

APRIL 2024

# Market Review

"Owner-occupiers and first-home buyers remained the active buyer groups in Christchurch, while local agents report owner occupier enquiries have decreased in Timaru.

Most vendors are adjusting their prices to meet market expectations. Open home attendance was varied across the region, with most reporting steady numbers. Auction activity is seeing strong numbers in Christchurch and Timaru, with fewer auctions reported in Ashburton.

Factors such as high interest rates and cost of living are having the most = significant impact on market sentiment.

Local agents are cautiously optimistic that the market will remain steady throughout the region over the coming months."

Jen Baird REINZ CEO



# April Facts

Canterbury's median price has increased 0.8% year-on-year to \$670,000. The current median Days to Sell of 33 days is the same as the 10-year average for April which is 33 days.

Homeowners juggling higher interest rates & increased living costs are shying away from making the next step on the property ladder, agents & mortgage brokers say. New listings in Christchurch in the 3 months to the end of April were up 20% on the same period last year, but buyer numbers haven't kept pace, with some in the mover market unwilling to take on a bigger mortgage at current interest rate levels, One Roof reported. EasyStreet Mortgages adviser Gareth Veale said buyers who would have planned to upgrade from their first home after 3 or 4 years are now not. Some will have gone to the banks expecting to be able to borrow more, but will have come away disappointed.

## Waimakariri District

April saw sales in the Waimakariri District decreased to 116. Of these, 92 were residential sales. Woodend took out the highest residential sale - \$1,425,000 which was for a 3-bedroom, 2-bathroom, 2-car garage home + 3 bay shed on a 3,610sqm section. The lowest was in Kaiapoi - \$455,000 which was for a 3-bedroom, 1-bathroom, 1-car garage home on a 634sqm section. 10 of these sales were for residential sections.

Locality	No. Of Sales	Highest Price	Lowest Price	Median Days to Sell
Rangiora	34	\$1,315,000	\$515,000	40
Kaiapoi	24	\$1,015,000	\$455,000	31
Pegasus	8	\$940,000	\$638,000	35
Woodend	15	\$1,425,000	\$578,000	45
Oxford	4	\$1,230,000	\$460,000	No data

*(Statistics above do not include residential sections for price indication)*

Lifestyle sales for April increased to 24. The highest lifestyle sale was achieved in Ohoka - \$3,200,000 which was for a 5-bedroom + office home with 3-bathrooms on 2.58ha. The lowest was in Ashley - \$625,000 which was for a 4-bedroom, 2-bathroom, 2-car garage home on 5,433sqm. 3 of these sales were bare land blocks.

## Hurunui District

The number of sales in the Hurunui District for April increased to 31. Of these, 30 were residential and 1 rural. The highest residential price achieved was in Hanmer Springs - \$1,260,000 which was for a 4-bedroom, 3-bathroom, 1-car garage home on 732sqm. Cheviot saw the lowest price - \$300,000 which was for a 3-bedroom, 1-bathroom, 1-car garage home on 1,012sqm. 7 of these sales were for sections.

Locality	No. Of Sales	Highest Price	Lowest Price	Median Days on Market
Amberley	11	\$825,000	\$556,000	50
Hanmer Springs	13	\$1,260,000	\$575,000	44
Leithfield	2	\$560,000	\$520,000	No data
Cheviot	2	\$365,000	\$300,000	No data
Waiau	1	\$365,000	\$365,000	No data

*(Statistics above do not include residential sections for price indication)*

Rural sales in April remained the same with 1. This sale was in Balcairn - \$409,000 which was for a 4ha bare land block.

# Market Snapshot

## Hurunui, April 2024

**\$560 thousand**

Current Median Sale Price

**\$690 thousand**

1 Year Ago  
Current prices are down 19% compared to this period

**\$460 thousand**

3 Years Ago  
Current prices are up 22% compared to this period

**\$363 thousand**

5 Years Ago  
Current prices are up 54% compared to this period

## Bedroom Breakdown



## Sales Statistics



Total Volume: \$7,366,000

Total Sales: 12 Sales



50 Median Days to Sell

# Property Breakdown

Property breakdown includes settled and some unconditional sales

Address	Suburb	Sale Price	Sale Date	List Price	Agreement Date	Days To Sell	Sale Category	BRMs	Floor m2	Land m2	Sale Tenure
16 Foster Place, Amberley Ward	Amberley Ward	\$825,000	29 Apr 2024	\$850,000	12 Apr 2024	88	Residence	4	198	786	Freehold
10 Clayton Road, Amberley 7410	Amberley	\$556,000	23 Apr 2024	\$559,000	02 Apr 2024	50	Residence	3	0	809	Freehold
8 Achray Street, Waiau 7332	Waiau	\$365,000	23 Apr 2024	\$379,000	02 Apr 2024	209	Residence	4	0	1231	Freehold
35A Plover Avenue, Amberley 7410	Amberley	\$340,000	18 Apr 2024	\$355,000	16 Mar 2024	142	Residential Section	0	0	2214	Freehold
8 Pukeko Way, Amberley 7410	Amberley	\$1,060,000	12 Apr 2024		12 Mar 2024	182	Residence	3	0	2428	Freehold
26 Greig Crescent, Amberley, Hurunui	Amberley	\$220,000	11 Apr 2024	\$225,000	07 Mar 2024	28	Residential Section	0	0	474	Freehold
37 Courage Road, Amberley 7410	Amberley	\$610,000	10 Apr 2024		22 Mar 2024	25	Residence	3	0	940	Freehold
6A Wykes Place, Amberley 7410	Amberley	\$255,000	10 Apr 2024	\$270,000	20 Mar 2024	134	Residential Section	0	0	1152	Freehold
161 Kings Road, Leithfield 7481	Leithfield	\$520,000	10 Apr 2024	\$525,000	13 Mar 2024	29	Residence	2	100	523	Freehold
29A Hilton Drive, Amberley 7410	Amberley	\$248,000	09 Apr 2024	\$249,000	29 Mar 2024	38	Residential Section	0	0	682	Freehold
6 Wineberry Avenue, Amberley 7410	Amberley	\$655,000	09 Apr 2024	\$670,000	22 Mar 2024	46	Residence	3	172	506	Freehold
12 Reeves Street, Cheviot 7310	Cheviot	\$365,000	09 Apr 2024		23 Mar 2024	12	Residence	2	93	800	Freehold
5 Willowside Place, Amberley 7410	Amberley	\$830,000	05 Apr 2024	\$859,000	11 Mar 2024	35	Residence	3	0	2220	Freehold
10 Claremont Crescent, Amberley	Amberley	\$720,000	04 Apr 2024	\$695,000	05 Feb 2024	54	Residence	3	0	700	Freehold
109 Kings Road, Leithfield 7481	Leithfield	\$560,000	02 Apr 2024	\$585,000	15 Feb 2024	78	Residence	2	90	822	Freehold
19 Hall Street, Cheviot 7310	Cheviot	\$300,000	02 Apr 2024		08 Mar 2024	128	Residence	3	113	1012	Freehold

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*Disclaimer: Sales statistics sourced from [www.reinz.co.nz](http://www.reinz.co.nz) - please note not all sales included in this report were transacted by Ray White Morris and Co Real Estate Ltd REAA 2008.*

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