.3% from \$325,000 to \$377,500. Southland noted a 9.2% increase year-on-year, from \$430,600 to \$470,000.

“February saw a rise in sales, but median prices lagged, with only six regions recording an increase. High number of listings can give buyers less urgency—if they miss out on one property, plenty of similar options are still available,” says Dixon.

Overall, listings nationally declined 3.6% year-on-year, from 11,788 to 11,363. Excluding Auckland, listings declined slightly by 0.3%, from 7,269 to 7,249, compared to February 2024. The most significant gains in listings were observed by Gisborne (+79.4%) and Southland (+24.1%).

National inventory levels increased by 13.6% year-on-year to 35,712 and 10.2% compared to last month.

“Reports show a positive outlook with most vendors setting realistic prices and aligning to market conditions,” Dixon concludes.

February saw 1,163 auctions across the country (18.5% of all sales), a slight increase from February 2024 and a notable increase from last month. The national median days to sell rose by 3 days, to 54 days year-on-year; excluding Auckland, it increased by two, to 54 days.

The House Price Index (HPI) for New Zealand is currently at 3,655, indicating a decrease of 1.2% year-on-year and an increase of 1.4% compared to January 2025. Over the past five years, the average annual growth rate of New Zealand's HPI has been approximately 4.0%. However, it sits at 10.6% below its peak 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](#).**

## Media contact:

Communications and Engagement Team  
[communications@reinz.co.nz](mailto:communications@reinz.co.nz)

# Market Snapshot – February 2025

## MEDIAN HOUSE PRICE YEAR-ON-YEAR



▼ National	\$772,000	-2.4%
▼ NZ excl Akl	\$700,000	-1.4%
▼ Auckland	\$1,010,000	-0.5%

## SALES COUNT YEAR-ON-YEAR



▲ National	6,287	3.4%
▲ NZ excl Akl	4,491	5.6%
▼ Auckland	1,796	-1.8%

## MEDIAN HOUSE PRICE MONTH-ON-MONTH



▲ National	\$772,000	2.9%
▲ NZ excl Akl	\$700,000	1.4%
▲ Auckland	\$1,010,000	6.4%

## SALES COUNT MONTH-ON-MONTH



▲ National	6,287	59.5%
▲ NZ excl Akl	4,491	52.0%
▲ Auckland	1,796	83.5%

**54** Days to sell nationally

+3 days year-on-year

**54** ▲ NZ excl Akl +2 days

**55** ▲ Auckland +5 days

## REINZ HOUSE PRICE INDEX YEAR-ON-YEAR



▼ National	3,655	-1.2%
▼ NZ excl Akl	3,827	-1.0%
▼ Auckland	3,398	-2.3%

## SEASONALLY ADJUSTED SALES COUNT MONTH-ON-MONTH



▲ National	12.0%
▲ NZ excl Akl	7.3%
▲ Auckland	21.1%

# ANNUAL MEDIAN PRICE CHANGES

## FEBRUARY 2025

National Median Price

**\$772,000**

Compared to February 2024

-2.4% ▼

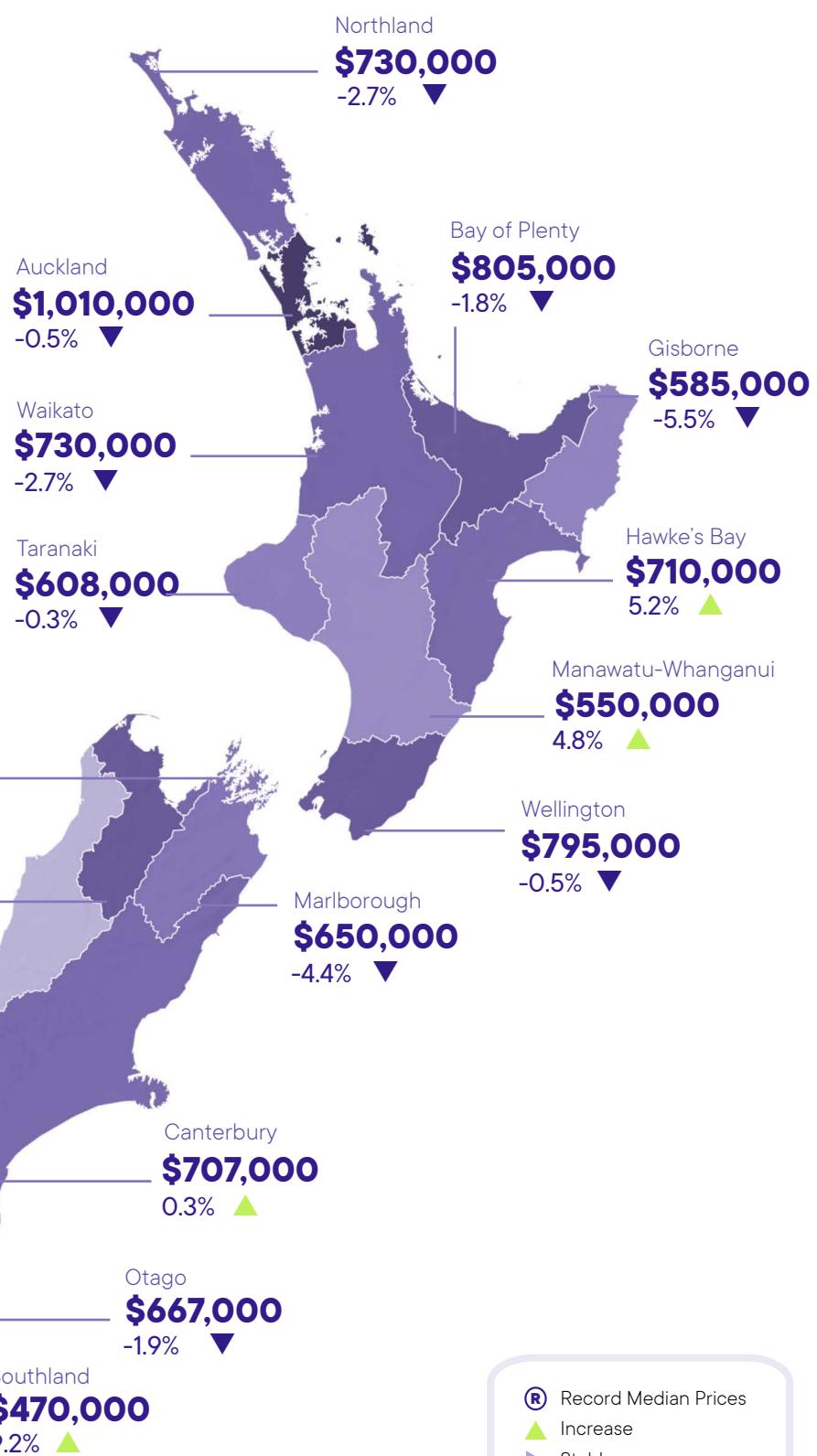
Median Days to Sell

**54**

Nelson  
**\$715,000**  
-2.4% ▼

Tasman  
**\$795,000**  
4.6% ▲

West Coast  
**\$377,500**  
16.2% ▲



- (R) Record Median Prices
- ▲ Increase
- ▼ Decrease
- Stable

## National highlights

- The total number of properties sold in New Zealand increased by 3.4% compared to February 2024, from 6,080 to 6,287. Sales increased by 59.5% month-on-month, from 3,941 to 6,287
- Nationally, seasonally adjusted figures show a sales count change of 12.0% compared to last month
- Overall, listings nationally decreased year-on-year by 3.6% from 11,788 to 11,363. New Zealand (excluding Auckland) decreased by 0.3% from 7,269 to 7,249 compared to February 2024.
- Year-on-year, national median days to sell rose by three to 54 days; excluding Auckland, it increased by two to 54 days. Northland had the highest days to sell, sitting at 70 days in February 2025, the same as in February 2024.

## Regional highlights

- West Coast had the largest sales count percentage increase year-on-year, up by 22.2% year-on-year from 36 to 44.
- Four regions reported increases in listings compared to last year. The region with the most significant increase was Gisborne (+79.4%).
- Six regions had a median price increase year-on-year. The West Coast led the way with a rise of 16.2% year-on-year with a median price of \$377,500.

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



## Median Prices

- Six of 16 regions had year-on-year price increases, with West Coast leading the way with a 16.2% increase.
- With Auckland, one of the seven TA's had a positive year-on-year median price movement – Franklin District with a 7.0% increase.
- With Wellington, three of eight TAs had positive year-on-year median price movements with Wellington City leading the way with a 9.4% increase.
- There were no regional median price records this month.
- There was one record median price at the TA level this month. Kaikoura District had a median price of \$870,000, a 5.2% increase on the prior record median price set in May 2024.

## Sales Count

- Marlborough had its highest sales count since October 2020.
- Southland had its highest sales count since November 2021.
- In terms of the month of February, February 2025 had the highest Sales Count in
  - Southland since 2016
  - Marlborough since 2019
  - NZ, NZ Excl. Auckland, Bay of Plenty, Canterbury, Hawke's Bay, Manawatu-Whanganui, Taranaki, and Waikato since 2021

## Days to Sell

- Waikato had its highest median Days to Sell since February 2023 and Bay of Plenty had its highest median Days to Sell since March 2023
- In terms of the month of February, February 2025 had the highest median Days to Sell in West Coast since 2020
- In terms of the month of February, February 2025 had the lowest median Days to Sell in
  - Nelson since 2021
  - Northland, Otago, Southland, Taranaki, and Tasman since 2022

## House Price Index (HPI)

- Southland is the top-ranked HPI year-on-year movement this month and has been for the past 8 months. Nelson/Marlborough/Tasman/West Coast is second, and Canterbury is third.
- Regarding the 3-months ending HPI movement, Nelson/Marlborough/Tasman/West Coast ranks first, Bay of Plenty is second, and Southland is third.

## Inventory

- All 15 regions have had an increase in inventory in February 2025 compared to one year prior.
- Taranaki has had 40 consecutive months of year-on-year increases in inventory.
- For each of the past 8 months, Otago has had over 30% increases in inventory YOY.
- For each of the past 10 months, Wellington has had over 20% increases in inventory YOY
- For each of the past 8 months, Canterbury has had over 20% increases in inventory YOY

## Listings

- Twelve of 15 regions had a decrease in listings in February 2025 compared to one year prior.
- Gisborne bucked the general regional trend and had a 79.4% increase in Listings in February 2025 compared to February 2024.

## Auctions

- In February 2025, there were 1,163 auctions nationally (18.5% of all sales). In February 2024, there were 1,137 auctions (18.7% of all sales).

Inventory and listing data is courtesy of [realestate.co.nz](https://www.realestate.co.nz).

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

# Price distribution breakdown

	February 2024	February 2025
\$1 million plus	1,746	28.7%
\$750,000 to \$999,999	1,616	26.6%
\$500,000 to \$749,999	1,827	30.0%
Under \$500,000	891	14.7%
All Properties Sold	6,080	100.0%
		6,287
		100.0%

## House Price Index

REGIONS	INDEX LEVEL	1 MONTH	3 MONTHS	1 YEAR	5 YEAR*	FROM PEAK
New Zealand	3,655	1.4%	0.5%	-1.2%	4.0%	-14.5%
NZ excl. Auckland	3,827	1.4%	0.7%	-1.0%	5.1%	-10.6%
Northland	3,880	1.7%	0.6%	-3.6%	5.2%	-12.3%
Auckland	3,398	1.5%	0.0%	-2.3%	2.3%	-20.5%
Waikato	4,173	1.3%	0.8%	-0.7%	5.5%	-11.9%
Bay of Plenty	3,858	1.1%	1.0%	-3.7%	5.1%	-13.4%
Gisborne/Hawke's Bay	3,940	-0.6%	0.8%	-2.4%	4.5%	-15.7%
Manawatu-Whanganui	4,414	-1.8%	-1.0%	-2.0%	4.3%	-17.5%
Taranaki	4,475	-2.6%	0.2%	-0.9%	6.5%	-5.2%
Wellington	3,336	1.9%	0.9%	-3.1%	2.0%	-23.0%
Tasman/Nelson/Marlborough/West Coast	3,201	0.3%	1.5%	2.5%	5.0%	-6.9%
Canterbury	3,800	2.8%	0.8%	0.9%	8.0%	-3.0%
Otago	4,181	3.4%	0.6%	-0.1%	5.0%	-0.1%
Southland	4,704	1.8%	0.9%	3.3%	6.5%	New High

\* 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

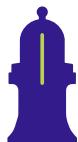


	Compared to Last Month		Compared to Last Year	
	COUNT CHANGE	SEASONALLY ADJUSTED CHANGE	COUNT CHANGE	SEASONALLY ADJUSTED CHANGE
New Zealand	59.5%	12.0%	3.4%	20.7%
NZ ex Akl	52.0%	7.3%	5.6%	13.7%
Northland	41.5%	5.5%	0.6%	8.2%
Auckland	83.5%	21.1%	-1.8%	43.5%
Waikato	32.0%	-2.3%	16.9%	32.1%
Bay of Plenty	57.5%	11.6%	10.6%	34.1%
Gisborne	157.9%	56.6%	-3.9%	8.1%
Hawke's Bay	55.6%	22.7%	6.8%	10.6%
Manawatu/Whanganui	44.2%	14.6%	12.3%	25.5%
Taranaki	45.0%	18.7%	20.6%	29.2%
Wellington	78.7%	0.8%	-9.6%	3.7%
Nelson	54.2%	21.5%	-5.1%	5.5%
Marlborough	35.3%	13.1%	19.5%	35.8%
Tasman	50.0%	15.9%	-8.5%	4.1%
Canterbury	53.6%	9.0%	10.6%	23.7%
West Coast	41.9%	20.8%	22.2%	16.8%
Otago	48.5%	3.2%	-9.0%	7.1%
Southland	52.9%	27.5%	10.8%	15.7%

# Median price seasonally adjusted



	Compared to Last Month		Compared to Last Year	
	MEDIAN CHANGE	SEASONALLY ADJUSTED CHANGE	MEDIAN CHANGE	SEASONALLY ADJUSTED CHANGE
New Zealand	2.9%	1.7%	-2.4%	-0.6%
NZ ex Akl	1.4%	-0.9%	-1.4%	-0.9%
Northland	0.7%	-0.0%	-2.7%	-3.2%
Auckland	6.4%	3.4%	-0.5%	0.9%
Waikato	-2.0%	-2.0%	-2.7%	-2.2%
Bay of Plenty	-4.2%	-4.2%	-1.8%	-1.8%
Gisborne	-11.4%	-11.4%	-5.5%	-5.5%
Hawke's Bay	6.2%	5.4%	5.2%	5.4%
Manawatu/Whanganui	2.8%	2.3%	4.8%	4.0%
Taranaki	-3.5%	-1.3%	-0.3%	0.7%
Wellington	6.0%	1.5%	-0.5%	-2.0%
Nelson	-14.9%	-14.9%	-2.4%	-2.4%
Marlborough	2.4%	2.4%	-4.4%	-4.4%
Tasman	1.3%	-0.6%	4.6%	5.2%
Canterbury	4.5%	1.5%	0.3%	0.4%
West Coast	-9.0%	-9.0%	16.2%	16.2%
Otago	-1.2%	-1.2%	-1.9%	-1.9%
Southland	-3.5%	-3.5%	9.2%	9.2%



# Northland

The median price for Northland decreased by 2.7% year-on-year to \$730,000

"Owner-occupiers, first home buyers and investors were the most active buyers in Whangarei, with only first home buyers the most active in Kerikeri.

Vendor expectations were relatively realistic as they came to the market prepared with current prices. Open home attendance varied across the region. Low numbers were reported in Kerikeri, but in contrast, attendance increased towards the end of the month in Whangarei.

Auction attendance also increased, but most of the properties were passed in. Market sentiment was influenced by more stock available, vendors under pressure due to increased competition, and more choices for buyers, meaning less urgency to commit."

REINZ

## 70 Days to Sell

The current median Days to Sell of 70 days is more than the 10-year average for February which is 61 days. There were 42 weeks of inventory in February 2025 which is 4 weeks less than the same time last year.

### Compared to February 2024

▼ -2.7%	▲ 0.6%	► 0
Median Price	Sales Count	Days to Sell

### Compared to January 2025

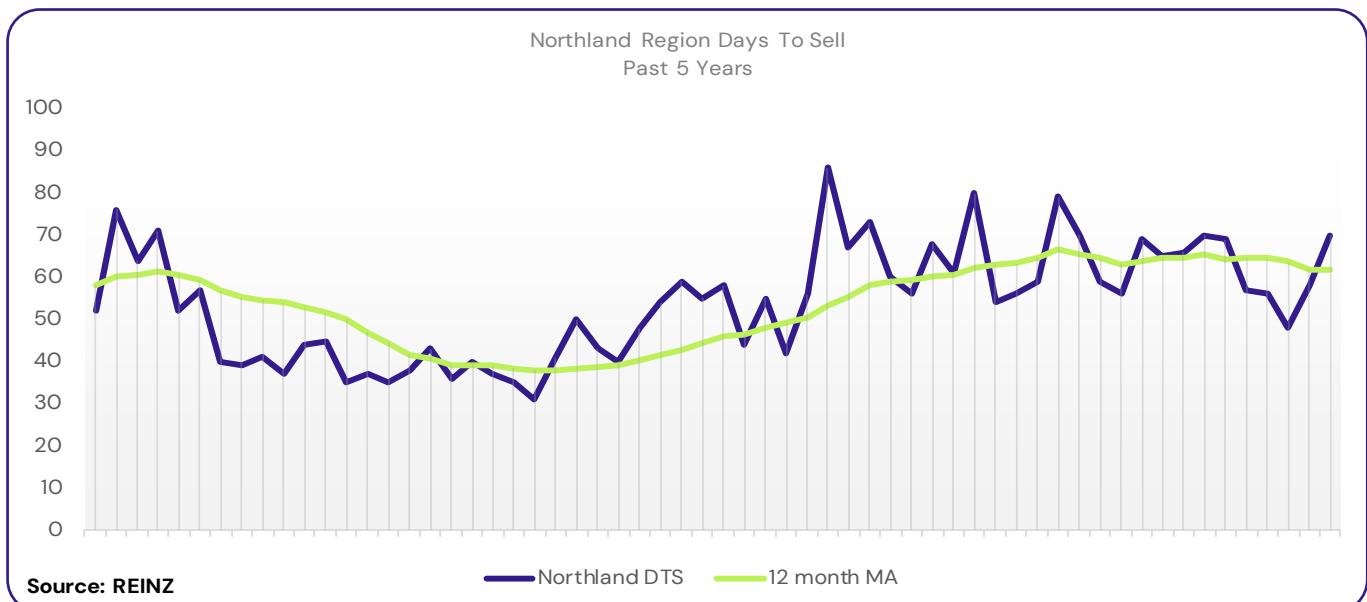
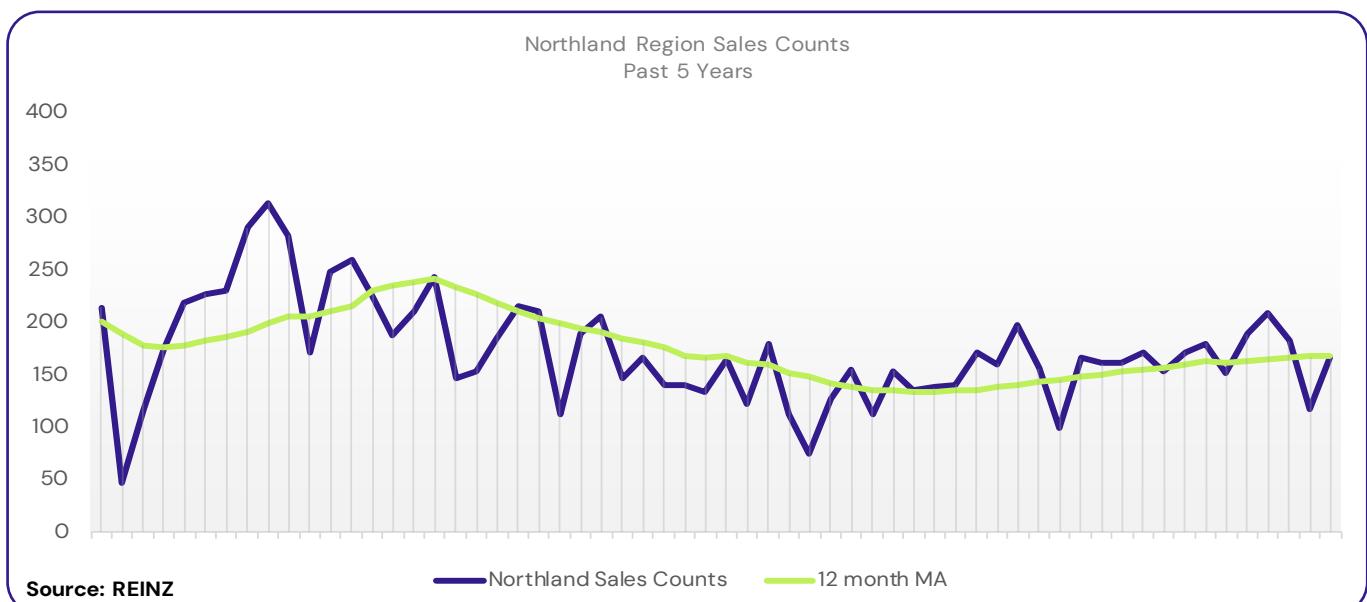
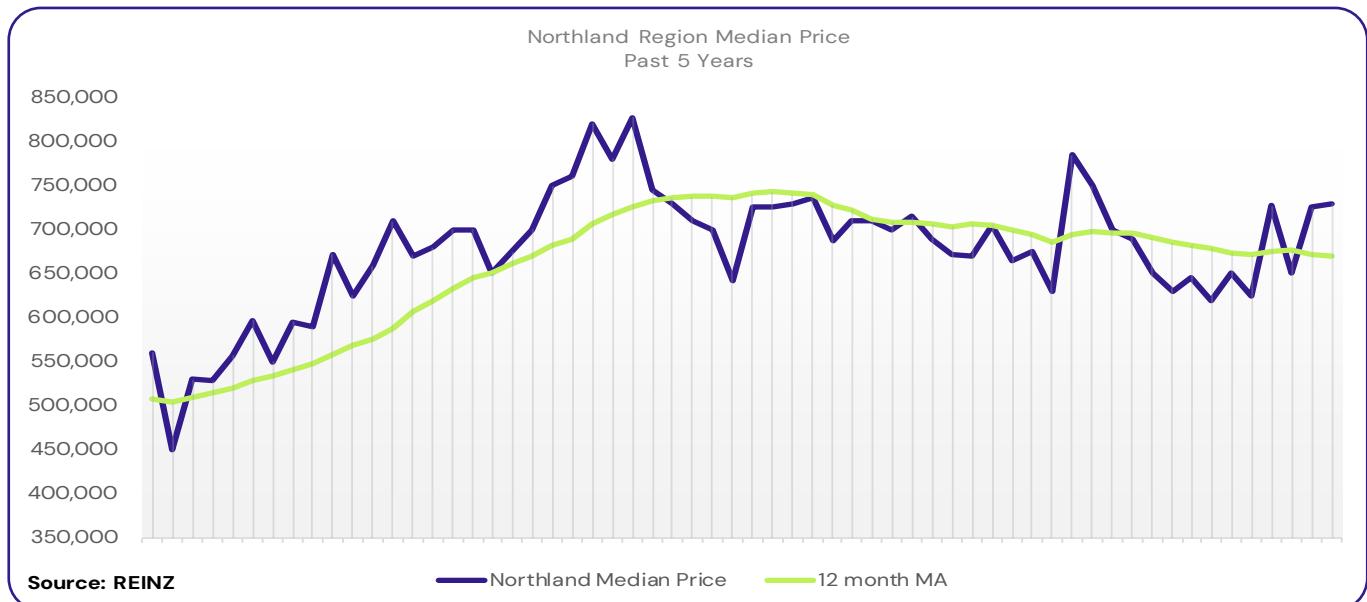
▲ 0.7%	▲ 41.5%	▲ 12
Median Price	Sales Count	Days to Sell
▼ -0.0%	▲ 5.5%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	



## Northland region trends

	MEDIAN PRICE			SALES COUNT		
	Feb-25	Jan-25	Feb-24	Feb-25	Jan-25	Feb-24
Far North District	680,000	650,000	750,000	39	39	44
Kaipara District	595,000	955,000	830,000	22	13	25
Whangarei District	740,000	720,000	750,000	106	66	97
<b>Northland Region</b>	<b>730,000</b>	<b>725,000</b>	<b>750,000</b>	<b>167</b>	<b>118</b>	<b>166</b>
	Vs...	Jan-25	Feb-24	Vs...	Jan-25	Feb-24
Far North District		4.6%	-9.3%		0.0%	-11.4%
Kaipara District		-37.7%	-28.3%		69.2%	-12.0%
Whangarei District		2.8%	-1.3%		60.6%	9.3%
<b>Northland Region</b>	<b>0.7%</b>	<b>-2.7%</b>		<b>41.5%</b>	<b>0.6%</b>	





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



# Auckland

The median price for Auckland decreased by 0.5% year-on-year to \$1,010,000

"Owner-occupiers, first home buyers and investors were active this month. Developers were absent from the market.

Some vendors were meeting market expectations and being realistic regarding asking price, while others had begun to expect a higher price. Attendance at open homes was good for the first few weeks of the campaign.

Auction activity varied. Attendance levels were average at best, although there were increases in pre-auction offers. Increased confidence, job security concerns, DTI restrictions, and easing interest rates influenced market sentiment.

Local agents hope there will be a steady improvement in sales counts, selling price and continued positive sentiment."

REINZ

# 55 Days to Sell

The current median Days to Sell of 55 days is more than the 10-year average for February which is 47 days. There were 31 weeks of inventory in February 2025 which is 1 week more than the same time last year.

## Compared to February 2024

▼ -0.5%	▼ -1.8%	▲ 5
Median Price	Sales Count	Days to Sell

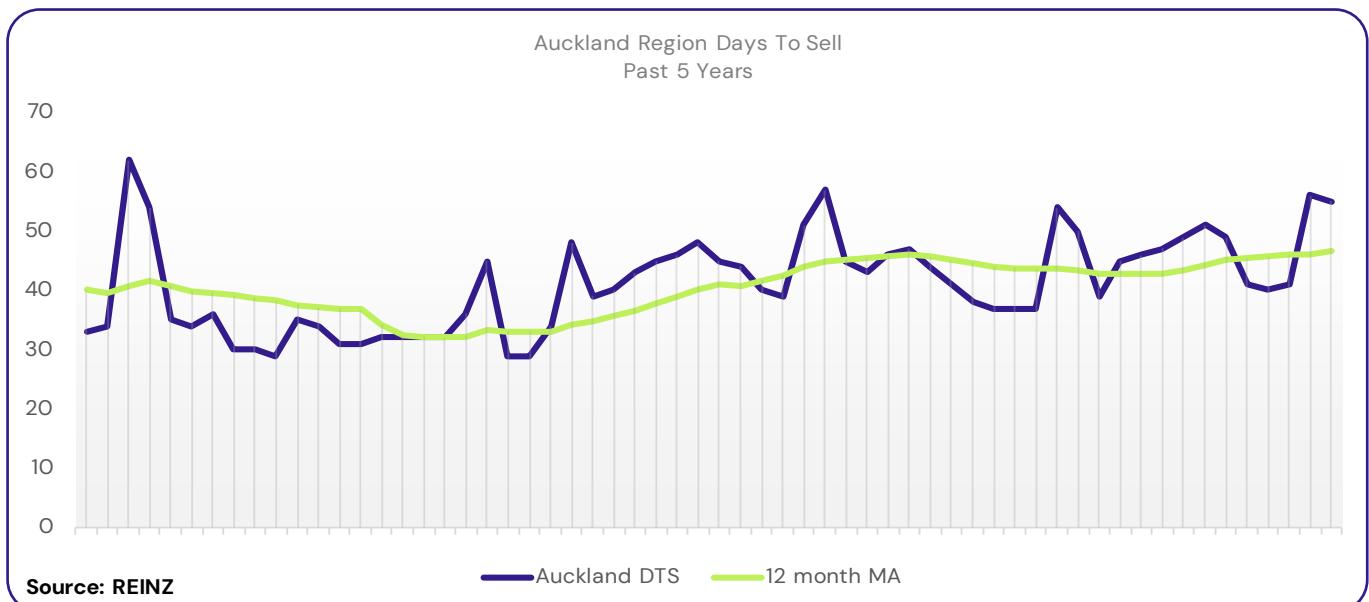
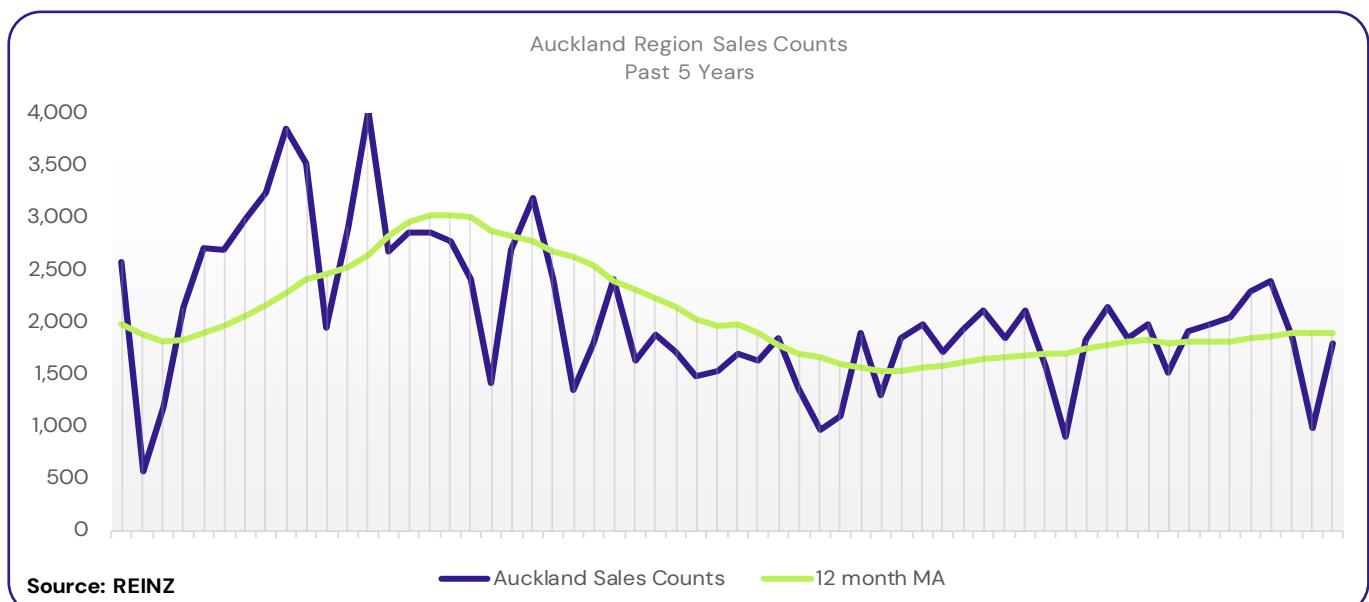
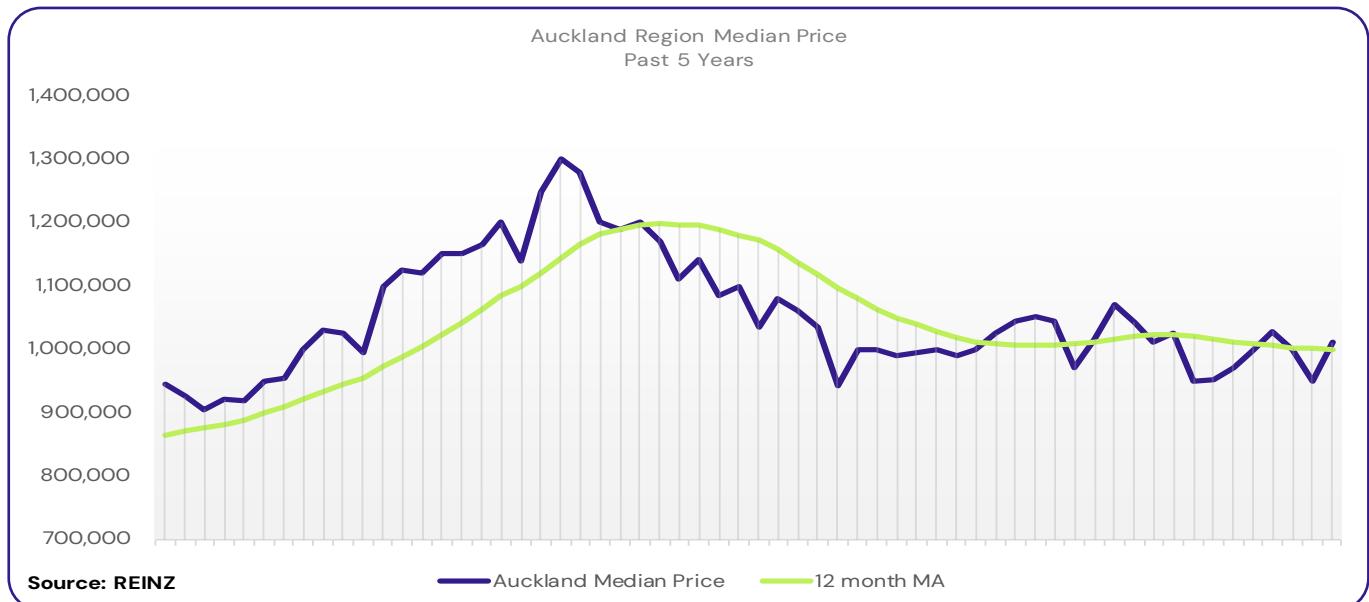
## Compared to January 2025

▲ 6.4%	▲ 83.5%	▼ -1
Median Price	Sales Count	Days to Sell
▲ 3.4%	▲ 21.1%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	



## Auckland region trends

	MEDIAN PRICE			SALES COUNT		
	Feb-25	Jan-25	Feb-24	Feb-25	Jan-25	Feb-24
Auckland City	1,100,000	985,000	1,151,000	494	213	563
Franklin District	885,000	800,000	827,000	87	64	62
Manukau City	925,000	878,000	958,000	394	248	409
North Shore City	1,290,000	1,255,000	1,300,000	291	129	289
Papakura District	750,000	830,000	815,000	65	39	88
Rodney District	1,107,500	1,100,000	1,137,500	194	131	152
Waitakere City	887,000	840,000	905,000	271	162	265
<b>Auckland Region</b>	<b>1,010,000</b>	<b>949,000</b>	<b>1,015,000</b>	<b>1,796</b>	<b>979</b>	<b>1,828</b>
	Vs...	Jan-25	Feb-24	Vs...	Jan-25	Feb-24
Auckland City		11.7%	-4.4%		131.9%	-12.3%
Franklin District		10.6%	7.0%		35.9%	40.3%
Manukau City		5.4%	-3.4%		58.9%	-3.7%
North Shore City		2.8%	-0.8%		125.6%	0.7%
Papakura District		-9.6%	-8.0%		66.7%	-26.1%
Rodney District		0.7%	-2.6%		48.1%	27.6%
Waitakere City		5.6%	-2.0%		67.3%	2.3%
<b>Auckland Region</b>		<b>6.4%</b>	<b>-0.5%</b>		<b>83.5%</b>	<b>-1.8%</b>



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



# Waikato

Waikato's median price decreased by 2.7% year-on-year to \$730,000

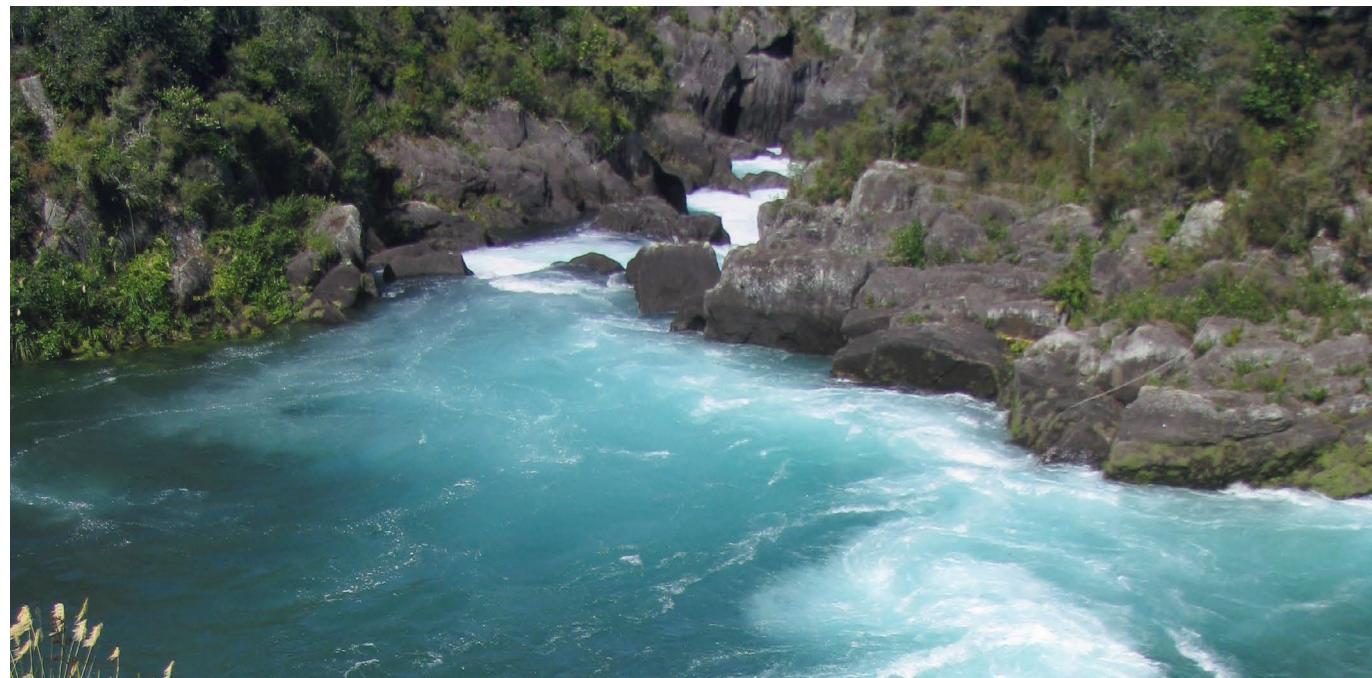
"Owner-occupiers, particularly those looking for a holiday home and to upsize, and first home buyers. Investors were notably present, and developer enquiries increased.

Most vendor expectations met market expectations for newer listings, while there was a gap in some cases. Those who met market expectations realise the number of listings available and the competitive market to secure a sale. Open home attendance was steady, but it all came down to price point and property type.

Auction activity remained steady across the region. There was an increase in listings opting for auction as their sales method. Attendance and activity in the auction room also increased, especially for well-priced properties performing well under the hammer.

Interest rates, insurance costs, affordability, cost-of-living pressures, lending criteria, the OCR announcement, and high levels of stock available influenced market sentiment. Local salespeople are cautiously optimistic that the market will stabilise over the next few months. Hopefully, as the economy settles, this may encourage those who held back from purchasing to commit."

**REINZ**



# 61 Days to Sell

The current median Days to Sell of 61 days is much more than the 10-year average for February which is 45 days. There were 23 weeks of inventory in February 2025 which is 4 weeks less than the same time last year.

## Compared to February 2024

▼ -2.7%	▲ 16.9%	▲ 6
Median Price	Sales Count	Days to Sell

## Compared to January 2025

▼ -2.0%	▲ 32.0%	▲ 2
Median Price	Sales Count	Days to Sell

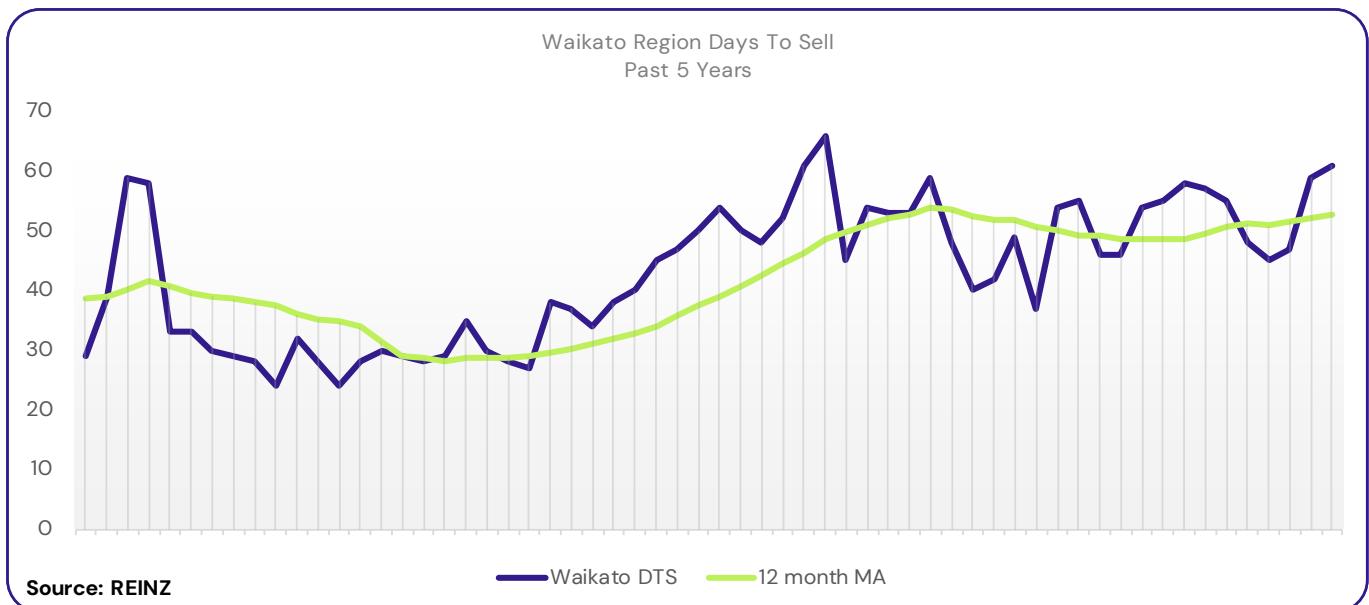
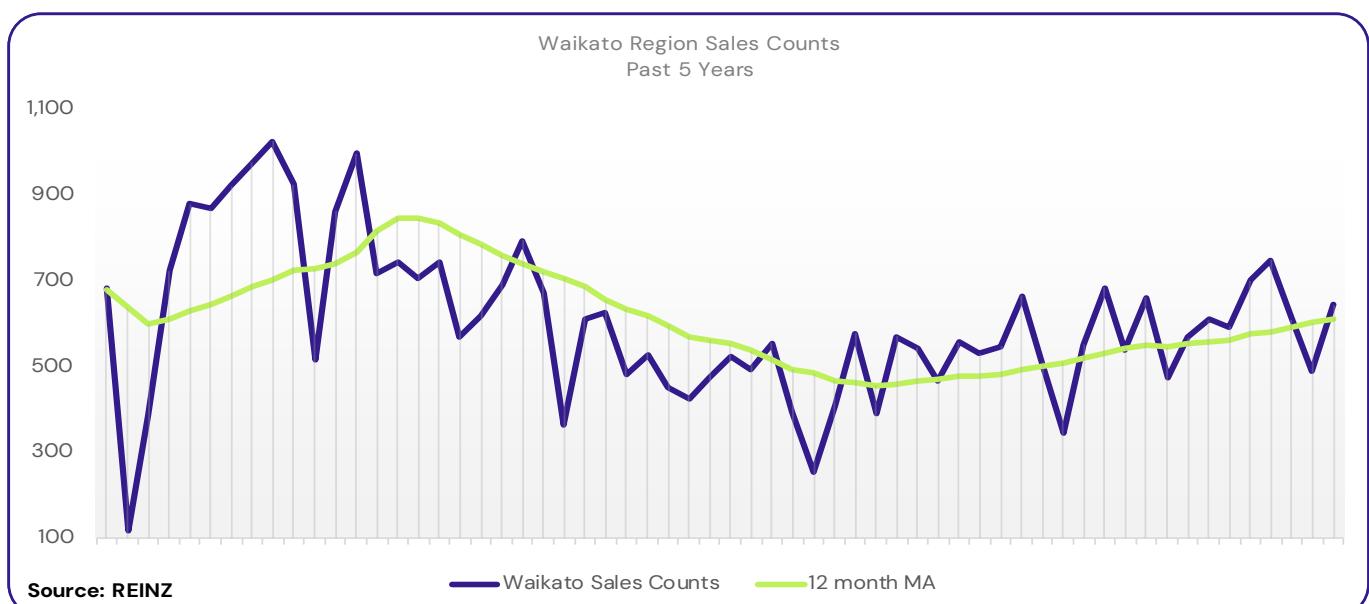
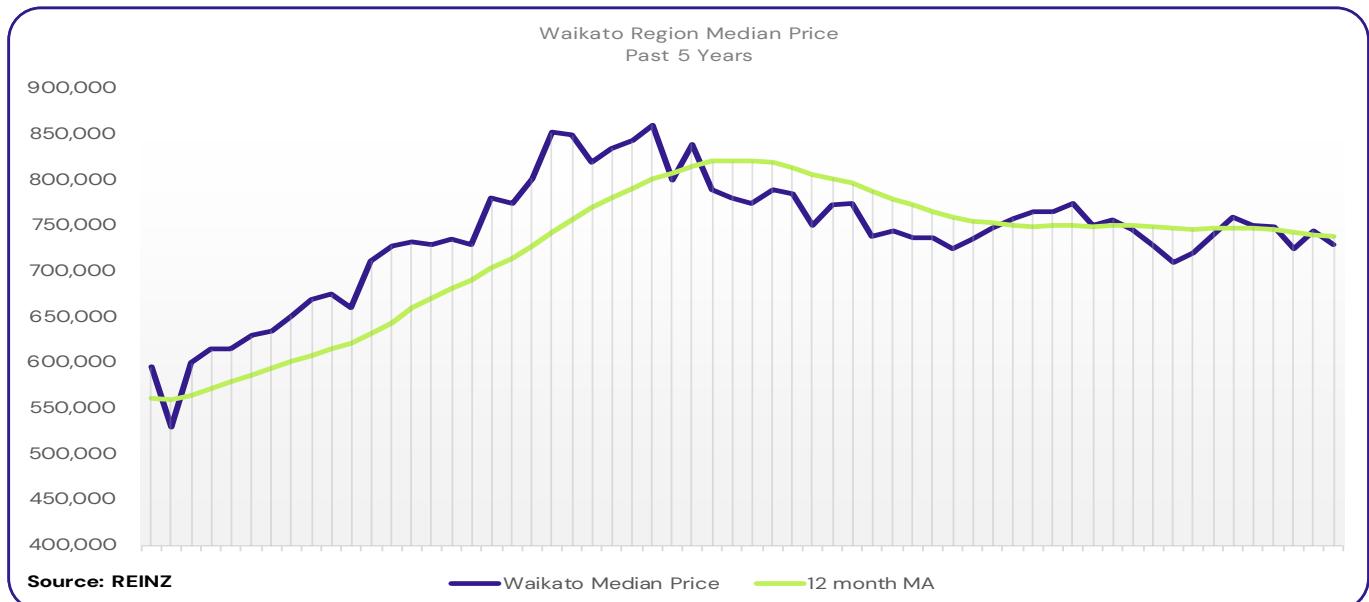
▼ -2.0%	▼ -2.3%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count



## Waikato region trends

	MEDIAN PRICE			SALES COUNT		
	Feb-25	Jan-25	Feb-24	Feb-25	Jan-25	Feb-24
Hamilton City	740,000	750,000	750,000	231	183	196
Hauraki District	569,000	660,000	555,000	29	15	23
Matamata-Piako District	725,000	710,000	720,000	44	37	41
Otorohanga District	580,000	433,000	537,000	13	6	5
South Waikato District	390,000	395,000	455,000	27	17	27
Taupo District	737,500	770,000	841,500	75	58	61
Thames-Coromandel District	810,000	910,000	965,000	81	58	67
Waikato District	750,000	812,500	705,000	72	50	52
Waipa District	800,000	775,000	855,000	66	46	65
Waitomo District	361,500	375,000	357,000	5	10	13
<b>Waikato Region</b>	<b>730,000</b>	<b>745,000</b>	<b>750,000</b>	<b>643</b>	<b>487</b>	<b>550</b>

	Vs...	Jan-25	Feb-24	Vs...	Jan-25	Feb-24
Hamilton City		-1.3%	-1.3%		26.2%	17.9%
Hauraki District		-13.8%	2.5%		93.3%	26.1%
Matamata-Piako District		2.1%	0.7%		18.9%	7.3%
Otorohanga District		33.9%	8.0%		116.7%	160.0%
South Waikato District		-1.3%	-14.3%		58.8%	0.0%
Taupo District		-4.2%	-12.4%		29.3%	23.0%
Thames-Coromandel District		-11.0%	-16.1%		39.7%	20.9%
Waikato District		-7.7%	6.4%		44.0%	38.5%
Waipa District		3.2%	-6.4%		43.5%	1.5%
Waitomo District		-3.6%	1.3%		-50.0%	-61.5%
<b>Waikato Region</b>		<b>-2.0%</b>	<b>-2.7%</b>		<b>32.0%</b>	<b>16.9%</b>



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



## Bay of Plenty

The median price for the Bay of Plenty decreased by 1.8% year-on-year to \$805,000

"There was good activity across all buyer groups in February, with no buyer group absent.

Most vendors had realistic expectations regarding the asking price, while others were not accepting the current market conditions. Open home attendance was steady, with those who attended being good-quality buyers.

Auction room activity was good, with more sales under the hammer and many negotiations to get the sale across the line. Sales counts increased for the region and were consistent with last year, if not slightly higher.

Factors like increased buyer confidence, easing interest rates, lending conditions, and economic and employment uncertainty influenced market sentiment. Local salespeople expect market activity to continue rising but are aware prices may remain flat."

REINZ

## 61 Days to Sell

The current median Days to Sell of 61 days is more than the 10-year average for February which is 51 days. There were 22 weeks of inventory in February 2025 which is 3 weeks less than the same time last year.

### Compared to February 2024

▼ -1.8%	▲ 10.6%	▲ 2
Median Price	Sales Count	Days to Sell

### Compared to January 2025

▼ -4.2%	▲ 57.5%	▲ 5
Median Price	Sales Count	Days to Sell

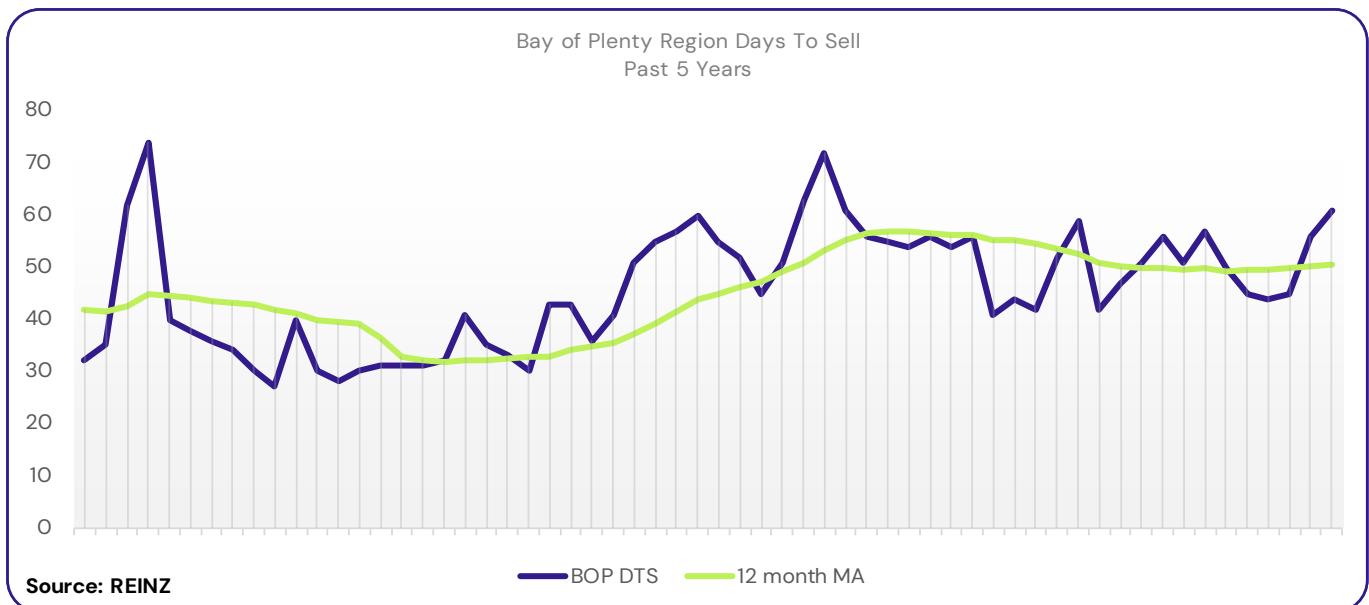
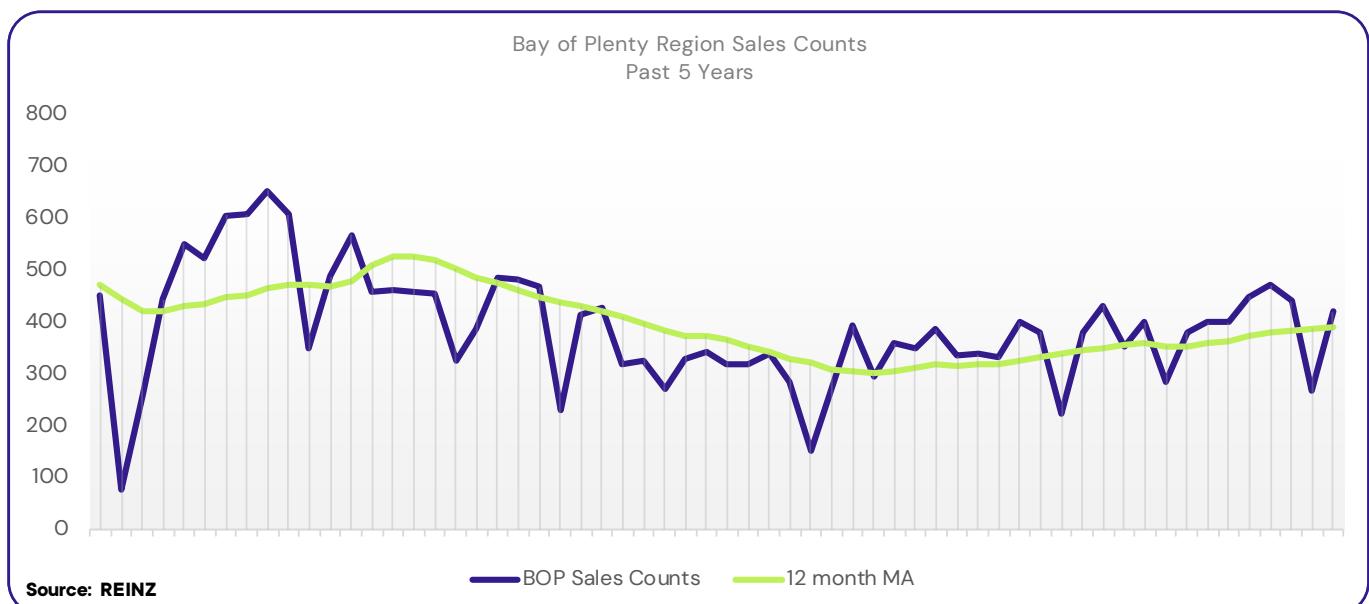
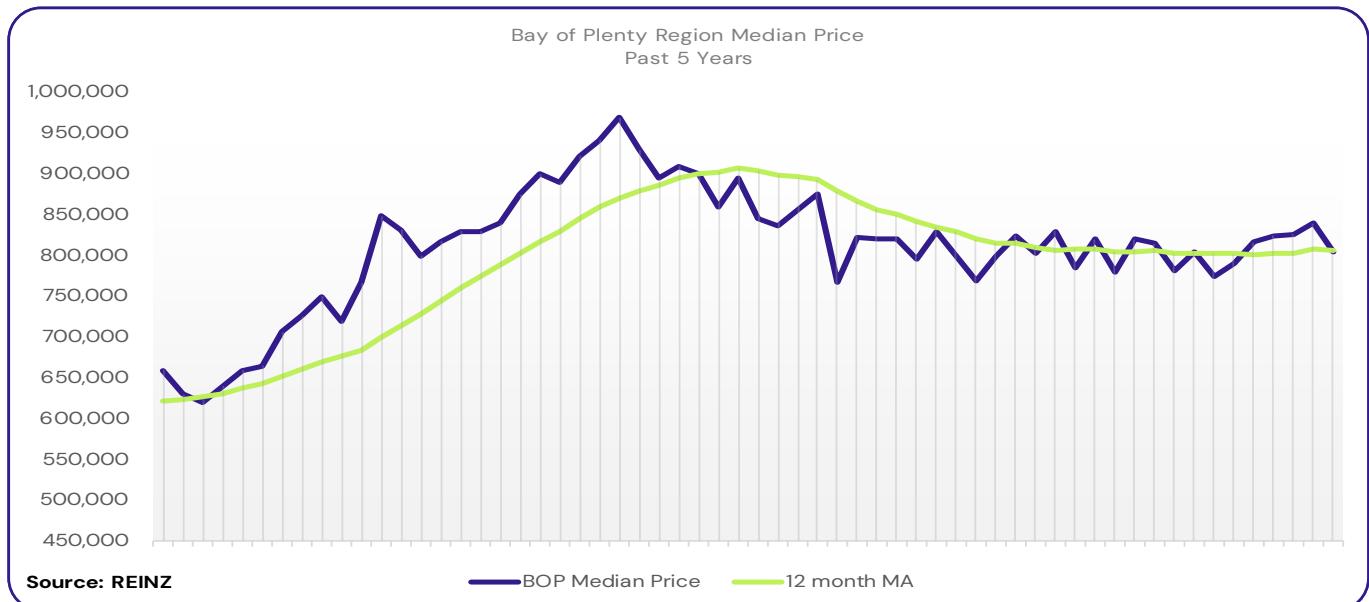
▼ -4.2%	▲ 11.6%
Seasonally Adjusted	Seasonally Adjusted
Median Price	Sales Count



## Bay of Plenty region trends

	MEDIAN PRICE			SALES COUNT		
	Feb-25	Jan-25	Feb-24	Feb-25	Jan-25	Feb-24
Kawerau District	393,000	399,000	400,000	13	10	11
Opotiki District	480,000	-	-	13	3	3
Rotorua District	615,000	615,000	630,000	67	38	67
Tauranga City	876,000	885,000	900,000	244	162	217
Western Bay of Plenty District	895,000	860,000	850,000	39	36	44
Whakatane District	730,000	700,000	733,000	43	17	37
<b>Bay of Plenty Region</b>	<b>805,000</b>	<b>840,000</b>	<b>820,000</b>	<b>419</b>	<b>266</b>	<b>379</b>

	Vs...	Jan-25	Feb-24	Vs...	Jan-25	Feb-24
Kawerau District		-1.5%	-1.7%		30.0%	18.2%
Opotiki District		-	-		333.3%	333.3%
Rotorua District		0.0%	-2.4%		76.3%	0.0%
Tauranga City		-1.0%	-2.7%		50.6%	12.4%
Western Bay of Plenty District		4.1%	5.3%		8.3%	-11.4%
Whakatane District		4.3%	-0.4%		152.9%	16.2%
<b>Bay of Plenty Region</b>		<b>-4.2%</b>	<b>-1.8%</b>		<b>57.5%</b>	<b>10.6%</b>



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



Gisborne's median price decreased by 5.5% year-on-year to \$585,000

"Owner-occupiers and investors were the most active buyer groups.

Vendor expectations grew increasingly optimistic as local salespeople began to recognise the motivation for vendors to secure a sale in order to purchase another property. Attendance at open homes continued to rise.

Outcomes from auctions yielded mixed results, but overall, clearance rates improved, and average bidder numbers followed suit. Market sentiment was influenced by the rise in listings and the easing of interest rates, which generated more urgency among buyer pools.

Local salespeople cautiously predict that the market will remain relatively stable over the next few months as sales numbers hopefully increase. They also encourage agents to focus diligently on their current listings rather than pursuing newer stock."

#### REINZ

## Gisborne region trends

	MEDIAN PRICE			SALES COUNT		
	Feb-25	Jan-25	Feb-24	Feb-25	Jan-25	Feb-24
Gisborne District	585,000	660,000	619,000	49	19	51
<b>Gisborne Region</b>	<b>585,000</b>	<b>660,000</b>	<b>619,000</b>	<b>49</b>	<b>19</b>	<b>51</b>
	Vs...	Jan-25	Feb-24	Vs...	Jan-25	Feb-24
Gisborne District		-11.4%	-5.5%		157.9%	-3.9%
<b>Gisborne Region</b>		<b>-11.4%</b>	<b>-5.5%</b>		<b>157.9%</b>	<b>-3.9%</b>



## 58 Days to Sell

The current median Days to Sell of 58 days is more than the 10-year average for February which is 48 days. There are 15 weeks of inventory in February 2025 which is 4 weeks more than last year.

### Compared to February 2024

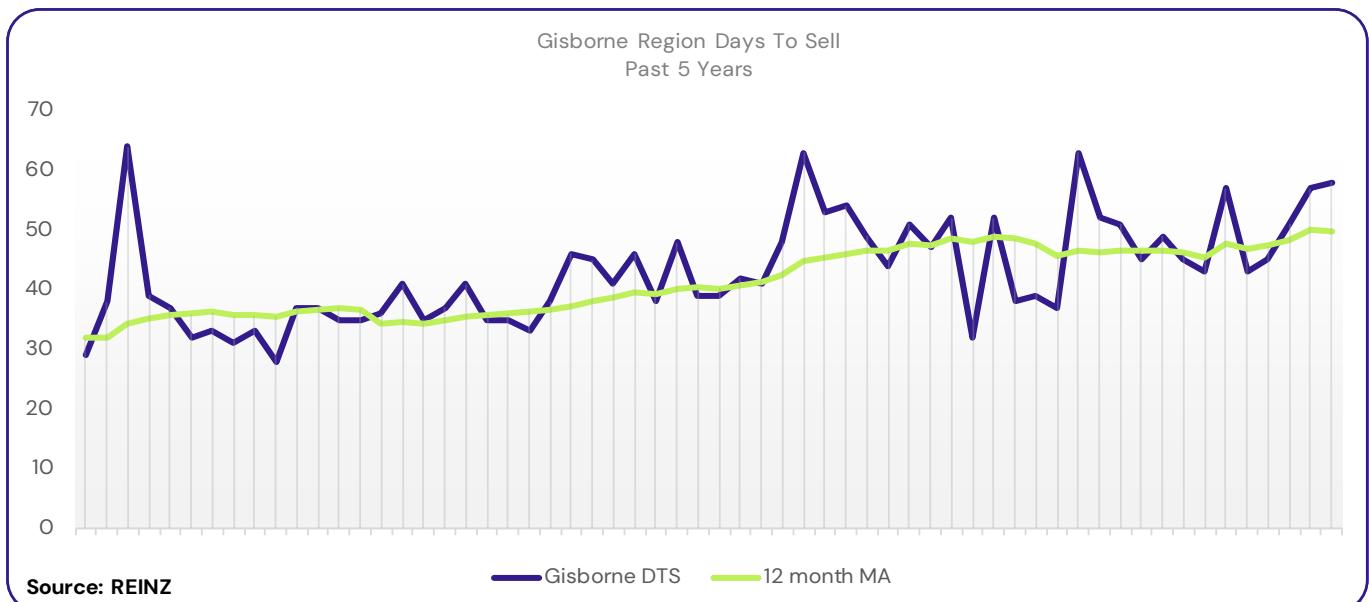
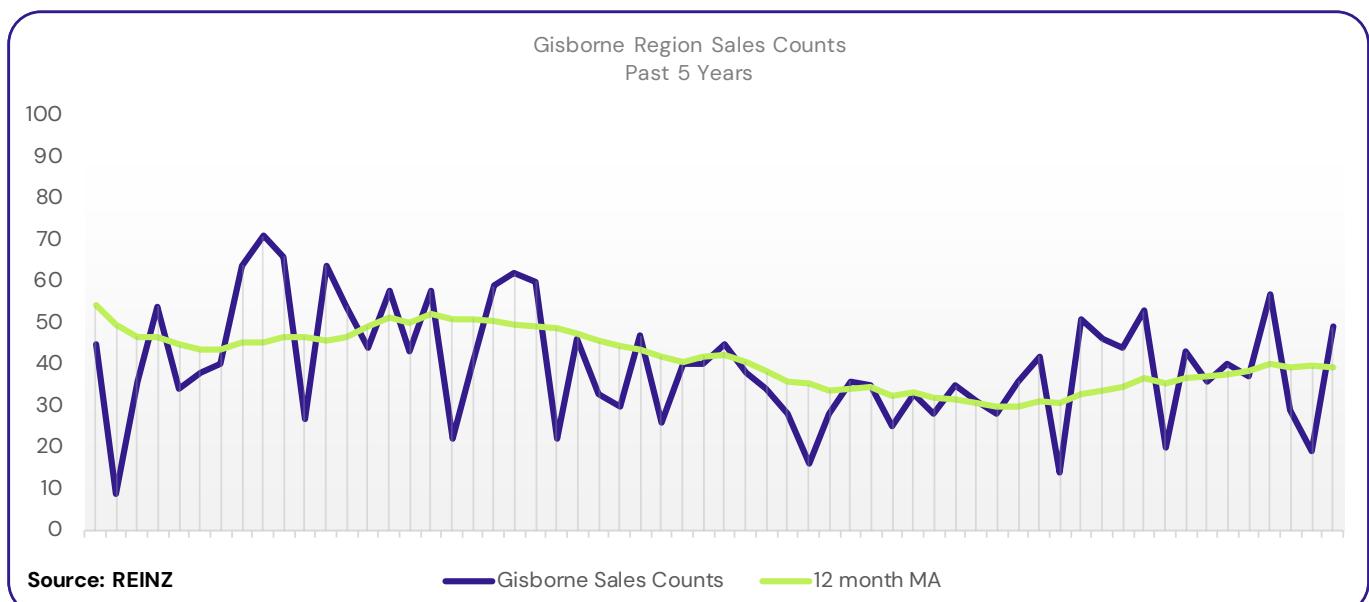
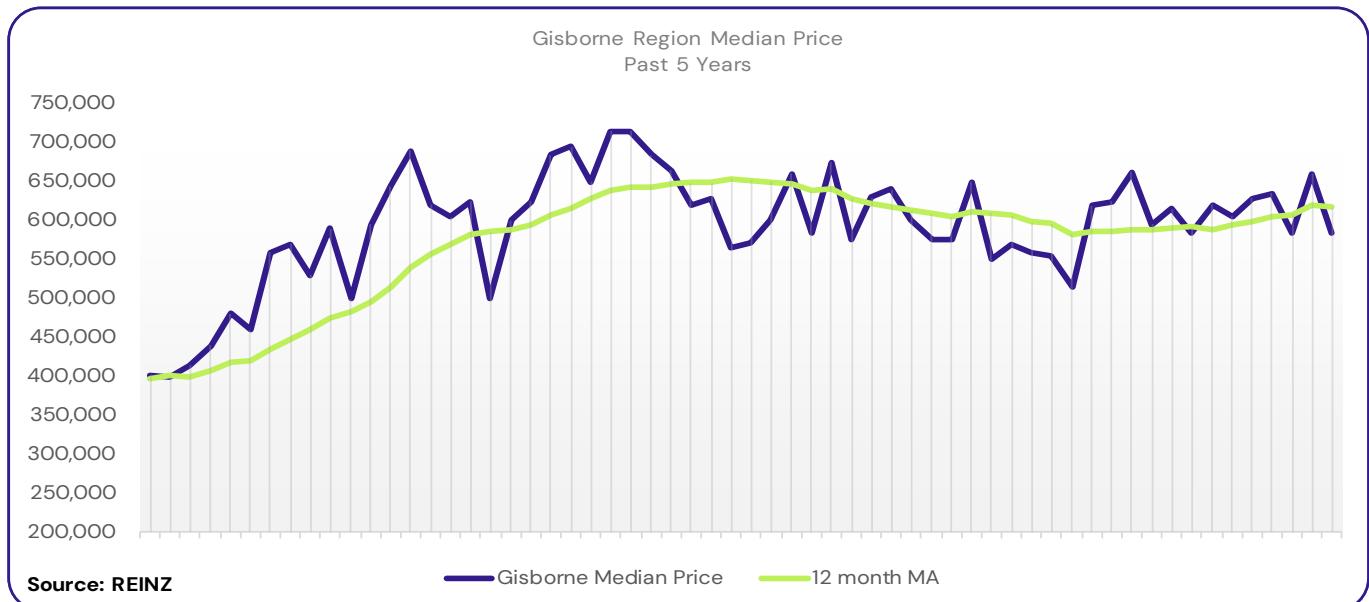
Median Price      Sales Count      Days to Sell

### Compared to January 2025

Median Price      Sales Count      Days to Sell

Seasonally Adjusted Median Price      Seasonally Adjusted Sales Count





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



# Hawke's Bay

Hawke's Bay's median price increased by 5.2% year-on-year to \$710,000

"First home buyers and owner-occupiers were the most active buyer group.

There's been a general uptick across all buyers as conditions become favourable for purchases regarding finance. Vendor expectations continued to be steadily realistic, meeting market expectations. Attendance at open homes was good, although there was slow traffic through properties where buyers saw no initial value.

Auction activity was good, especially in properties that had good improvement potential.

The OCR announcement influenced market sentiment positively, resulting in increased sales and buyer activity, although still at off-peak values. Local salespeople are cautiously optimistic that as interest rates continue to ease, buyer affordability will improve, expecting increases in sales and further activity from investors."

REINZ

## Hawke's Bay region trends

	MEDIAN PRICE			SALES COUNT		
	Feb-25	Jan-25	Feb-24	Feb-25	Jan-25	Feb-24
Central Hawke's Bay District	535,000	510,000	540,000	15	10	23
Hastings District	700,000	668,669	729,000	89	52	81
Napier City	735,000	675,000	690,000	112	74	94
Wairoa District	260,000	362,000	400,000	5	6	9
<b>Hawke's Bay Region</b>	<b>710,000</b>	<b>668,669</b>	<b>675,000</b>	<b>221</b>	<b>142</b>	<b>207</b>

	Vs...	Jan-25	Feb-24	Vs...	Jan-25	Feb-24
Central Hawke's Bay District		4.9%	-0.9%		50.0%	-34.8%
Hastings District		4.7%	-4.0%		71.2%	9.9%
Napier City		8.9%	6.5%		51.4%	19.1%
Wairoa District		-28.2%	-35.0%		-16.7%	-44.4%
<b>Hawke's Bay Region</b>		<b>6.2%</b>	<b>5.2%</b>		<b>55.6%</b>	<b>6.8%</b>

## 58 Days to Sell

The current median Days to Sell of 58 days is much more than the 10-year average for February which is 42 days. There were 18 weeks of inventory in February 2025 which is 2 weeks less than the same time last year.

### Compared to February 2024

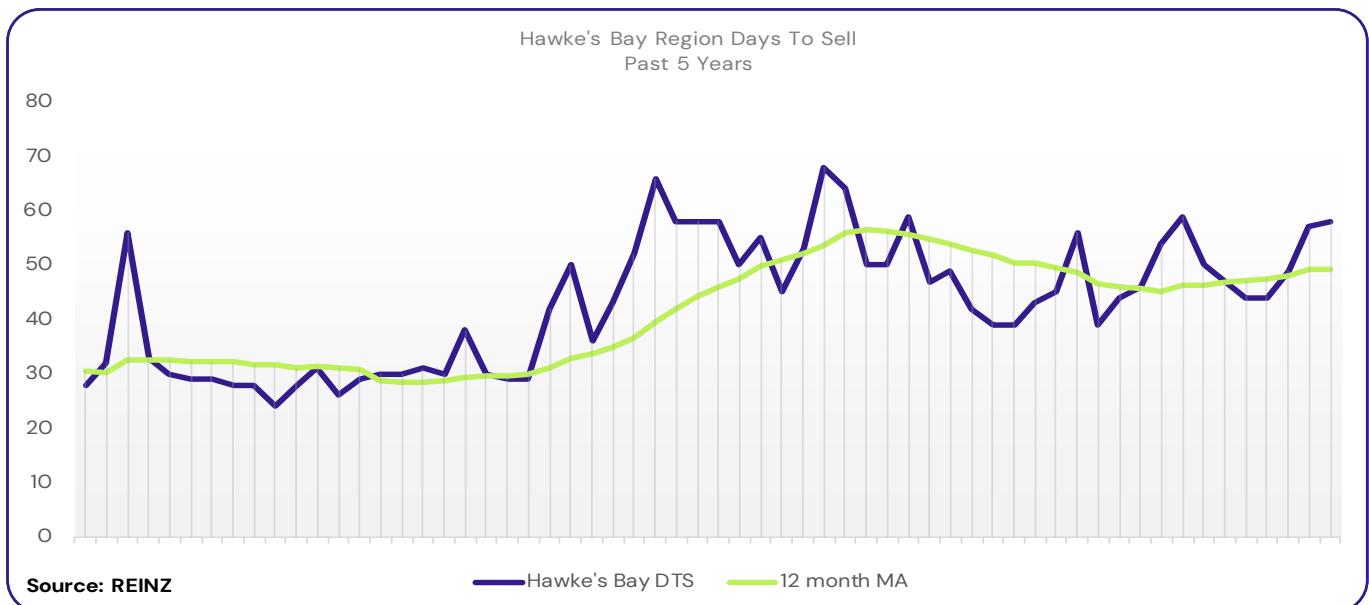
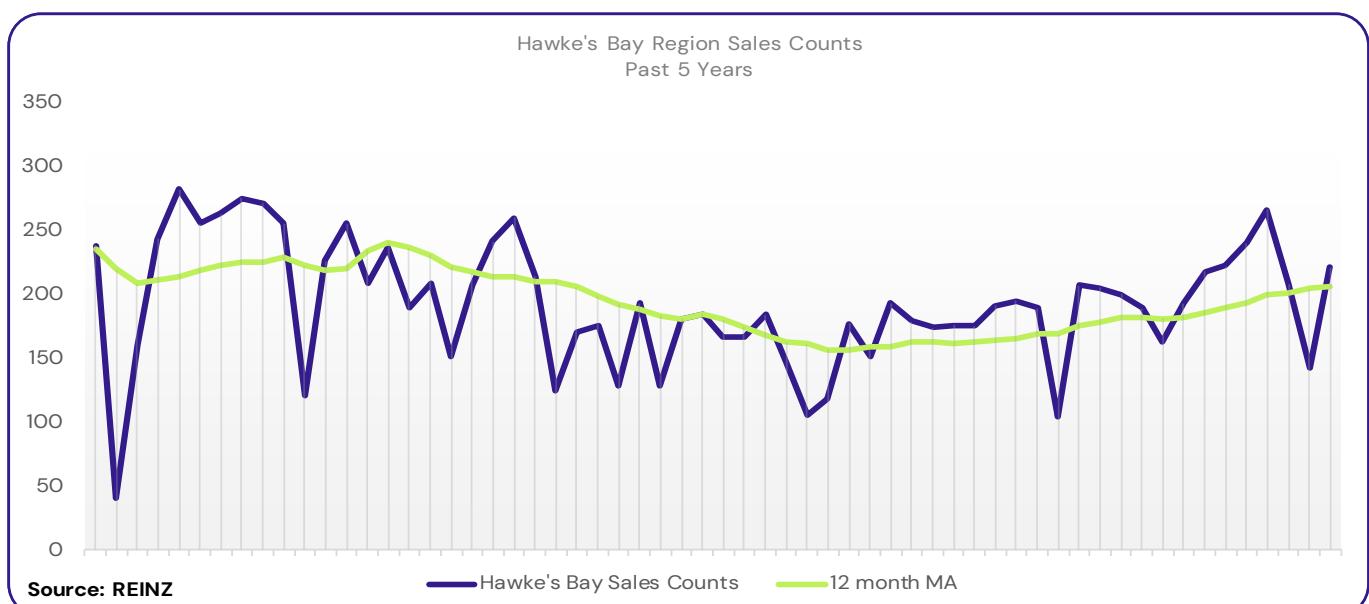
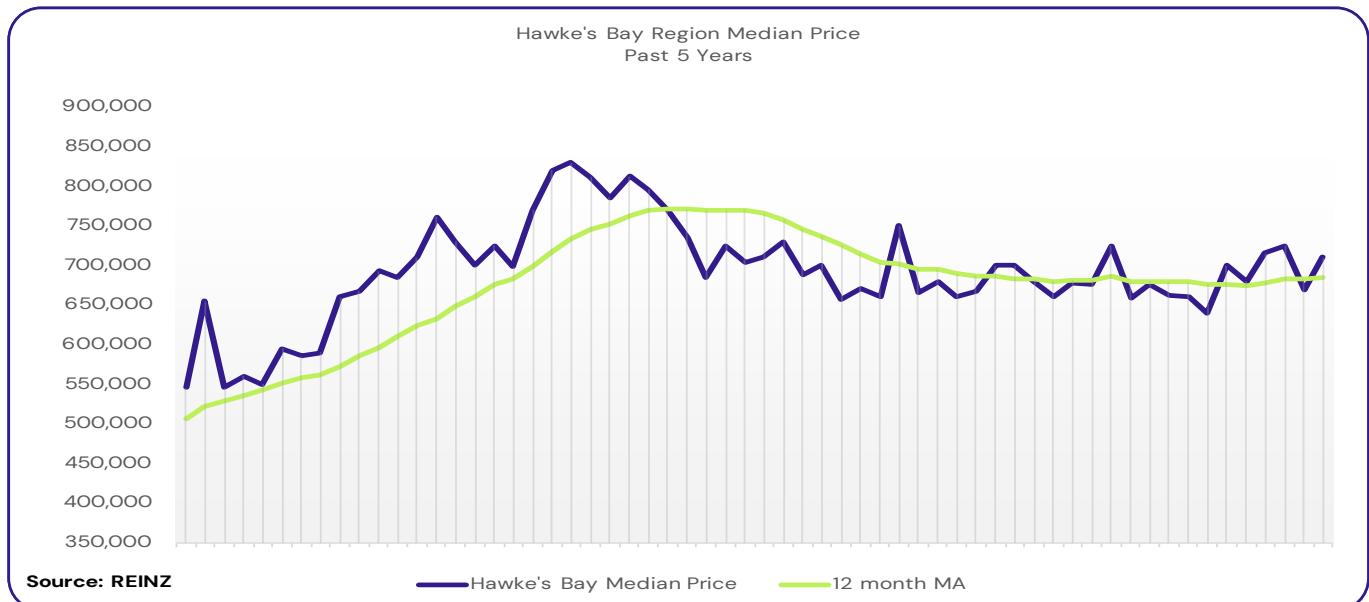
▲ 5.2%	▲ 6.8%	▲ 2
Median Price	Sales Count	Days to Sell

### Compared to January 2025

▲ 6.2%	▲ 55.6%	▲ 1
Median Price	Sales Count	Days to Sell

▲ 5.4%	▲ 22.7%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count





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



Taranaki's median price decreased by 0.3% year-on-year to \$608,000

"All buyer types were active in Taranaki, but owner-occupiers were the most active out of the group. Investor activity continues to rise.

Some vendors have increased their expectations, but most understand that higher prices can take longer in this market. Open homes were well attended, with some agents opting for twilight mid-week open homes, which were popular.

Multi-offers were popular, and buyers began to feel the heat from the competition, which influenced market sentiment. Interest rates easing, OCR reduction, increased listings, and buyer positivity also influenced market sentiment.

Local agents predict that there will be more activity across all buyer groups over the next three months."

REINZ

## Taranaki region trends

	MEDIAN PRICE			SALES COUNT		
	Feb-25	Jan-25	Feb-24	Feb-25	Jan-25	Feb-24
New Plymouth District	645,000	705,000	700,000	120	66	102
South Taranaki District	462,000	420,000	450,000	27	32	24
Stratford District	565,000	425,000	601,000	11	11	5
<b>Taranaki Region</b>	<b>608,000</b>	<b>630,000</b>	<b>610,000</b>	<b>158</b>	<b>109</b>	<b>131</b>
	Vs...	Jan-25	Feb-24	Vs...	Jan-25	Feb-24
New Plymouth District		-8.5%	-7.9%		81.8%	17.6%
South Taranaki District		10.0%	2.7%		-15.6%	12.5%
Stratford District		32.9%	-6.0%		0.0%	120.0%
<b>Taranaki Region</b>		<b>-3.5%</b>	<b>-0.3%</b>		<b>45.0%</b>	<b>20.6%</b>

## 40 Days to Sell

The current median Days to Sell of 40 days is less than the 10-year average for February which is 41 days. There were 20 weeks of inventory in February 2025 which is 1 week less than the same time last year.

### Compared to February 2024

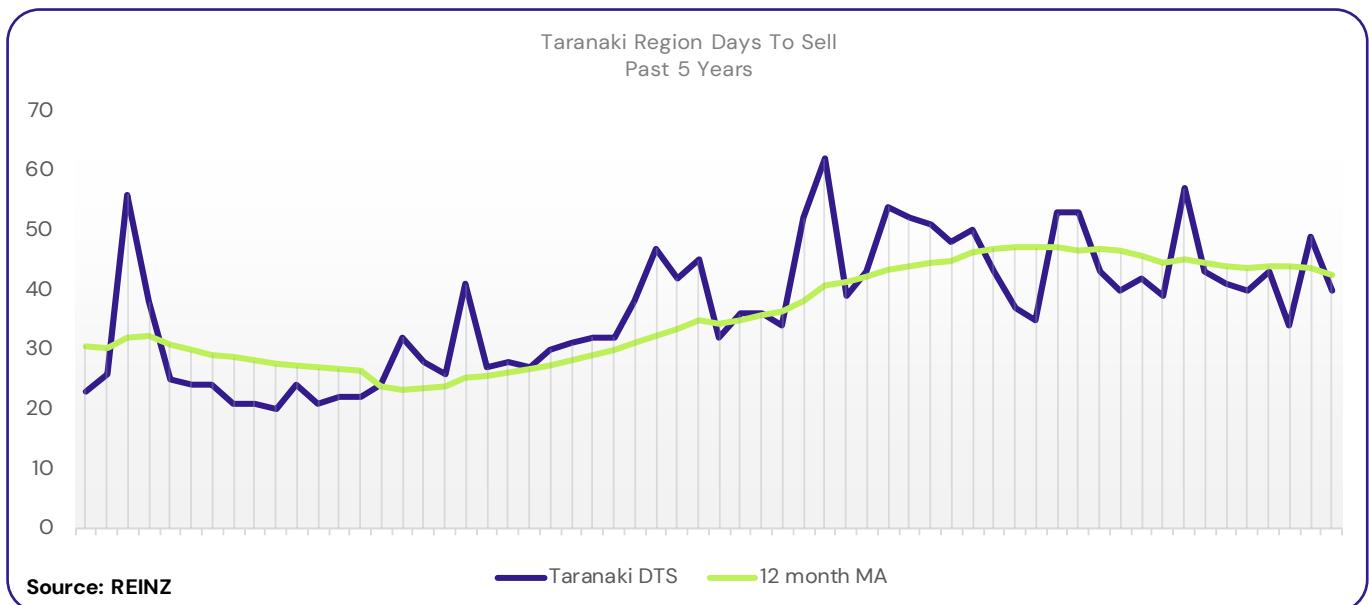
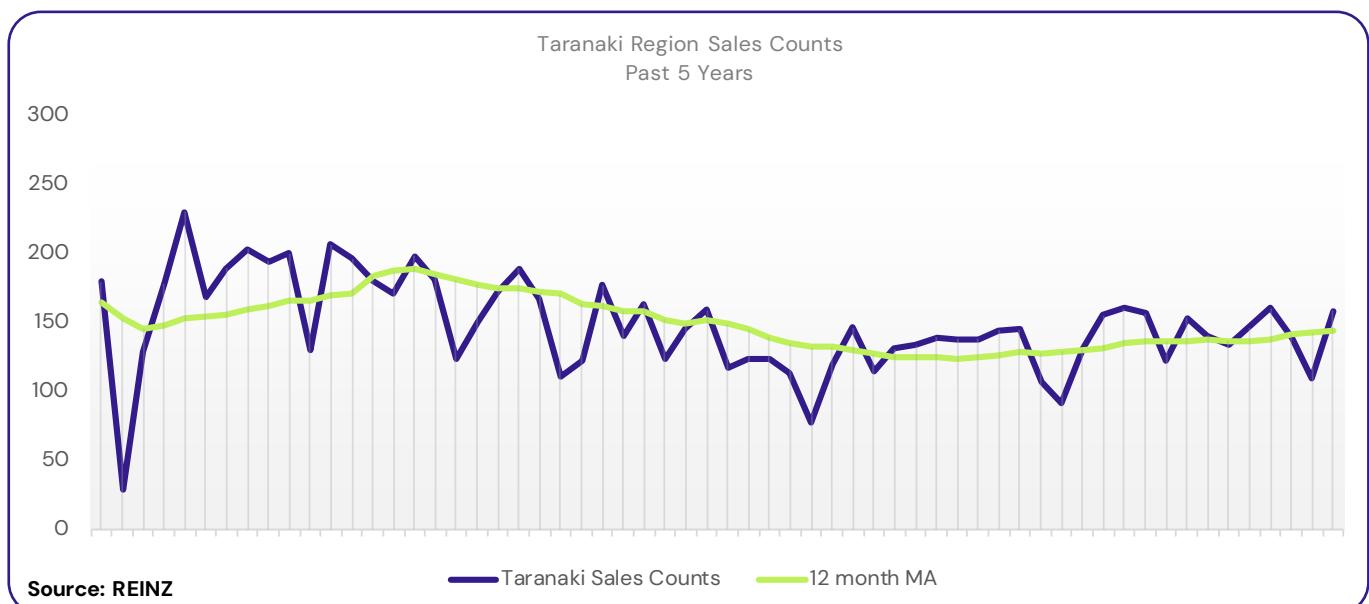
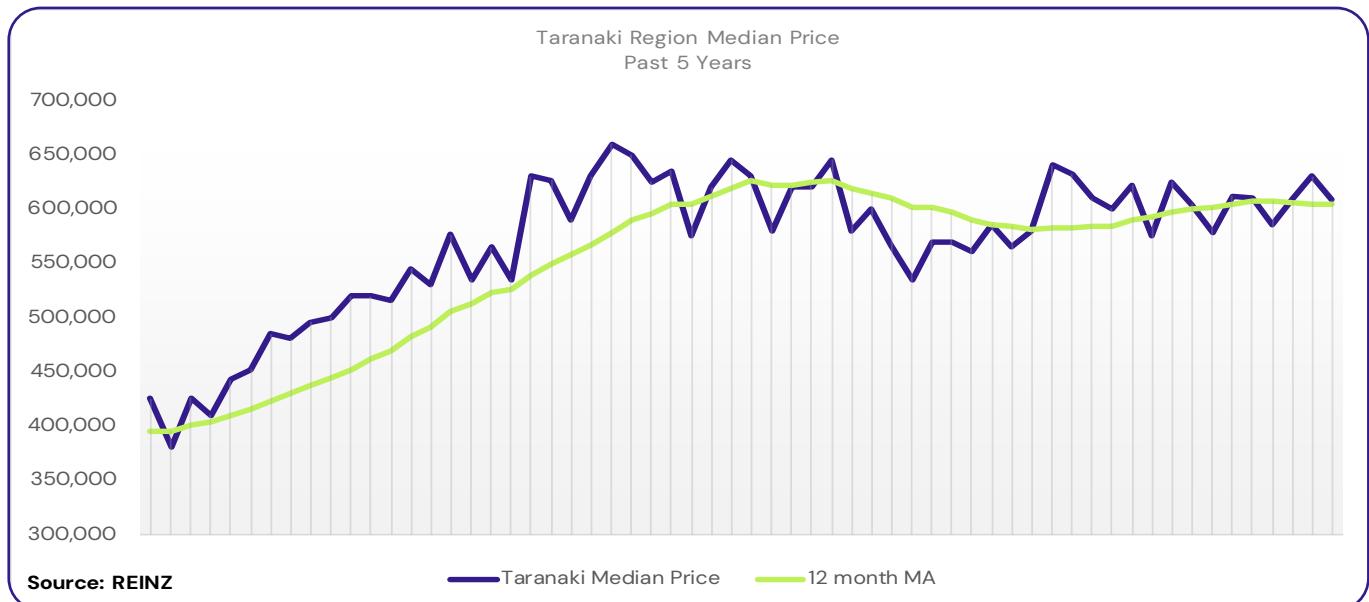
Median Price	▼ -0.3%	Sales Count	▲ 20.6%	Days to Sell	▼ -13
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### Compared to January 2025

Median Price	▼ -3.5%	Sales Count	▲ 45.0%	Days to Sell	▼ -9
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Seasonally Adjusted Median Price	▼ -1.3%	Seasonally Adjusted Sales Count	▲ 18.7%
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For information on the House Price Index, [see HPI report here](#).



# Manawatu/ Whanganui

The median price for Manawatu/Whanganui increased by 4.8% year-on-year to \$550,000

"Owner-occupiers were the most active buyer group, with increased activity from first home buyers and investors. Overseas buyers were non-existent in the local market.

Some vendors were still reluctant to meet market expectations. While new properties that hit the market initially attract good attendance, listings that have been on the market a while have fewer viewers.

There were reports of auction success stories, although buyers were reluctant to attend auctions in general. Sales counts increased and there were certainly signs of green shoots.

Increased optimism, easing interest rates, job security concerns, the cost of living, and the country's current economic state impacted market sentiment. Local agents report that their local market is transitioning to a more balanced market, but this may take a while to show."

REINZ

## 57 Days to Sell

The current median Days to Sell of 57 days is less than the 10-year average for February which is 42 days. There were 21 weeks of inventory in February 2025 which is 1 week less than the same time last year.

### Compared to February 2024

Median Price	▲ 4.8%	Sales Count	▲ 12.3%	Days to Sell	▲ 1
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### Compared to January 2025

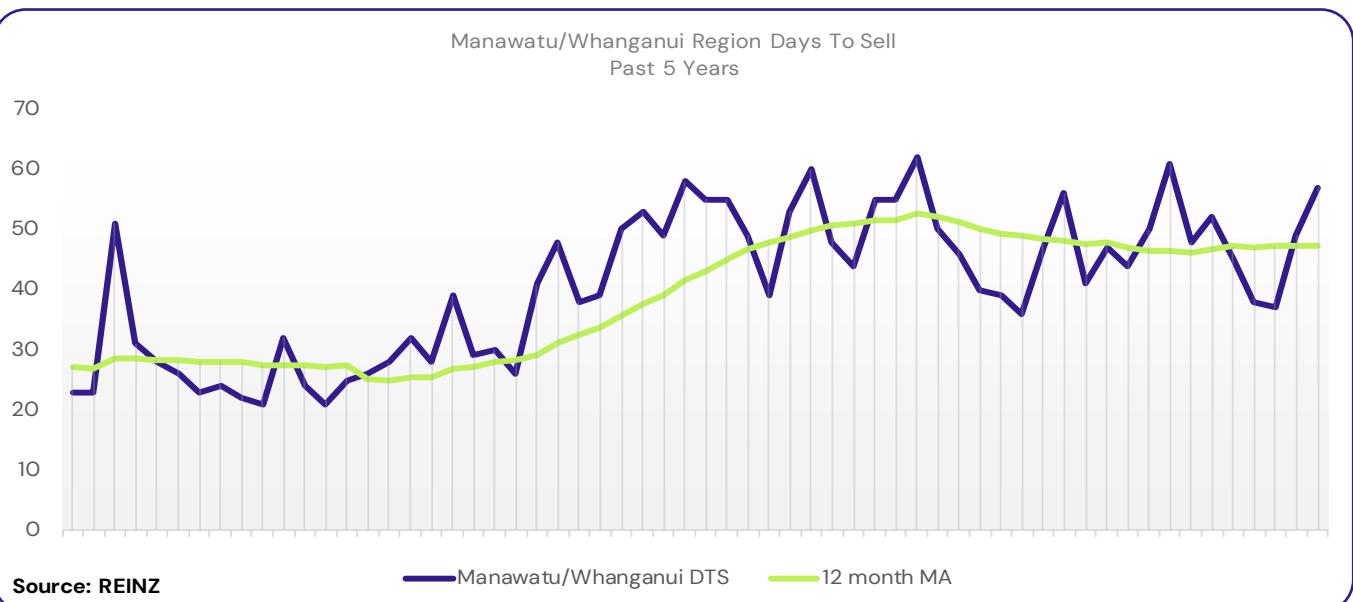
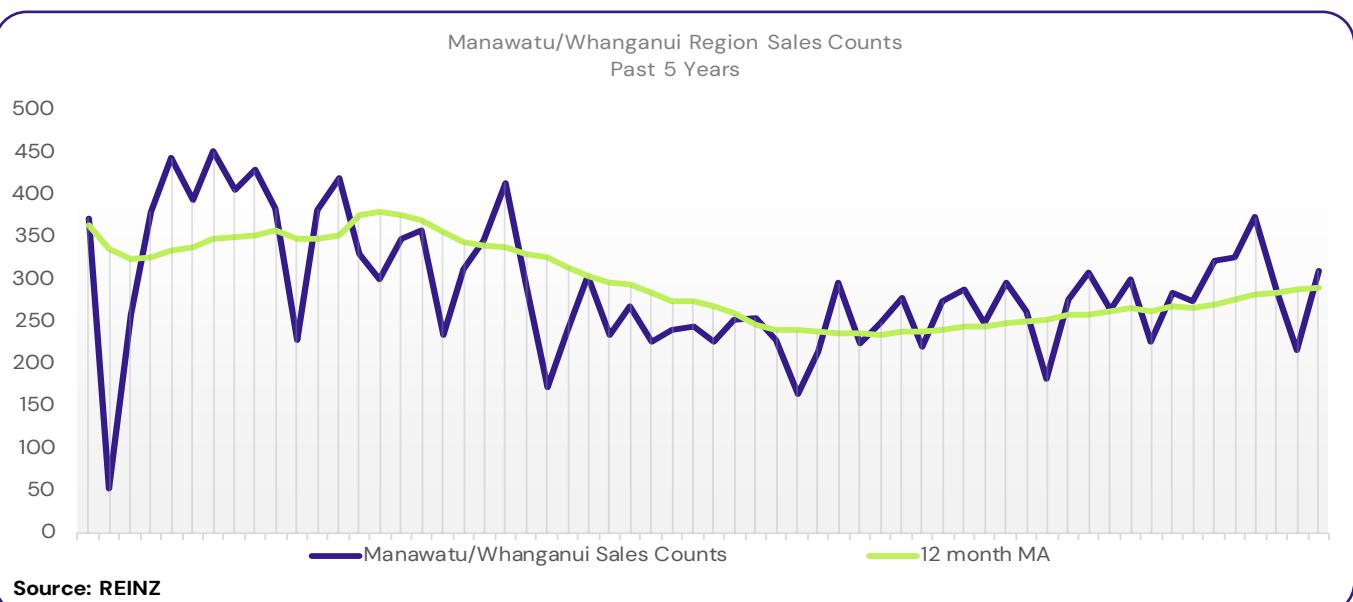
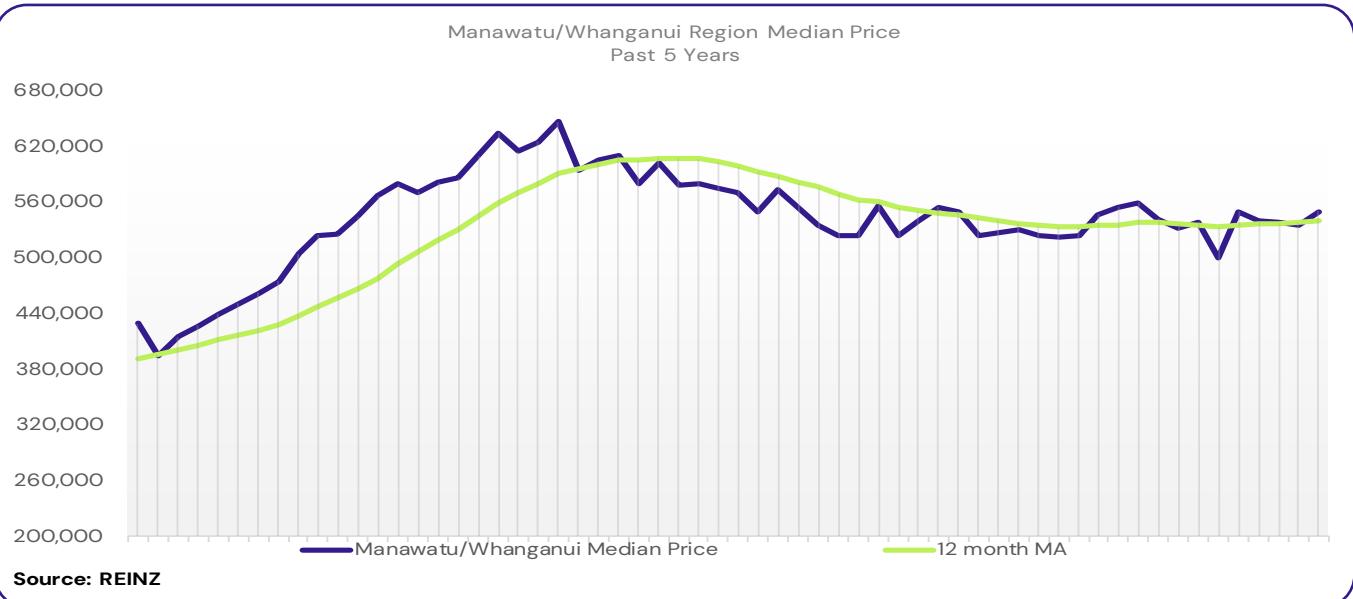
Median Price	▲ 2.8%	Sales Count	▲ 44.2%	Days to Sell	▲ 8
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Seasonally Adjusted Median Price	▲ 2.3%	Seasonally Adjusted Sales Count	▲ 14.6%
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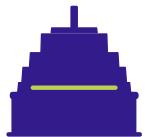


## Manawatu/Whanganui region trends

	MEDIAN PRICE			SALES COUNT		
	Feb-25	Jan-25	Feb-24	Feb-25	Jan-25	Feb-24
Horowhenua District	510,000	525,000	478,000	46	38	46
Manawatu District	560,000	625,000	530,000	36	19	36
Palmerston North City	635,000	630,000	635,000	117	76	92
Rangitikei District	470,000	450,000	466,500	10	15	20
Ruapehu District	375,000	430,000	335,000	20	9	18
Tararua District	380,000	380,000	442,000	20	13	27
Whanganui District	480,800	450,000	490,000	61	45	37
<b>Manawatu/Whanganui Region</b>	<b>550,000</b>	<b>535,000</b>	<b>525,000</b>	<b>310</b>	<b>215</b>	<b>276</b>
<hr/>						
	Vs...	Jan-25	Feb-24	Vs...	Jan-25	Feb-24
Horowhenua District		-2.9%	6.7%		21.1%	0.0%
Manawatu District		-10.4%	5.7%		89.5%	0.0%
Palmerston North City		0.8%	0.0%		53.9%	27.2%
Rangitikei District		4.4%	0.8%		-33.3%	-50.0%
Ruapehu District		-12.8%	11.9%		122.2%	11.1%
Tararua District		0.0%	-14.0%		53.8%	-25.9%
Whanganui District		6.8%	-1.9%		35.6%	64.9%
<b>Manawatu/Whanganui Region</b>	<b>2.8%</b>	<b>4.8%</b>		<b>44.2%</b>	<b>12.3%</b>	



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



# Wellington

Wellington's median price decreased by 0.5% year-on-year to \$795,000

"First home buyers were the most active in Wellington, with investors selling their investment properties due to local rate increases.

Most vendors believed that as interest rates had eased, their property values would increase, which wasn't the case. Attendance at open homes were average around the region, most were seeking private viewings.

Market sentiment was influenced by investor activity, interest rate easing and vendors holding off on putting their property on the market.

Local salespeople predict there may still be many more investors selling their properties in the coming months due to the high supply of new builds and the drop in rent prices, which is all competition pushing them to sell."

REINZ

## 45 Days to Sell

The current median Days to Sell of 45 days is more than the 10-year average for February of 39 days. There were 15 weeks of inventory in February 2025 which is 2 weeks more than the same time last year.

### Compared to February 2024

▼ -0.5%	▼ -9.6%	▲ 4
Median Price	Sales Count	Days to Sell

### Compared to January 2025

▲ 6.0%	▲ 78.7%	▼ -14
Median Price	Sales Count	Days to Sell

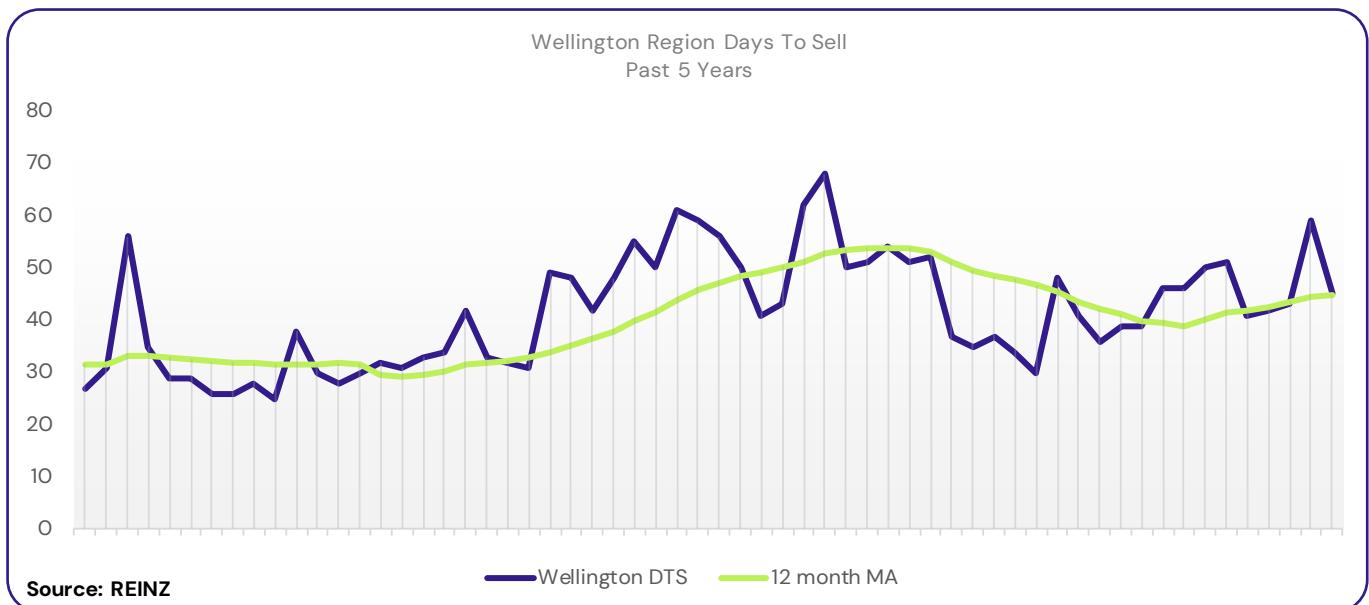
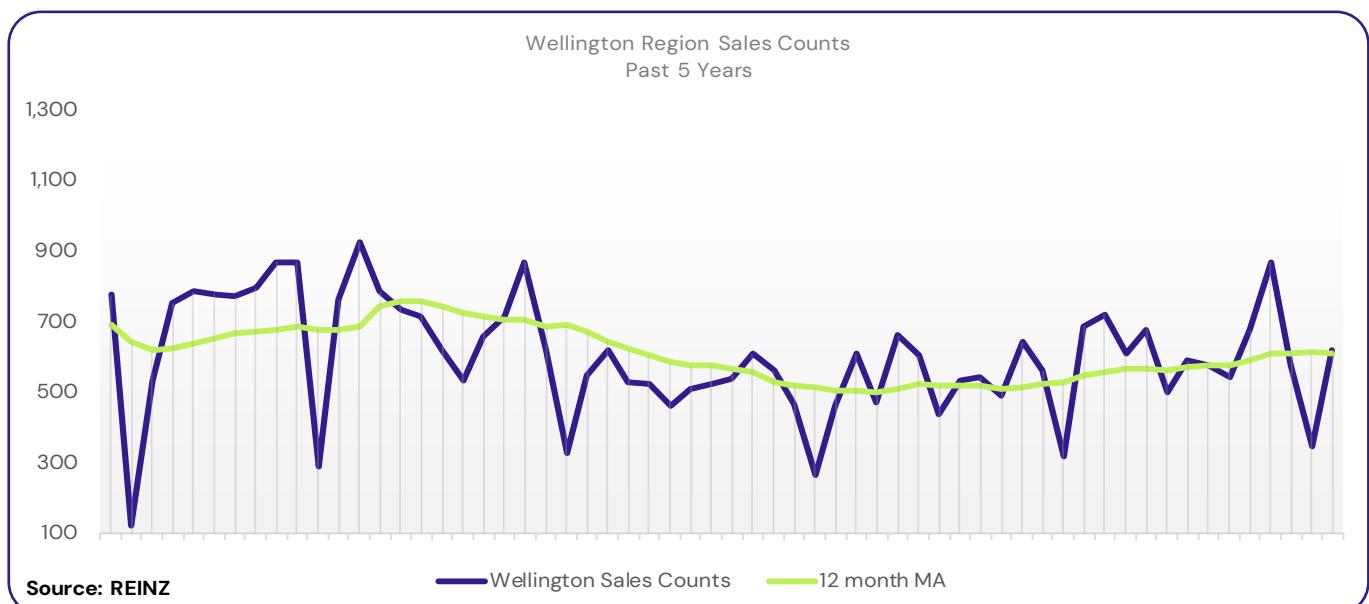
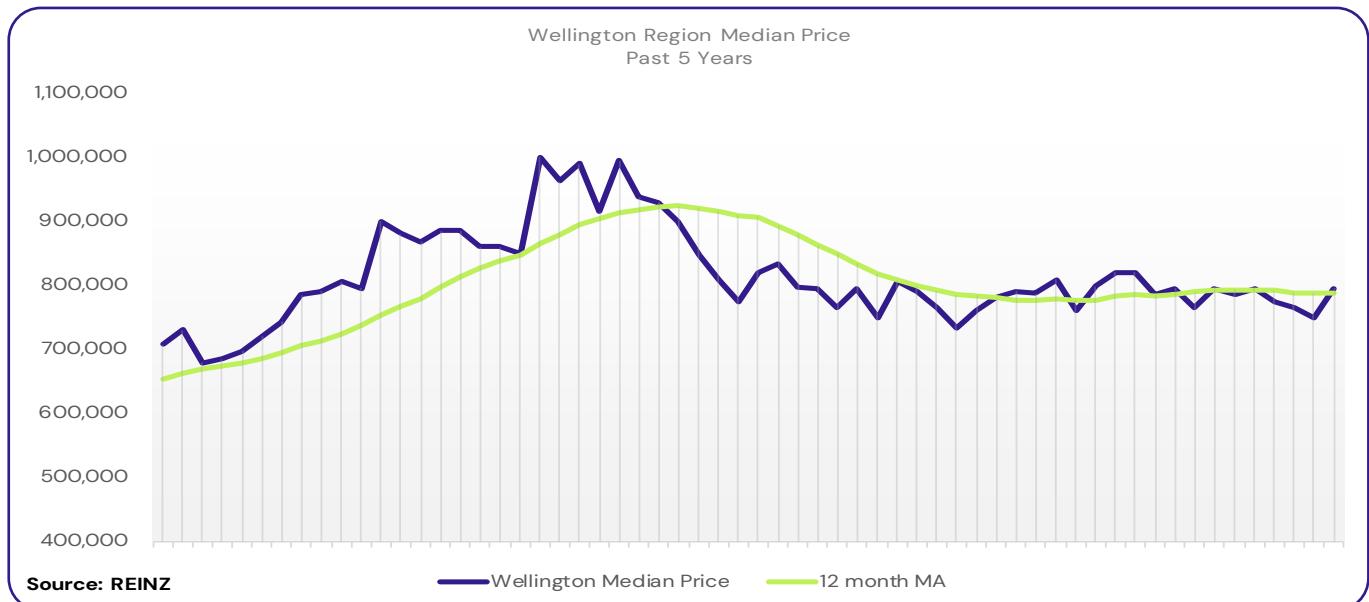
▲ 1.5%	▲ 0.8%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count



## Wellington region trends

	MEDIAN PRICE			SALES COUNT		
	Feb-25	Jan-25	Feb-24	Feb-25	Jan-25	Feb-24
Carterton District	545,000	535,000	540,000	16	8	9
Kapiti Coast District	840,000	750,000	791,000	98	62	97
Lower Hutt City	723,000	695,000	800,000	122	68	112
Masterton District	525,000	620,000	630,000	31	14	38
Porirua City	890,000	850,000	910,111	50	33	56
South Wairarapa District	725,000	620,000	740,000	19	12	19
Upper Hutt City	704,000	732,000	765,000	51	43	48
Wellington City	886,108	856,500	810,000	235	108	309
<b>Wellington Region</b>	<b>795,000</b>	<b>750,000</b>	<b>799,000</b>	<b>622</b>	<b>348</b>	<b>688</b>

	Vs...	Jan-25	Feb-24	Vs...	Jan-25	Feb-24
Carterton District		1.9%	0.9%		100.0%	77.8%
Kapiti Coast District		12.0%	6.2%		58.1%	1.0%
Lower Hutt City		4.0%	-9.6%		79.4%	8.9%
Masterton District		-15.3%	-16.7%		121.4%	-18.4%
Porirua City		4.7%	-2.2%		51.5%	-10.7%
South Wairarapa District		16.9%	-2.0%		58.3%	0.0%
Upper Hutt City		-3.8%	-8.0%		18.6%	6.3%
Wellington City		3.5%	9.4%		117.6%	-23.9%
<b>Wellington Region</b>		<b>6.0%</b>	<b>-0.5%</b>		<b>78.7%</b>	<b>-9.6%</b>



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



# Nelson/Tasman/Marlborough

The median price for Nelson decreased by 2.4% year-on-year to \$715,000. The median price for Marlborough decreased by 4.4% year-on-year to \$650,000. The median price for Tasman increased by 4.6% year-on-year to \$795,000.

"Owner-occupiers and first home buyers were the most active in the market.

Most vendors knew they had to be realistic to secure a sale, but it depends on individual reasons for selling. Attendance at open homes was slowly increasing over the month. There has been more auction presence across the region, and the vendors meeting market levels were selling under the hammer.

Factors like increased stock levels, employment concerns, and interest rates influenced market sentiment. However, local agents report that the local market is slowly becoming more balanced and cautiously predict this will continue over the next few months."

REINZ

## 50 Days to Sell

The current median Days to Sell of 50 days is more than the 10-year average for February which is 43 days. There were 24 weeks of inventory in February 2025 which is 6 weeks less than the same time last year.

### Compared to February 2024

 1.2%	 1.7%	 -5
Median Price	Sales Count	Days to Sell

### Compared to January 2025

 -5.4%	 45.2%	 -1
Median Price	Sales Count	Days to Sell

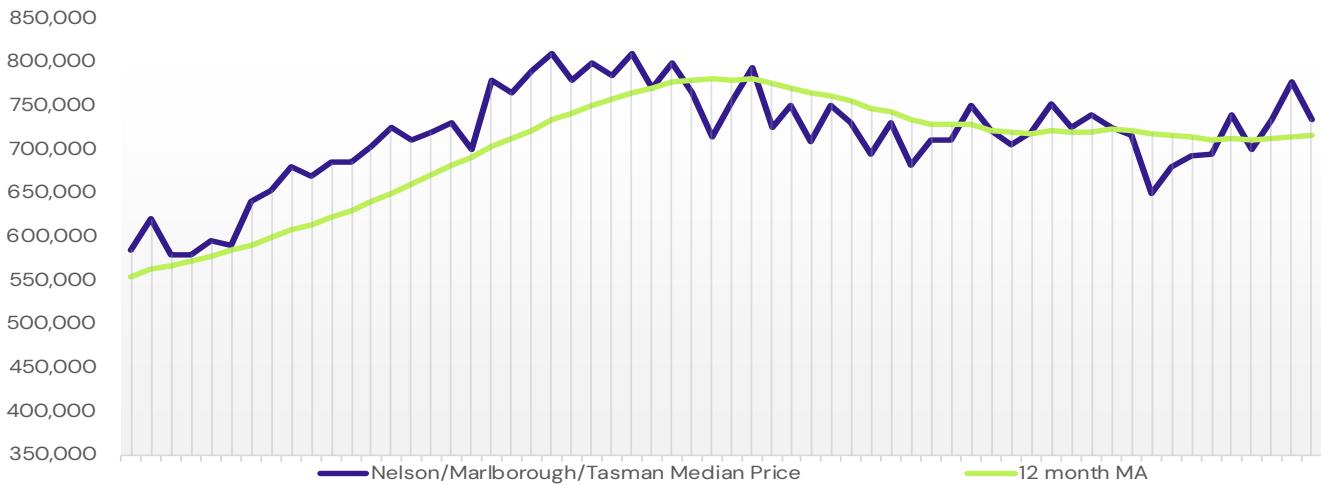
 -5.2%	 12.7%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count



## Nelson/Marlborough/Tasman region trends

	MEDIAN PRICE			SALES COUNT		
	Feb-25	Jan-25	Feb-24	Feb-25	Jan-25	Feb-24
Nelson City	715,000	840,000	732,500	74	48	78
Marlborough District	650,000	635,000	680,000	92	68	77
Tasman District	795,000	785,000	760,000	75	50	82
<b>Nel/Marl/Tas Region</b>	<b>735,000</b>	<b>777,000</b>	<b>726,000</b>	<b>241</b>	<b>166</b>	<b>237</b>
	Vs...	Jan-25	Feb-24	Vs...	Jan-25	Feb-24
Nelson City		-14.9%	-2.4%		54.2%	-5.1%
Marlborough District		2.4%	-4.4%		35.3%	19.5%
Tasman District		1.3%	4.6%		50.0%	-8.5%
<b>Nel/Marl/Tas Region</b>	<b>-5.4%</b>	<b>1.2%</b>		<b>45.2%</b>	<b>1.7%</b>	

Nelson/Marlborough/Tasman Region Median Price  
Past 5 Years



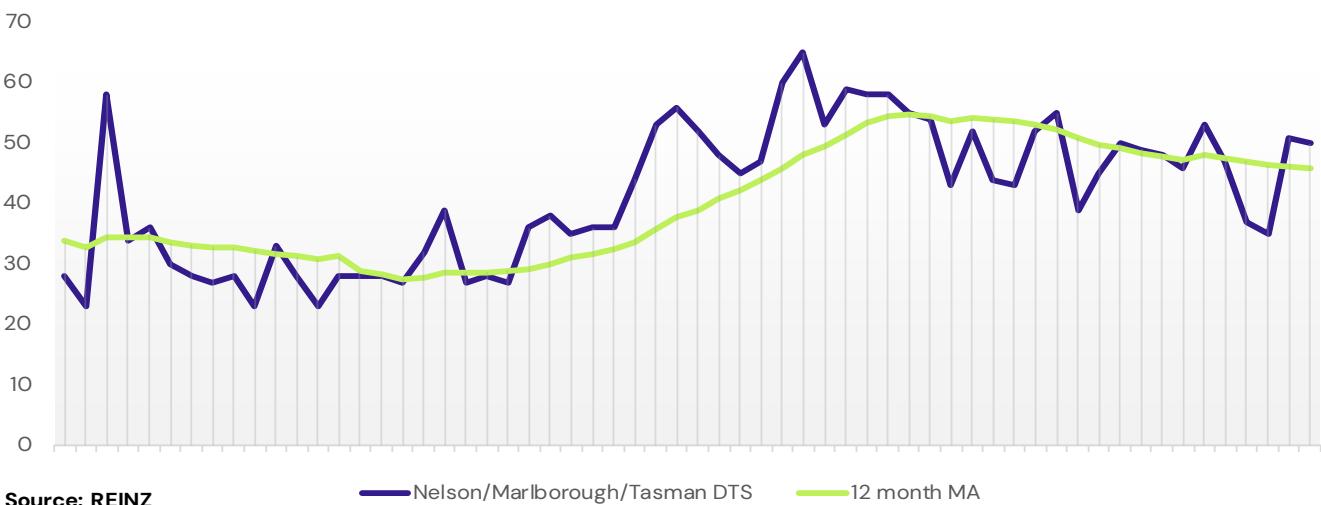
Source: REINZ

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

West Coast's median price increased by 16.2% year-on-year to \$377,500

"Owner-occupiers and first home buyers were most active.

Vendor expectations were realistic, as there was an increase in new properties on the market. Attendance at open homes was steady, the same as in previous months.

The West Coast market remained positive, with interest rates easing, more listings, and buyers taking advantage of the influx of listings, all of which have influenced market sentiment.

Local agents are cautiously optimistic that the market will remain much of the same in the region over the next few months. With several key mining projects getting the green light, local salespeople say this will give much needed confidence to buyers and investors alike."

REINZ

## 55 Days to Sell

The current median Days to Sell of 55 days is much less than the 10-year average for February which is 66 days. There were 42 weeks of inventory in February 2025 which is 11 weeks less than the same time last year.

### Compared to February 2024

<b>16.2%</b>	<b>22.2%</b>	<b>12</b>
Median Price	Sales Count	Days to Sell

### Compared to January 2025

<b>-9.0%</b>	<b>41.9%</b>	<b>-7</b>
Median Price	Sales Count	Days to Sell

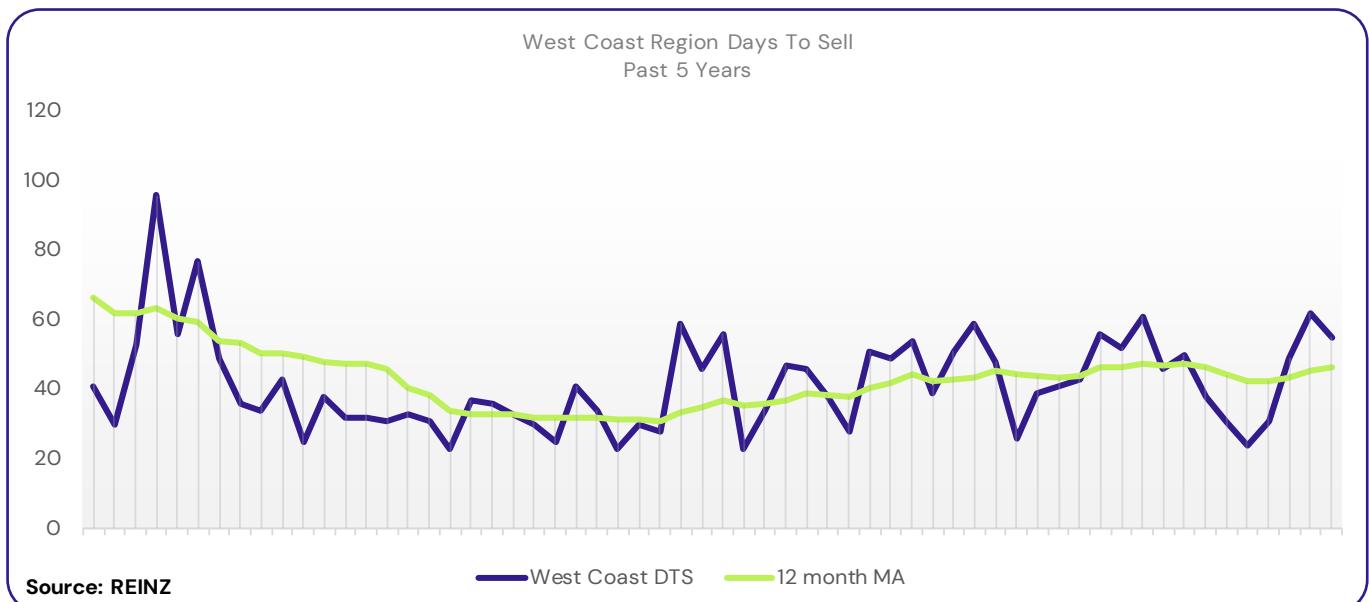
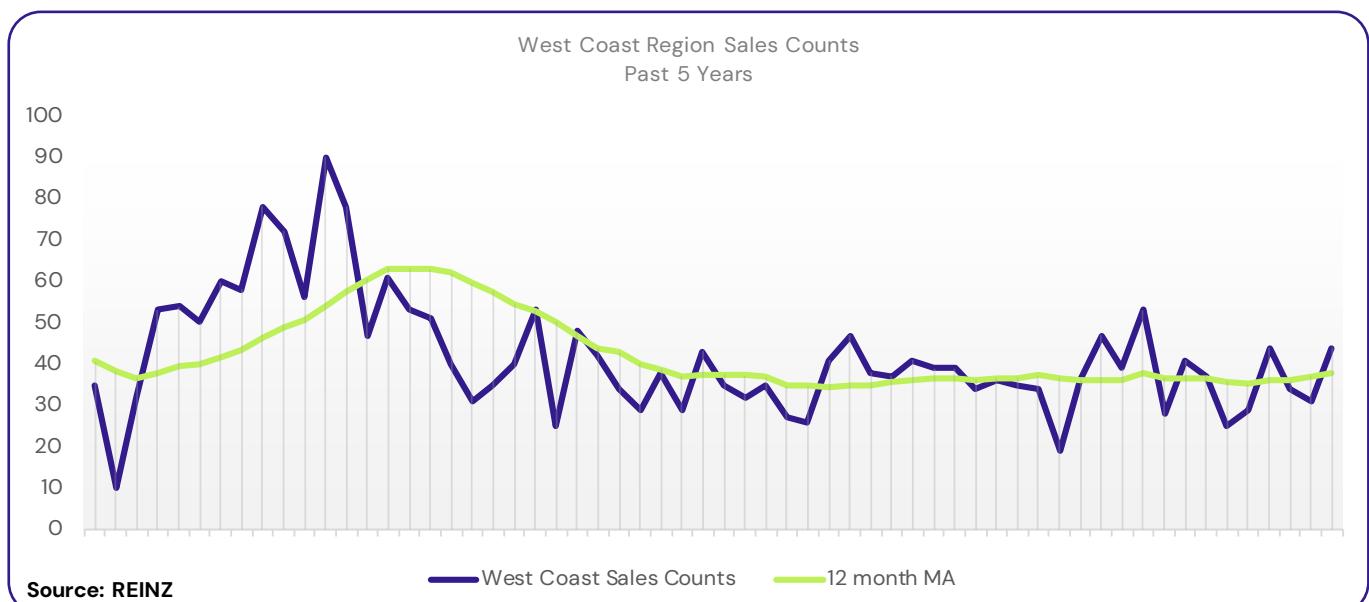
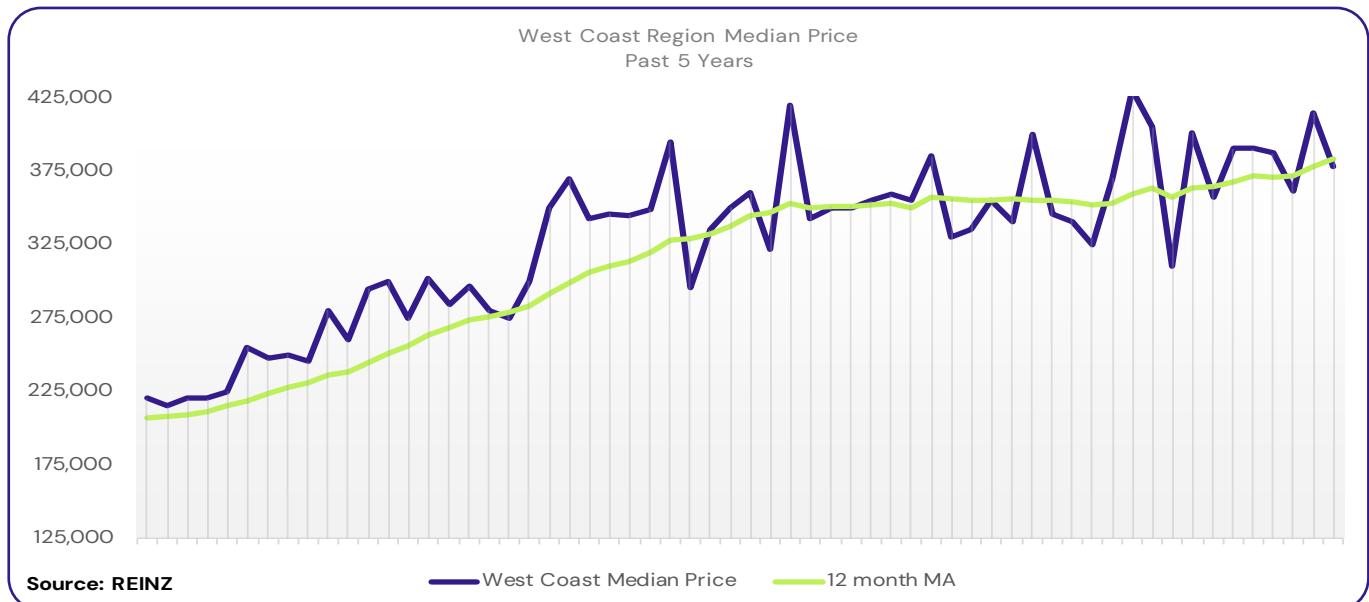
<b>-9.0%</b>	<b>20.8%</b>
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count



## West Coast region trends

	MEDIAN PRICE			SALES COUNT		
	Feb-25	Jan-25	Feb-24	Feb-25	Jan-25	Feb-24
Buller District	325,000	345,000	300,000	17	12	12
Grey District	408,000	415,000	320,000	21	13	13
Westland District	435,000	480,000	420,000	6	6	11
<b>West Coast Region</b>	<b>377,500</b>	<b>415,000</b>	<b>325,000</b>	<b>44</b>	<b>31</b>	<b>36</b>
		Vs...	Jan-25	Feb-24	Vs...	Jan-25
Buller District			-5.8%	8.3%		
Grey District			-1.7%	27.5%		
Westland District			-9.4%	3.6%		
<b>West Coast Region</b>			<b>-9.0%</b>	<b>16.2%</b>		
						Feb-24
Buller District						41.7%
Grey District						61.5%
Westland District						-45.5%
<b>West Coast Region</b>						<b>22.2%</b>





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



# Canterbury

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

"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."

REINZ

## 47 Days to Sell

The current median Days to Sell of 47 days is more than the 10-year average for February which is 43 days. There were 17 weeks of inventory in February 2025 which is the same as the same time last year.

### Compared to February 2024

Median Price	▲ 0.3%	Sales Count	▲ 10.6%	Days to Sell	▲ 5
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### Compared to January 2025

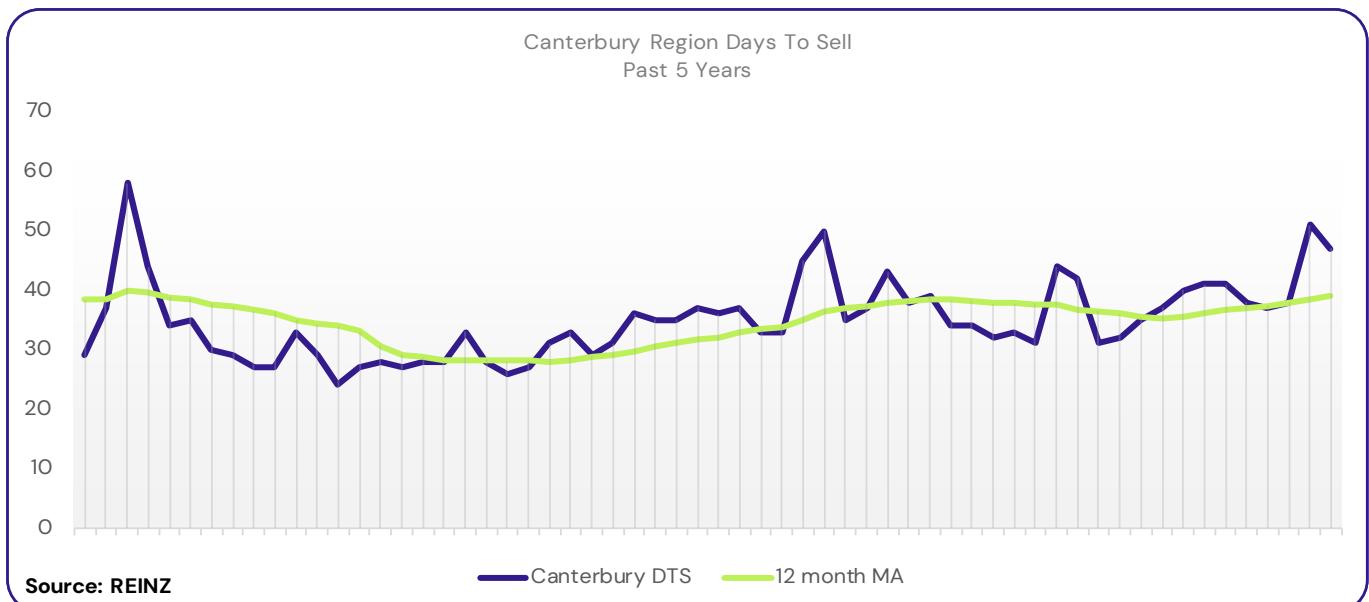
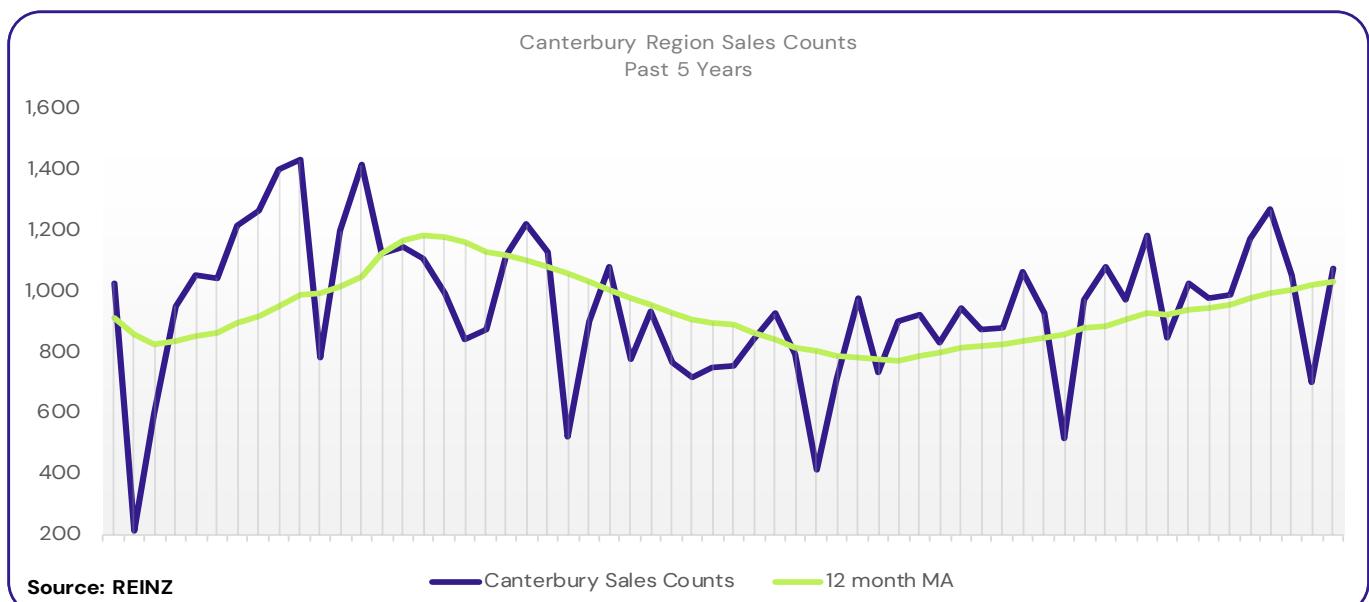
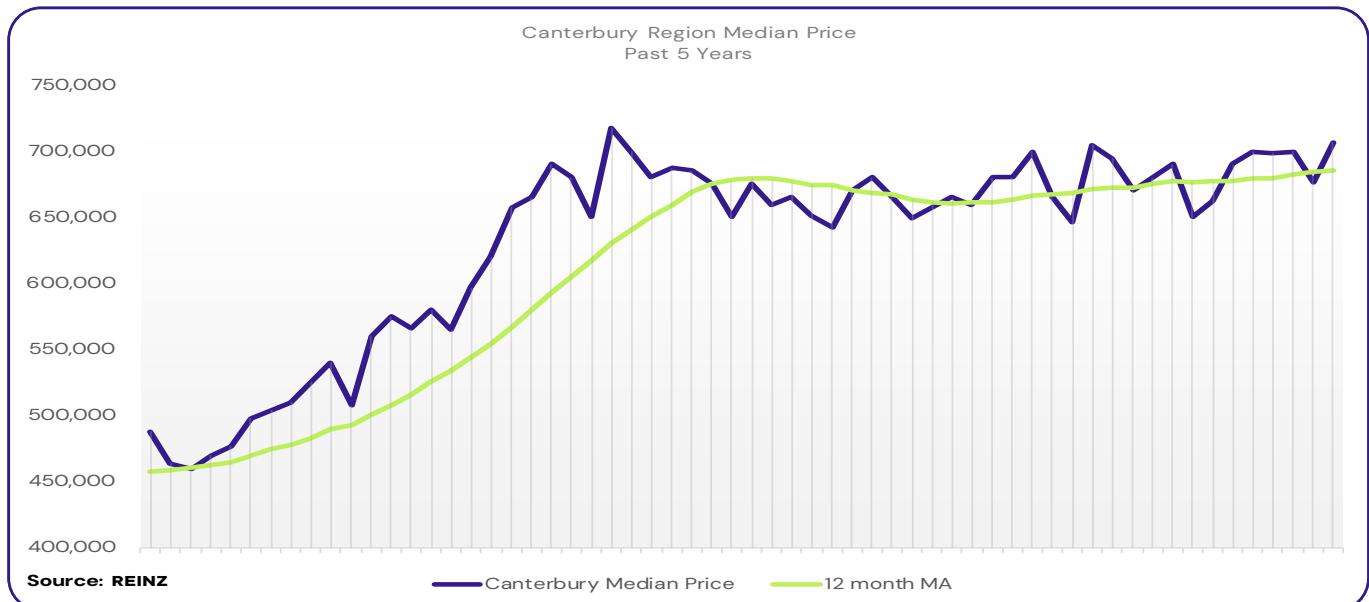
Median Price	▲ 4.5%	Sales Count	▲ 53.6%	Days to Sell	▼ -4
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Seasonally Adjusted Median Price	▲ 1.5%	Seasonally Adjusted Sales Count	▲ 9.0%
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## Canterbury region trends

	MEDIAN PRICE			SALES COUNT		
	Feb-25	Jan-25	Feb-24	Feb-25	Jan-25	Feb-24
Ashburton District	579,000	570,000	555,000	56	38	41
Christchurch City	715,500	650,000	713,500	676	422	610
Hurunui District	670,000	560,000	545,000	35	14	20
Kaikoura District 	870,000	-	645,000	11	4	7
Mackenzie District	699,000	635,000	555,000	18	7	13
Selwyn District	798,000	799,900	815,000	121	79	111
Timaru District	550,100	560,000	535,000	63	43	61
Waimakariri District	710,000	727,000	705,000	81	81	101
Waimate District	460,000	360,000	435,000	16	13	10
<b>Canterbury Region</b>	<b>707,000</b>	<b>676,500</b>	<b>705,000</b>	<b>1,077</b>	<b>701</b>	<b>974</b>
<hr/>						
	Vs...	Jan-25	Feb-24	Vs...	Jan-25	Feb-24
Ashburton District		1.6%	4.3%		47.4%	36.6%
Christchurch City		10.1%	0.3%		60.2%	10.8%
Hurunui District		19.6%	22.9%		150.0%	75.0%
Kaikoura District 		-	34.9%		175.0%	57.1%
Mackenzie District		10.1%	25.9%		157.1%	38.5%
Selwyn District		-0.2%	-2.1%		53.2%	9.0%
Timaru District		-1.8%	2.8%		46.5%	3.3%
Waimakariri District		-2.3%	0.7%		0.0%	-19.8%
Waimate District		27.8%	5.7%		23.1%	60.0%
<b>Canterbury Region</b>		<b>4.5%</b>	<b>0.3%</b>		<b>53.6%</b>	<b>10.6%</b>



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



# Otago

## Dunedin City

"Dunedin's median price increased by 3.7% year-on-year to \$617,000

All buyer types were active. However, they weren't as active as in previous months.

While prices have adjusted recently, some vendor expectations continue to vary from optimistic to meeting the market. Attendance at open homes around the region was fantastic. Auctions were not a popular sales method due to the lack of unconditional buyers—most who attended signed post-auction contracts with conditions.

Factors like increased stock, increased days to sell, the cost of living, inflation, declining property prices, and buyer affordability influenced market sentiment. Local salespeople predict a drop in the market before it balances in late autumn."

## REINZ



## Queenstown Lakes

"First home buyers still dominate the Central Lakes market.

Vendor expectations were similar to last month; vendors were willing to negotiate but started with higher expectations, not realising that their first offer is usually the best. Open homes were well attended for properties around the \$1-2 million mark.

Bridging the gap between vendors and buyers at auctions is still tricky and proves to be a challenge. Buyers have choices and are generally happy to move onto another property if their first choice isn't a success.

Affordability, lack of confidence, cost of land and cost of building influenced market sentiment. Local salespeople state that a changing market is always challenging; as buyers chase the best deal from the bank, they're also chasing the best deal in the market. They hope the market conditions will improve over the next few months."

## REINZ

# 51 Days to Sell

The current median Days to Sell of 51 days is much more than the 10-year average for February which is 41 days. There were 20 weeks of inventory in February 2025 which is 4 weeks more than the same time last year.

## Compared to February 2024

▼ -1.9%	▼ -9.0%	▼ -1
Median Price	Sales Count	Days to Sell

## Compared to January 2025

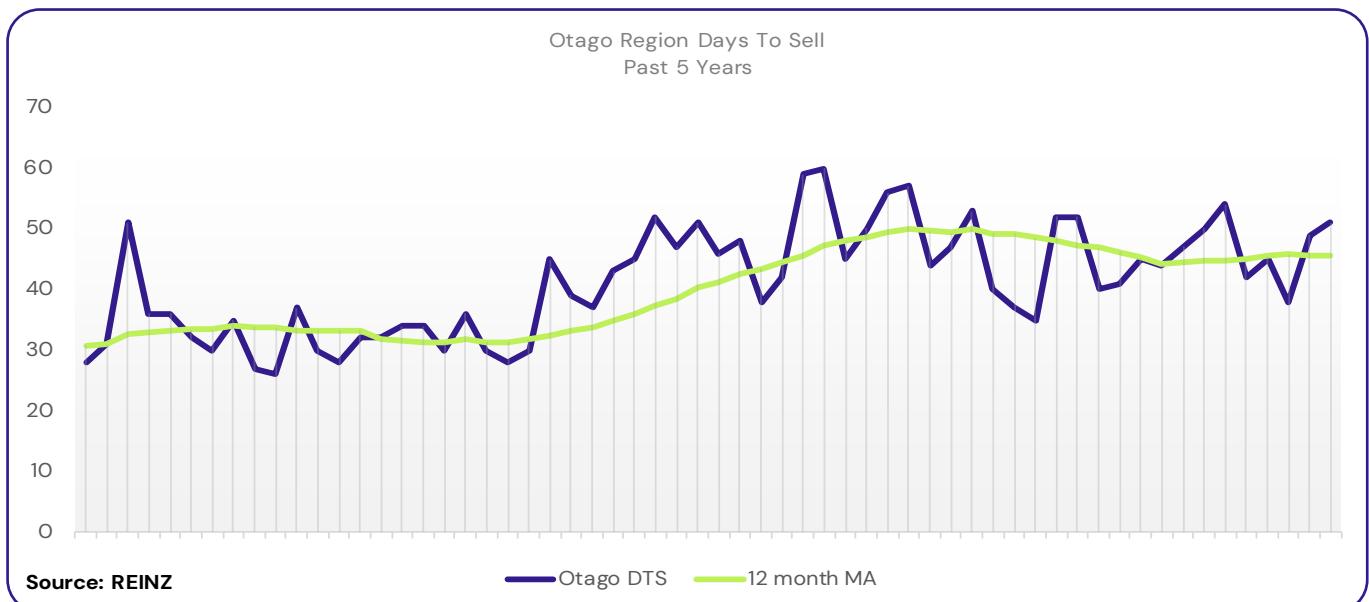
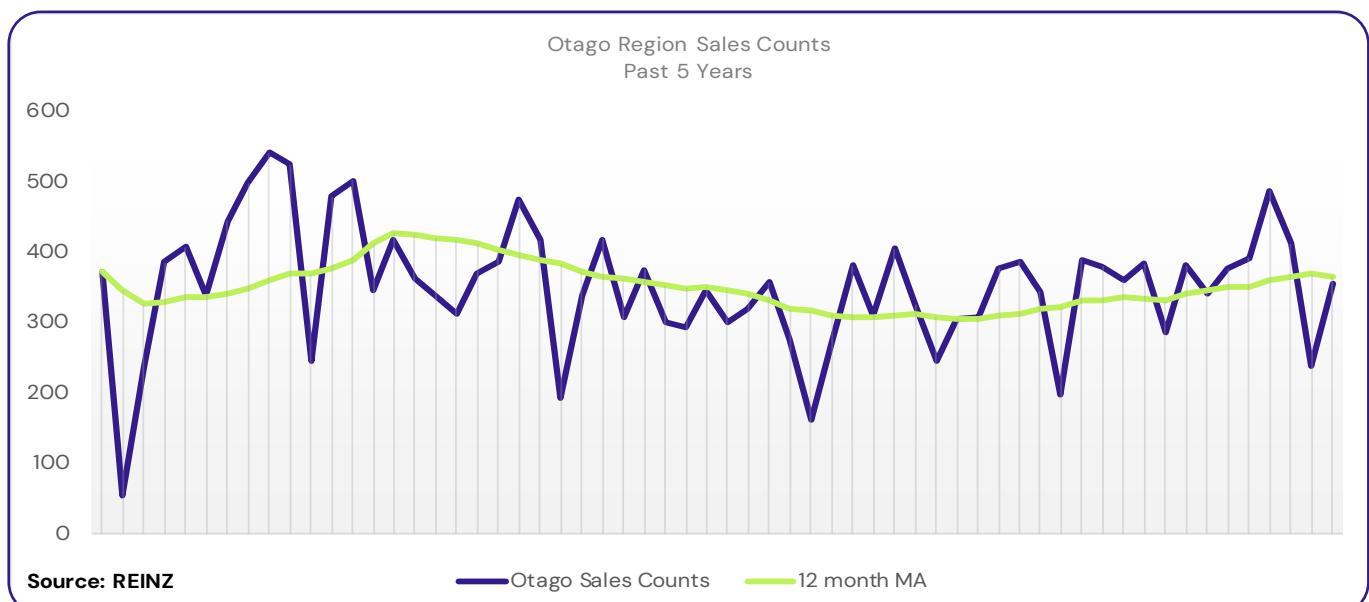
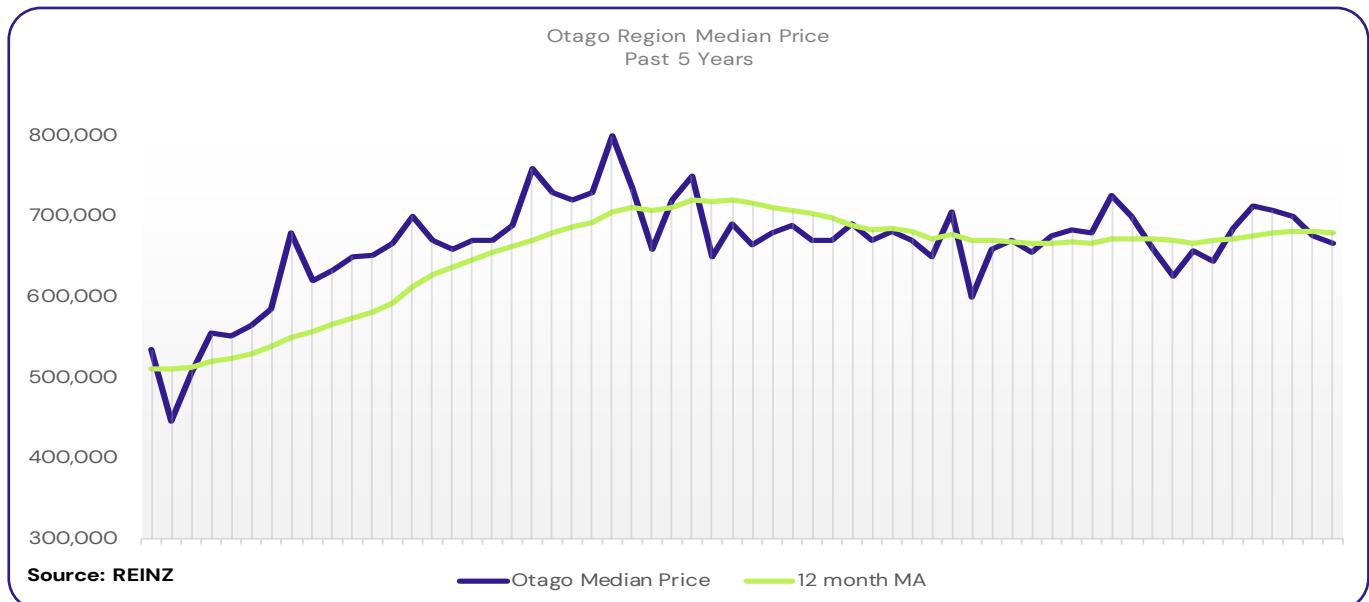
▼ -1.2%	▲ 48.5%	▲ 2
Median Price	Sales Count	Days to Sell

▼ -1.2%	▲ 3.2%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count



## Otago region trends

	MEDIAN PRICE			SALES COUNT		
	Feb-25	Jan-25	Feb-24	Feb-25	Jan-25	Feb-24
Central Otago District	750,000	820,000	750,000	38	47	42
Clutha District	445,000	390,000	380,000	27	15	25
Dunedin City	617,000	610,000	595,000	171	109	195
Queenstown-Lakes District	1,450,000	1,390,000	1,420,000	86	50	90
Waitaki District	440,000	450,000	455,000	33	18	38
<b>Otago Region</b>	<b>667,000</b>	<b>675,000</b>	<b>680,000</b>	<b>355</b>	<b>239</b>	<b>390</b>
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	Vs...	Jan-25	Feb-24	Vs...	Jan-25	Feb-24
Central Otago District		-8.5%	0.0%		-19.1%	-9.5%
Clutha District		14.1%	17.1%		80.0%	8.0%
Dunedin City		1.1%	3.7%		56.9%	-12.3%
Queenstown-Lakes District		4.3%	2.1%		72.0%	-4.4%
Waitaki District		-2.2%	-3.3%		83.3%	-13.2%
<b>Otago Region</b>		<b>-1.2%</b>	<b>-1.9%</b>		<b>48.5%</b>	<b>-9.0%</b>



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



The median price for Southland increased by 9.2% year-on-year to \$470,000

"First-home buyers and investors were the most active buyers.

With an increase in the number of properties for sale, vendors were aware that buyers have choices and understand that they need to meet the market. New properties on the market had great attendance numbers at open homes, especially for homes under \$550K.

Steady results were reported for properties sold under the hammer, with vendors more motivated to achieve results during the marketing campaign.

Factors like stock levels, the local economy, and affordability influenced market sentiment. Local salespeople predict the suggested interest rate outlook and their local market conditions; they cautiously anticipate a favourable demand for properties."

**REINZ**

## Southland region trends

	MEDIAN PRICE			SALES COUNT		
	Feb-25	Jan-25	Feb-24	Feb-25	Jan-25	Feb-24
Gore District	370,000	440,000	370,000	20	13	22
Invercargill City	459,500	455,000	455,455	122	80	108
Southland District	499,900	585,000	480,000	43	28	37
<b>Southland Region</b>	<b>470,000</b>	<b>487,000</b>	<b>430,600</b>	<b>185</b>	<b>121</b>	<b>167</b>
	Vs...	Jan-25	Feb-24	Vs...	Jan-25	Feb-24
Gore District		-15.9%	0.0%		53.8%	-9.1%
Invercargill City		1.0%	0.9%		52.5%	13.0%
Southland District		-14.5%	4.1%		53.6%	16.2%
<b>Southland Region</b>	<b>-3.5%</b>	<b>9.2%</b>		<b>52.9%</b>	<b>10.8%</b>	



# 42 Days to Sell

The current median Days to Sell of 42 days is more than the 10-year average for February which is 38 days. There were 17 weeks of inventory in February 2025 which is the same as the same time last year.

### Compared to February 2024

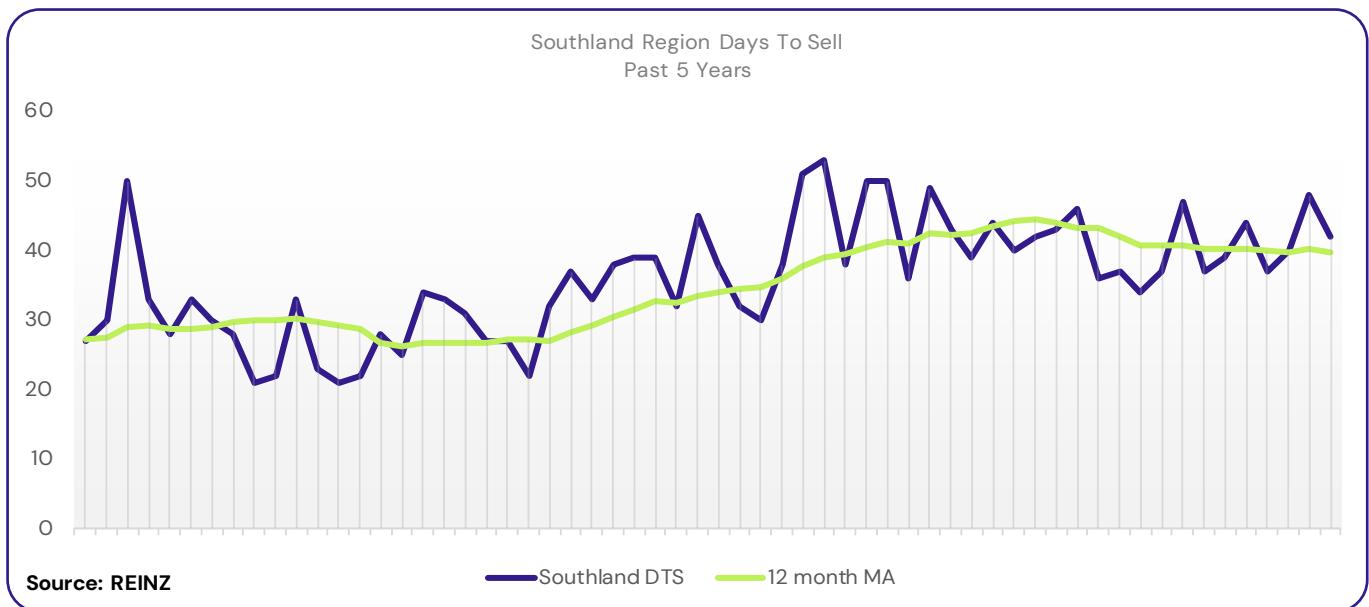
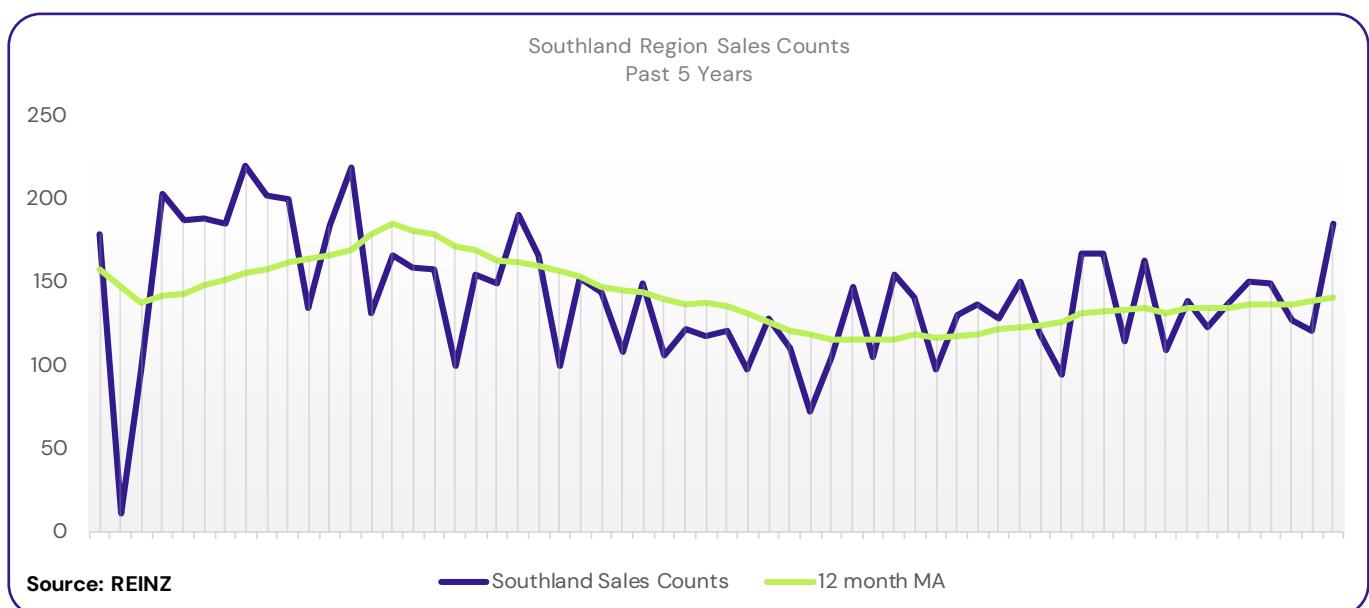
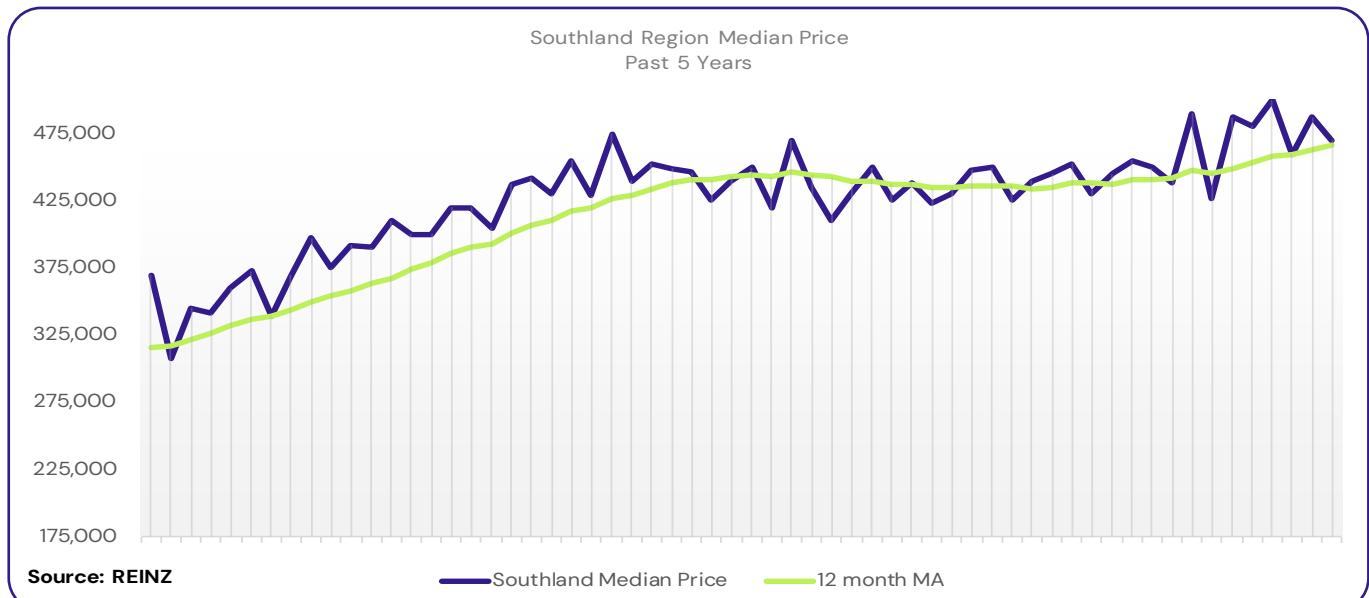
Median Price	▲ 9.2%	Sales Count	▲ 10.8%	Days to Sell	▼ -4
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### Compared to January 2025

Median Price	▼ -3.5%	Sales Count	▲ 52.9%	Days to Sell	▼ -6
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Seasonally Adjusted Median Price	▼ -3.5%	Seasonally Adjusted Sales Count	▲ 27.5%
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For information on the House Price Index, [see HPI report here](#).