



Residential market update

New Zealand

March 2025

BAYLEYS

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Residential / Commercial / Rural / Property Services

Big picture

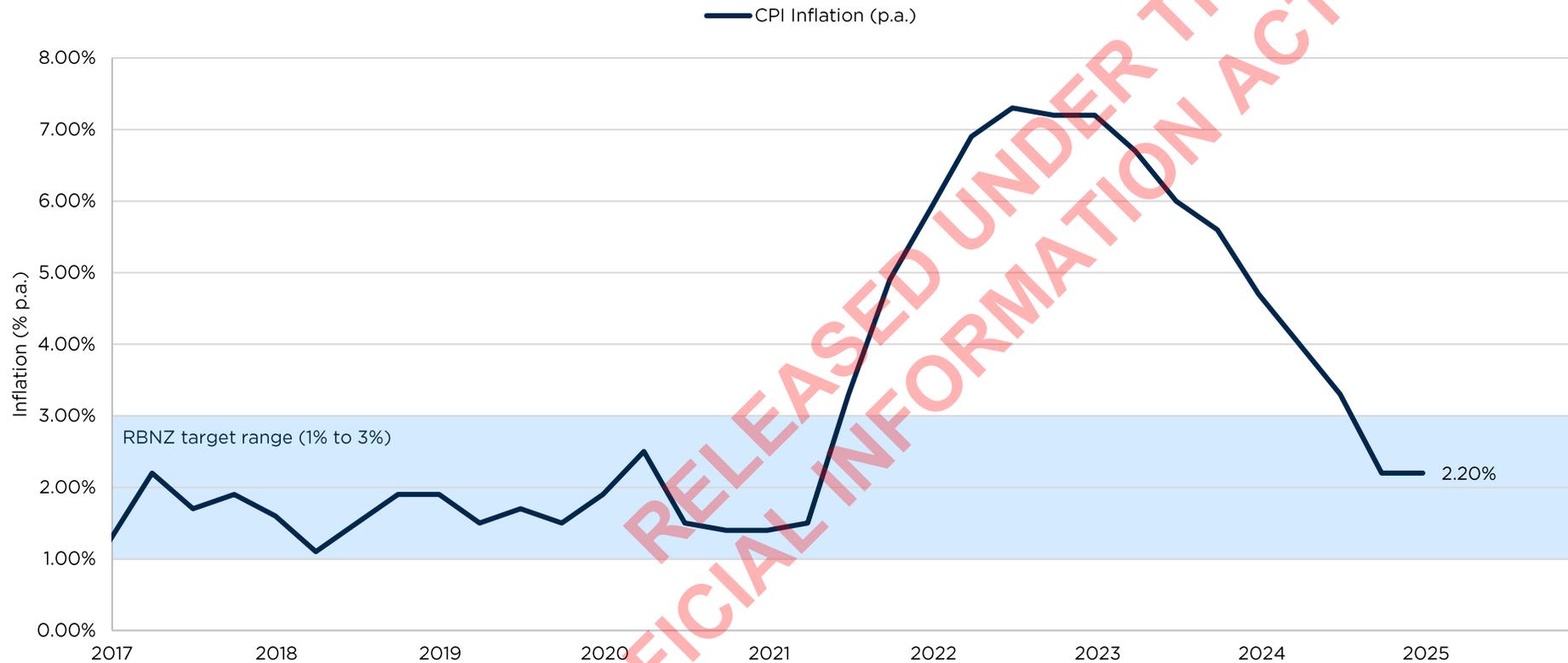
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Inflation is back on target

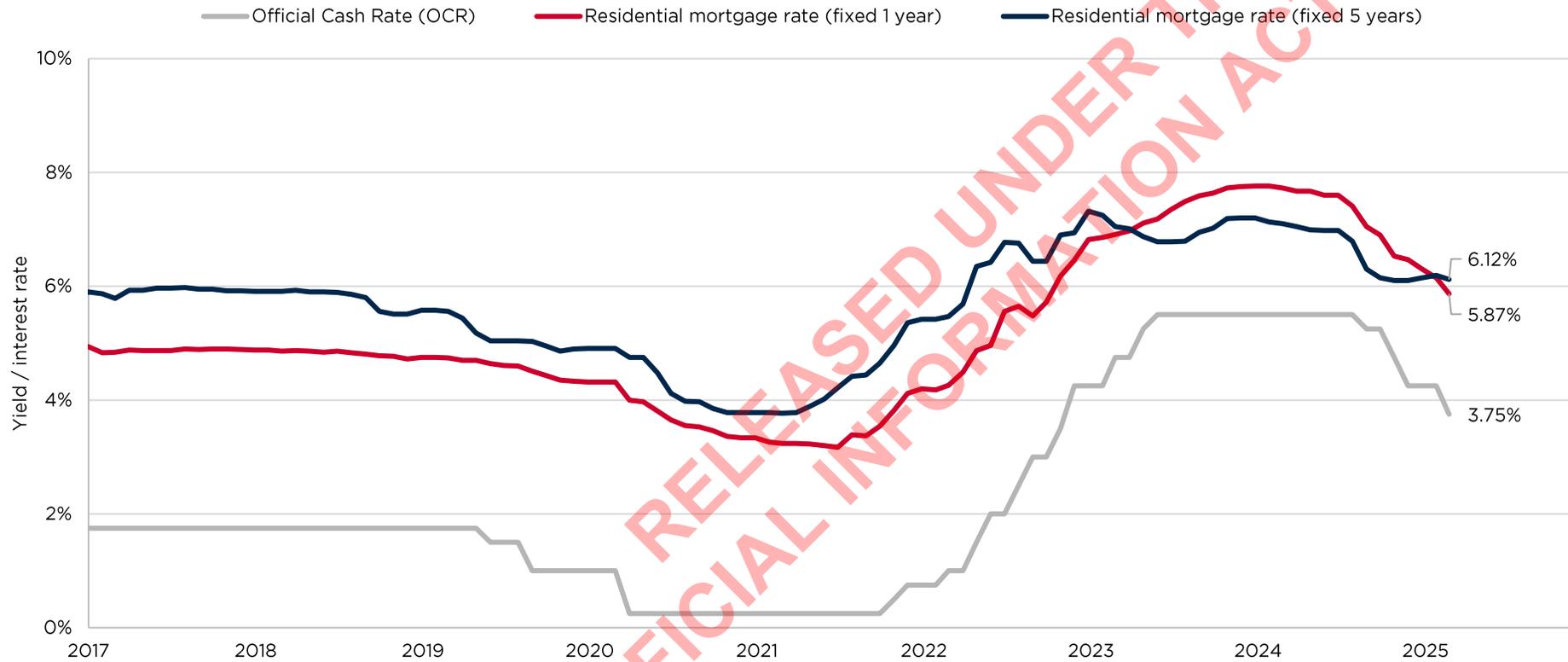
Annual CPI inflation



Data: RBNZ / Stats NZ.

Interest rates reducing

Interest rates

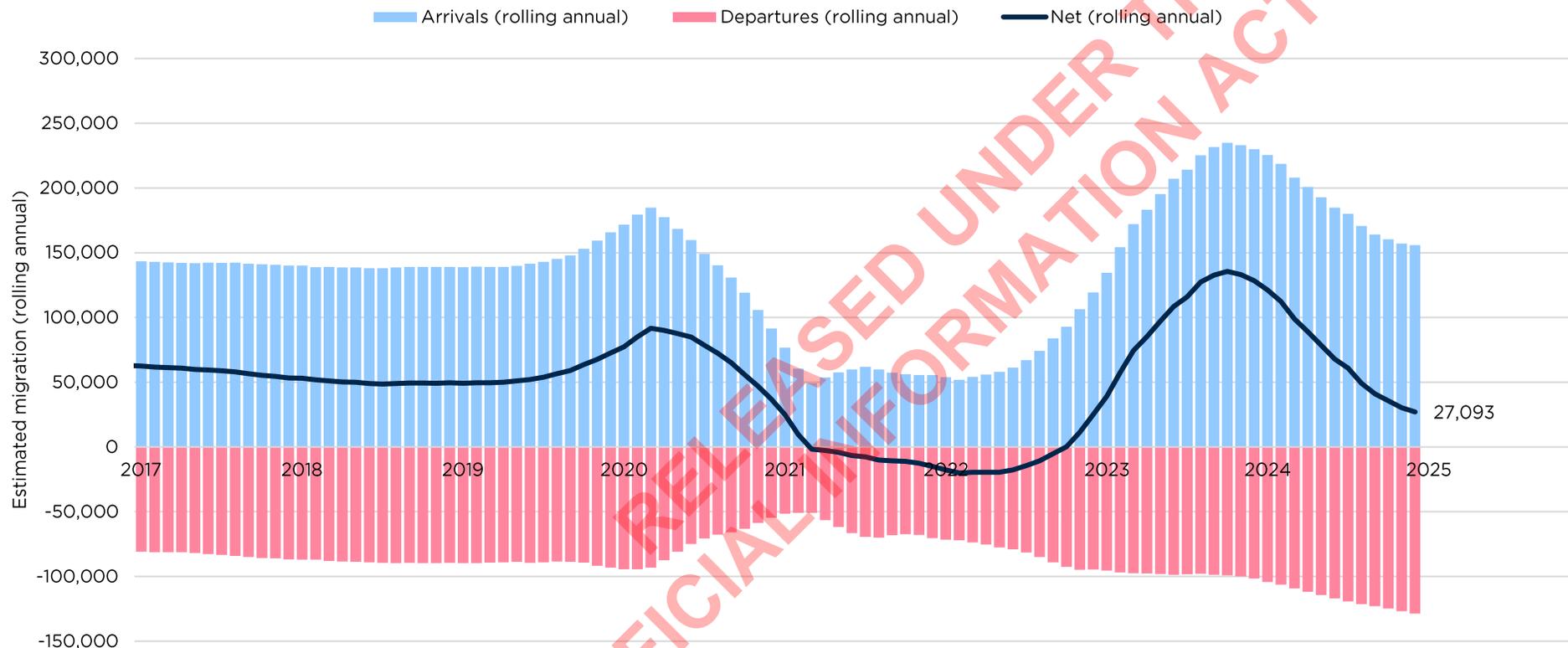


Data: RBNZ.

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Migration gains slowing

Estimated annual migration



Data: Stats NZ.

New Zealand

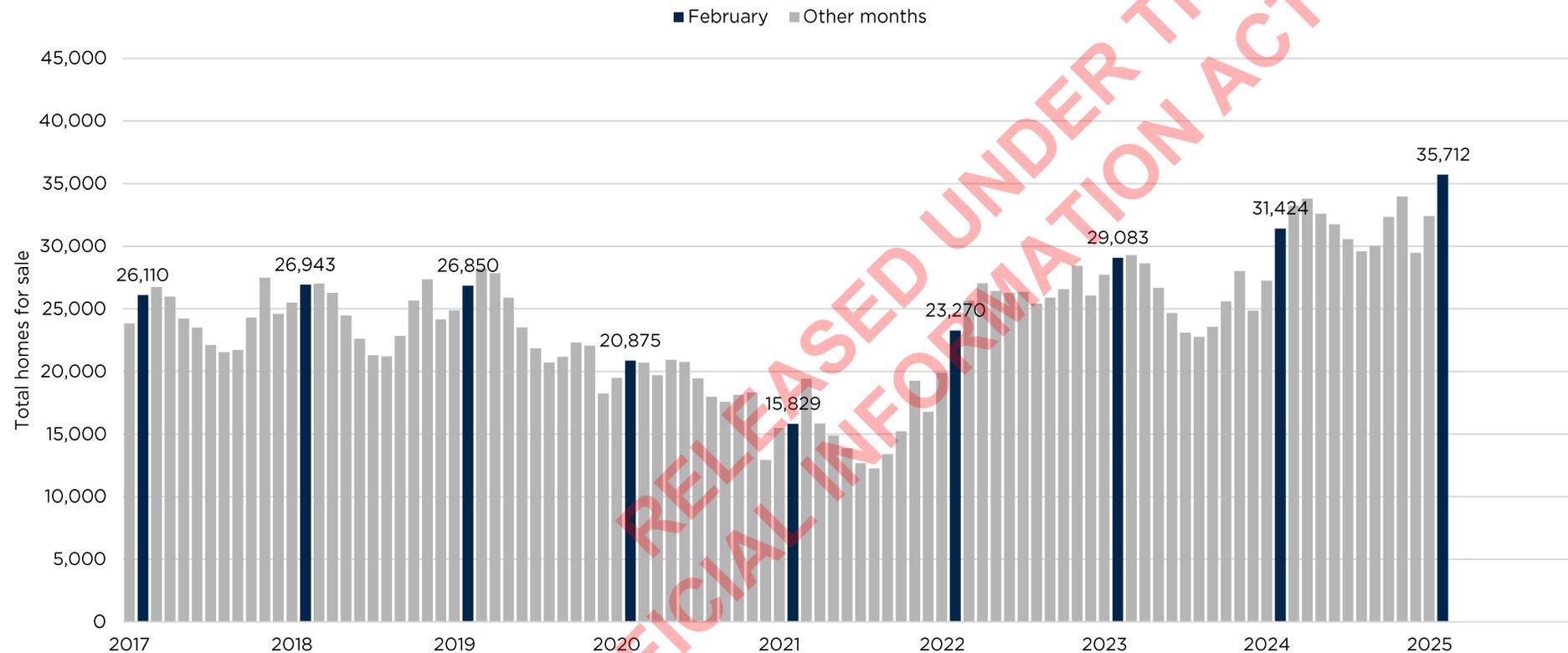
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Total homes for sale is high

Total homes for sale: New Zealand

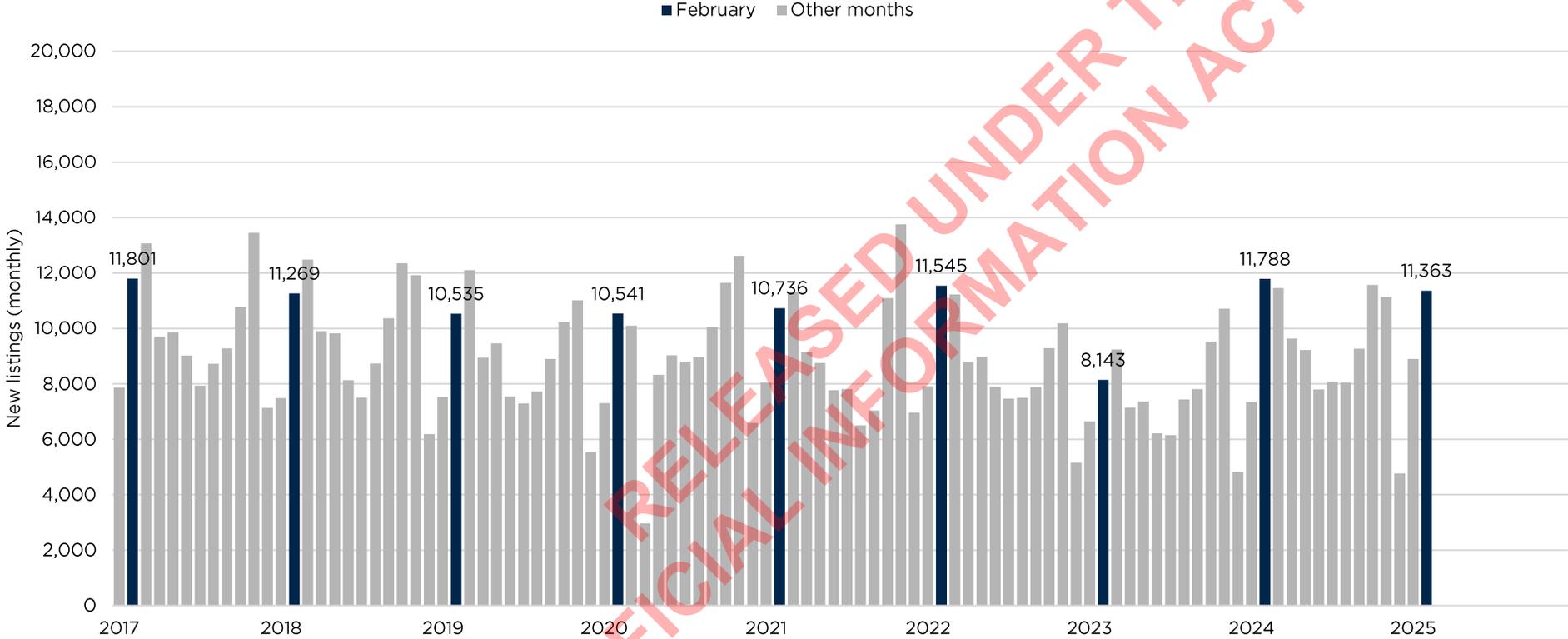


Data: Realestate.co.nz.

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New listings flow is normal

New listings of homes for sale during the month: New Zealand



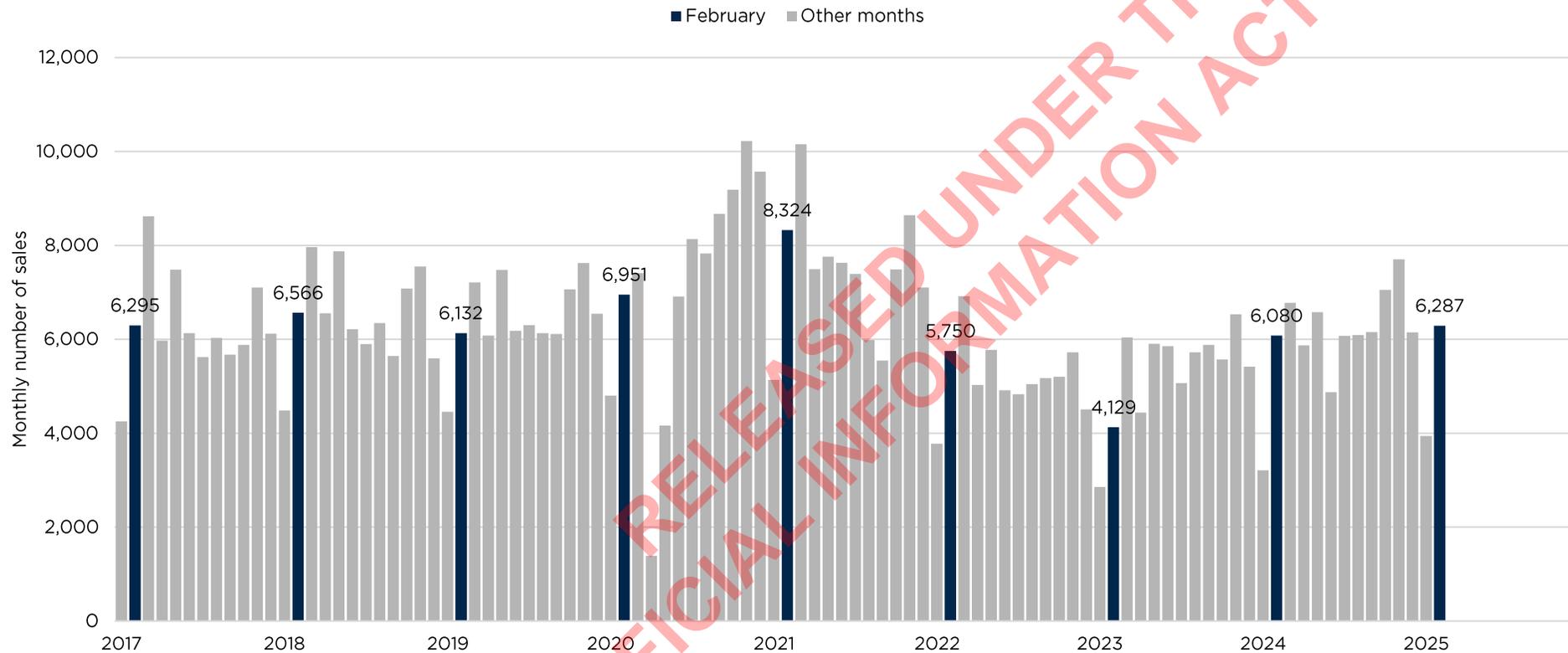
Data: Realestate.co.nz.

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Sales counts back to normal

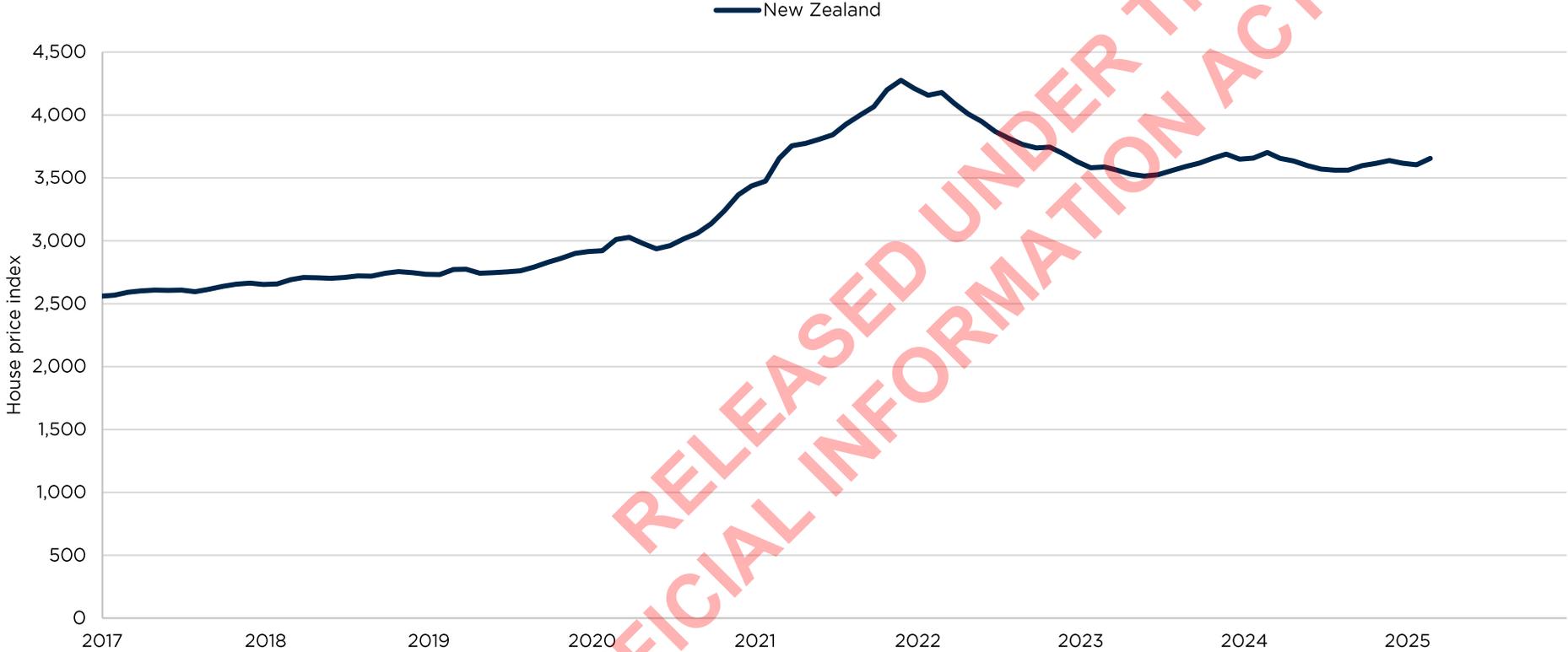
Monthly sales: New Zealand



Data: REINZ.

House prices going sideways

House price index: New Zealand



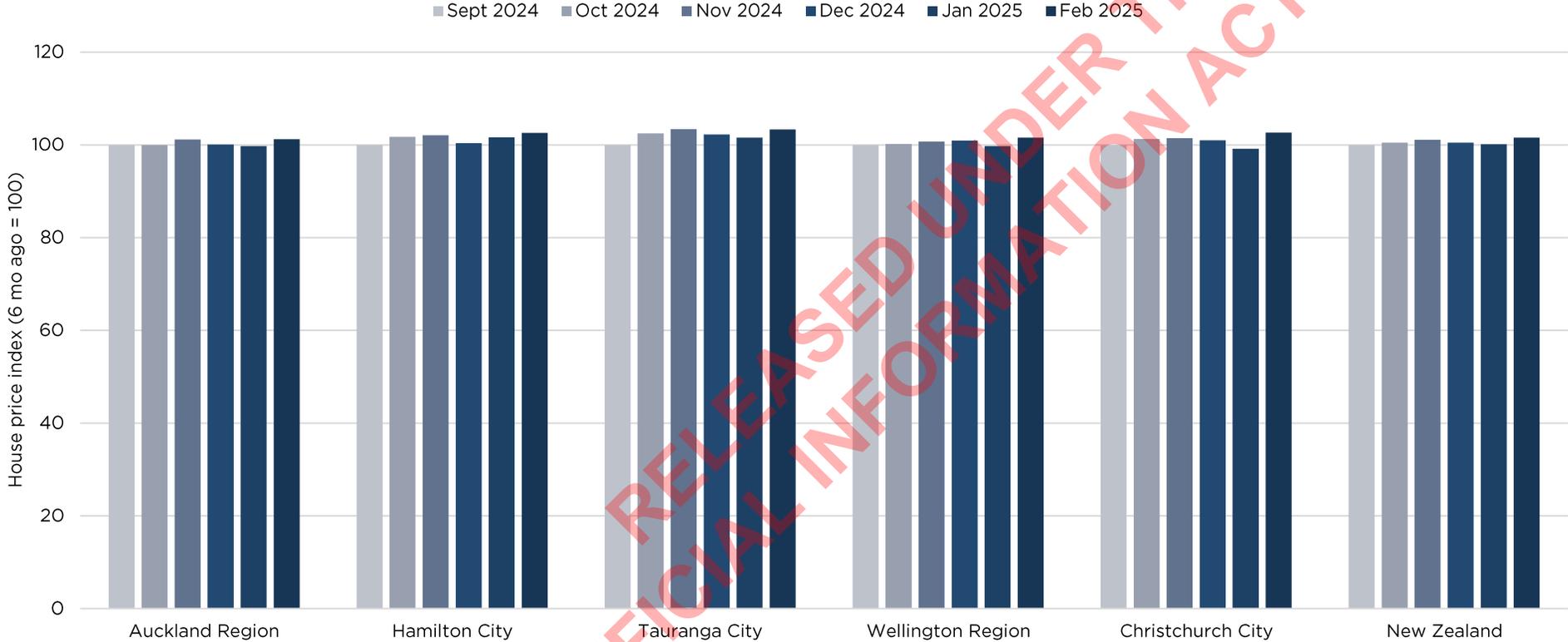
Data: REINZ.

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House price recovery is patchy

House price index (past 6 months)



Data: REINZ.



House price recovery is patchy

House price index (past 6 months)



Data: REINZ.



Auckland Region

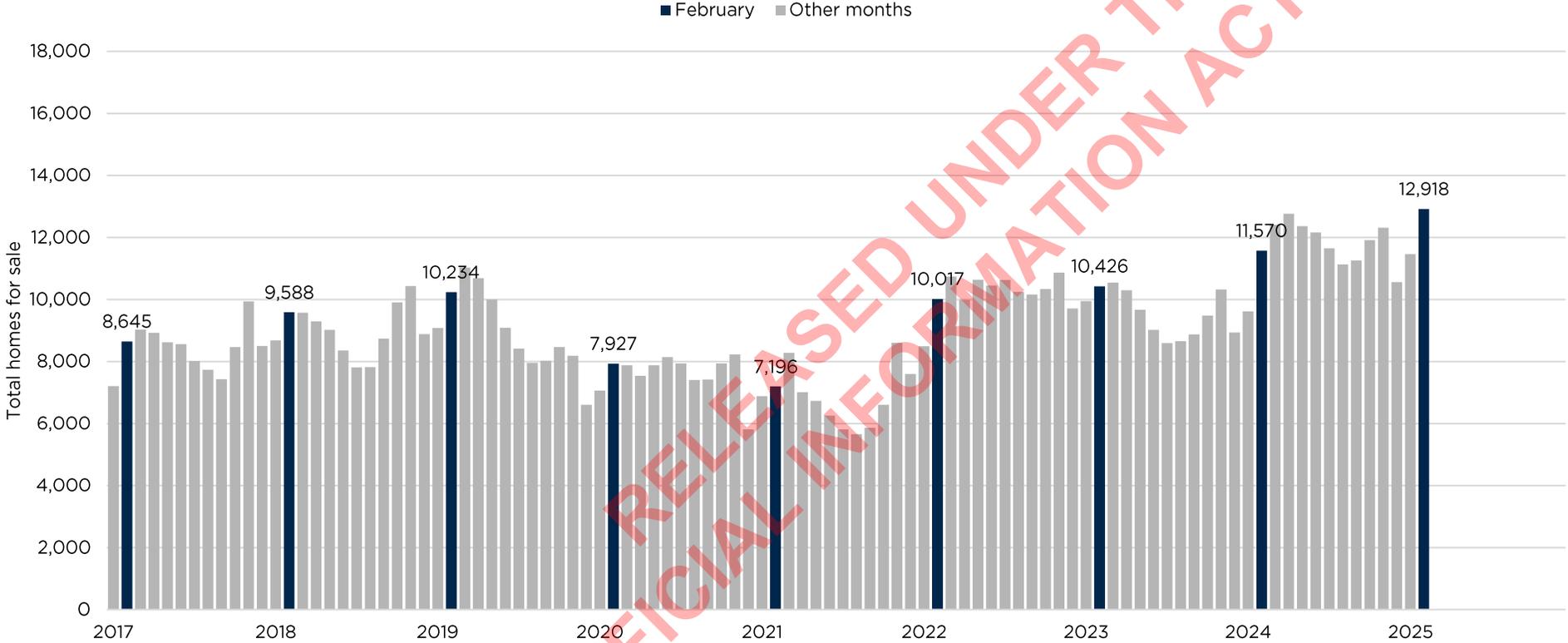
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Homes for sale is high

Total homes for sale: Auckland Region



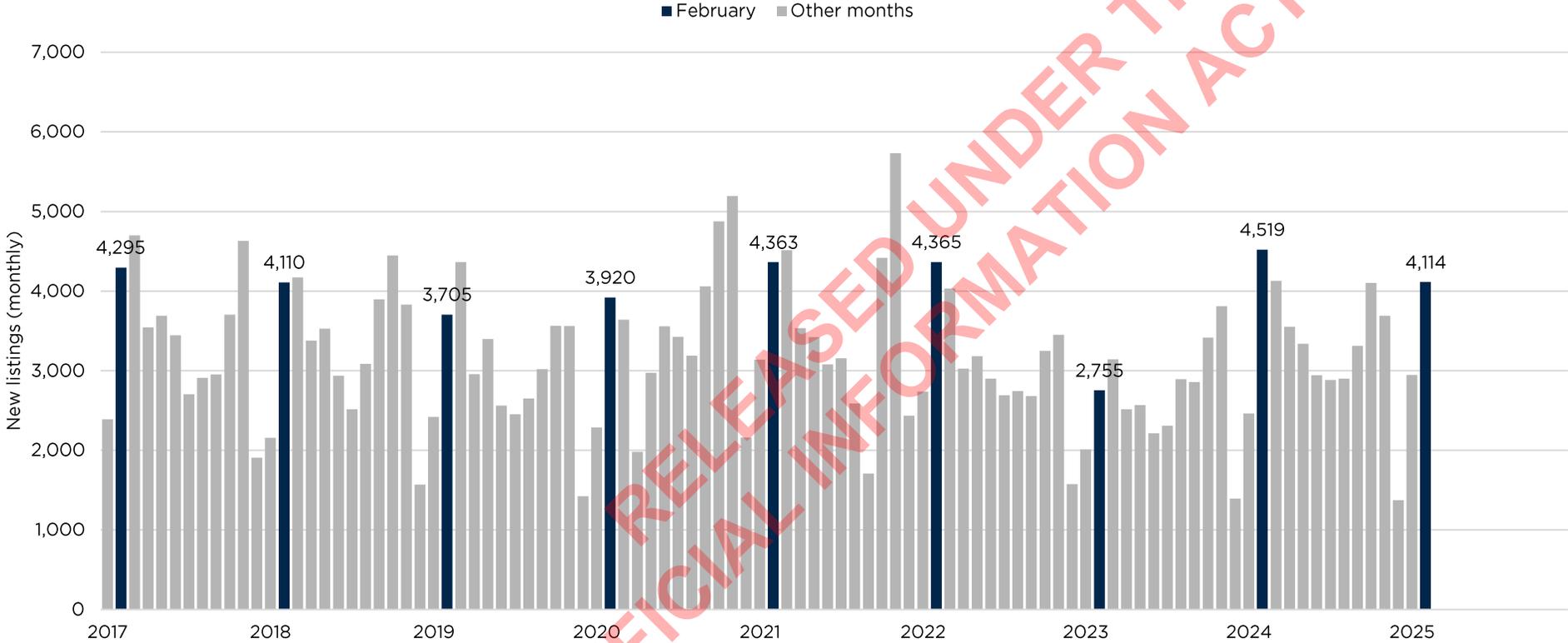
Data: Realestate.co.nz.

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New listings flow is normal

New listings of homes for sale during the month: Auckland Region



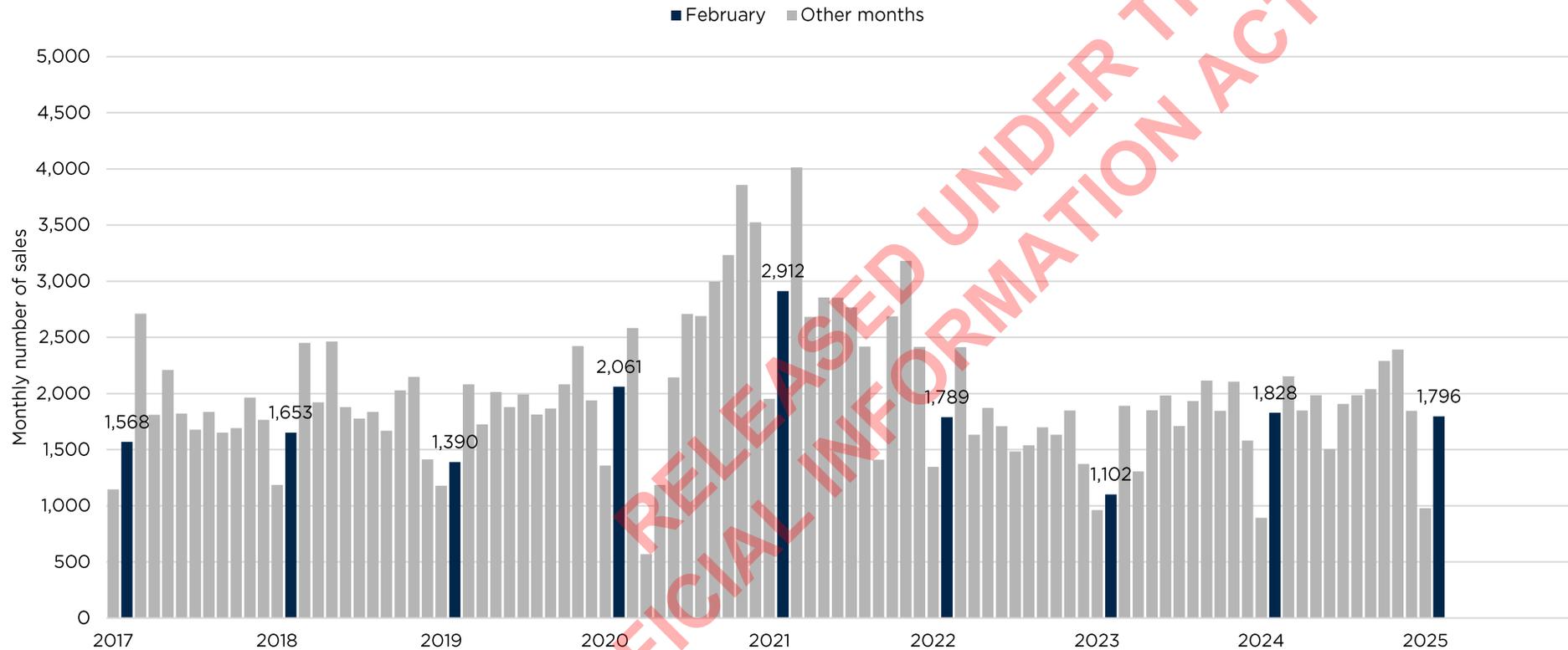
Data: Realestate.co.nz.

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Sales counts back to normal

Monthly sales: Auckland Region

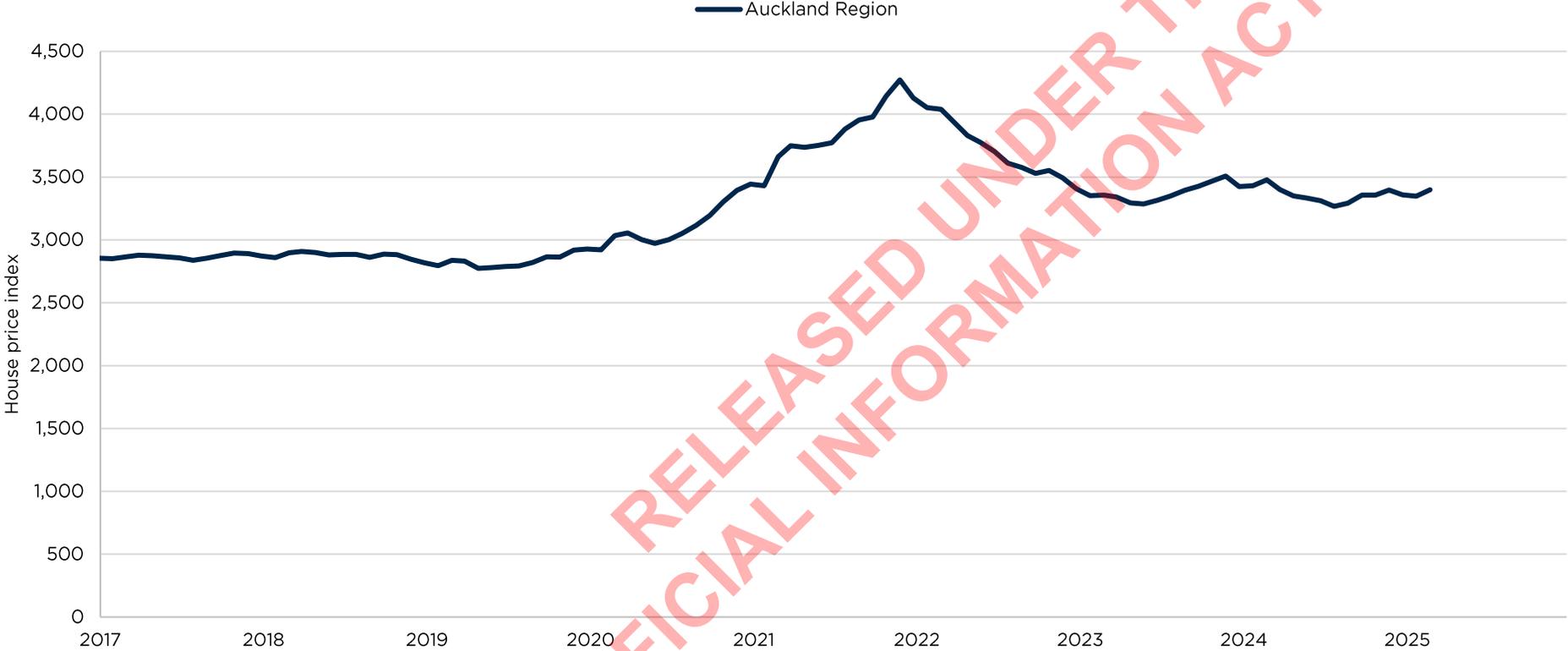


Data: REINZ.

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House prices going sideways

House price index: Auckland Region



Data: REINZ.

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OCR reduction

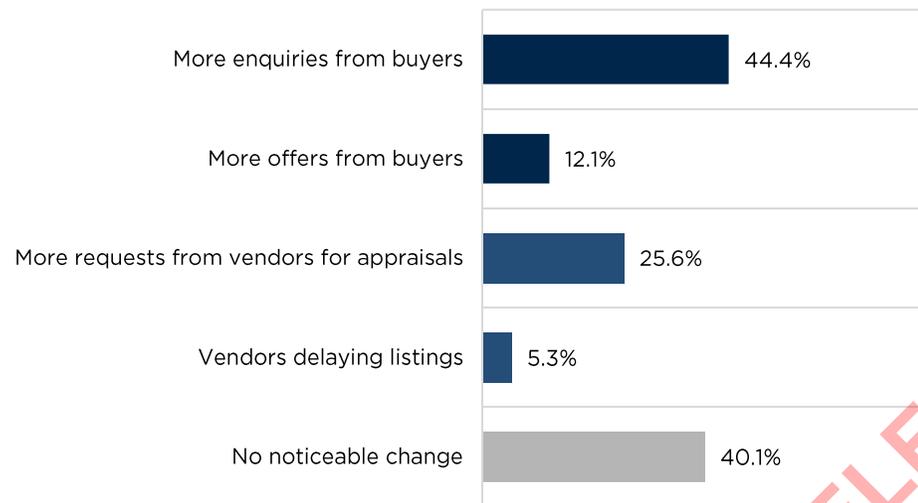
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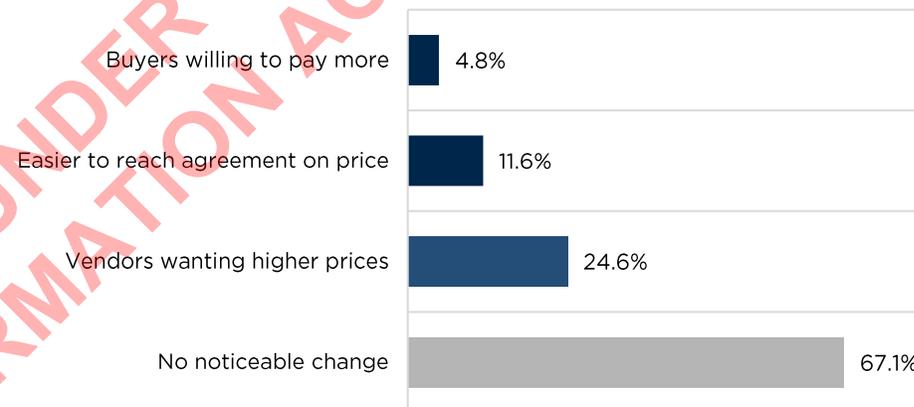
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OCR reduction boosting enquiries

Since the Official Cash Rate was reduced, how has activity changed?



Since the Official Cash Rate was reduced, how have price dynamics changed?



Data: Survey of Bayleys brokers (March 2025). *Interim results*. N = 254 at time of reporting. Total for each graph exceeds 100% as multiple responses were allowed.

Thank you

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