

# Market Update

## Regional Commentary

First-home buyers and owner-occupiers continued to be the most active buyer groups across the region.

Most vendors are adjusting their price expectations according to the market, although some are waiting for conditions to improve in their favour. Open home and auction room activity has picked up since January. Listings have increased significantly, creating more choices for buyers, some of whom are taking more time before making a decision.

Factors such as interest rates, current economic conditions,

and challenges for some buyers in securing finance, are continuing to affect market sentiment. Local agents predict a slow market for the time being.

**Jen Baird**  
REINZ CEO

## Median Sale Price



**\$750,000**

February 2024

**\$710,000**

February 2023

5.6%



**\$785,000**

January 2024

-4.5%



## Number of Sales



**156**

127

February 2023

## Median Days to Sell



**70**

86

February 2023

Area	Whangarei District	Kamo	Tikipunga	Maunu	Avenues	Onerahi
Median Sale Price	\$760,000	\$682,500	\$655,000	\$915,000	\$587,500	\$624,500
Number of Sales	121	24	6	5	3	6
Median Days to Sell	70	57.5	83	49	82	84

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