



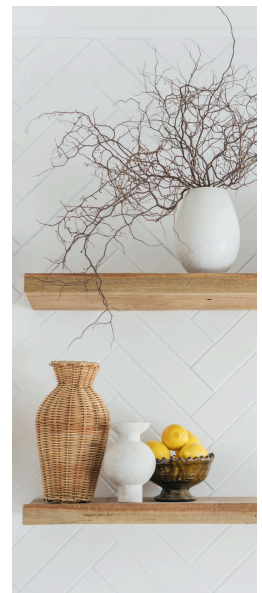
WELCOME TO OUR Market Snapshot

"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.

\$680 thousand

Current Median Sale Price

\$715 thousand

1 Year Ago
Current prices are down 5% compared to this period

\$534 thousand

3 Years Ago
Current prices are up 27% compared to this period

\$395 thousand

5 Years Ago
Current prices are up 72% compared to this period

BEDROOM BREAKDOWN



SALES STATISTICS

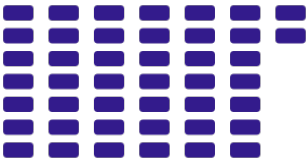
Sales Price



Total Sales Volume



Number of Sales



45 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
20 Cedar Place, Rangiora 7400	Rangiora	\$1,040,000	31 Ma		25 May 2024	53	Residence	4	258	753	Freehold
171 White Street, Rangiora 7400	Rangiora	\$559,000	31 May 2024	\$500,000	08 May 2024	44	Residence	3	100	625	Freehold
52 Martyn Street, Rangiora 7400	Rangiora	\$615,000	31 May 2024	\$625,000	21 May 2024	98	Residence	3	143	589	Freehold
45 Rickton Place, Rangiora 7400	Rangiora	\$815,000	29 May 2024	\$809,000	08 May 2024	8	Residence	4	0	969	Freehold
29 Inch Crescent, Rangiora	Rangiora	\$420,999	29 May 2024		Invalid date		Residential Section		0	588	Freehold
73 King Street, Rangiora 7400	Rangiora	\$640,000	28 May 2024	\$600,000	01 May 2024	29	Residence	3	134	835	Freehold
44 Ashley Street, Rangiora 7400	Rangiora	\$470,000	28 May 2024	\$490,000	06 May 2024	32	Residence	3	93	385	Freehold
4 Wairepo Close, Rangiora 7400	Rangiora	\$845,000	28 May 2024	\$839,000	13 May 2024	11	Residence	4	207	600	Freehold
10 Gerard Place, Rangiora 7400	Rangiora	\$1,050,000	27 Ma		27 May 2024	4	Residence	4	243	679	Freehold
15 Aspen Street, Rangiora 7400	Rangiora	\$865,000	27 May 2024	\$920,000	13 May 2024	29	Residence	4	215	640	Freehold
62 Railway Road, Rangiora 7400	Rangiora	\$643,500	27 May 2024	\$639,000	14 May 2024	57	Residence	3	138	785	Freehold
81 Johns Road, Rangiora 7400	Rangiora	\$580,000	24 May 2024		24 May 2024	24	Residence	3	146	400	Freehold
7 Chatsworth Avenue, Rangiora 7400	Rangiora	\$1,232,000	23 Ma		23 May 2024	30	Residence	3	245	719	Freehold
20 Acacia Avenue, Rangiora 7400	Rangiora	\$775,000	23 May 2024		23 May 2024	58	Residence	4	203	652	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.



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