

WHANGAPARAOA AND SURROUNDING AREAS SNAPSHOT

RELEASED Q3 2023

QUICK TAKE

Although sales activity in Whangaparaoa and the surrounding areas remains reasonably low – a reflection of the softer market and fewer listings – the overall NZ market is expected to experience relief from reducing inflation and more certainty around interest rates. Additionally, rebounding migration numbers should lead to a stronger demand for housing, especially in the greater Auckland area where most migrants are settling.

THE BIG PICTURE



Prices showing signs of stabilisation

Independent forecasters are typically predicting house prices will stabilize in the latter half of 2023. Whilst rising interest rates were a key factor during 2022, growing sentiment that long-term rates are peaking will help to moderate this concern.



Increase in cross-regional activity

Buyers are increasingly looking outside of their local areas, often driven by a desire for a remote working lifestyle change post-pandemic. Trend is most apparent amongst buyers based in metropolitan Auckland who can also benefit from more affordable prices as they move away from central locations.



Migration to boost rents

The recent return to positive net migration, alongside disruption from extreme weather events, is likely to add more demand into the rental market particularly in the Auckland region where migrants tend to locate first. Rents are likely to rise over the next 12 months, consistent with historic trends.



Investors in a holding pattern

Challenging conditions mean reduced acquisition activity by investors. The 2023 election will be of interest to investors as a change in government may lead to changes in policies that improve returns for investors.

(REINZ Auckland data)

WHANGAPARAOA AND SURROUNDS LOCAL MARKET UPDATE

Average sale price:

\$1,050,000

Above the average for the Auckland region

Sold 3 months to June 2023:

132

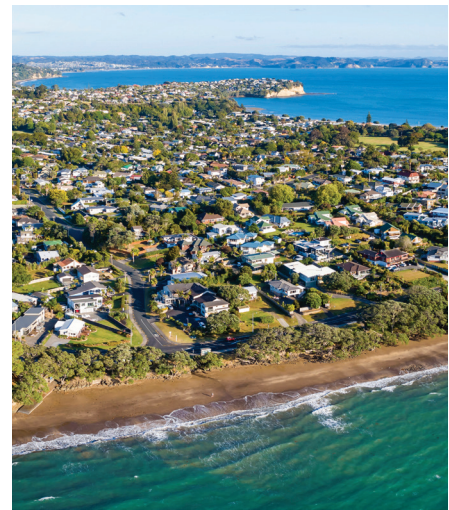
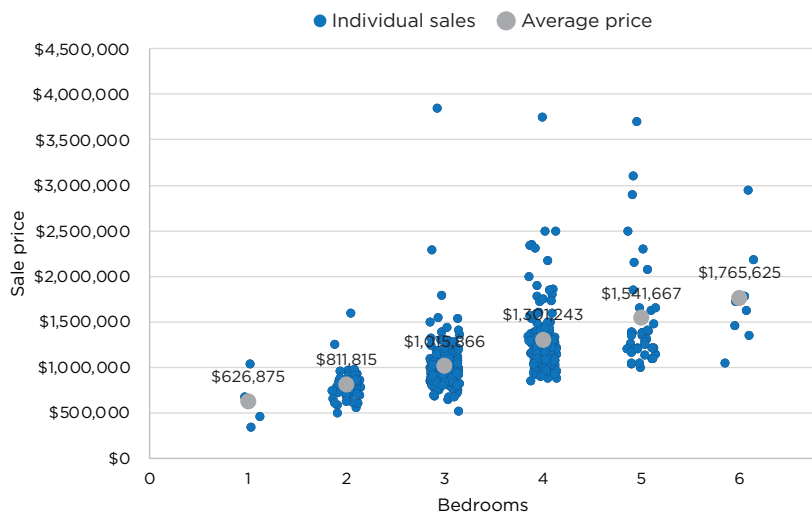
Typical type of house sold

3-4 Bedrooms

(past 12 months)



SALES IN WHANGAPARAOA AND THE SURROUNDING AREAS IN THE PAST 12 MONTHS



Address	Sale date	Bed-rooms	Floor area (sqm)	Land area (sqm)
63 A Albatross Road	30-Jun-2023	2		782
21 Kukuwai Avenue	30-Jun-2023	4	453	
63 Kensington Terrace	30-Jun-2023	4	699	
105 Whangaparaoa Road	29-Jun-2023	4	327	4380
118/17 Link Crescent	29-Jun-2023	2		
97 Tiri Road	29-Jun-2023	1	1669	
3 Parkview Drive	29-Jun-2023	4	502	
624 Whangaparaoa Road	28-Jun-2023	3	100	979
28 Owen Chapman Drive	23-Jun-2023	4	199	233
18 Owen Chapman Drive	23-Jun-2023	2	112	
3 Higham Ferrers Place	23-Jun-2023	4	758	
21 Donald Street	23-Jun-2023	3	170	630
8 Glanville Close	23-Jun-2023	3	170	
31 B Rishworth Avenue	21-Jun-2023	4	350	
42/340 Gulf Harbour Drive	21-Jun-2023	3	102	
69 Motutapu Avenue	20-Jun-2023	3	525	
9 Midshipman Court	20-Jun-2023	3	156	330
10 Springtime Crescent	19-Jun-2023	3	141	
1 Orca Drive	19-Jun-2023	2	96	184
31 Fingal Way	19-Jun-2023	4	228	905

Address	Sale date	Bed-rooms	Floor area (sqm)	Land area (sqm)
17 Durness Place	16-Jun-2023	5		
52 A Everard Avenue	16-Jun-2023	4	189	392
17 Kestrel Heights	15-Jun-2023	4	120	
4 Tiri Road	15-Jun-2023	3	77	
51 Couldrey Crescent	14-Jun-2023	3	200	462
12 A Cedar Terrace	14-Jun-2023	2	76	
45 A Melandra Road	13-Jun-2023	4		
18 Maylee Crescent	13-Jun-2023	3		441
14 Kiwa Crescent	12-Jun-2023	3	166	337
36 Saltwood Street	9-Jun-2023	4		625
23 Taikura Avenue	9-Jun-2023	3		476
110/17 Link Crescent	9-Jun-2023	2	62	
51 Tindalls Bay Road	9-Jun-2023	0		812
40 Pohutukawa Avenue	8-Jun-2023	2	71	809
10 A Mollyhawk Rise	8-Jun-2023	0		
32 Owen Chapman Drive	7-Jun-2023	3	164	
81 Wade River Road	7-Jun-2023	4		809
6 Spinnaker Point	7-Jun-2023	4	174	602
33 Kaipuke Crescent	7-Jun-2023	3	165	567
1100 A Whangaparaoa Road	6-Jun-2023	5		

(Source: REINZ. Sales shown reflect all reported sales across the market)

To gain a deeper understanding of the trends that are shaping the local market, what to anticipate in the next six months, and take a thorough dive into the sales prices achieved over the past 12 months, we invite you to get in touch. Our expert team is ready to provide you with a more comprehensive presentation, tailored specifically to your needs. Whether you're thinking of selling or just interested, contact us to secure your spot for a one-on-one presentation.

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