



myMarket

Report



How

is

the

market?

Lower North Island | Spring 2017

The latest property market update for the **Lower North Island region**. Helping you with your property decisions.

Within the Lower North Island area, New Plymouth has the highest median dwelling price of \$523k. This demonstrates growth of 5.7% across the year, and a change of 1.5% across the quarter.

With the median dwelling price for New Zealand currently \$646k, 20 suburbs of Lower North Island are below the national average, demonstrating the area's affordability.

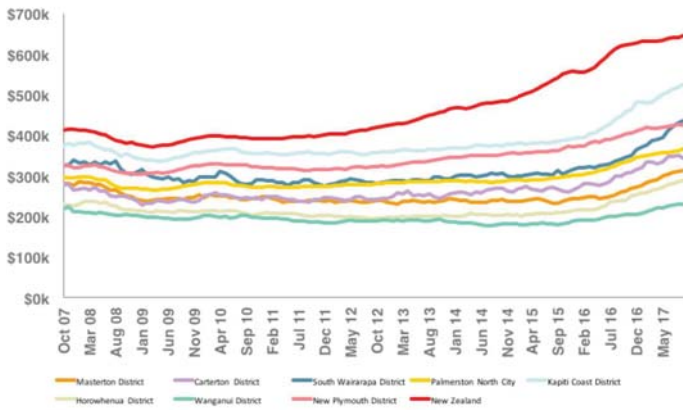
Lower North Island is also performing more strongly with New Zealand as a whole with median price performance of 6.8%, 10.4%, 13.5%,

14.7%, 17.3%, 19.8%, 20.1% and 28.0% from New Plymouth District, Palmerston North City, Wanganui District, Carterton District, Kapiti Coast District, Horowhenua District, Masterton District and South Wairarapa District respectively compared to 4.3% nationally.










The last three months have seen 661 sales across Lower North Island and 3,112 over the past year. The suburbs with the most sales were New Plymouth with 96 and Otaki with 93 sales over the past 12 months.

Since 2008, the best performing region has been Wanganui District with growth of 2.7%.

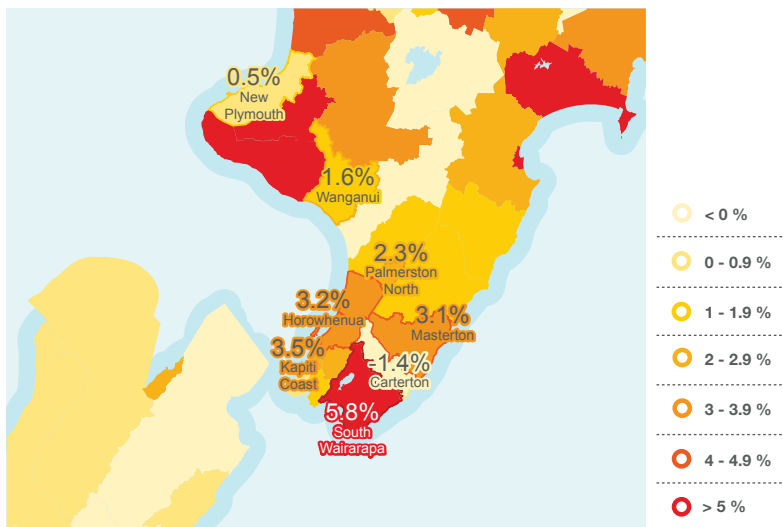
House Price Index



Current Value & Recent Change

	New Zealand Median dwelling price	\$646k	+1.1% Qtr change	+4.3% Yearly change
	Wanganui District Median dwelling price	\$230k	+1.6% Qtr change	+13.5% Yearly change
	Palmerston North City Median dwelling price	\$366k	+2.3% Qtr change	+10.4% Yearly change
	Horowhenua District Median dwelling price	\$287k	+3.2% Qtr change	+19.8% Yearly change
	Kapiti Coast District Median dwelling price	\$526k	+3.5% Qtr change	+17.3% Yearly change
	Masterton District Median dwelling price	\$313k	+3.1% Qtr change	+20.1% Yearly change
	Carterton District Median dwelling price	\$344k	-1.4% Qtr change	+14.7% Yearly change
	South Wairarapa District Median dwelling price	\$436k	+5.8% Qtr change	+28.0% Yearly change
	New Plymouth District Median dwelling price	\$425k	+0.5% Qtr change	+6.8% Yearly change

3 Month Value Change



Carterton & Martinborough Market Update

Carterton has performed consistently over the past five years with median value growth of 41.2%.

The median value of a dwelling in Carterton is now \$352k which is 17.2% up from the same time last year.

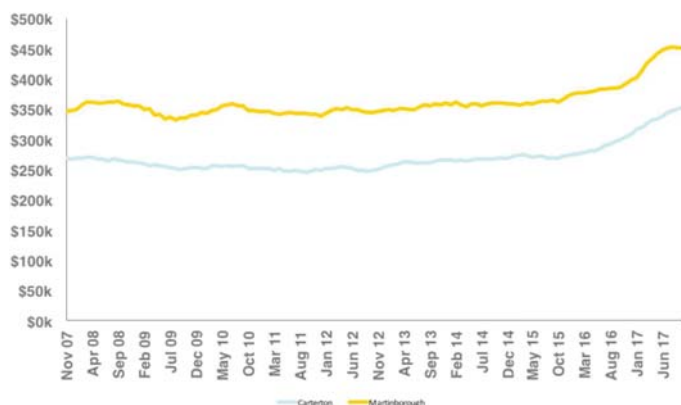
There were 149 sales over the past 12 months in Carterton and there were 38 listings on the market last month.

In Martinborough, the median value of a dwelling is now \$452k which represents growth of 31.3% over the past five years and gains of 17.0% over the past year.



There are 929 dwellings in Martinborough with 67 selling over the past 12 months and 12 listings on the market last month.

The smallest suburb in the area is Martinborough which has just 929 dwellings. Values here for dwellings have grown by 17.0% over the past 12 months, and the median value is now \$452k.

Median Suburb E-Valuer



Current Value & Recent Change

	Martinborough	\$452k	+0.2%	+17.0%
	Median dwelling price		Qtr change	Yearly change
	Carterton	\$352k	+2.2%	+17.3%
	Median dwelling price		Qtr change	Yearly change

Horowhenua / Kapiti Market Update

Otaki has performed consistently over the past five years with median value growth of 50.6%.

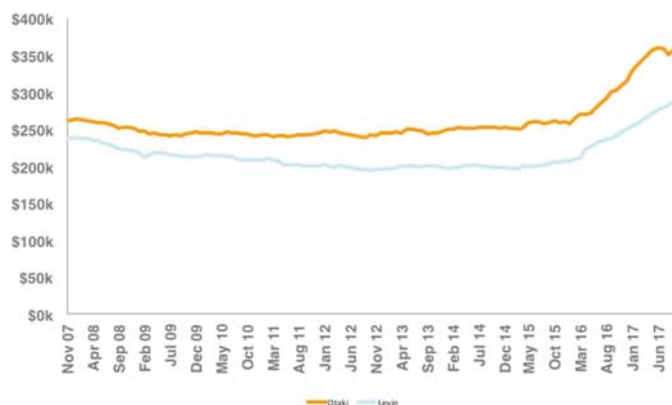
The median value of a dwelling in Otaki is now \$365k which is 20.3% up from the same time last year.

There were 93 sales over the past 12 months in Otaki and there were 11 listings on the market last month.



In Levin, the median value of a dwelling is now \$286k which represents growth of 47.1% over the past five years and gains of 18.3% over the past year.

There are 6,962 dwellings in Levin with 550 selling over the past 12 months and 100 listings on the market last month.

Median Suburb E-Valuer



Current Value & Recent Change

	Otaki	\$365k	+1.5%	+20.3%
	Median dwelling price		Qtr change	Yearly change
	Levin	\$286k	+2.3%	+18.3%
	Median dwelling price		Qtr change	Yearly change



Masterton Market Update

Solway has performed consistently over the past five years with median value growth of 34.1%.

The median value of a dwelling in Solway is now \$314k which is 19.6% up from the same time last year.

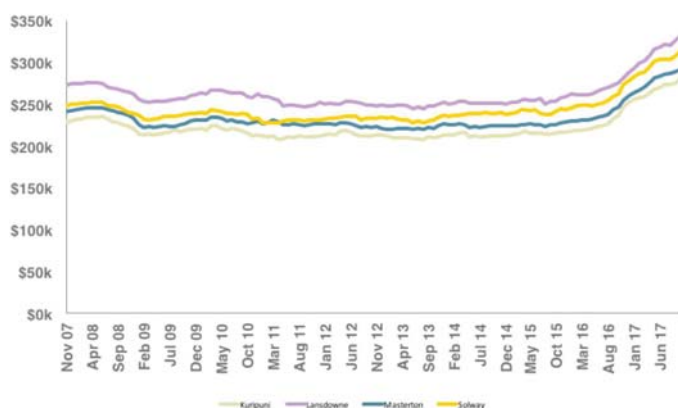
There were 138 sales over the past 12 months in Solway and there were 17 listings on the market last month.

In Lansdowne, the median value of a dwelling is now \$331k which represents growth of 33.1% over the past five years and gains of 20.3% over the past year.

There are 1,661 dwellings in Lansdowne with 115 selling over the past 12 months and 29 listings on the market last month.

The smallest suburb in the area is Kuripuni which has just 662 dwellings. Values here for dwellings have grown by 18.4% over the past 12 months, and the median value is now 280k.

Median Suburb E-Valuer



Current Value & Recent Change

	Solway	\$314k Median dwelling price	+3.3% Qtr change	+19.6% Yearly change
	Lansdowne	\$331k Median dwelling price	+3.0% Qtr change	+20.3% Yearly change
	Masterton	\$292k Median dwelling price	+2.2% Qtr change	+18.4% Yearly change
	Kuripuni	\$280k Median dwelling price	+2.5% Qtr change	+18.4% Yearly change

New Plymouth Market Update

Waitara has performed consistently over the past five years with median value growth of 39.8%.

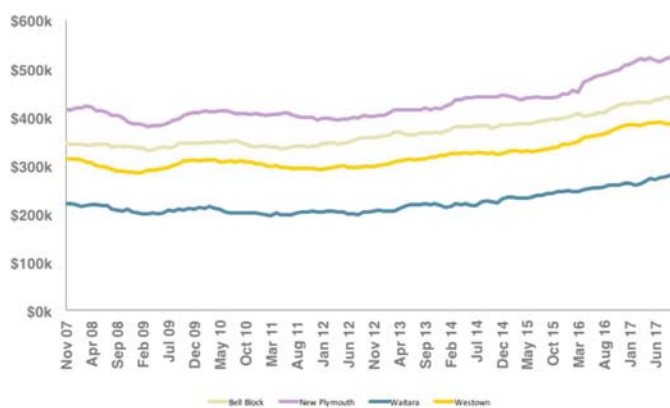
The median value of a dwelling in Waitara is now \$284k which is 9.4% up from the same time last year.

There were 88 sales over the past 12 months in Waitara and there were 32 listings on the market last month.

The median value of a dwelling in Weston is now \$387k which is 3.4% up from the same time last year.

The smallest suburb in the area is New Plymouth which has just 1,806 dwellings. Values here for dwellings have grown by 5.7% over the past 12 months, and the median value is now \$523k.

Median Suburb E-Valuer



Current Value & Recent Change

	Westtown	\$387k Median dwelling price	-0.7% Qtr change	+3.4% Yearly change
	New Plymouth	\$523k Median dwelling price	+1.5% Qtr change	+5.7% Yearly change
	Waitara	\$284k Median dwelling price	+3.8% Qtr change	+9.4% Yearly change
	Bell Block	\$438k Median dwelling price	+0.5% Qtr change	+4.1% Yearly change

Palmerston North Market Update

Kelvin Grove has performed consistently over the past five years with median value growth of 33.1%.

The median value of a dwelling in Kelvin Grove is now \$434k which is 7.6% up from the same time last year.

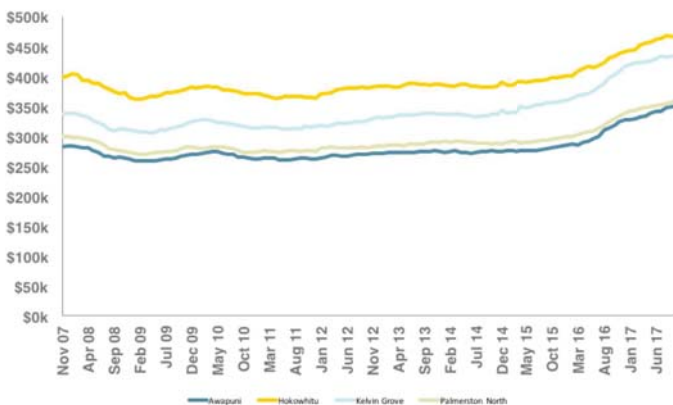
There were 158 sales over the past 12 months in Kelvin Grove and there were 33 listings on the market last month.

In Awapuni, the median value of a dwelling is now \$352k which represents growth of 30.1% over the past five years and gains of 10.7% over the past year.





There are 2,857 dwellings in Awapuni with 199 selling over the past 12 months and 26 listings on the market last month.

The smallest suburb in the area is Palmerston North which has just 2,385 dwellings. Values here for dwellings have grown by 8.9% over the past 12 months, and the median value is now \$358k.

Median Suburb E-Valuer



Current Value & Recent Change

	Palmerston North	\$358k Median dwelling price	+1.6% Qtr change	+8.9% Yearly change
	Hokowhitu	\$466k Median dwelling price	+0.4% Qtr change	+7.5% Yearly change
	Kelvin Grove	\$434k Median dwelling price	+0.0% Qtr change	+7.6% Yearly change
	Awapuni	\$352k Median dwelling price	+2.9% Qtr change	+10.7% Yearly change

Wanganui Market Update

Springvale has performed consistently over the past five years with median value growth of 25.4%.

The median value of a dwelling in Castlecliff is now \$157k which is 18.6% up from the same time last year.

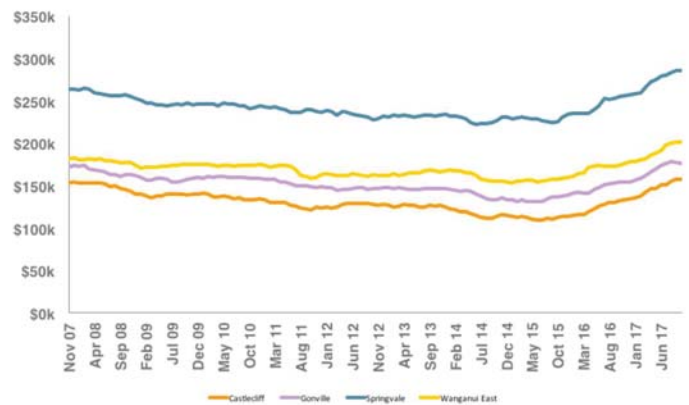
In Wanganui East, the median value of a dwelling is now \$201k which represents growth of 23.1% over the past five years and gains of 15.2% over the past year.

There are 2,280 dwellings in Wanganui East with 150 selling over the past 12 months and 35 listings on the market last month.





The smallest suburb in the area is Springvale which has just 1,750 dwellings. Values here for dwellings have grown by 12.4% over the past 12 months, and the median value is now \$287k.

There were 112 sales over the past 12 months in Springvale and there were 26 listings on the market last month.

Median Suburb E-Valuer



Current Value & Recent Change

	Wanganui East	\$201k Median dwelling price	+1.6% Qtr change	+15.2% Yearly change
	Gonville	\$176k Median dwelling price	+0.0% Qtr change	+14.4% Yearly change
	Springvale	\$287k Median dwelling price	+1.9% Qtr change	+12.4% Yearly change
	Castlecliff	\$157k Median dwelling price	+3.8% Qtr change	+18.6% Yearly change

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