

HIBISCUS COAST RESIDENTIAL AND LIFESTYLE HOUSING MARKET SNAPSHOT

RELEASED Q3 2023

QUICK TAKE

Although sales activity in the Hibiscus Coast residential and lifestyle housing market 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)

HIBISCUS COAST RESIDENTIAL AND LIFESTYLE HOUSING MARKET UPDATE

Average sale price:

\$1,360,000

Above the average for the Auckland region

Sold 3 months to June 2023:

201

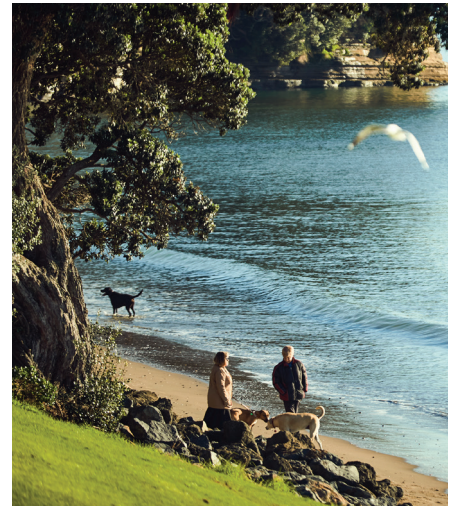
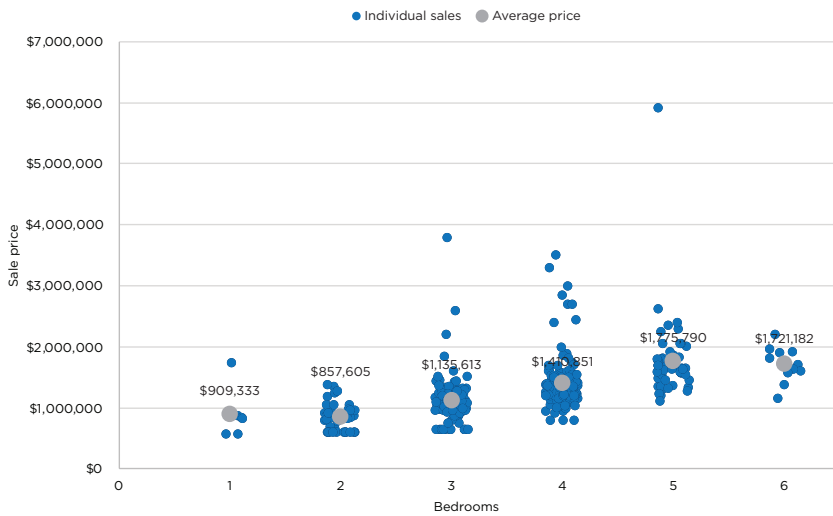
Typical type of house sold

3-4 Bedrooms

(past 12 months)



SALES IN THE HIBISCUS COAST RESIDENTIAL AND LIFESTYLE HOUSING MARKET IN THE PAST 12 MONTHS



Address	Sale date	Bed-rooms	Floor area (sqm)	Land area (sqm)
91 Ormonde Drive	30-Jun-2023	4		653
14 Karapapa Road	29-Jun-2023	4		400
38 Sunnyheights Road	29-Jun-2023	5		527
16 Portland Park Road	29-Jun-2023	4	453	655
25 Goldwater Drive	28-Jun-2023	3		
71 A Wright Road	28-Jun-2023	5		21,000
270 Ireland Road	26-Jun-2023	4		46,900
5 Papakiri Road	26-Jun-2023	4		404
13 Kendall Road	26-Jun-2023	3		324
26 Ruxton Road	23-Jun-2023	7		605
8 A Weiti Road	23-Jun-2023	3	170	
1/7 Pine Road	22-Jun-2023	4		465
25 Andrew Jack Road	20-Jun-2023	4		180
32 Pohewa Road	20-Jun-2023	4		252
1/494 Hibiscus Coast Highway	19-Jun-2023	2		603
57 Spars Road	16-Jun-2023	4		
3 Brodie Lane	16-Jun-2023	4		408
21 Tawa Place	16-Jun-2023	5		
428 Hibiscus Coast Highway	16-Jun-2023	3		1,012
Lot 401 Haupa Nui Street	14-Jun-2023	4		559

Address	Sale date	Bed-rooms	Floor area (sqm)	Land area (sqm)
17 Edward Abell Street	14-Jun-2023	5		576
15 Hammond Avenue	13-Jun-2023	2	88	
189 Millwater Parkway	12-Jun-2023	4		653
7 Syd Grant Crescent	9-Jun-2023	4	214	617
153 F Green Road	8-Jun-2023	4	214	19,400
38 Kapehu Road	8-Jun-2023	4		225
1 Flavell Drive	7-Jun-2023	4	185	600
133 Lakeside Drive	7-Jun-2023	3		612
3 Kotuitui Drive	6-Jun-2023	4	231	516
9 Oro Lane	6-Jun-2023	5		525
38 Kapehu Road	6-Jun-2023	4		225
Lot 74 2 Pohewa Road	6-Jun-2023	4		212
39 Maryvale Road	5-Jun-2023	4	180	400
30 Archibald Drive	1-Jun-2023	4	176	396
13 Ricketts Road	1-Jun-2023	4		408
124 A Wainui Road	1-Jun-2023	6		743
5 Kendall Road	1-Jun-2023	5		480
96 Argent Lane	31-May-2023	5		451
1 Whares Court	31-May-2023	4	209	516
57 Maryvale Road	30-May-2023	0	227	621

(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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