



myMarket

Report



How

is

the

market?

Lower North Island | Summer 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 \$534k. This demonstrates growth of 4.6% across the year, and a change of 1.4% across the quarter.

With the median dwelling price for New Zealand currently \$670k, 20 suburbs of Lower North Island are below the national average, demonstrating the area's affordability.

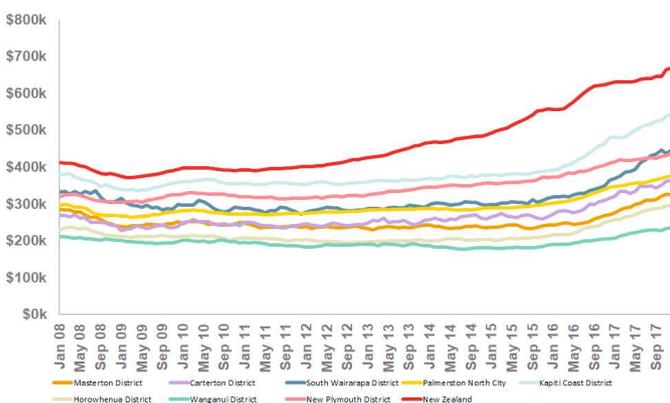
Lower North Island is also performing more strongly with New Zealand as a whole with median price performance of 6.2%, 8.7%, 13.5%,

15.0%, 15.1%, 16.5%, 19.6% and 22.8% from New Plymouth District, Palmerston North City, Kapiti Coast District, Carterton District, Wanganui District, Horowhenua District, Masterton District and South Wairarapa District respectively compared to 6.6% nationally.

The last three months have seen 673 sales across Lower North Island and 3,257 over the past year. The suburbs with the most sales were Waitara with 97 and Martinborough with 63 sales over the past 12 months.

Since 2008, the best performing region has been Wanganui District with growth of 5.3%.

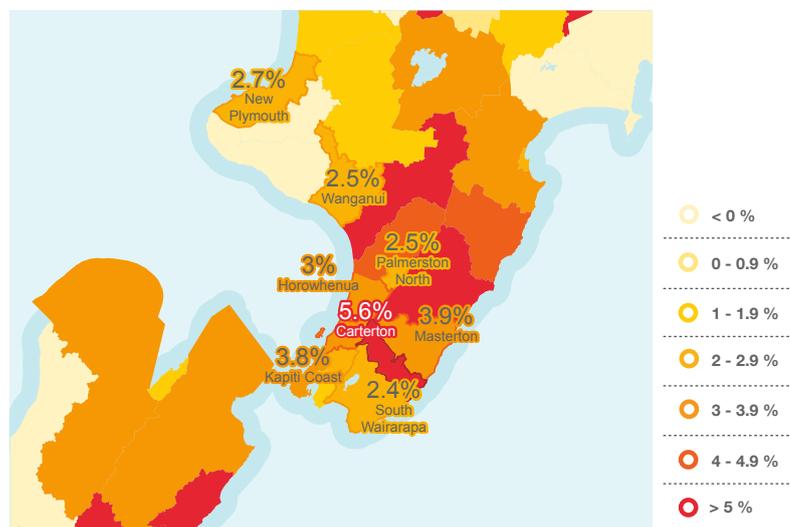
House Price Index



Current Value & Recent Change

	New Zealand \$670k Median dwelling price	+3.6% Qtr change	+6.6% Yearly change
	Wanganui District \$236k Median dwelling price	+2.5% Qtr change	+15.1% Yearly change
	Palmerston North City \$375k Median dwelling price	+2.5% Qtr change	+8.7% Yearly change
	Horowhenua District \$296k Median dwelling price	+3.0% Qtr change	+16.5% Yearly change
	Kapiti Coast District \$546k Median dwelling price	+3.8% Qtr change	+13.5% Yearly change
	Masterton District \$325k Median dwelling price	+3.9% Qtr change	+19.6% Yearly change
	Carterton District \$363k Median dwelling price	+5.6% Qtr change	+15.0% Yearly change
	South Wairarapa District \$447k Median dwelling price	+2.4% Qtr change	+22.8% Yearly change
	New Plymouth District \$437k Median dwelling price	+2.7% Qtr change	+6.2% Yearly change

3 Month Value Change



Carterton & Martinborough Market Update

Carterton has performed consistently over the past five years with median value growth of 40.3%.

The median value of a dwelling in Carterton is now \$360,950 which is 13.5% up from the same time last year.

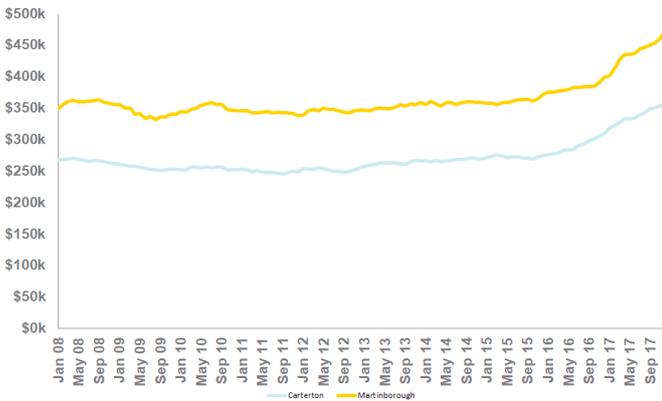
There were 153 sales over the past 12 months in Carterton and there were 33 listings on the market last month.

In Martinborough, the median value of a dwelling is now \$476,100 which represents growth of 37.4% over the past five years and gains of 18.6% over the past year.

There are 931 dwellings in Martinborough with 63 selling over the past 12 months and 11 listings on the market last month.

The smallest suburb in the area is Martinborough which has just 931 dwellings. Values here for dwellings have grown by 18.6% over the past 12 months, and the median value is now \$476,100.

Median Suburb E-Valuer



Current Value & Recent Change

	Martinborough	\$476k Median dwelling price	+4.8% Qtr change	+18.6% Yearly change
	Carterton	\$361k Median dwelling price	+2.6% Qtr change	+13.5% Yearly change

Horowhenua / Kapiti Market Update

Otaki has performed consistently over the past five years with median value growth of 53.9%.

The median value of a dwelling in Otaki is now \$373,850 which is 14.8% up from the same time last year.

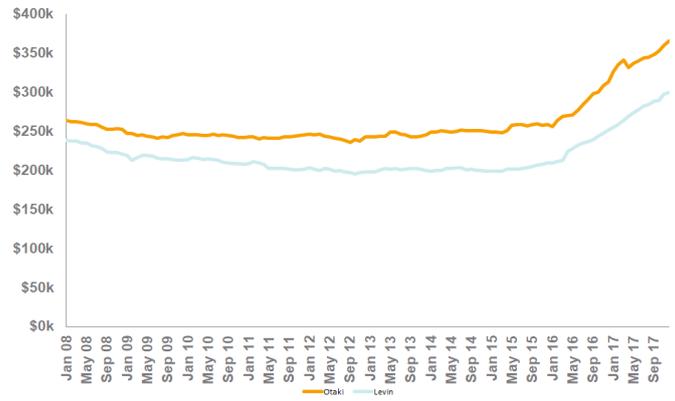
There were 106 sales over the past 12 months in Otaki and there were 25 listings on the market last month.

In Levin, the median value of a dwelling is now \$299,850 which represents growth of 51.5% over the past five years and gains of 17.5% over the past year.

There are 6,989 dwellings in Levin with 557 selling over the past 12 months and 128 listings on the market last month.

The smallest suburb in the area is Otaki which has just 1,816 dwellings. Values here for dwellings have grown by 14.8% over the past 12 months, and the median value is now \$373,850.

Median Suburb E-Valuer



Current Value & Recent Change

	Otaki	\$374k Median dwelling price	+6.2% Qtr change	+14.8% Yearly change
	Levin	\$300k Median dwelling price	+3.7% Qtr change	+17.5% Yearly change

Masterton Market Update

Lansdowne has performed consistently over the past five years with median value growth of 42.7%.

The median value of a dwelling in Lansdowne is now \$352,600 which is 20.7% up from the same time last year.

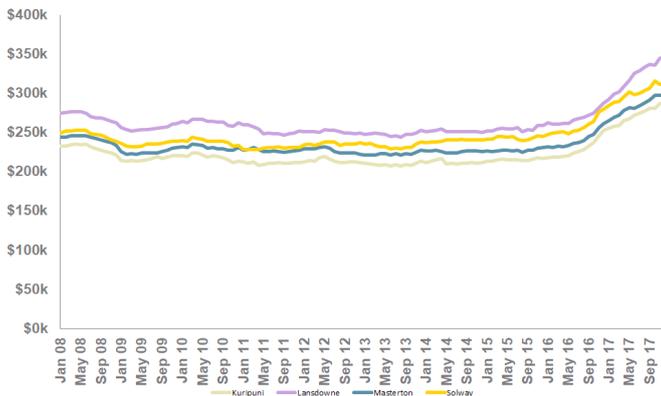
There were 134 sales over the past 12 months in Lansdowne and there were 33 listings on the market last month.

In Kuripuni, the median value of a dwelling is now \$289,050 which represents growth of 37.0% over the past five years and gains of 13.2% over the past year.

There are 663 dwellings in Kuripuni with 46 selling over the past 12 months and 6 listings on the market last month.

The smallest suburb in the area is Kuripuni which has just 663 dwellings. Values here for dwellings have grown by 13.2% over the past 12 months, and the median value is now \$289,050.

Median Suburb E-Valuer



Current Value & Recent Change

	Solway	\$313k Median dwelling price	-0.6% Qtr change	+10.3% Yearly change
	Lansdowne	\$353k Median dwelling price	+5.1% Qtr change	+20.7% Yearly change
	Masterton	\$301k Median dwelling price	+1.3% Qtr change	+13.4% Yearly change
	Kuripuni	\$289k Median dwelling price	+2.9% Qtr change	+13.2% Yearly change

New Plymouth Market Update

Waitara has performed consistently over the past five years with median value growth of 36.5%.

The median value of a dwelling in Waitara is now \$281,100 which is 7.2% up from the same time last year.

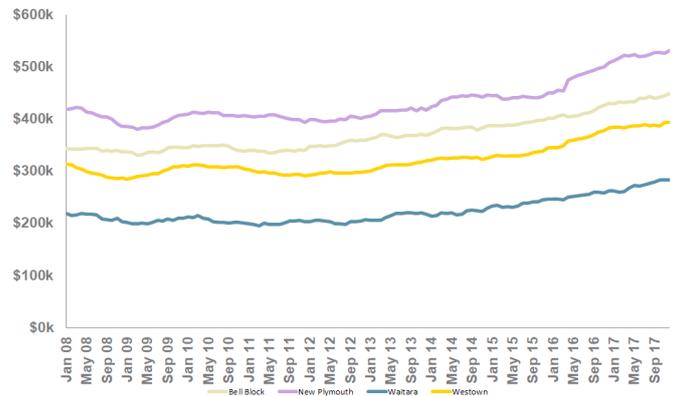
There were 97 sales over the past 12 months in Waitara and there were 43 listings on the market last month.

In New Plymouth, the median value of a dwelling is now \$534,450 which represents growth of 32.0% over the past five years and gains of 4.6% over the past year.

There are 1,808 dwellings in New Plymouth with 102 selling over the past 12 months and 29 listings on the market last month.

The smallest suburb in the area is New Plymouth which has just 1,808 dwellings. Values here for dwellings have grown by 4.6% over the past 12 months, and the median value is now \$534,450.

Median Suburb E-Valuer



Current Value & Recent Change

	Westtown	\$395k Median dwelling price	+1.9% Qtr change	+2.8% Yearly change
	New Plymouth	\$534k Median dwelling price	+1.4% Qtr change	+4.6% Yearly change
	Waitara	\$281k Median dwelling price	-0.6% Qtr change	+7.2% Yearly change
	Bell Block	\$452k Median dwelling price	+2.3% Qtr change	+5.3% Yearly change

Palmerston North Market Update

Kelvin Grove has performed consistently over the past five years with median value growth of 32.3%.

The median value of a dwelling in Kelvin Grove is now \$437,850 which is 4.4% up from the same time last year.

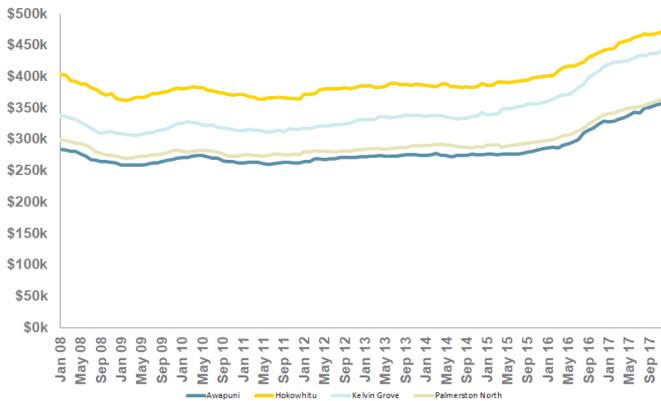
There were 177 sales over the past 12 months in Kelvin Grove and there were 33 listings on the market last month.

In Awapuni, the median value of a dwelling is now \$360,050 which represents growth of 32.2% over the past five years and gains of 9.8% over the past year.

There are 2,860 dwellings in Awapuni with 211 selling over the past 12 months and 32 listings on the market last month.

The smallest suburb in the area is Palmerston North which has just 2,391 dwellings. Values here for dwellings have grown by 7.5% over the past 12 months, and the median value is now \$366,500.

Median Suburb E-Valuer



Current Value & Recent Change

	Palmerston North	\$367k	+2.0%	+7.5%
	Median dwelling price		Qtr change	Yearly change
	Hokowhitu	\$471k	+0.7%	+6.1%
	Median dwelling price		Qtr change	Yearly change
	Kelvin Grove	\$438k	+0.4%	+4.4%
	Median dwelling price		Qtr change	Yearly change
	Awapuni	\$360k	+1.7%	+9.8%
	Median dwelling price		Qtr change	Yearly change

Wanganui Market Update

Castlecliff has performed consistently over the past five years with median value growth of 32.0%.

The median value of a dwelling in Castlecliff is now \$167,200 which is 22.9% up from the same time last year.

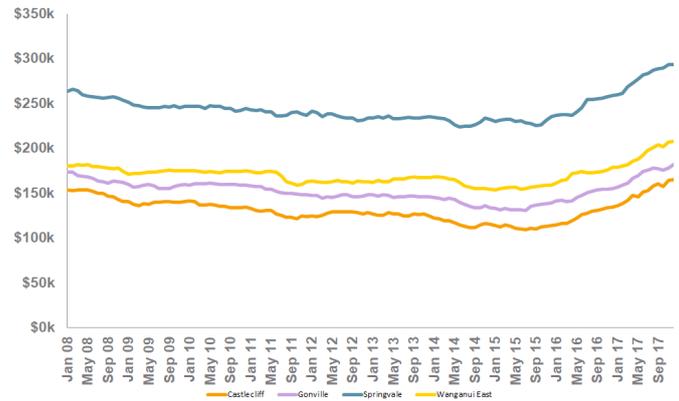
There were 134 sales over the past 12 months in Castlecliff and there were 35 listings on the market last month.

In Wanganui East, the median value of a dwelling is now \$210,800 which represents growth of 29.9% over the past five years and gains of 17.9% over the past year.

There are 2,282 dwellings in Wanganui East with 161 selling over the past 12 months and 39 listings on the market last month.

The smallest suburb in the area is Springvale which has just 1,755 dwellings. Values here for dwellings have grown by 13.4% over the past 12 months, and the median value is now \$294,600.

Median Suburb E-Valuer



Current Value & Recent Change

	Wanganui East	\$211k	+4.5%	+17.9%
	Median dwelling price		Qtr change	Yearly change
	Gonville	\$181k	+3.0%	+15.9%
	Median dwelling price		Qtr change	Yearly change
	Springvale	\$295k	+1.9%	+13.4%
	Median dwelling price		Qtr change	Yearly change
	Castlecliff	\$167k	+6.3%	+22.9%
	Median dwelling price		Qtr change	Yearly change

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