

# REINZ Residential Stats Report for March 2017



## Housing market volumes and prices jump to reassert March norms

This month REINZ has launched the REINZ House Price Index which provides a market leading level of detail and understanding of housing activity in New Zealand.

*The national median price rose \$51,000 to \$546,000 during March, an increase of 10% on February and a new record median, while eight of 12 regions hit new record high median sale prices: Auckland, Northland, Waikato/Bay of Plenty, Hawke's Bay, Manawatu, Taranaki, Canterbury/Westland and Otago.*

# \$546,000

The national median sale price increased by 10% on March 2016 and increased by 10% on February. Median sale prices for March 2017 were recorded as follows:

Northland	\$445,000
Auckland	\$890,000
Waikato/BOP	\$487,000
Hawke's Bay	\$385,000
Manawatu/Wanganui	\$270,000
Taranaki	\$370,000
Wellington	\$525,000
Nelson/Marlborough	\$465,000
Canterbury/Westland	\$440,000
Central Otago Lakes	\$690,250
Otago	\$320,000
Southland	\$225,000
NZ excl. Auckland	\$430,000
NZ excl. Auckland & Christchurch	\$420,000
New Zealand Total	\$546,000

Median days  
to sell

# 32

**The REINZ House Price Index shows:**

<b>National</b>	<b>0.0% on February</b>
<b>National</b>	<b>+0.6% on February</b>
<b>ex Auck</b>	
<b>Auckland</b>	<b>-0.3% on February</b>

The HPI indicates that the lift in the median price was largely driven by changes in the underlying mix of dwellings sold in March compared to February. While the median price went up \$51,000 across New Zealand, the HPI was stable month-on-month, at 0.0% change, indicating a stable market.

For more REINZ HPI information see <https://www.reinz.co.nz/reinz-hpi>