

## HAWKE'S BAY MARKET SUMMARY

August 2019

"A 12.4% increase in median house prices saw the Hawke's Bay region achieve another record median price of \$500,000. Napier City also reached a new record median high of \$555,000. However, with new listings down slightly by -0.4% annually, the number of properties sold during August fell by -18.4%, the largest decrease in sales in the North Island. Inventory levels are down -3.6% year-on-year with only 8 weeks' total inventory available. The number of days to sell in the Central Hawke's Bay District increased annually by 26 days from 18 days in August 2018 to 44 days in August 2019. A good portion of current listings are land and build packages in the higher price brackets. Anecdotally, we are seeing more attendees at open homes and large numbers of first home buyers, compared to last year."

REINZ

### Compared to August 2018

- Median Price up 12.4%
- Sales Count down 1.4%
- Days to Sell increased 5 days

### Compared to July 2019

- Median Price up 6.8%
- Seasonally adjusted median price up 2.1%
- Sales Count down 26.0%
- Seasonally adjusted sales count down 18.8%
- Days to Sell increased by 3 days



# HAWKE' S BAY REGION TRENDS

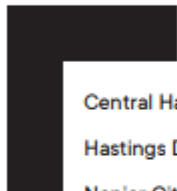
PRICE ↑

VOLUMES ↓

DAYS TO SELL ↓

OVERALL →

**R** RECORD MEDIAN PRICE



	MEDIAN PRICE			VOLUME SOLD		
	Aug-19	Jul-19	Aug-18	Aug-19	Jul-19	Aug-18
Central Hawke's Bay District	395,000	331,000	310,000	14	16	23
Hastings District	480,000	490,000	400,000	78	111	86
Napier City <b>R</b>	555,000	510,000	495,000	79	104	105
Wairoa District	155,000	180,000	169,000	11	15	9
<b>Hawke's Bay Region</b>	<b>500,000</b>	<b>468,000</b>	<b>445,000</b>	<b>182</b>	<b>246</b>	<b>223</b>

	Vs...	Jul-19	Aug-18	Vs...	Jul-19	Aug-18
Central Hawke's Bay District		19.3%	27.4%		-12.5%	-39.1%
Hastings District		-2.0%	20.0%		-29.7%	-9.3%
Napier City		8.8%	12.1%		-24.0%	-24.8%
Wairoa District		-13.9%	-8.3%		-26.7%	22.2%
<b>Hawke's Bay Region</b>		<b>6.8%</b>	<b>12.4%</b>		<b>-26.0%</b>	<b>-18.4%</b>

