

# myMarket

Report



How

is

the

market?

Otago | Summer 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 \$562k. This demonstrates growth of 8.8% across the year, and a change of -1.0% across the quarter.**

With the median dwelling price for New Zealand currently \$670k, 11 suburbs of Otago are below the national average, demonstrating the area's affordability.

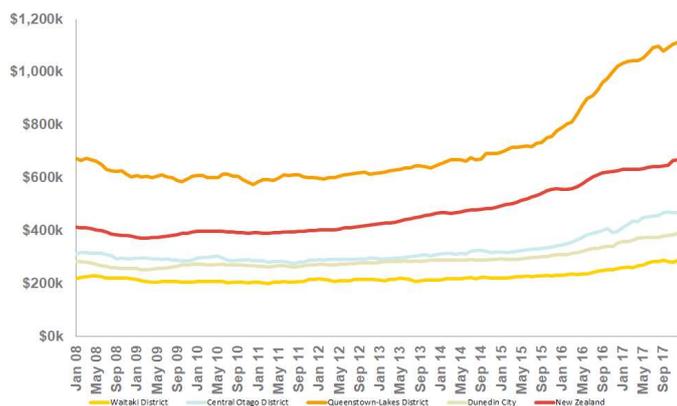
Otago is also performing more strongly with New Zealand as a whole

with median price performance of 8.8%, 10.4%, 12.2% and 17.4% from Queenstown-Lakes District, Dunedin City, Waitaki District and Central Otago District respectively compared to 6.6% nationally.

The last three months have seen 184 sales across Otago and 943 over the past year. The suburbs with the most sales were Oamaru with 93 and South Hill with 85 sales over the past 12 months.

Since 2008, the best performing region has been Waitaki District with growth of 26.2%.

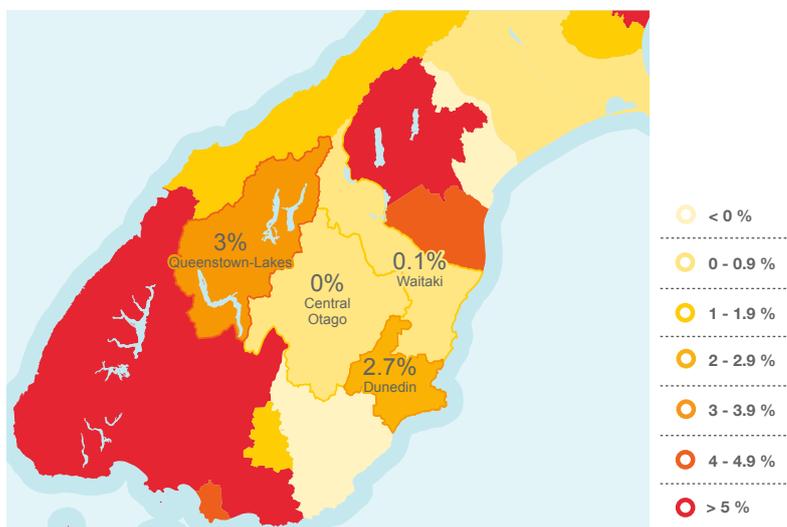
## House Price Index



## Current Value & Recent Change

	<b>New Zealand</b> Median dwelling price	\$670k	+3.6% Qtr change	+6.6% Yearly change
	<b>Central Otago District</b> Median dwelling price	\$467k	0.0% Qtr change	+17.4% Yearly change
	<b>Queenstown-Lakes District</b> Median dwelling price	\$1.11m	+3.0% Qtr change	+8.8% Yearly change
	<b>Dunedin City</b> Median dwelling price	\$391k	+2.7% Qtr change	+10.4% Yearly change
	<b>Waitaki District</b> Median dwelling price	\$288k	+0.1% Qtr change	+12.2% Yearly change

## 3 Month Value Change



# Central Otago Market Update

**Cromwell has performed consistently over the past five years with median value growth of 56.8%.**

The median value of a dwelling in Cromwell is now \$561,900 which is 8.8% up from the same time last year.

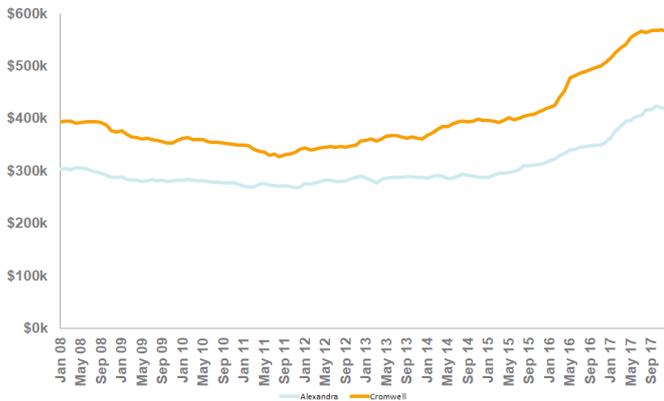
There were 151 sales over the past 12 months in Cromwell and there were 39 listings on the market last month.

In Alexandra, the median value of a dwelling is now \$419,000 which represents growth of 45.8% over the past five years and gains of 15.1% over the past year.

There are 1,932 dwellings in Alexandra with 141 selling over the past 12 months and 24 listings on the market last month.

The smallest suburb in the area is Alexandra which has just 1,932 dwellings. Values here for dwellings have grown by 15.1% over the past 12 months, and the median value is now \$419,000.

## Median Suburb E-Valuer



## Current Value & Recent Change

	Cromwell	<b>\$562k</b>	-1.0%	+8.8%
	Median dwelling price		Qtr change	Yearly change
	Alexandra	<b>\$419k</b>	-1.1%	+15.1%
	Median dwelling price		Qtr change	Yearly change

# Mosgiel Market Update

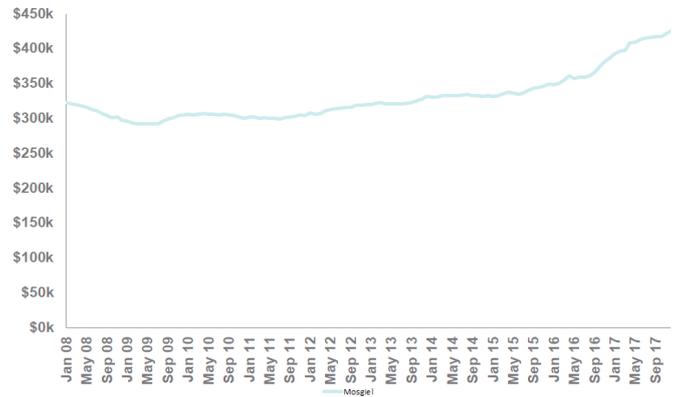
**Mosgiel has performed consistently over the past five years with median value growth of 32.7%.**

The median value of a dwelling in Mosgiel is now \$426,400 which is 8.5% up from the same time last year.

There were 285 sales over the past 12 months in Mosgiel and there were 51 listings on the market last month.

The smallest suburb in the area is Mosgiel which has just 4,992 dwellings. Values here for dwellings have grown by 8.5% over the past 12 months, and the median value is now \$426,400.

## Median Suburb E-Valuer



## Current Value & Recent Change

	Mosgiel	<b>\$426k</b>	+2.0%	+8.5%
	Median dwelling price		Qtr change	Yearly change

# Waitaki Market Update

South Hill has performed consistently over the past five years with median value growth of 31.5%.

The median value of a dwelling in South Hill is now \$307,500 which is 10.6% up from the same time last year.

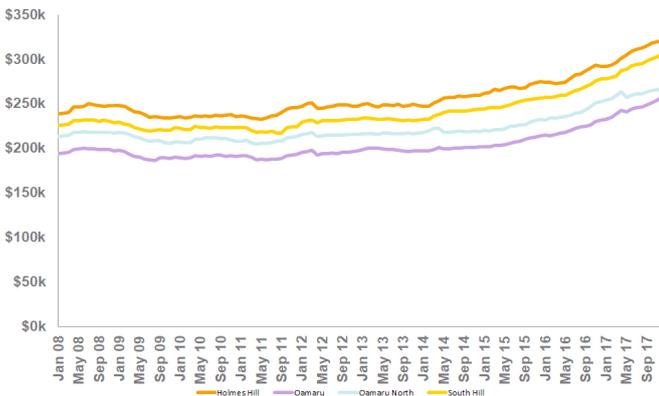
There were 85 sales over the past 12 months in South Hill and there were 30 listings on the market last month.

In Oamaru, the median value of a dwelling is now \$258,700 which represents growth of 30.3% over the past five years and gains of 11.2% over the past year.

There are 1,102 dwellings in Oamaru with 93 selling over the past 12 months and 21 listings on the market last month.

The smallest suburb in the area is Holmes Hill which has just 611 dwellings. Values here for dwellings have grown by 10.6% over the past 12 months, and the median value is now \$323,100.

## Median Suburb E-Valuer



## Current Value & Recent Change

	South Hill	<b>\$308k</b> Median dwelling price	+2.3% Qtr change	+10.6% Yearly change
	Oamaru	<b>\$259k</b> Median dwelling price	+3.1% Qtr change	+11.2% Yearly change
	Oamaru North	<b>\$269k</b> Median dwelling price	+1.5% Qtr change	+5.7% Yearly change
	Holmes Hill	<b>\$323k</b> Median dwelling price	+1.5% Qtr change	+10.6% Yearly change

# Dunedin Market Update

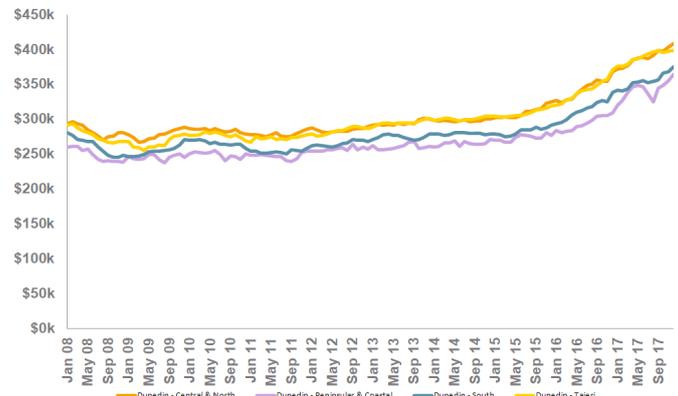
Dunedin City has performed consistently over the past five years with the median value growth of 43.8%.

Taieri has seen strong growth with the median value of a dwelling in Taieri now \$399k. This is 7.5% up from the same time last year.

Median value of a dwelling in Dunedin - Central & North is \$408k, growth of 10.9% since the same time last year and quarterly growth of 2.5%.

Peninsular & Coastal also experienced strong growth with the median dwelling value now \$364k which is a 17.9% increase from the same time last year.

## Median Suburb E-Valuer



## Current Value & Recent Change

	Taieri	<b>\$399k</b> Median dwelling price	0.0% Qtr change	+7.5% Yearly change
	Peninsular & Coastal	<b>\$364k</b> Median dwelling price	+5.6% Qtr change	+17.9% Yearly change
	South	<b>\$375k</b> Median dwelling price	+5.4% Qtr change	+10.9% Yearly change
	Central & North	<b>\$408k</b> Median dwelling price	+2.5% Qtr change	+10.9% Yearly change

If you're looking to sell, buy or rent,  
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