



Median sale prices

Palmerston North City
↑ + 1.7% at \$610,000 from \$600,000, same time last year

Rangitikei
↑ + 13.6% to \$500,000 from \$440,000

Manawatu
↓ - 1.8% to \$560,000 from \$570,000

Horowhenua
↑ + 15.0% to \$575,000 from \$500,000

Overall
Region’s affordability remains attractive.

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New Zealand median \$790,000, up +1.3 % vs April 2023

	Median price
Palmerston North, Manawatu, Rangitikei & Horowhenua Region	\$561,250
Wellington City	\$900,000
Hamilton City	\$740,000
Tauranga City	\$905,000
Napier City	\$675,000
Christchurch City	\$665,000
Auckland Region	\$1,050,000
New Plymouth District	\$660,000
Nelson City	\$710,000
Queenstown Lakes District	\$1,450,000
Dunedin City	\$629,000
Gisborne District	\$670,000



Days to sell

Manawatu/Whanganui

Increased 7 days to 48 days to sell
versus March 2024

(New Zealand = 43 days)

Higher than 10-year regional average for April
of 36 days



Inventory level

22 weeks

1 week more than April 2023

Down 1 week since March 2024



Sales count

Regional sales count

Up +1.5% on March 2024

Up +6.4% versus April 2023.



New listings

Manawatu/Whanganui has seen
steadying new listings activity.

Comment on outlook

- COVID fatigue, inflation worries, tighter lending, CCCFA, rising interest rates, increased stock levels, greater buyer choice, days to sell extending, supersonic regional value growth days behind us...
- Region remains attractive on a national scale - Positive overall regional economic outlook unchanged.

	Median price			Volume sold		
	Apr-24	Mar-24	Apr-23	Apr-24	Mar-24	Apr-23
Palmerston North City	\$610,000	\$615,000	\$600,000	81	110	92
Manawatu District	\$560,000	\$570,000	\$570,000	34	33	23
Horowhenua District	\$575,000	\$541,000	\$500,000	43	58	42
Rangitikei District	\$500,000	\$485,000	\$440,000	10	15	4

	Vs	Mar-24	Apr-23	Vs	Mar-24	Apr-23
Palmerston North City		-0.8%	1.7%		26.4%	-12.0%
Manawatu District		-1.8%	-1.8%		3.0%	47.8%
Horowhenua District		6.3%	15.0%		-25.9%	2.4%
Rangitikei District		3.1%	13.6%		-33.3%	150.0%

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MID WEST REALTY LTD, BAYLEYS, LICENSED UNDER THE REA ACT 2008

Data source: April 2024 REINZ Property Report



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