



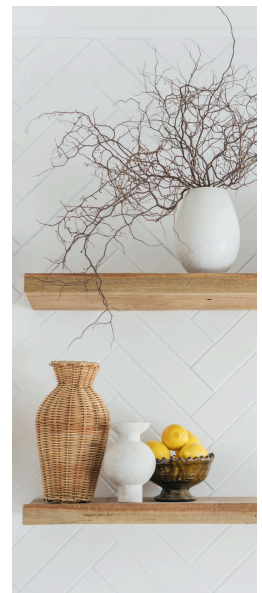
## WELCOME TO OUR Market Snapshot

"First-home buyers were the most active buyer group in Christchurch and Timaru, with the same regions reporting a decline in owner-occupier transactions. Local agents in Ashburton report that few investors returned to the market.

Most vendors have accepted the current market, adjusting their prices to meet market expectations and listening to feedback. Open home attendance remains steady across the region, with new listings attracting higher numbers.

Interest rates, increased stock levels and lack of buyer urgency influenced market sentiment.

Local agents are hopeful for further positivity in the coming months when interest rates may ease."  
Jen Baird REINZ CEO



# May Facts

House prices declined for the second month in a row in May as vendors appear to be becoming more realistic in their price expectations.

According to the Real Estate Institute of NZ, the national median house price dropped to 770,000 in May, down from \$790,000 in April and \$800,000 in March.

Canterbury had the highest sales count since November 2021.

Canterbury had its second-highest sales count in the month of May since 2007, with only May 2021 being higher.

The median price for Canterbury increased 4.8% year-on-year to \$680,000.

## Waimakariri District

May saw sales increase to 141. Of these, 112 were residential sales. The highest residential sale was in Pegasus - \$1,410,000 which was for a 4-bedroom, 2-bathroom, 2-car garage home on a 2,000sqm section with golf course and water views. The lowest was in Kaiapoi - \$400,000 which was for a 3-bedroom, 1-bathroom on a crosslease section. 6 of these sales were for sections.

Locality	No. Sales	Highest Price	Lowest Price	Median Days
Rangiora	48	\$1,232,000	\$470,000	45
Kaiapoi	21	\$870,000	\$400,000	33
Pegasus	18	\$1,410,000	\$595,000	67
Woodend	13	\$765,000	\$442,000	29
Oxford	6	\$1,080,000	\$625,000	29

*Statistics above do not include residential sections in highest/lowest price*

Lifestyle sales for May increased to 29. The highest lifestyle sale was in Ohoka - \$1,900,000 which was for a 6-bedroom, 3-bathroom home with extensive garaging on 1.02ha. The lowest was in West Eyreton - \$680,000 which was for a 2-bedroom, 1-bathroom cottage on 4.03ha. 6 of these sales were for bare land blocks.

## Hurunui District

May saw sales increase to 42. Of these, 34 were residential sales. The highest residential sale was in Hanmer Springs - \$1,180,000 which was for a 4-bedroom, 2-bathroom, 2-car garage home on a 1,070sqm section. The lowest was in Waikari - \$245,000 which was for a 3-bedroom, 1-bathroom as is where is property. 10 of these sales were for sections.

Locality	No. Sales	Highest Price	Lowest Price	Median Days
Amberley	15	\$761,000	\$430,000	-
Hanmer Springs	9	\$1,180,000	\$590,000	90
Leithfield	4	\$810,000	\$345,000	-
Waikari	2	\$440,000	\$245,000	-
Culverden	1	\$610,000	\$610,000	-

*Statistics above do not include residential sections in highest/lowest price*

Lifestyle sales for May increased to 8. The highest lifestyle sale was in Hanmer Springs - \$1,350,000 which was for a 4-bedroom, 2-bathroom home on 27.04ha. The lowest was in Hanmer Springs - \$675,000 which was for 3-bedroom, 1-bathroom home on 20ha.

\$860 thousand

Current Median Sale Price

\$0

1 Year Ago  
Current prices are up Infinity% compared to this period

\$475 thousand

3 Years Ago  
Current prices are up 81% compared to this period

\$510 thousand

5 Years Ago  
Current prices are up 69% compared to this period

BEDROOM BREAKDOWN



SALES STATISTICS

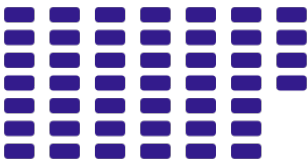
Sales Price



Total Sales Volume



Number of Sales



46 Median Days to Sell

## PROPERTY BREAKDOWN

Property breakdown includes some unconditional sales and settled sales

Address	Suburb	Sale Price	Sale Date	List Price	Agreement Date	Days To Sell	Sale Category	BRMs	Floor m2	Land m2	Sale Tenure
160 Woodside Road, Rd1, Oxford 7495	Oxford	\$880,000	31 May 2024		18 May 2024	17	Residence	4	247	3035	Freehold
33 Burnett Street, Oxford 7430	Oxford	\$625,000	27 May 2024	\$640,000	10 May 2024	70	Residence	3	110	1162	Freehold
29 Main Street, Oxford 7430	Oxford	\$755,000	23 May 2024		12 May 2024	7	Residence	4	0	1912	Freehold
67 Weld Street, Oxford 7430	Oxford	\$860,000	22 May 2024		06 May 2024	49	Lifestyle Blocks	5	200	4.48 ha	Freehold
3134 Oxford Road, Oxford 7430	Oxford	\$835,000	21 May 2024	\$799,000	01 May 2024	29	Residence	5	0	895	Freehold
739 Bay Road, Oxford 7430	Oxford	\$870,000	10 May 2024	\$899,000	25 Apr 2024	90	Lifestyle Blocks	3	140	4.01 ha	Freehold
2 Rossiters Road, Rd1, Oxford 7495	Oxford	\$870,000	08 May 2024		02 Apr 2024	7	Residence	3	0	2.07 ha	Freehold
184 High Street, Oxford 7430	Oxford	\$1,080,000	07 Ma	\$1,088,000	29 Apr 2024	84	Residence	5	0	2011	Freehold
6 Olivea Place, Oxford 7430	Oxford	\$815,000	06 May 2024		20 Apr 2024	121	Residence	4	0	1399	Freehold
2 Powells Road, Oxford 7430	Oxford	\$748,000	03 May 2024	\$748,000	25 Apr 2024	46	Lifestyle Blocks	3	0	4.03 ha	Freehold
3020 South Eyre Road, Rd6, Oxford 7476	Oxford	\$865,000	01 May 2024	\$800,000	13 Apr 2024	41	Lifestyle Blocks	4	120	4.11 ha	Freehold

### Property Showcase:

5/92 White Steet, Rangiora

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This is your opportunity to join the investors!  
We have a quiet listing at 5/92 White Street, Rangiora:

- 2 bedrooms, 1 bathroom
- Single glazed
- New floor heat pump
- Roof has been repainted
- Conservatory off the front entrance
- Single detached garage
- Brick exterior with iron roof and concrete slab
- No EQC claims
- Price guide: High 3's

Book a viewing before it goes out to the wider market.



**Marijke (Ma-rye-ka) Sheppard**

Licensee Salesperson

E: marijke.sheppard@raywhite.com

Ph: 027 461 6127



**Amy Sheppard**

Licensee Salesperson

E: amy.sheppard@raywhite.com

Ph: 027 374 0493