REINZ | Reports

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July 2025

New Zealand Property

This report includes REINZ residential property statistics from July 2025.

Contents

Sales Lift Despite Winter Chill

The Real Estate Institute of New Zealand (REINZ) has released its figures for July 2025, showing that sales activity has increased compared to the same time last year. Listings were lower in July 2025 than a year earlier, despite a modest month-on-month rise after a significant drop in June. The national median price increased slightly year-on-year, reflecting a slight rise amid an otherwise steady trend, with monthly movements shaped by seasonal factors.

"We're seeing the usual seasonal patterns play out, with buyers still active in the market even as listing volumes tighten ahead of spring," said Lizzy Ryley, REINZ Chief Executive. "The lift in sales compared to last July suggests there's a solid level of interest despite fewer new listings coming to market."

The median price for New Zealand increased by 1.8% year-on-year, reaching $767,250. Excluding Auckland, the median price increased by 3.9% year-on-year to $695,000. Auckland's median price increased by 2.6% year-on-year, to $975,000.

Eleven out of the sixteen regions reported an increase in median prices compared to July 2024. The most significant year-on-year increases were recorded in Nelson, up 15.7% from $657,000 to $760,000, and in Otago, up 11.1% from $657,000 to $730,000.

"The data shows a broad-based resilience in property values, with price growth in some areas, which suggests that local markets responded positively to buyer demand despite winter conditions," Ryley says. "Compared to June 2025, the seasonally adjusted data indicates a slight increase in New Zealand's median price. While some regions saw notable price growth, others experienced declines, highlighting a mixed housing market across the country."

The number of properties sold across the country increased by 4.0% year-on-year, increasing from 6,074 to 6,319. When excluding Auckland, sales increased by 6.1%, from 4,166 to 4,421. Looking to the regions, eight regions recorded year-on-year increases in sales count - the highest of which was recorded in Nelson, which saw a 43.6% increase (from 55 to 79 sales). Other regions with notable sales increases included the Bay of Plenty (+18.9%), Hawke's Bay (13.5%) and Northland (+10.5%).

"Seasonally adjusted sales counts at the national level show sales were slightly down. Sales growth varied widely across regions, with strong rises in areas like Northland, while some regions experienced declines, reflecting a varied sales market across the country," continues Ryley.

Looking at new listings, New Zealand saw a 4.2% decline in listings compared to July 2024, totalling 7,737 new listings. There was also a decline in listings for New Zealand, excluding Auckland, down 5.2% to 4,925. Inventory levels across the country also recorded a decrease, down slightly by 0.4% year-on-year to 30,430 available for sale.

In July, there were 853 auctions recorded, which represented 13.5% of all sales. For New Zealand, excluding Auckland, there were 475 auction sales, which were 10.7% of all sales. The Bay of Plenty recorded the highest percentage of auction sales, with 24.1% of all sales being done by auction. The median number of days to sell for New Zealand declined by one day to 48 days. The same was recorded for New Zealand, excluding Auckland.

"While buyers remain active, local salespeople around the country say they're not in a rush to purchase. With the median days to sell holding steady or improving slightly, it's clear that buyers still feel they have time to assess the market," adds Ryley.

Ryley notes that local salespeople believe most vendors are realistic and are meeting current market expectations. However, due to declining listing volumes, winter conditions and uncertainty about buyer behaviour, many prefer to wait until spring, when activity usually increases and confidence tends to lift.

The House Price Index (HPI) for New Zealand is currently at 3,564, showing a year-on-year increase of 0.1% and a decrease of 0.4% compared to last month. Over the past five years, the average annual growth rate of New Zealand's HPI has been 3.4%.

The Real Estate Institute of New Zealand (REINZ) has the latest and most accurate real estate data in New Zealand, for more information and data on national and regional activity visit the REINZ's website.

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Market Snapshot July 2025

Median House Price

Year-On-Year

National	$767,250	1.8%
NZ excl Akl	$695,000	3.9%
Auckland	$975,000	2.6%

Month-On-Month

National	$767,250	-0.2%
NZ excl Akl	$695,000	0.7%
Auckland	$975,000	-1.5%

House Price Index
Year-On-Year

National	3,564	0.1%
NZ excl Akl	3,766	0.2%
Auckland	3,263	-0.1%

National
48 Days to sell
-1 day year-on-year

NZ excluding Auckland
48 Days to sell
-1 day year-on-year

Auckland
48 Days to sell
-1 day year-on-year

Sales Count

Year-On-Year

National	6,319	4.0%
NZ excl Akl	4,421	6.1%
Auckland	1,898	-0.5%

Month-On-Month

National	6,319	5.4%
NZ excl Akl	4,421	5.9%
Auckland	1,898	4.2%

Seasonally Adjusted Sales Count
Month-On-Month

National	-1.7%
NZ excl Akl	-1.6%
Auckland	-1.9%

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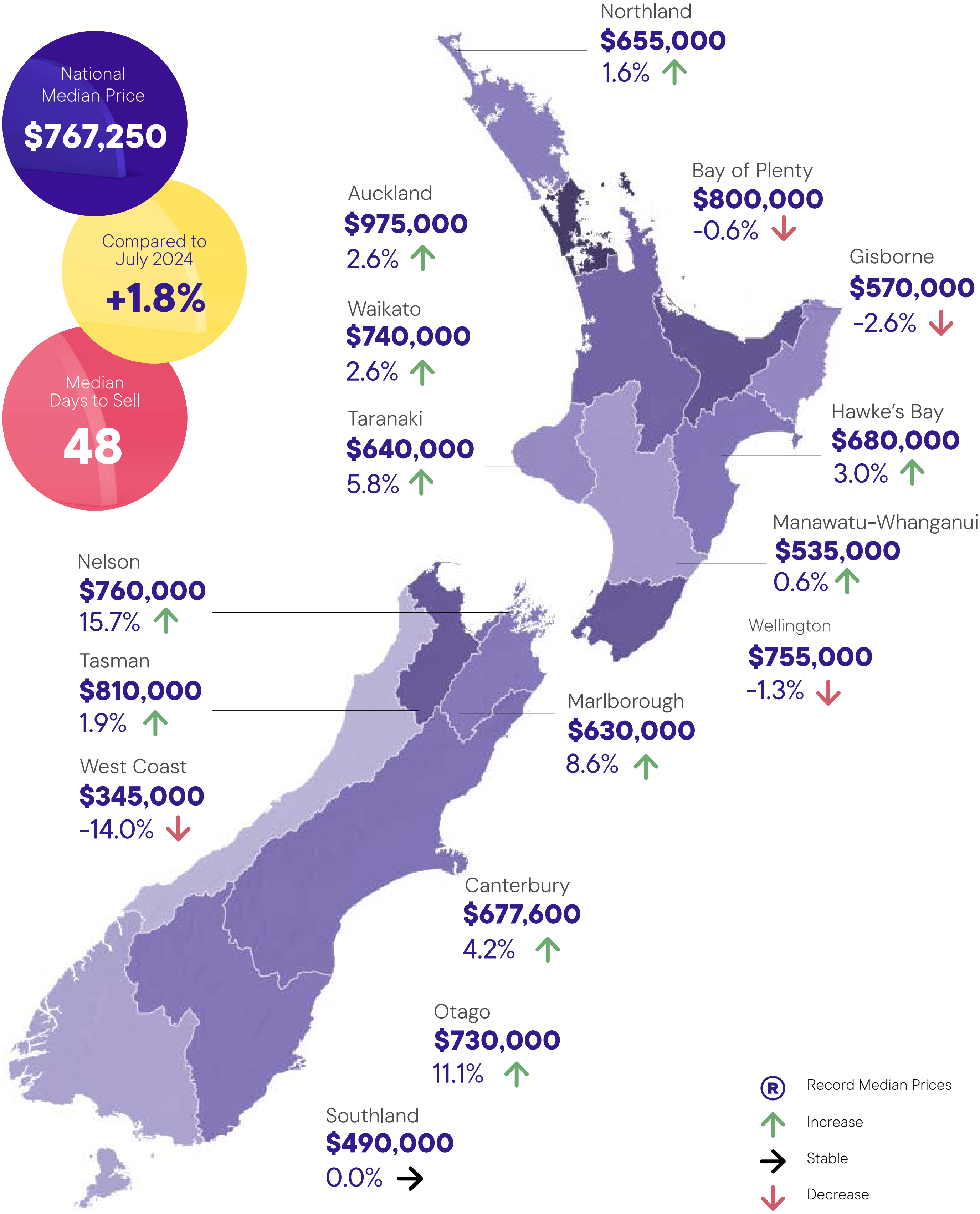
Annual Median Price Changes

July 2025

National Median Price
$767,250

Compared to July 2024
+1.8%

Median Days to Sell
48



® Record Median Prices

↑ Increase

→ Stable

↓ Decrease

National Highlights

- The total number of properties sold in New Zealand increased by 4.0% year-on-year, to 6,319 properties sold in July 2025. New Zealand, excluding Auckland, saw sales increase by 6.1% year-on-year, to 4,421 properties sold in July 2025.
- Nationally, the seasonally adjusted figures for New Zealand show a sales count year-on-year increase of 4.2%. Compared to last month, the seasonally adjusted count shows a 1.7% decline.
- Listings nationwide decreased by 4.2% year-on-year, to 7,737. For New Zealand, excluding Auckland, listings fell by 5.2% to 4,925.
- The median days to sell for New Zealand declined by one day, reaching an average of 48 days. The same was for New Zealand, excluding Auckland.

Regional Highlights

- Nelson had the highest percentage increase in sales count, up 43.6% year-on-year, from 55 to 79 sales. Waikato followed with an increase of 18.9% year-on-year, from 567 to 674 sales.
- Eleven regions recorded increases in median prices – Nelson led the way with a 15.7% increase year-on-year, from $657,000 to $760,000.
- West Coast recorded the highest decline in median price year-on-year, down 14.0% from $401,000 to $345,000.
- Four regions reported an increase in listings compared to last year. These were:
  - Gisborne, up 54.5% (from 33 to 51)
  - Taranaki, up 34.3% (from 140 to 188)
  - Northland, up 26.3% (from 224 to 282)
  - Bay of Plenty, up 0.8% (from 527 to 531)

More information on activity by region can be found in the regional commentaries. Visit the REINZ website.

Median Prices

- 11 of 16 regions had year-on-year median price increases with Nelson leading the way with a 15.7% increase
- For Auckland, 3 of the seven territorial authorities had a positive year-on-year median price movement, with Franklin District leading with a 7.5% increase
- For Wellington, 4 of the eight territorial authorities had positive year-on-year median price movements, with Masterton District leading with a 7.8% increase
- There were no regional median price records this month

Sales Count

- Highest July sales count since 2003: Canterbury
- Highest July sales count since 2020: Hawke's Bay, Nelson, Otago
- Highest July sales count since 2021: New Zealand, NZ excl. Auckland, Northland, Waikato, Marlborough, Southland

Median Days to Sell

- Highest July days to sell
  - Since 2011: Otago
  - Since 2019: Canterbury
  - Since 2022: Gisborne, Wellington
- Lowest July days to sell
  - Since 2021: Bay of Plenty, Hawke's Bay
  - Since 2022: Northland, Waikato, Taranaki, Manawatu-Wanganui, Southland
- Lowest days to sell since March 2024: Bay of Plenty
- Lowest days to sell since November 2024: Gisborne

House Price Index (HPI)

- Taranaki is the top-ranked HPI year-on-year movement this month. Southland is second, and Canterbury is third
- Regarding the 3-month ending HPI movement, Taranaki ranks first, Gisborne is second, and Hawke's Bay is third

Inventory

- Year-on-year inventory increased in 8 of the 15 included regions
- Year-on-year inventory decreased in 7 of the 15 included regions
- Streaks above 20%: Gisborne (13 months), West Coast (10 months)
- Streaks above 30%: Gisborne (8 months)

Listings

- Year-on-year listings increased in 4 of the 15 included regions
- Year-on-year listings decreased in 11 of the 15 included regions
- Streaks above 20%: Gisborne (8 months)

Auctions

- In July, there were 853 auctions recorded, which represented 13.5% of all sales. For New Zealand, excluding Auckland, there were 475 auction sales, which were 10.7% of all sales.

Inventory and listing data is courtesy of realestate.co.nz

More information on activity by region can be found in the regional commentaries. Visit the REINZ website.

Price Distribution Breakdown

	July 2024		July 2025	
$1 million plus	1,527	25.1%	1,668	26.4%
$750,000 to $999,999	1,596	26.3%	1,659	26.3%
$500,000 to $749,999	2,022	33.3%	2,063	32.6%
Under $500,000	929	15.3%	929	14.7%
All Properties Sold	**6,074**	**100.0%**	**6,319**	**100.0%**

House Price Index

Regions	Index Level	1 Month	3 Months	1 Year	5 Year*	From Peak
New Zealand	**3,564**	**-0.4%**	**-1.8%**	**0.1%**	**3.4%**	**-16.7%**
NZ excl. Auckland	**3,766**	**0.3%**	**-1.0%**	**0.2%**	**4.8%**	**-12.0%**
Northland	3,786	0.2%	-2.3%	0.1%	4.1%	-14.4%
Auckland	3,263	-1.8%	-3.3%	-0.1%	1.3%	-23.6%
Waikato	4,097	0.2%	-1.4%	0.5%	4.6%	-13.5%
Bay of Plenty	3,821	1.1%	-1.3%	0.0%	4.8%	-14.3%
Gisborne/Hawke's Bay	3,915	0.2%	0.2%	0.3%	4.1%	-16.3%
Manawatu-Whanganui	4,429	0.7%	-0.6%	-0.3%	5.4%	-17.2%
Taranaki	4,567	2.5%	2.4%	5.0%	7.0%	-3.2%
Wellington	3,209	-0.4%	-1.1%	-1.2%	1.5%	-25.9%
Tasman/Nelson/Marlborough/ West Coast	3,145	0.9%	-0.6%	0.1%	4.6%	-8.5%
Canterbury	3,742	-0.3%	-1.2%	0.7%	7.3%	-4.4%
Otago	4,147	1.0%	-0.1%	-0.6%	5.9%	-0.9%
Southland	4,729	1.3%	-2.2%	2.8%	6.8%	-2.2%

*** Compound Annual Growth Rate**

Sales Counts Seasonally Adjusted

Regions	Compared to Last Month		Compared to Last Year	
	Count Change	Seasonally Adjusted Change	Count Change	Seasonally Adjusted Change
New Zealand	5.4%	-1.7%	4.0%	4.2%
NZ ex Akl	5.9%	-1.6%	6.1%	6.4%
Northland	33.8%	17.1%	10.5%	10.9%
Auckland	4.2%	-1.9%	-0.5%	-0.3%
Waikato	10.5%	2.7%	18.9%	18.9%
Bay of Plenty	-1.3%	-13.7%	0.0%	-0.8%
Gisborne	-2.9%	-7.9%	-23.3%	-20.5%
Hawke's Bay	7.4%	-5.5%	13.5%	16.2%
Manawatu/Whanganui	1.5%	-3.1%	-2.8%	-0.8%
Taranaki	0.0%	-10.0%	-2.6%	-2.7%
Wellington	1.2%	-0.4%	-1.5%	-1.1%
Nelson	9.7%	3.6%	43.6%	41.8%
Marlborough	16.4%	5.9%	6.8%	7.0%
Tasman	34.0%	14.8%	0.0%	0.1%
Canterbury	4.0%	-1.0%	10.1%	10.7%
West Coast	-5.1%	-12.9%	-9.8%	-9.6%
Otago	14.3%	5.3%	0.5%	0.3%
Southland	-6.5%	-10.7%	2.9%	3.1%

Median Price Seasonally Adjusted

Regions	Compared to Last Month		Compared to Last Year	
	Median Change	**Seasonally Adjusted Change**	**Median Change**	**Seasonally Adjusted Change**
New Zealand	-0.2%	1.1%	1.8%	1.7%
NZ ex Akl	0.7%	1.4%	3.9%	3.9%
Northland	5.6%	3.9%	1.6%	0.8%
Auckland	-1.5%	0.9%	2.6%	2.6%
Waikato	0.5%	0.9%	2.6%	2.5%
Bay of Plenty	-2.4%	-2.4%	-0.6%	-0.6%
Gisborne	-2.9%	-4.5%	-2.6%	-2.6%
Hawke's Bay	-2.2%	-2.5%	3.0%	3.0%
Manawatu/Whanganui	0.9%	0.4%	0.6%	0.5%
Taranaki	3.2%	3.0%	5.8%	5.4%
Wellington	0.0%	2.8%	-1.3%	-1.3%
Nelson	8.6%	8.6%	15.7%	15.7%
Marlborough	-16.0%	-16.0%	8.6%	8.6%
Tasman	9.6%	9.6%	1.9%	1.9%
Canterbury	0.4%	1.1%	4.2%	4.2%
West Coast	-22.6%	-22.6%	-14.0%	-14.0%
Otago	1.4%	1.4%	11.1%	11.1%
Southland	-3.9%	-3.9%	0.0%	0.0%

New Zealand Trends

	Median Price			Sales Count		
	Jul-25	**Jun-25**	**Jul-24**	**Jul-25**	**Jun-25**	**Jul-24**
New Zealand	767,250	769,000	754,000	6,319	5,995	6,074
NZ Excluding Auckland	695,000	690,000	669,000	4,421	4,174	4,166

	Vs...	**Jun-25**	**Jul-24**	**Vs...**	**Jun-25**	**Jul-24**
New Zealand		-0.2%	1.8%		5.4%	4.0%
NZ Excluding Auckland		0.7%	3.9%		5.9%	6.1%

Note to Editors:

The monthly REINZ residential sales reports remain the most recent, complete and accurate statistics on house prices and sales in New Zealand. They are based on actual sales reported by real estate agents. These sales are taken as of the date that a transaction becomes unconditional, up to 5:00pm on the last business day of the month. Other surveys of the residential property market are based on information from Territorial Authorities regarding settlement and the receipt of documents by the relevant Territorial Authority from a solicitor. As such, this information involves a lag of four to six weeks before the sale is recorded.

Note on Revised Statistics:

Our property reports contain revised figures for previous months. These revisions reflect our dynamic database, which occasionally receives late sales data or corrections after our monthly publication deadline. While such updates are infrequent, they can influence key metrics like median prices, particularly in smaller geographic areas with fewer transactions. By incorporating these legitimate data adjustments in each new report, we ensure you receive the most accurate and current market analysis available.

Northland

The median price for Northland increased by 1.6% year-on-year to $655,000

"Owner-occupiers and first home buyers were the most active buyer group.

Most vendors met current market conditions regarding asking price, with lower offers being accepted. Attendance at open homes varied around the region, with reports of very low attendance at older listings, but stronger attendance reported in Whangarei due to the decline of new listings.

Auction room activity and attendance remained steady; if a property wasn't sold during the auction, around 70% of the time it was sold afterwards. In Kerikeri, however, it was a different story, with most auctions being passed in and having low attendance.

Factors such as a tight rental market, interest rates easing without making an immediate impact, and a lack of buyer urgency influenced market sentiment. Local salespeople predict that the local market will remain steady over the next few months, stating that if Auckland's market lifts, theirs will follow."

Lizzy Ryley
REINZ Chief Executive

62 days to Sell

The current median Days to Sell of 62 days is more than the 10-year average for July which is 54 days. There were 50 weeks of inventory in July 2025 which is 3 weeks more than the same time last year.

Compared to July 2024

↑ 1.6% Median Price

↑ 10.5% Sales Count

↓ -4 Days to Sell

Compared to June 2025

↑ 5.6% Median Price

↑ 33.8% Sales Count

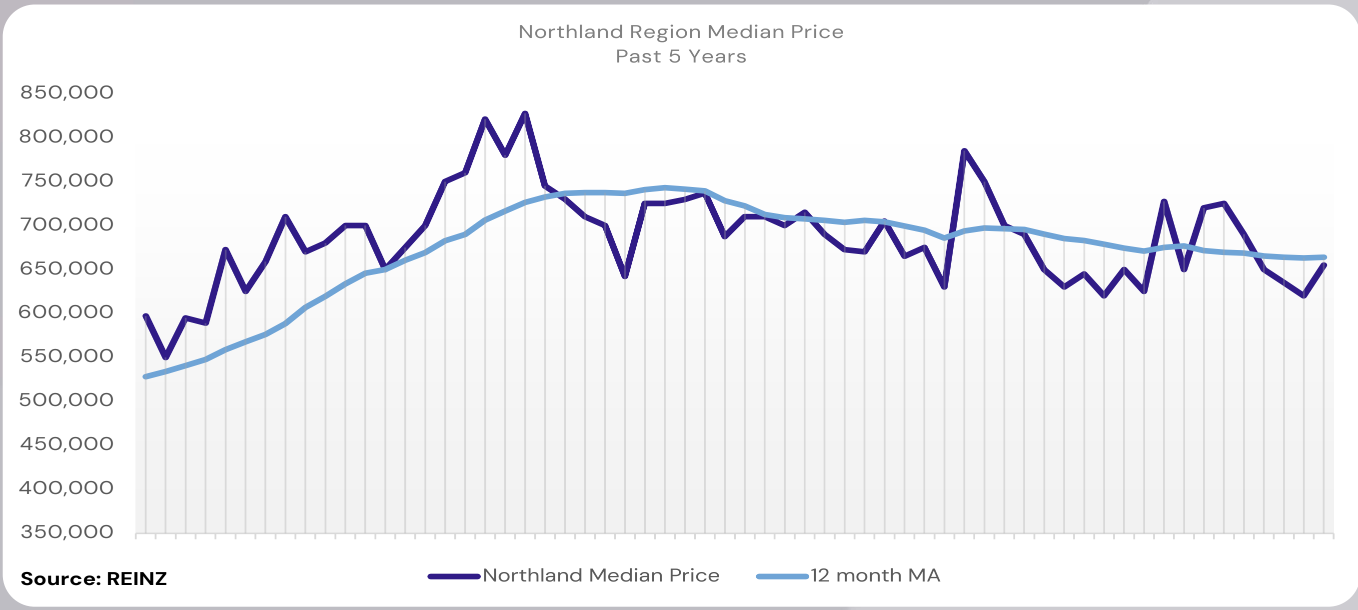
→ 0 Days to Sell

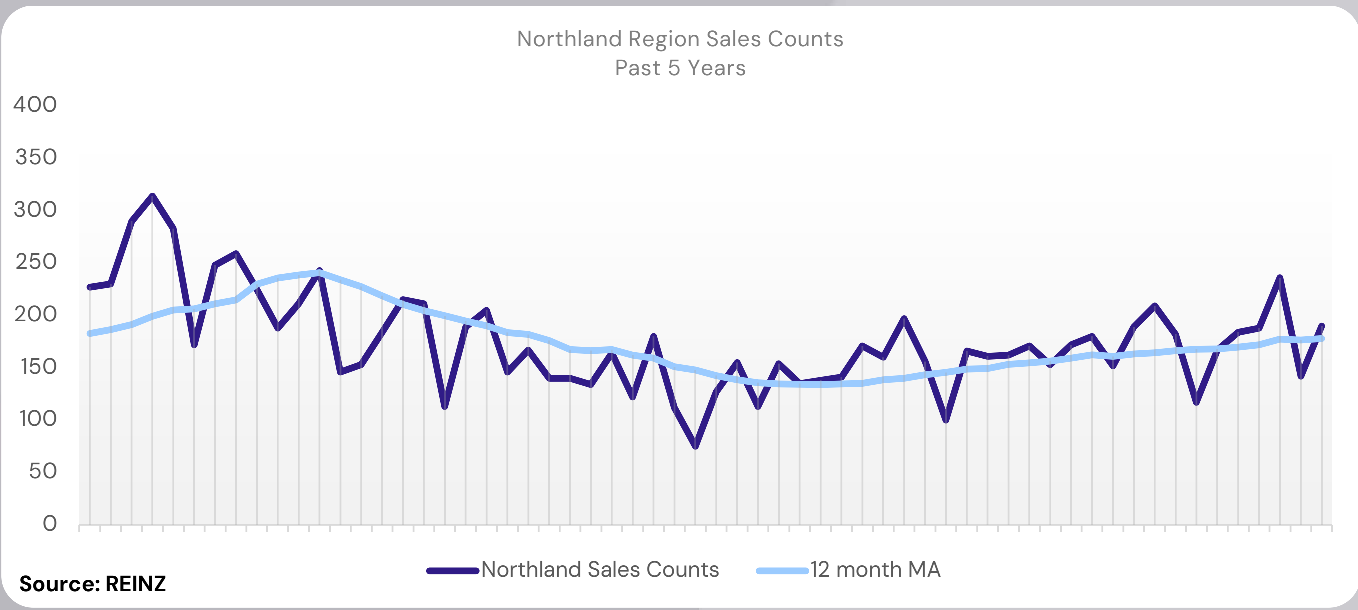
↑ 3.9% Seasonally Adjusted Median Price

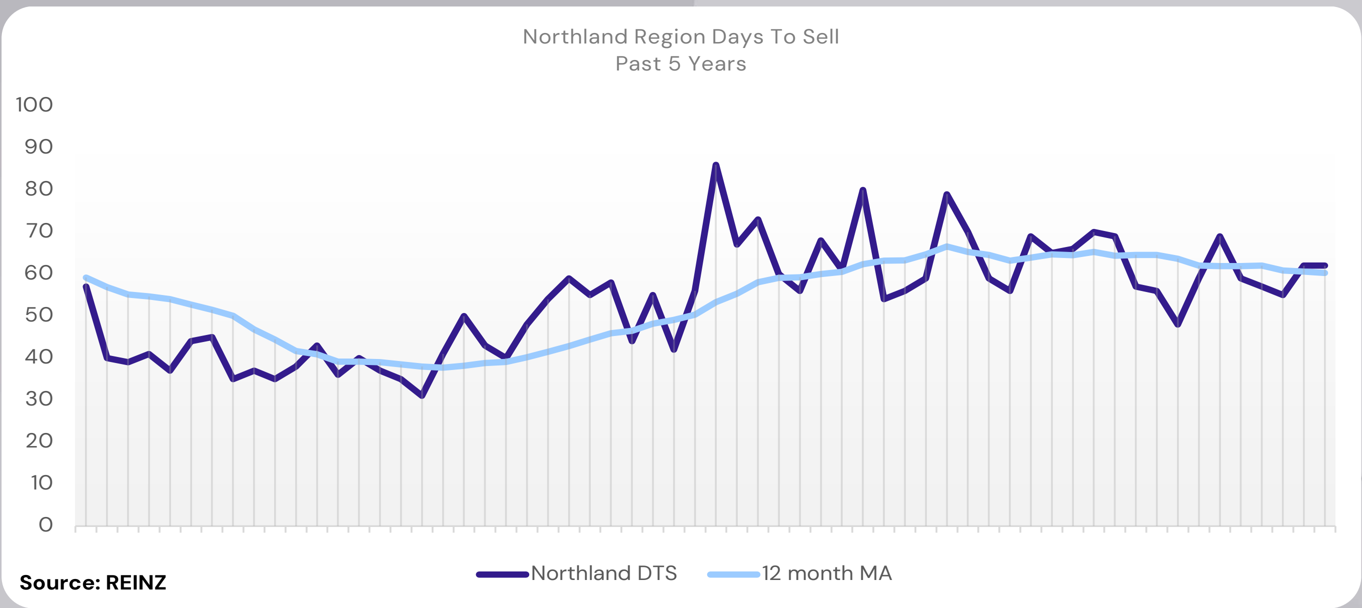
↑ 17.1% Seasonally Adjusted Sales Count

Northland Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-25	**Jun-25**	**Jul-24**	**Jul-25**	**Jun-25**	**Jul-24**
Far North District	627,500	635,000	630,000	51	36	58
Kaipara District	743,000	560,000	480,000	25	24	23
Whangarei District	679,500	645,000	665,000	114	82	91
Northland Region	**655,000**	**620,000**	**645,000**	**190**	**142**	**172**
	Vs...	**Jun-25**	**Jul-24**	**Vs...**	**Jun-25**	**Jul-24**
Far North District		-1.2%	-0.4%		41.7%	-12.1%
Kaipara District		32.7%	54.8%		4.2%	8.7%
Whangarei District		5.3%	2.2%		39.0%	25.3%
Northland Region		**5.6%**	**1.6%**		**33.8%**	**10.5%**







For information on the House Price Index, see HPI report here.

Auckland

The median price for Auckland increased by 2.6% year-on-year to $975,000

"First home buyers, owner-occupiers looking to upsize, and developers were most active in the region, while investor engagement declined.

Vendors adjusted expectations based on their salespersons' feedback, but some remained unrealistic. Open home attendance was strong for newer listings and those marketed as first homes. Auction attendance was low, yet bidding was higher than in recent months, excluding properties for first home buyers.

Market sentiment was influenced by factors like a lack of optimism, economic concerns, rental challenges, and anticipation for interest rate reductions. Local salespeople expect activity might lift in spring, but no significant changes are predicted until early 2026."

Lizzy Ryley
REINZ Chief Executive

48 days to Sell

The current median Days to Sell of 48 days is more than the 10-year average for July which is 41 days. There were 29 weeks of inventory in July 2025 which is 11 weeks less than the same time last year.

Compared to July 2024

↑ 2.6% Median Price

↓ -0.5% Sales Count

↓ -1 Day to Sell

Compared to June 2025

↓ -1.5% Median Price

↑ 4.2% Sales Count

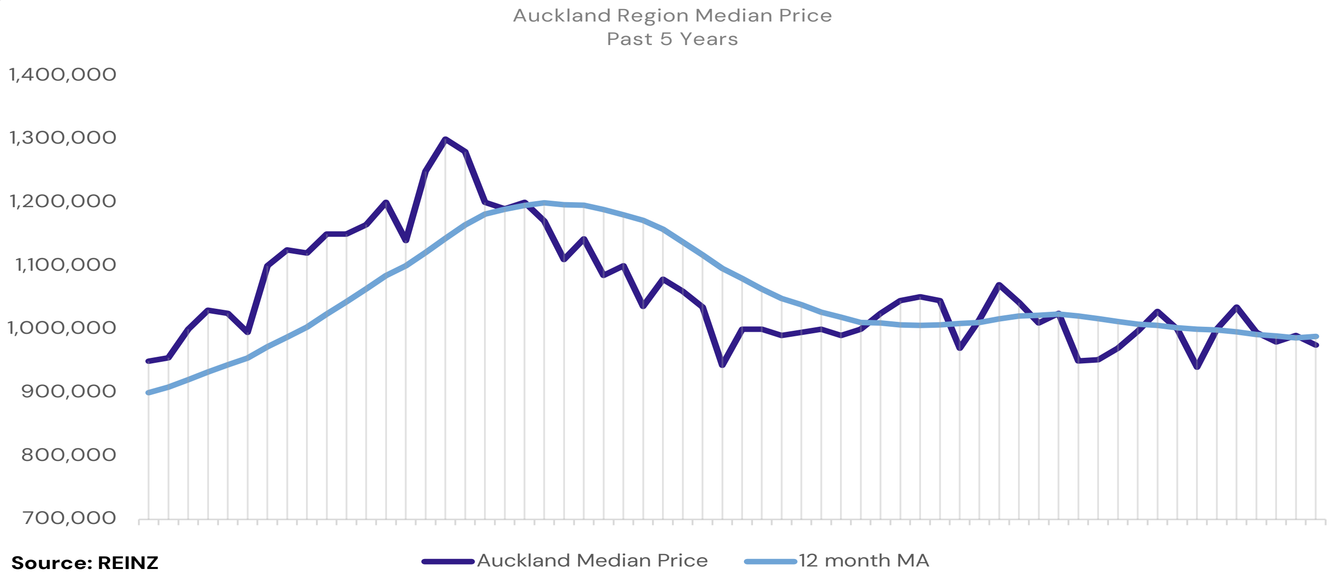
↓ -1 Day to Sell

↑ 0.9% Seasonally Adjusted Median Price

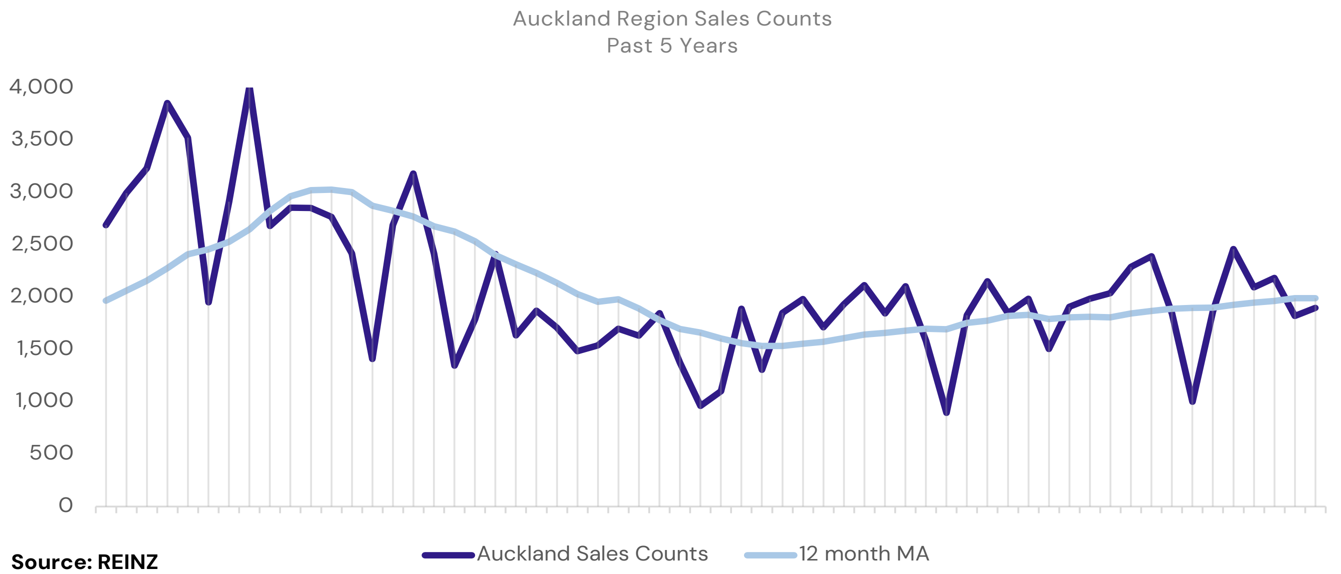
↓ -1.9% Seasonally Adjusted Sales Count

Auckland Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-25	**Jun-25**	**Jul-24**	**Jul-25**	**Jun-25**	**Jul-24**
Auckland City	1,115,000	1,200,000	1,075,000	507	518	503
Franklin District	860,000	850,000	800,000	69	90	82
Manukau City	900,000	908,000	900,000	432	412	459
North Shore City	1,150,000	1,195,000	1,210,000	298	282	292
Papakura District	782,000	725,000	820,000	62	63	101
Rodney District	1,068,800	1,130,000	1,100,000	194	182	159
Waitakere City	860,000	881,700	849,000	336	274	312
Auckland Region	**975,000**	**990,000**	**950,000**	**1,898**	**1,821**	**1,908**
	Vs...	**Jun-25**	**Jul-24**	**Vs...**	**Jun-25**	**Jul-24**
Auckland City		-7.1%	3.7%		-2.1%	0.8%
Franklin District		1.2%	7.5%		-23.3%	-15.9%
Manukau City		-0.9%	0.0%		4.9%	-5.9%
North Shore City		-3.8%	-5.0%		5.7%	2.1%
Papakura District		7.9%	-4.6%		-1.6%	-38.6%
Rodney District		-5.4%	-2.8%		6.6%	22.0%
Waitakere City		-2.5%	1.3%		22.6%	7.7%
Auckland Region		**-1.5%**	**2.6%**		**4.2%**	**-0.5%**



Source: REINZ



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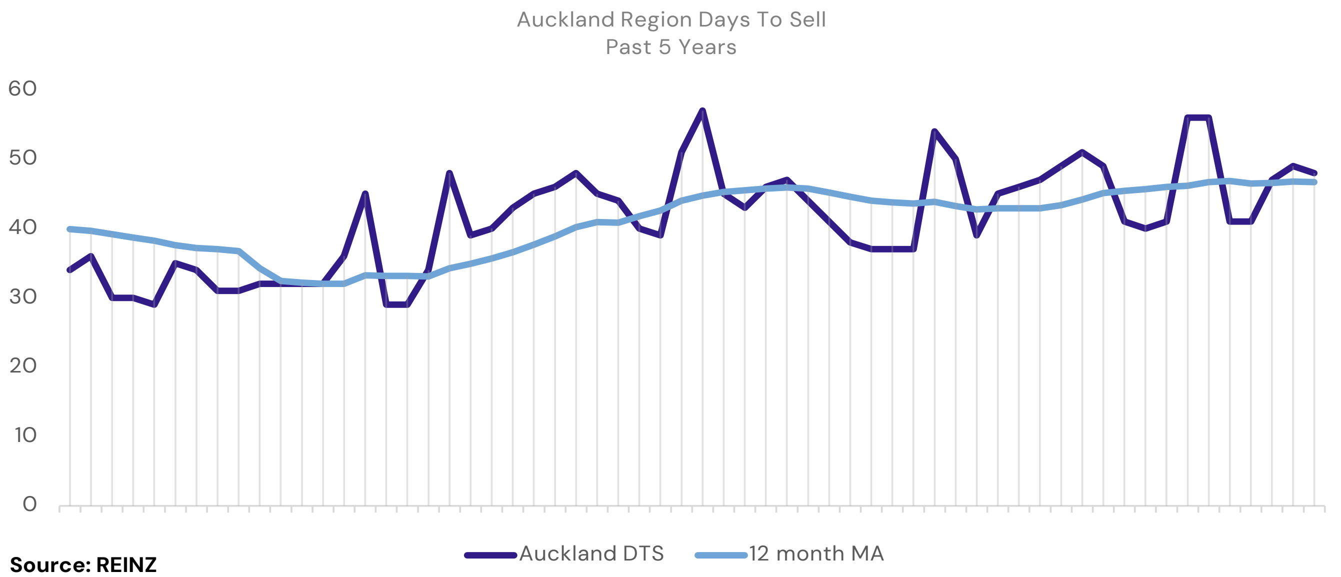


Source: REINZ

For information on the House Price Index, see HPI report here.

Waikato

Waikato's median price increased by 2.6% year-on-year to $740,000

"Owner-occupiers, first home buyers and investors were the most active across the Waikato region.

Most vendors priced their properties in line with current market value, while some still set prices as if it were the peak of the market. Attendance at open homes remained consistent with other months, with newer listings attracting the highest numbers.

In the auction space, local salespeople experienced a slower pace, with decreased attendance and fewer bidders – attributed to a mix of seasonal and sentiment-driven factors. Market sentiment was influenced by economic uncertainty, optimism from interest rate reductions, ongoing affordability pressures, and general uncertainty.

Local salespeople cautiously predict that the property market will gradually gain momentum as we head into spring, creating a more positive space for buyers and vendors."

Lizzy Ryley
REINZ Chief Executive

57 days to Sell

The current median Days to Sell of 57 days is much more than the 10-year average for July which is 44 days. There were 23 weeks of inventory in July 2025 which is 9 weeks less than the same time last year.

Compared to July 2024

↑ 2.6% Median Price

↑ 18.9% Sales Count

↓ -1 Day to Sell

Compared to June 2025

↑ 0.5% Median Price

↑ 10.5% Sales Count

↑ 1 Day to Sell

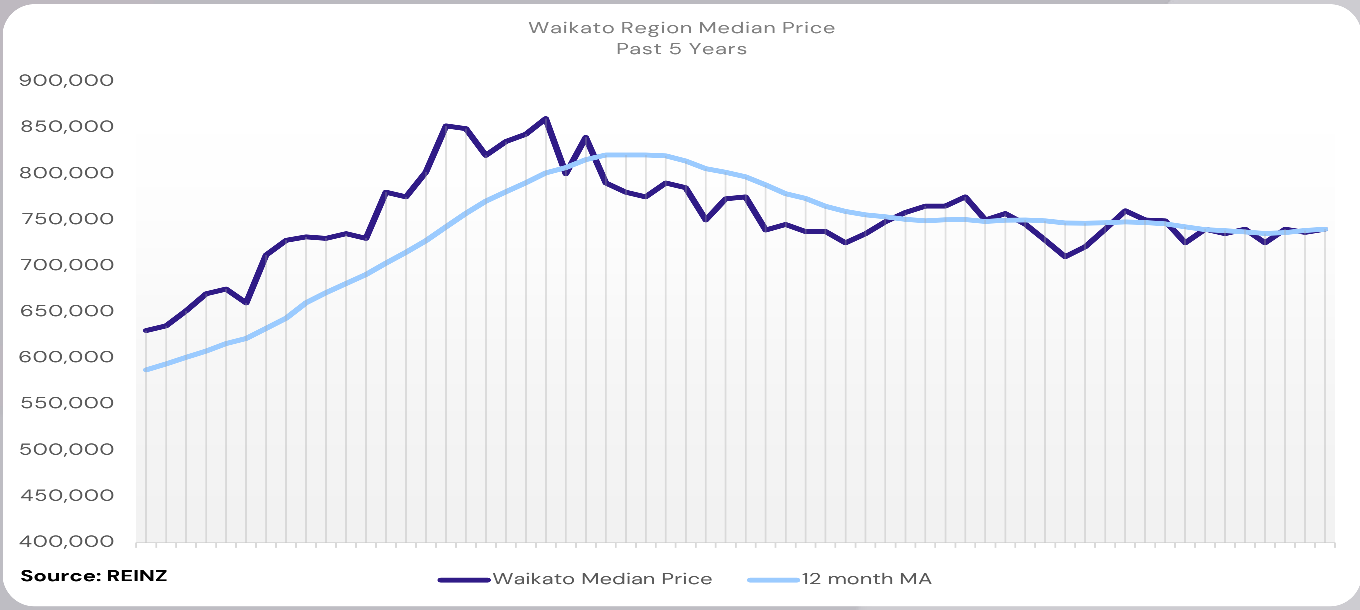
↑ 0.9% Seasonally Adjusted Median Price

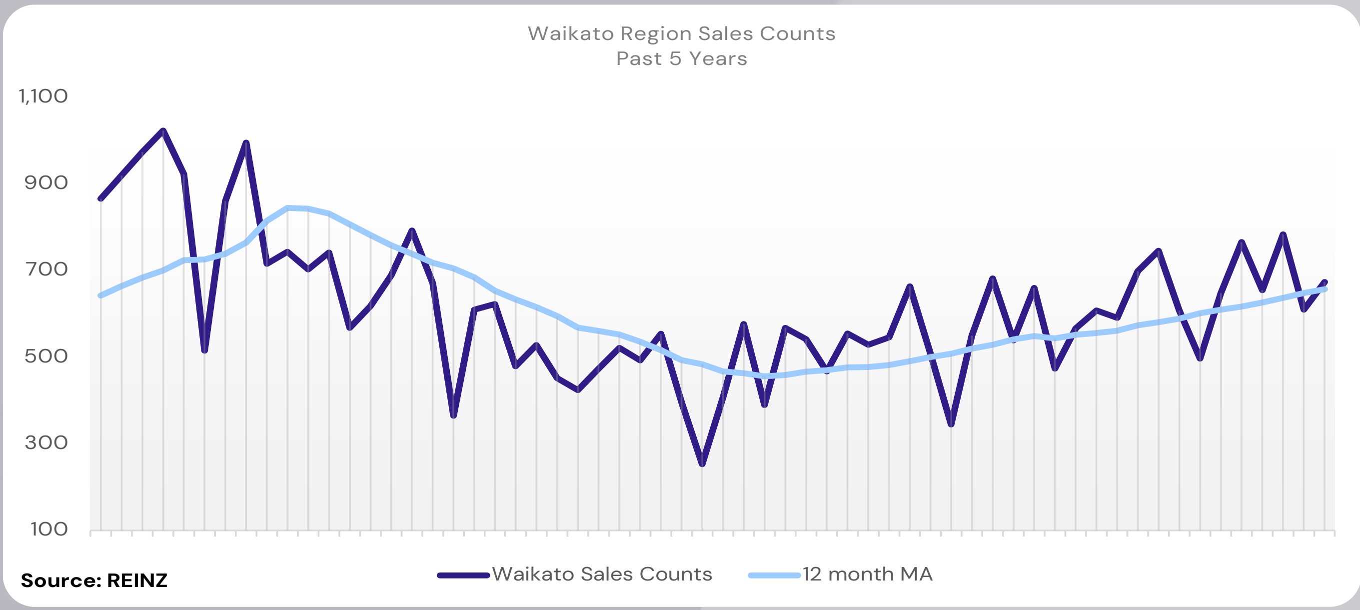
↑ 2.7% Seasonally Adjusted Sales Count

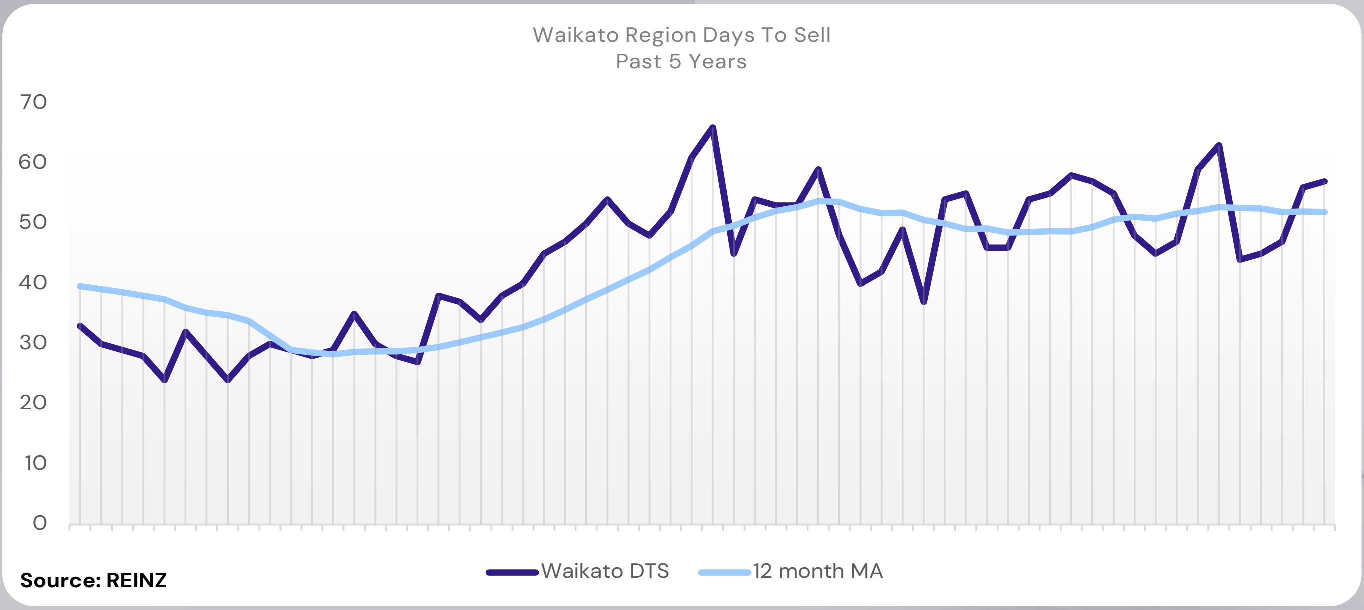
Waikato Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-25	Jun-25	Jul-24	Jul-25	Jun-25	Jul-24
Hamilton City	745,000	741,000	735,000	280	212	223
Hauraki District	560,000	550,000	562,500	17	19	20
Matamata-Piako District	745,000	660,000	670,000	37	43	36
Otorohanga District	498,585	550,000	490,000	5	9	6
South Waikato District	479,000	445,000	425,000	39	26	32
Taupo District	772,000	830,000	775,000	61	72	64
Thames-Coromandel District	900,000	975,000	940,000	61	70	39
Waikato District	837,000	698,000	750,000	77	66	68
Waipa District	740,000	795,000	800,000	84	89	69
Waitomo District	459,000	-	415,000	13	4	10
Waikato Region	**740,000**	**736,500**	**721,000**	**674**	**610**	**567**

	Vs...	Jun-25	Jul-24	Vs...	Jun-25	Jul-24
Hamilton City		0.5%	1.4%		32.1%	25.6%
Hauraki District		1.8%	-0.4%		-10.5%	-15.0%
Matamata-Piako District		12.9%	11.2%		-14.0%	2.8%
Otorohanga District		-9.3%	1.8%		-44.4%	-16.7%
South Waikato District		7.6%	12.7%		50.0%	21.9%
Taupo District		-7.0%	-0.4%		-15.3%	-4.7%
Thames-Coromandel District		-7.7%	-4.3%		-12.9%	56.4%
Waikato District		19.9%	11.6%		16.7%	13.2%
Waipa District		-6.9%	-7.5%		-5.6%	21.7%
Waitomo District		-	10.6%		225.0%	30.0%
Waikato Region		**0.5%**	**2.6%**		**10.5%**	**18.9%**







For information on the House Price Index, see HPI report here.

Bay of Plenty

The median price for the Bay of Plenty decreased by 0.6% year-on-year to $800,000

"First home buyers and investors were the most active buyer groups, with buyer numbers remaining steady.

Most vendor expectations were realistic regarding asking prices, but a small percentage remained ahead of the market. Attendance at open homes was steady; newer listings and well-marketed properties drew the highest number of attendees.

Auction rooms were busy across the region, with interest and activity increasing. Clearance rates improved, either through sales under the hammer or in a timely fashion after the auction. Reports indicate steady sales figures compared to last year.

Market sentiment shows quiet optimism for an earlier spring upswing compared to previous years. While finance and strict regulations around unconsented work, floodplains, and slope designations pose challenges, investor activity is increasing, with more willingness to pay higher prices for properties with potential.

Local salespeople cautiously predict a rise in listings as spring approaches, with sales following suit and a marginal increase in prices."

Lizzy Ryley
REINZ Chief Executive

43 days to Sell

The current median Days to Sell of 43 days is less than the 10-year average for July which is 45 days. There were 21 weeks of inventory in July 2025 which is 10 weeks less than the same time last year.

Compared to July 2024

-0.6%	0.0%	-8
Median Price	Sales Count	Days to Sell

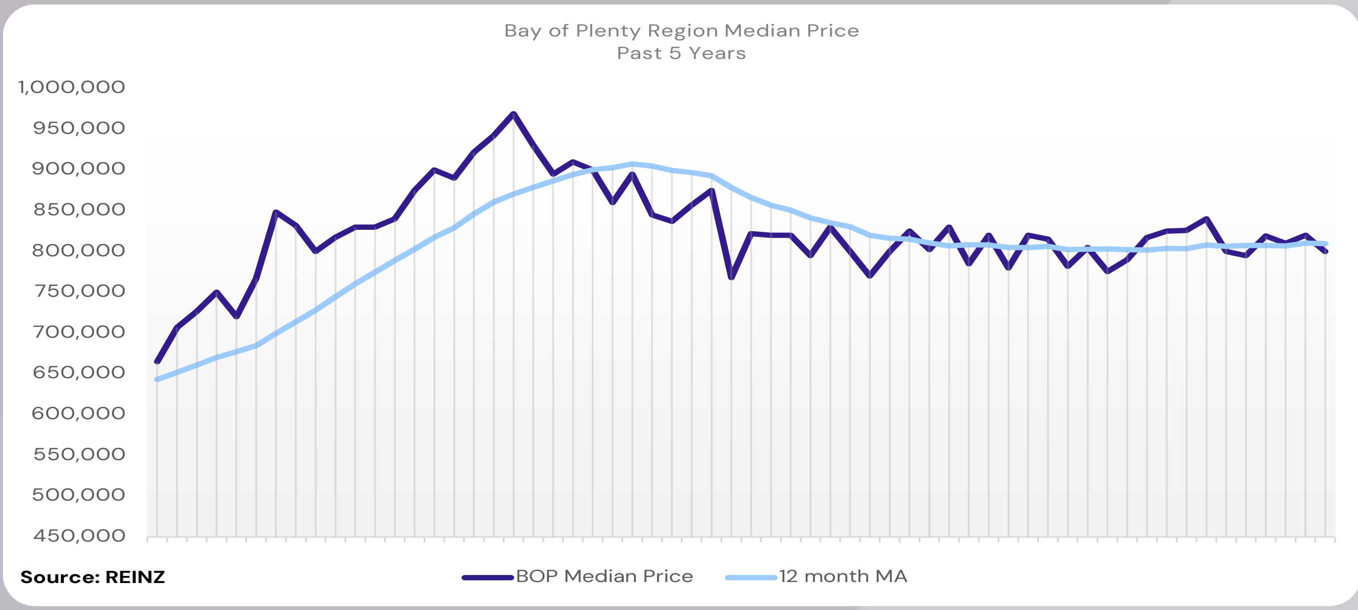
Compared to June 2025

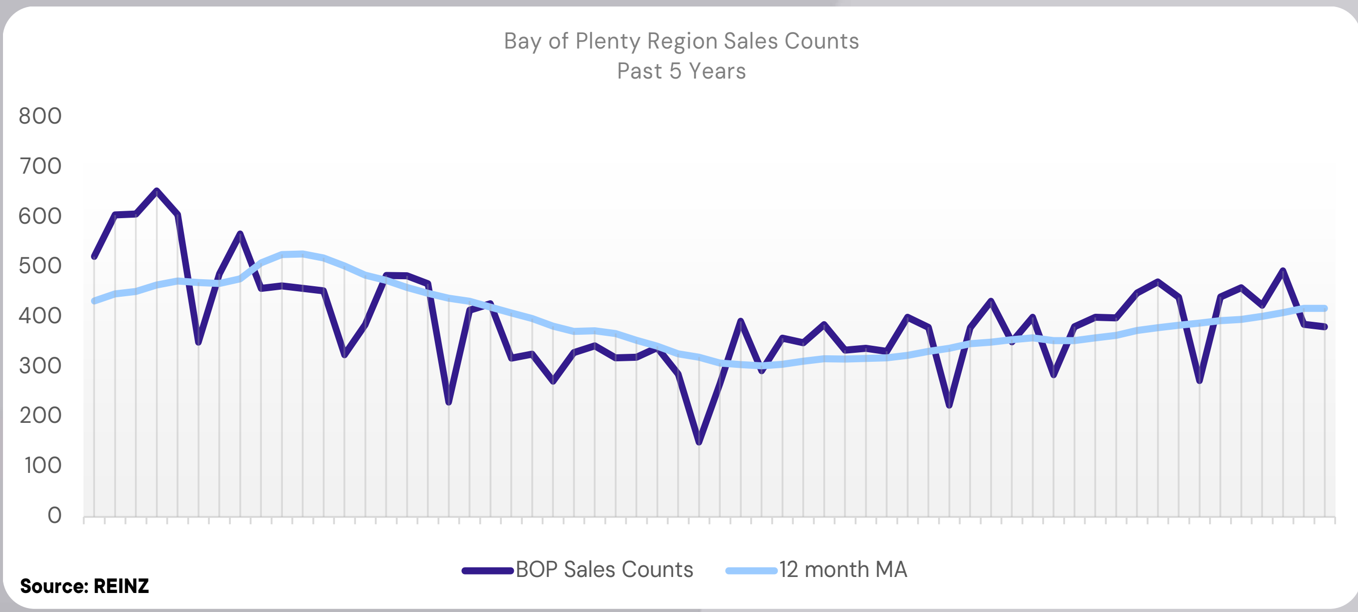
-2.4%	-1.3%	-14
Median Price	Sales Count	Days to Sell
-2.4%	-13.7%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

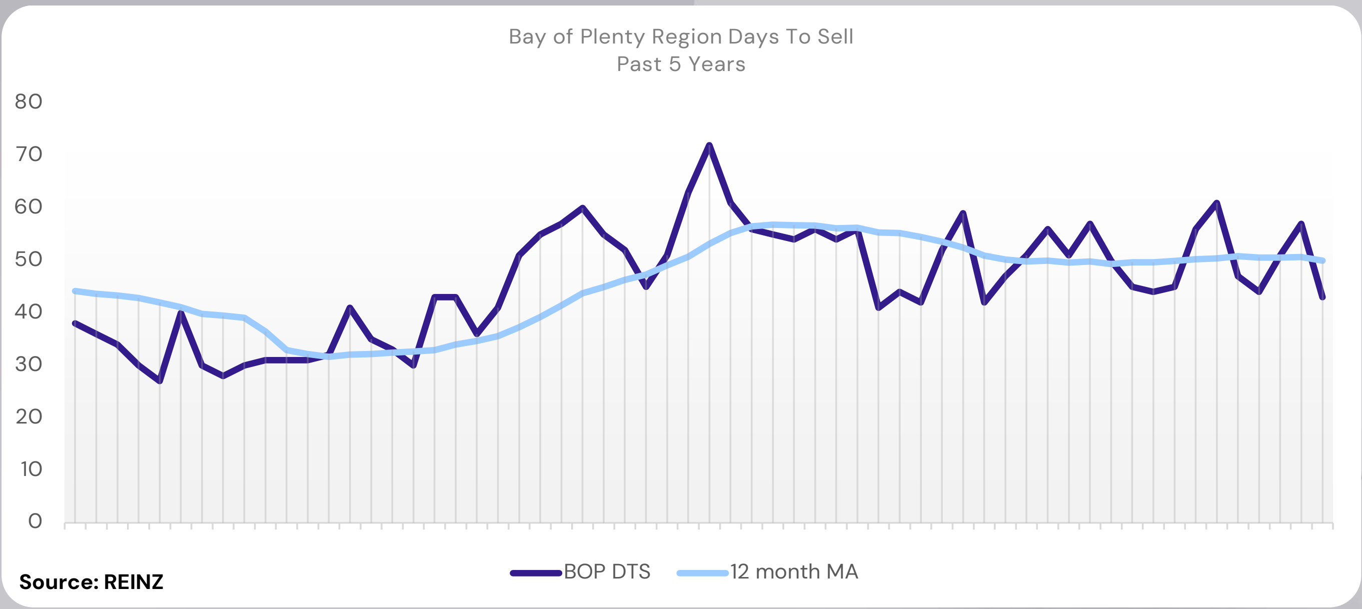
Bay of Plenty Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-25	**Jun-25**	**Jul-24**	**Jul-25**	**Jun-25**	**Jul-24**
Kawerau District	380,000	390,000	300,000	8	5	12
Opotiki District	-	450,000	-	1	6	4
Rotorua District	610,000	630,000	595,000	63	74	84
Tauranga City	870,000	890,000	895,000	245	214	219
Western Bay of Plenty District	775,000	860,000	865,000	37	58	39
Whakatane District	690,000	606,000	640,000	27	29	23
Bay of Plenty Region	**800,000**	**820,000**	**805,000**	**381**	**386**	**381**

	Vs...	**Jun-25**	**Jul-24**	**Vs...**	**Jun-25**	**Jul-24**
Kawerau District		-2.6%	26.7%		60.0%	-33.3%
Opotiki District		-	-		-83.3%	-75.0%
Rotorua District		-3.2%	2.5%		-14.9%	-25.0%
Tauranga City		-2.2%	-2.8%		14.5%	11.9%
Western Bay of Plenty District		-9.9%	-10.4%		-36.2%	-5.1%
Whakatane District		13.9%	7.8%		-6.9%	17.4%
Bay of Plenty Region		**-2.4%**	**-0.6%**		**-1.3%**	**0.0%**







For information on the House Price Index, [see HPI report here.]

Gisborne

Gisborne's median price decreased by 2.6% year-on-year to $570,000

"Owner-occupiers were the most active buyer group across the region, with increased investor interest in the lower end of the market.

Vendor expectations remained realistic, influenced by the lower stock levels on the market. Attendance at open homes was strong, due to a limited number of new properties, which encouraged buyers to become more active.

Auction attendance and clearance rates were lower than in previous months, as were sales, due to the combination of school holidays and winter.

Market sentiment was affected by the scarcity of new listings, with buyers having fewer choices but becoming more active, seeking to capitalise on current market conditions. Local salespeople cautiously predict there will be an increase in new properties on the market, as the regional spring rush is expected to arrive slightly earlier than usual."

Lizzy Ryley
REINZ Chief Executive

48 days to Sell

The current median Days to Sell of 48 days is more than the 10-year average for July which is 40 days. There are 18 weeks of inventory in July 2025 which is 5 weeks less than last year.

Compared to July 2024

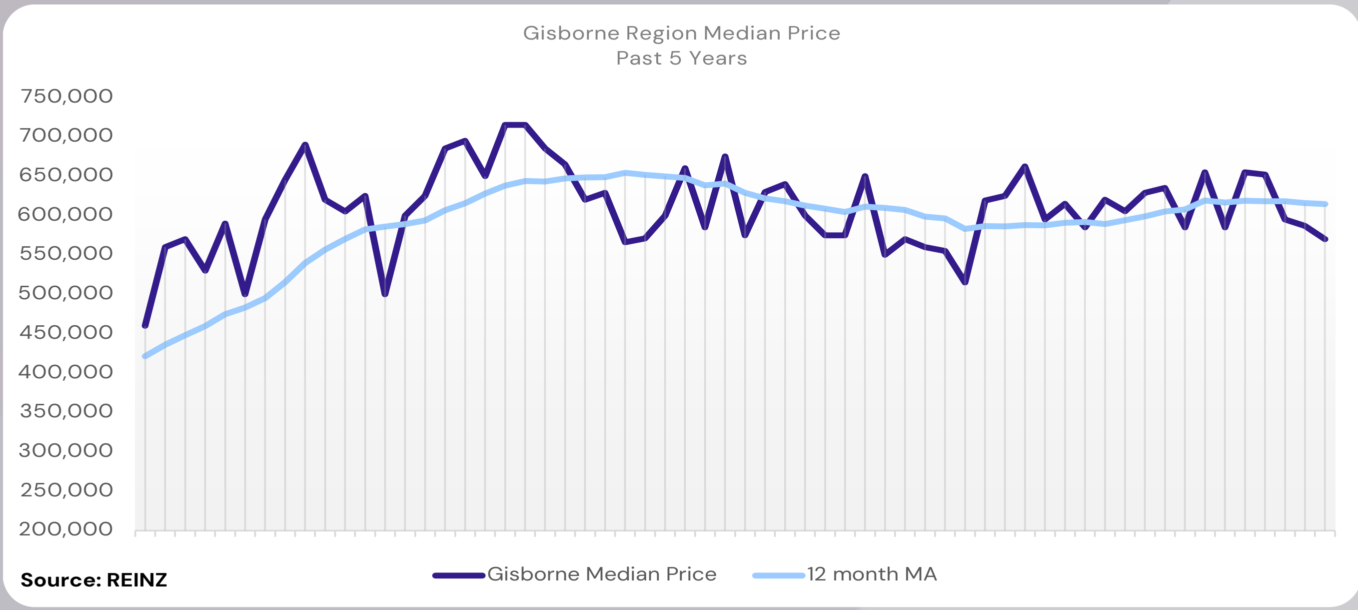
-2.6%	-23.3%	3
Median Price	Sales Count	Days to Sell

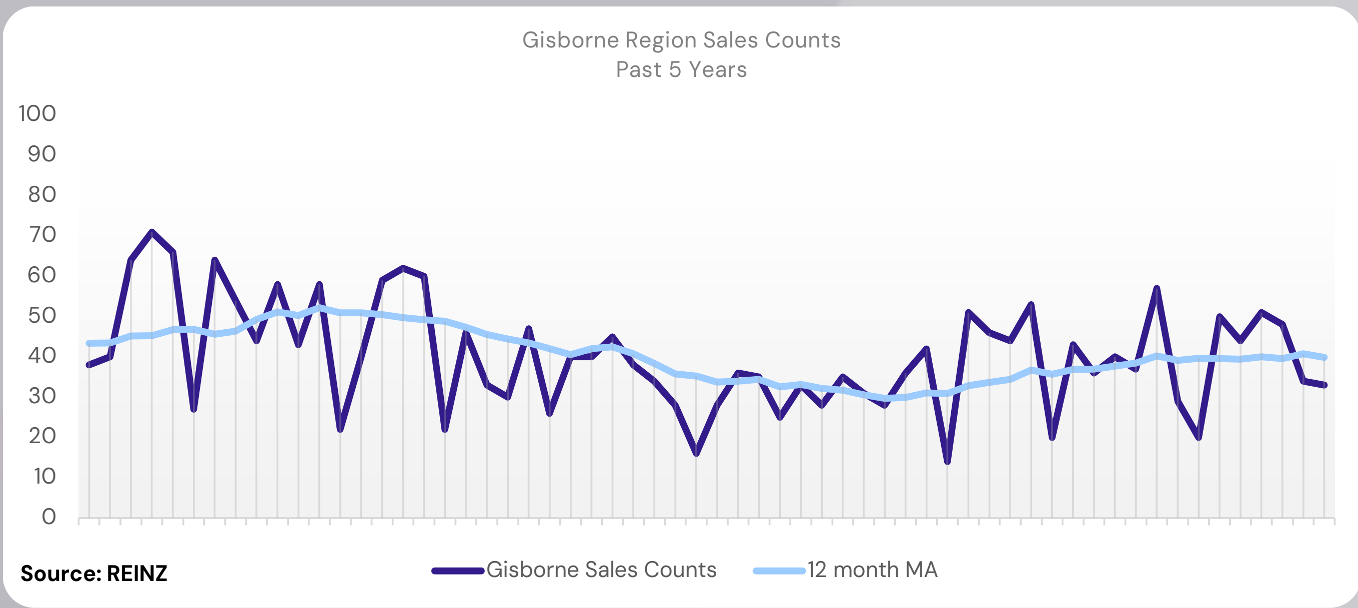
Compared to June 2025

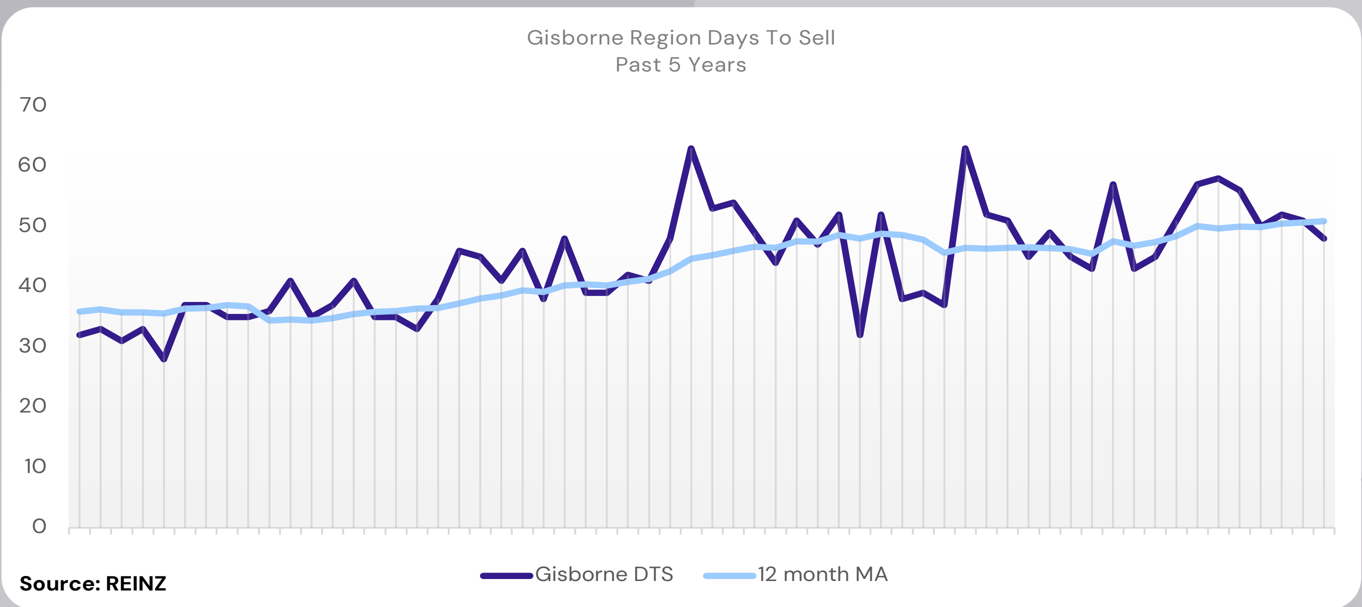
-2.9%	-2.9%	-3
Median Price	Sales Count	Days to Sell
-4.5%	-7.9%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

Gisborne Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-25	**Jun-25**	**Jul-24**	**Jul-25**	**Jun-25**	**Jul-24**
Gisborne District	570,000	587,000	585,000	33	34	43
Gisborne Region	**570,000**	**587,000**	**585,000**	**33**	**34**	**43**
	Vs...	**Jun-25**	**Jul-24**	**Vs...**	**Jun-25**	**Jul-24**
Gisborne District		-2.9%	-2.6%		-2.9%	-23.3%
Gisborne Region		**-2.9%**	**-2.6%**		**-2.9%**	**-23.3%**







For information on the House Price Index, see HPI report here.

Hawke's Bay

Hawke's Bay's median price increased by 3.0% year-on-year to $680,000

"First home buyers and owner-occupiers looking to downsize were the most active in July. Investors were notably absent, as most were after specific properties, such as those at especially low prices.

Most vendor expectations were generally in line with current market conditions. Attendance at open homes was higher than in previous months for properties new to market and presented well for first home buyers or downsizers – other properties, like ones on the market for a while, saw fewer in attendance at open homes. A similar pattern was seen for auction room activity and attendance.

Market sentiment was influenced by rising rates and insurance costs, exerting pressure across all sectors, along with bank lending criteria for hazard assessments. Local salespeople suggest that the next three months will be steady for the region."

Lizzy Ryley
REINZ Chief Executive

45 days to Sell

The current median Days to Sell of 45 days is more than the 10-year average for July which is 39 days. There were 15 weeks of inventory in July 2025 which is 6 weeks less than the same time last year.

Compared to July 2024

3.0%	13.5%	-14
Median Price	Sales Count	Days to Sell

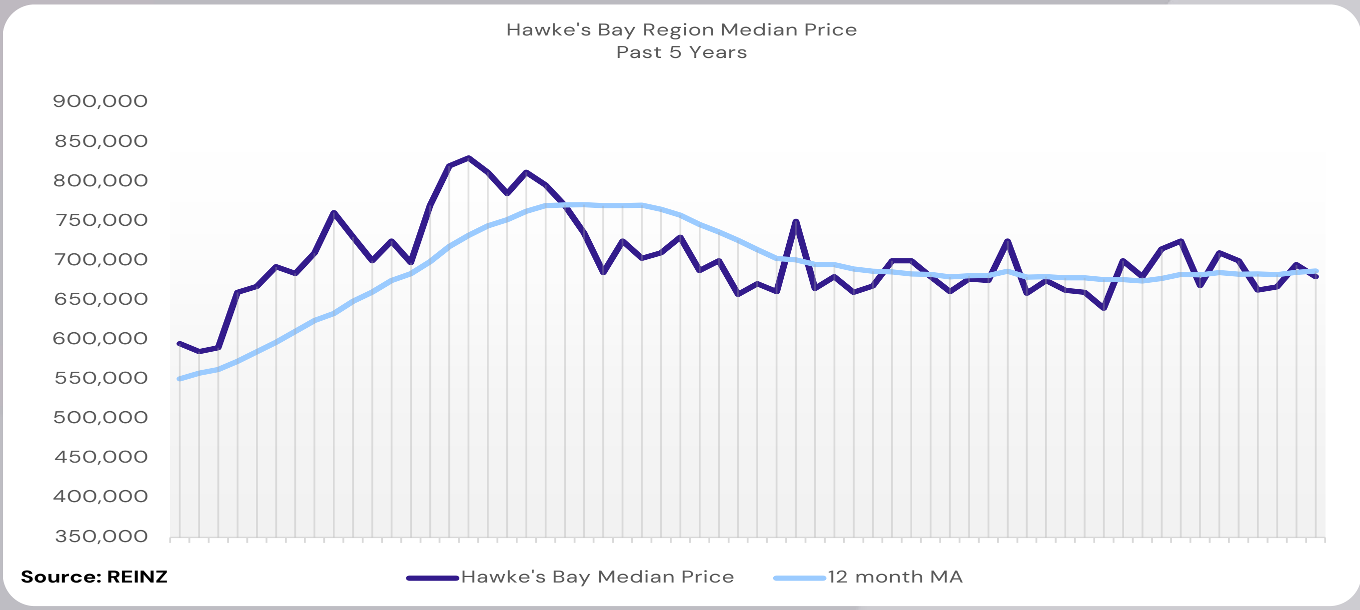
Compared to June 2025

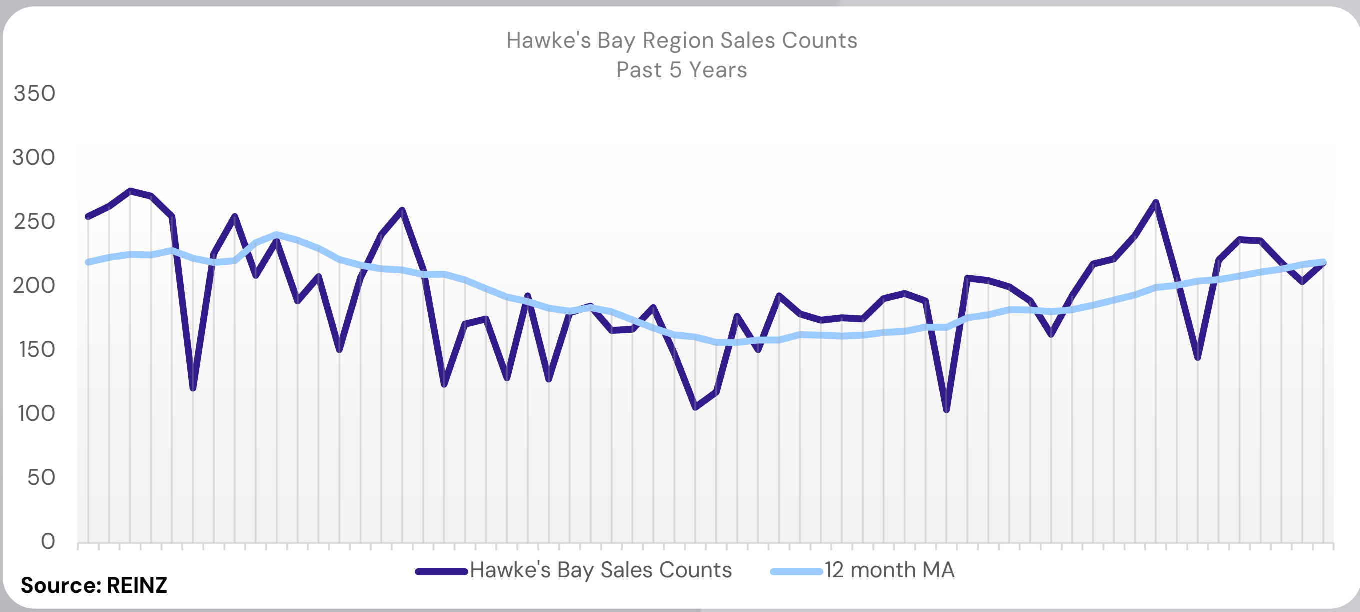
-2.2%	7.4%	-11
Median Price	Sales Count	Days to Sell
-2.5%	-5.5%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

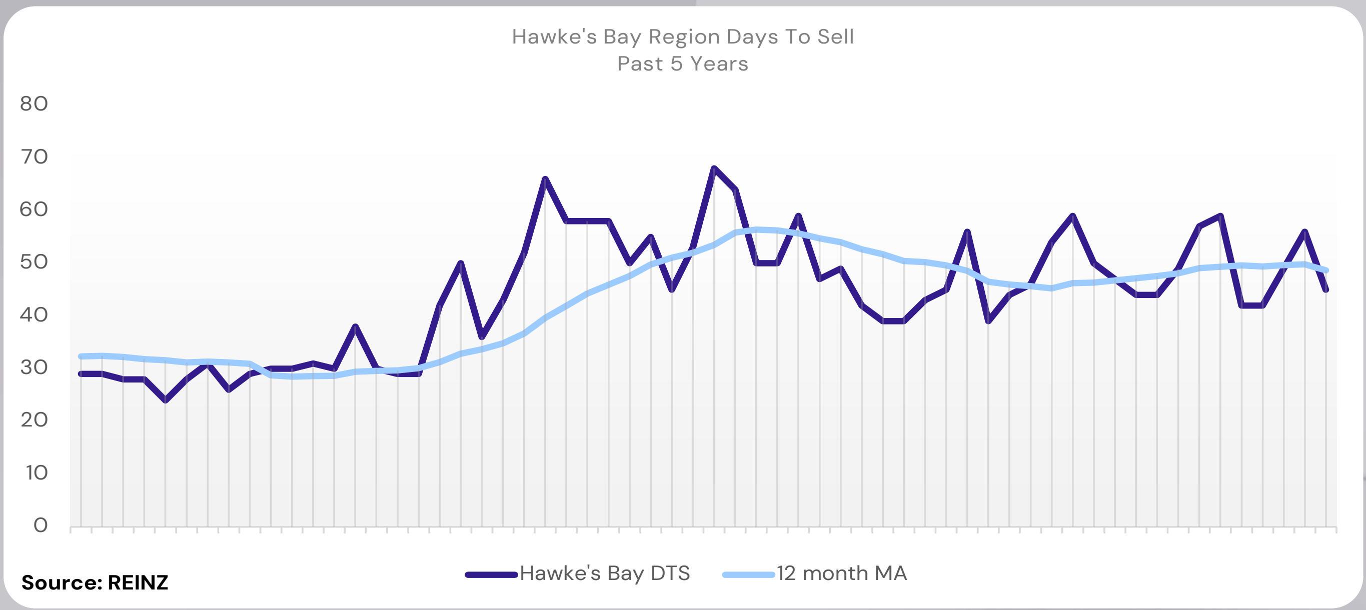
Hawke's Bay Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-25	Jun-25	Jul-24	Jul-25	Jun-25	Jul-24
Central Hawke's Bay District	510,000	490,000	515,000	18	23	17
Hastings District	727,000	730,000	655,000	101	82	88
Napier City	690,000	710,000	709,000	94	95	85
Wairoa District	265,000	-	-	6	4	3
Hawke's Bay Region	**680,000**	**695,000**	**660,000**	**219**	**204**	**193**

	Vs...	Jun-25	Jul-24	Vs...	Jun-25	Jul-24
Central Hawke's Bay District		4.1%	-1.0%		-21.7%	5.9%
Hastings District		-0.4%	11.0%		23.2%	14.8%
Napier City		-2.8%	-2.7%		-1.1%	10.6%
Wairoa District		-	-		50.0%	100.0%
Hawke's Bay Region		**-2.2%**	**3.0%**		**7.4%**	**13.5%**







For information on the House Price Index, see HPI report here.

Taranaki

Taranaki's median price increased by 5.8% year-on-year to $640,000

"All buyer types were active in the Taranaki region, with owner-occupiers the most active.

Most vendors were realistic with their price expectations, with the region holding relatively steady. Attendance at open homes was well-attended, particularly for properties marketed as first homes or as investment properties.

Market sentiment remained steady compared to previous months, with a wide range of properties on offer, encouraging buyer activity. Local salespeople are cautiously optimistic that further interest rate cuts will bring positive news for buyers, but they believe that the end of winter will see high listings alongside lower sales."

Lizzy Ryley
REINZ Chief Executive

45 days to Sell

The current median Days to Sell of 45 days is more than the 10-year average for July which is 39 days. There were 19 weeks of inventory in July 2025 which is 6 weeks less than the same time last year.

Compared to July 2024

↑ 5.8% Median Price

↓ -2.6% Sales Count

↓ -12 Days to Sell

Compared to June 2025

↑ 3.2% Median Price

→ 0.0% Sales Count

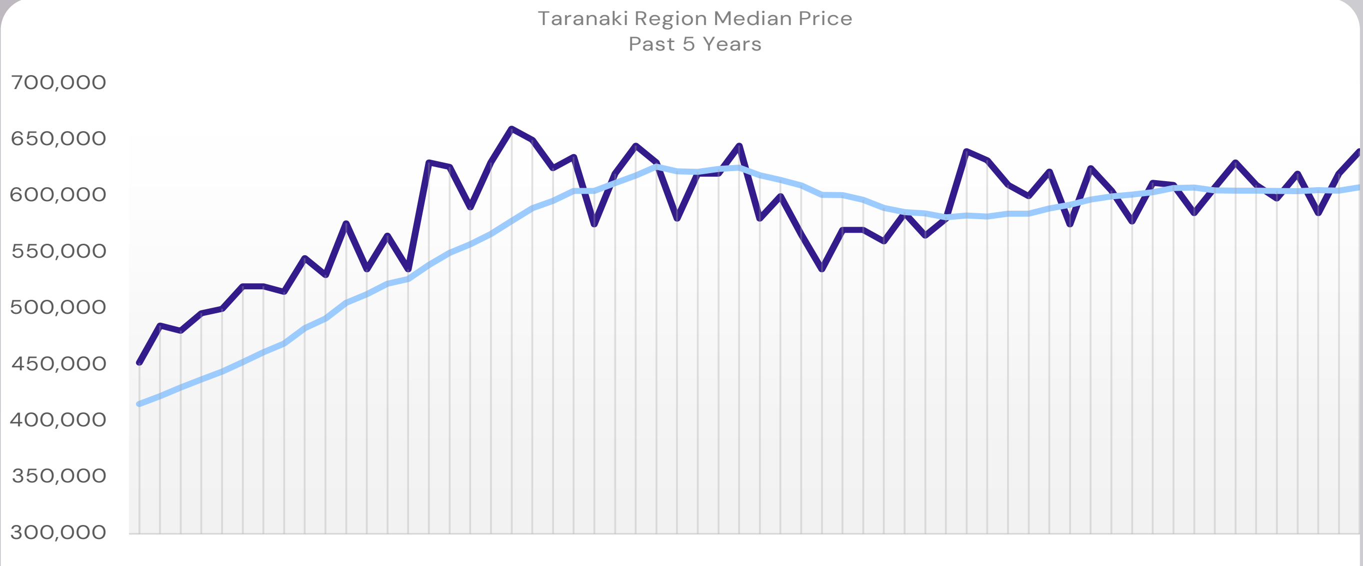
↑ 4 Days to Sell

↑ 3.0% Seasonally Adjusted Median Price

↓ -10.0% Seasonally Adjusted Sales Count

Taranaki Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-25	**Jun-25**	**Jul-24**	**Jul-25**	**Jun-25**	**Jul-24**
New Plymouth District	680,000	685,000	635,000	118	100	111
South Taranaki District	450,000	400,000	495,000	21	32	34
Stratford District	480,000	520,000	390,000	10	17	8
Taranaki Region	**640,000**	**620,000**	**605,000**	**149**	**149**	**153**
	Vs...	**Jun-25**	**Jul-24**	**Vs...**	**Jun-25**	**Jul-24**
New Plymouth District		-0.7%	7.1%		18.0%	6.3%
South Taranaki District		12.5%	-9.1%		-34.4%	-38.2%
Stratford District		-7.7%	23.1%		-41.2%	25.0%
Taranaki Region		**3.2%**	**5.8%**		**0.0%**	**-2.6%**



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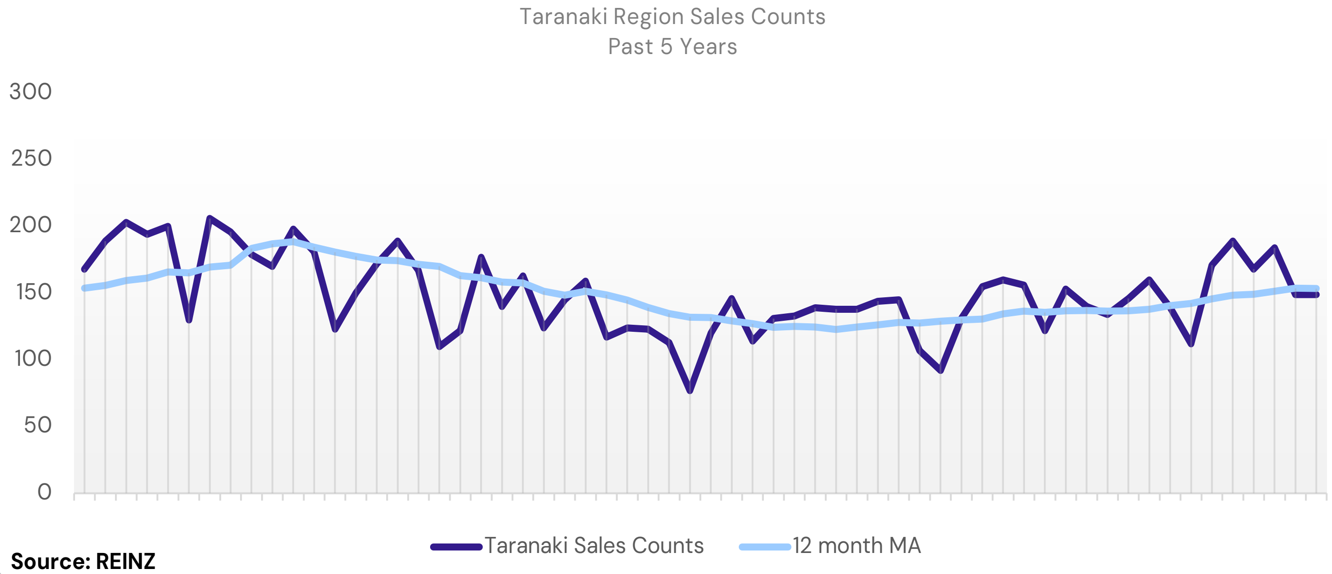

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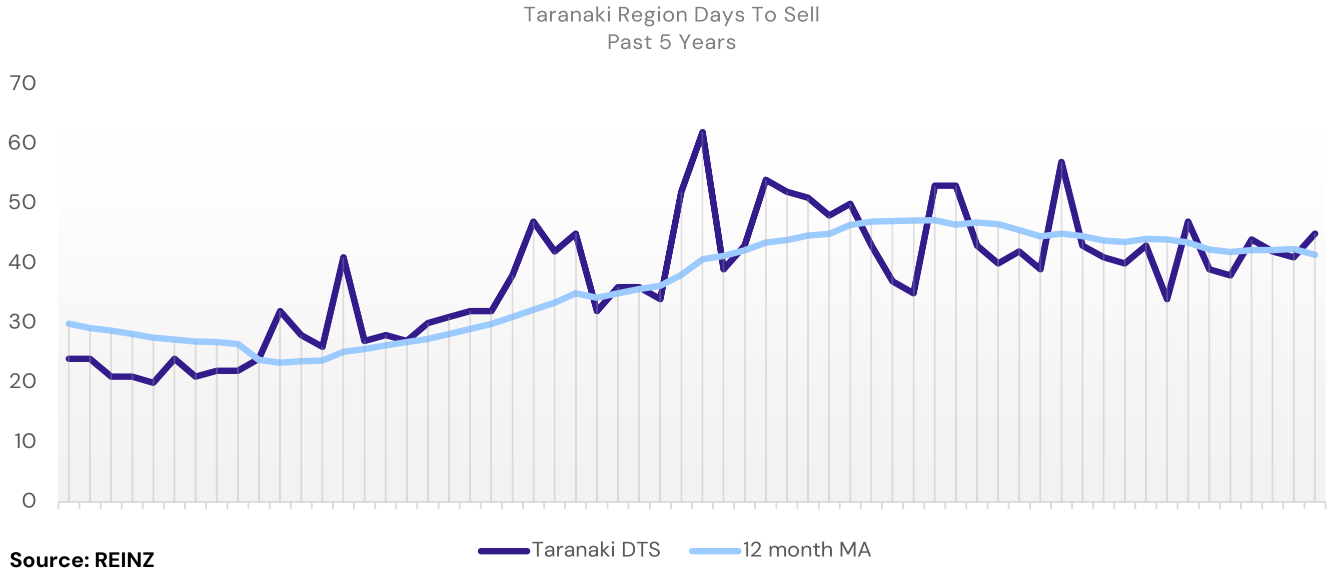


Source: REINZ

For information on the House Price Index, see HPI report here.

Manawatu/ Whanganui

The median price for Manawatu/Whanganui increased by 0.6% year-on-year to $535,000

"Owner-occupiers and first home buyers were the most active, although local salespeople reported light buyer enquiry during July. There were reports of fewer investors and no out-of-town buyers.

Most vendor expectations exceeded the current market value, and buyers are keen to know what these expectations are. New listings drew good attention at open homes. Properties that remained on the market for some time became stagnant, with most vendors needing to adjust prices to generate interest.

There was minimal activity at auctions, both in terms of attendance levels and sales; however, reports indicated some successes following the auctions.

Market sentiment was primarily shaped by the seasonal market shift, with key concerns being vendor expectations, job security, and high unemployment rates. Local salespeople say the market is hard to predict for the coming months, but remain hopeful that spring will bring the much-needed change and optimism to the region."

Lizzy Ryley
REINZ Chief Executive

50 days to Sell

The current median Days to Sell of 50 days is more than the 10-year average for July which is 41 days. There were 20 weeks of inventory in July 2025 which is 9 weeks less than the same time last year.

Compared to July 2024

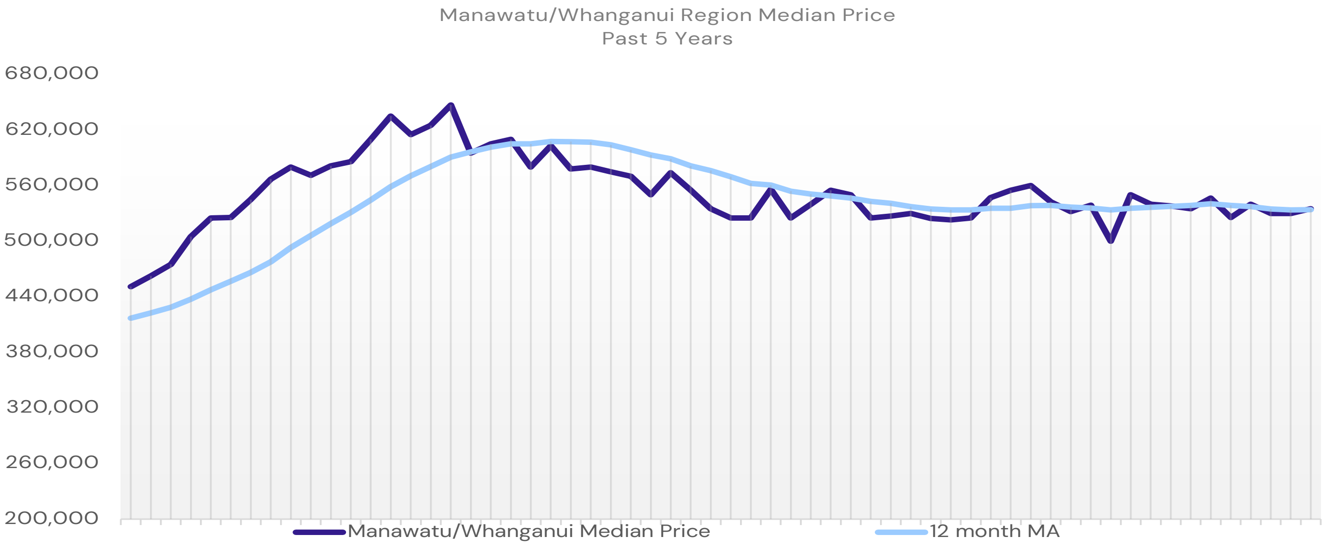
0.6%	-2.8%	-11
Median Price	Sales Count	Days to Sell

Compared to June 2025

0.9%	1.5%	-5
Median Price	Sales Count	Days to Sell
0.4%	-3.1%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

Manawatu/Whanganui Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-25	Jun-25	Jul-24	Jul-25	Jun-25	Jul-24
Horowhenua District	564,000	500,000	525,000	41	56	57
Manawatu District	575,000	592,000	622,000	47	29	31
Palmerston North City	605,000	585,000	595,000	91	104	99
Rangitikei District	450,000	445,000	465,000	20	14	15
Ruapehu District	385,000	400,000	330,000	19	13	10
Tararua District	395,000	365,000	371,000	15	16	22
Whanganui District	475,000	430,000	455,000	42	39	49
Manawatu/Whanganui Region	**535,000**	**530,000**	**532,000**	**275**	**271**	**283**
	Vs...	Jun-25	Jul-24	Vs...	Jun-25	Jul-24
Horowhenua District		12.8%	7.4%		-26.8%	-28.1%
Manawatu District		-2.9%	-7.6%		62.1%	51.6%
Palmerston North City		3.4%	1.7%		-12.5%	-8.1%
Rangitikei District		1.1%	-3.2%		42.9%	33.3%
Ruapehu District		-3.7%	16.7%		46.2%	90.0%
Tararua District		8.2%	6.5%		-6.3%	-31.8%
Whanganui District		10.5%	4.4%		7.7%	-14.3%
Manawatu/Whanganui Region		**0.9%**	**0.6%**		**1.5%**	**-2.8%**



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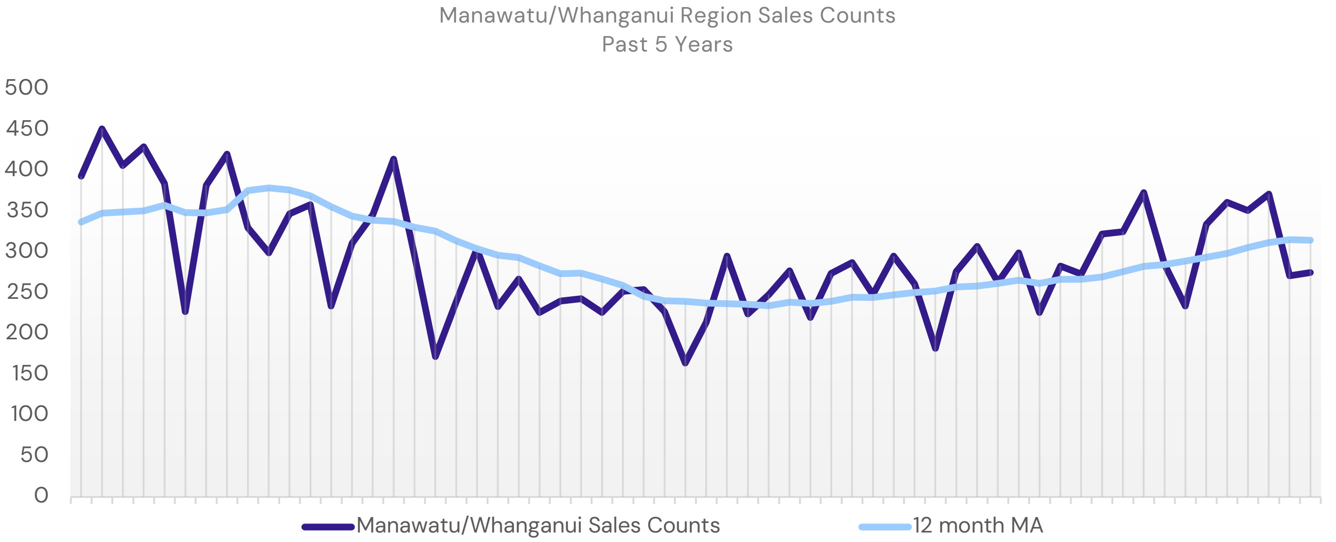

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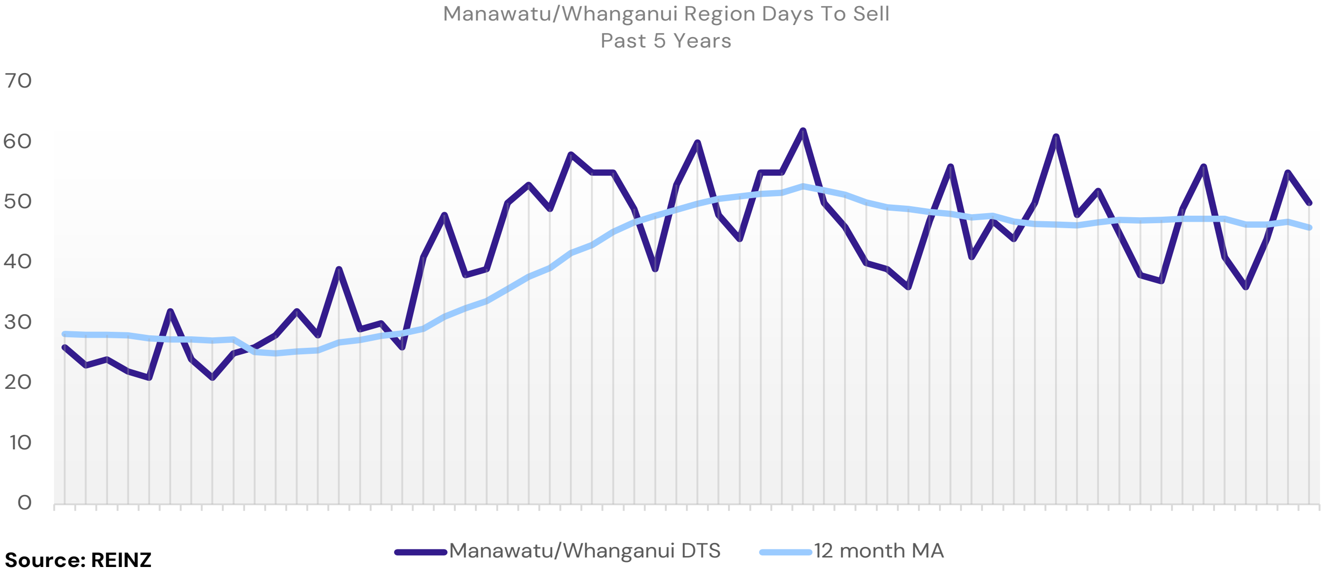


Source: REINZ

For information on the House Price Index, see HPI report here.

Wellington

Wellington's median price decreased by 1.3% year-on-year to $755,000

"First home buyers were the most active buyer group in Wellington, with some activity among owner-occupiers as well, while investors remained cautious.

Vendors continued to adjust to current market conditions, with most pricing realistic, although some still hoped for higher values and faced longer selling timeframes. Attendance at open homes was dependent on location and price bracket. Entry-level homes attracted reasonable attendance, while higher-priced properties saw softer interest.

Auction volumes and sales remained limited, as recent price softening contributed to a more measured buyer approach. Economic conditions and affordability pressures continued to influence decision-making.

Local agents noted that sentiment is stabilising, with signs that buyer confidence may slowly build over the coming months."

Lizzy Ryley
REINZ Chief Executive

53 days to Sell

The current median Days to Sell of 53 days is much more than the 10-year average for July of 40 days. There were 15 weeks of inventory in July 2025 which is 2 weeks less than the same time last year.

Compared to July 2024

↓ -1.3% Median Price

↓ -1.5% Sales Count

↑ 7 Days to Sell

Compared to June 2025

→ 0.0% Median Price

↑ 1.2% Sales Count

↓ -2 Days to Sell

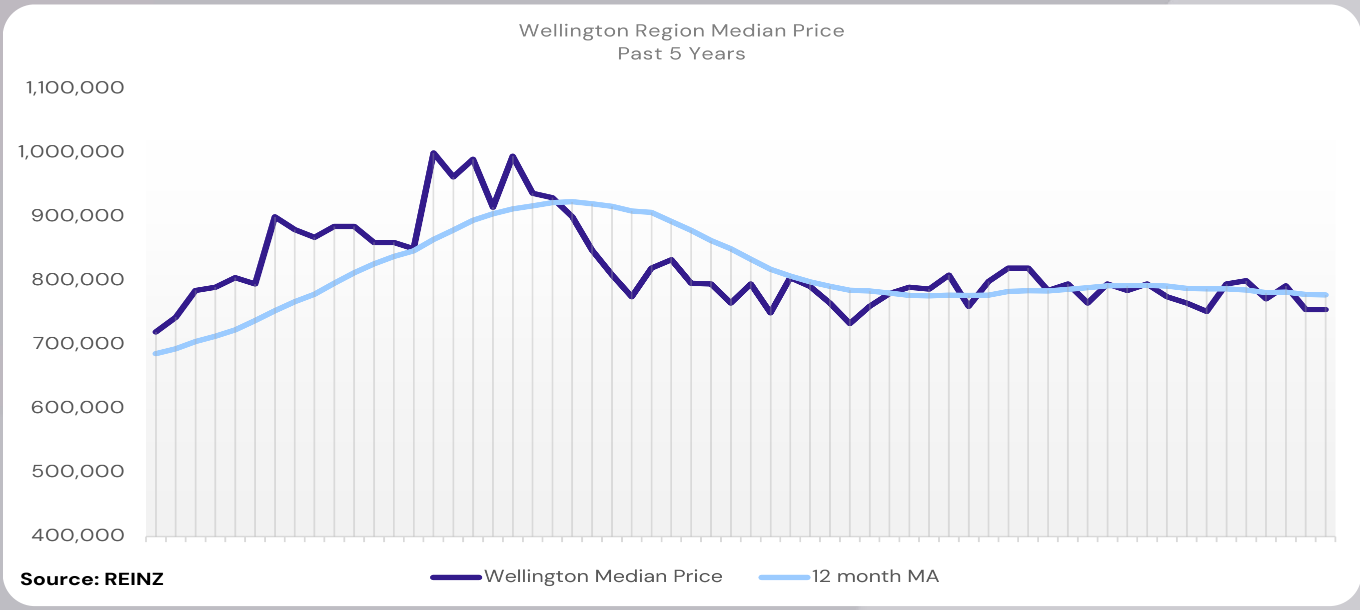
↑ 2.8% Seasonally Adjusted Median Price

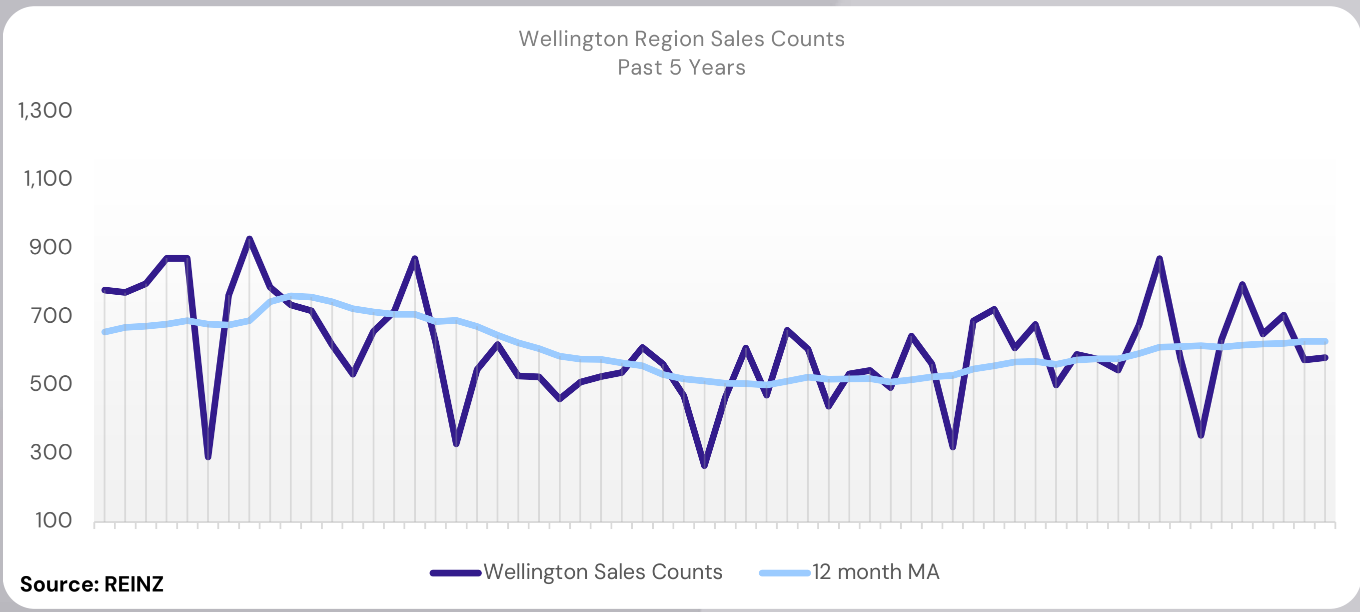
↓ -0.4% Seasonally Adjusted Sales Count

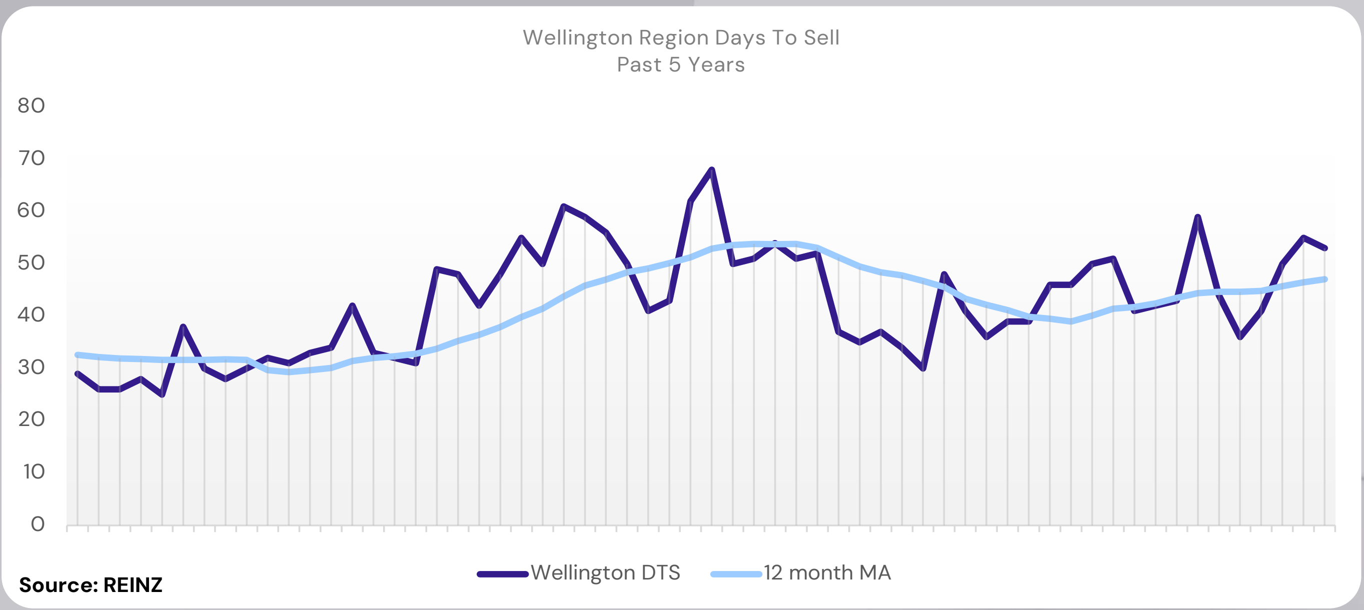
Wellington Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-25	**Jun-25**	**Jul-24**	**Jul-25**	**Jun-25**	**Jul-24**
Carterton District	565,000	720,000	615,000	11	10	9
Kapiti Coast District	775,000	782,000	770,000	77	86	97
Lower Hutt City	690,000	700,000	710,000	138	120	111
Masterton District	555,000	540,000	515,000	49	47	36
Porirua City	840,000	835,000	830,000	47	48	47
South Wairarapa District	705,000	675,000	750,000	12	14	21
Upper Hutt City	735,000	718,000	765,000	60	52	65
Wellington City	855,000	860,000	835,000	187	197	204
Wellington Region	**755,000**	**755,000**	**765,000**	**581**	**574**	**590**

	Vs...	**Jun-25**	**Jul-24**	**Vs...**	**Jun-25**	**Jul-24**
Carterton District		-21.5%	-8.1%		10.0%	22.2%
Kapiti Coast District		-0.9%	0.6%		-10.5%	-20.6%
Lower Hutt City		-1.4%	-2.8%		15.0%	24.3%
Masterton District		2.8%	7.8%		4.3%	36.1%
Porirua City		0.6%	1.2%		-2.1%	0.0%
South Wairarapa District		4.4%	-6.0%		-14.3%	-42.9%
Upper Hutt City		2.4%	-3.9%		15.4%	-7.7%
Wellington City		-0.6%	2.4%		-5.1%	-8.3%
Wellington Region		**0.0%**	**-1.3%**		**1.2%**	**-1.5%**







For information on the House Price Index, see HPI report here.

Nelson/Tasman /Marlborough

The median price for Nelson increased by 15.7% year-on-year to $760,000. The median price for Marlborough increased by 8.6% year-on-year to $630,000. The median price for Tasman increased by 1.9% year-on-year to $810,000.

"First home buyers were the most active buyer group, with investors active in Blenheim, but notably absent from the Nelson region.

Most vendors were realistic about meeting the market with their asking prices, while others, who were willing to wait, held firm with higher expectations for their property. Attendance at open homes was well-attended for new listings, and other listings continued to be low, which was expected for this time of year.

Overall, auction room activity saw limited bidding and low attendance, although sales under the hammer increased. Factors like easing interest rates and a lack of new stock influenced market sentiment. Local salespeople suggest that their market remains steady, and with spring just around the corner, they are cautiously expecting an uplift in activity."

Lizzy Ryley
REINZ Chief Executive

48 days to Sell

The current median Days to Sell of 48 days is more than the 10-year average for July which is 40 days. There were 23 weeks of inventory in July 2025 which is 6 weeks less than the same time last year.

Compared to July 2024

↑ 7.4% Median Price

↑ 14.9% Sales Count

→ 0 Days to Sell

Compared to June 2025

↓ -0.2% Median Price

↑ 18.5% Sales Count

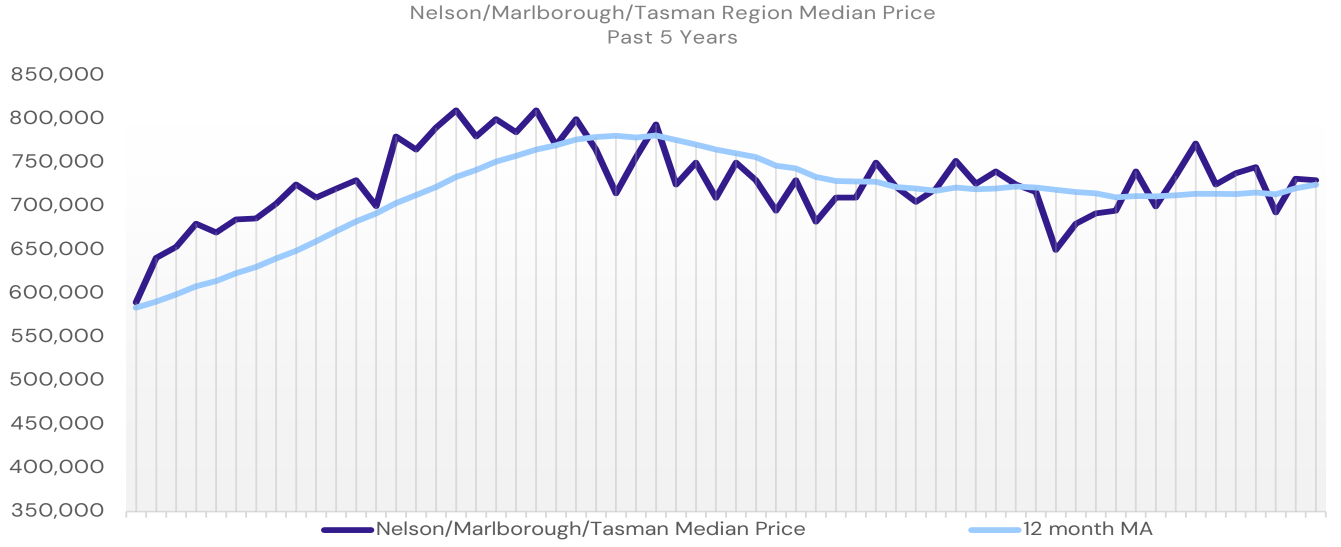
↓ -4 Days to Sell

→ 0.0% Seasonally Adjusted Median Price

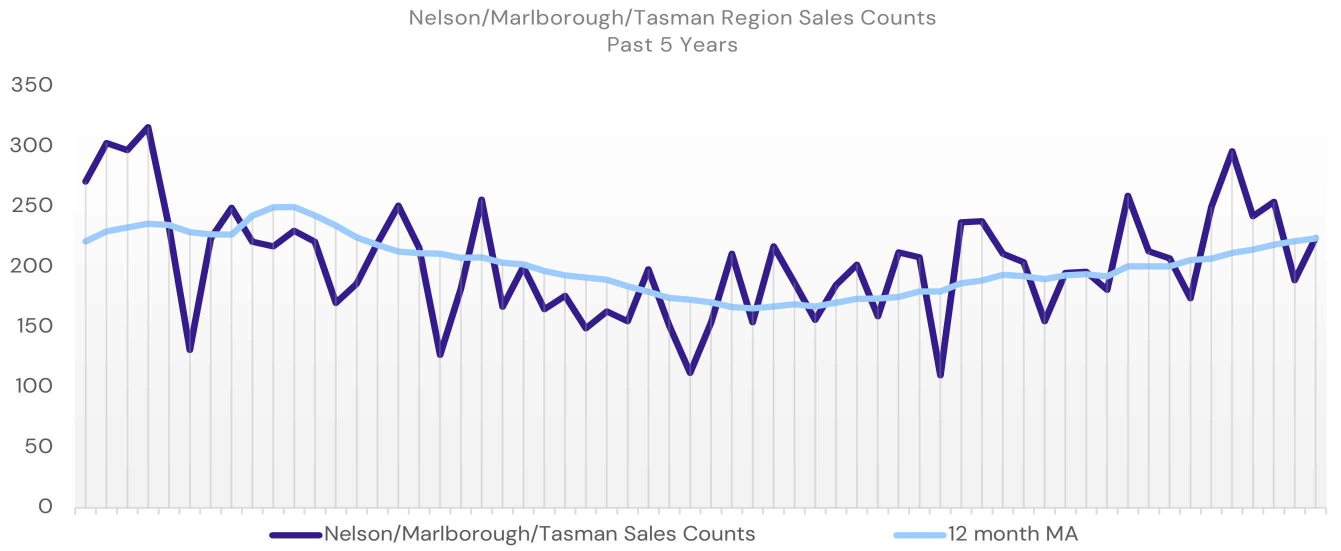
↑ 7.5% Seasonally Adjusted Sales Count

Nelson/Marlborough/Tasman Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-25	**Jun-25**	**Jul-24**	**Jul-25**	**Jun-25**	**Jul-24**
Nelson City	760,000	700,000	657,000	79	72	55
Marlborough District	630,000	750,000	580,000	78	67	73
Tasman District	810,000	739,000	795,000	67	50	67
Nel/Marl/Tas Region	**730,000**	**731,600**	**680,000**	**224**	**189**	**195**
	Vs...	**Jun-25**	**Jul-24**	**Vs...**	**Jun-25**	**Jul-24**
Nelson City		8.6%	15.7%		9.7%	43.6%
Marlborough District		-16.0%	8.6%		16.4%	6.8%
Tasman District		9.6%	1.9%		34.0%	0.0%
Nel/Marl/Tas Region		**-0.2%**	**7.4%**		**18.5%**	**14.9%**



Source: REINZ



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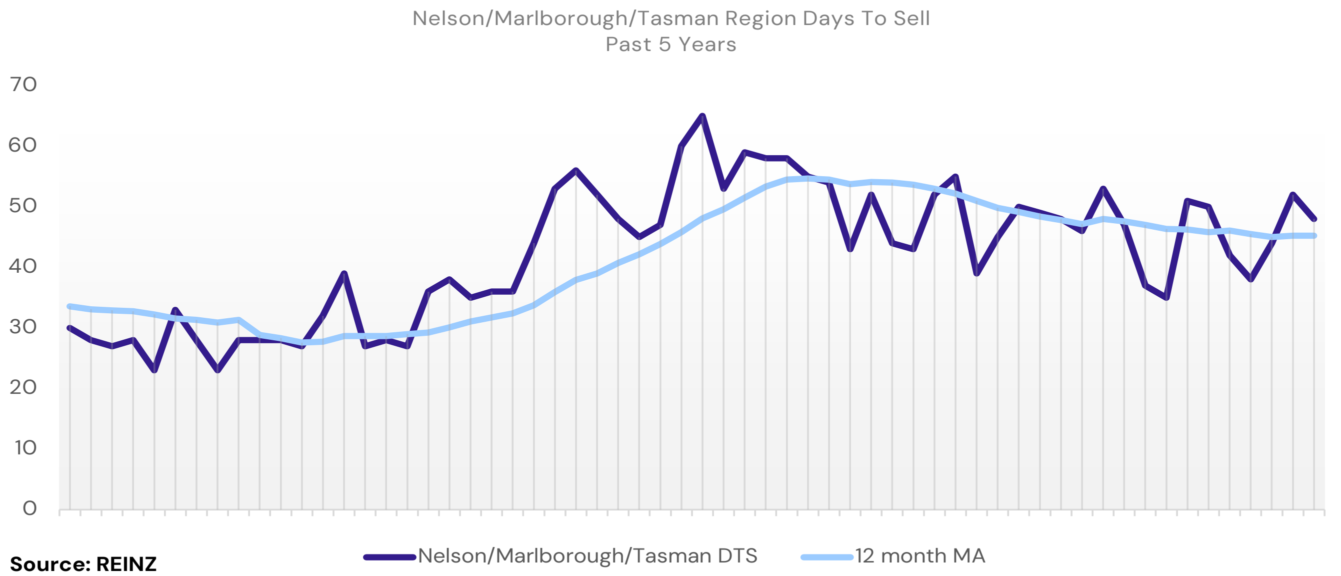


Source: REINZ

For information on the House Price Index, see HPI report here.

West Coast

West Coast's median price decreased by 14.0% year-on-year to $345,000

"Owner-occupiers looking to upsize or upgrade from their current properties were the most active in the region, with no reports of any decline in buyer type.

Most vendors were realistic about the asking price, aligning with current market conditions. Attendance at open homes was low, as is typical in July. Sales figures declined over the month, which is attributed to bad weather and a limited number of listings on the market.

Market sentiment was influenced by the lack of willingness to negotiate between buyers and vendors. Local salespeople predict the market will spring back in the next few months, with salespeople having to work hard to support buyers and vendors with getting a sale across the line."

Lizzy Ryley
REINZ Chief Executive

42 days to Sell

The current median Days to Sell of 42 days is much less than the 10-year average for July which is 71 days. There were 45 weeks of inventory in July 2025 which is 10 weeks less than the same time last year.

Compared to July 2024

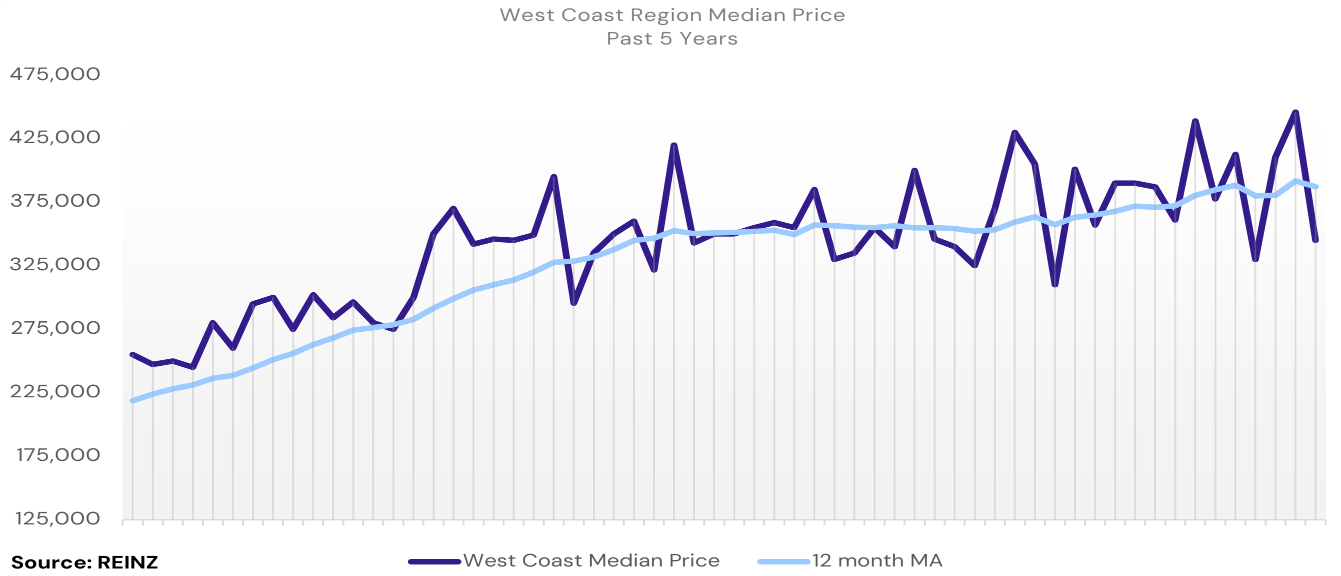
-14.0%	-9.8%	-8
Median Price	Sales Count	Days to Sell

Compared to June 2025

-22.6%	-5.1%	-22
Median Price	Sales Count	Days to Sell
-22.6%	-12.9%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

West Coast Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-25	**Jun-25**	**Jul-24**	**Jul-25**	**Jun-25**	**Jul-24**
Buller District	360,000	357,000	290,000	12	9	12
Grey District	337,000	484,000	500,000	20	21	13
Westland District	350,000	550,000	450,000	5	9	16
West Coast Region	**345,000**	**446,000**	**401,000**	**37**	**39**	**41**
	Vs...	**Jun-25**	**Jul-24**	**Vs...**	**Jun-25**	**Jul-24**
Buller District		0.8%	24.1%		33.3%	0.0%
Grey District		-30.4%	-32.6%		-4.8%	53.8%
Westland District		-36.4%	-22.2%		-44.4%	-68.8%
West Coast Region		**-22.6%**	**-14.0%**		**-5.1%**	**-9.8%**



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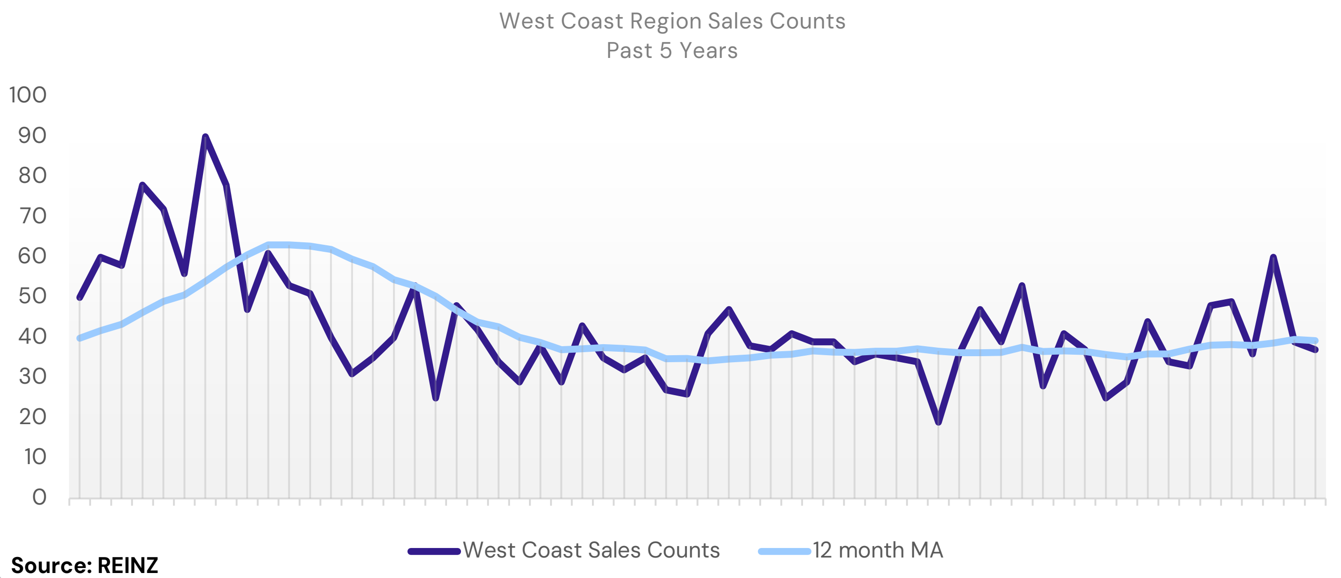

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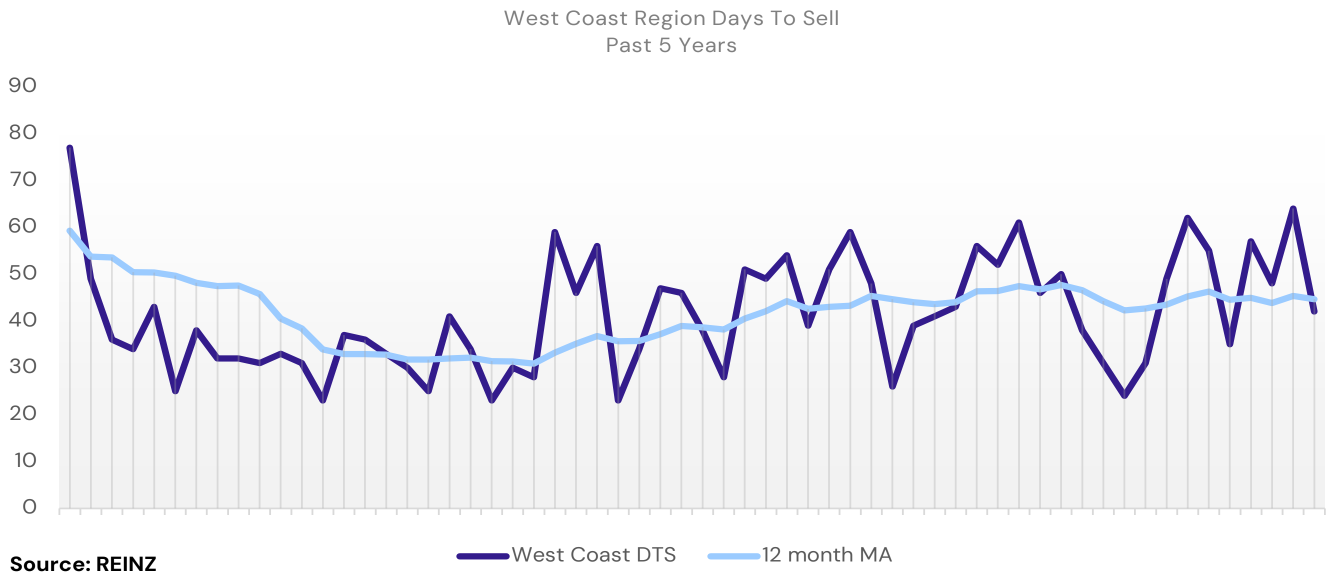


Source: REINZ

For information on the House Price Index, see HPI report here.

Canterbury

The median price for Canterbury increased by 4.2% year-on-year to $677,600

“First home buyers, owner-occupiers and investors were the most active across the region.

Some vendors were realistic regarding price and happy to review offers handed to them, especially for those who were motivated to sell. Attendance at open homes was steady, particularly for those in desirable school zones or the properties listed with an asking price. Auction rooms saw multiple bidders and good numbers in attendance.

Factors such as lower interest rates, reasonable local economic activity, and increased activity across commercial and rural markets influenced market sentiment. Local salespeople suggested that there were a few buyers in the market, especially those transferring to Christchurch.

For the upcoming months, local salespeople suggest that there will be an uptick in listings and have a general expectation that things will improve, and remain cautiously optimistic.”

Lizzy Ryley
REINZ Chief Executive

41 days to Sell

The current median Days to Sell of 41 days is more than the 10-year average for July which is 37 days. There were 14 weeks of inventory in July 2025 which is 5 weeks less than the same time last year.

Compared to July 2024

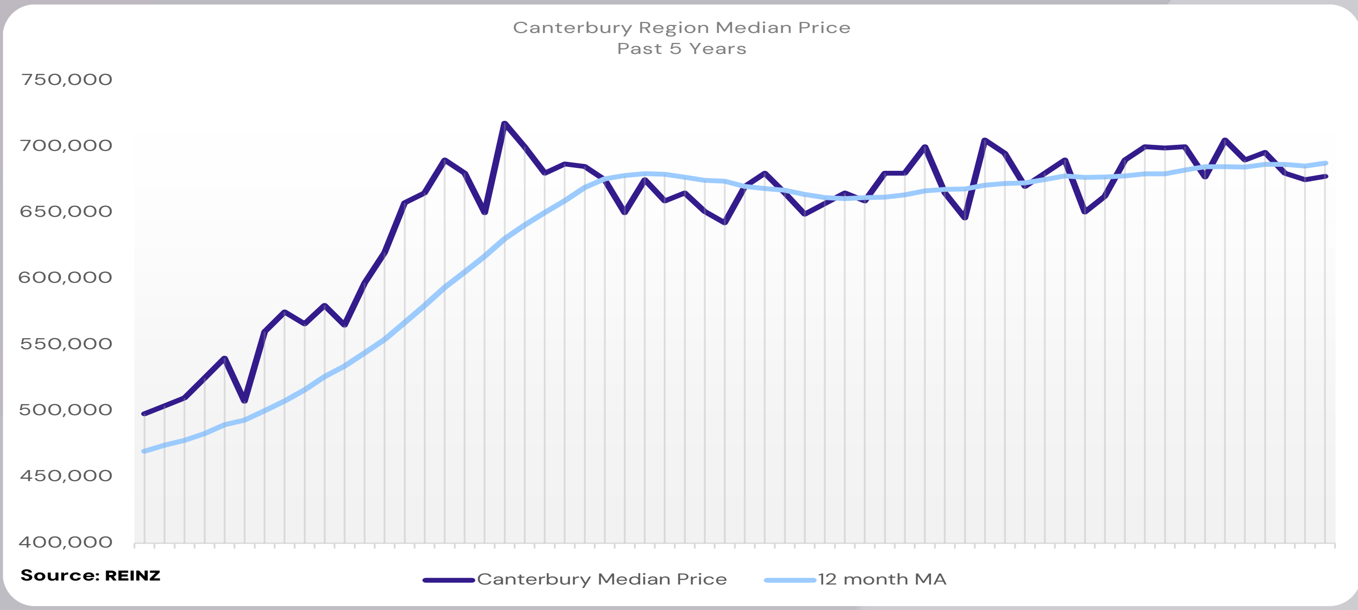
4.2%	10.1%	1
Median Price	Sales Count	Day to Sell

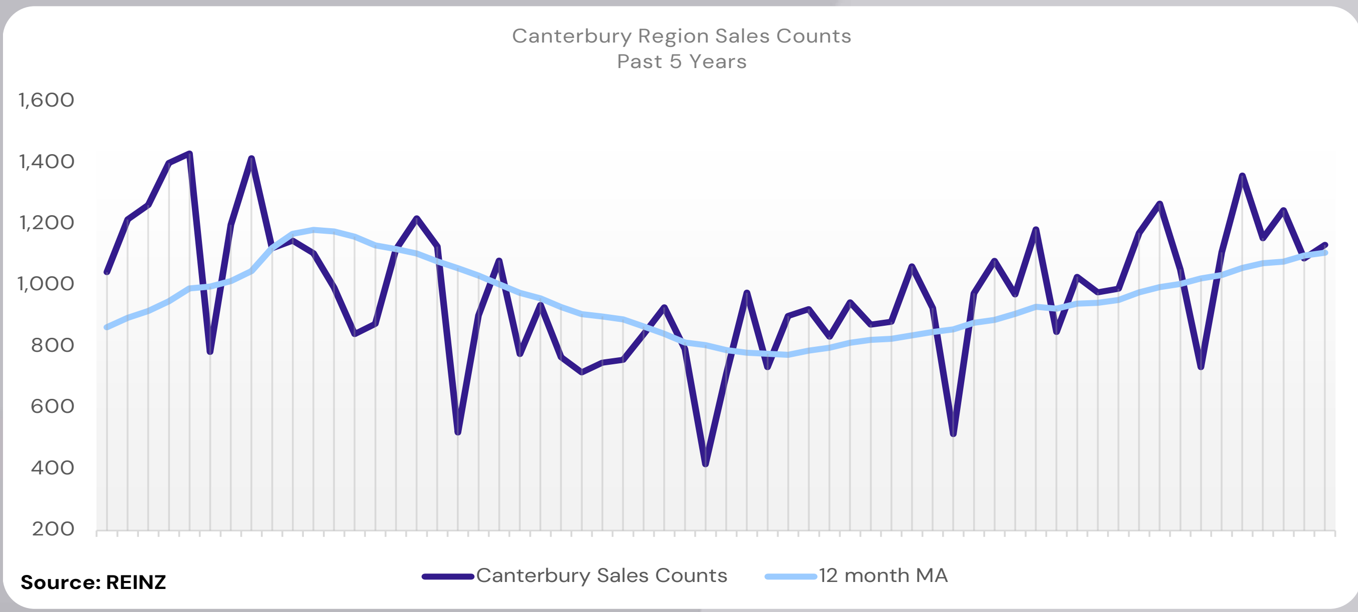
Compared to June 2025

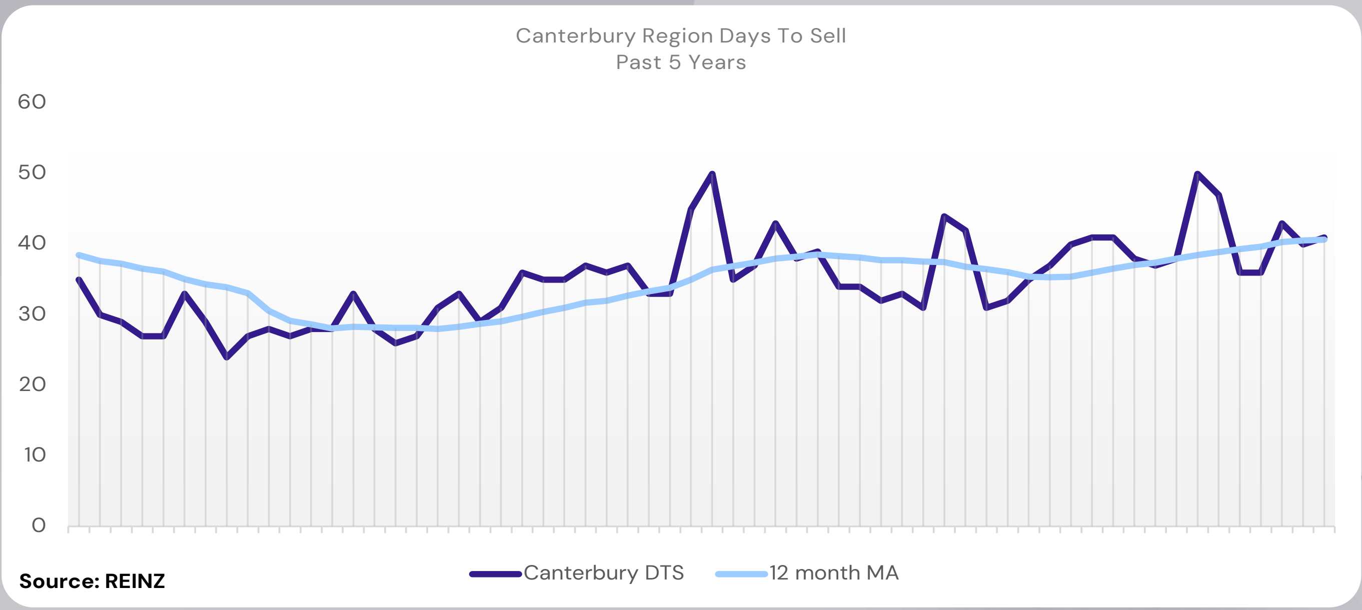
0.4%	4.0%	1
Median Price	Sales Count	Day to Sell
1.1%	-1.0%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

Canterbury Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-25	Jun-25	Jul-24	Jul-25	Jun-25	Jul-24
Ashburton District	515,000	505,000	530,000	51	51	44
Christchurch City	669,000	661,500	648,000	712	668	662
Hurunui District	685,000	580,000	550,000	17	16	19
Kaikoura District	-	650,000	-	3	8	4
Mackenzie District	616,000	879,000	660,000	10	13	8
Selwyn District	794,000	790,000	800,000	152	147	124
Timaru District	500,000	492,000	482,225	83	80	65
Waimakariri District	715,000	710,000	670,000	94	91	95
Waimate District	415,000	450,000	400,000	10	14	7
Canterbury Region	**677,600**	**675,000**	**650,500**	**1,132**	**1,088**	**1,028**
	Vs...	Jun-25	Jul-24	Vs...	Jun-25	Jul-24
Ashburton District		2.0%	-2.8%		0.0%	15.9%
Christchurch City		1.1%	3.2%		6.6%	7.6%
Hurunui District		18.1%	24.5%		6.3%	-10.5%
Kaikoura District		-	-		-62.5%	-25.0%
Mackenzie District		-29.9%	-6.7%		-23.1%	25.0%
Selwyn District		0.5%	-0.7%		3.4%	22.6%
Timaru District		1.6%	3.7%		3.8%	27.7%
Waimakariri District		0.7%	6.7%		3.3%	-1.1%
Waimate District		-7.8%	3.8%		-28.6%	42.9%
Canterbury Region		**0.4%**	**4.2%**		**4.0%**	**10.1%**







For information on the House Price Index, see HPI report here.

Otago

Dunedin City

"Dunedin's median price increased by 4.8% year-on-year to $600,000

First home buyers were the most active, with reports of a decline in investor activity and enquiries.

Most vendor expectations regarding asking price were typically in line with market conditions, although some pushed higher than the market value. Attendance at open homes was good, especially in the first seven to ten days of being listed for sale. Most properties sold by auction struggled to find a buyer, but the method of sale generally yields a result post-auction.

Factors like interest rates easing, high cost of living, and average levels of confidence in the market influenced market sentiment. Local salespeople predict the next few months will bring much of the same for the region, with the suggestion that the number of listings may pick up into the spring."

Lizzy Ryley
REINZ Chief Executive

58 days to Sell

The current median Days to Sell of 58 days is much more than the 10-year average for July which is 39 days. There were 18 weeks of inventory in July 2025 which is 3 weeks less than the same time last year.

Compared to July 2024

↑ 11.1% Median Price

↑ 0.5% Sales Count

↑ 11 Days to Sell

Compared to June 2025

↑ 1.4% Median Price

↑ 14.3% Sales Count

↓ -4 Days to Sell

↑ 1.4% Seasonally Adjusted Median Price

↑ 5.3% Seasonally Adjusted Sales Count

Queenstown Lakes

"First home buyers continue to be the most active in the market, with an increased number of overseas buyers reported, possibly due to the ski season. Buyers at the top end of the market were absent from the market.

Most vendors were open to negotiation, as many properties on the market were marketed as auction or deadline sales. Attendance at open homes was steady – stock numbers for the region dropped considerably, as some vendors wait until spring to bring their properties to market.

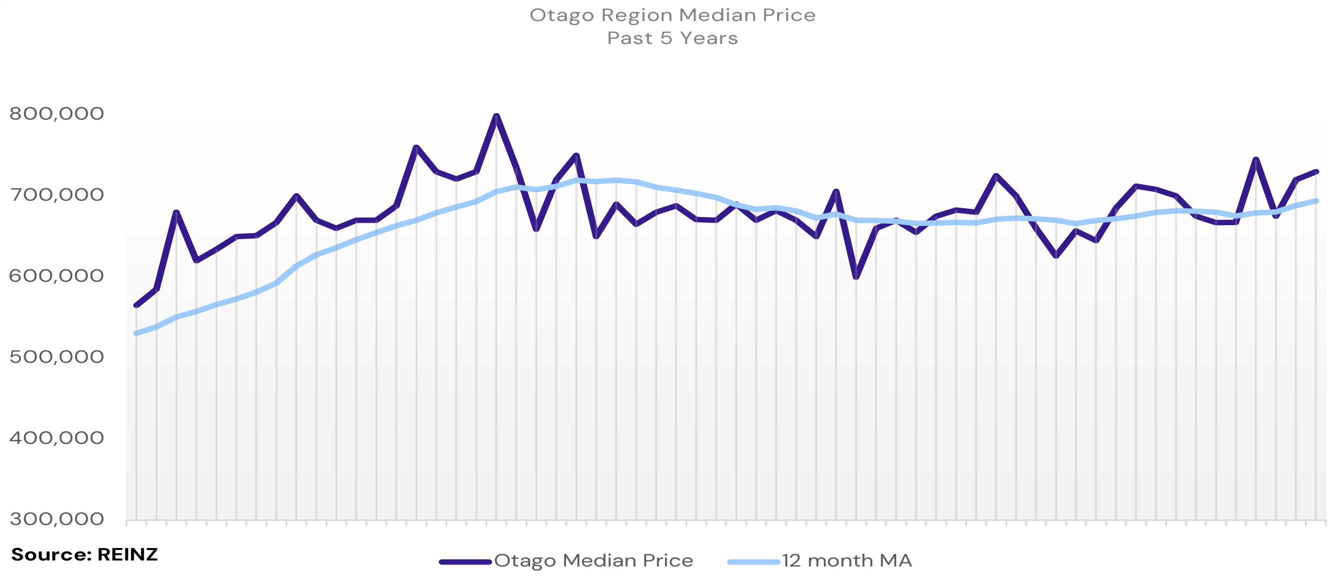
Auction activity remains much the same as in previous months, proving to be challenging, but most properties received bids on the day, although clearance rates remain around the 50% mark. Factors like rental rates, interest rates easing, bank lending criteria and competitiveness all influenced market sentiment.

Local salespeople predict the winter market will remain steady. They expect stock levels to rise in the coming months, potentially boosting market activity, though low inventory and selective buyer engagement may continue to present challenges."

Lizzy Ryley
REINZ Chief Executive

Otago Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-25	Jun-25	Jul-24	Jul-25	Jun-25	Jul-24
Central Otago District	800,000	780,000	725,000	52	30	35
Clutha District	355,000	399,000	400,000	26	19	21
Dunedin City	600,000	595,000	572,500	169	158	195
Queenstown-Lakes District	1,470,000	1,450,000	1,410,000	104	103	103
Waitaki District	447,500	450,000	440,000	32	25	27
Otago Region	**730,000**	**720,000**	**657,000**	**383**	**335**	**381**
	Vs...	**Jun-25**	**Jul-24**	**Vs...**	**Jun-25**	**Jul-24**
Central Otago District		2.6%	10.3%		73.3%	48.6%
Clutha District		-11.0%	-11.3%		36.8%	23.8%
Dunedin City		0.8%	4.8%		7.0%	-13.3%
Queenstown-Lakes District		1.4%	4.3%		1.0%	1.0%
Waitaki District		-0.6%	1.7%		28.0%	18.5%
Otago Region		**1.4%**	**11.1%**		**14.3%**	**0.5%**



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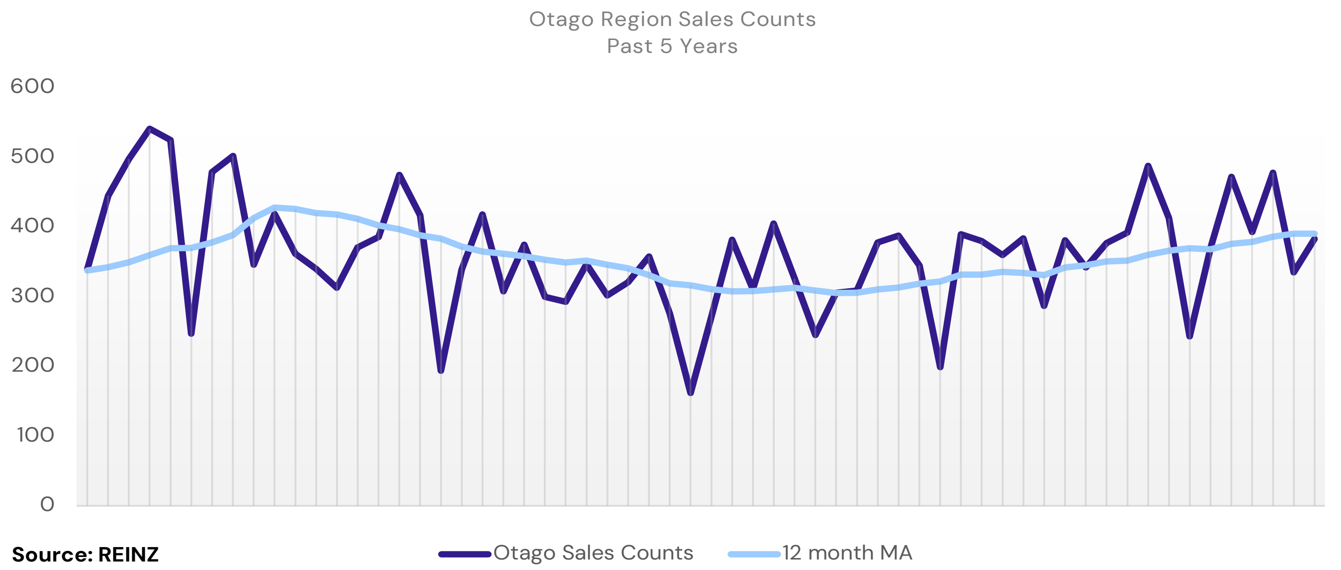

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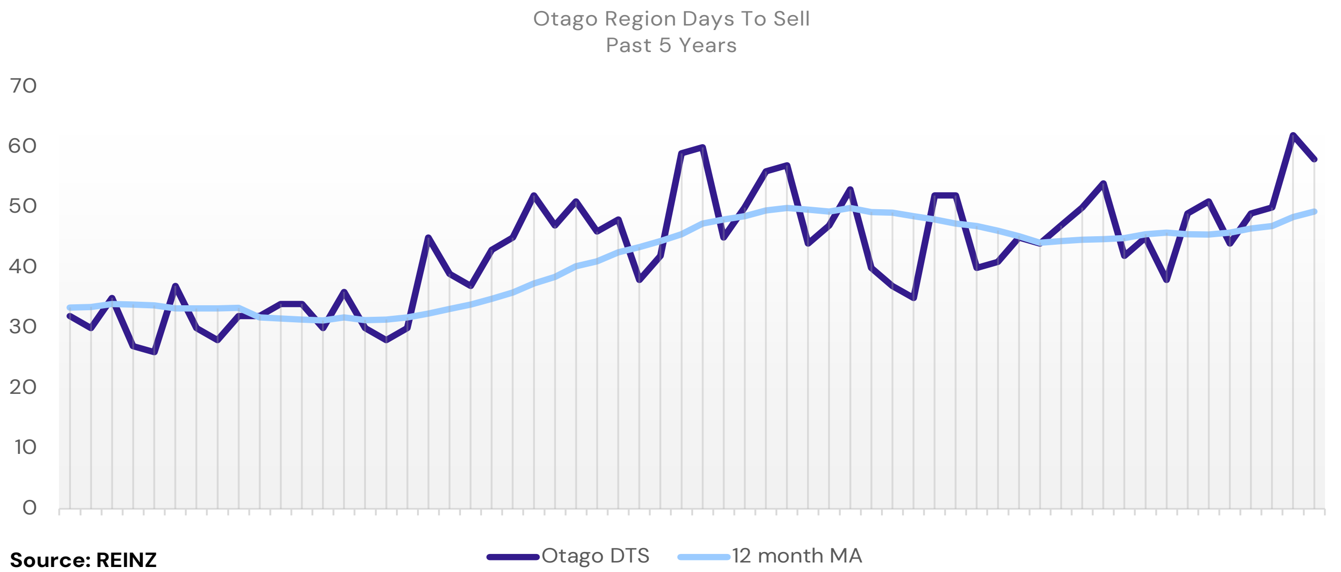


Source: REINZ

For information on the House Price Index, see HPI report here.

Southland

The median price for Southland saw no change in median price year-on-year, steady at $490,000

“First home buyers were the most active group in the Southland region.

Vendor expectations regarding asking price were, at times, a little high. Attendance at open homes continued to be good for newer listings. Auction room activity generally saw between one and three bidders at each auction over the month.

Factors such as a strong local economy and increased confidence have positively influenced market sentiment. Local salespeople suggest that winter conditions have altered buyer and vendor behaviour, leading to a slowdown in overall market activity, and they believe that with lower rates and spring approaching, vendors are willing to wait for better conditions.

Local salespeople predict that as winter ends and spring starts to bloom, activity will start to pick up across the market.”

Lizzy Ryley
REINZ Chief Executive

42 days to Sell

The current median Days to Sell of 42 days is more than the 10-year average for July which is 36 days. There were 13 weeks of inventory in July 2025 which is 13 weeks less than the same time last year.

Compared to July 2024

→ 0.0% Median Price

↑ 2.9% Sales Count

↓ -5 Days to Sell

Compared to June 2025

↓ -3.9% Median Price

↓ -6.5% Sales Count

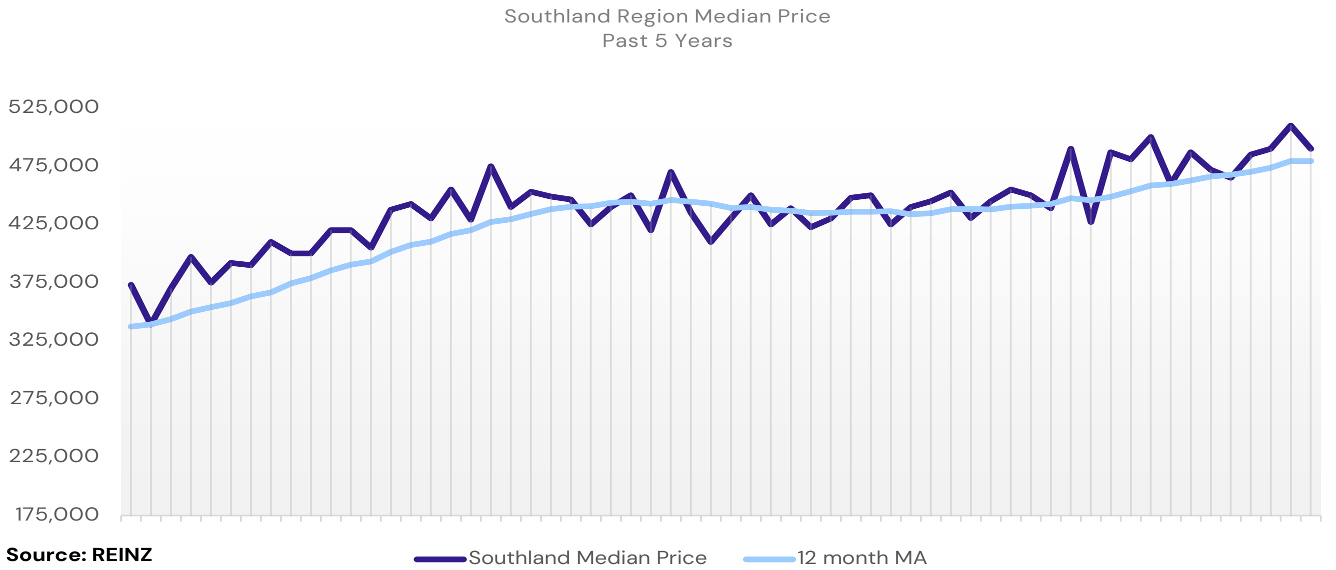
↑ 3 Days to Sell

↓ -3.9% Seasonally Adjusted Median Price

↓ -10.7% Seasonally Adjusted Sales Count

Southland Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-25	Jun-25	Jul-24	Jul-25	Jun-25	Jul-24
Gore District	400,000	499,000	490,000	14	17	13
Invercargill City	500,000	474,250	470,000	96	110	93
Southland District	525,000	640,000	515,000	33	26	33
Southland Region	**490,000**	**510,000**	**490,000**	**143**	**153**	**139**
	Vs...	Jun-25	Jul-24	Vs...	Jun-25	Jul-24
Gore District		-19.8%	-18.4%		-17.6%	7.7%
Invercargill City		5.4%	6.4%		-12.7%	3.2%
Southland District		-18.0%	1.9%		26.9%	0.0%
Southland Region		**-3.9%**	**0.0%**		**-6.5%**	**2.9%**



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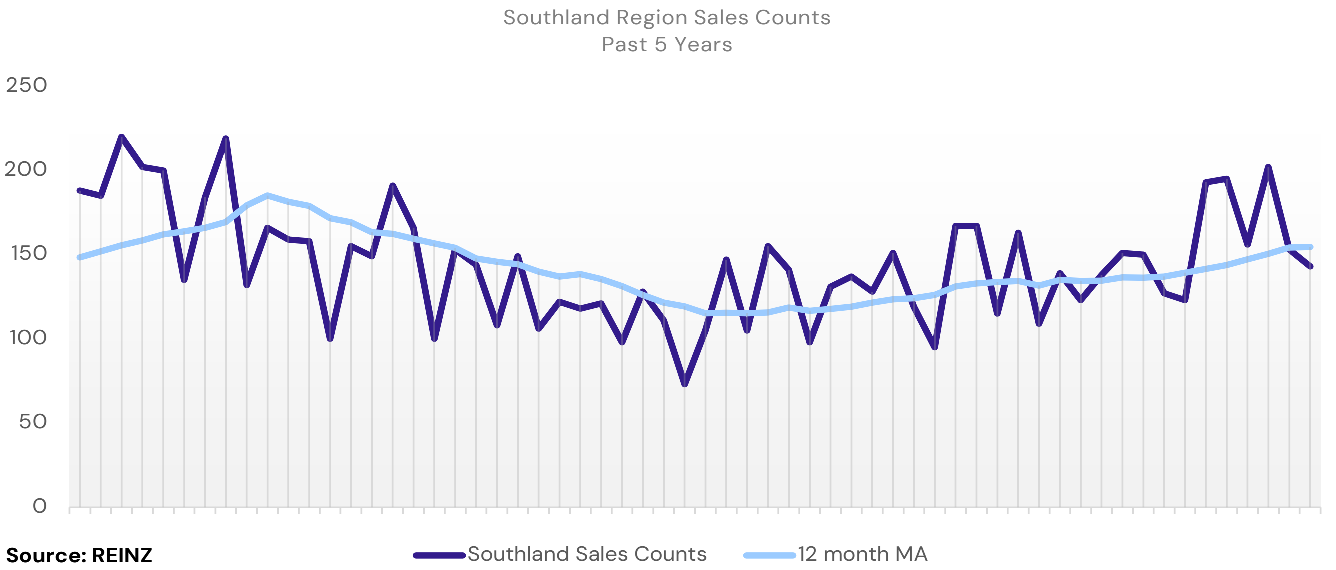

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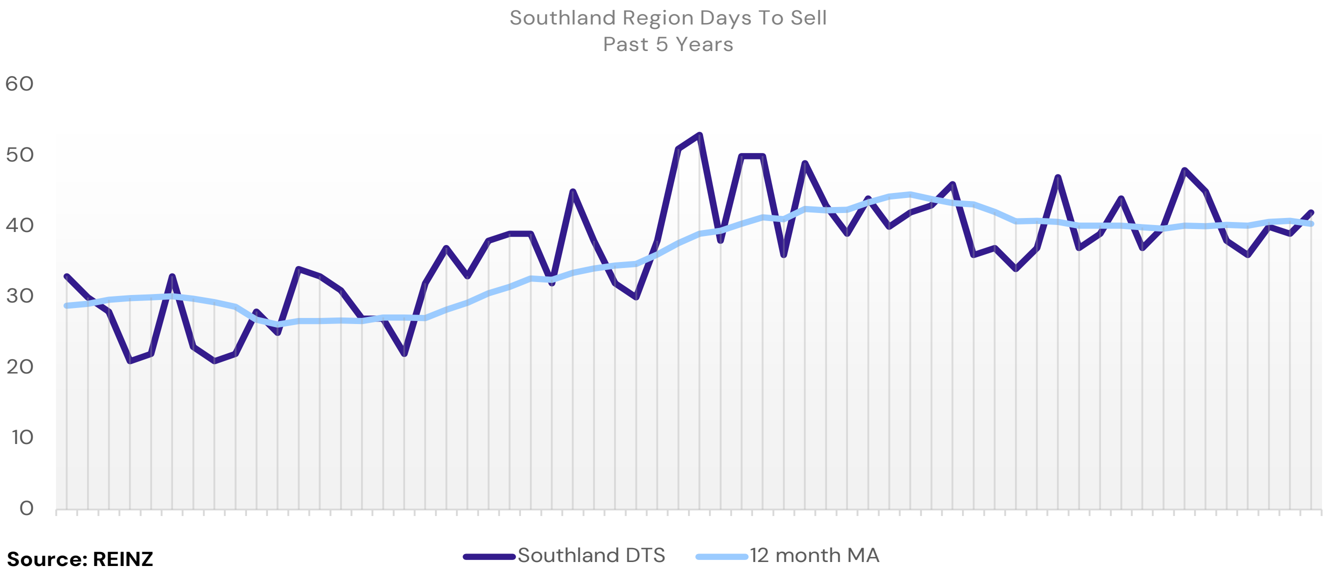

Source: REINZ

For information on the House Price Index, see HPI report here.