

OTAGO (SOUTHERN LAKES) MARKET SUMMARY June 2021

“Buyer enquiry has remained strong for the region; however, it appears some are now taking a slightly more cautious approach after the government’s changes to investor related legislation. Listings are down -19.6% year-on-year and down -4.5% month-on-month, which is consistent with a winter easing for the region. International interest has increased with the opening of the Australian travel bubble and an increase in enquiries from across the ditch. Activity in the Otago region, and particularly the Queenstown-Lakes District lifts in the winter months, so it is expected that activity will be steady over the coming months.”

REINZ

Compared to May 2020

- Median Price up 32.6%
- Sales Count up 69.3%
- Days to Sell decreased 19 day

Compared to April 2021

- Median Price down 4.3%
- Seasonally adjusted median price down 3.0%
- Sales Count up 17.2%
- Seasonally adjusted sales count up 5.5%
- Days to Sell is the same



OTAGO REGION TRENDS

PRICE



VOLUMES



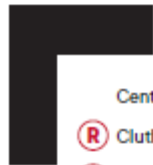
DAYS TO
SELL



OVERALL



(R) RECORD MEDIAN PRICE



	MEDIAN PRICE			VOLUME SOLD		
	May-21	Apr-21	May-20	May-21	Apr-21	May-20
Central Otago District	650,000	630,000	520,000	51	31	14
(R) Clutha District	395,000	350,000	325,000	22	20	6
(R) Dunedin City	643,000	630,000	495,600	162	138	155
Queenstown-Lakes District	1,050,000	1,220,000	965,000	118	118	41
Waitaki District	437,000	405,000	330,000	50	37	22
Otago Region	670,000	700,000	505,100	403	344	238

	Vs...	Apr-21	May-20	Vs...	Apr-21	May-20
Central Otago District		3.2%	25.0%		64.5%	264.3%
Clutha District		12.9%	21.5%		10.0%	266.7%
Dunedin City		2.1%	29.7%		17.4%	4.5%
Queenstown-Lakes District		-13.9%	8.8%		0.0%	187.8%
Waitaki District		7.9%	32.4%		35.1%	127.3%
Otago Region		-4.3%	32.6%		17.2%	69.3%

