

# CHRISTCHURCH MARKET WATCH.

Bringing you the latest news, fact and figures, specific to your local market.

## WHAT'S BEEN HAPPENING IN CHRISTCHURCH?

### REGIONAL OVERVIEW

In the latest residential property figures from Harcourts, there is evidence of new builds coming onto the market with listings up 17.0% compared to last year.

Property-on-hand sits at 25.7% above last year's levels; a continuation of the trend we've seen since mid-last year. There were 7,308 new dwellings consented in Christchurch in 2014 so we expect the trend for a greater level of stock to continue into 2015.

Auction sales accounted for 30% of the new listings. The city has a strong auction culture with residential vendors and buyers seeking to benefit from the open transparency this method of sale offers.

Average sale price in the city has rebounded from last month's low figure of \$402,737 to \$473,621, though this is still down 4.0% on last year, indicating that the increased level of inventory-on-hand is helping to ease price pressure on residential property in the city.

Written sales were down 3.4% on last year; evidence that with more property to choose from, buyers are happy to take their time when making property decisions.



	Feb 2015	Feb 2014	Change
Total Listings	618	528	17.0%
New Auctions	182	207	-12.1%
Property on Hand	2116	1683	25.7%
Written Sales	397	411	-3.4%
Average Sale Price	\$473,621	\$494,209	-4.0%

\*Based on residential only figures

## HARCOURTS CONTINUES TO RANK NO. 1 IN NIELSEN ONLINE RATINGS

Harcourts.co.nz continues to rank no.1 real estate group website in NZ with the latest stats for the months October – December 2014.

According to Nielsen Online Ratings 3 month average for October, November & December 2014 the Harcourts website had a higher unique audience than any

other real estate group\*.

\*Top 6 real estate agent brands online within New Zealand displayed Figures displayed are the average unique audience over a 3 month period Source: Nielsen Online Ratings Average Unique Audience October – December 2014.

