

myMarket

Report



How

is

the

market?

Lower North Island | May 2018

The latest property market update for the **Lower North Island region**. Helping you with your property decisions.

Within the Lower North Island area, New Plymouth has the highest median dwelling price of \$544k. This demonstrates growth of 4.3% across the year, and a change of 0.6% across the quarter.

With the median dwelling price for New Zealand currently \$678k, 20 suburbs of Lower North Island are below the national average, demonstrating the area's affordability.

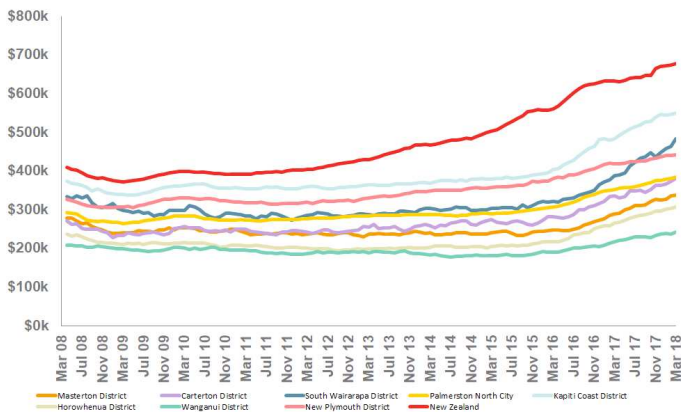
Lower North Island is also performing more strongly with New Zealand as a whole with median price performance of 5.5%, 9.0%, 11.4%,

13.8%, 13.8%, 16.1%, 16.5% and 24.4% from New Plymouth District, Palmerston North City, Wanganui District, Kapiti Coast District, Carterton District, Horowhenua District, Masterton District and South Wairarapa District respectively compared to 7.3% nationally.

The last three months have seen 855 sales across Lower North Island and 3,744 over the past year. The suburbs with the most sales were Waitara with 93 and Levin with 699 sales over the past 12 months.

Since 2008, the best performing region has been Wanganui District with growth of 8.2%.

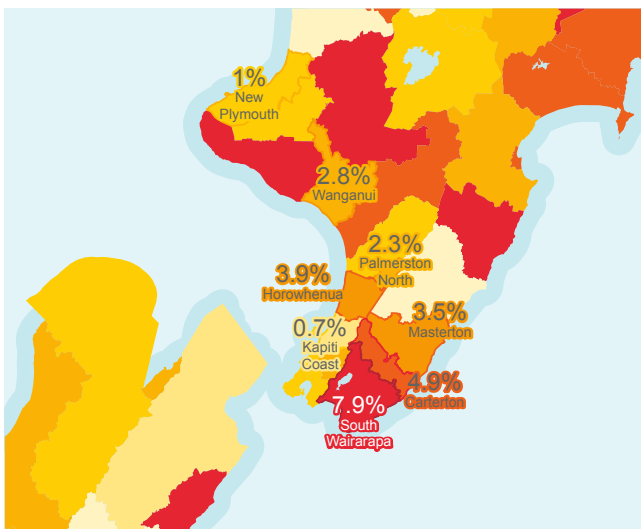
House Price Index



Current Value & Recent Change

| | | | |
|--|--|---------------------|-------------------------|
| | New Zealand \$678k Median dwelling price | +1.2% Qtr change | +7.3% Yearly change |
| | Wanganui District \$243k Median dwelling price | +2.8% Qtr change | +11.4% Yearly change |
| | Palmerston North City \$384k Median dwelling price | +2.3% Qtr change | +9.0% Yearly change |
| | Horowhenua District \$308k Median dwelling price | +3.9% Qtr change | +16.1% Yearly change |
| | Kapiti Coast District \$550k Median dwelling price | +0.7% Qtr change | +13.8% Yearly change |
| | Masterton District \$337k Median dwelling price | +3.5% Qtr change | +16.5% Yearly change |
| | Carterton District \$381k Median dwelling price | +4.9% Qtr change | +13.8% Yearly change |
| | South Wairarapa District \$482k Median dwelling price | +7.9% Qtr change | +24.4% Yearly change |
| | New Plymouth District \$441k Median dwelling price | +1.0% Qtr change | +5.5% Yearly change |

3 Month Value Change



Carterton & Martinborough Market Update

Carterton has performed consistently over the past five years with median value growth of 43.3%.

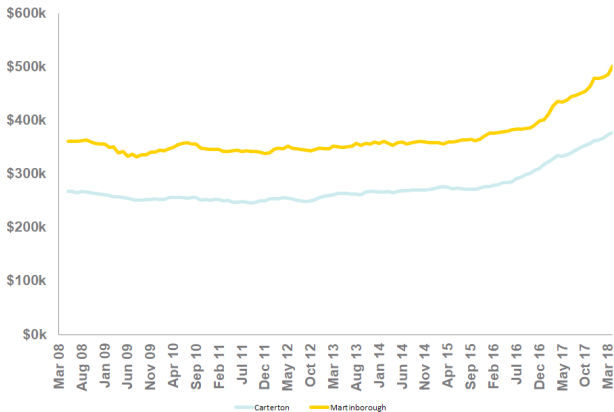
The median value of a dwelling in Carterton is now \$377K which is 12.7% up from the same time last year.

There were 191 sales over the past 12 months in Carterton and there were 45 listings on the market last month.

In Martinborough, the median value of a dwelling is now \$502K which represents growth of 42.8% over the past five years and gains of 15.4% over the past year.

There are 939 dwellings in Martinborough with 103 selling over the past 12 months and 14 listings on the market last month.

Median Suburb E-Valuer



Current Value & Recent Change



Martinborough

\$502k

Median dwelling price

+4.8%
Qtr change

+15.4%
Yearly change



Carterton

\$377k

Median dwelling price

+3.7%
Qtr change

+12.7%
Yearly change

Horowhenua / Kapiti Market Update

Otaki has performed consistently over the past five years with median value growth of 57.3%.

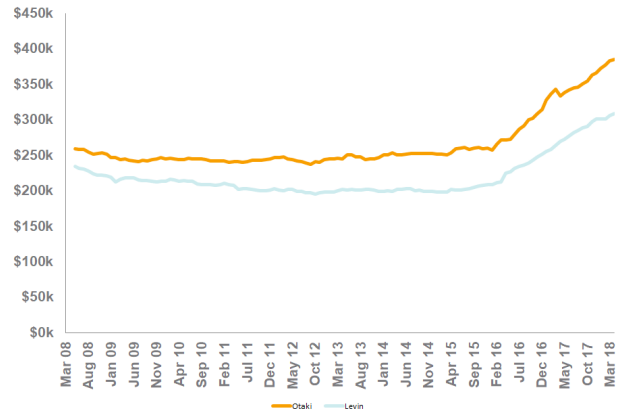
The median value of a dwelling in Otaki is now \$386K which is 15.7% up from the same time last year.

There were 130 sales over the past 12 months in Otaki and there were 26 listings on the market last month.

In Levin, the median value of a dwelling is now \$309K which represents growth of 53.0% over the past five years and gains of 14.8% over the past year.

There are 6,992 dwellings in Levin with 699 selling over the past 12 months and 131 listings on the market last month.

Median Suburb E-Valuer



Current Value & Recent Change



Otaki

\$386k

Median dwelling price

+3.5%
Qtr change

+15.7%
Yearly change



Levin

\$309k

Median dwelling price

+2.7%
Qtr change

+14.8%
Yearly change

Masterton Market Update

Lansdowne has performed consistently over the past five years with median value growth of 45.0%.

The median value of a dwelling in Lansdowne is now \$361K which is 16.7% up from the same time last year.

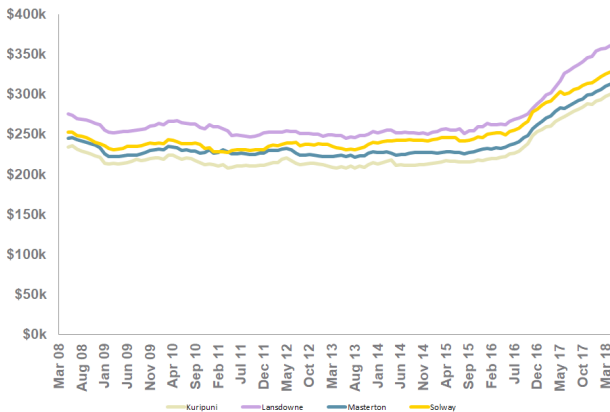
There were 145 sales over the past 12 months in Lansdowne and there were 35 listings on the market last month.

In Kuripuni, the median value of a dwelling is now \$301K which represents growth of 44.1% over the past five years and gains of 12.7% over the past year.

There are 669 dwellings in Kuripuni with 66 selling over the past 12 months and 8 listings on the market last month.

Solway recorded median dwelling value growth of 10.0% over the past 12 months to \$328K. The smallest suburb in the area is Kuripuni which has just 669 dwellings. Values here for dwellings have grown by 12.7% over the past 12 months, and the median value is now \$301K.

Median Suburb E-Valuer



Current Value & Recent Change

| | | | | |
|--|-----------|--|---------------------|-------------------------|
| | Solway | \$328k Median dwelling price | +3.0% Qtr change | +10.0% Yearly change |
| | Lansdowne | \$361k Median dwelling price | +1.9% Qtr change | +16.7% Yearly change |
| | Masterton | \$313k Median dwelling price | +3.3% Qtr change | +12.2% Yearly change |
| | Kuripuni | \$301k Median dwelling price | +3.1% Qtr change | +12.7% Yearly change |

New Plymouth Market Update

Waitara has performed consistently over the past five years with median value growth of 30.6%.

The median value of a dwelling in Waitara is now \$278K which is 3.5% up from the same time last year.

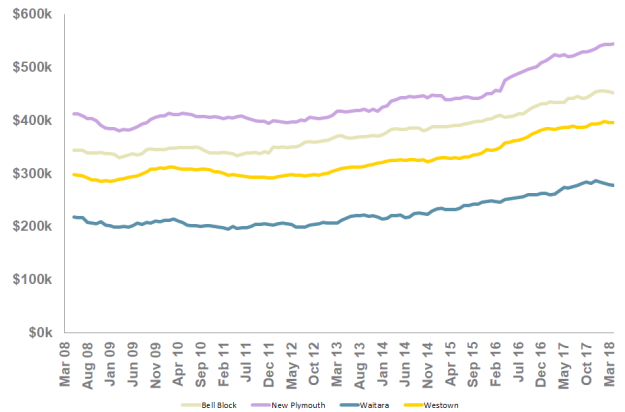
There were 93 sales over the past 12 months in Waitara and there were 34 listings on the market last month.

In New Plymouth, the median value of a dwelling is now \$544K which represents growth of 30.5% over the past five years and gains of 4.3% over the past year.

There are 1,812 dwellings in New Plymouth with 115 selling over the past 12 months and 34 listings on the market last month.

Westtown recorded median dwelling value growth of 2.8% over the past 12 months to \$396K. The smallest suburb in the area is New Plymouth which has just 1,812 dwellings. Values here for dwellings have grown by 4.3% over the past 12 months, and the median value is now \$544K.

Median Suburb E-Valuer



Current Value & Recent Change

| | | | | |
|--|--------------|--|---------------------|------------------------|
| | Westtown | \$396k Median dwelling price | +0.3% Qtr change | +2.8% Yearly change |
| | New Plymouth | \$544k Median dwelling price | +0.6% Qtr change | +4.3% Yearly change |
| | Waitara | \$278k Median dwelling price | -2.3% Qtr change | +3.5% Yearly change |
| | Bell Block | \$452k Median dwelling price | -0.6% Qtr change | +4.1% Yearly change |

Palmerston North Market Update

Kelvin Grove has performed consistently over the past five years with median value growth of 34.1%.

The median value of a dwelling in Kelvin Grove is now \$451K which is 6.2% up from the same time last year.

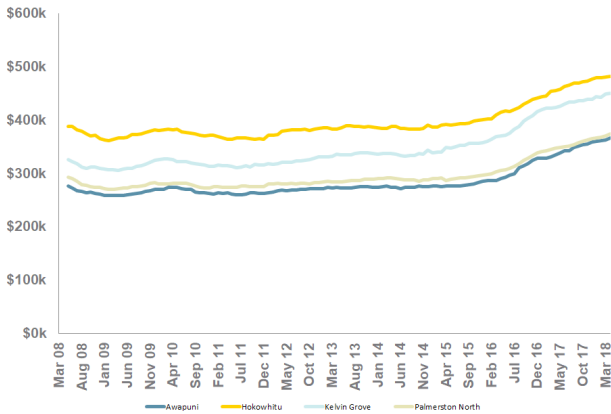
There were 215 sales over the past 12 months in Kelvin Grove and there were 39 listings on the market last month.

In Awapuni, the median value of a dwelling is now \$366K which represents growth of 33.9% over the past five years and gains of 9.5% over the past year.

There are 2,861 dwellings in Awapuni with 232 selling over the past 12 months and 31 listings on the market last month.

Palmerston North recorded median dwelling value growth of 7.8% over the past 12 months to \$374K. The smallest suburb in the area is Palmerston North which has just 2,402 dwellings. Values here for dwellings have grown by 7.8% over the past 12 months, and the median value is now \$374K.

Median Suburb E-Valuer



Current Value & Recent Change

| | | | | |
|--|------------------|--|---------------------|------------------------|
| | Palmerston North | \$374k Median dwelling price | +2.1% Qtr change | +7.8% Yearly change |
| | Hokowhitu | \$482k Median dwelling price | +0.6% Qtr change | +5.8% Yearly change |
| | Kelvin Grove | \$451k Median dwelling price | +1.6% Qtr change | +6.2% Yearly change |
| | Awapuni | \$367k Median dwelling price | +1.8% Qtr change | +9.5% Yearly change |

Wanganui Market Update

Castlecliff has performed consistently over the past five years with median value growth of 29.9%.

The median value of a dwelling in Castlecliff is now \$169K which is 13.2% up from the same time last year.

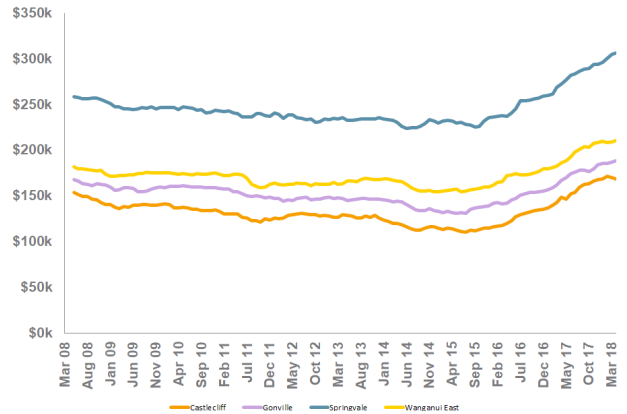
There were 133 sales over the past 12 months in Castlecliff and there were 34 listings on the market last month.

In Springvale, the median value of a dwelling is now \$306K which represents growth of 29.8% over the past five years and gains of 12.4% over the past year.

There are 1,759 dwellings in Springvale with 141 selling over the past 12 months and 28 listings on the market last month.

Wanganui East recorded median dwelling value growth of 12.9% over the past 12 months to \$210K. The smallest suburb in the area is Springvale which has just 1,759 dwellings. Values here for dwellings have grown by 12.4% over the past 12 months, and the median value is now \$306K.

Median Suburb E-Valuer



Current Value & Recent Change

| | | | | |
|--|---------------|--|---------------------|-------------------------|
| | Wanganui East | \$210k Median dwelling price | +0.3% Qtr change | +12.9% Yearly change |
| | Gonville | \$189k Median dwelling price | +1.8% Qtr change | +13.2% Yearly change |
| | Springvale | \$306k Median dwelling price | +3.5% Qtr change | +12.4% Yearly change |
| | Castlecliff | \$169k Median dwelling price | -0.1% Qtr change | +13.2% Yearly change |

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myMarket
Report



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