

# Market Update

## Regional Commentary

"First-home buyers and owner-occupiers remained the most active buyers in the region. Vendors are hopeful that the market will improve, and prices will rise, which reflected in the price expectations of several vendors in the region. Open homes and auction rooms were relatively quiet in January.

Local agents report a rise in listings. Buyers have no sense of urgency right now, fearing that they may overpay. Most people are waiting to see how the new government's policies may affect the economy.

Buyers and sellers are cautiously optimistic about the market. Local agents anticipate a slow market for the time being but are hopeful that activity will pick up in the coming months."

**Jen Baird**  
REINZ CEO

## Median Sale Price



**\$762,000**

January 2024

**\$687,500**

January 2023

**10.8%**



**\$630,000**

December 2023

**20.9%**



## Number of Sales



**95**

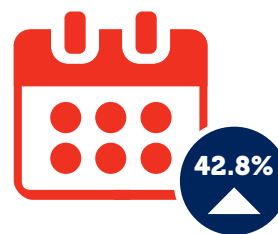
**75**

January 2023

**26.6%**



## Median Days to Sell



**80**

**56**

January 2023

**42.8%**



Area	Whangarei District	Kamo	Tikipunga	Maunu	Avenues	Raumanga
Median Sale Price	\$780,000	\$947,750	\$665,000	\$1,082,500	\$662,500	\$425,000
Number of Sales	66	4	5	2	3	5
Median Days to Sell	91.5	58.5	79.5	391.5	39	37

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