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Media statement

Winter slows Auckland home sales numbers, but values edge up

The onset of winter had its traditional impact on the Auckland property market in terms of sales numbers and new property listings during June. However, prices continued to edge up during the month.

“The average sales price during June was \$714,054, which was up 1.6 percent on May’s average price, and the second highest average price on record,” said Wendy Alexander, Chief Executive Officer of Barfoot & Thompson.

“While the number of sales at 1037 for the month was lower by 6.5 percent on those for May, and right in line with those for May last year, the demand for higher value properties from prospective buyers saw the average sales price increase by \$11,000 over that for May.

“The average sales price has now risen by 9.9 percent over what it was in June 2013.

“During the month we sold 179 homes for in excess of \$1 million, which represents 17.3 percent of all the homes sold, and 35.9 percent of the total sales value of all homes sold.

“Even six months ago, sales of this number of high value homes would have been exceptional.

“What this underlines is that while supply continues to lag behind demand, values for high end homes will climb.

“With close to a third of all June properties selling for less than \$500,000, the median sales price for the month edged down by 2.9 percent on that for May to \$626,500.

“The median price tends to be more volatile than the average price, but at \$626,500 it is 8.2 percent higher than the median price for the 2013 year.

“The number of new listings in June was 1149, our lowest number this year and down 12.8 percent on those for May. While a fall in new listing is a trend commonly seen at the start of winter, it will add pressure to lack of choice in coming months.

“At month end we had 3274 properties listed, our lowest number for 5 months. Compared to the number of properties available at this time of year over the past 10 years, choice remains very limited.”

Ends

Barfoot & Thompson knows Auckland best. It is the city’s leading real estate company, selling around one in three Auckland residential homes, significantly ahead of all other competitor brands.

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