

Average asking of homes remains high

Home sellers are still expecting near record prices for their homes, according to figures released by Realestate.co.nz, the website with New Zealand's largest number of homes for sale.

The national average asking price is \$488,711, only 0.4% lower than the all-time record achieved in June. Three individual regions achieved new record high asking prices in July. On average, sellers in Waikato want \$394,806 for their homes, marginally higher than the previous high achieved in March this year. In Canterbury the new average asking price of \$461,032 is about 2.6% above the record from January. However, these figures pale against the high of \$782,682 in Central Otago – a price that outstrips the record set in May 2013 by nearly 10%.

Not only the asking price, but the number of listings in Central Otago has grown significantly, with nearly 13% more properties on the market than July last year. While the total number of newly listed properties for sale around the country exceeds the total for June, it is still not as high as at the same time last year.

“The number of listings should be seen as indicative of the usual seasonal cycle,” says Paul McKenzie, Marketing Manager at Realestate.co.nz. “Every year, we see a surge in the number of properties in the market when spring comes around, and there is every reason to expect that the same will happen in August and September this year.”

The total number of homes for sale on www.realestate.co.nz this July was 39,906. This is about 3,500 more than in July 2013.

About Realestate.co.nz

Realestate.co.nz is the official website of the New Zealand real estate industry, and provides the most comprehensive selection of licensed real estate listings across all categories of real estate.

Asking prices remain at near record levels

Realestate.co.nz lists more than 130,000 properties each year, representing more than 96 per cent of all listings currently marketed by real estate professionals.

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