

## WELLINGTON MARKET SUMMARY

June 2021

“Median house prices in the Wellington region increased 30.3% year-on-year to \$885,000 in May 2021. Lower Hutt City also reached a record median house price of \$873,500, up 33.2% annually – Lower Hutt City has reached a new record median sale price in 10 out of the last 12 months. Properties sold for \$1 million or more increased from 10.9% of the market in May 2020 to 36.8% of the market in 2021. The REINZ HPI for Wellington reached a record level of 4,075, up 41.8% year-on-year, indicating the underlying value of the property in the region is still increasing. Listings were down -14.2% from April 2021, contributing to the -20.8% decrease in inventory for the region – leaving 746 properties available for prospective purchasers, or 5 weeks of stock. Investor activity has started to ease slightly, which may show some impact over the coming months in regard to sales volumes and inventory.”

REINZ

### Compared to May 2020

- Median Price up 30.3%
- Sales Count up 35.0%
- Days to Sell decreased 4 days

### Compared to April 2021

- Median Price up 1.7%
- Seasonally adjusted median price up 1.6%
- Sales Count down 8.0%
- Seasonally adjusted sales count down 5.3%
- Days to Sell increased 2 days



# WELLINGTON REGION TRENDS

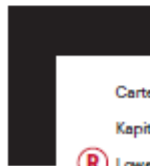
PRICE ↑

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
Carterton District	650,000	635,000	470,000	17	15	13
Kapiti Coast District	900,000	932,500	647,500	95	94	78
<b>(R)</b> Lower Hutt City	873,500	856,000	656,000	151	150	121
Masterton District	625,000	600,000	425,000	62	53	36
Porirua City	930,000	922,000	699,000	60	71	38
South Wairarapa District	742,555	850,000	560,000	24	17	13
Upper Hutt City	828,000	801,000	635,000	69	59	52
Wellington City	1,057,000	950,000	830,000	243	325	183
<b>Wellington Region</b>	<b>885,000</b>	<b>870,000</b>	<b>679,000</b>	<b>721</b>	<b>784</b>	<b>534</b>

	Vs...	Apr-21	May-20	Vs...	Apr-21	May-20
Carterton District		2.4%	38.3%		13.3%	30.8%
Kapiti Coast District		-3.5%	39.0%		1.1%	21.8%
Lower Hutt City		2.0%	33.2%		0.7%	24.8%
Masterton District		4.2%	47.1%		17.0%	72.2%
Porirua City		0.9%	33.0%		-15.5%	57.9%
South Wairarapa District		-12.6%	32.6%		41.2%	84.6%
Upper Hutt City		3.4%	30.4%		16.9%	32.7%
Wellington City		11.3%	27.3%		-25.2%	32.8%
<b>Wellington Region</b>		<b>1.7%</b>	<b>30.3%</b>		<b>-8.0%</b>	<b>35.0%</b>

