



**New Zealand’s new build townhouse market in 60 seconds**

**Wider residential market starting its recovery**  
Independent forecasters are typically predicting house prices will rise over the next two years. Early signs of recovery are shown through stronger sales volumes, although prices remain flat. In the short term, price growth has been held back by the large supply of homes currently on the market for sale in most regions.

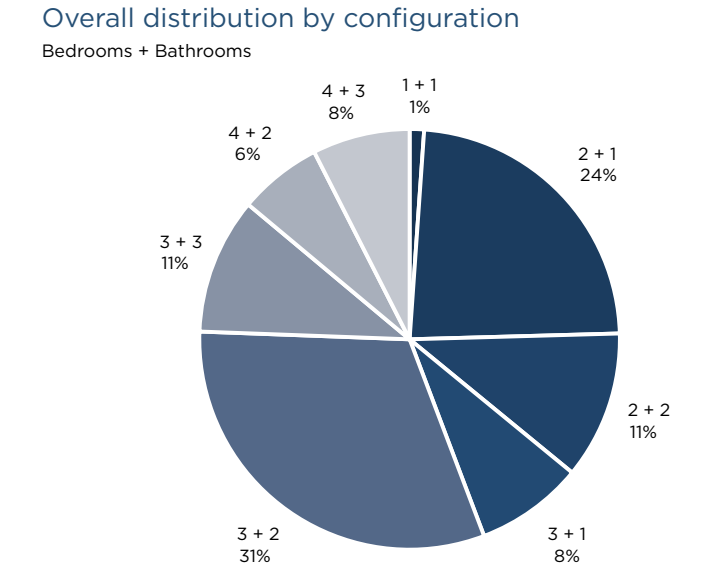
**Interest rates the one to watch**  
Lower interest rates are boosting confidence in the market and are likely to be the most important driver of the market in the short-term. At a bigger picture level, risks around tariffs and global trade have added uncertainty to the market.

**Inside the townhouse buyer mindset**  
Bayleys’ survey of buyers shows affordability and low maintenance are key drivers for buyers considering townhouses. Buyers are however typically concerned about disruptions from neighbours, constrained space, and insufficient parking. Interior cooling / ventilation and charging for electric vehicles are expected to become higher priority features in coming years.

**Next cycle, new priorities**  
Developer sentiment is pointing towards the start of a new development cycle with many planning new projects. The next cycle is likely to see some developers pivot away from affordable product and focus more on higher end product. This will likely see a shift from 3-level to 2-level product, more spacious designs, and higher-end finishes.

**Standing out in a crowded market**  
With a strong supply of townhouses for sale in some areas, some developers are cutting through the noise by offering something different. Examples include high-spec accessible homes aimed at younger downsizers, compact standalone townhouses for those wanting their own patch of land, and charming character-filled options appealing to buyers after a cosy and unique space.

**Expanding the footprint**  
Off-the-plan sales rates vary across regions. Sales have been strong in Queenstown, moderate in Christchurch and sluggish in Auckland. In parallel, townhouse developments are now emerging in areas where they have previously been rare, including New Plymouth and Dunedin.



Data: Bayleys Insights & Data. Excludes prices above \$2.50M for ease of viewing

**Townhouses as proportion of all new homes consented**

42.5%

**Typical internal GFA for 3 bedroom 2 bathroom townhouses**

105 – 138 sqm

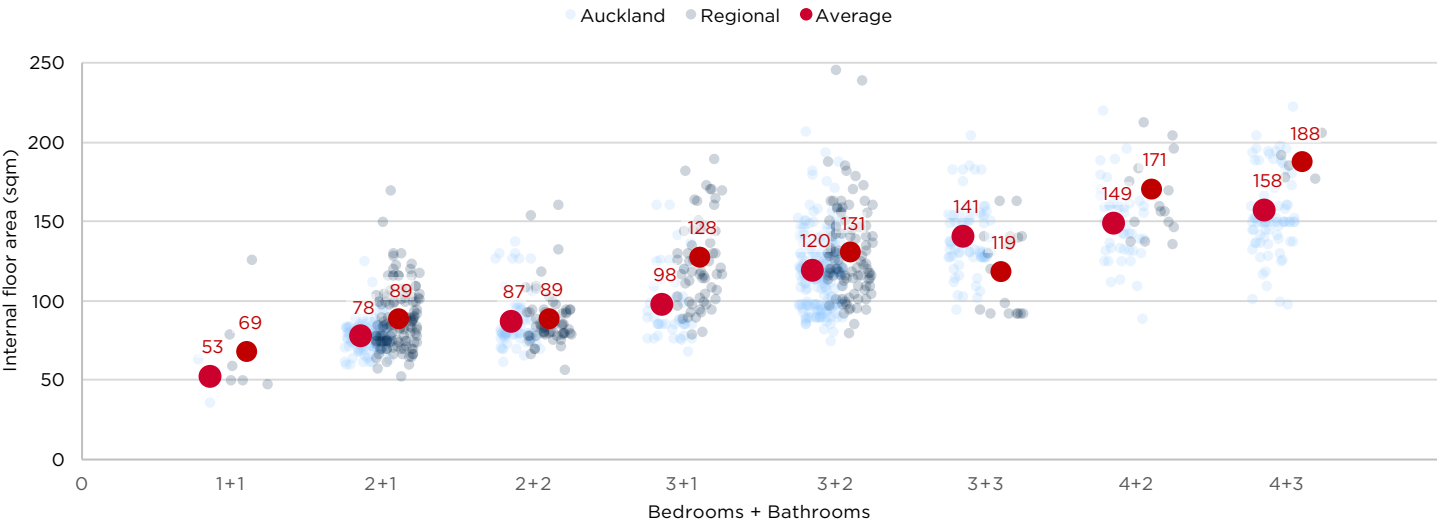
**Typical asking price (psqm) for 3 bedroom 2 bathroom townhouses**

\$5,833 - \$7,646

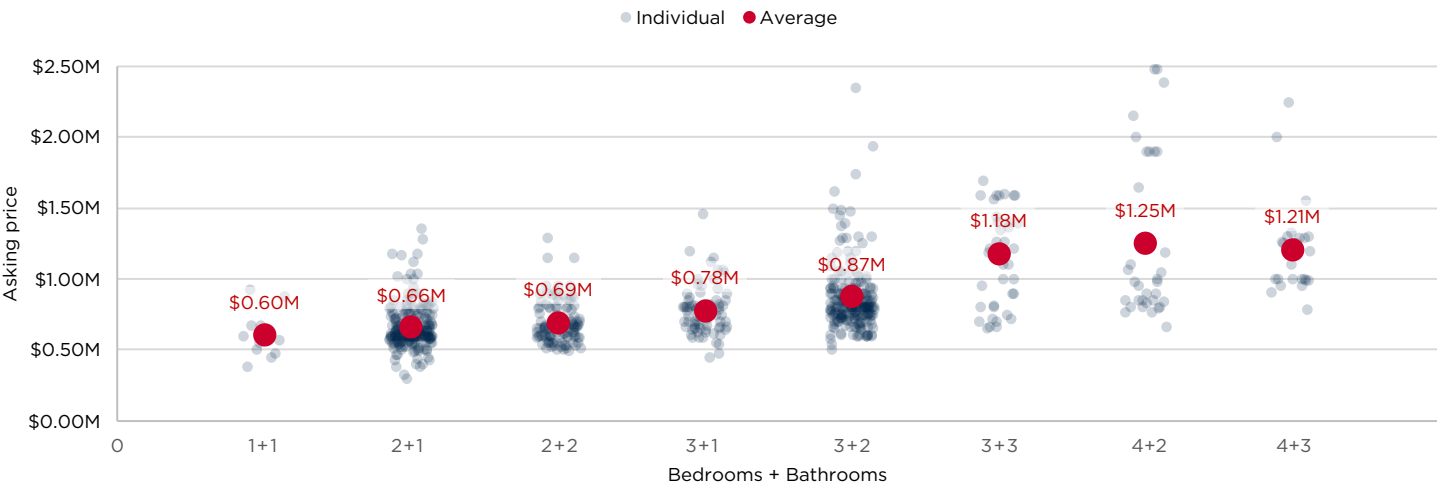
1 July 2024 – 30 June 2025

# Features

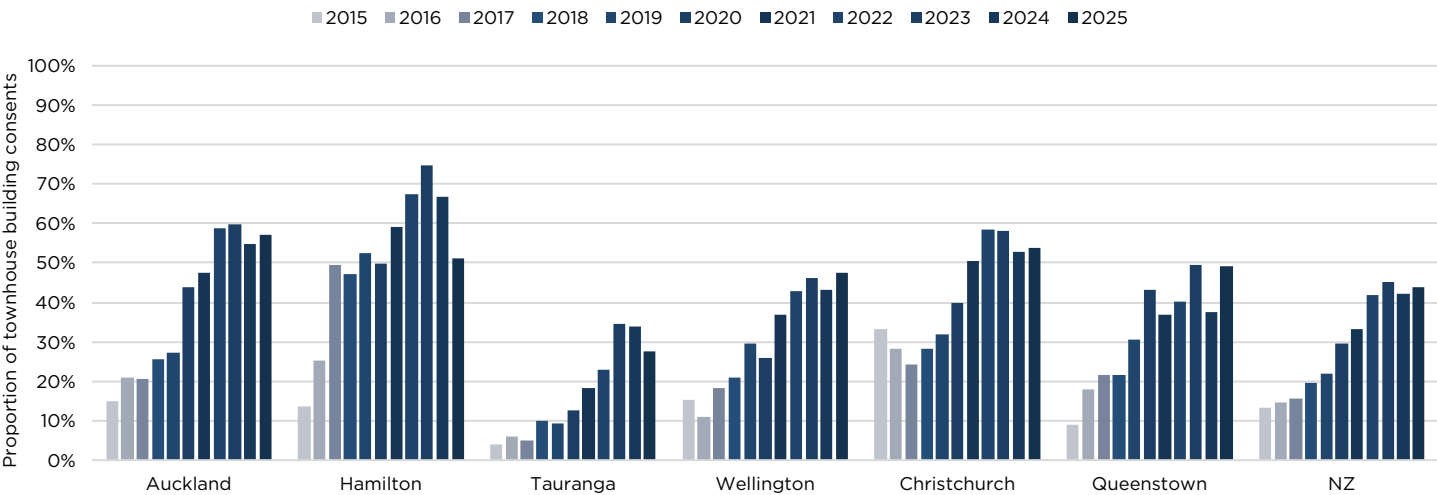
Internal GFA by region and configuration



Asking price by configuration



Townhouses as a proportion of all homes consented over time



**Data:** Bayleys Insights & Data. Stats NZ. Sample of individual homes within new build townhouse projects (n>3,000). Projects sampled based on being advertised for sale within the past 12 months.



## Notable projects



Light Box, Long Bay, Auckland

Address 53 Bearing Parade  
Unit count 21  
Completion 2024



Elementum, Long Bay, Auckland

Address Windless Street  
Unit count 15  
Completion 2024



Fairdale Terraces, Birkdale, Auckland

Address 13 Fairdale Place  
Unit count 7  
Completion 2025



Limeburners Bay, Hobsonville, Auckland

Address 4 Scott Road  
Unit count 400  
Completion 2025



The Villas, Mission Bay, Auckland

Address 43-45 Comins Crescent  
Unit count 10  
Completion 2026 forecast



The Grove, Wooing Tree Estate, Cromwell

Address Wooing Tree Avenue  
Unit count 47  
Completion 2026 forecast



Waipuna Rise, Queenstown, Otago

Address 113 Frankton-Ladies Mile Highway  
Unit count 21  
Completion 2025



Kawarau Villas, Queenstown, Otago

Address 7 Juniper Place  
Unit count 39  
Completion 2025

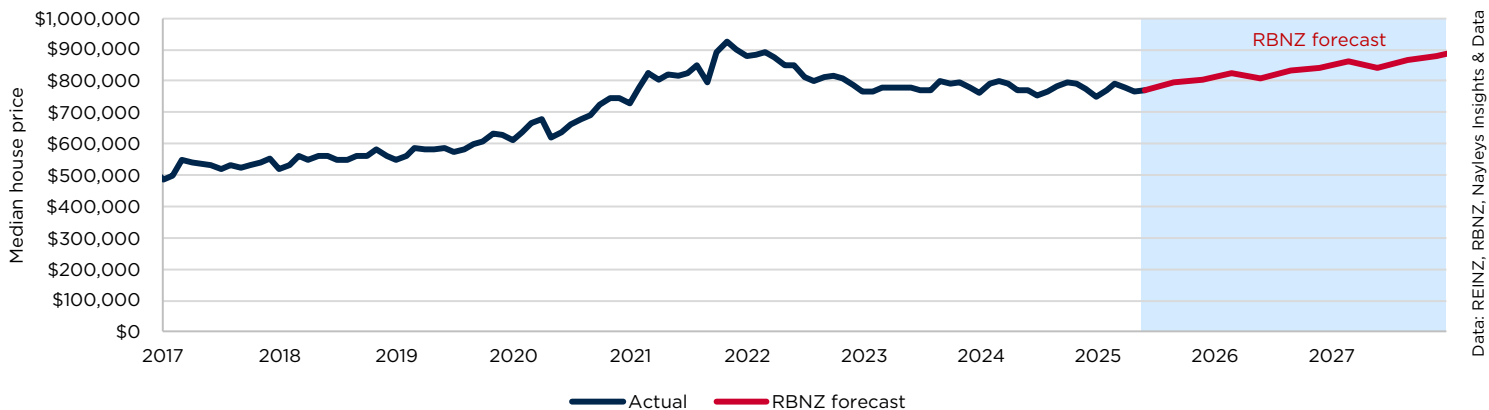


Five Mile Villas, Queenstown, Otago

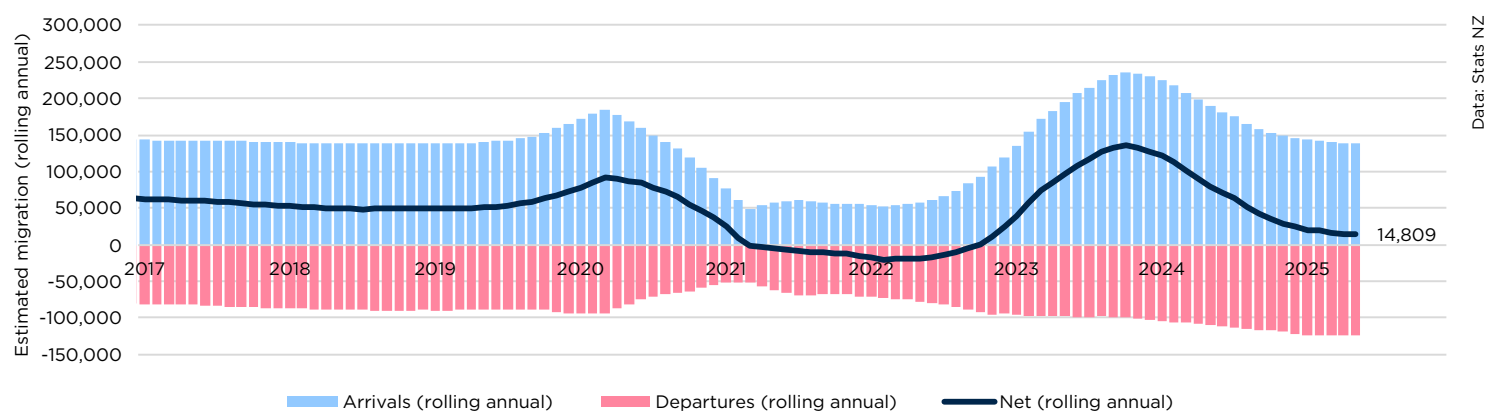
Address 1 & 6 Hall Street  
Unit count 226  
Completion 2025

## Lead indicators

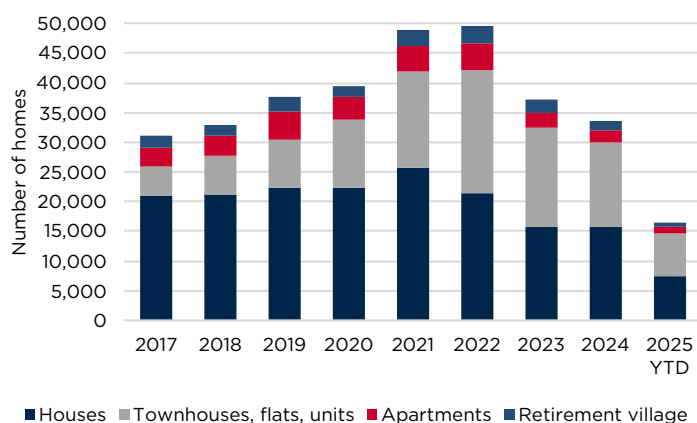
### Independent forecast for house prices: New Zealand



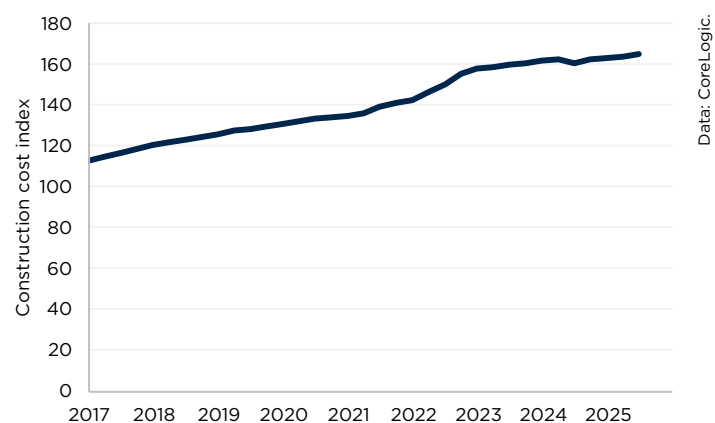
### Migration



### Residential building consents: New Zealand



### Cordell Construction Cost Index: New Zealand



Data: RBNZ's house price forecast is provided as an index - this has been refitted to the median house price. Building consents 2025 YTD ends June 2025.

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