



Viticulture property market in 60 seconds



Supply hangover reshaping negotiations

Ongoing oversupply and softer consumption trends are creating headaches for growers, which is flowing through to more pragmatic pricing discussions on bulk-focused vineyard assets.



Export costs and tariffs pressuring margins

A 15% tariff on NZ wine into the US has added meaningful cost to a key market, pushing buyers to be more conservative on income assumptions and more selective on quality and contracts.



Quality and contracts matter more than ever

Where vineyards are aligned to stronger demand segments and have durable supply arrangements, interest remains firmer and value tends to be better supported than for spot-market exposure.



Institutional ownership still active in premium regions

Recent acquisition activity shows continued appetite for long-term positions in horticulture and viticulture, which helps anchor buyer confidence for high-quality, scalable holdings.



Operational resilience driving due diligence

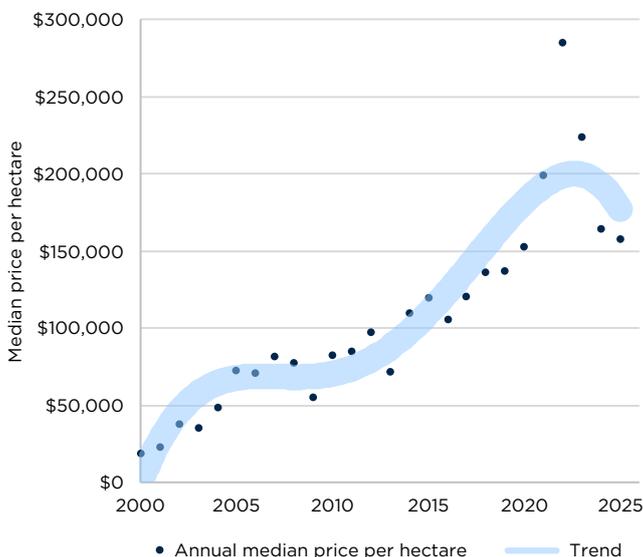
Buyers are leaning harder on vineyard performance history, water security, labour settings and capex requirements, with “turnkey” operations attracting faster engagement than reinvestment-heavy properties.



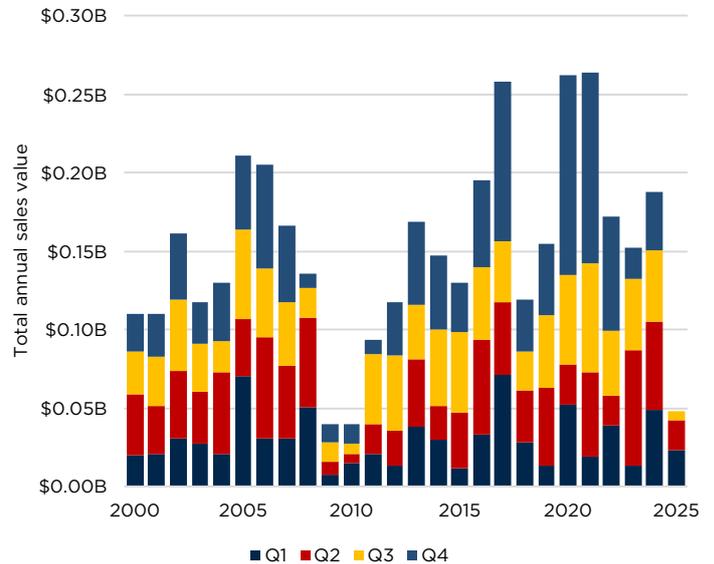
2026 selling conditions likely to stay selective

With analysts expecting a multi-year rebalance between supply and demand 2025, saw the lowest value of viticulture sales since 2012. Only the best presented assets with clear pathways to premiumisation or cost efficiency will continue to attract the deepest buyer pools.

Median price per hectare



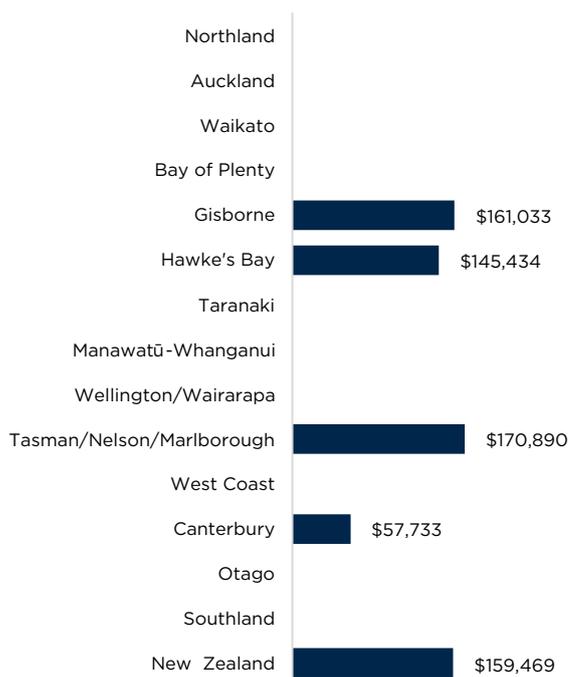
Annual value of sales



Data: Corelogic. Vineyards. “Mid-range” levels based on lower and upper quartiles (middle 50% of the market). They do not represent the minimum or maximum rates in the market, and are based on total land area inclusive of any buildings, improvements and infrastructure

Market indicators

Median price per hectare by region



Market indicators by region

Region	Viticulture	
	Mid-range price per hectare	Total land area sold (hectares)
Northland	-	-
Auckland	-	-
Waikato	-	-
Bay of Plenty	-	-
Gisborne	\$161.0K - \$161.0K	7
Hawkes Bay	\$99.9K - \$163.3K	219
Taranaki	-	-
Manawatū-Whanganui	-	-
Wellington/Wairarapa	-	-
Tasman/Nelson/Marlborough	\$89.7K - \$228.2K	509
West Coast	-	-
Canterbury	\$57.7K - \$57.7K	29
Otago	-	-
Southland	-	-
New Zealand	\$87.8K - \$211.8K	764

NZ producing vineyard area/vintages by area



Data: NZ Wine annual report, Corelogic. Vineyards. "Mid-range price" is based on lower and upper quartiles (middle 50% of the market). They do not represent the minimum or maximum rates in the market. Sales metrics for each year above are for the 12 months to 30 September. Price per hectare is calculated on overall land area without adjustment for variations in canopy areas, dwellings or other improvements.

Notable transactions



SOLD

Nursery Road, Seddon

Land area 6.01 ha
 Sale price \$335,000
 Price per CaHa \$64,000
 Contact Kurt Lindsay & Tarin Mason



SOLD

Cob Cottage Road, Riverlands

Land area 8.02 ha
 Sale price \$1,900,000
 Price per CaHa \$279,000
 Contact Kurt Lindsay & Tarin Mason



SOLD

322 Alabama Road, Riverlands

Land area 7.05ha
 Sale price \$1,885,000
 Price per CaHa \$190,000
 Contact Kurt Lindsay & Tarin Mason



SOLD

3640 State Highway 63, Wairau Valley

Land area 149.30ha
 Sale price \$8,500,000
 Price per CaHa \$75,000
 Contact Kurt Lindsay & Tarin Mason



SOLD

54 Lake Timara Road West, Waihopai Valley

Land area 8.223ha
 Sale price \$880,000
 Price per CaHa \$174,000
 Contact Kurt Lindsay & Tarin Mason



SOLD

26 O'Dwyers Road, Rapaura

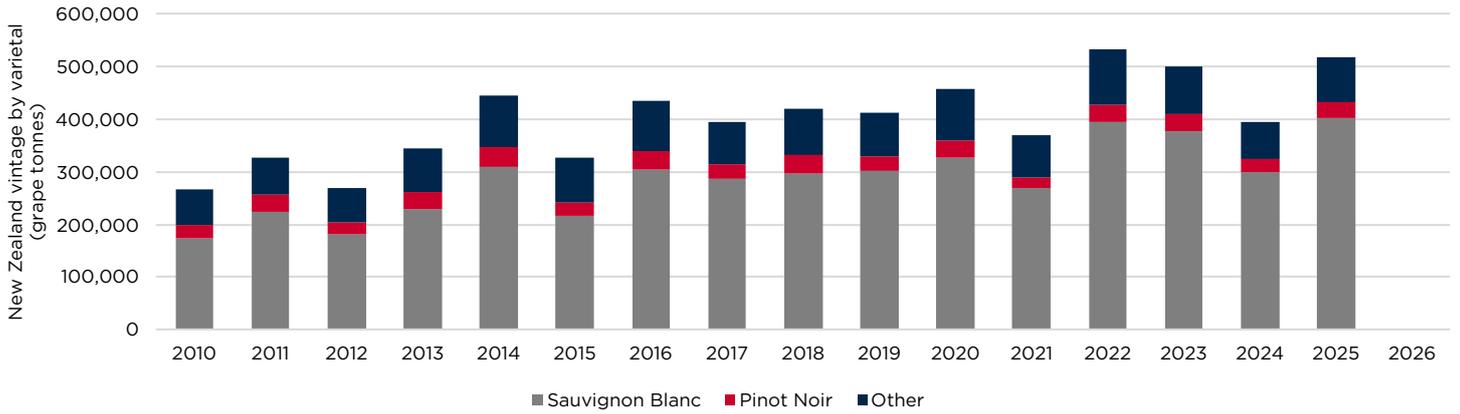
Land area 12.60ha
 Sale price \$3,276,000
 Price per CaHa \$297,000
 Contact Kurt Lindsay & Tarin Mason

Note: "Price per CaHa" reflects Bayleys' assessment of the value divided by the Canopy Hectare (CaHa) area.

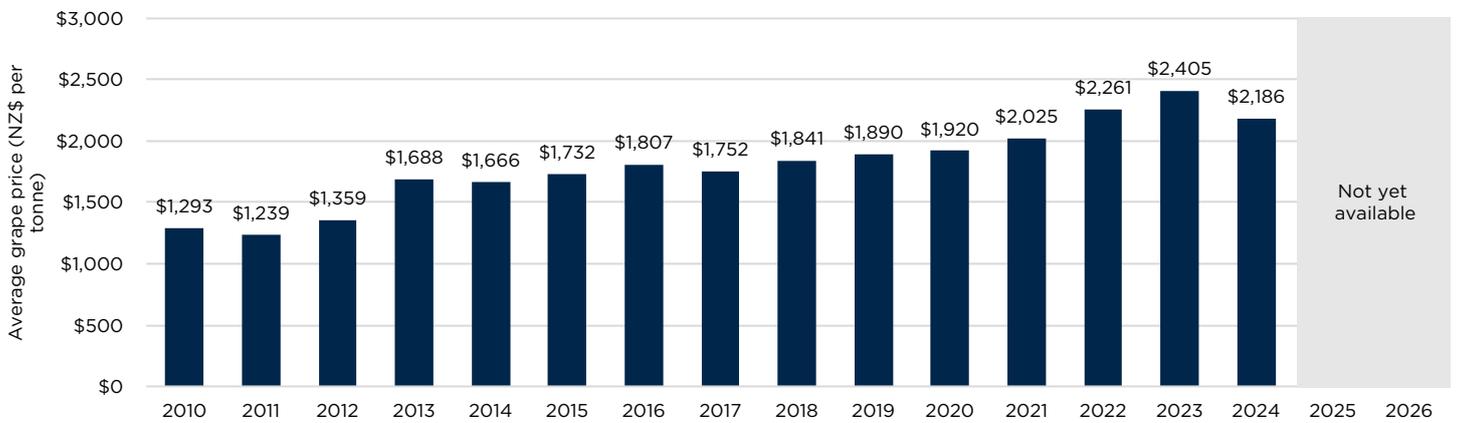


Market indicators

New Zealand vintage by varietal (grape tonnes)



Average grape price (NZ\$ per tonne)



Interest rates



Data: NZ Wine annual report, RBNZ.

Duncan Ross

Chief Operating Officer and National Director Rural
duncan.ross@bayleys.co.nz

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Chris Farhi, MRICS

Head of Insights, Data & Consulting
chris.farhi@bayleys.co.nz

BAYLEYS REAL ESTATE LIMITED, AUCKLAND CENTRAL
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Eos Li, CFA

Senior Analyst - Insights, Data & Consulting
eos.li@bayleys.co.nz

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