

REINZ | Reports

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August 2025

New Zealand Property

This report includes REINZ residential property statistics from August 2025.

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Many Regions See Price Growth Amid Slower Sales

New data from the Real Estate Institute of New Zealand (REINZ) show a modest year-on-year dip in the national median price, although most regions saw median prices lifting year-on-year, and values remain broadly steady as listing numbers increase.

The median price for New Zealand decreased by \$4,000 (–0.5%) year-on-year, to \$761,000. Excluding Auckland, the median price increased by 1.5% year-on-year to \$690,000.

Thirteen out of the sixteen regions reported an increase in median prices compared to August 2024. Auckland's median price increased by 1.3% year-on-year, to \$964,000. The most significant year-on-year increases were recorded in Gisborne, up 11.3% from \$620,000 to \$690,000, Southland, up 8.9% from \$427,000 to \$465,000, and in the West Coast, up 7.8% from \$357,000 to \$385,000.

"Across New Zealand, confidence in the property market is tempered with caution," says REINZ Chief Executive Lizzy Ryley. "While many expected the recent OCR change to encourage more activity, the history of REINZ data suggests that we may be cautiously optimistic that we will see an increase in activity in the market in the coming months. At this stage, both buyers and sellers appear to be taking a measured approach as they watch how the market unfolds, particularly as we near spring."

Sales across the country stalled in August, with sales declining year-on-year and month-on-month for both New Zealand (down 3.7% and 11.1% respectively), to 5,866 sales, and New Zealand, excluding Auckland (down 1.3% and 11.3% respectively), to 4,052 sales. Only six regions reported an increase in sales compared to August last year. The most notable increases were recorded in the Waikato, up 13.2% to 688 sales, Gisborne, up 11.1% to 40 sales and Southland, up 8.1% to 133 sales.

"August has highlighted some interesting trends across the country," says Ryley. "While sales have eased in parts of the market, most regions are still seeing increases in median prices. Properties are taking different lengths of time to sell depending on the area, which shows that while the market is active, buyers are considering their options carefully."

There was an influx of new listings recorded around the country, with New Zealand up 9.0% year-on-year to 8,769. New Zealand, excluding Auckland, also recorded an increase, up 6.5% year-on-year to 5,481. Inventory levels reached 30,000 properties on the market across New Zealand, representing a 1.4% year-on-year increase.

"Some local agents have observed that in certain markets, investors seem less active, and some are opting to sell, in anticipation of the typical end-of-winter to early-spring shift in the property market."

New Zealand's median days to sell declined by two days compared to August 2024, reaching 48 days. Excluding Auckland, the days to sell remained the same year-on-year, at 49 days. The highest increase in days to sell was on the West Coast, up 19 days from 38 to 57 days. The largest decrease in days to sell was recorded in Nelson and Marlborough, both down 11 days to 35 and 41 median days to sell, respectively.

August saw 778 auction sales nationally, which was 13.3% of all sales. For New Zealand, excluding Auckland, there were 412 auction sales, which were 10.2% of all sales. Gisborne recorded the highest percentage of auction sales, with 42.5% of all sales done by auction (17 auctions). The highest numbers of properties sold by auction were held in Auckland at 366 auction sales (20.2% of all sales) and Canterbury, at 199 auction sales (19.4% of all sales).

"While we're seeing more new listings coming onto the market, sales aren't keeping pace, which is reflected in the median days to sell in some regions. Across New Zealand, it now takes around 48 days to sell a property, slightly faster than this time last year, but in some regions, such as the West Coast, properties are staying on the market much longer," concludes Ryley.

The House Price Index (HPI) for New Zealand is at 3,577, showing a year-on-year increase of 0.4% and an increase of 0.3% compared to last month. Over the past five years, the average annual growth rate of New Zealand's HPI has been 3.2%.

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Market Snapshot August 2025

Median House Price

Year-On-Year

⬇️ National	\$761,000	-0.5%
⬆️ NZ excl Akl	\$690,000	1.5%
⬆️ Auckland	\$964,000	1.3%

Month-On-Month

⬇️ National	\$761,000	-1.2%
⬇️ NZ excl Akl	\$690,000	-0.4%
⬇️ Auckland	\$964,000	-0.6%

House Price Index

Year-On-Year

⬆️ National	3,577	0.4%
⬆️ NZ excl Akl	3,768	0.7%
→ Auckland	3,292	0.0%

National

48 Days to sell
-2 days year-on-year

NZ excluding Auckland

49 Days to sell
0 days year-on-year

Auckland

47 Days to sell
-4 days year-on-year

Sales Count

Year-On-Year

⬇️ National	5,866	-3.7%
⬇️ NZ excl Akl	4,052	-1.3%
⬇️ Auckland	1,814	-8.6%

Month-On-Month

⬇️ National	5,866	-11.1%
⬇️ NZ excl Akl	4,052	-11.3%
⬇️ Auckland	1,814	-10.9%

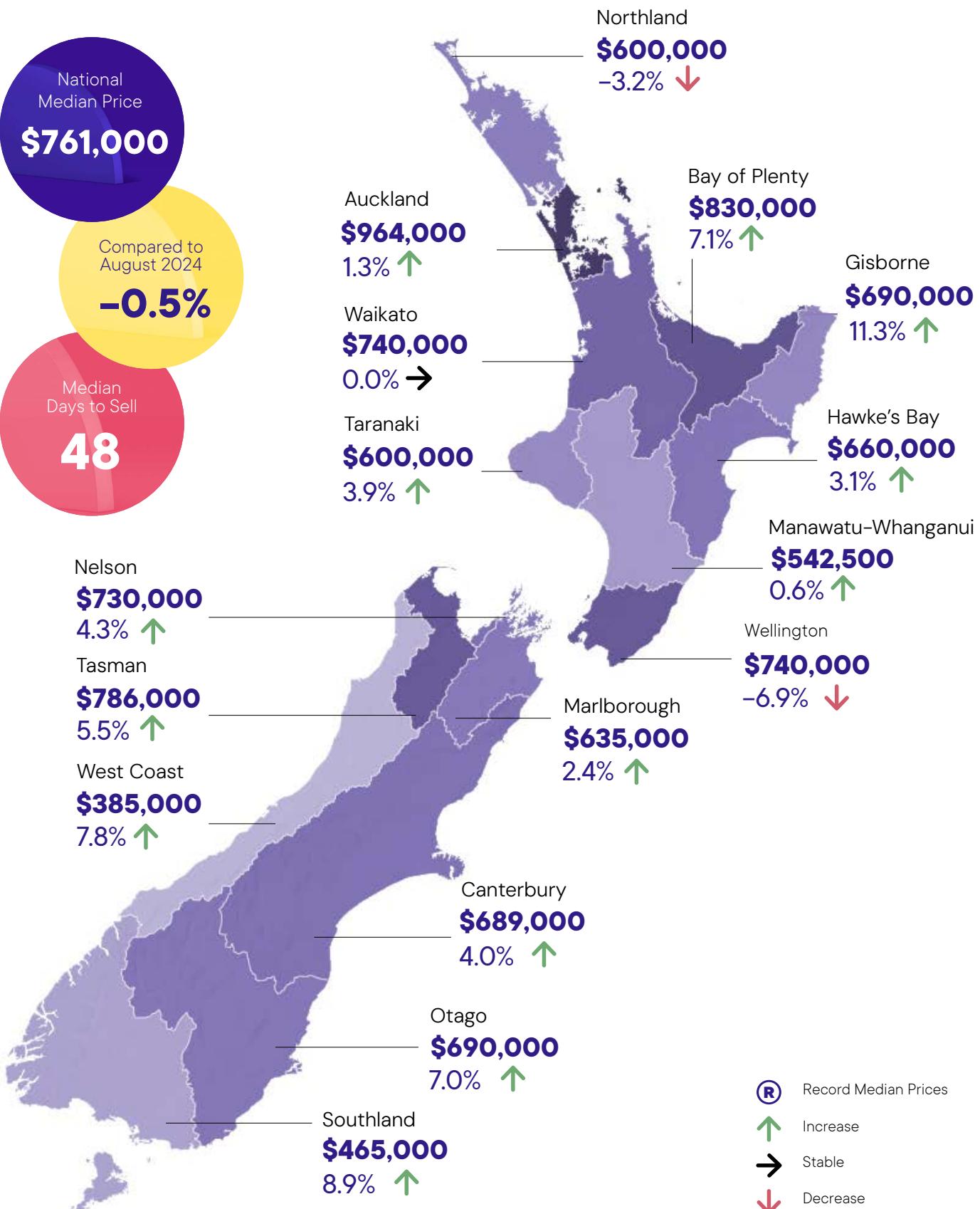
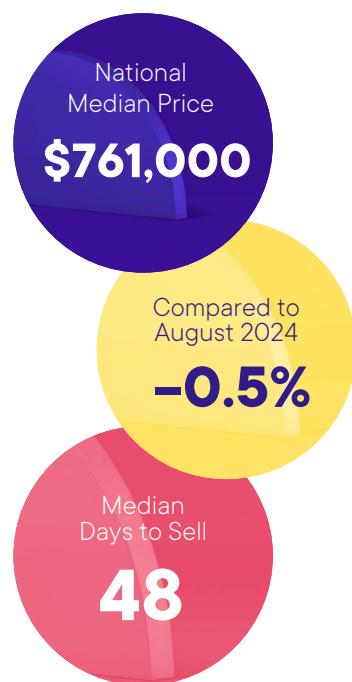
Seasonally Adjusted Sales Count

Month-On-Month

⬇️ National		-4.5%
⬇️ NZ excl Akl		-3.4%
⬇️ Auckland		-4.0%

Annual Median Price Changes

August 2025



National Highlights

- The total number of properties sold in New Zealand decreased by 3.7% year-on-year, down from 6,091 to 5,866 sales. New Zealand, excluding Auckland, saw a 1.3% decline year-on-year, down from 4,106 to 4,052 sales.
- Nationally, the seasonally adjusted figures for New Zealand show a sales count decrease of 4.5% month-on-month and a seasonally adjusted increase of 0.6% year-on-year.
- Listings nationwide increased by 9.0% year-on-year, reaching 8,769 new listings in August. New Zealand, excluding Auckland, saw a 6.5% increase year-on-year, reaching 5,481 new listings.
- The median days to sell for New Zealand declined by two days, reaching a median of 48 days. The median days to sell for New Zealand, excluding Auckland, was the same as in August 2024, at 49 days.

Regional Highlights

- Waikato had the highest percentage increase in sales year-on-year, up 13.2% from 608 to 688 sales. The region that saw the highest percentage decline year-on-year was in Nelson, down 21.5%, from 65 to 51 sales.
- Thirteen regions saw an increase in median prices. Gisborne led the way with an 11.3% increase compared to August 2024, reaching \$690,000.
- Wellington saw the largest decline in median price year-on-year, down 6.9% to \$740,000.
- Eight regions reported an increase in listings compared to last year. The top two percentage increases were:
 - Bay of Plenty, up 46.7% to 732 new listings
 - Gisborne, up 40.9% to 62 new listings.

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



Median Prices

- 13 of the 16 regions saw year-on-year median price increases; Gisborne rose the most at 11.3%
- Auckland: 3 of 7 TAs recorded year-on-year median price increases; the strongest was Manukau City at 2.8%
- Wellington: 3 of 8 TAs recorded year-on-year median price increases; the strongest was the Carterton District at 3.0%

Sales Count

- Highest August sales count
 - Since 2020: Canterbury, Marlborough, Southland, Waikato
 - Since 2022: Gisborne, Taranaki
- Lowest August sales count
 - Since records began: Nelson
 - Since 2014: Wellington
 - Since 2015: West Coast

Median Days to Sell

- Lowest days to sell since May 2024: Southland
- Lowest days to sell since November 2024: Gisborne
- Highest August days to sell
 - Since 2008: Canterbury, Otago
 - Since 2013: Taranaki
 - Since 2020: West Coast
 - Since 2022: Wellington
- Lowest July days to sell
 - Since 2021: Bay of Plenty, Hawke's Bay, Manawatu-Wanganui, Marlborough, Nelson, Southland, Tasman

House Price Index (HPI)

- Southland is the top-ranked HPI year-on-year movement this month. Gisborne/Hawkes Bay is second, and Canterbury is third
- Regarding the 3-months ending HPI movement, Otago ranks first, Tasman/Nelson/Marlborough/West Coast is second, and Canterbury is third

Inventory

- Year-on-year inventory increased in 5 of the 15 included regions
- Streaks of year-on-year increases: Northland and Wellington 19 months, Gisborne and West Coast 15 months

Listings

- Year-on-year listings increased in 8 of the 15 included regions
- Streaks of year-on-year increases: Gisborne 9 (months)

Auctions

- In New Zealand, there were 778 auction sales (13.3% of all sales) in August 2025. This time last year, there were 675 auction sales (11.1% of all sales).

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

	August 2024		August 2025	
\$1 million plus	1,577	25.9%	1,497	25.5%
\$750,000 to \$999,999	1,608	26.4%	1,569	26.7%
\$500,000 to \$749,999	1,980	32.5%	1,921	32.7%
Under \$500,000	926	15.2%	879	15.0%
All Properties Sold	6,091	100.0%	5,866	100.0%

House Price Index

Regions	Index Level	1 Month	3 Months	1 Year	5 Year*	From Peak
New Zealand	3,577	0.3%	-0.9%	0.4%	3.2%	-16.3%
NZ excl. Auckland	3,768	-0.1%	-0.5%	0.7%	4.6%	-11.9%
Northland	3,754	-1.9%	-3.6%	-2.1%	4.0%	-15.1%
Auckland	3,292	0.9%	-1.4%	0.0%	1.1%	-23.0%
Waikato	4,062	-0.9%	-1.4%	0.3%	4.3%	-14.3%
Bay of Plenty	3,794	-0.9%	-1.3%	1.4%	4.7%	-14.9%
Gisborne/Hawke's Bay	3,923	0.3%	-0.3%	2.1%	3.6%	-16.1%
Manawatu-Whanganui	4,404	-0.7%	-1.1%	-0.6%	4.9%	-17.7%
Taranaki	4,446	-2.4%	-1.2%	1.8%	5.9%	-5.8%
Wellington	3,223	0.3%	-0.5%	-1.1%	1.2%	-25.6%
Tasman/Nelson/Marlborough/West Coast	3,135	-0.2%	0.4%	0.7%	4.1%	-8.8%
Canterbury	3,785	1.1%	0.3%	1.9%	7.3%	-3.3%
Otago	4,179	0.5%	1.0%	1.4%	6.4%	-0.1%
Southland	4,783	1.0%	-0.1%	4.4%	7.2%	-1.0%

* Compound Annual Growth Rate

Sales Counts Seasonally Adjusted

Regions	Compared to Last Month		Compared to Last Year	
	Count Change	Seasonally Adjusted Change	Count Change	Seasonally Adjusted Change
New Zealand	-11.1%	-4.5%	-3.7%	0.6%
NZ ex Akl	-11.3%	-3.4%	-1.3%	4.1%
Northland	-21.1%	-6.9%	-10.6%	-6.1%
Auckland	-10.9%	-4.0%	-8.6%	-5.3%
Waikato	0.0%	3.4%	13.2%	15.8%
Bay of Plenty	-14.1%	-4.1%	-13.3%	-8.5%
Gisborne	21.2%	23.0%	11.1%	23.9%
Hawke's Bay	-19.8%	-6.7%	-18.3%	-13.1%
Manawatu/Whanganui	-8.9%	-2.7%	-5.9%	-1.1%
Taranaki	-3.8%	11.0%	7.1%	12.0%
Wellington	-13.3%	-3.2%	-9.7%	0.7%
Nelson	-36.3%	-25.8%	-21.5%	-14.4%
Marlborough	-17.1%	-3.5%	6.3%	10.6%
Tasman	-20.0%	-11.6%	-16.4%	-13.1%
Canterbury	-12.1%	-5.9%	4.9%	8.5%
West Coast	-7.7%	-2.1%	-2.7%	2.0%
Otago	-13.2%	-4.5%	0.0%	4.1%
Southland	-8.9%	4.4%	8.1%	12.4%

Median Price Seasonally Adjusted

Regions	Compared to Last Month		Compared to Last Year	
	Median Change	Seasonally Adjusted Change	Median Change	Seasonally Adjusted Change
New Zealand	-1.2%	-1.3%	-0.5%	-0.5%
NZ ex Akl	-0.4%	-0.3%	1.5%	1.5%
Northland	-8.4%	-6.0%	-3.2%	-3.7%
Auckland	-0.6%	-1.3%	1.3%	1.3%
Waikato	0.7%	0.2%	0.0%	-0.1%
Bay of Plenty	3.8%	3.8%	7.1%	7.1%
Gisborne	21.1%	21.1%	11.3%	11.3%
Hawke's Bay	-2.9%	-2.8%	3.1%	3.1%
Manawatu/Whanganui	1.4%	0.9%	0.6%	1.7%
Taranaki	-5.5%	-4.2%	3.9%	3.7%
Wellington	-2.0%	-3.0%	-6.9%	-6.9%
Nelson	-3.6%	-3.6%	4.3%	4.3%
Marlborough	0.8%	0.8%	2.4%	2.4%
Tasman	-3.0%	-3.0%	5.5%	5.5%
Canterbury	1.8%	1.5%	4.0%	4.0%
West Coast	12.9%	12.9%	7.8%	7.8%
Otago	-5.5%	-5.5%	7.0%	7.0%
Southland	-4.1%	-4.1%	8.9%	8.9%

New Zealand Trends

	Median Price			Sales Count		
	Aug-25	Jul-25	Aug-24	Aug-25	Jul-25	Aug-24
New Zealand	761,000	769,900	765,000	5,866	6,601	6,091
NZ Excluding Auckland	690,000	692,500	680,000	4,052	4,566	4,106
	Vs...	Jul-25	Aug-24	Vs...	Jul-25	Aug-24
New Zealand		-1.2%	-0.5%		-11.1%	-3.7%
NZ Excluding Auckland		-0.4%	1.5%		-11.3%	-1.3%

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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Note on Revised Statistics:

Our property reports contain revised figures for previous months. These revisions reflect our dynamic database, which occasionally receives late sales data or corrections after our monthly publication deadline. While such updates are infrequent, they can influence key metrics like median prices, particularly in smaller geographic areas with fewer transactions. By incorporating these legitimate data adjustments in each new report, we ensure you receive the most accurate and current market analysis available.

Northland

The median price for Northland decreased by 3.2% year-on-year to \$600,000

"Owner-occupiers and first home buyers were the most active buyer groups, with more enquiries from buyers in Auckland reported in Kerikeri.

Most vendors met current market conditions regarding asking prices, with more willing to negotiate lower offers. Attendance at open homes was generally good, increasing throughout the month for newer listings, while older stock didn't attract the same interest.

Auction room attendance varied across the region, with some experiencing strong attendance and bidding, while others saw lower numbers of attendees.

Factors such as lower interest rates, increased attendance at open homes, and a buoyant market influenced market sentiment. Local salespeople are cautiously optimistic that the spring and summer months will see a rise in activity and further boost confidence and positivity for both buyers and sellers."

Lizzy Ryley
REINZ Chief Executive

70 days to Sell

The current median Days to Sell of 70 days is much more than the 10-year average for August which is 56 days. There were 38 weeks of inventory in August 2025 which is 6 weeks less than the same time last year.

Compared to August 2024

 **-3.2%**  **-10.6%**  **0**
Median Price Sales Count Days to Sell

Compared to July 2025

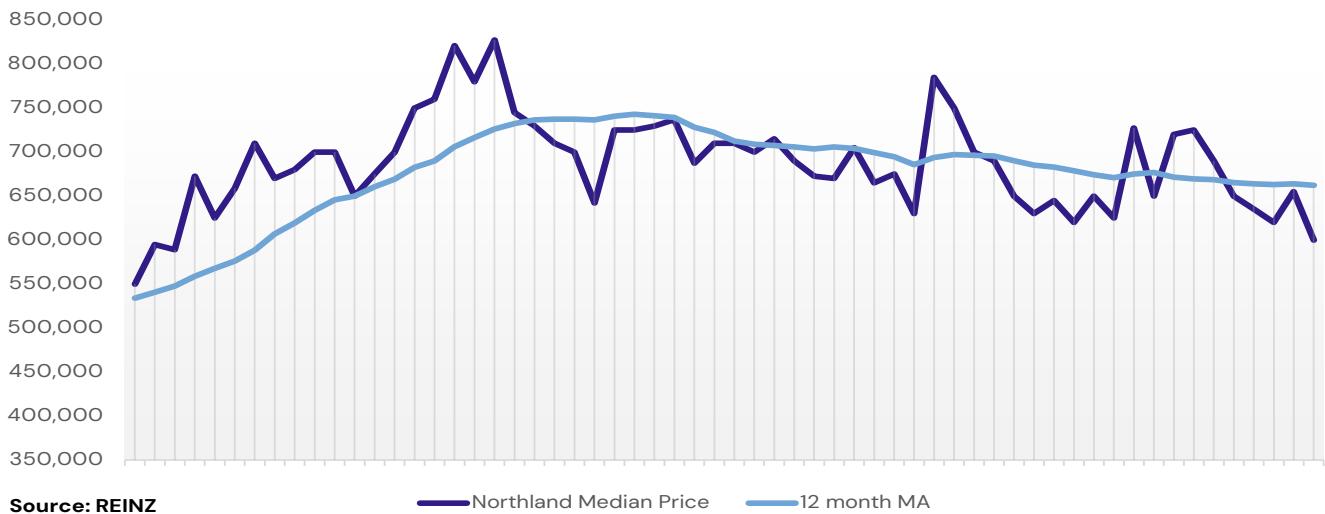
 **-8.4%**  **-21.1%**  **8**
Median Price Sales Count Days to Sell

 **-6.0%**  **-6.9%**
Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

Northland Region Trends

		MEDIAN PRICE		SALES COUNT			
		Aug-25	Jul-25	Aug-24	Aug-25	Jul-25	Aug-24
Far North District		540,000	600,000	585,000	42	60	54
Kaipara District		580,000	743,000	690,000	25	25	32
Whangarei District		620,000	679,500	629,000	94	119	94
Northland Region		600,000	655,000	620,000	161	204	180
		Vs...	Jul-25	Aug-24	Vs...	Jul-25	Aug-24
Far North District			-10.0%	-7.7%		-30.0%	-22.2%
Kaipara District			-21.9%	-15.9%		0.0%	-21.9%
Whangarei District			-8.8%	-1.4%		-21.0%	0.0%
Northland Region			-8.4%	-3.2%		-21.1%	-10.6%

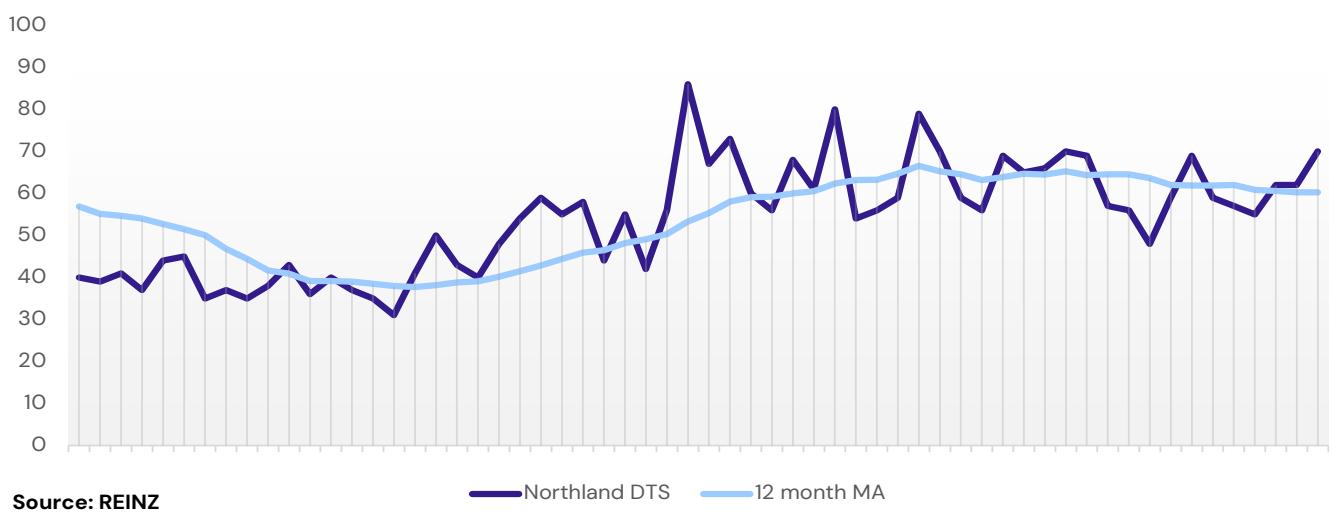
Northland Region Median Price
Past 5 Years



Northland Region Sales Counts
Past 5 Years



Northland Region Days To Sell
Past 5 Years



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



Auckland

The median price for Auckland increased by 1.3% year-on-year to \$964,000

"All buyers were active across the Auckland region.

Most vendors were realistic regarding asking price and more adaptable to reducing expectations. Attendance at open homes varied, with poor attendance for older stock, while new listings priced appropriately saw good numbers. Attendance levels in the auction room increased, but there was a lack of active bidders.

Market sentiment was influenced by buyers adopting a wait-and-see approach, lower interest rates, and increased buyer caution. Local salespeople are cautiously optimistic that there will be incremental improvements over the next few months. However, they mention that it much depends on factors like the job market, and further OCR reductions."

Lizzy Ryley
REINZ Chief Executive

47 days to Sell

The current median Days to Sell of 47 days is more than the 10-year average for August which is 41 days. There were 31 weeks of inventory in August 2025 which is 2 weeks more than the same time last year.

Compared to August 2024

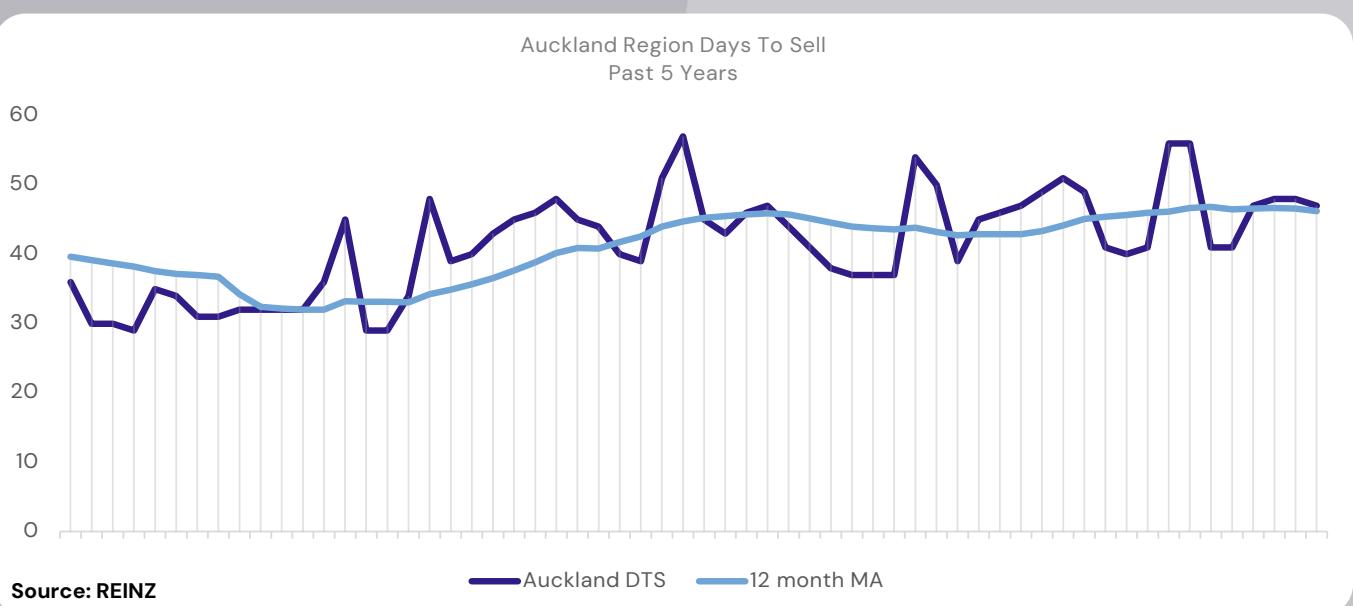
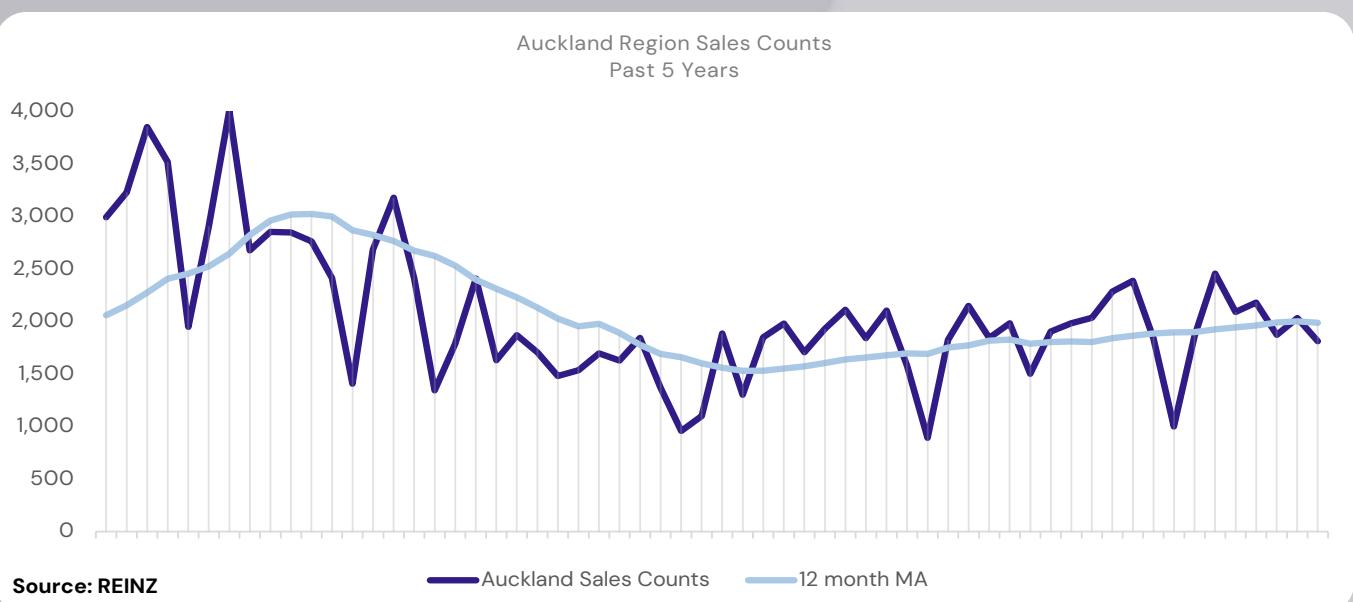
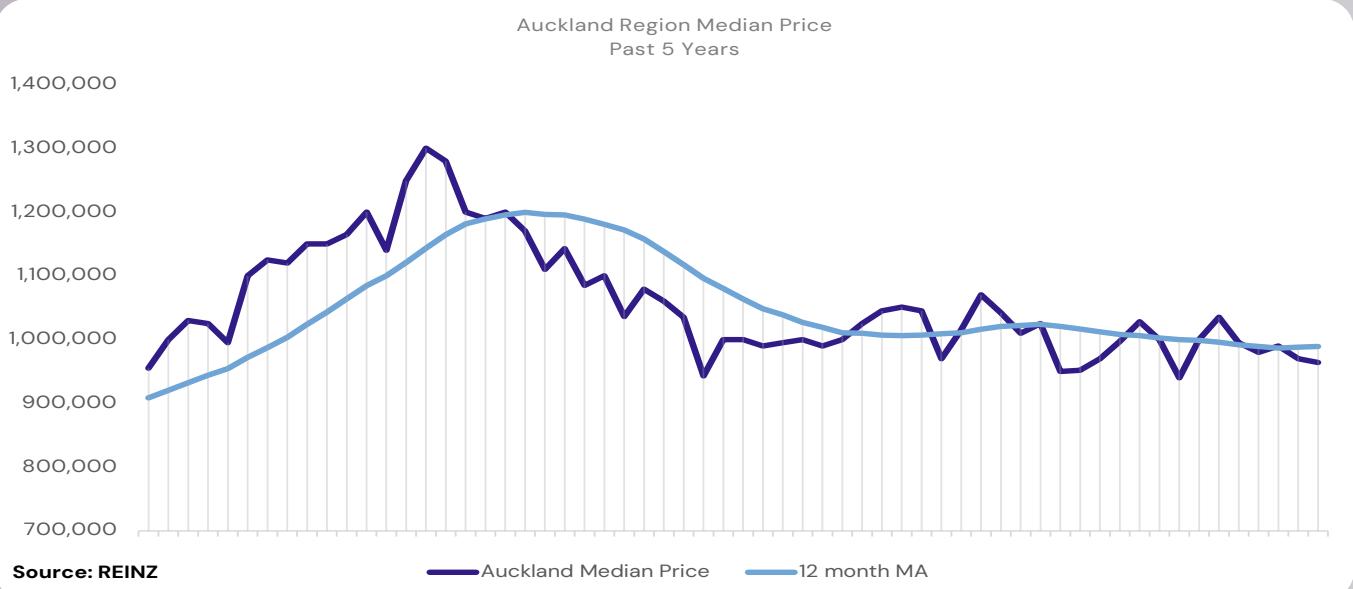
↑ 1.3%	↓ -8.6%	↓ -4
Median Price	Sales Count	Day to Sell

Compared to July 2025

↓ -0.6%	↓ -10.9%	↓ -1
Median Price	Sales Count	Day to Sell
↓ -1.3%	↓ -4.0%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

Auckland Region Trends

	MEDIAN PRICE			SALES COUNT		
	Aug-25	Jul-25	Aug-24	Aug-25	Jul-25	Aug-24
Auckland City	1,080,000	1,100,000	1,081,000	482	536	507
Franklin District	800,000	850,000	795,000	108	72	80
Manukau City	925,000	900,000	900,000	412	480	450
North Shore City	1,165,000	1,150,000	1,145,000	298	317	319
Papakura District	745,000	800,000	802,000	55	70	101
Rodney District	1,100,000	1,068,800	1,150,000	155	201	187
Waitakere City	842,250	855,000	860,000	304	359	341
Auckland Region	964,000	970,000	952,000	1,814	2,035	1,985
	Vs...	Jul-25	Aug-24	Vs...	Jul-25	Aug-24
Auckland City		-1.8%	-0.1%		-10.1%	-4.9%
Franklin District		-5.9%	0.6%		50.0%	35.0%
Manukau City		2.8%	2.8%		-14.2%	-8.4%
North Shore City		1.3%	1.7%		-6.0%	-6.6%
Papakura District		-6.9%	-7.1%		-21.4%	-45.5%
Rodney District		2.9%	-4.3%		-22.9%	-17.1%
Waitakere City		-1.5%	-2.1%		-15.3%	-10.9%
Auckland Region		-0.6%	1.3%		-10.9%	-8.6%



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

Waikato

Waikato's median price was the same as in August 2024, at \$740,000

"All buyer types were active across the Waikato region in August.

Most vendors were realistic regarding asking price, and there have been a good number of sales reflecting market conditions. However, the vendors who held firm with their original, higher expectations weren't seeing the same level of activity. Attendance at open homes varied, but some salespeople suggest that levels had increased after the OCR announcement. The bad weather influenced attendance levels in the Coromandel Peninsula.

Auction attendance varied, but with more listings marketed as auctions, clearance rates improved. If not sold under the hammer, many properties were under offer post-auction.

Recent OCR adjustments, lowered interest rates, increased confidence and enquiry among buyers have influenced market sentiment. This has contributed to a relatively balanced market, with a good balance between supply and demand.

Local salespeople comment that the spring period will be interesting to observe – to see if the market will maintain momentum, as further interest rate cuts may attract more investors and first-time buyers. If not, there could be an excess of stock on the market with fewer buyers to support it."

Lizzy Ryley
REINZ Chief Executive

55 days to Sell

The current median Days to Sell of 55 days is much more than the 10-year average for August which is 43 days. There were 22 weeks of inventory in August 2025 which is 8 weeks less than the same time last year.

Compared to August 2024

→ 0.0%	↑ 13.2%	↓ -2
Median Price	Sales Count	Day to Sell

Compared to July 2025

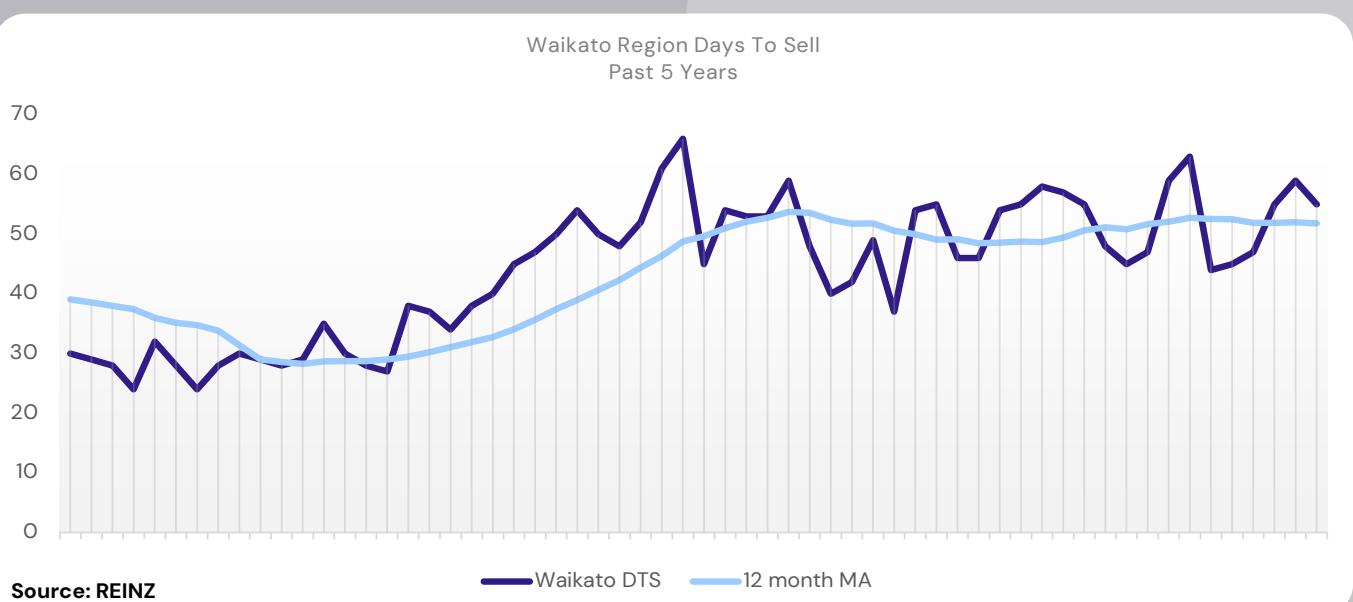
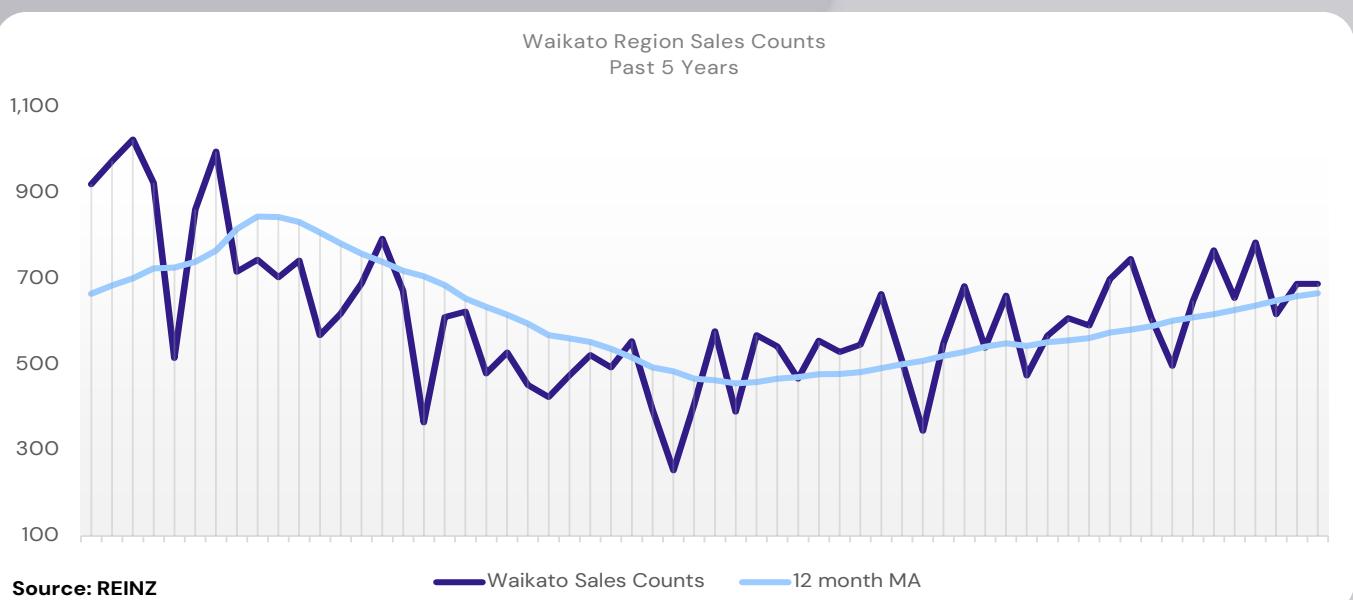
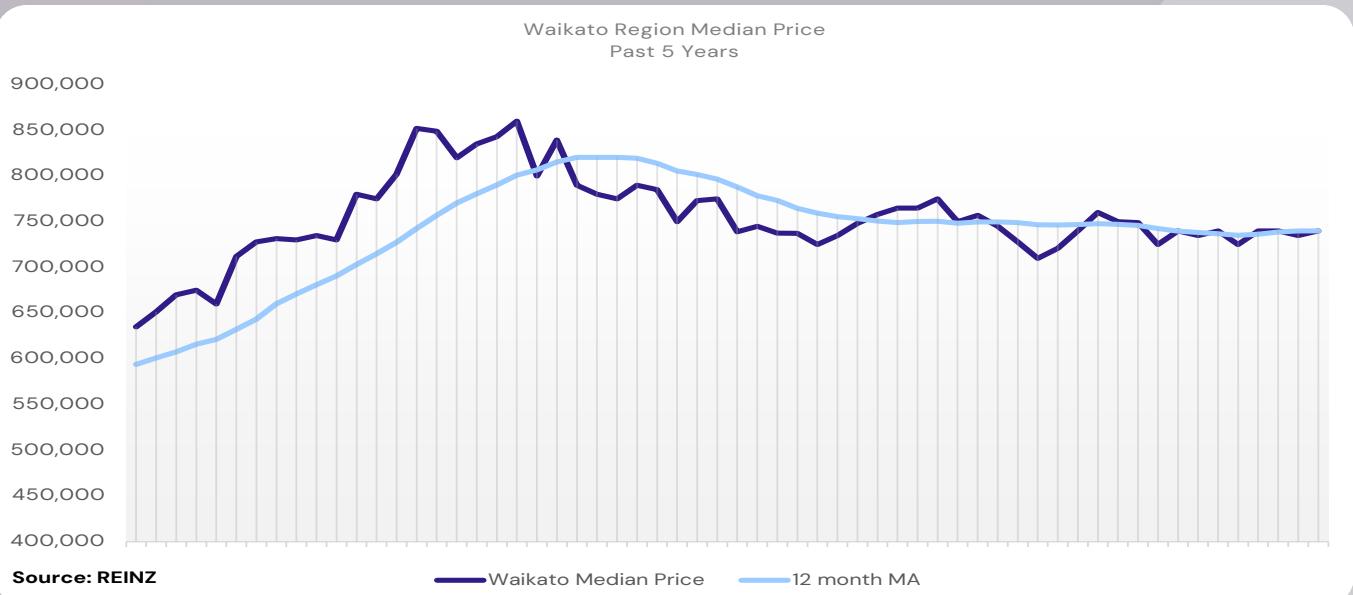
↑ 0.7%	→ 0.0%	↓ -4
Median Price	Sales Count	Day to Sell
↑ 0.2%	↑ 3.4%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	



Waikato Region Trends

	MEDIAN PRICE			SALES COUNT		
	Aug-25	Jul-25	Aug-24	Aug-25	Jul-25	Aug-24
Hamilton City	742,000	750,000	745,000	292	283	278
Hauraki District	580,000	560,000	600,000	27	17	28
Matamata-Piako District	680,000	740,000	648,500	47	38	32
Otorohanga District	565,000	498,585	-	6	5	2
South Waikato District	410,000	479,000	395,000	25	39	31
Taupo District	735,000	765,000	765,000	68	64	56
Thames-Coromandel District	850,000	880,000	825,000	49	62	40
Waikato District	780,000	826,000	850,000	82	79	56
Waipa District	805,000	740,000	765,000	81	88	79
Waitomo District	410,000	459,000	305,000	11	13	6
Waikato Region	740,000	735,000	740,000	688	688	608

	Vs...	Jul-25	Aug-24	Vs...	Jul-25	Aug-24
Hamilton City		-1.1%	-0.4%		3.2%	5.0%
Hauraki District		3.6%	-3.3%		58.8%	-3.6%
Matamata-Piako District		-8.1%	4.9%		23.7%	46.9%
Otorohanga District		13.3%	-		20.0%	200.0%
South Waikato District		-14.4%	3.8%		-35.9%	-19.4%
Taupo District		-3.9%	-3.9%		6.3%	21.4%
Thames-Coromandel District		-3.4%	3.0%		-21.0%	22.5%
Waikato District		-5.6%	-8.2%		3.8%	46.4%
Waipa District		8.8%	5.2%		-8.0%	2.5%
Waitomo District		-10.7%	34.4%		-15.4%	83.3%
Waikato Region		0.7%	0.0%		0.0%	13.2%



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



Bay of Plenty

The median price for the Bay of Plenty increased by 7.1% year-on-year to \$830,000

"First home buyers, owner-occupiers and investors were the most active buyer groups.

Some vendors were not prepared to meet the current market or the buyers' current view on property value, while others were realistic about pricing their property in line with market conditions. Attendance at open homes varied; some properties attracted strong numbers, while others did not – typically, new listings saw higher turnout in the first few weeks.

Buyers were hesitant to bid in the auction room if they knew there was no other competition, which resulted in a few more post-auction negotiations. If the property had been marketed as an investment property, the auction room would have had more attendees and seen increased bidding.

Factors like global economic concerns, lack of buyer urgency, and the anticipation of spring just around the corner influenced market sentiment. Local salespeople say that patience is needed to get through the next few months and predict there will be a slight increase in activity, which is usual for springtime."

Lizzy Ryley
REINZ Chief Executive

51 days to Sell

The current median Days to Sell of 51 days is more than the 10-year average for August which is 45 days. There were 25 weeks of inventory in August 2025 which is 2 weeks less than the same time last year.

Compared to August 2024

↑ 7.1%	↓ -13.3%	↓ -6
Median Price	Sales Count	Days to Sell

Compared to July 2025

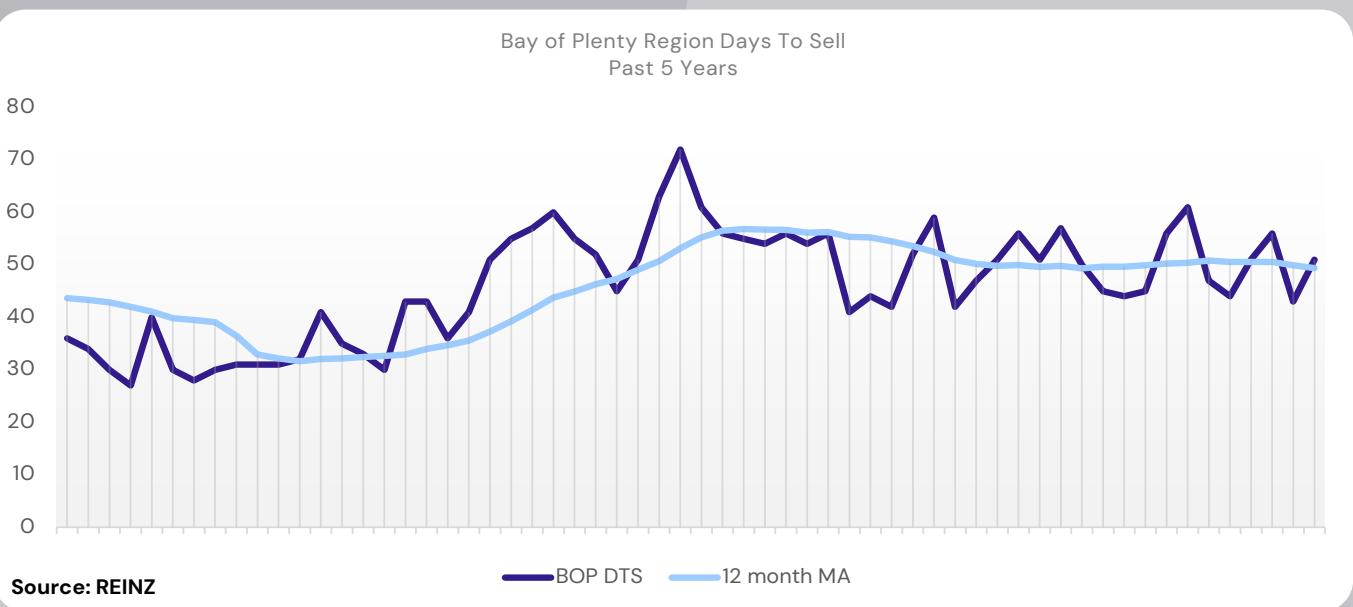
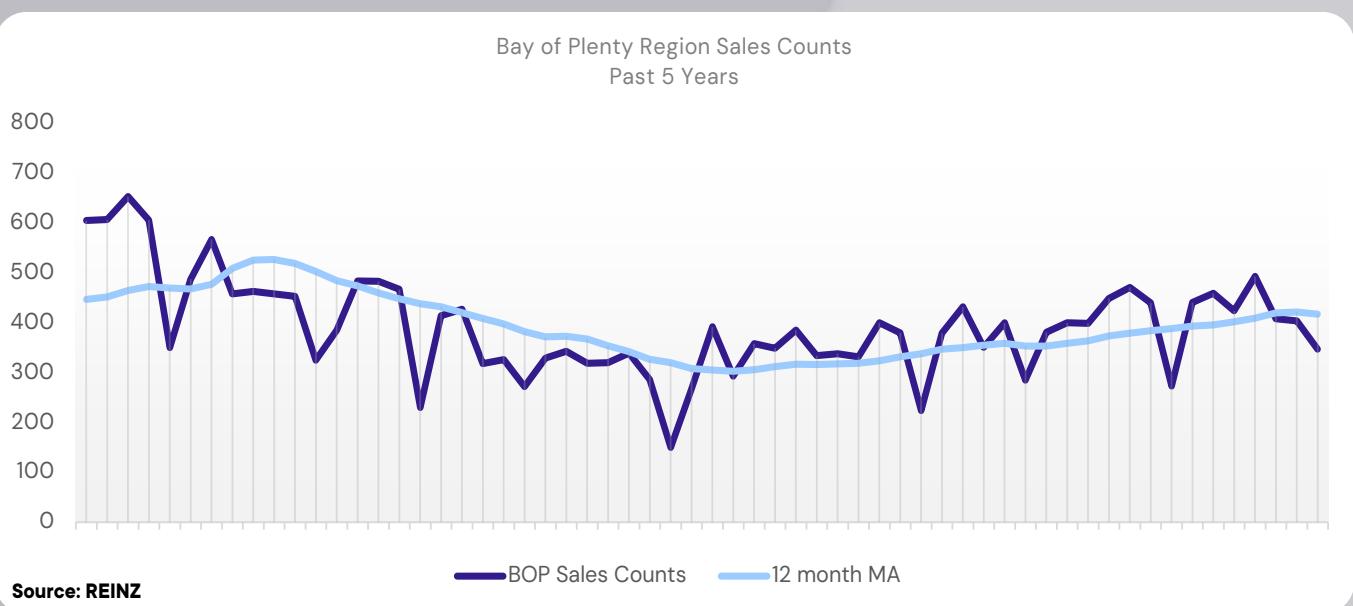
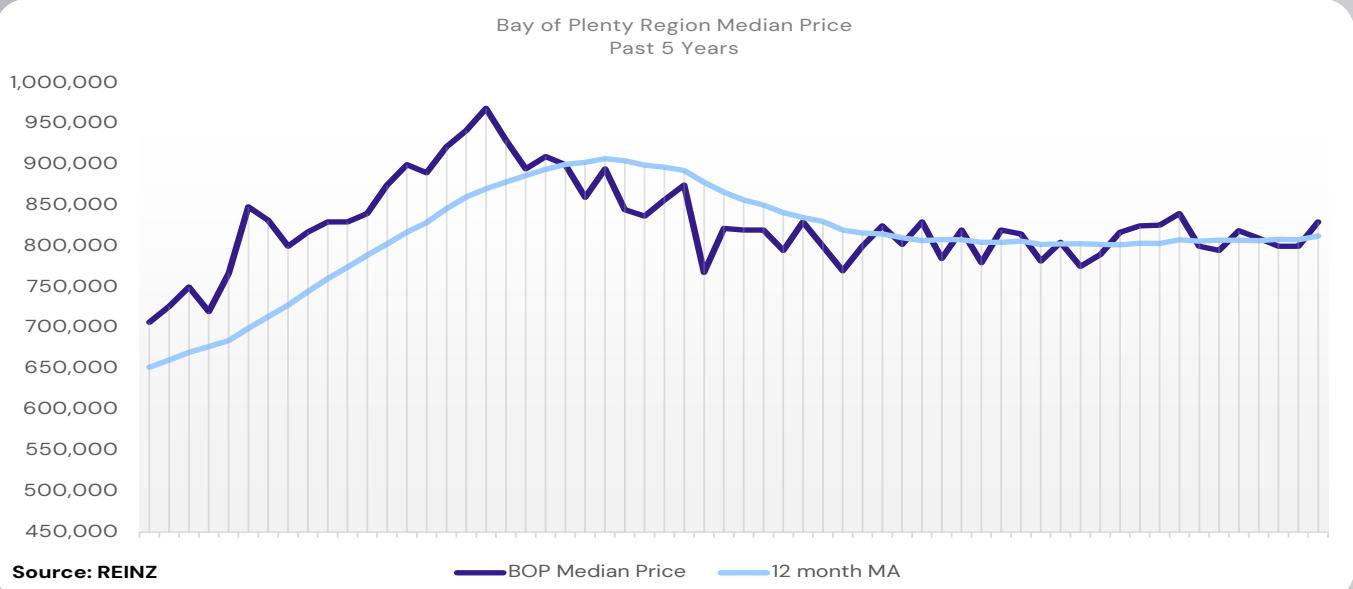
↑ 3.8%	↓ -14.1%	↑ 8
Median Price	Sales Count	Days to Sell
↑ 3.8%	↓ -4.1%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	



Bay of Plenty Region Trends

	MEDIAN PRICE			SALES COUNT		
	Aug-25	Jul-25	Aug-24	Aug-25	Jul-25	Aug-24
Kawerau District	370,000	445,000	435,000	6	9	11
Opotiki District	590,000	-	450,000	9	1	8
Rotorua District	595,000	600,000	589,500	61	66	75
Tauranga City	897,500	862,500	850,000	207	257	231
Western Bay of Plenty District	810,000	775,000	872,000	38	38	44
Whakatane District	645,000	800,000	680,000	26	33	31
Bay of Plenty Region	830,000	800,000	775,250	347	404	400

	Vs...	Jul-25	Aug-24	Vs...	Jul-25	Aug-24
Kawerau District		-16.9%	-14.9%		-33.3%	-45.5%
Opotiki District		-	31.1%		800.0%	12.5%
Rotorua District		-0.8%	0.9%		-7.6%	-18.7%
Tauranga City		4.1%	5.6%		-19.5%	-10.4%
Western Bay of Plenty District		4.5%	-7.1%		0.0%	-13.6%
Whakatane District		-19.4%	-5.1%		-21.2%	-16.1%
Bay of Plenty Region		3.8%	7.1%		-14.1%	-13.3%



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

Gisborne

Gisborne's median price increased by 11.3% year-on-year to \$690,000

"Owner-occupiers were the most active buyer group across the region.

Most vendors were realistic and met current market expectations regarding asking price. Attendance at open homes had good numbers heading into spring. Auction rooms were reported to be busy, both in attendance and active bidders.

Market sentiment has shifted, and local salespeople report more buyer activity, particularly with properties priced over \$1 million, and declining interest rates influenced this. Local salespeople cautiously predict that the warmer days will bring more positivity along with active buyers."

Lizzy Ryley
REINZ Chief Executive

45 days to Sell

The current median Days to Sell of 45 days is more than the 10-year average for August which is 38 days. There are 17 weeks of inventory in August 2025 which is 5 weeks more than last year.

Compared to August 2024

↑ 11.3%	↑ 11.1%	↑ 2
Median Price	Sales Count	Days to Sell

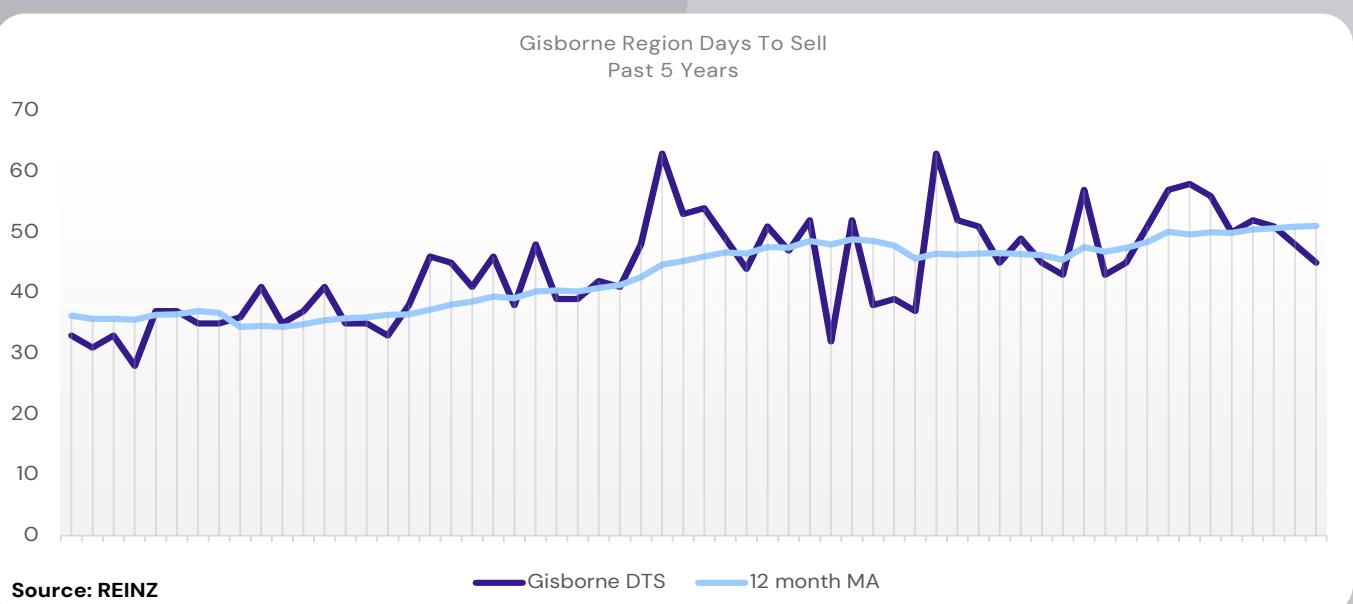
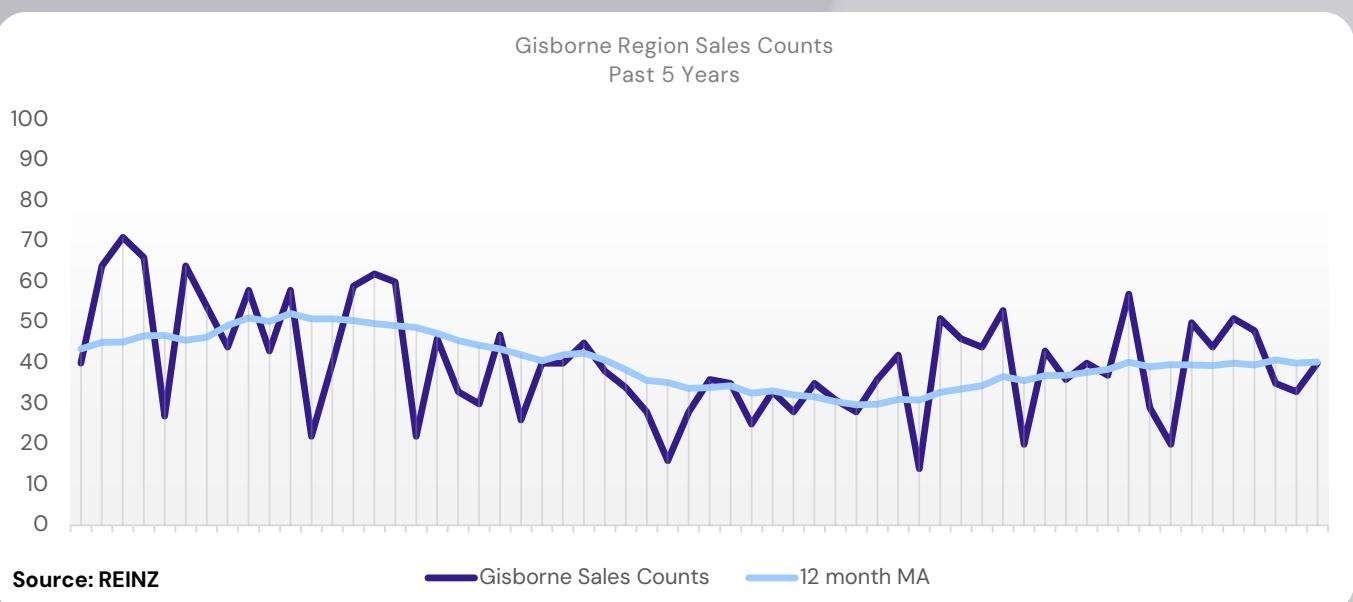
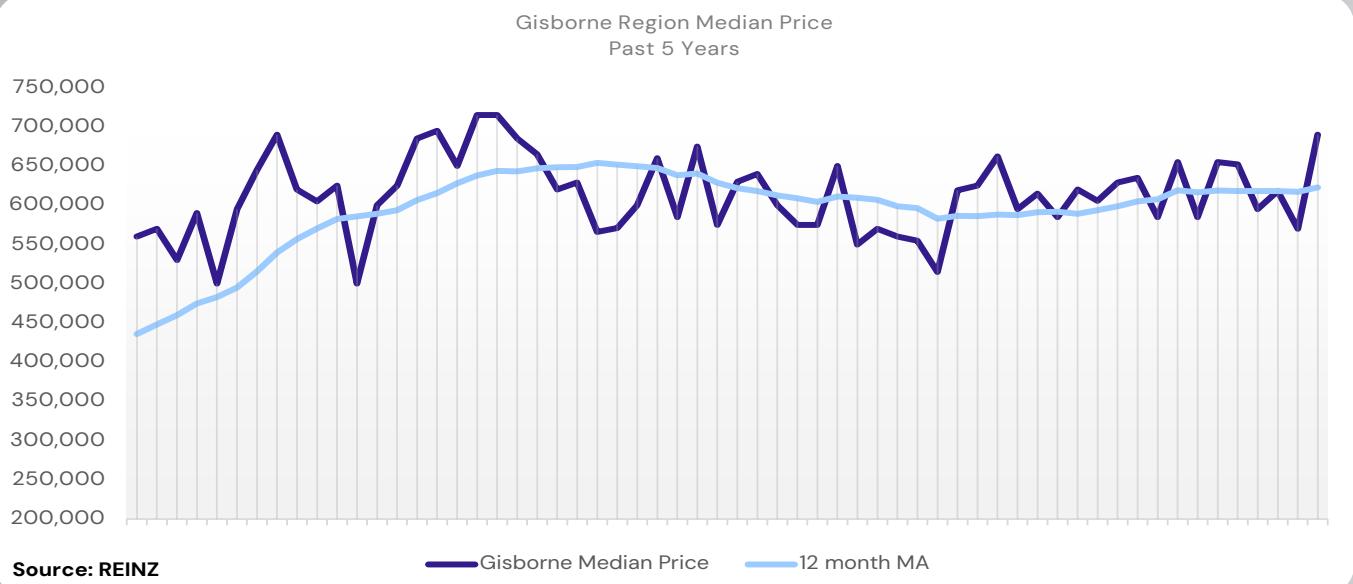
Compared to July 2025

↑ 21.1%	↑ 21.2%	↓ -3
Median Price	Sales Count	Days to Sell
↑ 21.1%	↑ 23.0%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

Gisborne Region Trends

	MEDIAN PRICE			SALES COUNT		
	Aug-25	Jul-25	Aug-24	Aug-25	Jul-25	Aug-24
Gisborne District	690,000	570,000	620,000	40	33	36
Gisborne Region	690,000	570,000	620,000	40	33	36
	Vs...	Jul-25	Aug-24	Vs...	Jul-25	Aug-24
Gisborne District		21.1%	11.3%		21.2%	11.1%
Gisborne Region		21.1%	11.3%		21.2%	11.1%





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



Hawke's Bay

Hawke's Bay's median price increased by 3.1% year-on-year to \$660,000

"Owner-occupiers and first home buyers were the most active groups, with reports of a decline in investor activity.

Most vendors were realistic regarding asking price, ready to meet current market conditions, while others were waiting to see if the decreased OCR would increase buyer interest in their property. Attendance at open homes tapered off during the month, except for new listings marketed as "first homes", which saw more activity.

Factors such as buyers' lack of confidence, employment concerns, and increased living costs influenced market sentiment.

In the coming months, local salespeople cautiously forecast that market sentiment and activity will improve, leading to more positivity. However, both buyers and sellers need to understand how the current market compares to broader trends, local salespeople say."

Lizzy Ryley
REINZ Chief Executive

46 days to Sell

The current median Days to Sell of 46 days is more than the 10-year average for August which is 38 days. There were 17 weeks of inventory in August 2025 which is 6 weeks less than the same time last year.

Compared to August 2024

↑ 3.1%	↓ -18.3%	↓ -4
Median Price	Sales Count	Days to Sell

Compared to July 2025

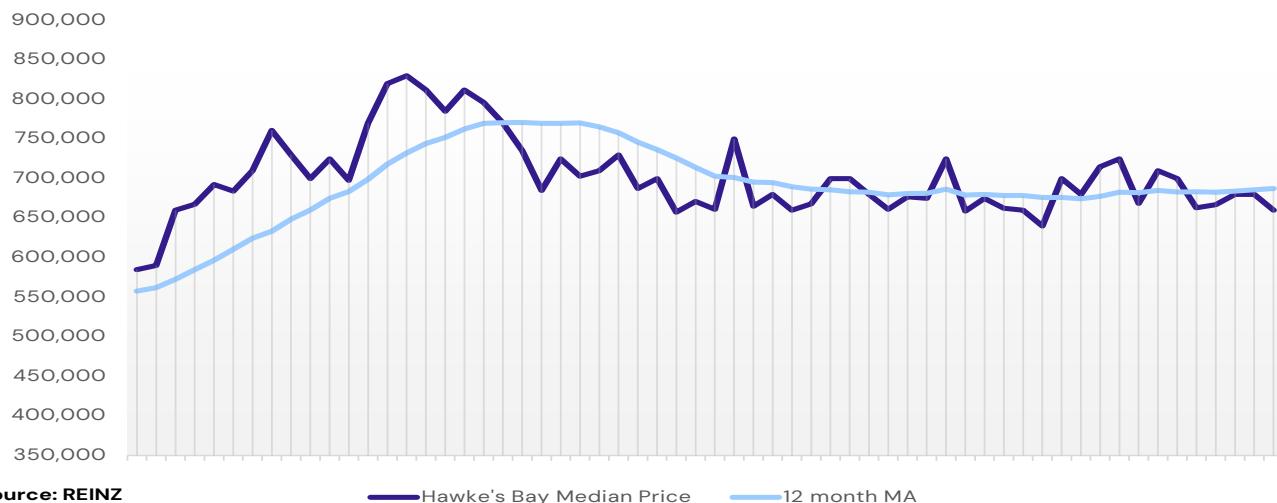
↓ -2.9%	↓ -19.8%	↑ 1
Median Price	Sales Count	Days to Sell
↓ -2.8%	↓ -6.7%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

Hawke's Bay Region Trends

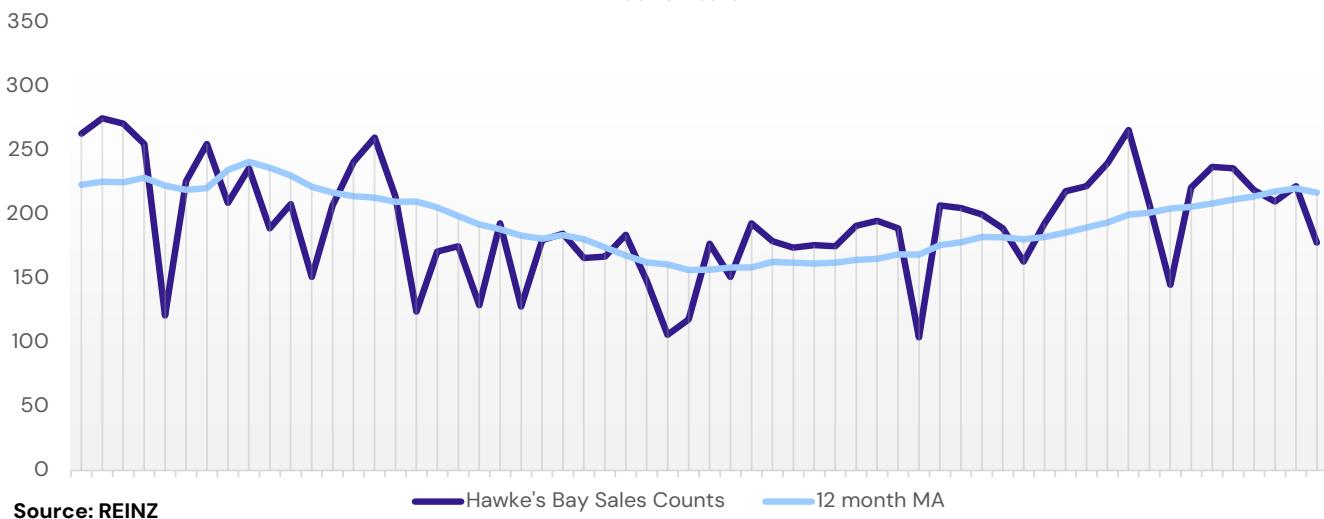
	MEDIAN PRICE			SALES COUNT		
	Aug-25	Jul-25	Aug-24	Aug-25	Jul-25	Aug-24
Central Hawke's Bay District	515,000	510,000	555,000	18	18	21
Hastings District	665,000	727,000	625,000	78	103	81
Napier City	685,000	700,000	675,000	78	95	111
Wairoa District	-	265,000	156,500	4	6	5
Hawke's Bay Region	660,000	680,000	640,000	178	222	218

	Vs...	Jul-25	Aug-24	Vs...	Jul-25	Aug-24
Central Hawke's Bay District		1.0%	-7.2%		0.0%	-14.3%
Hastings District		-8.5%	6.4%		-24.3%	-3.7%
Napier City		-2.1%	1.5%		-17.9%	-29.7%
Wairoa District		-	-		-33.3%	-20.0%
Hawke's Bay Region		-2.9%	3.1%		-19.8%	-18.3%

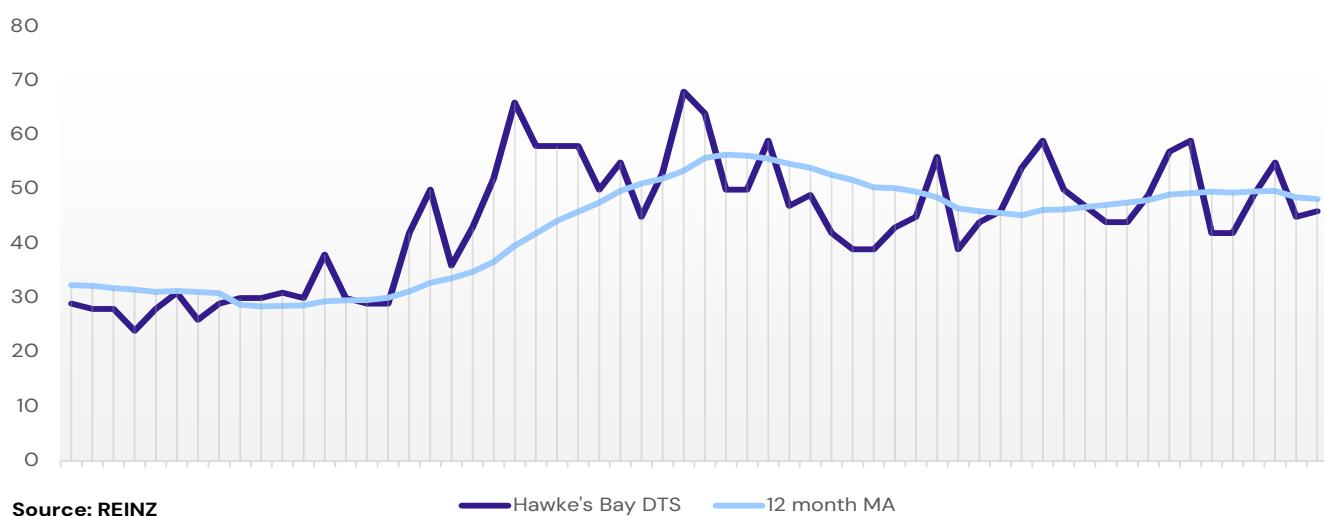
Hawke's Bay Region Median Price
Past 5 Years



Hawke's Bay Region Sales Counts
Past 5 Years



Hawke's Bay Region Days To Sell
Past 5 Years



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

Taranaki

Taranaki's median price increased by 3.9% year-on-year to \$600,000

"All buyer groups were active in the Taranaki residential market, with owner-occupiers leading activity, and first home buyers following suit. Good representation recorded from investors as well.

Most vendors set realistic price expectations, with both buyers and sellers entering negotiations with greater clarity and confidence than in previous months. Open homes were well-attended, particularly for properties marketed towards first home buyers and investors.

Market sentiment remains steady and buyer-focused, with growing momentum heading into spring. In Taranaki, conditions remain stable, offering a diverse range of properties across all price points.

Local salespeople suggest that improving weather and the start of daylight savings time soon will likely bring more buyers out, creating a lift in activity over the next few months. The anticipated interest rate reductions may add further momentum."

Lizzy Ryley
REINZ Chief Executive

50 days to Sell

The current median Days to Sell of 50 days is much more than the 10-year average for August which is 39 days. There were 21 weeks of inventory in August 2025 which is 1 week less than the same time last year.

Compared to August 2024

 **3.9%**  **7.1%**  **7**
Median Price Sales Count Days to Sell

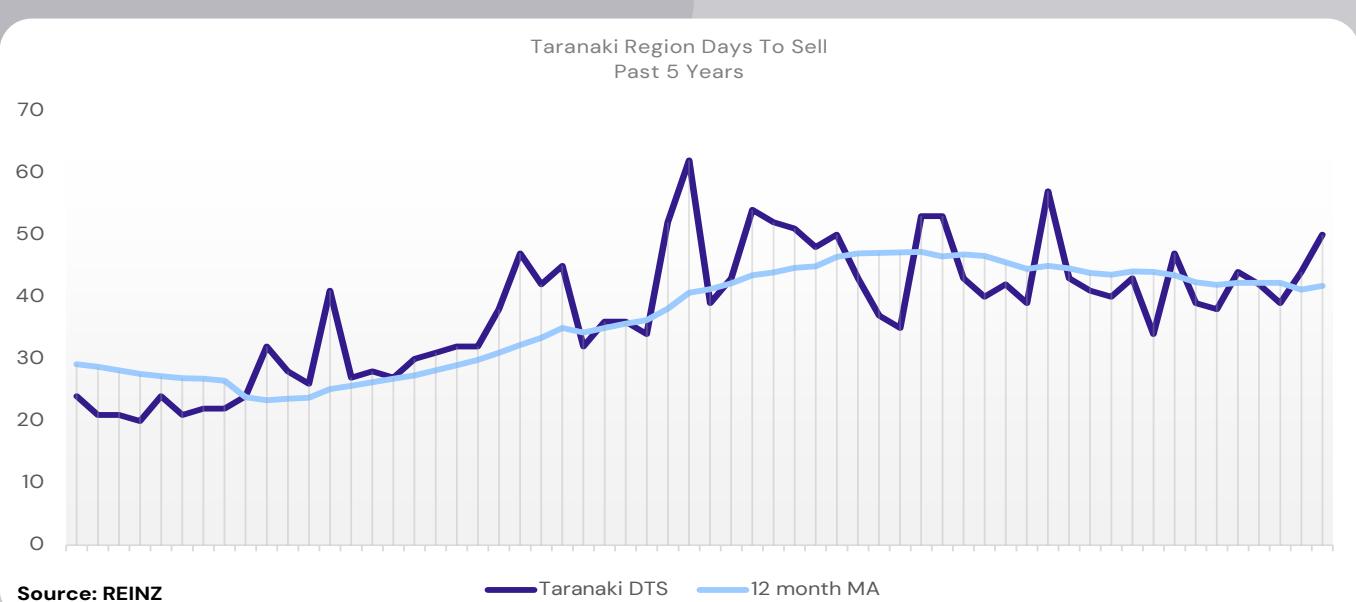
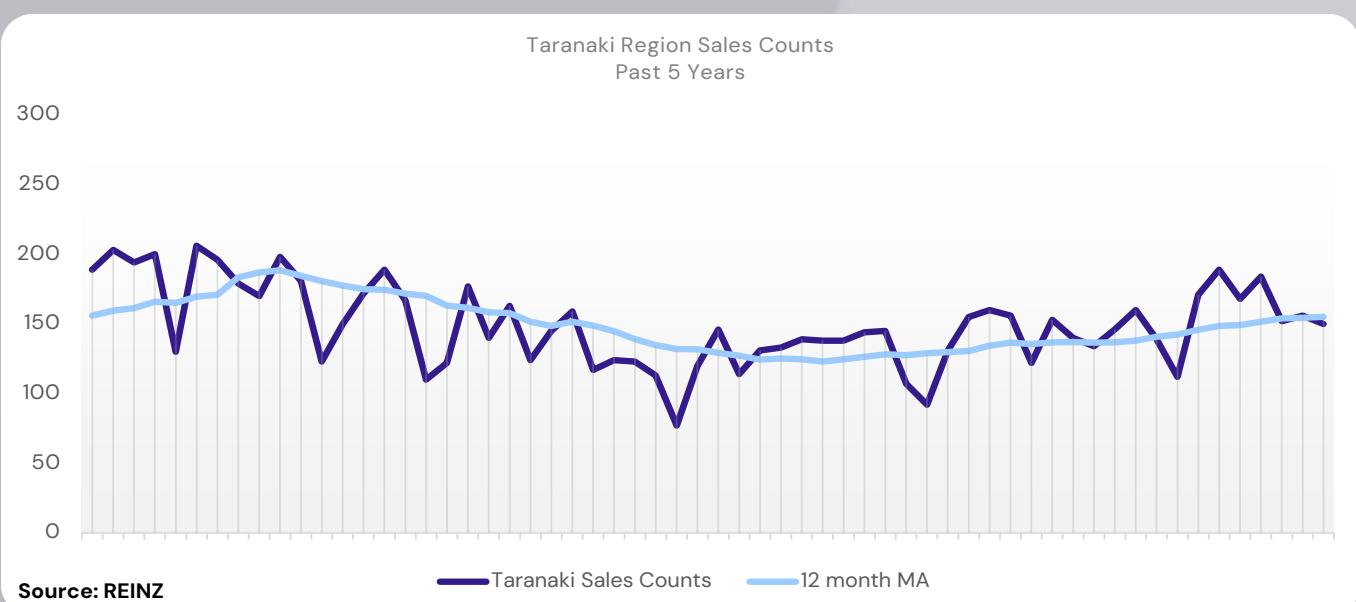
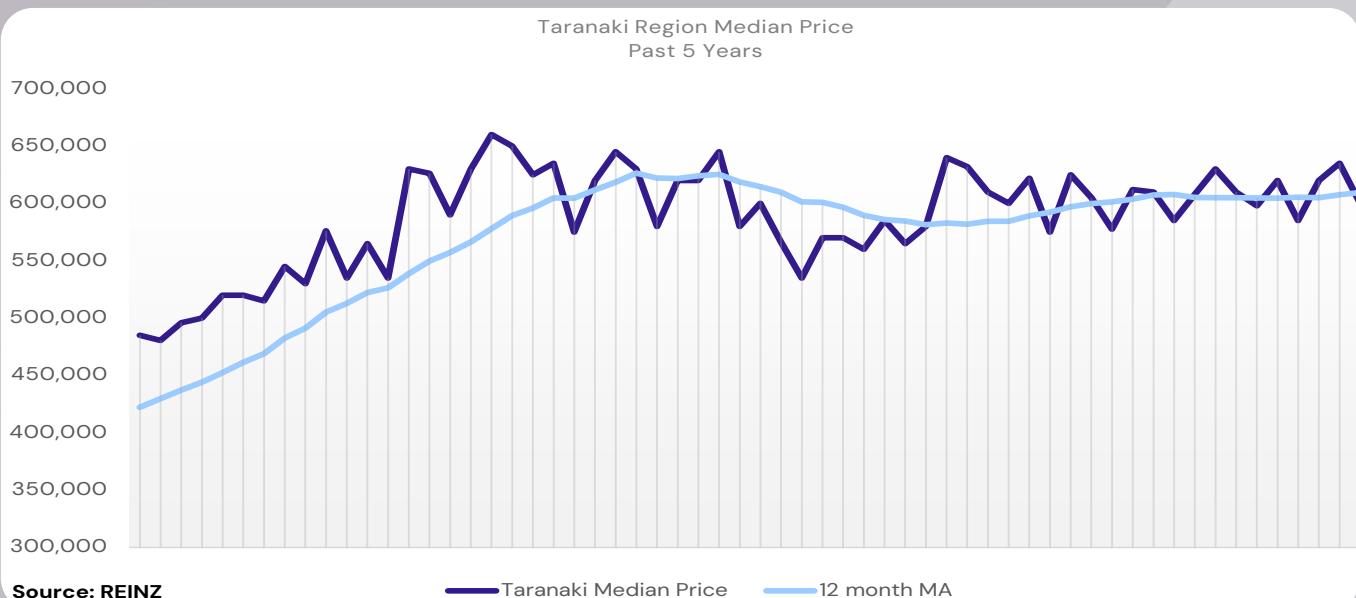
Compared to July 2025

 **-5.5%**  **-3.8%**  **6**
Median Price Sales Count Days to Sell

 **-4.2%**  **11.0%**
Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

Taranaki Region Trends

	MEDIAN PRICE			SALES COUNT		
	Aug-25	Jul-25	Aug-24	Aug-25	Jul-25	Aug-24
New Plymouth District	680,000	680,000	640,000	107	122	99
South Taranaki District	410,000	435,000	420,000	35	22	33
Stratford District	500,000	480,000	500,000	8	12	8
Taranaki Region	600,000	635,000	577,500	150	156	140
	Vs...	Jul-25	Aug-24	Vs...	Jul-25	Aug-24
New Plymouth District		0.0%	6.3%		-12.3%	8.1%
South Taranaki District		-5.7%	-2.4%		59.1%	6.1%
Stratford District		4.2%	0.0%		-33.3%	0.0%
Taranaki Region		-5.5%	3.9%		-3.8%	7.1%



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



Manawatu/ Whanganui

The median price for Manawatu/Whanganui increased by 0.6% year-on-year to \$542,500

"Owner-occupiers and first home buyers were the most active groups across the region. Investor enquiries were reported to be few and far between.

Most vendor expectations were above market value for their property, with higher-priced properties needing price adjustments to compete with other, well-priced properties. Attendance at open homes for new listings was good numbers, but properties that have been on the market for many months struggle to attract interest. Auction rooms saw some success with clearance, but hardly any competitive bidding.

Factors such as job security, finance approval processes, and valuations for first home buyers influenced market sentiment, with reports from local salespeople indicating that sentiment hasn't changed significantly over the past few months.

Local salespeople predict the Manawatu/Whanganui market could see an increase in sales volumes heading into spring, and are hopeful that the new listings on the market will continue to attract good interest."

Lizzy Ryley
REINZ Chief Executive

47 days to Sell

The current median Days to Sell of 47 days is much more than the 10-year average for August which is 37 days. There were 22 weeks of inventory in August 2025 which is 4 weeks less than the same time last year.

Compared to August 2024

↑ 0.6%	↓ -5.9%	↓ -1
Median Price	Sales Count	Days to Sell

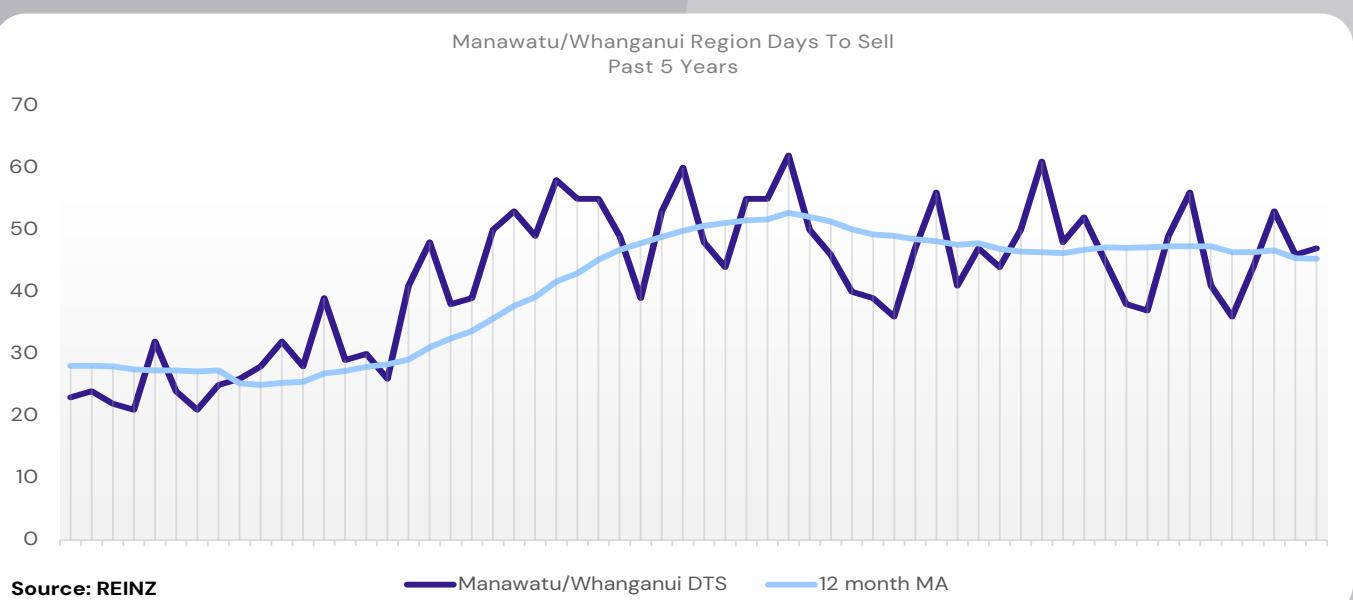
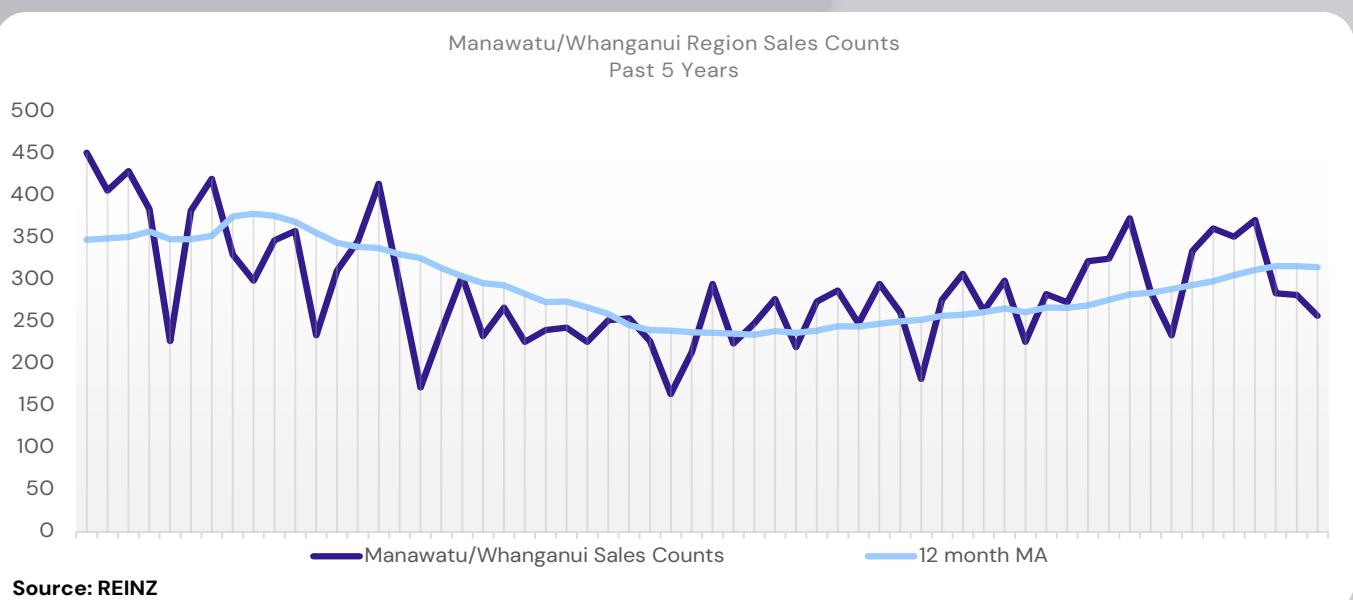
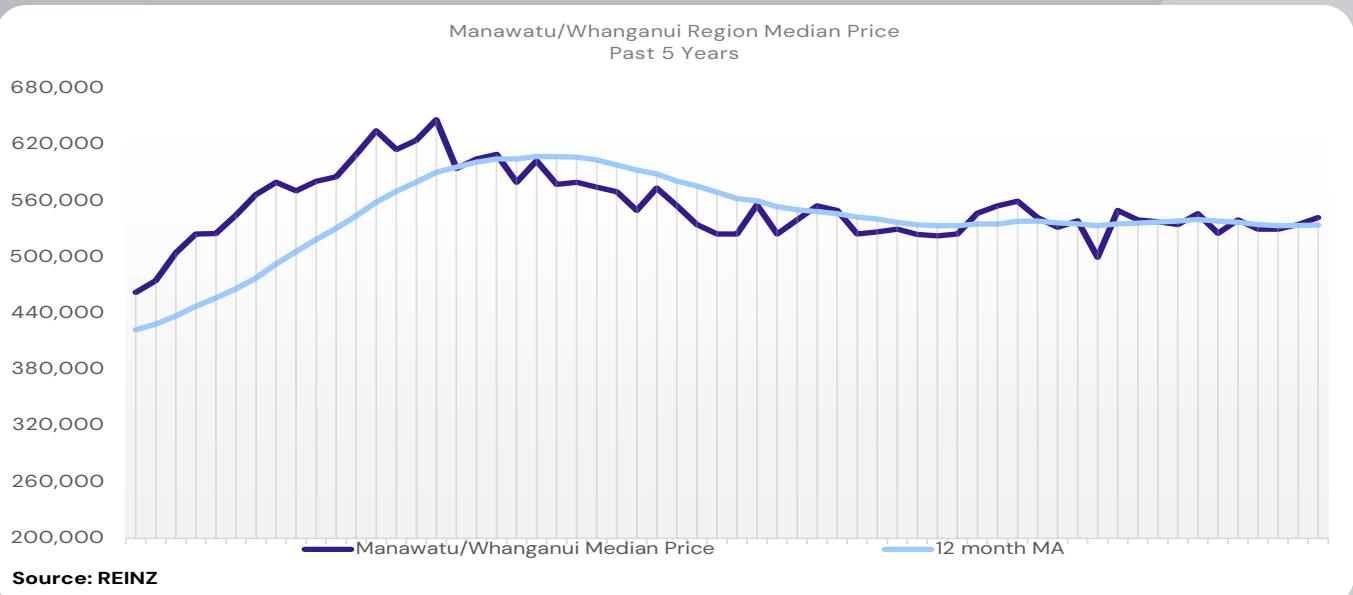
Compared to July 2025

↑ 1.4%	↓ -8.9%	↑ 1
Median Price	Sales Count	Days to Sell
↑ 0.9%	↓ -2.7%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	



Manawatu/Whanganui Region Trends

	MEDIAN PRICE			SALES COUNT		
	Aug-25	Jul-25	Aug-24	Aug-25	Jul-25	Aug-24
Horowhenua District	480,000	564,000	535,000	55	41	36
Manawatu District	565,000	575,000	650,000	30	47	30
Palmerston North City	630,000	610,000	587,000	91	95	102
Rangitikei District	399,000	450,000	500,000	6	20	12
Ruapehu District	300,000	385,000	390,000	9	19	17
Tararua District	416,000	395,000	347,000	21	15	17
Whanganui District	490,000	475,000	460,000	45	45	59
Manawatu/Whanganui Region	542,500	535,000	539,000	257	282	273
<hr/>						
	Vs... Aug-24	Jul-25	Aug-24 Vs... Jul-25	Vs... Aug-24	Jul-25	Aug-24
Horowhenua District		-14.9%	-10.3%		34.1%	52.8%
Manawatu District		-1.7%	-13.1%		-36.2%	0.0%
Palmerston North City		3.3%	7.3%		-4.2%	-10.8%
Rangitikei District		-11.3%	-20.2%		-70.0%	-50.0%
Ruapehu District		-22.1%	-23.1%		-52.6%	-47.1%
Tararua District		5.3%	19.9%		40.0%	23.5%
Whanganui District		3.2%	6.5%		0.0%	-23.7%
Manawatu/Whanganui Region	1.4%	0.6%		-8.9%	-5.9%	



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



Wellington

Wellington's median price decreased by 6.9% year-on-year to \$740,000

"First home buyers were the most active buyer group, although local salespeople reported that there were fewer buyers throughout the region.

Vendors were still realistic, meeting market expectations regarding the asking price and understanding that the local market is slower than other areas around the country. Attendance at open homes was reported to be quiet, with some salespeople opting to conduct viewings by appointment only after several low numbers were recorded through the open homes.

Factors such as increased stock numbers, new developments, and many first home buyers looking for properties but not transacting influenced market sentiment. Local salespeople suggest that existing stock needs to be moved before there are signals of an improving local market."

Lizzy Ryley
REINZ Chief Executive

51 days to Sell

The current median Days to Sell of 51 days is much more than the 10-year average for August of 38 days. There were 16 weeks of inventory in August 2025 which is 2 weeks more than the same time last year.

Compared to August 2024

↓ -6.9%	↓ -9.7%	↑ 1
Median Price	Sales Count	Days to Sell

Compared to July 2025

↓ -2.0%	↓ -13.3%	↓ -2
Median Price	Sales Count	Days to Sell
↓ -3.0%	↓ -3.2%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

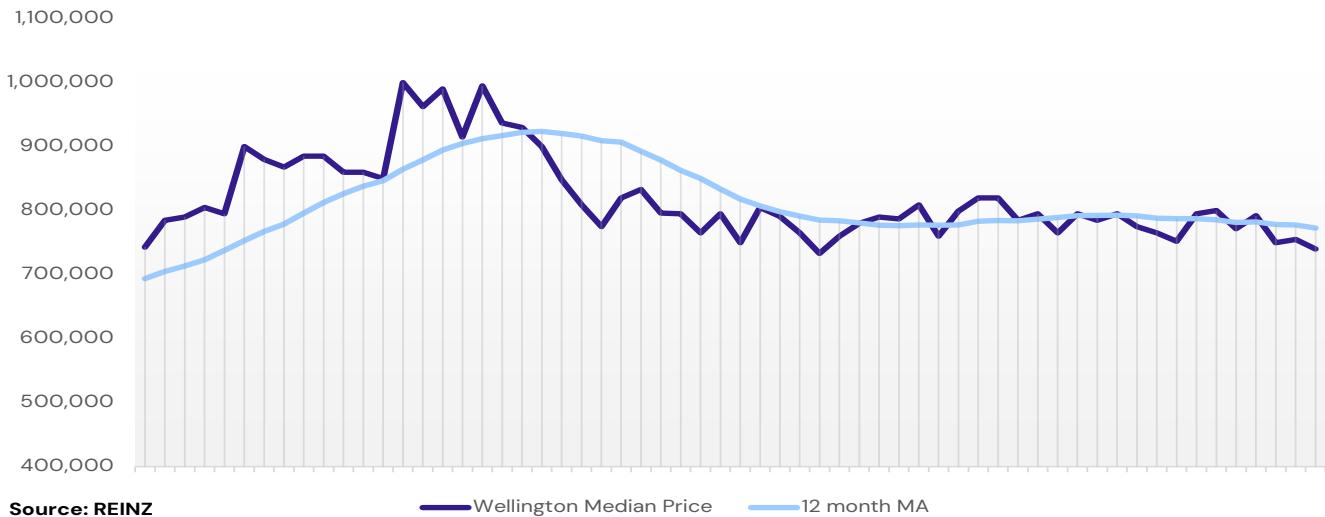


Wellington Region Trends

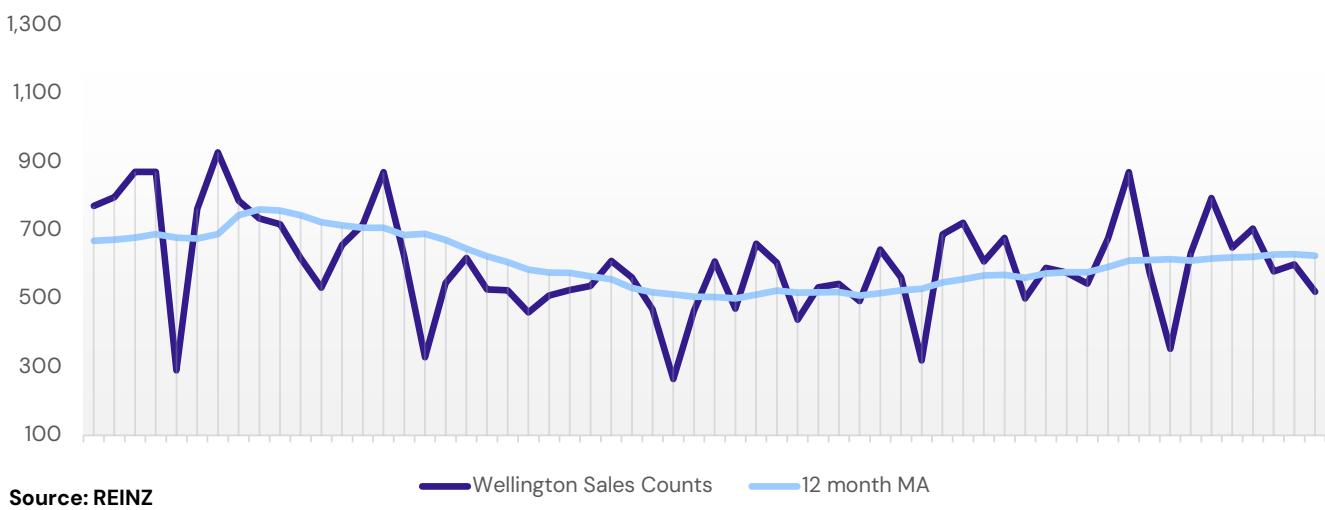
	MEDIAN PRICE			SALES COUNT		
	Aug-25	Jul-25	Aug-24	Aug-25	Jul-25	Aug-24
Carterton District	510,000	565,000	495,000	12	11	9
Kapiti Coast District	770,000	775,000	760,000	73	79	91
Lower Hutt City	716,000	690,000	700,000	122	138	83
Masterton District	532,000	550,000	540,000	35	50	34
Porirua City	720,000	825,000	915,000	46	52	56
South Wairarapa District	615,000	705,000	750,000	9	13	8
Upper Hutt City	671,000	727,000	730,000	50	62	83
Wellington City	831,000	865,000	855,000	173	195	212
Wellington Region	740,000	755,000	795,000	520	600	576

	Vs...	Jul-25	Aug-24	Vs...	Jul-25	Aug-24
Carterton District		-9.7%	3.0%		9.1%	33.3%
Kapiti Coast District		-0.6%	1.3%		-7.6%	-19.8%
Lower Hutt City		3.8%	2.3%		-11.6%	47.0%
Masterton District		-3.3%	-1.5%		-30.0%	2.9%
Porirua City		-12.7%	-21.3%		-11.5%	-17.9%
South Wairarapa District		-12.8%	-18.0%		-30.8%	12.5%
Upper Hutt City		-7.7%	-8.1%		-19.4%	-39.8%
Wellington City		-3.9%	-2.8%		-11.3%	-18.4%
Wellington Region		-2.0%	-6.9%		-13.3%	-9.7%

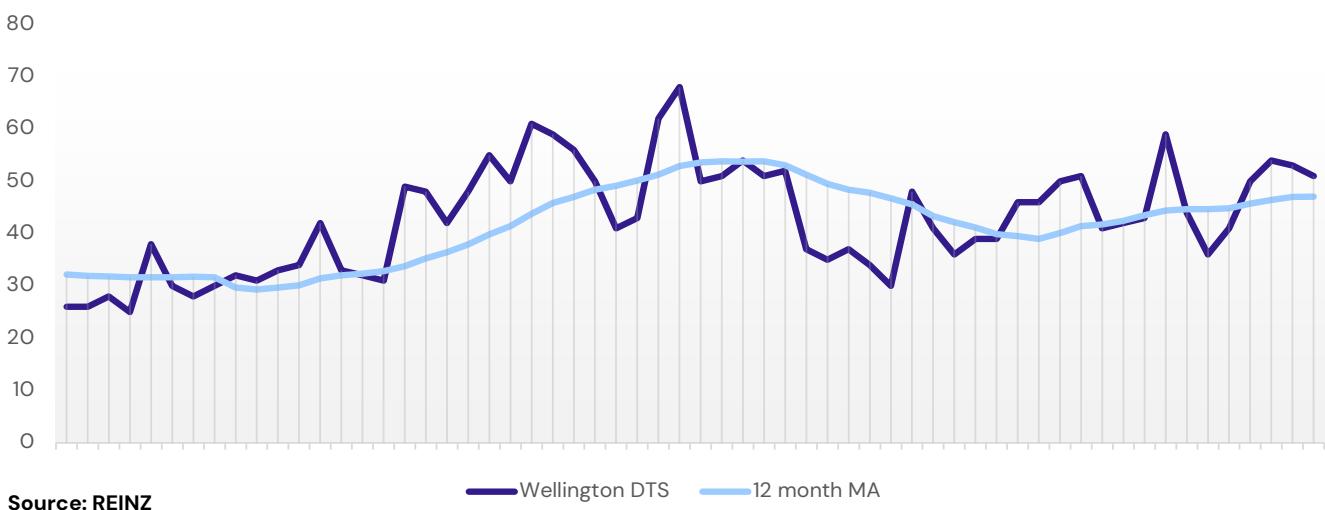
Wellington Region Median Price
Past 5 Years



Wellington Region Sales Counts
Past 5 Years



Wellington Region Days To Sell
Past 5 Years



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

Nelson/Tasman /Marlborough

The median price for Nelson increased by 4.3% year-on-year to \$730,000. The median price for Marlborough increased by 2.4% year-on-year to \$635,000. The median price for Tasman increased by 5.5% year-on-year to \$786,000.

"First home buyers, owner-occupiers, and buyers looking around the \$1 million mark were the most active buyer groups.

Most vendors were realistic regarding pricing their property in line with market expectations; if a property is priced too high, buyers won't view it. However, most vendors have researched the market and understand where their property sits. Attendance at open homes varied across the regions, with newer listings receiving the most attention and attracting good interest. Local salespeople are hopeful that when the weather improves, attendance levels will rise.

While there have been increased auctions with limited bidders, the popular sales method in the region has been a price-based strategy. Factors like increased positivity and quiet optimism from both buyers and sellers, and lowered interest rates influenced market sentiment.

Local salespeople are hopeful that spring will bring increased activity for both buyers and sellers."

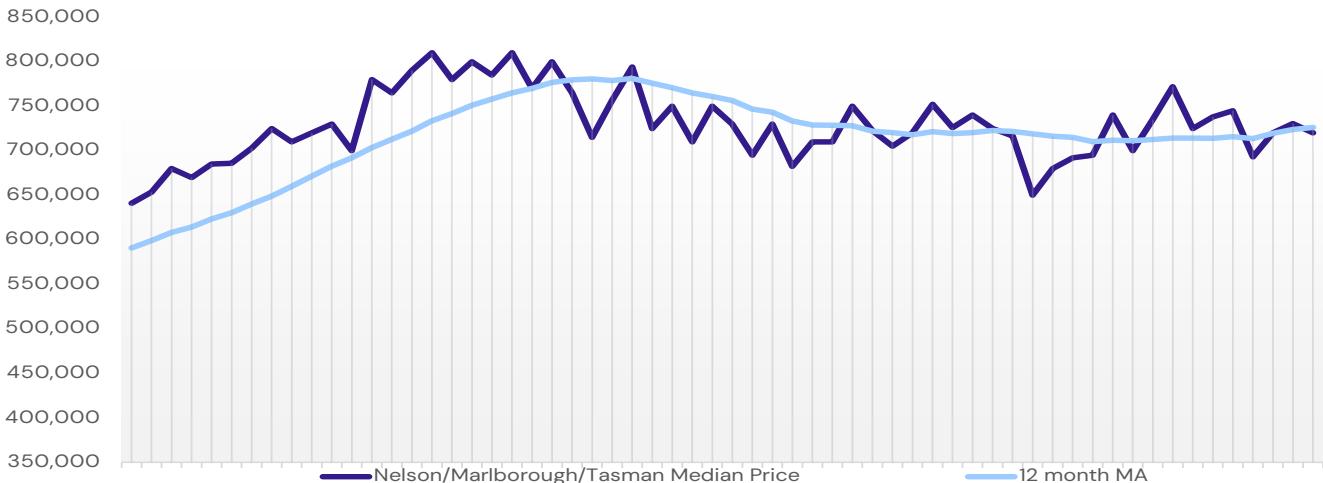
Lizzy Ryley

REINZ Chief Executive

Nelson/Marlborough/Tasman Region Trends

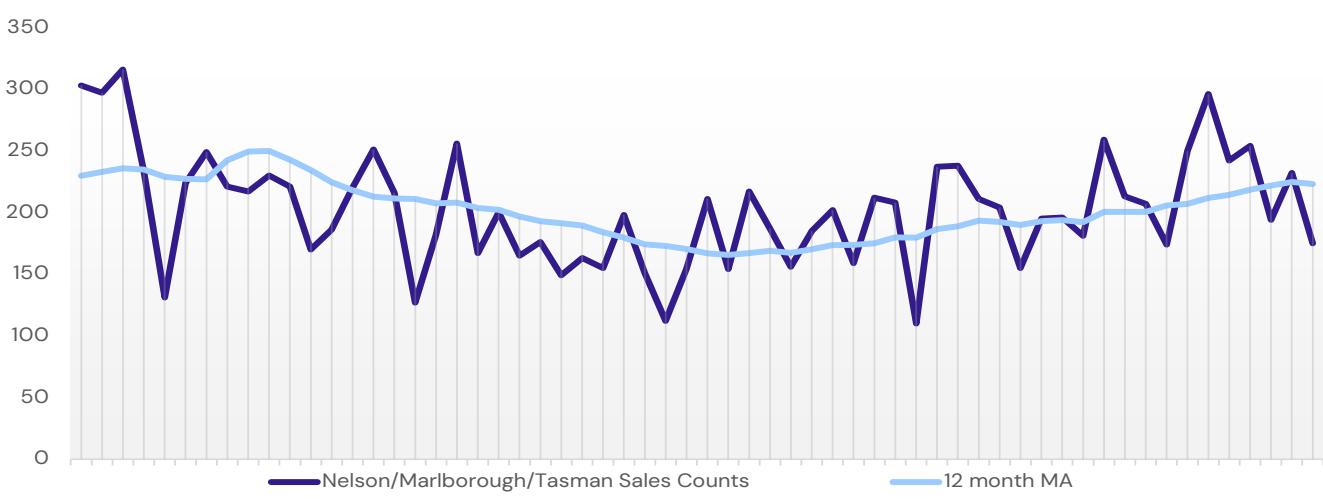
	MEDIAN PRICE			SALES COUNT		
	Aug-25	Jul-25	Aug-24	Aug-25	Jul-25	Aug-24
Nelson City	730,000	757,500	700,000	51	80	65
Marlborough District	635,000	630,000	620,000	68	82	64
Tasman District	786,000	810,000	745,000	56	70	67
Nel/Marl/Tas Region	720,000	730,500	692,000	175	232	196
	Vs...	Jul-25	Aug-24	Vs...	Jul-25	Aug-24
Nelson City		-3.6%	4.3%		-36.3%	-21.5%
Marlborough District		0.8%	2.4%		-17.1%	6.3%
Tasman District		-3.0%	5.5%		-20.0%	-16.4%
Nel/Marl/Tas Region		-1.4%	4.0%		-24.6%	-10.7%

Nelson/Marlborough/Tasman Region Median Price
Past 5 Years



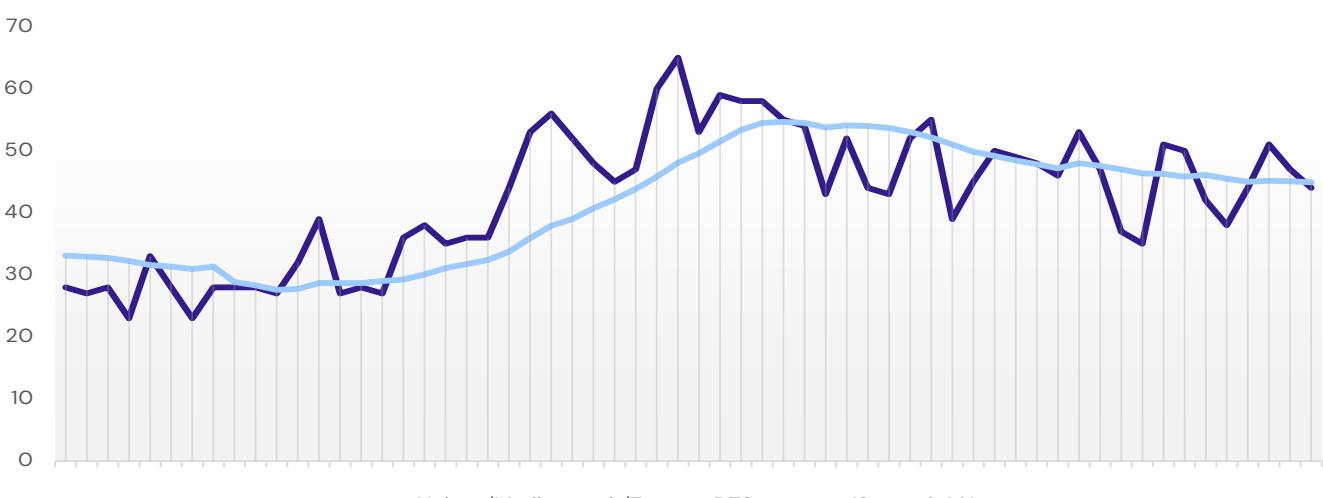
Source: REINZ

Nelson/Marlborough/Tasman Region Sales Counts
Past 5 Years



Source: REINZ

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



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

West Coast

West Coast's median price increased by 7.8% year-on-year to \$385,000

"First home buyers and owner-occupiers were the most active buyer groups across the West Coast; however, there were reports of fewer buyer types active.

Vendors were largely realistic when it came to asking price, willing to meet the market to make a sale. Attendance at open homes was lower than in previous months. Reports suggest a cooler local market, with both buyers and sellers taking a wait-and-see approach.

Market sentiment was influenced by factors such as lowered interest rates, fewer buyers present, the fear of overpaying, and increased caution among buyers. Local salespeople cautiously predict that the market will be steady over the next few months, and they are waiting to see the effect of mining activity in the planning stages for the region."

Lizzy Ryley
REINZ Chief Executive

57 days to Sell

The current median Days to Sell of 57 days is less than the 10-year average for August which is 64 days. There were 44 weeks of inventory in August 2025 which is 5 weeks more than the same time last year.

Compared to August 2024

↑ 7.8%	↓ -2.7%	↑ 19
Median Price	Sales Count	Days to Sell

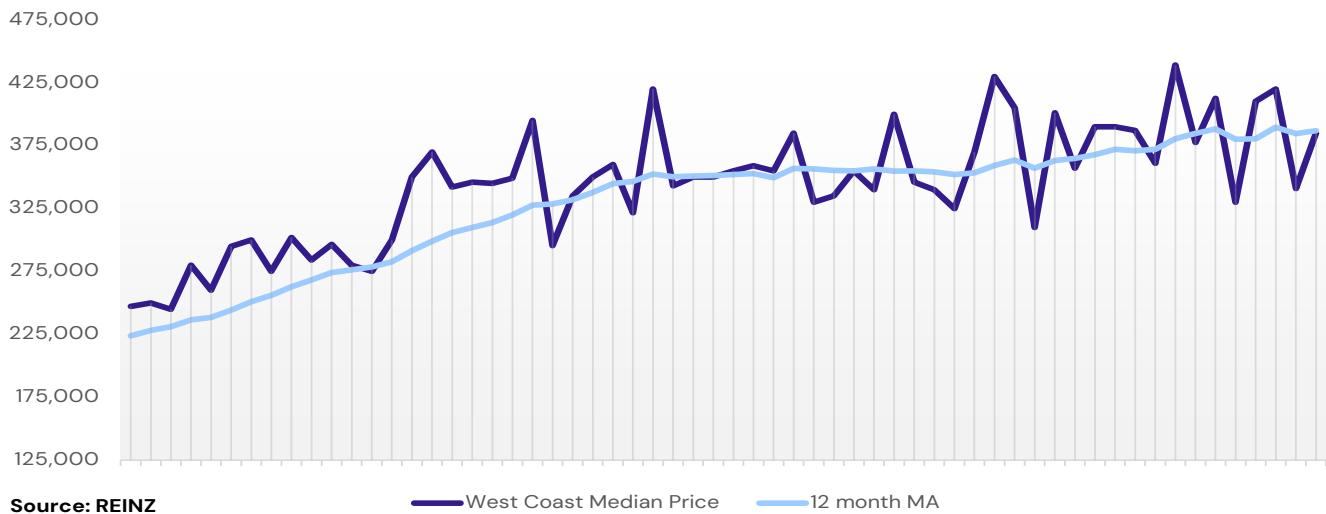
Compared to July 2025

↑ 12.9%	↓ -7.7%	↑ 15
Median Price	Sales Count	Days to Sell
↑ 12.9%	↓ -2.1%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

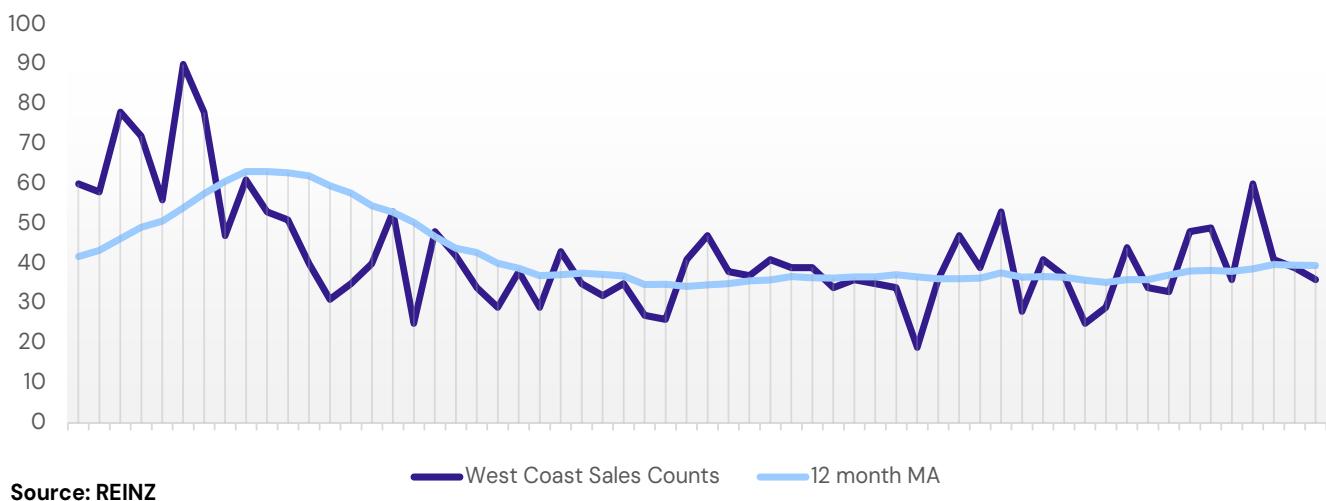
West Coast Region Trends

	MEDIAN PRICE			SALES COUNT		
	Aug-25	Jul-25	Aug-24	Aug-25	Jul-25	Aug-24
Buller District	385,000	340,000	330,000	12	14	12
Grey District	355,000	337,000	342,000	17	20	18
Westland District	465,000	350,000	515,000	7	5	7
West Coast Region	385,000	341,000	357,000	36	39	37
	Vs...	Jul-25	Aug-24	Vs...	Jul-25	Aug-24
Buller District		13.2%	16.7%		-14.3%	0.0%
Grey District		5.3%	3.8%		-15.0%	-5.6%
Westland District		32.9%	-9.7%		40.0%	0.0%
West Coast Region		12.9%	7.8%		-7.7%	-2.7%

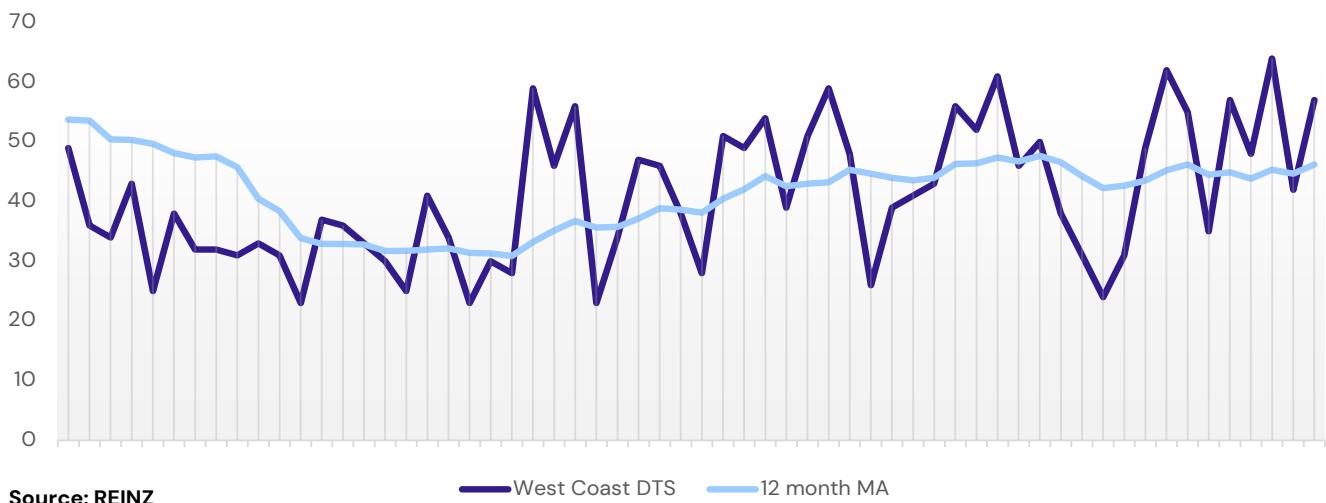
West Coast Region Median Price
Past 5 Years



West Coast Region Sales Counts
Past 5 Years



West Coast Region Days To Sell
Past 5 Years



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

Canterbury

The median price for Canterbury increased by 4.0% year-on-year to \$689,000

"First home buyers were the most active buyer group for the Canterbury region, with reports that there were fewer enquiries from investors.

Most vendor expectations regarding price were realistic, particularly for those who were buying and selling in the same market. Attendance at open homes was steady, but the rate of attendance varied across different price points and property types. Auction attendance increased, as did clearance rates under the hammer.

Factors such as lower interest rates, cost-of-living challenges, high stock levels, and a lack of urgency among buyers influenced market sentiment. Local salespeople are cautiously optimistic about the next few months, with indications of a more positive market. Still, if activity from both buyers and sellers doesn't lift, the market might become flat."

Lizzy Ryley
REINZ Chief Executive

42 days to Sell

The current median Days to Sell of 42 days is more than the 10-year average for August which is 37 days. There were 14 weeks of inventory in August 2025 which is 2 weeks less than the same time last year.

Compared to August 2024

 4.0%	 4.9%	 1
Median Price	Sales Count	Day to Sell

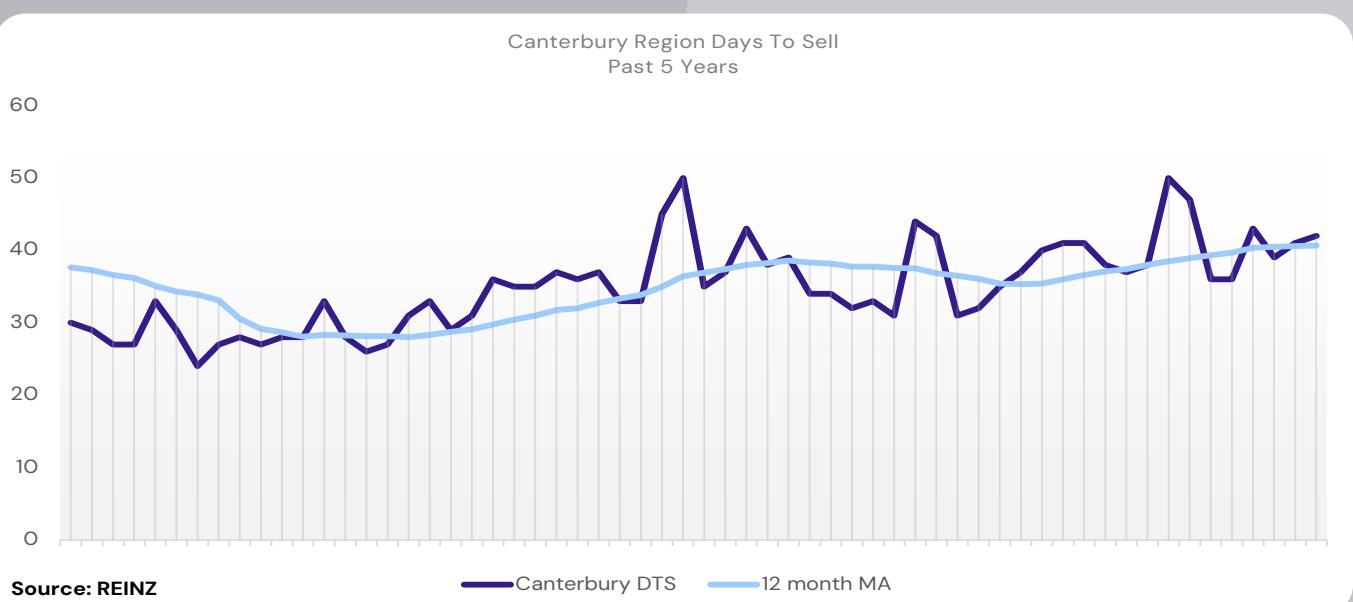
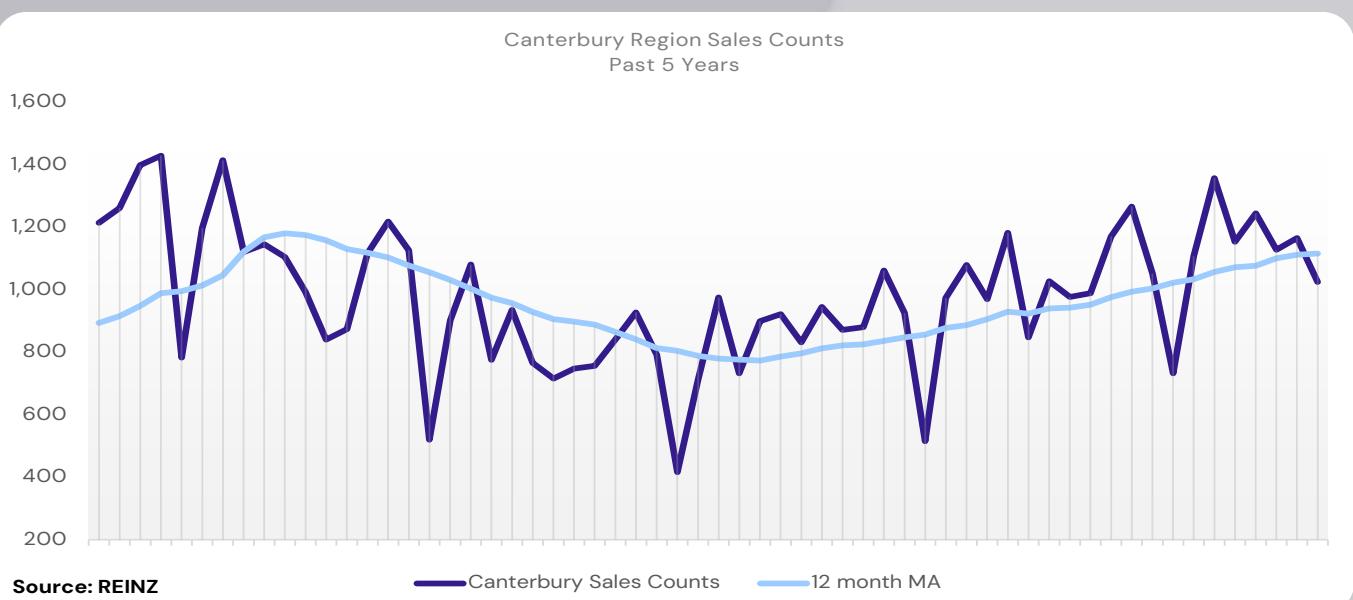
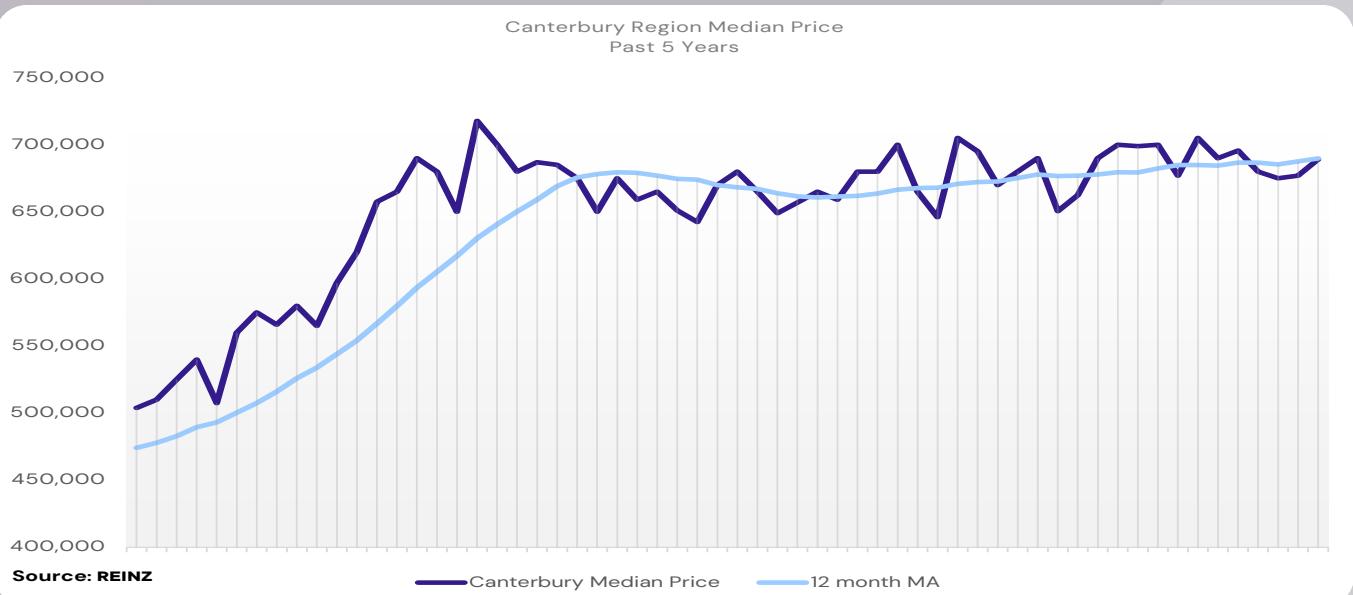
Compared to July 2025

 1.8%	 -12.1%	 1
Median Price	Sales Count	Day to Sell
 1.5%	 -5.9%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	



Canterbury Region Trends

	MEDIAN PRICE			SALES COUNT		
	Aug-25	Jul-25	Aug-24	Aug-25	Jul-25	Aug-24
Ashburton District	537,000	515,000	536,953	67	59	47
Christchurch City	690,000	669,000	658,500	650	732	607
Hurunui District	710,000	685,000	550,000	23	18	17
Kaikoura District	-	-	685,000	2	4	6
Mackenzie District	805,000	616,000	550,000	9	11	7
Selwyn District	791,000	794,000	805,000	117	153	128
Timaru District	494,575	495,000	530,000	70	84	65
Waimakariri District	700,000	715,800	670,000	81	95	85
Waimate District	400,000	415,000	440,000	6	10	15
Canterbury Region	689,000	677,000	662,500	1,025	1,166	977
	Vs...	Jul-25	Aug-24	Vs...	Jul-25	Aug-24
Ashburton District		4.3%	0.0%		13.6%	42.6%
Christchurch City		3.1%	4.8%		-11.2%	7.1%
Hurunui District		3.6%	29.1%		27.8%	35.3%
Kaikoura District		-	-		-50.0%	-66.7%
Mackenzie District		30.7%	46.4%		-18.2%	28.6%
Selwyn District		-0.4%	-1.7%		-23.5%	-8.6%
Timaru District		-0.1%	-6.7%		-16.7%	7.7%
Waimakariri District		-2.2%	4.5%		-14.7%	-4.7%
Waimate District		-3.6%	-9.1%		-40.0%	-60.0%
Canterbury Region		1.8%	4.0%		-12.1%	4.9%



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



Dunedin City

"Dunedin's median price increased by 6.6% year-on-year to \$608,000

All buyers were active, except for investors, who remained cautious and were not purchasing just yet.

Vendors were somewhat realistic when it came to pricing their properties, which was influenced by a balanced market. Attendance at open homes was very good for newer listings but tended to drop off from week two and saw a massive reduction in attendance from week three.

Market sentiment was primarily influenced by falling interest rates and the fact that the market is currently fairly balanced, with comments suggesting that lower interest rates aren't driving up prices but rather keeping them relatively steady for the region.

Local salespeople report that the next few months will see an increase in listings and anticipate the lead-up to Christmas as being very busy."

58 days to Sell

The current median Days to Sell of 58 days is much more than the 10-year average for August which is 39 days. There were 18 weeks of inventory in August 2025 which is the same as the same time last year.

Compared to August 2024

↑ 7.0%	→ 0.0%	↑ 8
Median Price	Sales Count	Days to Sell

Compared to July 2025

↓ -5.5%	↓ -13.2%	→ 0
Median Price	Sales Count	Days to Sell
↓ -5.5%	↓ -4.5%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

Queenstown Lakes

"First home buyers were the most active buyer group in the current market.

Most vendors were still seeking the best price for their property and viewed the declining interest rates as a sign that the market was improving, and were hopeful this would then increase the value of their property. Attendance at open homes was strong, particularly among first-home buyers and those purchasing properties under \$2 million.

Auction room activity saw good levels of attendance, with a clearance rate of around 50%, and post-auction negotiations secured additional sales. Local agents report that this sales method is the preferred method for buying and selling in this market. Interest rates, increased buyer engagement, concerns about the cost of living, and high rental prices influenced market sentiment.

Local salespeople state that now that winter has passed, they are anticipating stronger buyer engagement in the coming months, with possibly more properties coming to market this spring."

Lizzy Ryley
REINZ Chief Executive



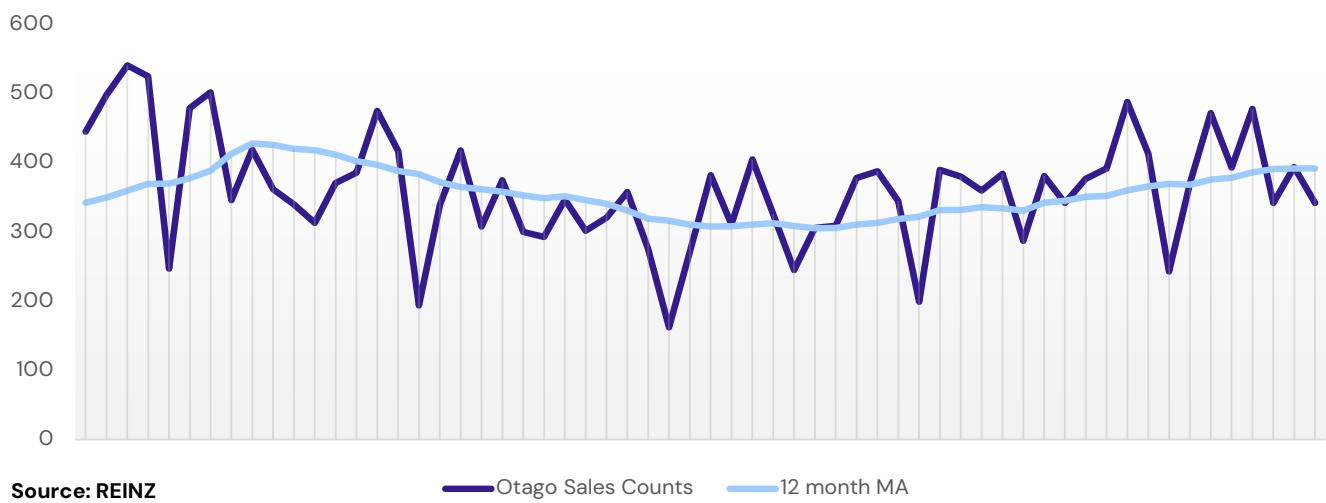
Otago Region Trends

	MEDIAN PRICE			SALES COUNT		
	Aug-25	Jul-25	Aug-24	Aug-25	Jul-25	Aug-24
Central Otago District	795,000	800,000	810,000	35	52	38
Clutha District	384,000	360,000	360,000	11	28	25
Dunedin City	608,000	600,000	570,525	177	170	169
Queenstown-Lakes District	1,550,000	1,475,000	1,380,000	87	111	89
Waitaki District	419,752	450,000	450,000	32	33	21
Otago Region	690,000	730,000	645,000	342	394	342
	Vs...	Jul-25	Aug-24	Vs...	Jul-25	Aug-24
Central Otago District		-0.6%	-1.9%		-32.7%	-7.9%
Clutha District		6.7%	6.7%		-60.7%	-56.0%
Dunedin City		1.3%	6.6%		4.1%	4.7%
Queenstown-Lakes District		5.1%	12.3%		-21.6%	-2.2%
Waitaki District		-6.7%	-6.7%		-3.0%	52.4%
Otago Region		-5.5%	7.0%		-13.2%	0.0%

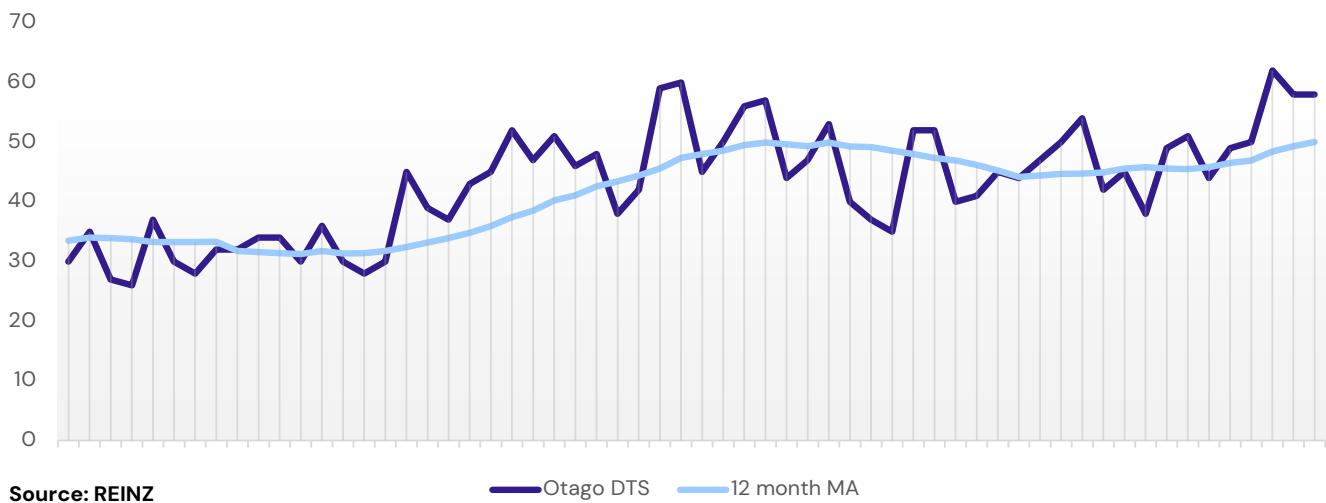
Otago Region Median Price
Past 5 Years



Otago Region Sales Counts
Past 5 Years



Otago Region Days To Sell
Past 5 Years



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



The median price for Southland increased by 8.9% year-on-year to \$465,000

"First home buyers were the most active group in Southland and reported balanced demand across other buyer pools."

Most vendors were realistic regarding asking price, as a shortage of stock meant buyers had less to choose from, and if they wanted to secure a sale, they had to meet market conditions. Attendance at open homes varied over the month but was particularly good for properties between the \$450,000-\$600,000 price range.

Auction attendance and properties marketed as auctions were on the lighter side; however, those marketed as auctions received higher clearance rates than priced properties. Factors like a balanced market, low interest rates and a shortage of stock influenced market sentiment.

Local salespeople cautiously predict that there will be a rise in activity as we head into spring and are hopeful that buyer confidence will increase."

Lizzy Ryley
REINZ Chief Executive

35 days to Sell

The current median Days to Sell of 35 days is less than the 10-year average for August which is 36 days. There were 15 weeks of inventory in August 2025 which is 4 weeks less than the same time last year.

Compared to August 2024

↑ 8.9%	↑ 8.1%	↓ -2
Median Price	Sales Count	Days to Sell

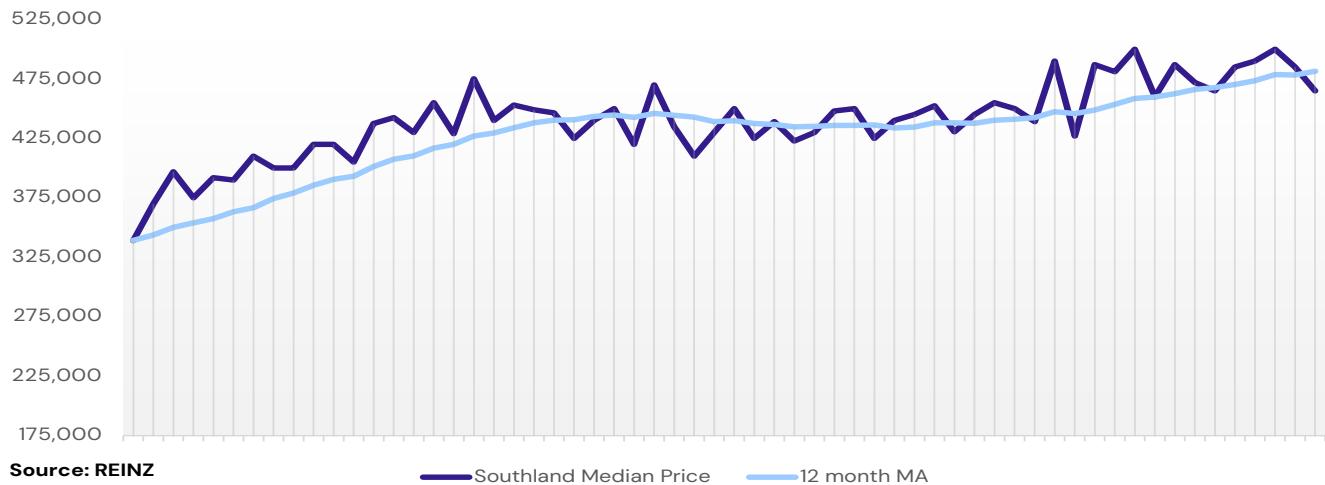
Compared to July 2025

↓ -4.1%	↓ -8.9%	↓ -6
Median Price	Sales Count	Days to Sell
↓ -4.1%	↑ 4.4%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

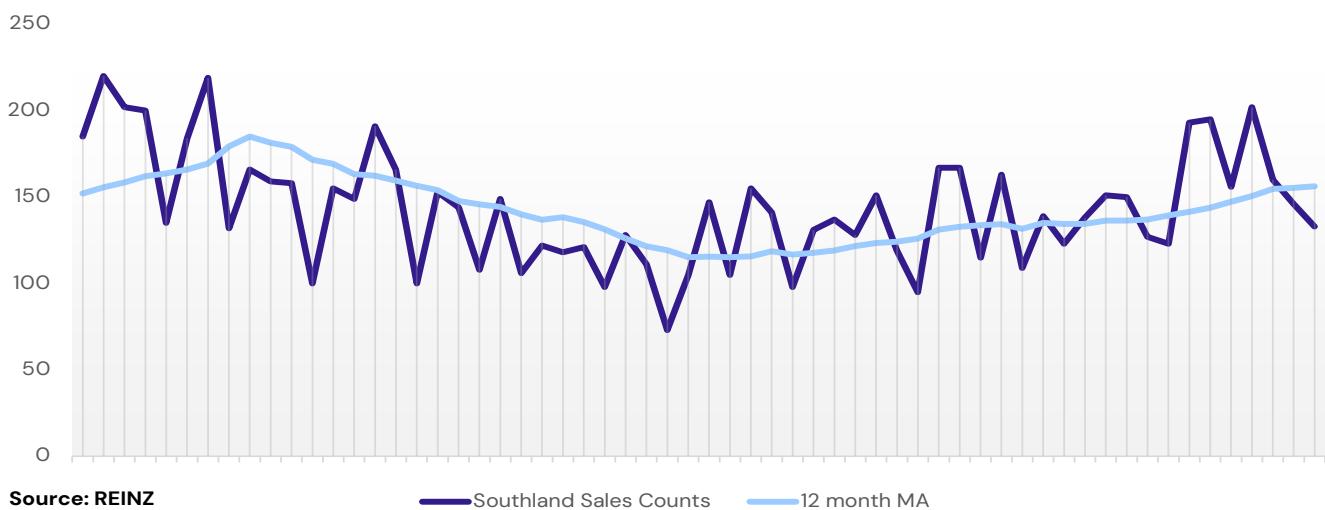
Southland Region Trends

	MEDIAN PRICE			SALES COUNT		
	Aug-25	Jul-25	Aug-24	Aug-25	Jul-25	Aug-24
Gore District	486,000	400,000	339,500	15	15	12
Invercargill City	462,900	500,000	430,000	101	97	89
Southland District	470,000	497,500	485,000	17	34	22
Southland Region	465,000	485,000	427,000	133	146	123
	Vs...	Jul-25	Aug-24	Vs...	Jul-25	Aug-24
Gore District		21.5%	43.2%		0.0%	25.0%
Invercargill City		-7.4%	7.7%		4.1%	13.5%
Southland District		-5.5%	-3.1%		-50.0%	-22.7%
Southland Region		-4.1%	8.9%		-8.9%	8.1%

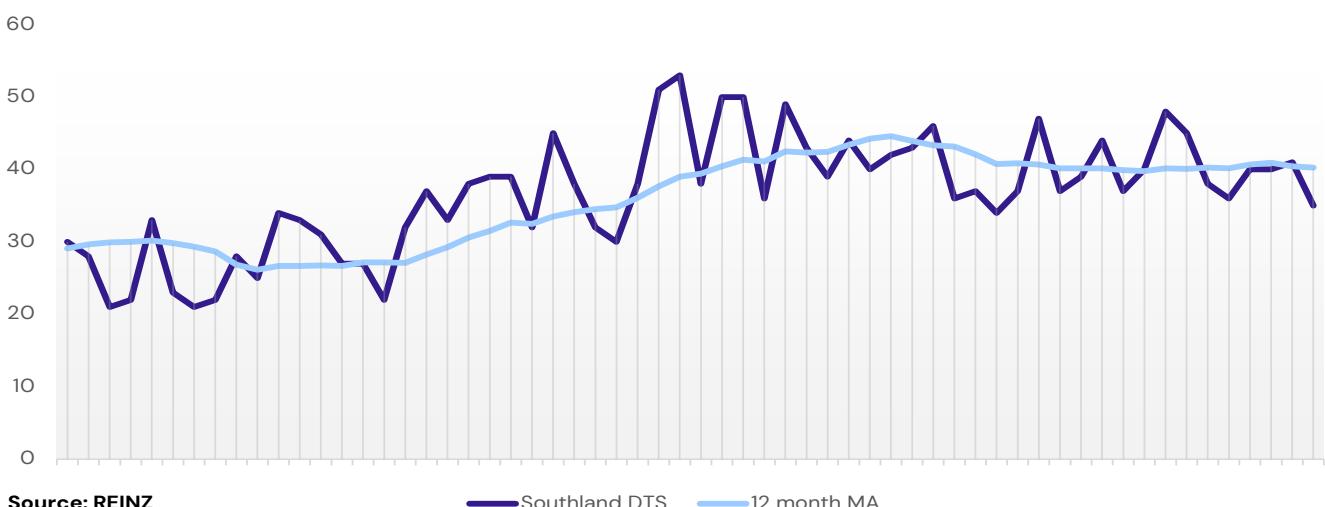
Southland Region Median Price
Past 5 Years



Southland Region Sales Counts
Past 5 Years



Southland Region Days To Sell
Past 5 Years



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