

The housing market is looking frosty this winter, with new listings and inventory down and asking prices cooling

Posted in [Property](#) August 02, 2018 - 05:00am, [Greg Ninness](#)



Winter looks to be tightening its icy grip on the housing market with the number of new listings on Realestate.co.nz in July at the lowest point for the month of July since the property website started collating figures in 2007.

Realestate.co.nz had 7508 properties newly listed for sale in July, down 5.4% compared to July last year and down 21.9% compared to July 2016.

The number of new listings in July was down compared to July last year in all regions except for Waikato, Gisborne and Taranaki, where they were up compared to a year ago, and Canterbury and West Coast where they were virtually unchanged from July last year.

At the same time the total number of homes the website had available for sale on its books in July was down 3.8% compared to July last year, but up 2.9% compared to July 2016.

The asking prices of properties advertised for sale on the website were also softer, with the national average asking price falling for the third month in a row to \$635,020 in July, down by \$38,639 (-5.7%) from its February 2018 peak of \$673,659.

In Auckland the average asking price rose slightly to \$921,205 in July from \$912,071 in June (+1.0%), but that followed four consecutive months of declines, with July's average asking price being \$72,970 lower (-7.3%) than its February peak of \$994,175.

Ironically, while new listings and asking prices are soft on Realesate.co.nz, the number of people visiting the website is on a high.

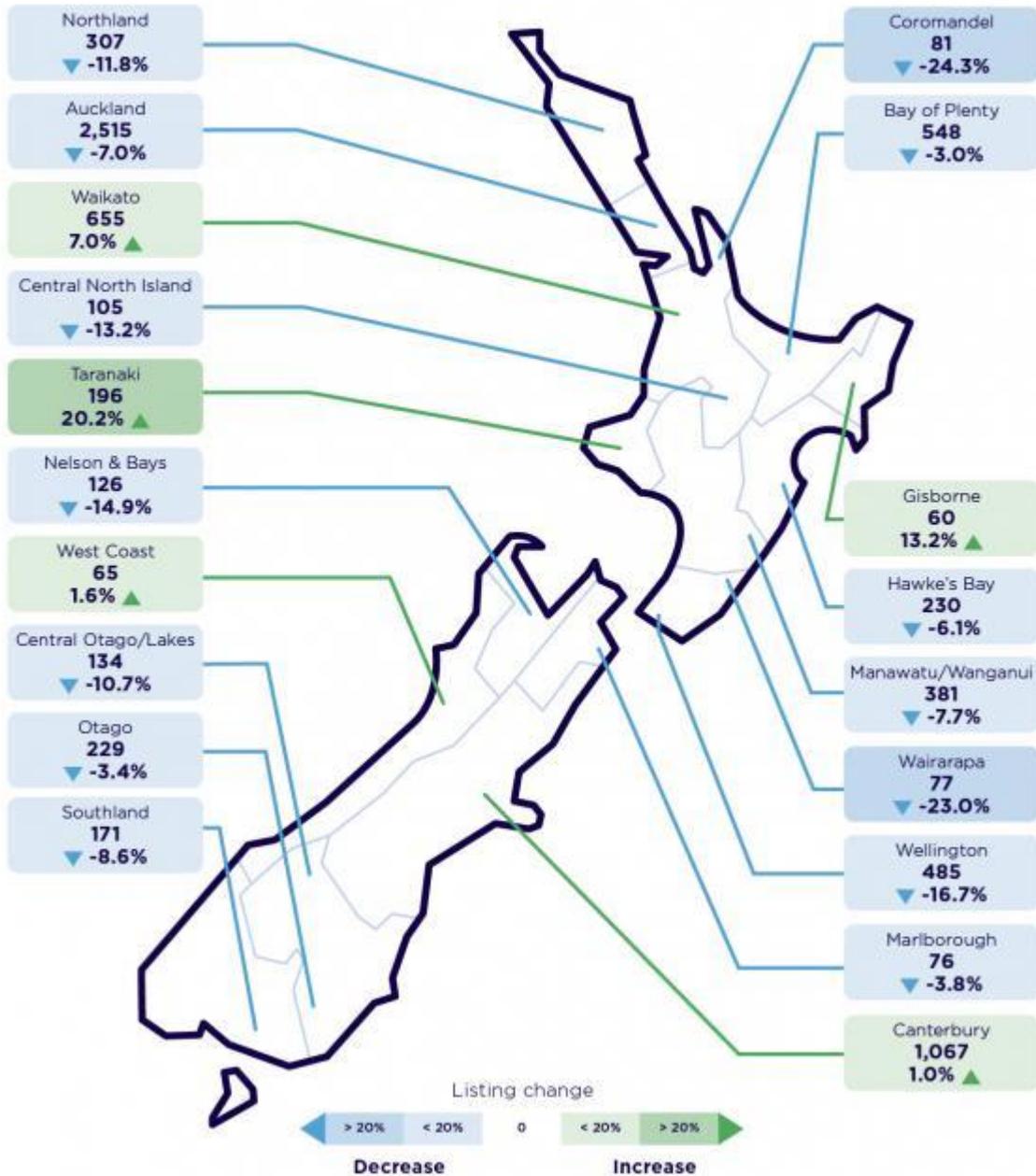
The website said 846,818 unique browsers visited the website in July, which is more like the traffic it usually sees in the summer months.

So whether they are keen on buying or selling there are plenty of people looking at property. But for the time being it appears a lot of them are just window shopping.

property new listings

New property listings for July 2018 **7,508**
Compared to July 2017 **-5.4%**

New listings are properties that have been added to realestate.co.nz during the month. This is compared to the number of new listings in the same month in the previous year.



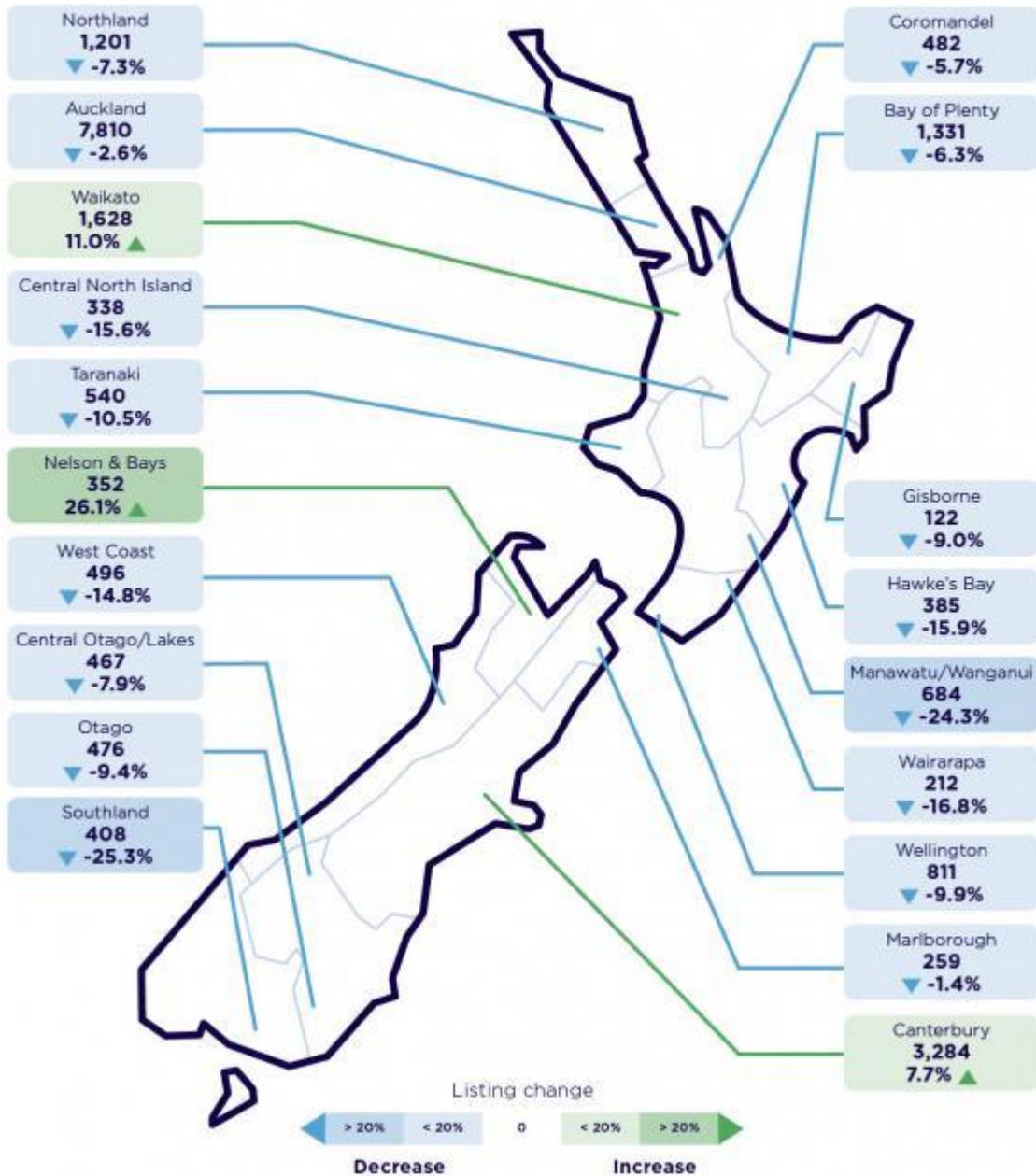
Actual data of new listings.



housing stock

Housing stock in July 2018 **21,288**
Compared to July 2017 **-3.8%**

The stock map shows the total number of residential dwellings that are for sale on the penultimate day of the month.



Stock data adjusted for multiple listings.