



Mid-range pricing for lifestyle properties

\$645K - \$1.34M

Mid-range land area for lifestyle properties sold

0.8ha - 4.1ha

Total number of lifestyle properties sold

5,121

1 July 2023 - 30 June 2024

Source: Bayleys Insights & Data and REINZ

Lifestyle property market in 60 seconds

Biggest trends

Wider lifestyle market starting to recover

Independent forecasters are typically predicting residential property prices will rise over the next two years. Strong migration and constrained housing supply are likely to continue to drive long-term price growth, having an influence on the lifestyle market.



Interest rates the one to watch

Interest rates are starting to reduce in response to lower levels of inflation and will remain a key pressure point for buyer. They will likely remain the primary influence on the lifestyle property market in the short-term.



Elevated stock on market

Higher levels of homes on the market has added choice for buyers. Smart marketing campaigns remain critical for attracting attention and standing out in a crowded market.



Outlook for the next 12 months

Higher value properties remain attractive

Lifestyle properties with unique and high-spec homes continue to be in demand. Coastal locations and architecturally designed homes, alongside amenities like pools, ponds, ancillary buildings (sheds) and equestrian facilities are expected to remain standout drivers.



Remote working and connectivity extends buyer reach

A combination of improved connectivity coupled with a greater acceptance for working-from-home trends will continue to enable lifestyle ownership for a more diverse buyer pool. The search areas for some buyers will expand as they become less constrained by driving distances.

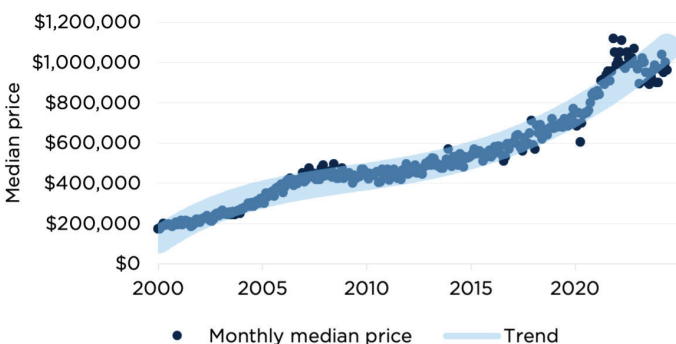


Lifestyle owners remain watchful

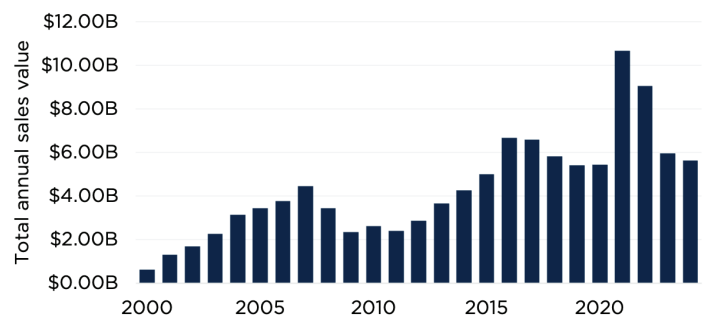
The government's changes to regulations and investment priorities remain on the radar for lifestyle property owners. Key areas to watch are interventions around the zoning of land and availability of infrastructure to service development on the edge of urban areas.



Median price



Rolling 12 month sales value

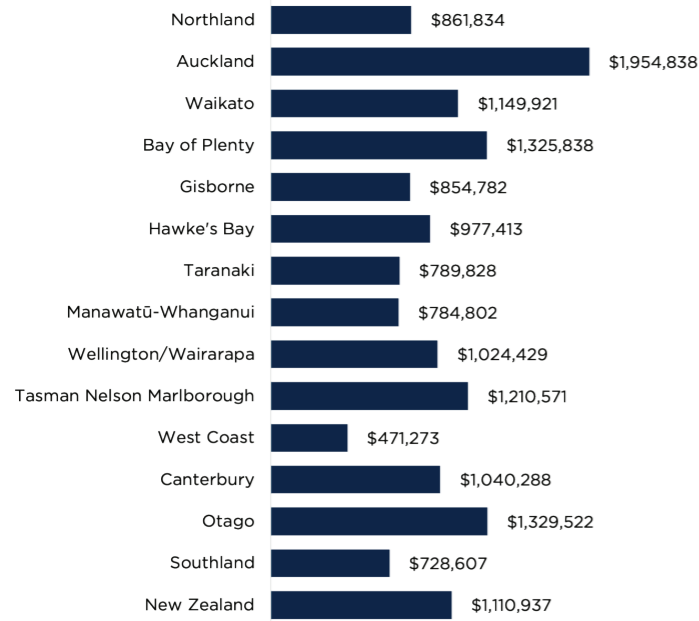


Sales metrics for each year above are for the 12 months to 30 June

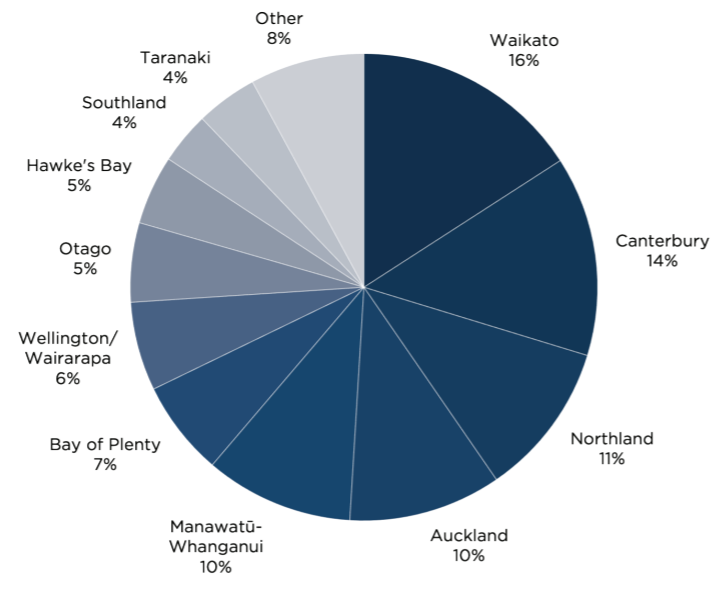
Data: REINZ. Lifestyle properties. "Mid-range" levels based on lower and upper quartiles (middle 50% of the market). They do not represent the minimum or maximum rates in the market, and are based on total land area inclusive of any buildings, improvements and infrastructure.

Market indicators

Average price by region (2024)



Number of sales by region



Market indicators by region

Region	Mid-range price		Total numbers sold	
	2023	2024	2023	2024
Northland	\$545,000 - \$1,134,000	\$481,000 - \$1,061,000	623	547
Auckland	\$1,249,250 - \$2,250,000	\$1,200,000 - \$2,202,000	582	541
Waikato	\$792,750 - \$1,475,000	\$790,000 - \$1,360,000	874	813
Bay of Plenty	\$905,000 - \$1,606,257	\$891,000 - \$1,550,000	347	337
Gisborne	\$622,500 - \$1,506,284	\$453,750 - \$1,136,250	56	54
Hawke's Bay	\$635,000 - \$1,585,000	\$540,000 - \$1,300,000	237	245
Taranaki	\$537,500 - \$1,067,500	\$495,000 - \$1,022,250	200	218
Manawatū-Whanganui	\$425,000 - \$1,025,000	\$486,250 - \$1,003,750	521	526
Wellington/Wairarapa	\$650,000 - \$1,400,000	\$615,000 - \$1,318,500	302	315
Tasman Nelson Marlborough	\$850,000 - \$1,499,000	\$764,313 - \$1,560,000	189	236
West Coast	\$262,500 - \$656,625	\$220,000 - \$667,500	104	115
Canterbury	\$641,875 - \$1,275,000	\$670,000 - \$1,260,000	680	709
Otago	\$562,500 - \$1,677,500	\$628,000 - \$1,510,000	323	281
Southland	\$373,500 - \$966,250	\$430,250 - \$905,000	172	184
New Zealand	\$650,000 - \$1,425,000	\$645,000 - \$1,340,000	5,210	5,121

Data: REINZ Lifestyle. "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 June.

Notable transactions



SOLD
346 Coatesville-Riverhead Highway, Coatesville

Land area 0.84ha
Sale price \$9,300,000
Contact Ailsa McArthur



SOLD
93 Escott Road, Dairy Flat

Land area 9.39ha
Sale price \$6,275,000
Contact Michael Guy, Yvie Horler, Paul Arundel



SOLD
1 Pearson Road, Whitford

Land area 1.30ha
Sale price \$4,550,000
Contact Michael Chi, Angela Rudling, Angela Li, Joyce Chen, Finn Taylor, Phil Sulusulu



SOLD
21C Riverfields Lane, Tamahere

Land area 0.50ha
Sale price \$4,700,000
Contact Angela Finnigan, Amy van den Broek



SOLD
173 Okauia Springs Road, Matamata

Land area 25.08ha
Sale price \$3,350,000
Contact Sam Troughton



SOLD
378 Joyce Road, Pyes Pa

Land area 5.21ha
Sale price \$3,000,000
Contact Phil Mangos



SOLD
19 Endsleigh Drive, Havelock North

Land area 0.82ha
Sale price \$2,100,000
Contact Gretchen Paape



SOLD
1266 Wharerata Road, Muriwai

Land area 15.24ha
Sale price \$1,900,000
Contact Simon Bousfield, Jacob Geuze



SOLD
657 Marshland Road, Ouruhia

Land area 2.91ha
Sale price \$2,400,000
Contact Adam Whitelock



SOLD
18 St Leonards Road, Springlands

Land area 1.7ha
Sale price \$2,460,000
Contact Mike Poff



SOLD
162 Fay Lane, Queensberry

Land area 9.66ha
Sale price \$2,650,000
Contact Libby Jarvis, Sarah Lichtenstein



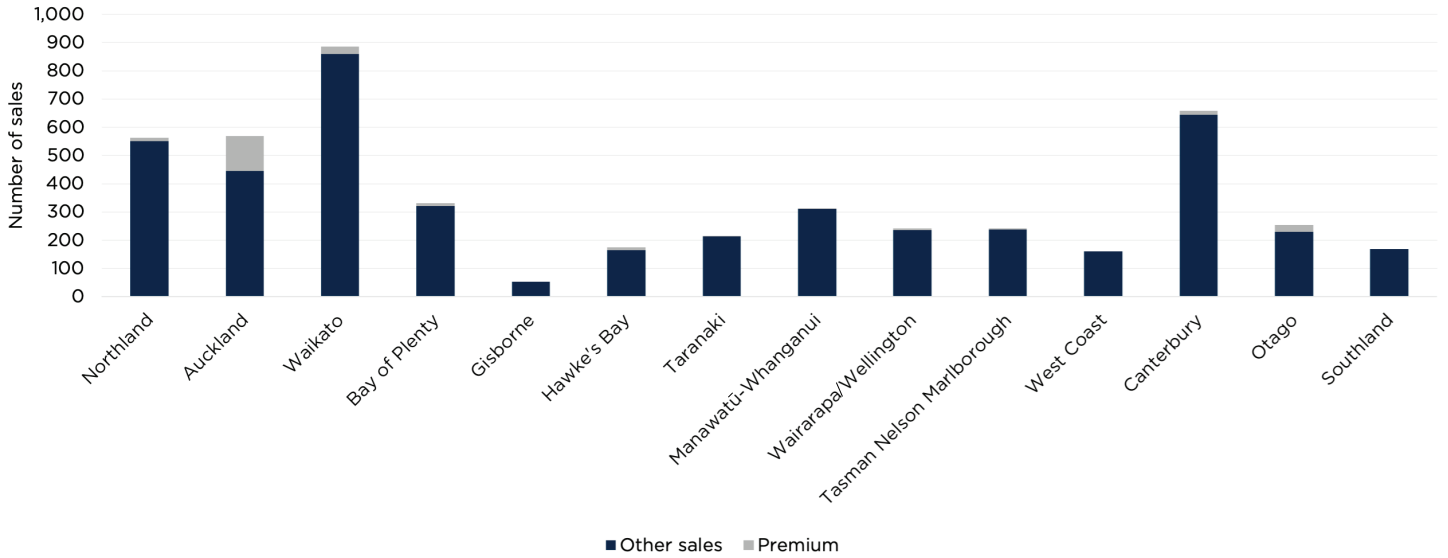
SOLD
325 Big Stone Road, Brighton

Land area 12.50ha
Sale price \$1,650,000
Contact Anita Greene, Kylie Cashmore

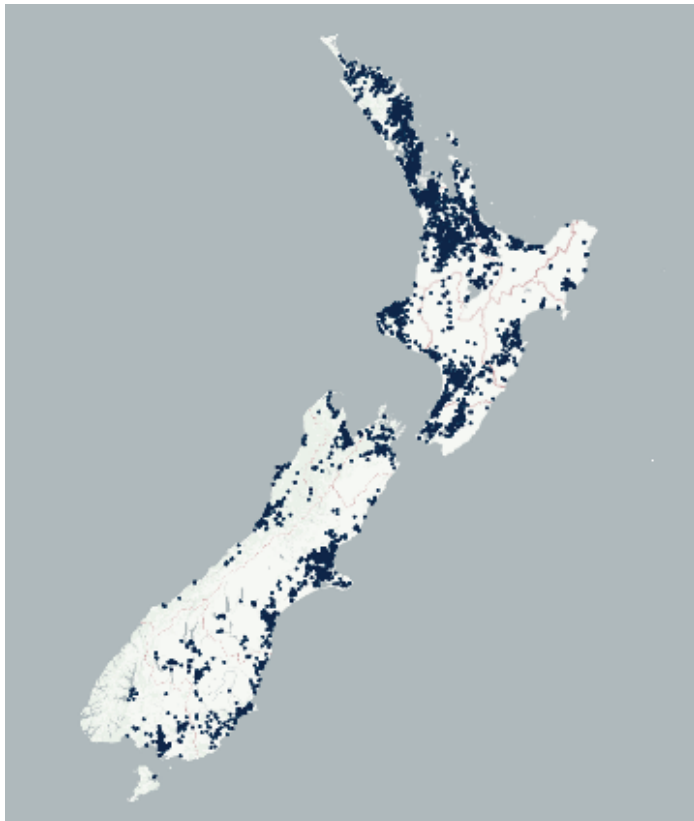


Market indicators

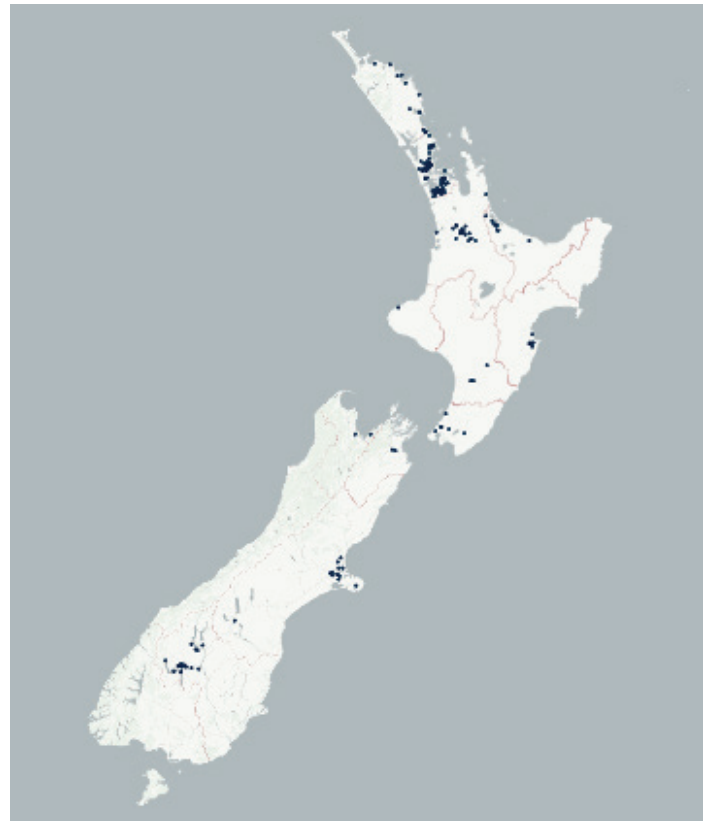
Distribution of premium lifestyle properties by region



All lifestyle sales (2024)



Premium lifestyle sales (2024)



Data: CoreLogic. Premium sales are those sales that achieved prices in the top 5% of all New Zealand lifestyle property sales for the 12 months to 30 June 2024.

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