

# myMarket

Report



How

is

the

market?

Otago | May 2018

# The latest property market update for the **Otago region**. Helping you with your property decisions.

**Within the Otago area, Cromwell has the highest median dwelling price of \$590k. This demonstrates growth of 8.8% across the year, and a change of 3.9% across the quarter.**

With the median dwelling price for New Zealand currently \$678k, 11 suburbs of Otago are below the national average, demonstrating the area's affordability.

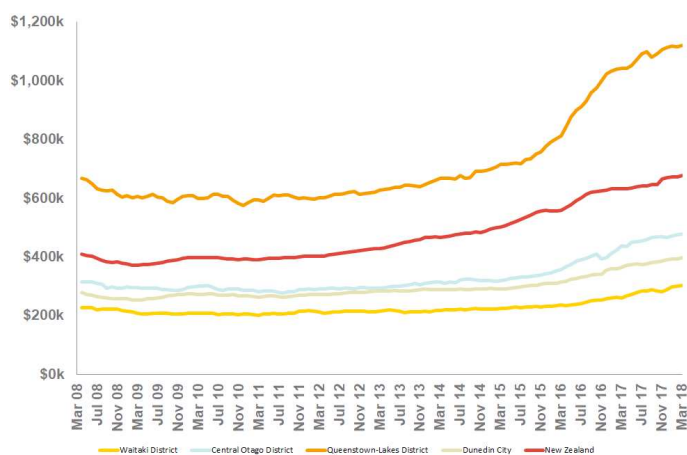
Otago is also performing on par with New Zealand as a whole with

median price performance of 7.5%, 9.3%, 9.4% and 16.3% from Queenstown-Lakes District, Central Otago District, Dunedin City and Waitaki District respectively compared to 7.3% nationally.

The last three months have seen 235 sales across Otago and 1,148 over the past year. The suburbs with the most sales were South Hill with 97 and Holmes Hill with 48 sales over the past 12 months.

Since 2008, the best performing region has been Waitaki District with growth of 33.1%.

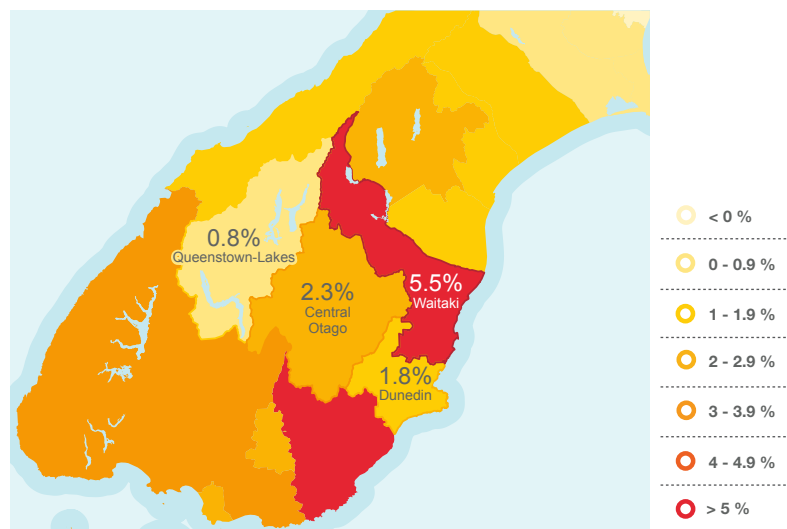
## House Price Index



## Current Value & Recent Change

	<b>New Zealand</b> Median dwelling price	\$678k	+1.2% Qtr change	+7.3% Yearly change
	<b>Central Otago District</b> Median dwelling price	\$478k	+2.3% Qtr change	+9.3% Yearly change
	<b>Queenstown-Lakes District</b> Median dwelling price	\$1.12m	+0.8% Qtr change	+7.5% Yearly change
	<b>Dunedin City</b> Median dwelling price	\$398k	+1.8% Qtr change	+9.4% Yearly change
	<b>Waitaki District</b> Median dwelling price	\$304k	+5.5% Qtr change	+16.3% Yearly change

## 3 Month Value Change



# Central Otago Market Update

**Cromwell has performed consistently over the past five years with median value growth of 63.2%.**

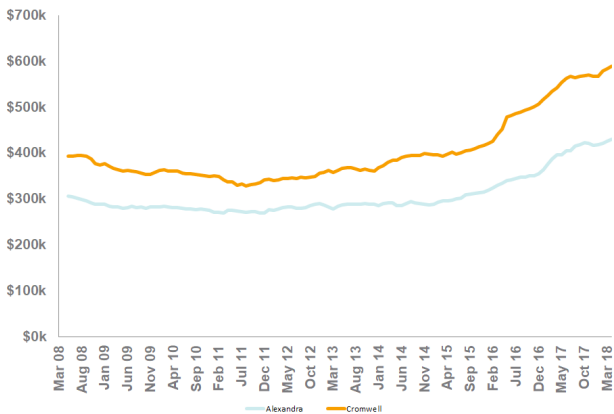
The median value of a dwelling in Cromwell is now \$590K which is 8.8% up from the same time last year.

There were 208 sales over the past 12 months in Cromwell and there were 63 listings on the market last month.

In Alexandra, the median value of a dwelling is now \$430K which represents growth of 51.3% over the past five years and gains of 8.8% over the past year.

There are 1,932 dwellings in Alexandra with 168 selling over the past 12 months and 27 listings on the market last month.

## Median Suburb E-Valuer



## Current Value & Recent Change



Cromwell

**\$590k**

Median dwelling price

+3.9%  
Qtr change

+8.8%  
Yearly change



Alexandra

**\$431k**

Median dwelling price

+3.1%  
Qtr change

+8.8%  
Yearly change

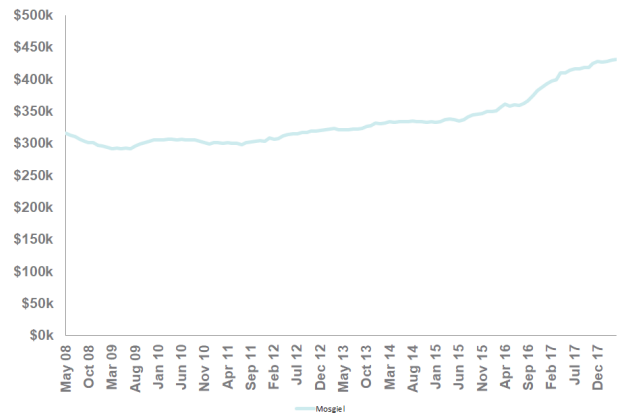
# Mosgiel Market Update

**Mosgiel has performed consistently over the past five years with median value growth of 33.9%.**

The median value of a dwelling in Mosgiel is now \$431K which is 5.1% up from the same time last year.

There were 326 sales over the past 12 months in Mosgiel and there were 50 listings on the market last month.

## Median Suburb E-Valuer



## Current Value & Recent Change



Mosgiel

**\$431k**

Median dwelling price

+0.8%  
Qtr change

+5.1%  
Yearly change

# Waitaki Market Update

**South Hill has performed consistently over the past five years with median value growth of 38.0%.**

The median value of a dwelling in South Hill is now \$321k which is 11.7% up from the same time last year.

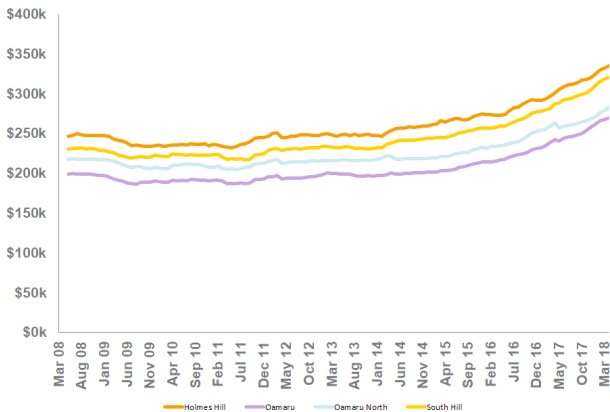
There were 97 sales over the past 12 months in South Hill and there were 32 listings on the market last month.

In Holmes Hill, the median value of a dwelling is now \$336k which represents growth of 36.0% over the past five years and gains of 11.6% over the past year.

There are 611 dwellings in Holmes Hill with 48 selling over the past 12 months and 8 listings on the market last month.

Oamaru recorded median dwelling value growth of 11.2% over the past 12 months to \$270k. The smallest suburb in the area is Holmes Hill which has just 611 dwellings. Values here for dwellings have grown by 11.6% over the past 12 months, and the median value is now \$336k.

## Median Suburb E-Valuer



## Current Value & Recent Change

	South Hill	<b>\$321k</b> Median dwelling price	+3.3% Qtr change	+11.7% Yearly change
	Oamaru	<b>\$270k</b> Median dwelling price	+2.9% Qtr change	+11.2% Yearly change
	Oamaru North	<b>\$284k</b> Median dwelling price	+4.4% Qtr change	+7.6% Yearly change
	Holmes Hill	<b>\$336k</b> Median dwelling price	+3.2% Qtr change	+11.6% Yearly change

# Dunedin Market Update

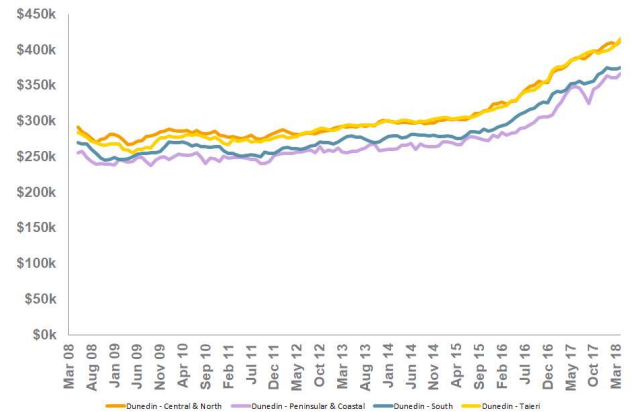
**Dunedin City has performed consistently over the past five years with the median value growth of 40.0%.**

Taieri has seen strong growth with the median value of a dwelling in Taieri now \$416k. This is 7.5% up from the same time last year.

Median value of a dwelling in Dunedin - Central & North is \$413k, growth of 10.9% since the same time last year and quarterly growth of 1.1%.

Peninsular & Coastal also experienced strong growth with the median dwelling value now \$367k which is a 17.9% increase from the same time last year

## Median Suburb E-Valuer



## Current Value & Recent Change

	Taieri	<b>\$416k</b> Median dwelling price	+4.2% Qtr change	+7.5% Yearly change
	Peninsular & Coastal	<b>\$367k</b> Median dwelling price	+0.7% Qtr change	+17.9% Yearly change
	South	<b>\$375k</b> Median dwelling price	+0.1% Qtr change	+10.9% Yearly change
	Central & North	<b>\$413k</b> Median dwelling price	+1.1% Qtr change	+10.9% Yearly change

If you're looking to sell, buy or rent,  
we can connect you with your local  
LJ Hooker office today.



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