



Viticulture property market in 60 seconds



Export volumes helping reduce the oversupply issue on the sector
 Reports indicate inventory levels are slowly reducing, wine companies are working hard in softer global wine trading conditions to reduce the oversupply that has placed significant pressure on large parts of the viticulture sector, particularly across bulk wine categories and lower-margin production.



Significant divide emerging between premium and secondary assets
 Premium vineyards with scale, strong fruit quality, reliable water access and established winery alignment are generally holding value more effectively, while secondary, smaller-scale or reinvestment-heavy assets are seeing materially weaker buyer demand.



Contract security increasingly critical
 Vineyards without strong winery relationships or secure long-term contracts are facing the greatest pricing pressure, with buyer demand becoming increasingly selective and more cautious around future income assumptions.



Buyers focused on downside risk
 Purchasers are placing greater emphasis on operational resilience, contract exposure, redevelopment requirements and long-term profitability, with many buyers adopting conservative underwriting and pricing expectations.

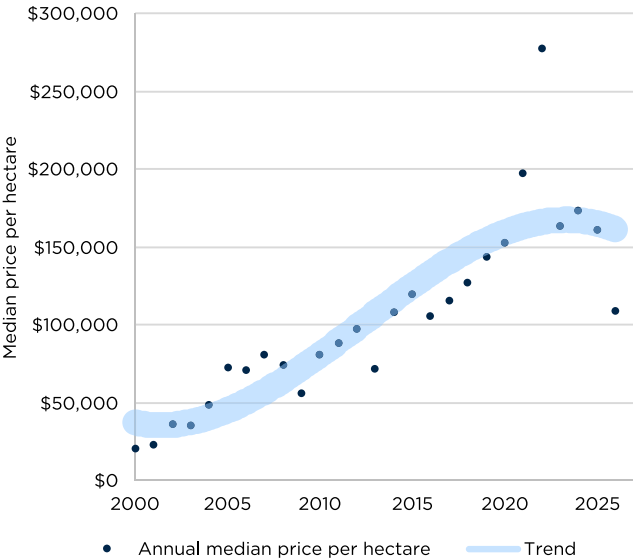


Financial pressure forcing consolidation
 Rising labour, freight, compliance and financing costs are factors that have strained margins. Many operators have reduced intake.

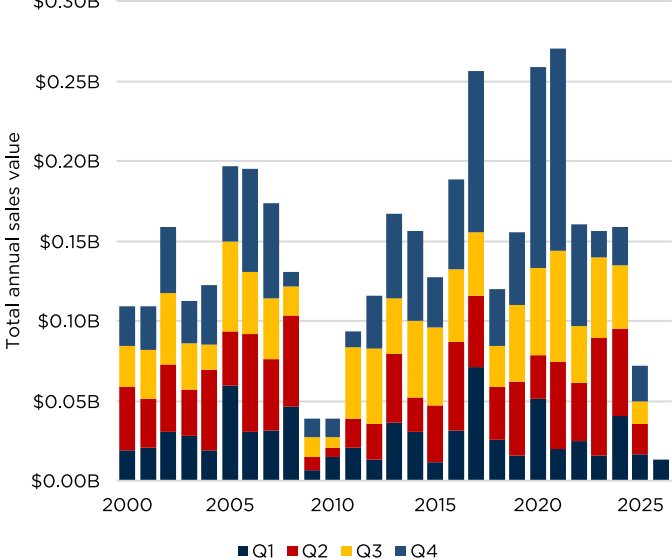


Market conditions expected to remain difficult
 Transaction volumes are expected to remain subdued in the near term, with pricing pressure likely to persist until global wine supply and demand rebalance more sustainably. Properties lacking scale, efficiency or contract security are expected to remain the most vulnerable to further value softening.

Median price per hectare



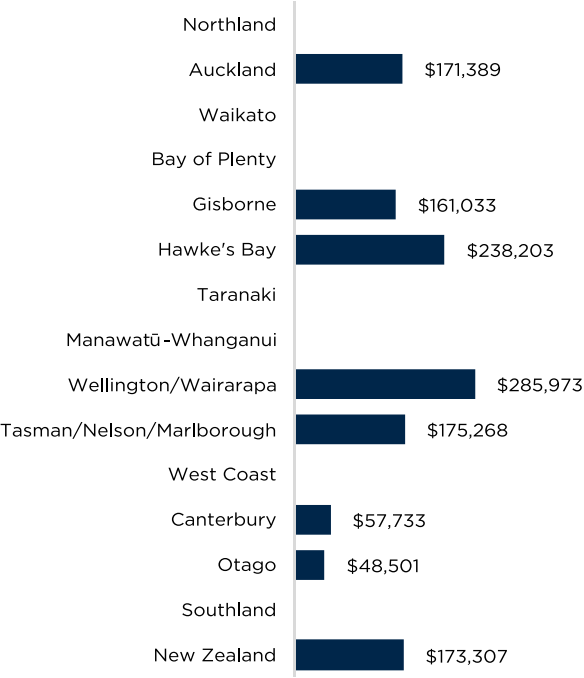
Annual value of sales



Data: Cotality. 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

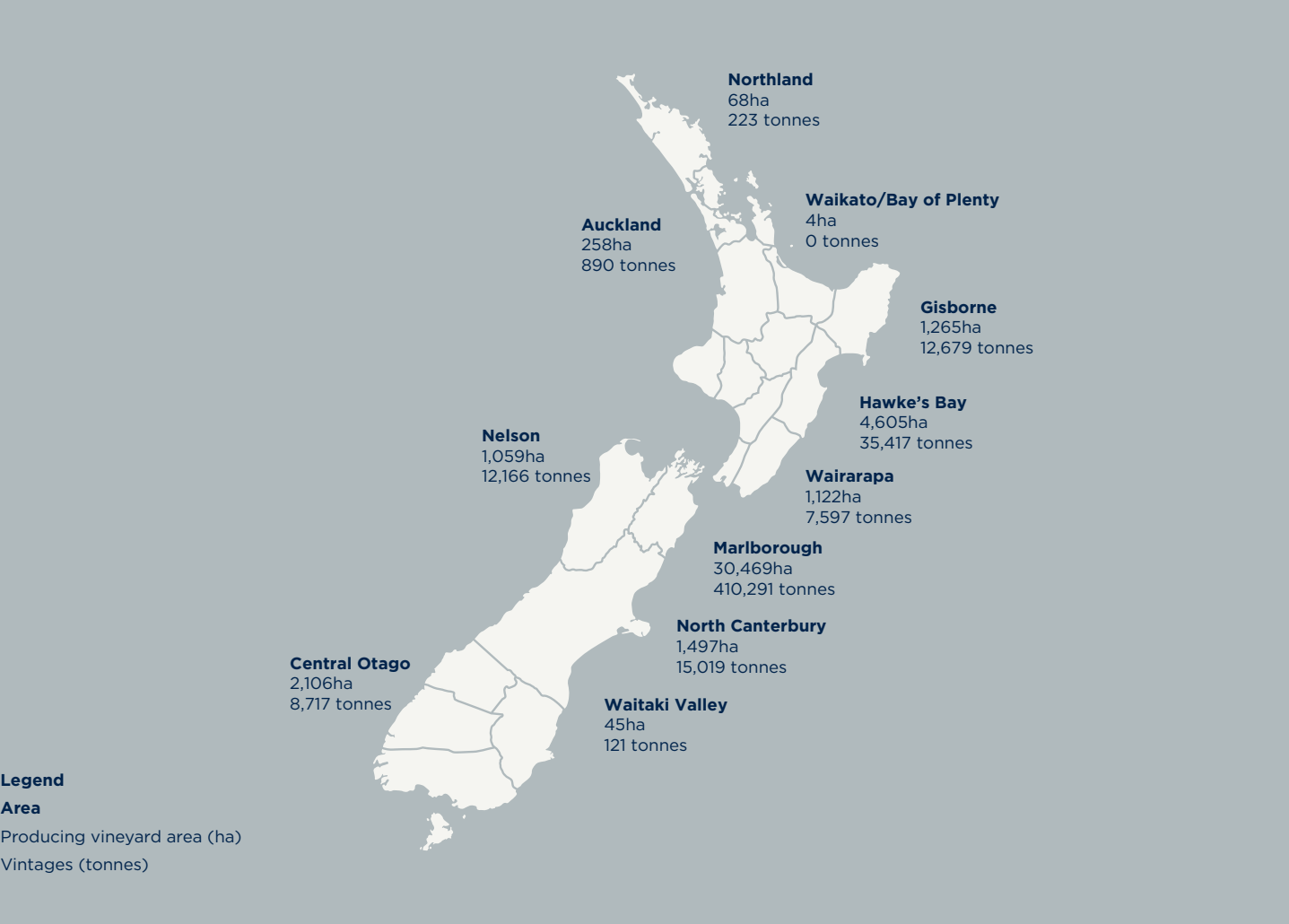
Median price per hectare by region



Market indicators by region

Region	Viticulture	
	Mid-range price per hectare	Total land area sold (hectares)
Northland	-	-
Auckland	\$171.4K - \$171.4K	17
Waikato	-	-
Bay of Plenty	-	-
Gisborne	\$161.0K - \$161.0K	7
Hawke's Bay	\$238.2K - \$238.2K	19
Taranaki	-	-
Manawatū-Whanganui	-	-
Wellington/Wairarapa	\$286.0K - \$286.0K	5
Tasman/Nelson/Marlborough	\$104.3K - \$211.8K	504
West Coast	-	-
Canterbury	\$57.7K - \$57.7K	29
Otago	\$48.5K - \$48.5K	15
Southland	-	-
New Zealand	\$95.7K - \$218.2K	596

NZ producing vineyard area/vintages by area



Data: NZ Wine annual report, Cotality, 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 31 March 2026. Price per hectare is calculated on overall land area without adjustment for variations in canopy areas, dwellings or other improvements.

Notable transactions



376 Parkhill Road, Haumoana

Land area	17.5278ha
Sale price	\$2,450,000
Price per CaHa	\$20,000
Contact	Tim Wynne-Lewis



Colefield Vineyard, Aorangi Road, Maraekakaho

Land area	30.7ha
Sale price	\$800,000
Price per CaHa	\$26,000
Contact	Tim Wynne-Lewis & Kris August



1681 Redwood Pass Road, Lower Dashwood

Land area	12.787ha
Sale price	\$1,150,000
Price per CaHa	\$110,000
Contact	Kurt Lindsay



113 Booker Road, Fairhall

Land area	17.2103ha
Sale price	\$1,900,000
Price per CaHa	\$107,000
Contact	Tarin Mason & Kurt Lindsay



Dillons Point Road, Riverlands

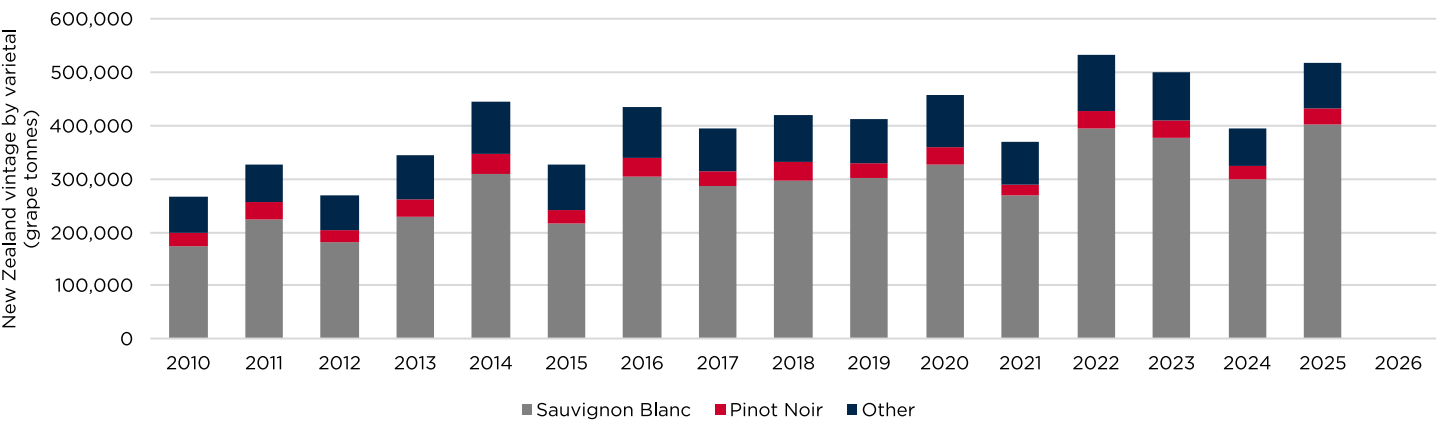
Land area	9.664ha
Sale price	\$1,150,000
Price per CaHa	\$127,000
Contact	Kurt Lindsay & Tarin Mason

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

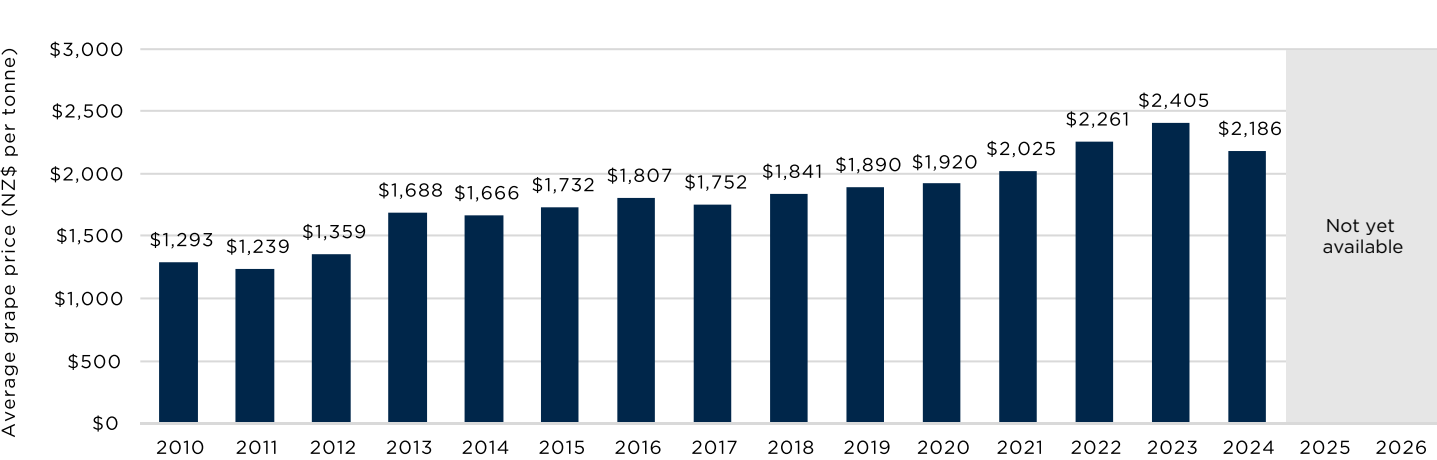


Market indicators

New Zealand vintage by varietal (grape tonnes)



Average grape price (NZ\$ per tonne)



Interest rates



Data: NZ Wine annual report, RBNZ.

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