

# Northern Region MarketWatch

September 2014



## NORTHERN REGION

	August 2014	August 2013	Change
Total Listings	651.5	669.5	-2.7%
New Auctions	225	327	-31.2%
Property on Hand	1764	1395	26.5%
Written Sales	471	575	-18.1%
Average Sale Price	\$657,859	\$604,952	9%

## Regional Overview:

The upcoming election is taking its toll on listings and sales, with the figures for August showing a decline in both. This is a pattern that regularly occurs in election year, with people holding back from making decisions around buying and selling until after the government for the next three years is determined. We will expect a recovery post September 20, which will also be aided by the warmer spring weather.

The average sales price in Auckland and Northland sits at \$657,859, which is up 9% on the same time last year.

Despite recently announced housing policies, the root problem of the housing shortage has not been addressed in the lead up to the election. Timely and mass construction of quality new homes is desperately needed to cope with Auckland's rapidly increasing population. Housing developers will remain reluctant until fees and building costs are reduced and the Government expedites the consents process.

Harcourts CEO Hayden Duncan says Harcourts also continues to be in favour of removing LVR restrictions, which remain a barrier to all first home buyers.

## For further comment contact:

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## Surf Life Saving Northern Region Keeping You Safe This Summer.

Every summer we trust Surf Lifesaving Northern Region to keep our beaches safe. They do an incredible job and that is why we at Harcourts are proud to be their primary sponsor.

While you are relaxing in safe hands on the beach this summer, let Harcourts take care of selling your property.

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