



Lifestyle property market in 60 seconds

Confidence in the rural sector

Strong farm incomes across several agricultural sectors are supporting confidence in provincial property markets. Solid returns from dairy, horticulture and other primary industries are strengthening balance sheets and creating renewed buying capacity. This is helping underpin activity in lifestyle and residential markets in rural and provincial areas.



Quality properties attracting buyers

Buyers still have plenty of choice, but motivated purchasers remain active. Well-presented, realistically priced properties in accessible locations are generating the strongest interest. Lifestyle homes with visual appeal, practical layouts and good connectivity continue to stand out.



Vendors adjusting to current market realities

Vendor expectations are gradually aligning with the current market. While some sellers still reference peak values from 2021-22, most are recognising the importance of realistic pricing. Evidence-based appraisals and strong presentation remain key to generating enquiry and offers.



Interest rates and confidence driving the next phase

Lower interest rates have improved affordability and lifted buyer confidence. However, there is growing discussion that inflation pressures could re-emerge later in the year, potentially leading to OCR increases. The possibility of higher borrowing costs ahead may encourage some buyers to act sooner.



Lifestyle appeal remains strong

Lifestyle living continues to attract buyers seeking space, privacy and flexibility. Improvements in broadband and transport links, alongside hybrid work patterns, are enabling more households to consider rural or semi-rural locations within commuting distance of urban centres.

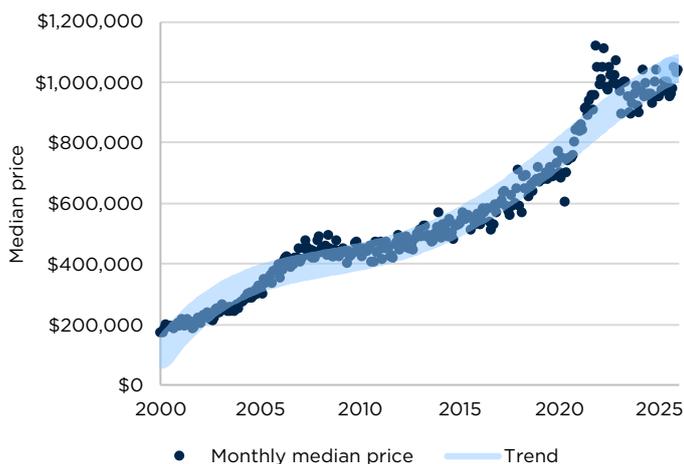


Global uncertainty may encourage expat Kiwi returns

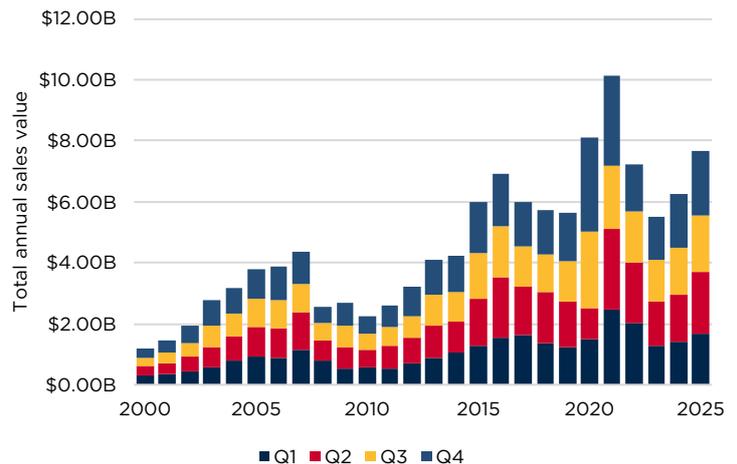
Rising geopolitical tensions and economic uncertainty overseas may see more expatriate New Zealanders consider returning home. New Zealand's stability and lifestyle appeal remain strong drawcards, with returning Kiwis often bringing offshore equity that can support demand for lifestyle and premium residential property.



Median price



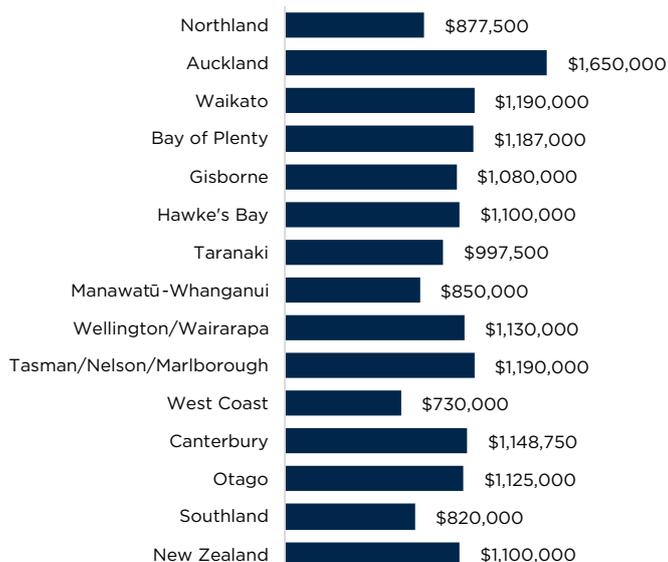
Annual value of sales



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

Median price by region: farmlet



Median price by region: bareland



Market indicators by region

Region	Farmlet		Bareland	
	Mid-range price	Total numbers sold	Mid-range price	Total numbers sold
Northland	\$0.71M - \$1.13M	534	\$0.31M - \$0.58M	183
Auckland	\$1.25M - \$2.25M	620	\$0.82M - \$1.46M	124
Waikato	\$0.89M - \$1.54M	914	\$0.42M - \$0.75M	193
Bay of Plenty	\$0.93M - \$1.51M	423	\$0.46M - \$0.81M	45
Gisborne	\$0.75M - \$1.32M	65	\$0.34M - \$0.50M	11
Hawke's Bay	\$0.81M - \$1.55M	246	\$0.20M - \$0.53M	77
Taranaki	\$0.77M - \$1.23M	210	\$0.27M - \$0.47M	48
Manawatū-Whanganui	\$0.65M - \$1.08M	472	\$0.22M - \$0.43M	123
Wellington/Wairarapa	\$0.88M - \$1.39M	332	\$0.33M - \$0.62M	82
Tasman/Nelson/Marlborough	\$0.94M - \$1.48M	227	\$0.32M - \$0.56M	48
West Coast	\$0.58M - \$0.88M	74	\$0.20M - \$0.34M	84
Canterbury	\$0.90M - \$1.40M	714	\$0.36M - \$0.63M	175
Otago	\$0.79M - \$1.88M	269	\$0.35M - \$1.48M	105
Southland	\$0.65M - \$1.07M	193	\$0.22M - \$0.38M	100
New Zealand	\$0.82M - \$1.46M	5,293	\$0.30M - \$0.68M	1,398

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 31 December.



Notable transactions



1166 Weranui Road, Wainui

Land area 1.83ha
Sale price \$3,350,000
Contact Travis Morgan



287 Clifton Road, Whitford

Land area 1.9302ha
Sale price \$5,850,000
Contact Angela Rudling & Michael Chi



139 Kayelene Place, Omokoroa

Land area 1.1648ha
Sale price \$3,250,000
Contact Sarah Campbell



292 Stokes Road, Maungatautari

Land area 17.53ha
Sale price \$3,150,000
Contact Peter Kelly & Angus Kelly



41 Black Barn Road, Havelock North

Land area 0.5754ha
Sale price \$25,800,000
Contact Gretchen Paape



36 Sunview Heights, Hope

Land area 0.8878ha
Sale price \$1,820,000
Contact Lydia Heyward & Dan Mitchell



13 Bramleys Road, Flaxton

Land area 4.001ha
Sale price \$2,200,000
Contact Jack Pringle, Mark Pringle & George Pringle

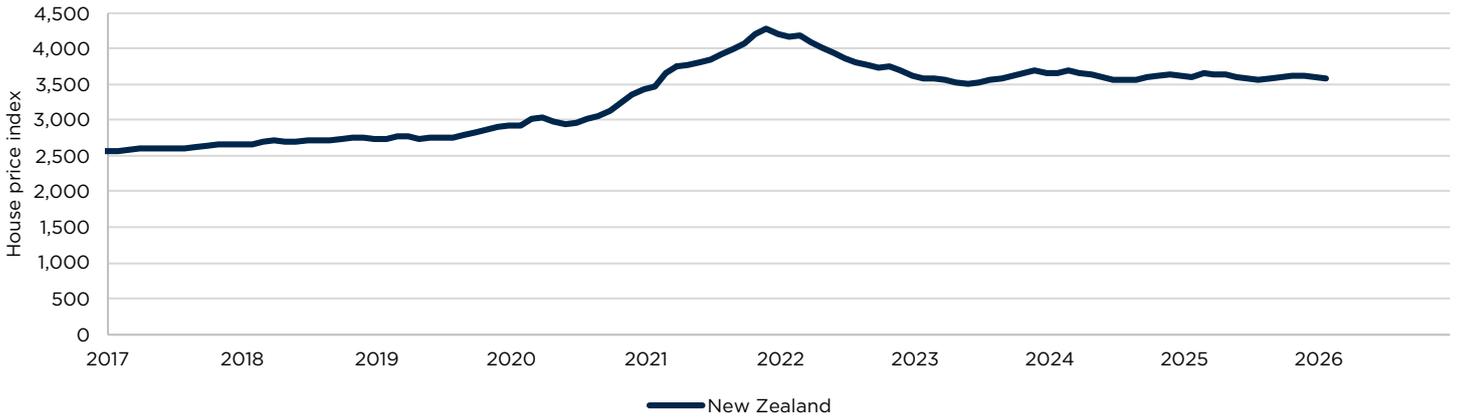


241 Letts Gully Road, Alexandra

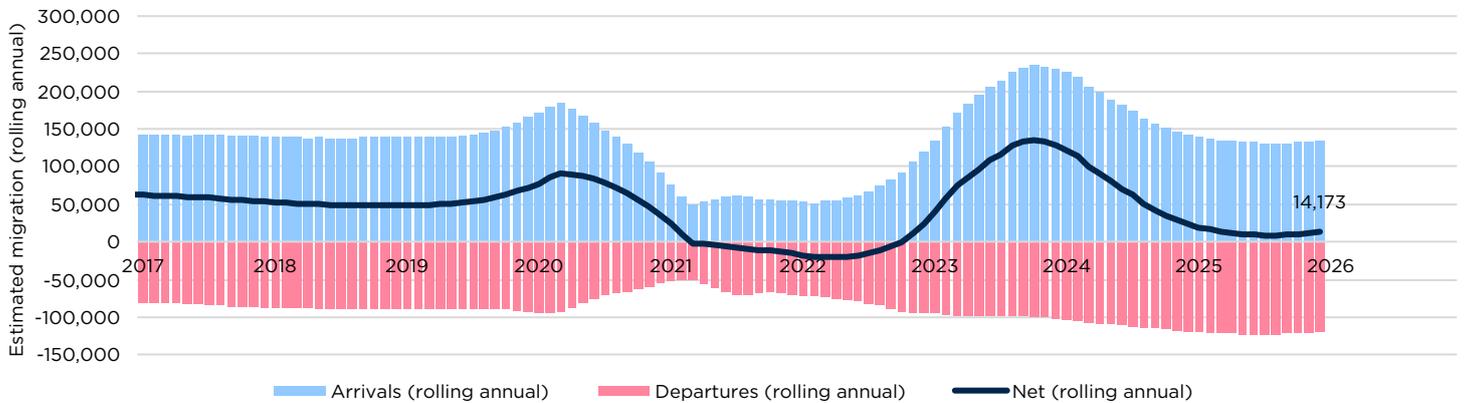
Land area 3.3195ha
Sale price \$1,950,000
Contact Shaun O'Docherty

Market indicators for 12 months to 30 September

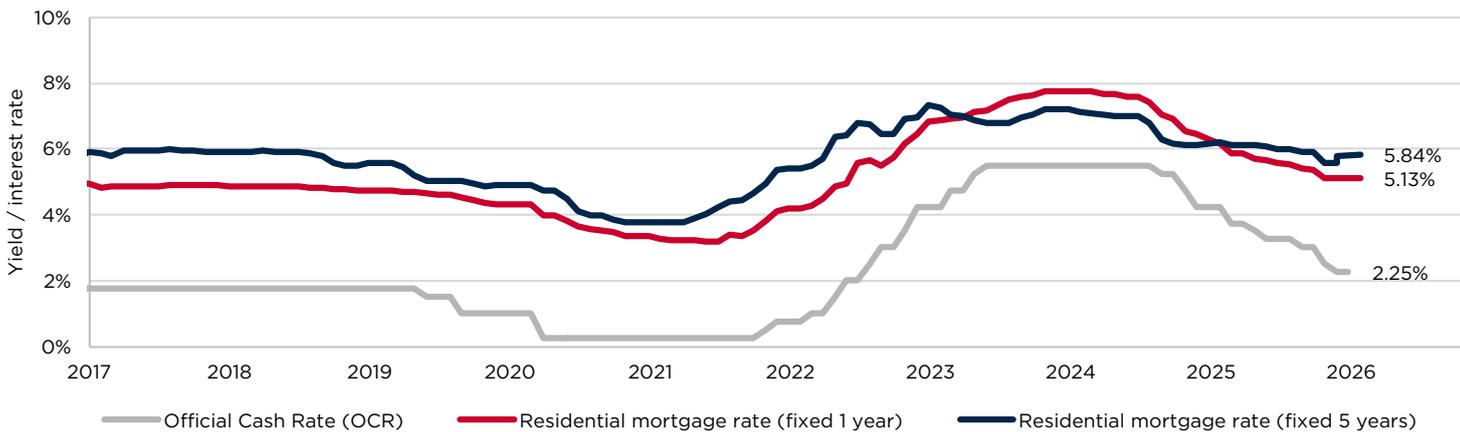
House price index over time



Migration flows



Interest rates



Data: REINZ, Stats NZ.

Duncan Ross
Chief Operating Officer
duncan.ross@bayleys.co.nz

Chris Farhi, MRICS
Head of Insights, Data & Consulting
chris.farhi@bayleys.co.nz
BAYLEYS REAL ESTATE LIMITED, AUCKLAND CENTRAL
LICENSED UNDER THE REA ACT 2008

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

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