



# 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.

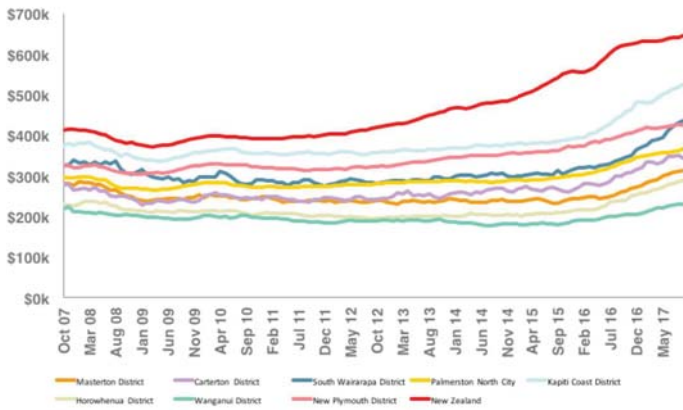
Lower North Island is also performing more strongly with New Zealand as a whole with median price performance of 6.8%, 10.4%, 13.5%,

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%.

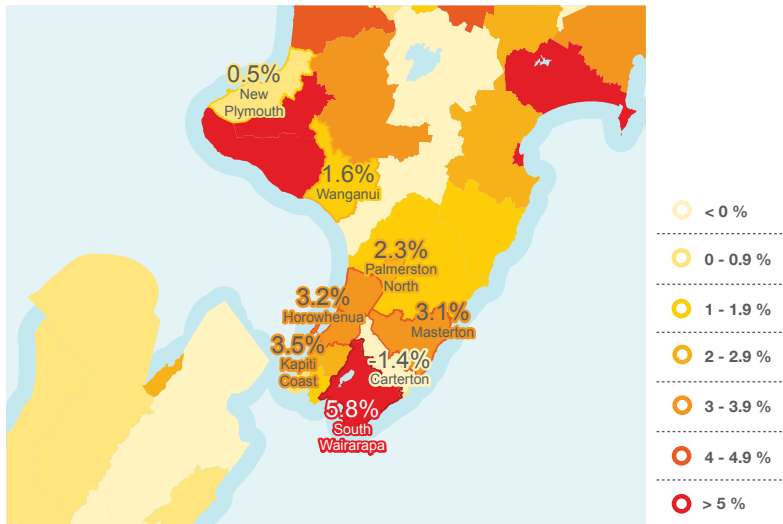
## House Price Index



## Current Value & Recent Change

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

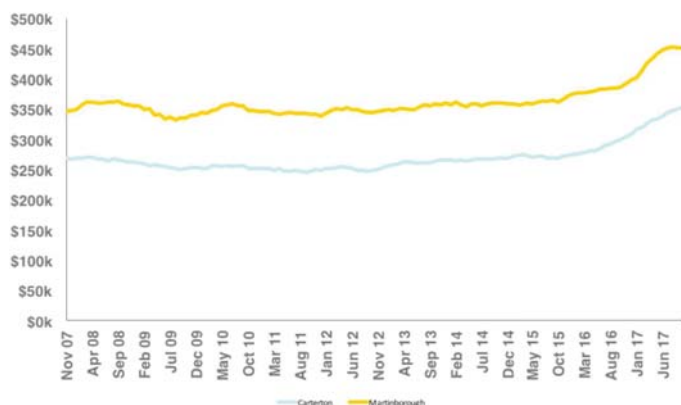
There were 149 sales over the past 12 months in Carterton and there were 38 listings on the market last month.

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	<b>\$452k</b>	+0.2%	+17.0%
	Median dwelling price		Qtr change	Yearly change
	Carterton	<b>\$352k</b>	+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%.**

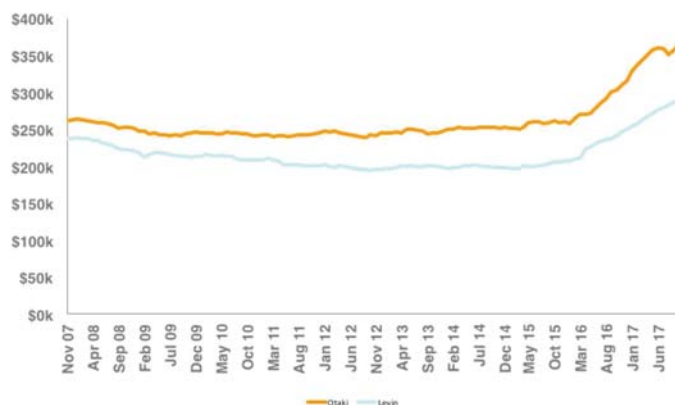
The median value of a dwelling in Otaki is now \$365k which is 20.3% up from the same time last year.

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	<b>\$365k</b>	+1.5%	+20.3%
	Median dwelling price		Qtr change	Yearly change
	Levin	<b>\$286k</b>	+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.

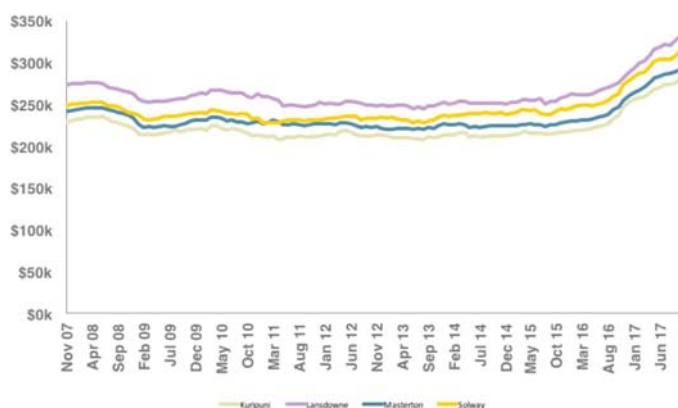
There were 138 sales over the past 12 months in Solway and there were 17 listings on the market last month.

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	<b>\$314k</b> Median dwelling price	+3.3% Qtr change	+19.6% Yearly change
	Lansdowne	<b>\$331k</b> Median dwelling price	+3.0% Qtr change	+20.3% Yearly change
	Masterton	<b>\$292k</b> Median dwelling price	+2.2% Qtr change	+18.4% Yearly change
	Kuripuni	<b>\$280k</b> 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%.**

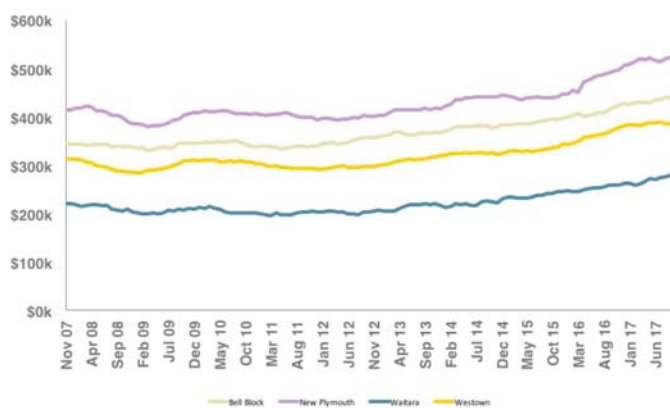
The median value of a dwelling in Waitara is now \$284k which is 9.4% up from the same time last year.

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	<b>\$387k</b> Median dwelling price	-0.7% Qtr change	+3.4% Yearly change
	New Plymouth	<b>\$523k</b> Median dwelling price	+1.5% Qtr change	+5.7% Yearly change
	Waitara	<b>\$284k</b> Median dwelling price	+3.8% Qtr change	+9.4% Yearly change
	Bell Block	<b>\$438k</b> 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.

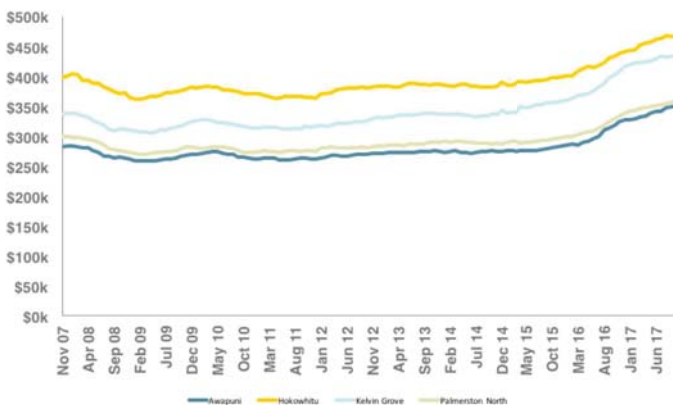
There were 158 sales over the past 12 months in Kelvin Grove and there were 33 listings on the market last month.

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	<b>\$358k</b> Median dwelling price	+1.6% Qtr change	+8.9% Yearly change
	Hokowhitu	<b>\$466k</b> Median dwelling price	+0.4% Qtr change	+7.5% Yearly change
	Kelvin Grove	<b>\$434k</b> Median dwelling price	+0.0% Qtr change	+7.6% Yearly change
	Awapuni	<b>\$352k</b> 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.

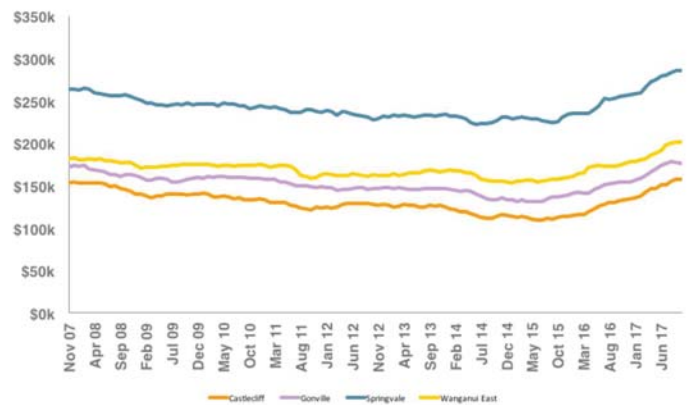
In Wanganui East, the median value of a dwelling is now \$201k which represents growth of 23.1% over the past five years and gains of 15.2% over the past year.

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



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