

## NORTHLAND MARKET SUMMARY

June 2021

“Median house prices in the Northland region increased 29.2% year-on-year from \$530,000 in May 2020 to \$685,000 in May 2021. Sales volumes have eased from April 2021 as investors take more of a wait and see approach after the government changes, and first home buyers are struggling to secure a property for a reasonable price. Stock levels continue to be an issue, particularly in the mid-range, with new listings down -16.1% annually and overall inventory down -41.3% year-on-year. This is the lowest level of inventory seen in the Northland region since records began and this will be contributing to the decline in sales volumes compared to April. Auctions continue to be a popular method of sale in the Northland region, with 21.3% of properties sold under the hammer. The REINZ House Price Index for Northland increased 24.7% to a new record level of 3,817.”

REINZ

### Compared to May 2020

- Median Price up 29.2%
- Sales Count up 52.1%
- Days to Sell decreased 29 days

### Compared to April 2021

- Median Price up 2.2%
- Seasonally adjusted median price up 1.6%
- Sales Count down 19.1%
- Seasonally adjusted sales count down 22.3%
- Days to Sell decreased 2 days



# NORTHLAND 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
Far North District	645,000	645,000	470,000	65	78	34
<b>(R)</b> Kaipara District	755,000	730,000	510,000	18	34	18
Whangarei District	700,000	670,000	546,500	95	108	65
<b>Northland Region</b>	<b>685,000</b>	<b>670,000</b>	<b>530,000</b>	<b>178</b>	<b>220</b>	<b>117</b>

  

	Vs...	Apr-21	May-20	Vs...	Apr-21	May-20
Far North District		0.0%	37.2%		-16.7%	91.2%
Kaipara District		3.4%	48.0%		-47.1%	0.0%
Whangarei District		4.5%	28.1%		-12.0%	46.2%
<b>Northland Region</b>		<b>2.2%</b>	<b>29.2%</b>		<b>-19.1%</b>	<b>52.1%</b>

