

NORTHERN REGION MARKET WATCH.

Bringing you the latest news, fact and figures, specific to your local market.

WHAT'S BEEN HAPPENING IN AUCKLAND/NORTHLAND?

REGIONAL OVERVIEW

Residential data from New Zealand's largest real estate group Harcourts for the month of May shows the strong demand experienced over the past two months has continued. Written sales for May were up 40.8% on the same period in 2014.

New listings were up on the same period last year, but by 19%, while overall inventory was down 15.2% indicating an ongoing continued tightening of supply.

The average house price in the Northern region was up 14.4% on May 2014 to \$795,558 from \$696,188.

Harcourts CEO Hayden Duncan says Harcourts had its strongest May ever on the back of continued high levels of buyer activity through the first five months of 2015.

"Economic conditions, competitive mortgage packages and a growing population continue to fuel the property market in Auckland," says Mr Duncan. "The biggest issue facing the market is a shortage of supply, given the unprecedented levels of buyer interest. But that continued level of demand is keeping our volumes looking very healthy."

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	May 2015	May 2014	Change (%)
Total Listings	748	628.5	19%
New Auctions	310.5	251	23.7%
Property on Hand	1581	1865	-15.2%
Written Sales	745	529	40.8%
Average Sale Price	\$796,558	\$696,188	14.4%

HARCOURTS STILL RANKED NO.1 IN RECENT NIELSEN ONLINE RATINGS

Harcourts.co.nz continues to rank no.1 real estate group website in NZ with the latest stats for the months January – March 2015.

According to Nielsen Online Ratings 3 month average for January, February and March 2015 the Harcourts website had a higher unique audience than any other real estate group*.

*Top 6 real estate agent brands online within New Zealand displayed Figures displayed are the average unique audience over a 3 month period Source: Nielsen Online Ratings Average Unique Audience January – March 2015.

