

Latest mortgage news Sharetrader

New numbers on real estate activity

A report out this morning says that nearly half a million New Zealanders (484,000) are planning to purchase, sell the property they live in, or sell another property (e.g. investment/holiday home) within the next 12 months.

Almost all the people are buyers (95%), with a high proportion of this group (38%) being first time home buyers (up from 34% in 2015). Over three quarters of market buyers are looking to purchase their primary residence (77%). Seventeen percent are buying for investment purposes –down from 19% in 2015.

Buyers expect to pay an average of \$524,671 for a property; the expected price has increased by 3% compared to last year.