

BAY OF PLENTY MARKET SUMMARY

June 2021

“The Bay of Plenty region saw median house prices increase 32.3% year-on-year in May to \$820,000. Whakatane District reached a new record median house price of \$685,000 in May 2021, up 39.5% annually. The REINZ House Price Index for the Bay of Plenty region also reached a record level in May, up 30.1% annually to 3,914. Investor activity in the region has remained rather steady over the last few months, indicating that the newly imposed government restrictions are not yet having the intended effect. New listings for the region are down -11.7% annually, contributing to the -46.9% drop in available inventory and increasing the competition for available properties. Sales of million dollar plus properties have increased significantly, up from 8.6% in May last year to 29.9% this May, showing the underlying strength in the market.”

REINZ

Compared to May 2020

- Median Price up 32.3%
- Sales Count up 75.0%
- Days to Sell decreased 31 days

Compared to April 2021

- Median Price up 2.5%
- Seasonally adjusted median price up 2.2%
- Sales Count down 0.2%
- Seasonally adjusted sales count down 2.3%
- Days to Sell increased 1 day



BAY OF PLENTY REGION TRENDS

PRICE



VOLUMES



DAYS TO
SELL



OVERALL



R RECORD MEDIAN PRICE

	MEDIAN PRICE			VOLUME SOLD		
	May-21	Apr-21	May-20	May-21	Apr-21	May-20
Kawerau District	-	325,000	-	3	7	4
Opotiki District	354,000	551,500	-	8	13	1
Rotorua District	590,000	610,000	480,000	84	92	40
Tauranga City	930,000	942,000	660,000	266	267	167
Western Bay of Plenty District	795,000	800,000	620,000	58	54	28
R Whakatane District	685,000	615,000	491,000	36	23	20
Bay of Plenty Region	820,000	800,000	620,000	455	456	260
	Vs...	Apr-21	May-20	Vs...	Apr-21	May-20
Kawerau District		-	-		-57.1%	-25.0%
Opotiki District		-35.8%	-		-38.5%	700.0%
Rotorua District		-3.3%	22.9%		-8.7%	110.0%
Tauranga City		-1.3%	40.9%		-0.4%	59.3%
Western Bay of Plenty District		-0.6%	28.2%		7.4%	107.1%
Whakatane District		11.4%	39.5%		56.5%	80.0%
Bay of Plenty Region		2.5%	32.3%		-0.2%	75.0%

