

Average prices on Realestate.co.nz dropped in 10 out of 19 districts in June. Auckland's average price down by \$73,639 since February

Posted in Property July 01, 2017 Greg Ninness



Photo: John Phelan

The housing market is feeling the winter blues, with average asking prices of homes newly advertised for sale on Realesate.co.nz falling in a majority of districts in June.

The national average asking price dropped from \$642,478 in May to \$626,889 in June, with declines recorded in 10 regions (Northland, Auckland, Manawatu/Whanganui, Wellington, Nelson, Marlborough, West Coast, Canterbury, Otago and Central Otago/Lakes) and rises recorded in nine (Waikato, Coromandel, Bay of Plenty, Gisborne, Hawkes Bay, Taranaki, Central North Island, Wairarapa and Southland).

In Auckland the average asking price dropped from \$956,267 in May to \$905,013 in June, which was the fourth straight month in which it has declined since it peaked at \$978,652 in February, a drop of \$73,639 in four months.

In Wellington it dropped from \$568,493 in May to \$541,298 in June and in Canterbury it declined from \$492,551 in May to \$461,351 in June (An earlier version of this story contained a map which showed the monthly movement in asking prices around the country, which did not match the average prices stated in the story. That was because the figures in the map were seasonally adjusted, while the figures in the story were not seaosnally adjusted

The was also a decline in the number of properties newly listed for sale on Realesate.co.nz in June, with the national total dropping from 9860 in May to 9026 In June, which was also below the 9327 that were newly listed in June last year.

Of the 19 districts around the country, 14 recorded a decline in the number of new listings and five (Hawkes Bay, Coromandel, Central North Island, West Coast and Central Otago-Lakes) recorded a rise, although the listing numbers for the regions that recorded rises were small.

That saw the total number of homes available for sale on the website drop from 24,229 in May to 23,507 in June, but that was still well up on the 21,612 that were available for sale in June last year.

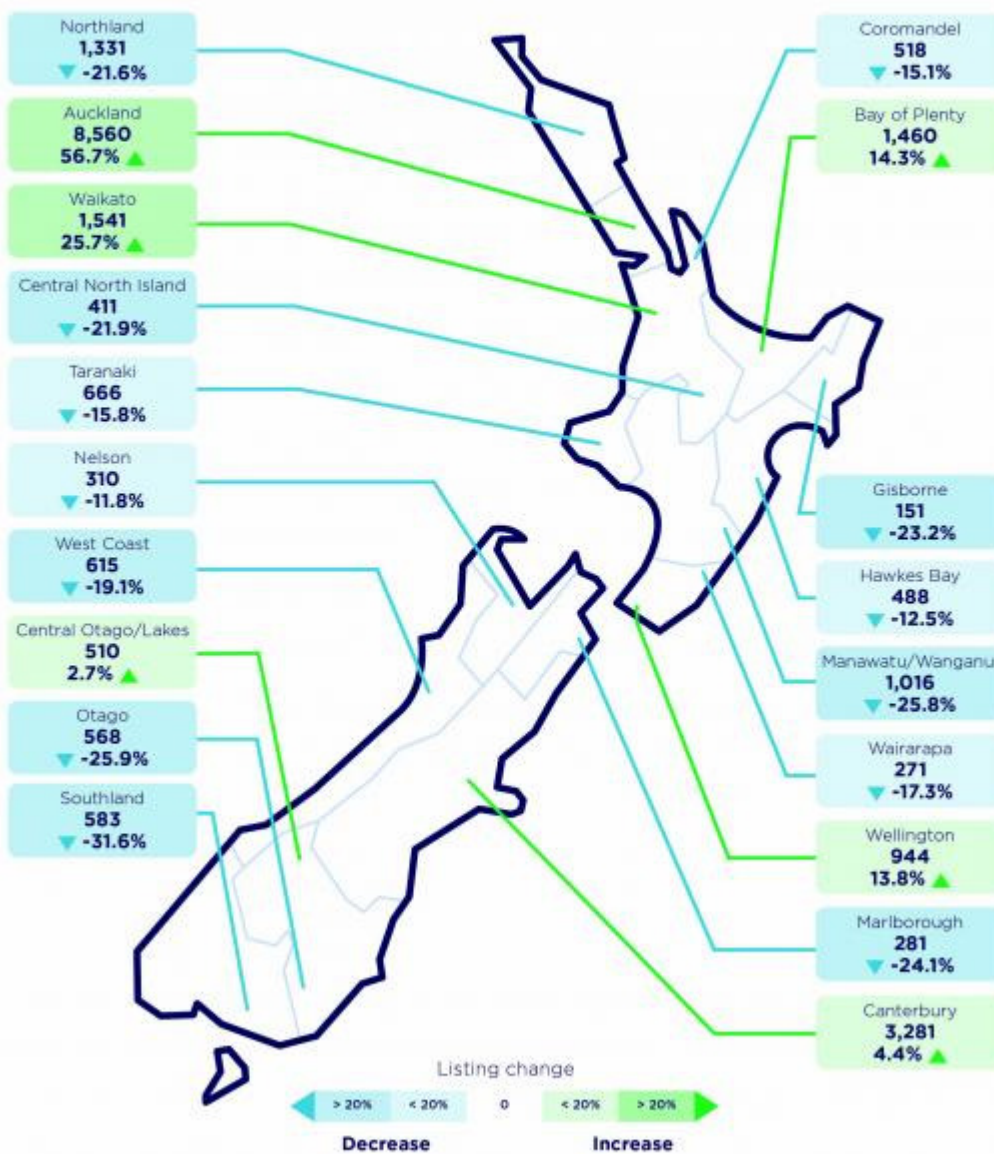
In Auckland the total stock of homes for sale dropped only slightly, from 8622 in May to 8560 in June, but that still was up a whopping 57% compared to the 5463 properties that were available for sale in Auckland in June last year.

In Wellington the total stock of properties advertised for sale on the website dropped from 1069 in May to 944 in June, but that was still up from the 830 available for sale in June last year.



Housing stock in June 2017 **23,507**
Compared to June 2016 **8.8%**

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.