REINZ | Reports

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July 2026

New Zealand Property

This report includes REINZ residential property statistics from July 2026.

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Regional Commentaries

Prices remain steady as properties take longer to sell

REINZ Snapshot

July 2026 compared to July 2025

- National median price: $760,000 (–0.7%)
- National sales count: 6,090 (–10.0%)
- National HPI: 3,550 (–0.4%)
- Inventory levels*: 33,252 (+9.3%)
- New listings*: 7,698 (–0.5%)
- Days to Sell: 50 days (+2 days)
- Strongest Regions: West Coast, with a median price of $390,000 from 35 sales (up 14.7% year-on-year) and Gisborne, with a median price of $625,000 from 38 sales (up 9.6% year-on-year).

July 2026 Overview

July 2026 data shows a New Zealand housing market where prices remain steady and sales sit within a normal historical range, but the pace of activity has slowed as buyers remain cautious and regions continue to diverge. The national median sale price of $760,000 was down 0.7% year-on-year, while sales were down 10.0% compared with July 2025.

To put the sales result into context, REINZ's 35 years of sales records place July 2026 around the historical midpoint for the month. However, properties did take longer to sell with the national median Days to Sell at 50 days, up two days year-on-year and the 5th-slowest July on record since REINZ records began in 1992. Inventory was also elevated, though this was driven more by properties taking longer to sell than by new listings coming to market.

"There is still activity in the market with people buying and selling property every day," said REINZ Chief Executive Lizzy Ryley. "What has changed is the pace. Buyers are taking time to carefully consider their options, and sellers are sometimes allowing more time for the right buyer to come along. In a more patient market, the judgment of a local real estate professional to help guide consumers remains critical."

The gap between North and South Island performance widened further in July, with several southern markets posting standout results. The Otago House Price Index reached an all-time high of 4,366, exceeding its previous peak set earlier in 2026, and Canterbury's sales (1,085) were the fourth-highest July since REINZ records began in 1992. In contrast, Wellington's sales (524) were equal fifth lowest, and Days to Sell (55) were the third-longest July result on record.

"Interest rates, inflation and the election affect everyone, but local employment and regional economic strengths can make a significant difference to how those pressures are felt," said Ryley.

Labour market figures released in August reinforce that picture: unemployment was 6.0% in the North Island compared with 3.7% in the South Island. "While outside our July data period, the figures align with what our members are telling us," said Ryley. "Where employment is holding up, the property market is generally holding up, too."

Key Influences

The Reserve Bank's July OCR increase, ongoing cost-of-living pressures, global uncertainty and the November general election all shaped market sentiment. According to REINZ members, a 'wait and see' approach ahead of the election was increasingly evident among some buyers, sellers and investors.

"Our members are telling us they're seeing less urgency around some property decisions as the election gets closer, with some buyers or sellers opting to wait and see how conditions develop," said Ryley. "At the same time, there are many reasons people are looking to buy or sell – families grow, people relocate and housing needs change, and those changing circumstances keep the market moving."

"There's also no single factor shaping behaviour. The OCR increase and the November election are part of the picture, alongside household finances, job security and wider economic confidence. How those factors affect decisions differs from household to household and from region to region."

Regional Performance

Eight of the 16 regions recorded positive year-on-year median price movements, with West Coast and Gisborne the strongest performers:

- **West Coast** – a median price of $390,000, up 14.7% year-on-year (from 35 sales). The region's three-month median of $400,000 was unchanged from the same period last year, indicating a steadier view of recent price trends.
- **Gisborne** – a median price of $625,000, up 9.6% year-on-year. Despite the strong median price, properties

took longer to sell, although entry-level and mid-priced homes continued to attract buyer interest.

Other notable median prices were:

- Marlborough, up 7.1% to $675,000
- Waikato, up 3.4% to $760,000
- Northland, up 3.1% to $675,000

The number of reported sales was lower year-on-year in 13 of the 16 regions. Gisborne reported the highest increase in sales year-on-year, up 15.2%.

Supply Indicators – Listings* and Inventory*

National listings decreased slightly by 0.5% year-on-year to 7,698 in July 2026, reflecting that stock is building due to the slower pace of sales. Southland was the only region where inventory decreased year-on-year, demonstrating that this region is continuing to absorb new stock quickly; Taranaki recorded the largest percentage increase in unsold inventory compared with July 2025.

Auckland recorded 3,075 listings, up 9.4% on July 2025.

Market Outlook

"Our members generally expect conditions to remain relatively steady in the near term, with some anticipating activity will build as winter ends," said Ryley. "Interest rates, household costs and spring listings will all influence what happens next.

"The outlook will vary across the country, which makes our members' local knowledge particularly valuable in understanding what the headline numbers mean on the ground."

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*Inventory and Listings data courtesy of realestate.co.nz

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Market Snapshot July 2026

Median House Price

Year-On-Year			Month-On-Month		
National	$760,000	-0.7%	National	$760,000	-1.9%
NZ excl Akl	$680,000	-1.4%	NZ excl Akl	$680,000	-2.9%
Auckland	$940,000	-3.6%	Auckland	$940,000	-4.1%

House Price Index
Year-On-Year

National	3,550	-0.4%
NZ excl Akl	3,780	0.2%
Auckland	3,204	-1.7%

National

50 Days to sell

+2 Days year-on-year

NZ excluding Auckland

49 Days to sell +2 Days year-on-year

Auckland

50 Days to sell +2 Days year-on-year

Sales Count

Year-On-Year			Month-On-Month		
National	6,090	-10.0%	National	6,090	-1.2%
NZ excl Akl	4,212	-10.5%	NZ excl Akl	4,212	-2.3%
Auckland	1,878	-8.9%	Auckland	1,878	1.3%

Seasonally Adjusted Sales Count
Month-On-Month

National	-5.2%
NZ excl Akl	-6.0%
Auckland	-2.2%

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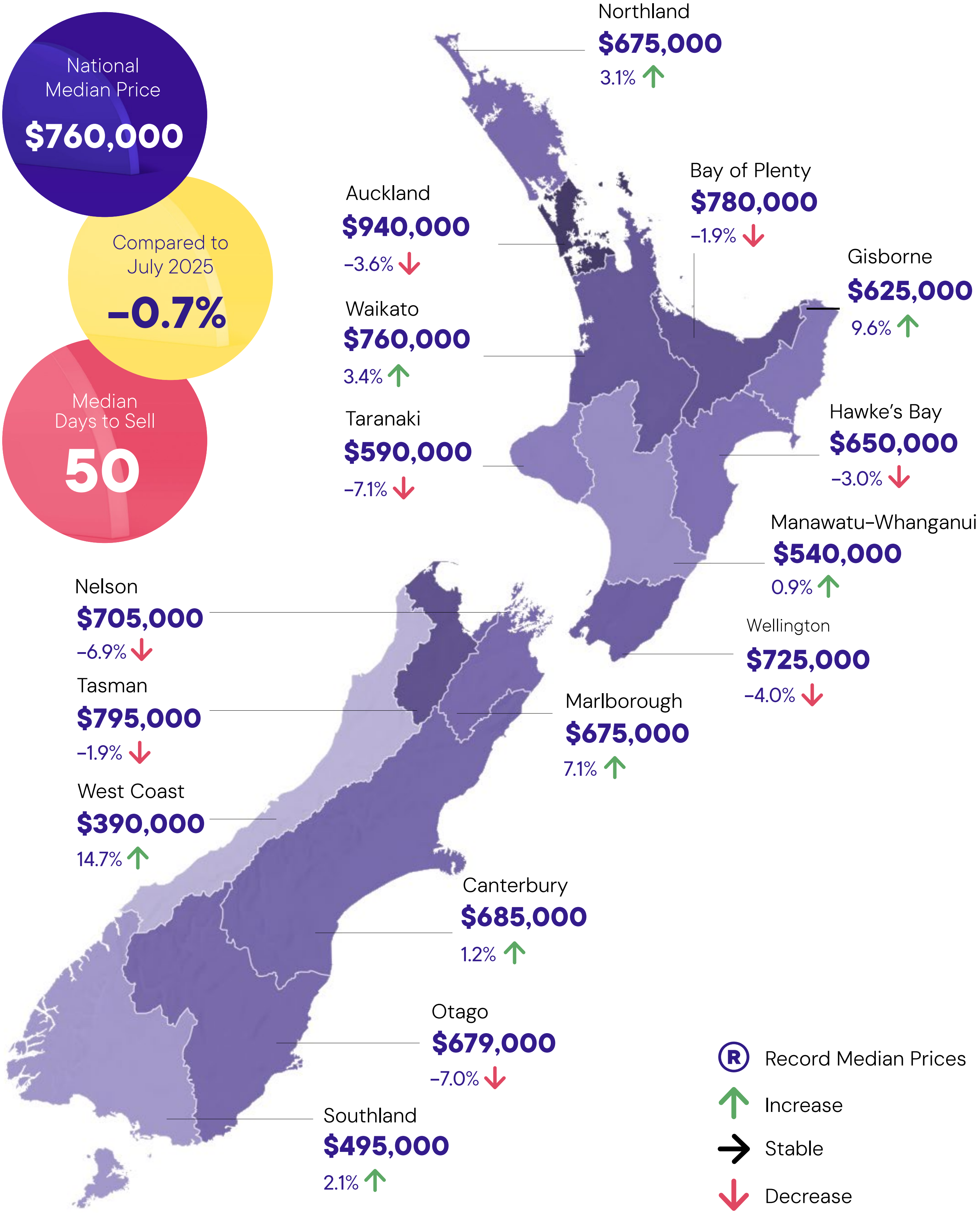
Annual Median Price Changes

July 2026

National Median Price
$760,000

Compared to July 2025
-0.7%

Median Days to Sell
50



Median Prices

- Eight of the sixteen regions recorded a year-on-year rise in the median price, with West Coast showing the strongest growth at 14.7 percent.
- Across Auckland's seven territorial authorities, only one recorded an increase compared with July 2025; North Shore City increasing 0.9 percent.
- In Wellington, two of the eight territorial authorities saw an annual increase with Upper Hutt City leading the way with a 4.5 percent increase.
- There were no TA median price records this month

Sales Count

Tasman had the lowest sales count since June 2024.

For the month of July:

- Tasman had the lowest sales count since 2017
- Manawatu-Whanganui and Taranaki had their highest sales count since 2021

Median Days to Sell

- Waikato and Bay of Plenty had their highest median Days to Sell since February 2025

For the month of July:

- Marlborough had its highest median Days to Sell since 2001
- NZ, Auckland and Waikato had their highest median Days to Sell since 2008
- Northland and Tasman had their lowest median Days to Sell since 2021

House Price Index (HPI)

- Southland recorded the strongest HPI movement year-on-year, increasing 6.0 percent, ahead of Otago (4.9 percent) and Canterbury (4.0 percent).
- Over the three months to July, Otago and Gisborne/Hawke's Bay showed the only HPI growth nationwide.
- Otago recorded its highest ever index, 1.1% higher than the previous high set in March 2026
- New Zealand HPI year-on-year change is a decrease of 0.4 percent

Inventory*

- Inventory increased year on year in fourteen of the fifteen included regions
- Auckland and Wellington have each experienced 30 consecutive months of year-on-year inventory growth

Listings*

- New listings increased year on year in five of the fifteen included regions.
- West Coast showed the strongest annual growth in listings, rising 20.0 percent on the same month last year.

Auctions

- In New Zealand, there were 726 auction sales (11.9% of all sales) in July 2026. For the same period last year, there were 873 auction sales (12.9% of all sales).

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*Inventory and listing data is courtesy of realestate.co.nz

More information on activity by region can be found in the regional commentaries. Visit the REINZ website.

Price Distribution Breakdown

	July 2025		July 2026	
$1 million plus	1,778	26.3%	1,507	24.7%
$750,000 to $999,999	1,772	26.2%	1,656	27.2%
$500,000 to $749,999	2,212	32.7%	1,975	32.4%
Under $500,000	1,007	14.9%	952	15.6%
All Properties Sold	**6,769**	**100.0%**	**6,090**	**100.0%**

House Price Index

Regions	Index Level	1 Month	3 Months	1 Year	5 Year*	From Peak
New Zealand	**3,550**	**-0.1%**	**-1.3%**	**-0.4%**	**-2.0%**	**-17.0%**
NZ excl. Auckland	**3,780**	**0.1%**	**-0.9%**	**0.2%**	**-1.0%**	**-11.7%**
Northland	3,774	-2.0%	-2.9%	-1.7%	-0.5%	-14.7%
Auckland	3,204	-0.4%	-2.2%	-1.7%	-3.8%	-25.0%
Waikato	4,082	0.4%	0.0%	-0.3%	-1.1%	-13.9%
Bay of Plenty	3,830	0.4%	-1.6%	0.1%	-1.1%	-14.0%
Gisborne/Hawke's Bay	3,893	1.9%	1.5%	-0.5%	-2.1%	-16.7%
Manawatu-Whanganui	4,306	-0.8%	-2.0%	-3.1%	-3.1%	-19.5%
Taranaki	4,396	-1.7%	-2.9%	-3.4%	0.0%	-6.8%
Wellington	3,068	-0.1%	-3.2%	-4.4%	-5.9%	-29.2%
Tasman/Nelson/Marlborough/ West Coast	3,102	0.5%	-1.1%	-1.1%	-0.5%	-9.8%
Canterbury	3,896	-0.3%	-0.2%	4.0%	2.8%	-0.8%
Otago	4,366	1.7%	2.9%	4.9%	2.4%	New High
Southland	5,026	-1.2%	-3.8%	6.0%	3.4%	-3.8%

* **Compound Annual Growth Rate**

Sales Counts Seasonally Adjusted

Regions	Compared to Last Month		Compared to Last Year	
	Count Change	Seasonally Adjusted Change	Count Change	Seasonally Adjusted Change
New Zealand	-1.2%	-5.2%	-10.0%	-11.7%
NZ ex Akl	-2.3%	-6.0%	-10.5%	-12.1%
Northland	-10.2%	-15.6%	-18.5%	-19.1%
Auckland	1.3%	-2.2%	-8.9%	-8.8%
Waikato	-3.6%	-6.9%	-11.4%	-11.3%
Bay of Plenty	0.5%	-7.9%	-4.7%	-6.3%
Gisborne	11.8%	7.1%	15.2%	5.1%
Hawke's Bay	-1.5%	-9.2%	-18.1%	-18.9%
Manawatū-Whanganui	0.3%	-4.4%	2.9%	-1.3%
Taranaki	24.3%	16.1%	9.4%	10.0%
Wellington	-1.3%	1.5%	-12.7%	-13.3%
Nelson	0.0%	-1.0%	-16.3%	-15.8%
Marlborough	-8.0%	-11.5%	-17.9%	-18.2%
Tasman	-9.1%	-17.7%	-33.3%	-32.4%
Canterbury	-4.2%	-5.8%	-10.2%	-11.4%
West Coast	34.6%	22.4%	-12.5%	-12.4%
Otago	-9.5%	-10.0%	-21.6%	-19.7%
Southland	-3.8%	-3.9%	-0.6%	-0.5%

Median Price Seasonally Adjusted

Regions	Compared to Last Month		Compared to Last Year	
	Median Change	**Seasonally Adjusted Change**	**Median Change**	**Seasonally Adjusted Change**
New Zealand	-1.9%	-0.5%	-0.7%	-0.6%
NZ ex Akl	-2.9%	-1.8%	-1.4%	-1.4%
Northland	7.0%	4.8%	3.1%	2.4%
Auckland	-4.1%	-1.5%	-3.6%	-3.6%
Waikato	2.0%	2.3%	3.4%	3.3%
Bay of Plenty	-6.0%	-6.0%	-1.9%	-1.9%
Gisborne	4.2%	4.2%	9.6%	9.6%
Hawke's Bay	-2.3%	-2.5%	-3.0%	-3.0%
Manawatū-Whanganui	1.9%	0.9%	0.9%	0.3%
Taranaki	-4.8%	-3.3%	-7.1%	-5.3%
Wellington	-3.3%	-0.7%	-4.0%	-4.0%
Nelson	4.3%	4.3%	-6.9%	-6.9%
Marlborough	12.5%	12.5%	7.1%	7.1%
Tasman	3.9%	3.9%	-1.9%	-1.9%
Canterbury	-3.5%	-2.5%	1.2%	1.2%
West Coast	-17.8%	-17.8%	14.7%	14.7%
Otago	-3.0%	-3.0%	-7.0%	-7.0%
Southland	0.0%	0.0%	2.1%	2.1%

New Zealand Trends

	Median Price			Sales Count		
	Jul-26	Jun-26	Jul-25	Jul-26	Jun-26	Jul-25
New Zealand	760,000	775,000	765,000	6,090	6,166	6,769
NZ Excluding Auckland	680,000	700,000	690,000	4,212	4,312	4,708

	Vs...	Jun-26	Jul-25	Vs...	Jun-26	Jul-25
New Zealand		-1.9%	-0.7%		-1.2%	-10.0%
NZ Excluding Auckland		-2.9%	-1.4%		-2.3%	-10.5%

Note to Editors:

The monthly REINZ residential sales reports remain the most recent, complete and accurate statistics on house prices and sales in New Zealand. They are based on actual sales reported by real estate agents. These sales are taken as of the date that a transaction becomes unconditional, up to 5:00pm on the last business day of the month. Other surveys of the residential property market are based on information from Territorial Authorities regarding settlement and the receipt of documents by the relevant Territorial Authority from a solicitor. As such, this information involves a lag of four to six weeks before the sale is recorded.

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Note on Revised Statistics:

Our property reports contain revised figures for previous months. These revisions reflect our dynamic database, which occasionally receives late sales data or corrections after our monthly publication deadline. While such updates are infrequent, they can influence key metrics like median prices, particularly in smaller geographic areas with fewer transactions. By incorporating these legitimate data adjustments in each new report, we ensure you receive the most accurate and current market analysis available.

Northland

The median price for Northland increased by 3.1% year-on-year to $675,000

"Owner-occupiers and first-home buyers led buyer activity across the region in July, with no particular buyer pool showing signs of declining activity.

Vendor expectations continued to vary, with some vendors still adjusting their pricing expectations to market conditions. A higher number of investors choosing to sell added to the available stock. Open home attendance held steady region-wide, while auction outcomes were mixed depending on property type, with renovated homes seeing solid bidder interest and other listings drawing less attention.

Overall sentiment remained steady, with local agents reporting a cautiously positive tone emerging across parts of the region as conditions remained balanced. Local salespeople anticipate a steady market over the coming months."

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56 Days to Sell

The current median Days to Sell of 56 days is the same as the 10-year average for July which is 56 days. There were 40 weeks of inventory in July 2026 which is 10 weeks less than the same time last year.

Compared to July 2025

↑ **3.1%** Median Price

↓ **-18.5%** Sales Count

↓ **-6** Days to Sell

Compared to June 2026

↑ **7.0%** Median Price

↓ **-10.2%** Sales Count

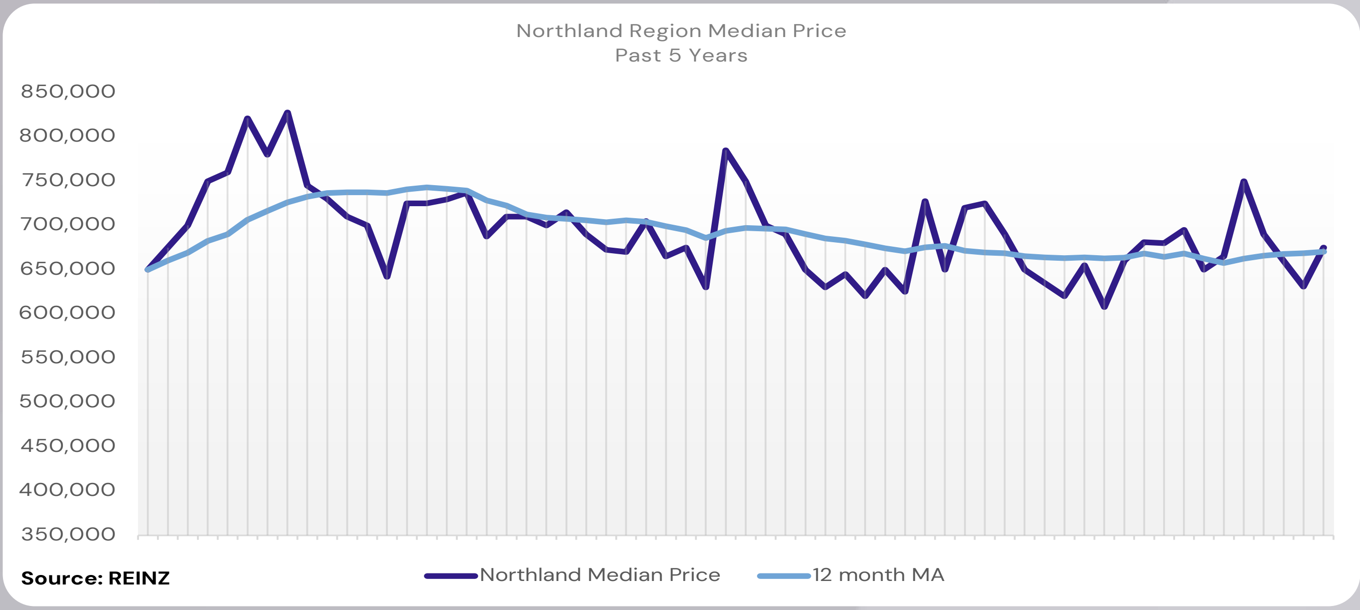
↑ **4** Days to Sell

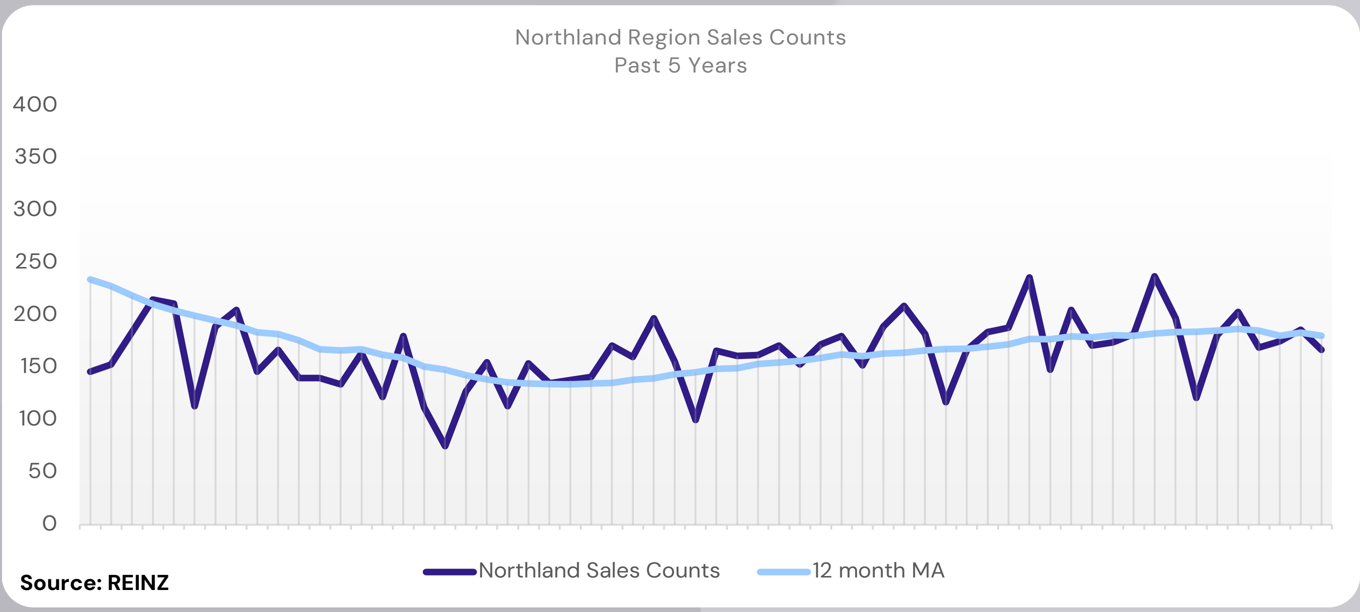
↑ **4.8%** Seasonally Adjusted Median Price

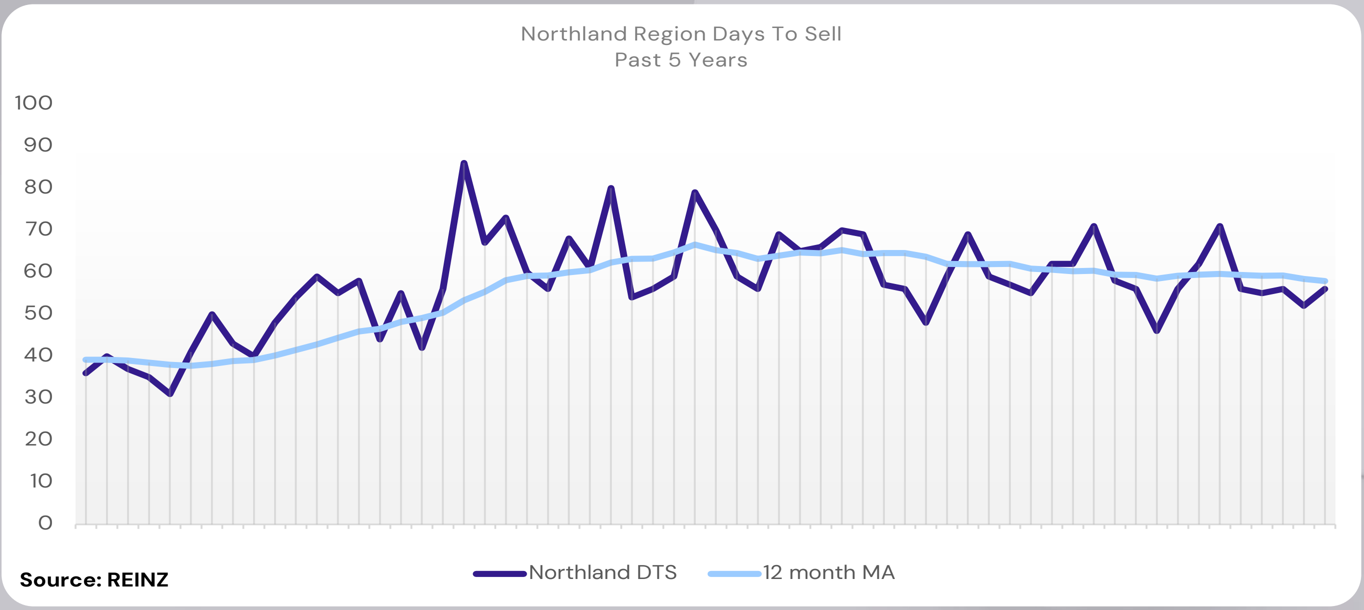
↓ **-15.6%** Seasonally Adjusted Sales Count

Northland Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-26	**Jun-26**	**Jul-25**	**Jul-26**	**Jun-26**	**Jul-25**
Far North District	750,500	580,000	600,000	39	54	61
Kaipara District	520,000	640,000	740,000	27	26	24
Whangarei District	662,500	643,000	679,500	101	106	120
Northland Region	**675,000**	**631,000**	**655,000**	**167**	**186**	**205**
	Vs...	**Jun-26**	**Jul-25**	**Vs...**	**Jun-26**	**Jul-25**
Far North District		29.4%	25.1%		-27.8%	-36.1%
Kaipara District		-18.8%	-29.7%		3.8%	12.5%
Whangarei District		3.0%	-2.5%		-4.7%	-15.8%
Northland Region		**7.0%**	**3.1%**		**-10.2%**	**-18.5%**







For information on the House Price Index, see HPI report here.

Auckland

The median price for Auckland decreased by 3.6% year-on-year to $940,000

“First-home buyers, upsizers, and developers were active during July. Investors were less active, possibly due to a ‘wait and see’ approach ahead of the November election.

Some vendors adjusted their price expectations to align with current conditions, while others preferred to hold firm on higher expectations. Open home turnout varied, with well-presented and newer listings attracting solid numbers. Auction activity ranged from competitive bidding to a single interested bidder.

Market sentiment was shaped by economic uncertainty, global events, and a ‘wait and see’ approach ahead of November’s general election. Local salespeople anticipate steady market conditions over the coming months.”

REINZ

50 Days to Sell

The current median Days to Sell of 50 days is more than the 10-year average for July which is 43 days. There were 32 weeks of inventory in July 2026 which is 3 weeks more than the same time last year.

Compared to July 2025

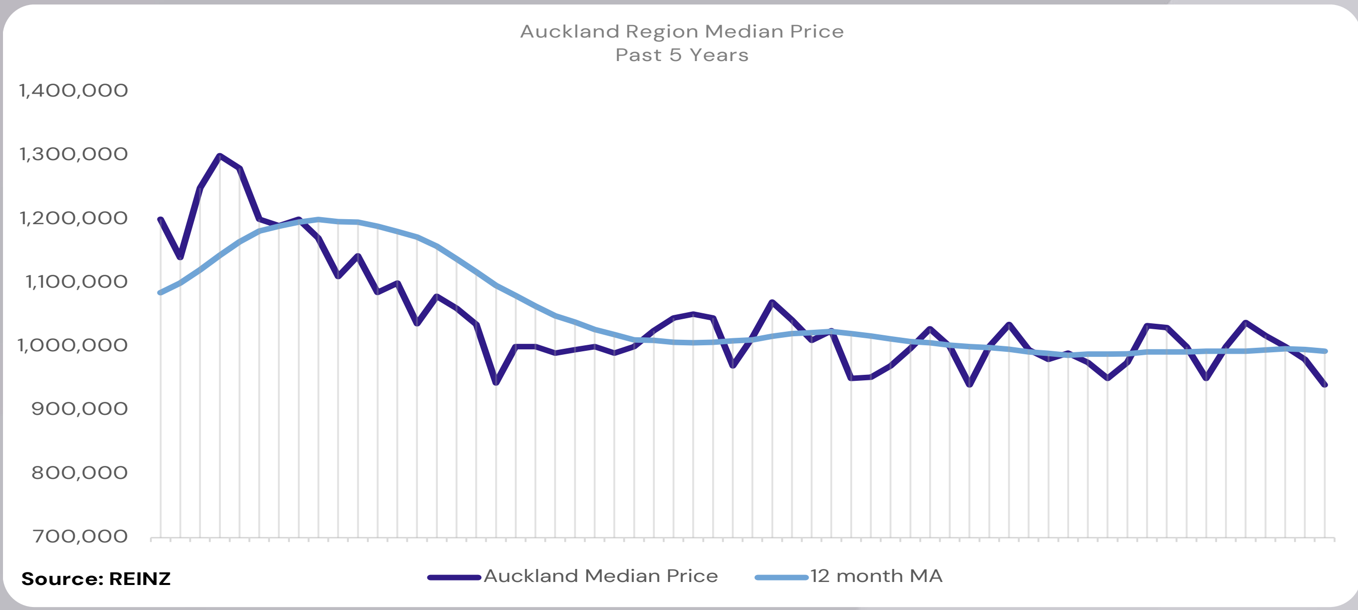
−3.6%	−8.9%	2
Median Price	Sales Count	Days to Sell

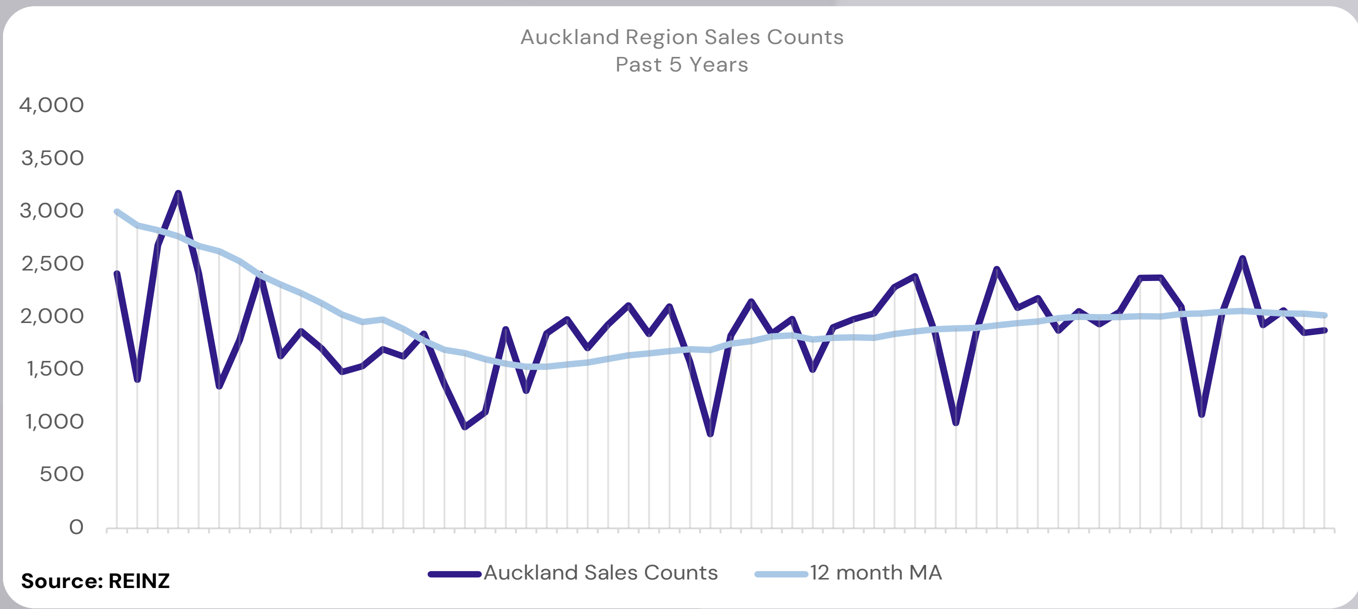
Compared to June 2026

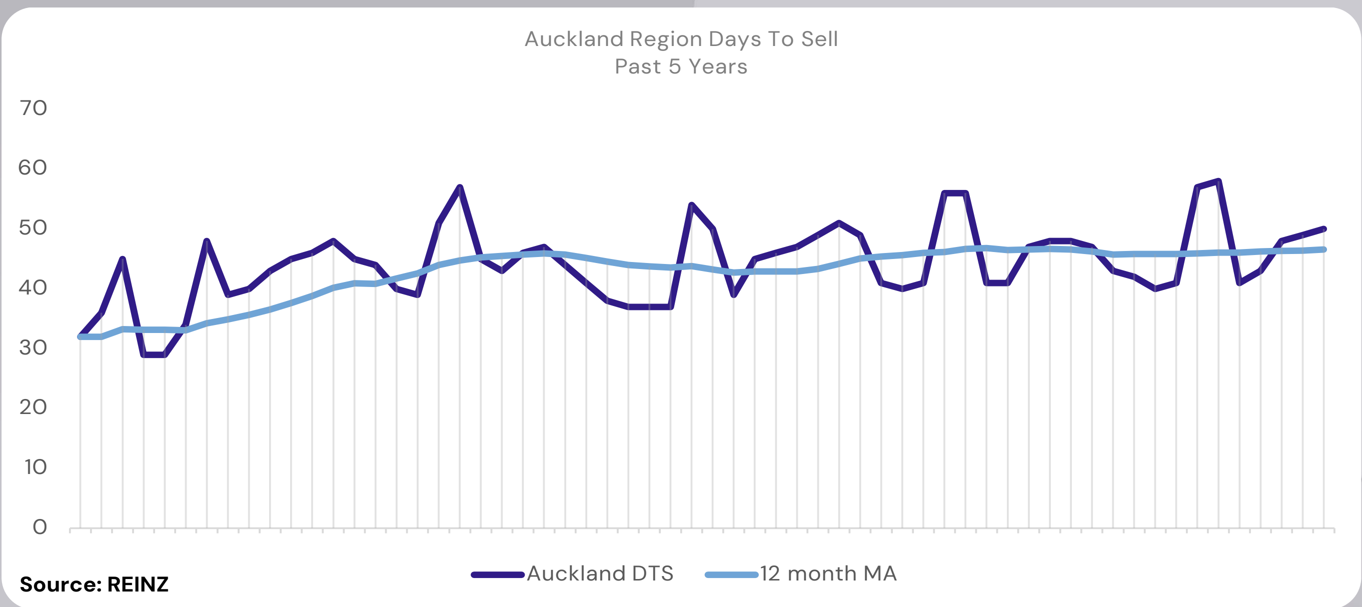
−4.1%	1.3%	1
Median Price	Sales Count	Day to Sell
−1.5%	**−2.2%**	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

Auckland Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-26	**Jun-26**	**Jul-25**	**Jul-26**	**Jun-26**	**Jul-25**
Auckland City	1,042,000	1,125,000	1,100,000	497	476	539
Franklin District	845,000	820,000	860,000	98	90	79
Manukau City	857,500	905,000	900,000	420	428	485
North Shore City	1,160,000	1,195,000	1,150,000	278	286	321
Papakura District	810,000	769,565	810,000	76	66	72
Rodney District	1,055,000	1,125,000	1,070,000	211	193	204
Waitakere City	852,000	852,300	856,000	298	315	361
Auckland Region	**940,000**	**980,000**	**975,000**	**1,878**	**1,854**	**2,061**
	Vs...	**Jun-26**	**Jul-25**	**Vs...**	**Jun-26**	**Jul-25**
Auckland City		-7.4%	-5.3%		4.4%	-7.8%
Franklin District		3.0%	-1.7%		8.9%	24.1%
Manukau City		-5.2%	-4.7%		-1.9%	-13.4%
North Shore City		-2.9%	0.9%		-2.8%	-13.4%
Papakura District		5.3%	0.0%		15.2%	5.6%
Rodney District		-6.2%	-1.4%		9.3%	3.4%
Waitakere City		-0.0%	-0.5%		-5.4%	-17.5%
Auckland Region		**-4.1%**	**-3.6%**		**1.3%**	**-8.9%**







For information on the House Price Index, see HPI report here.

Waikato

Waikato's median price increased by 3.4% year-on-year to $760,000

"Buyer activity varied across the region with owner-occupiers and first-home buyers the most active groups. Investor activity remained selective ahead of the November general election, and developers were less active.

Vendors are largely adjusting their price expectations to current conditions, although some price expectations continue to be influenced by rating valuations. Open home turnout was quiet in some areas due to the usual winter slowdown, but well-presented properties drew good numbers. Auction activity ranged from subdued to reasonable attendance levels on properties that are well-located, unique, or have multiple interested parties.

Market sentiment showed signs of improving in some areas, though buyers continued to take a measured approach, with the general election, global economic uncertainty and interest rate movements continuing to shape decisions. Local agents see some potential for activity to lift into spring as confidence continues to build."

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61 Days to Sell

The current median Days to Sell of 61 days is much more than the 10-year average for July which is 47 days. There were 22 weeks of inventory in July 2026 which is 1 week less than the same time last year.

Compared to July 2025

↑ 3.4%	↓ -11.4%	↑ 2
Median Price	Sales Count	Days to Sell

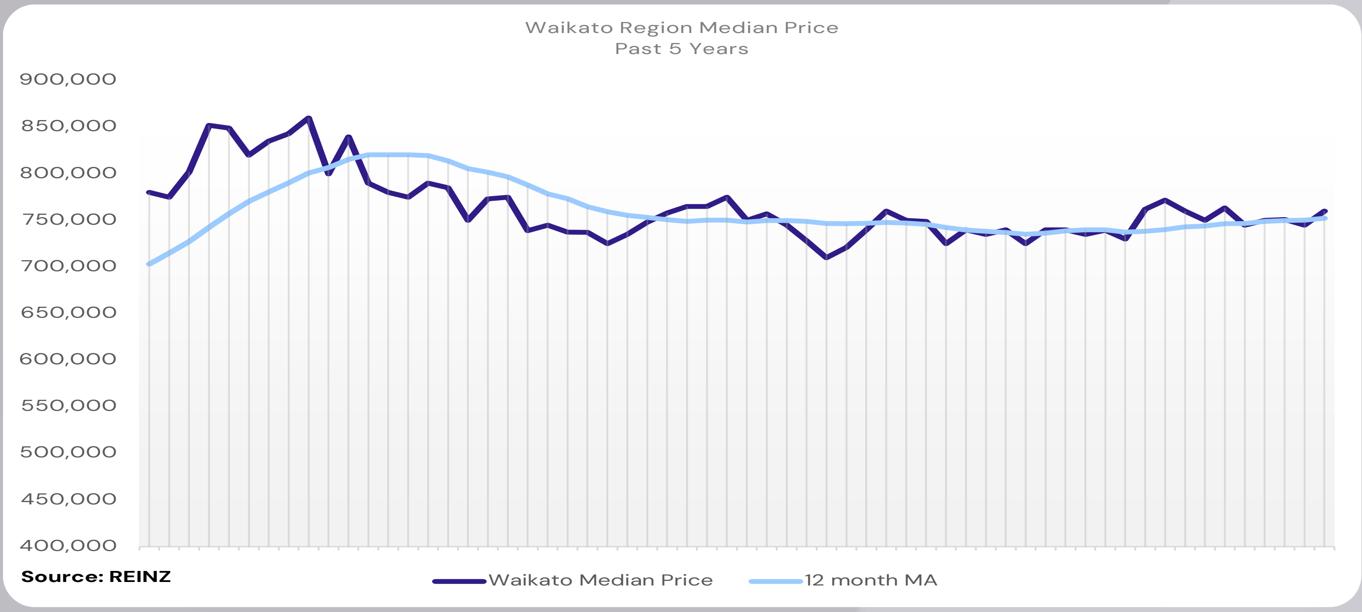
Compared to June 2026

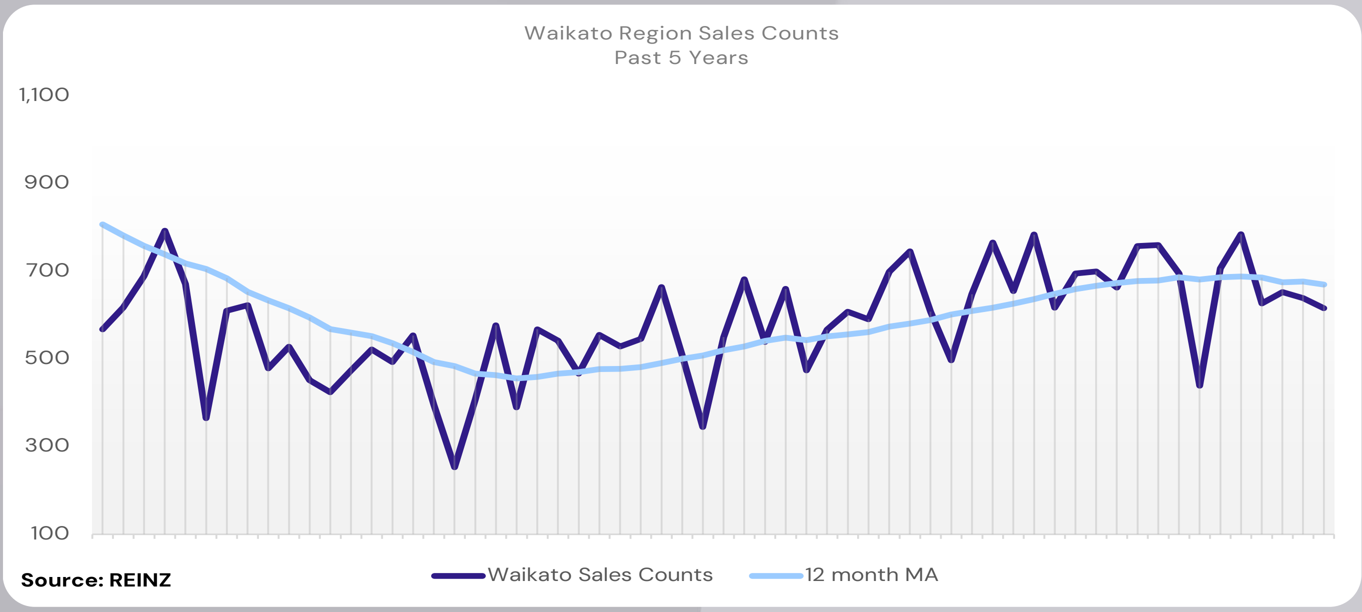
↑ 2.0%	↓ -3.6%	↑ 7
Median Price	Sales Count	Days to Sell
↑ 2.3%	↓ -6.9%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

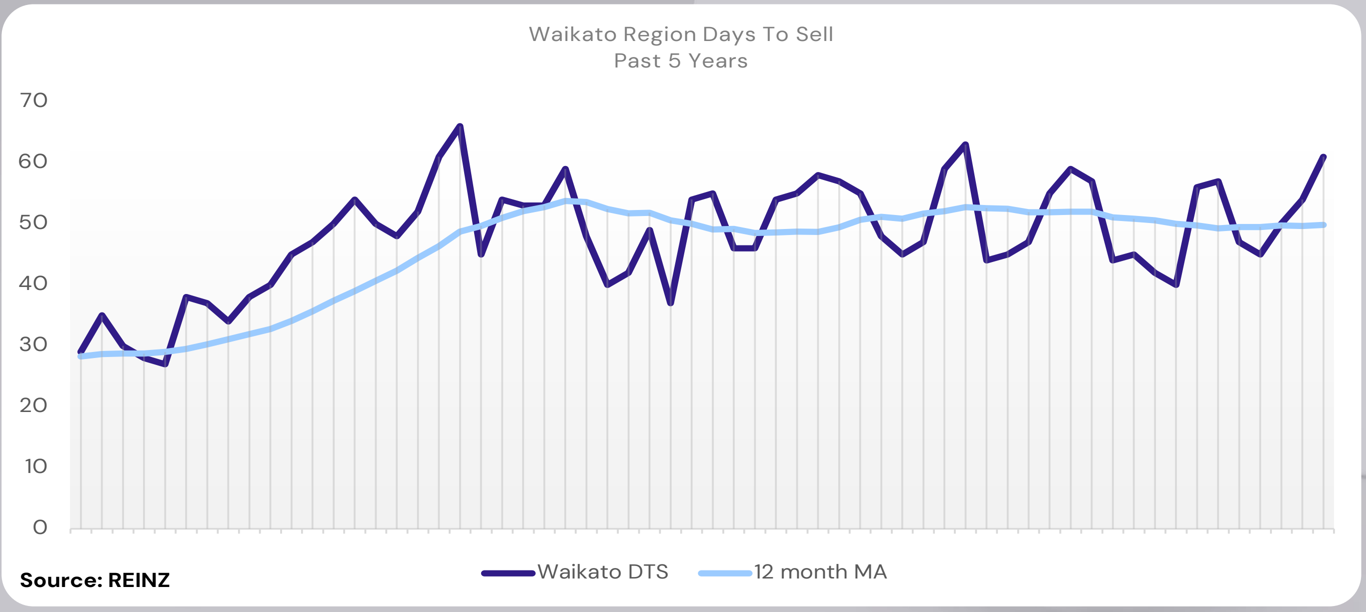
Waikato Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-26	Jun-26	Jul-25	Jul-26	Jun-26	Jul-25
Hamilton City	776,750	751,000	745,000	224	258	287
Hauraki District	600,000	620,000	560,000	29	24	17
Matamata-Piako District	655,000	710,000	740,000	45	56	37
Otorohanga District	453,275	450,000	498,585	5	8	5
South Waikato District	460,000	385,000	479,000	32	23	39
Taupo District	760,000	806,000	765,000	70	56	66
Thames-Coromandel District	825,000	830,000	900,000	60	49	63
Waikato District	770,000	732,000	826,000	77	69	79
Waipa District	850,000	805,000	740,000	68	93	89
Waitomo District	339,000	-	459,000	6	3	13
Waikato Region	**760,000**	**745,000**	**735,000**	**616**	**639**	**695**

	Vs...	Jun-26	Jul-25	Vs...	Jun-26	Jul-25
Hamilton City		3.4%	4.3%		-13.2%	-22.0%
Hauraki District		-3.2%	7.1%		20.8%	70.6%
Matamata-Piako District		-7.7%	-11.5%		-19.6%	21.6%
Otorohanga District		0.7%	-9.1%		-37.5%	0.0%
South Waikato District		19.5%	-4.0%		39.1%	-17.9%
Taupo District		-5.7%	-0.7%		25.0%	6.1%
Thames-Coromandel District		-0.6%	-8.3%		22.4%	-4.8%
Waikato District		5.2%	-6.8%		11.6%	-2.5%
Waipa District		5.6%	14.9%		-26.9%	-23.6%
Waitomo District		-	-26.1%		100.0%	-53.8%
Waikato Region		**2.0%**	**3.4%**		**-3.6%**	**-11.4%**







For information on the House Price Index, see HPI report here.

Bay of Plenty

The median price for the Bay of Plenty decreased by 1.9% year-on-year to $780,000

“First-home buyers and owner-occupiers were the most active buyer groups, while investor activity was quiet ahead of the November general election, with uncertainty around potential policy changes.

Vendors’ pricing expectations were largely aligned with current market conditions, with some vendors adjusting their pricing expectations as campaigns progressed. Open home turnout was strong for newly listed properties but eased after a couple of weeks, with well-presented listings drawing most attention. Auctions saw improved attendance and, while not all attendees bid, the stronger turnout pointed to growing interest and buyer intent.

Market sentiment remained steady, with an underlying sense of optimism. While the lead up to the November general election is shaping some decisions, local agents expect market conditions to hold steady over the coming months.”

REINZ

59 Days to Sell

The current median Days to Sell of 59 days is much more than the 10-year average for July which is 47 days. There were 21 weeks of inventory in July 2026 which is the same as the same time last year.

Compared to July 2025

Median Price	Sales Count	Days to Sell
↓ -1.9%	↓ -4.7%	↑ 16

Compared to June 2026

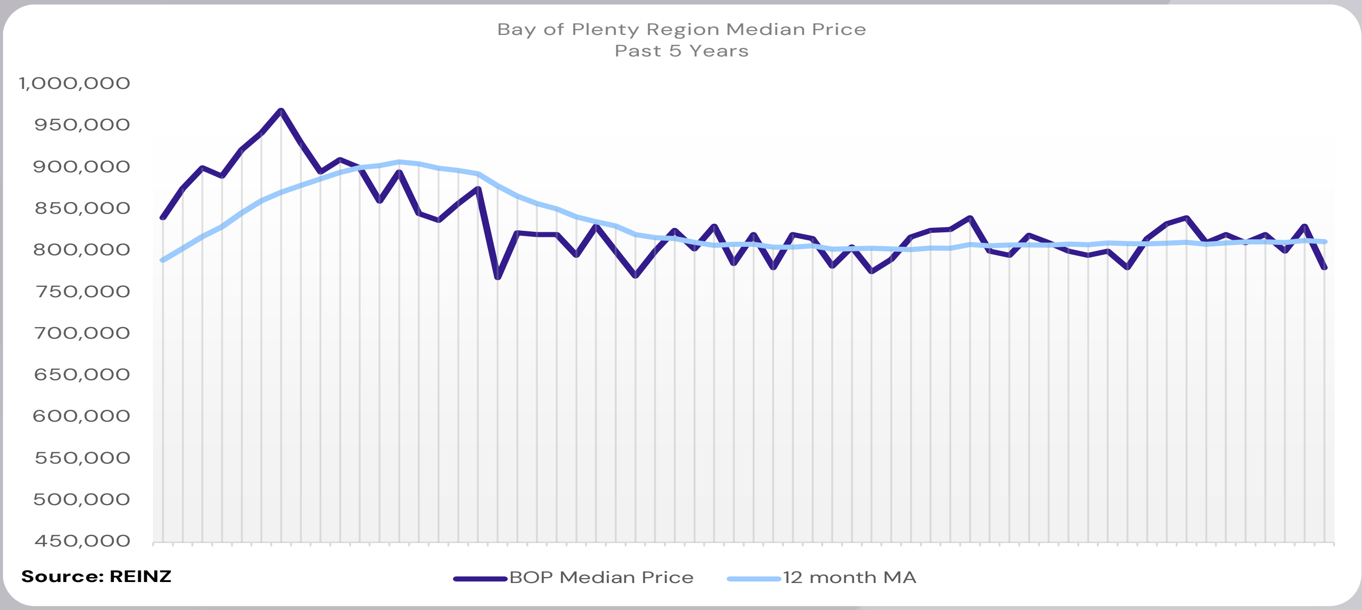
Median Price	Sales Count	Days to Sell
↓ -6.0%	↑ 0.5%	↑ 9

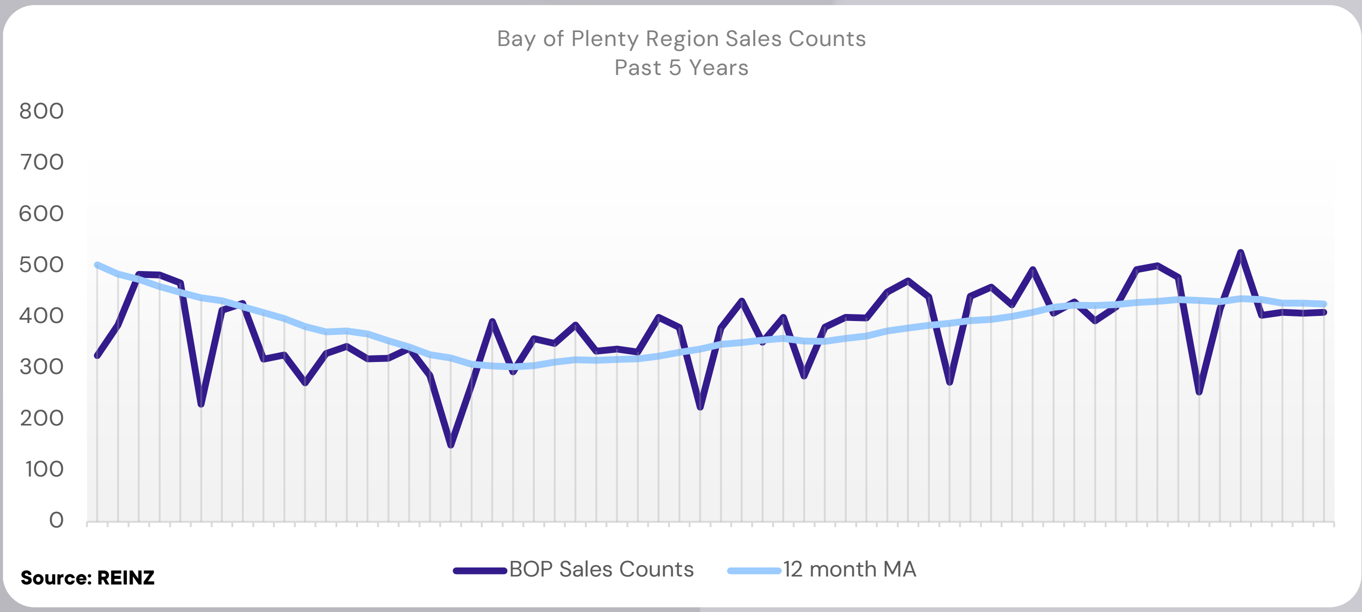
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count
↓ -6.0%	↓ -7.9%

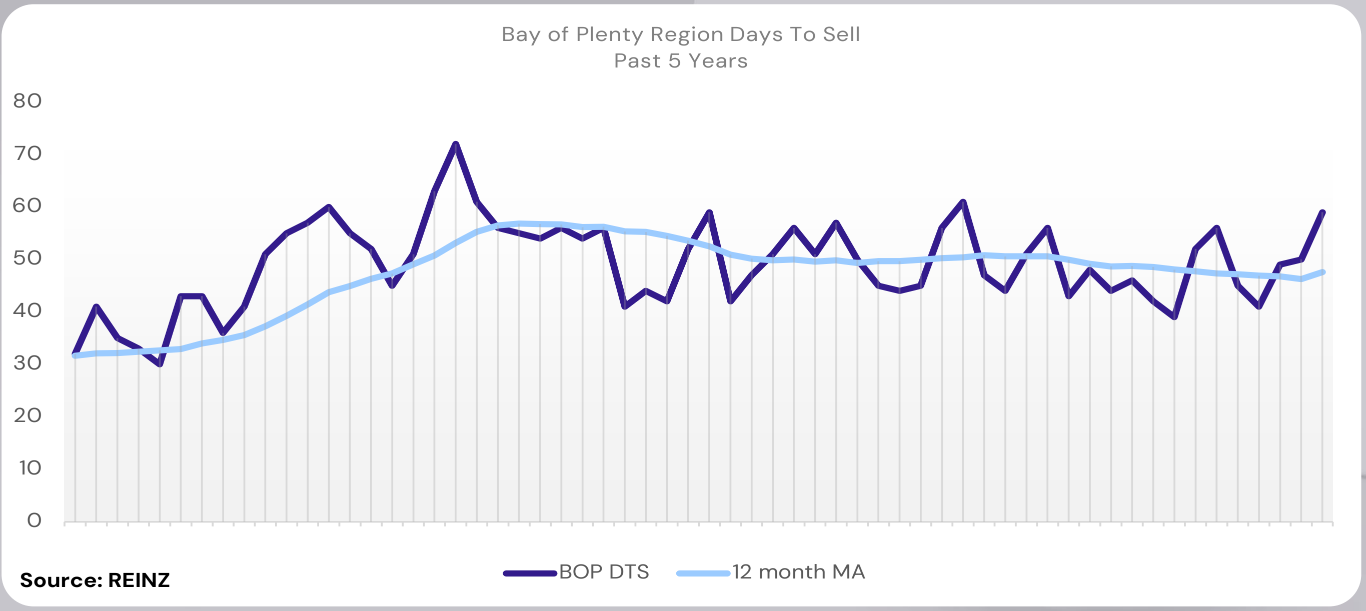
Bay of Plenty Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-26	**Jun-26**	**Jul-25**	**Jul-26**	**Jun-26**	**Jul-25**
Kawerau District	400,000	330,000	415,000	14	10	9
Opotiki District	280,000	426,000	-	6	7	1
Rotorua District	585,000	640,000	600,000	82	78	74
Tauranga City	860,000	917,000	870,000	232	244	269
Western Bay of Plenty District	832,500	825,000	775,000	44	42	39
Whakatane District	690,000	612,000	745,000	32	27	38
Bay of Plenty Region	**780,000**	**830,000**	**795,000**	**410**	**408**	**430**

	Vs...	**Jun-26**	**Jul-25**	**Vs...**	**Jun-26**	**Jul-25**
Kawerau District		21.2%	-3.6%		40.0%	55.6%
Opotiki District		-34.3%	-		-14.3%	500.0%
Rotorua District		-8.6%	-2.5%		5.1%	10.8%
Tauranga City		-6.2%	-1.1%		-4.9%	-13.8%
Western Bay of Plenty District		0.9%	7.4%		4.8%	12.8%
Whakatane District		12.7%	-7.4%		18.5%	-15.8%
Bay of Plenty Region		**-6.0%**	**-1.9%**		**0.5%**	**-4.7%**







For information on the House Price Index, see HPI report here.

Gisborne

Gisborne's median price increased by 9.6% year-on-year to $625,000

"Owner-occupiers were the most active buyer group, with first-home buyers also active.

Vendor pricing expectations continued to align with the market. Attendance levels at open homes remained variable, in keeping with typical winter patterns. Entry-level and mid-priced homes continued to attract buyer interest.

Local salespeople expected activity to ease through the remainder of winter, before improving as confidence builds heading into spring."

REINZ

59 Days to Sell

The current median Days to Sell of 59 days is much more than the 10-year average for July which is 43 days. There are 20 weeks of inventory in July 2026 which is 2 weeks more than last year.

Compared to July 2025

↑ 9.6% Median Price

↑ 15.2% Sales Count

↑ 11 Days to Sell

Compared to June 2026

↑ 4.2% Median Price

↑ 11.8% Sales Count

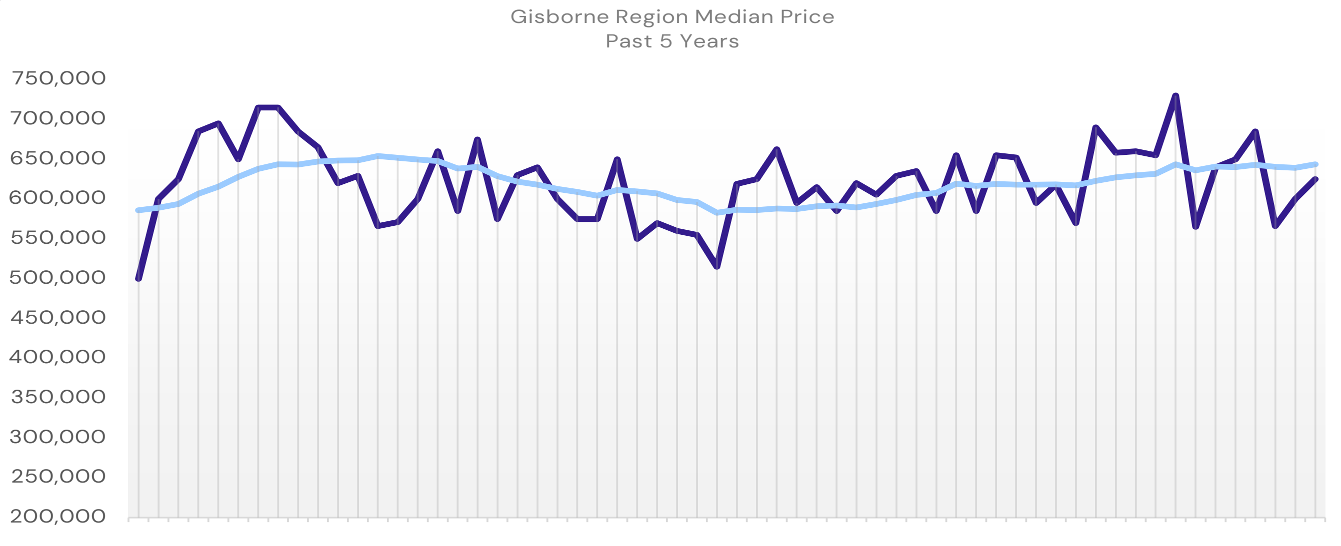
↑ 10 Days to Sell

↑ 4.2% Seasonally Adjusted Median Price

↑ 7.1% Seasonally Adjusted Sales Count

Gisborne Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-26	Jun-26	Jul-25	Jul-26	Jun-26	Jul-25
Gisborne District	625,000	600,000	570,000	38	34	33
Gisborne Region	**625,000**	**600,000**	**570,000**	**38**	**34**	**33**
	Vs...	Jun-26	Jul-25	Vs...	Jun-26	Jul-25
Gisborne District		4.2%	9.6%		11.8%	15.2%
Gisborne Region		**4.2%**	**9.6%**		**11.8%**	**15.2%**



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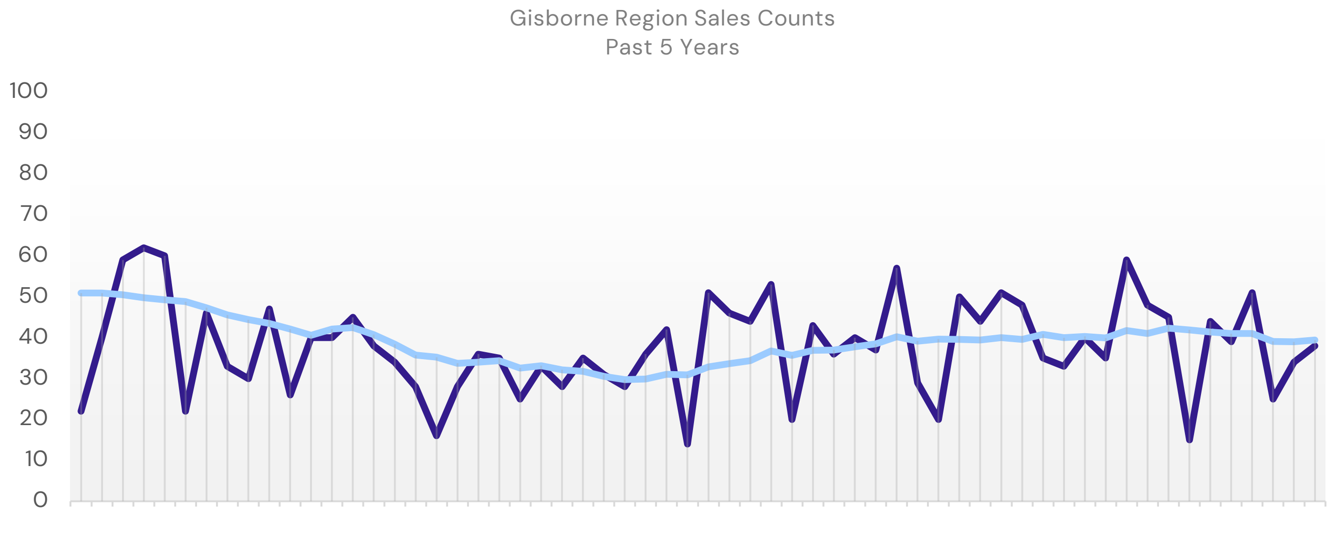

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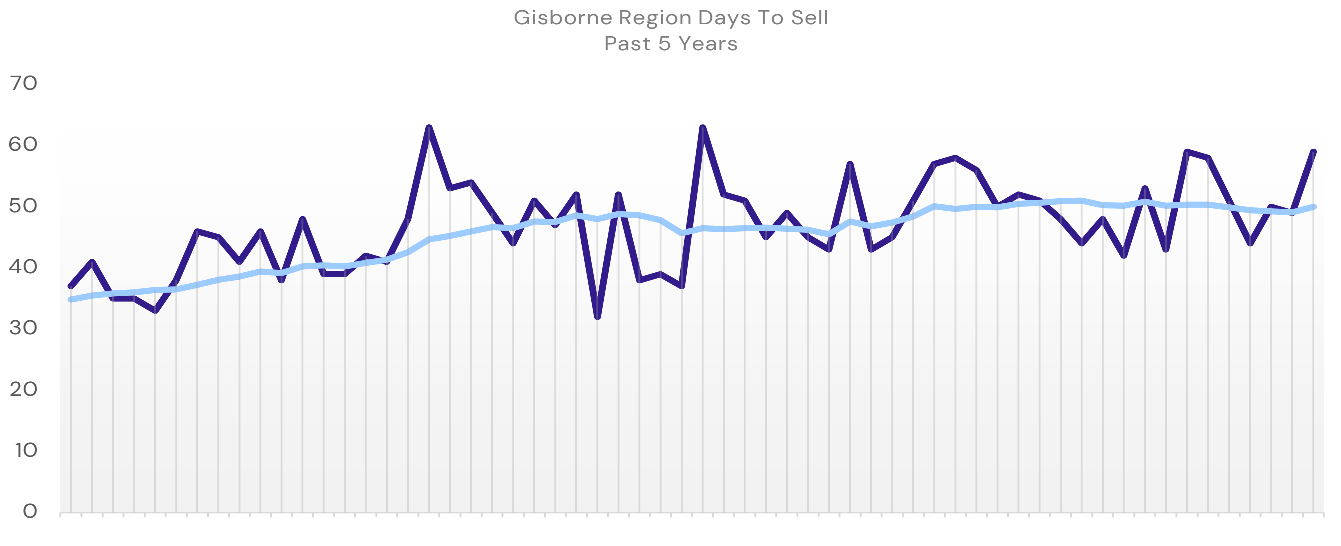


Source: REINZ

For information on the House Price Index, see HPI report here.

Hawke's Bay

Hawke's Bay's median price decreased by 3.0% year-on-year to $650,000

"First-home buyers and those upsizing or downsizing were active. Most vendors aligned their pricing expectations with market conditions, though some preferred to wait and hold out for higher offers.

Open home attendance was fairly steady for properties that were well positioned in the market or discounted. Auction outcomes were varied, with some properties changing hands on the day and others settling shortly after via negotiated terms.

Affordability and the ability to service mortgage payments continue to have an effect on market sentiment, with buyers still cautious and taking their time before purchasing. Local agents expect these factors to continue to shape sentiment in the lead up to the November election, and that sales activity will lift as confidence improves."

REINZ

57 Days to Sell

The current median Days to Sell of 57 days is much more than the 10-year average for July which is 42 days. There were 17 weeks of inventory in July 2026 which is 2 weeks more than the same time last year.

Compared to July 2025

- ↓ **-3.0%** Median Price
- ↓ **-18.1%** Sales Count
- ↑ **12** Days to Sell

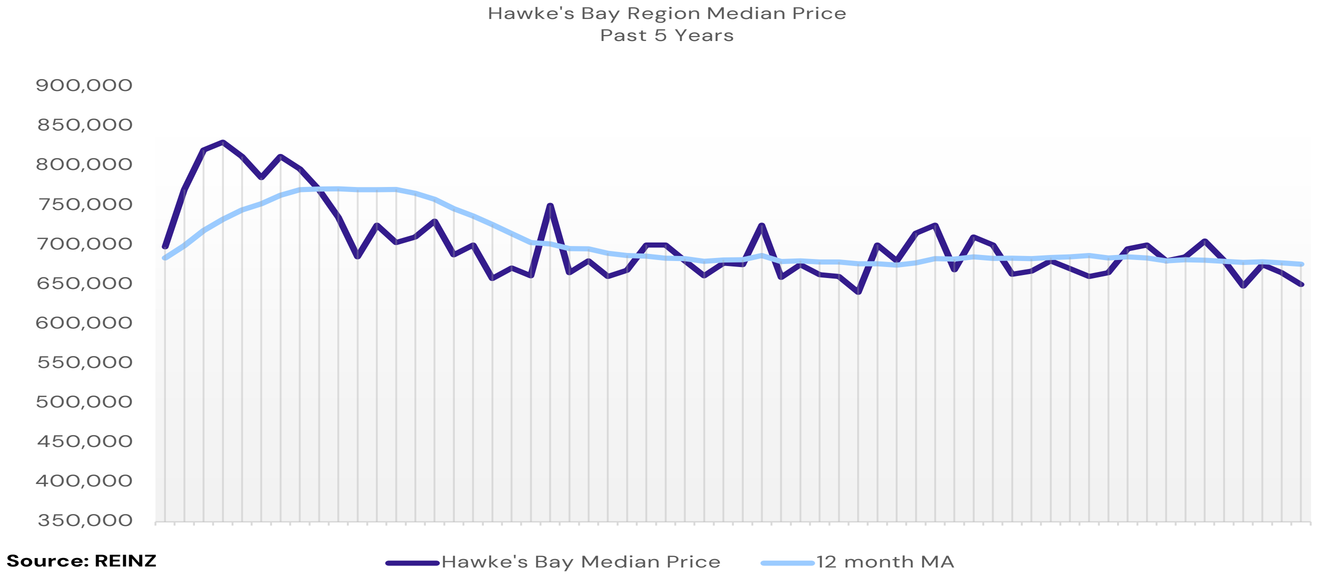
Compared to June 2026

- ↓ **-2.3%** Median Price
- ↓ **-1.5%** Sales Count
- ↑ **8** Days to Sell
- ↓ **-2.5%** Seasonally Adjusted Median Price
- ↓ **-9.2%** Seasonally Adjusted Sales Count

Hawke's Bay Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-26	**Jun-26**	**Jul-25**	**Jul-26**	**Jun-26**	**Jul-25**
Central Hawke's Bay District	570,000	520,000	510,000	13	12	18
Hastings District	650,000	670,000	710,000	87	90	112
Napier City	670,000	680,000	690,000	87	93	99
Wairoa District	330,000	-	296,500	7	2	8
Hawke's Bay Region	**650,000**	**665,000**	**670,000**	**194**	**197**	**237**

	Vs...	**Jun-26**	**Jul-25**	**Vs...**	**Jun-26**	**Jul-25**
Central Hawke's Bay District		9.6%	11.8%		8.3%	-27.8%
Hastings District		-3.0%	-8.5%		-3.3%	-22.3%
Napier City		-1.5%	-2.9%		-6.5%	-12.1%
Wairoa District		-	11.3%		250.0%	-12.5%
Hawke's Bay Region		**-2.3%**	**-3.0%**		**-1.5%**	**-18.1%**



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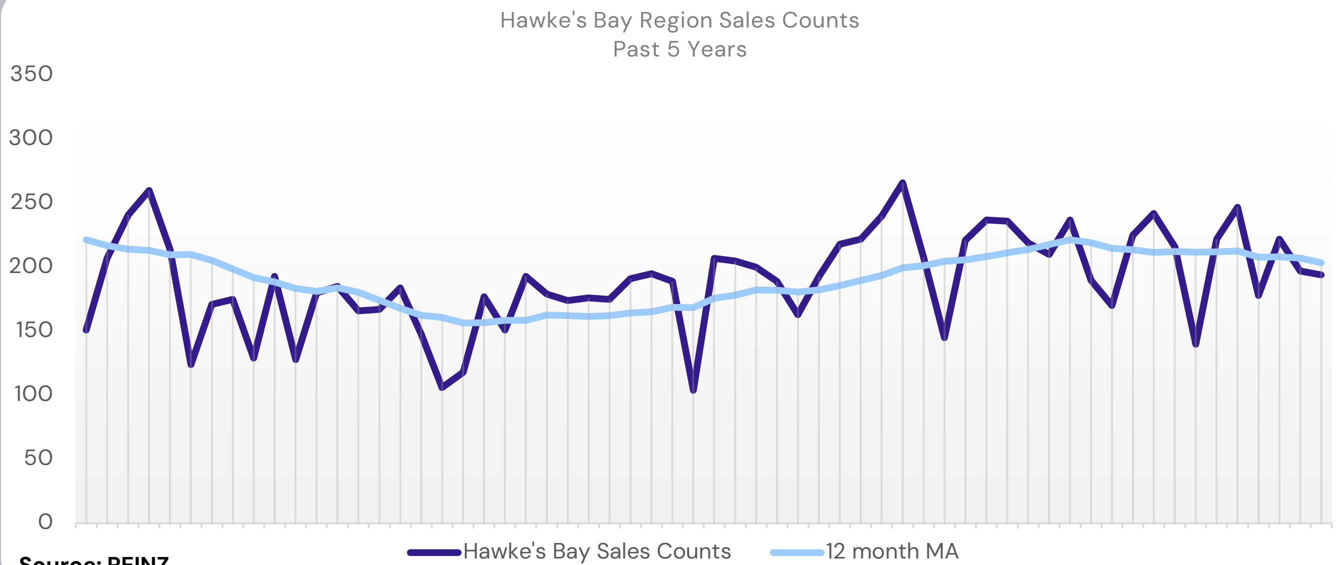

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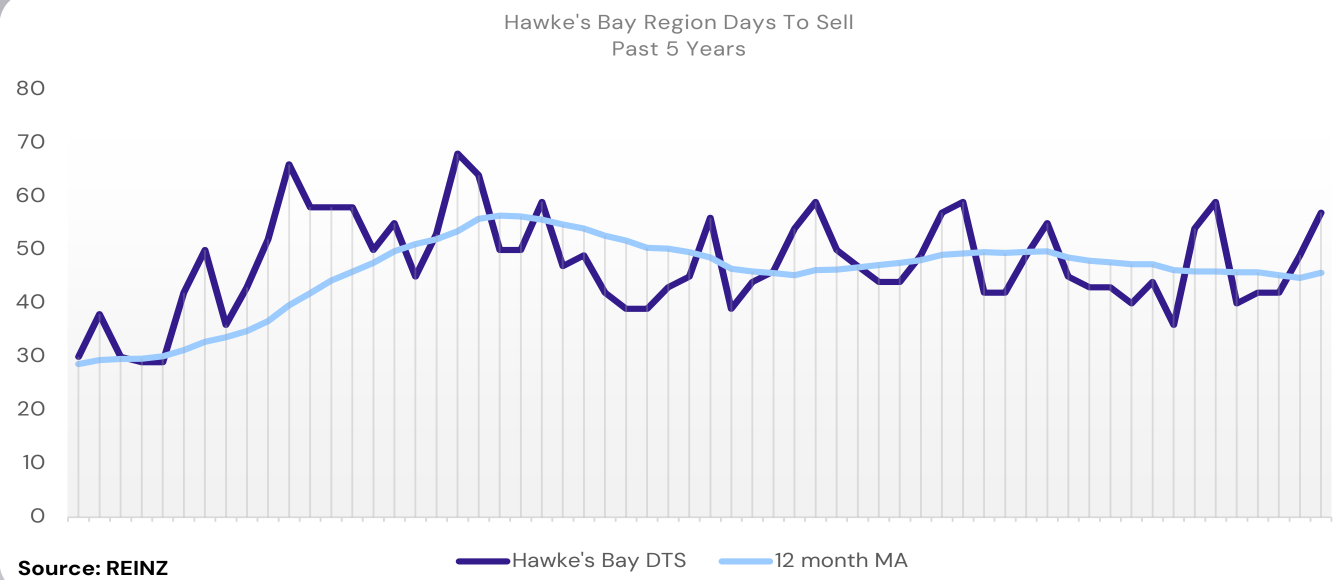


Source: REINZ

For information on the House Price Index, see HPI report here.

Taranaki

Taranaki's median price decreased by 7.1% year-on-year to $590,000

"Owner-occupiers remained the dominant buyer group, with first home buyers also active at lower price points. Activity and interest from potential buyers out-of-region eased, likely due to the repeated closures of the main road north.

Vendor pricing expectations generally met the market, with competition from other listings encouraging vendors to price competitively. Open home turnout was moderate, often easing after the first couple of viewings.

The market continues to favour buyers, with good stock levels giving buyers plenty of choice. The rising cost of living continued to influence sentiment. Local salespeople are cautiously confident about the outlook for the next few months."

REINZ

50 Days to Sell

The current median Days to Sell of 50 days is more than the 10-year average for July which is 41 days. There were 24 weeks of inventory in July 2026 which is 5 weeks more than the same time last year.

Compared to July 2025

↓ -7.1% Median Price

↑ 9.4% Sales Count

↑ 7 Days to Sell

Compared to June 2026

↓ -4.8% Median Price

↑ 24.3% Sales Count

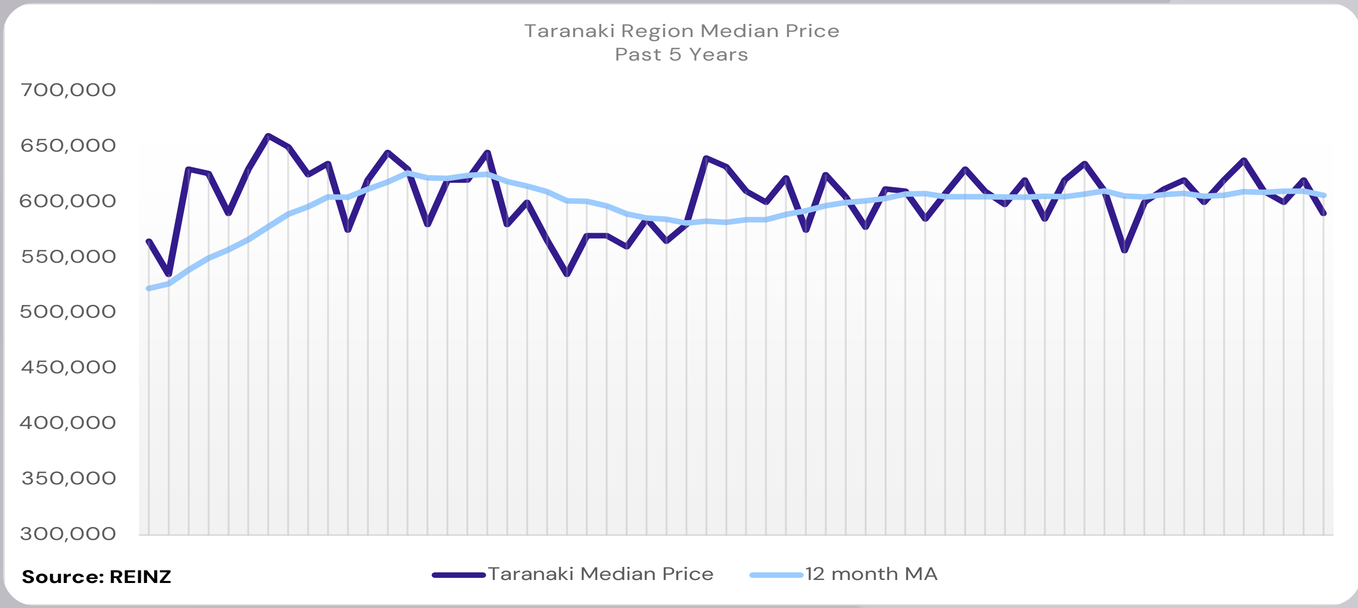
↑ 8 Days to Sell

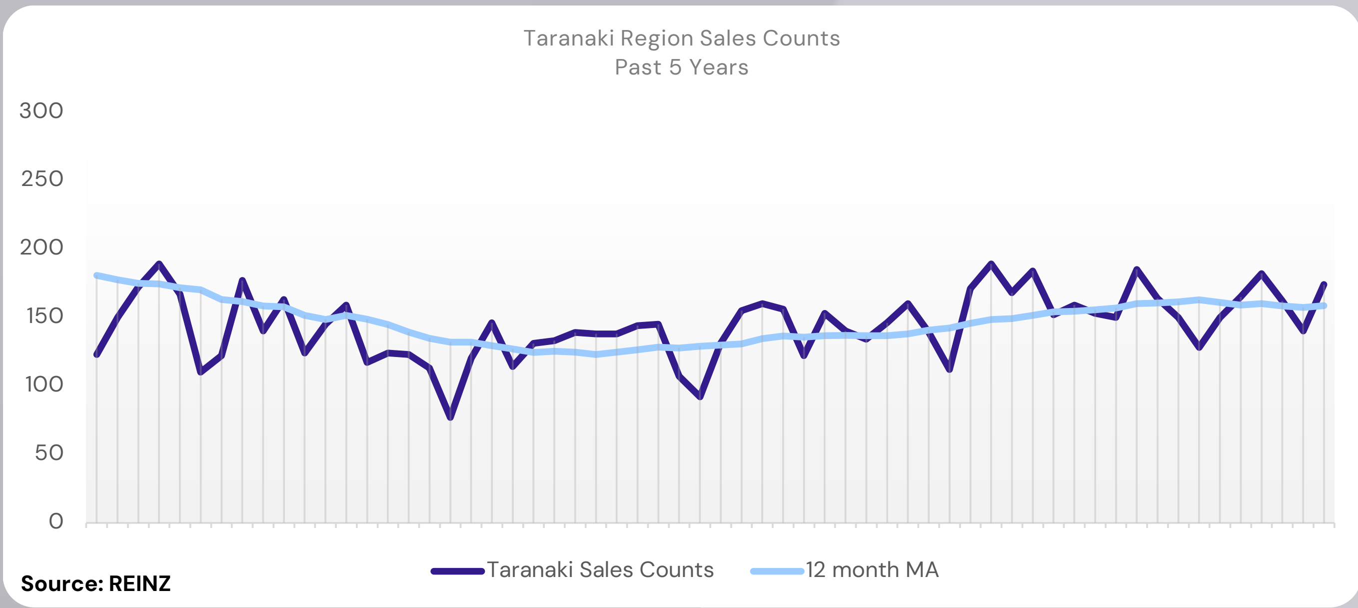
↓ -3.3% Seasonally Adjusted Median Price

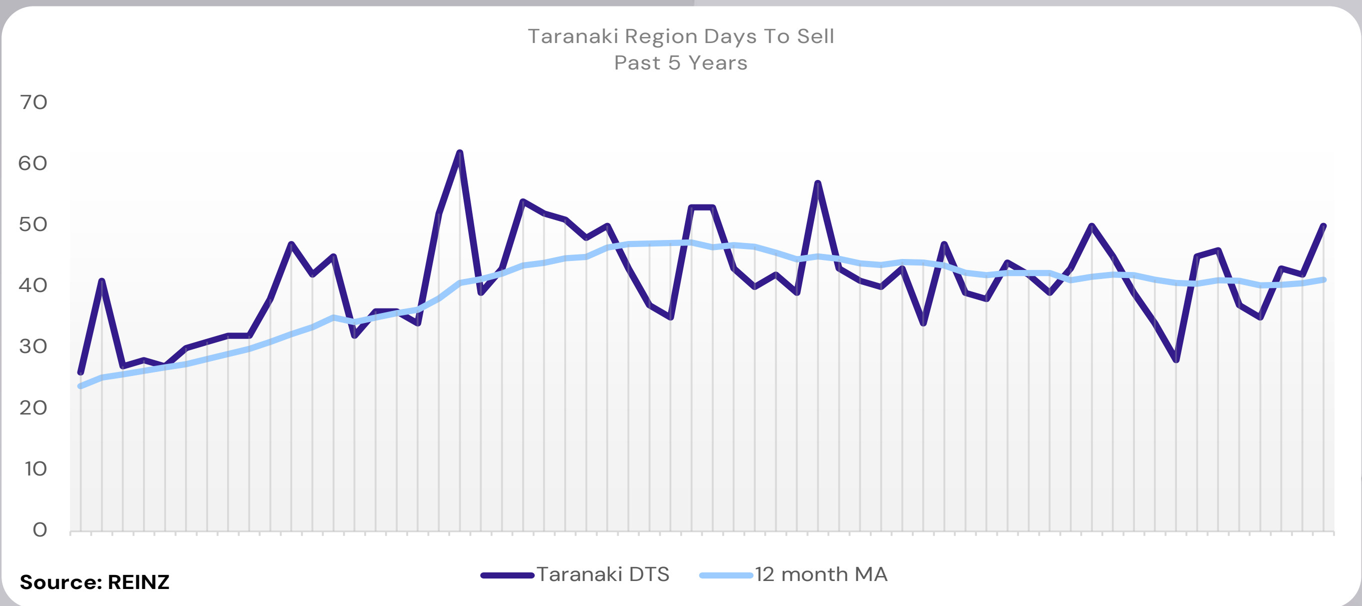
↑ 16.1% Seasonally Adjusted Sales Count

Taranaki Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-26	**Jun-26**	**Jul-25**	**Jul-26**	**Jun-26**	**Jul-25**
New Plymouth District	620,403	693,500	680,000	126	99	125
South Taranaki District	460,000	440,000	435,000	34	29	22
Stratford District	532,000	538,500	480,000	14	12	12
Taranaki Region	**590,000**	**620,000**	**635,000**	**174**	**140**	**159**
	Vs...	**Jun-26**	**Jul-25**	**Vs...**	**Jun-26**	**Jul-25**
New Plymouth District		-10.5%	-8.8%		27.3%	0.8%
South Taranaki District		4.5%	5.7%		17.2%	54.5%
Stratford District		-1.2%	10.8%		16.7%	16.7%
Taranaki Region		**-4.8%**	**-7.1%**		**24.3%**	**9.4%**







For information on the House Price Index, see HPI report here.

Manawatū-Whanganui

The median price for Manawatū-Whanganui increased by 0.9% year-on-year to $540,000

"Owner-occupiers were the most active buyer group during July.

Properties priced in line with the market continued to sell, while others took longer to find buyers. New-to-market listings continued to attract open home attendees, though interest tended to ease for properties that had been listed for longer. Auction rooms saw some activity, with several properties selling post-auction.

Market sentiment continued to reflect conditions bordering on a buyers' market, with job security, cost-of-living pressures, interest rates, and the upcoming general election all shaping buyer confidence. Local salespeople cautiously expect activity to pick up as spring approaches, with greater certainty following the November general election expected to support confidence."

REINZ

50 Days to Sell

The current median Days to Sell of 50 days is more than the 10-year average for July which is 42 days. There were 21 weeks of inventory in July 2026 which is 1 week more than the same time last year.

Compared to July 2025

↑ **0.9%** Median Price

↑ **2.9%** Sales Count

↑ **6** Days to Sell

Compared to June 2026

↑ **1.9%** Median Price

↑ **0.3%** Sales Count

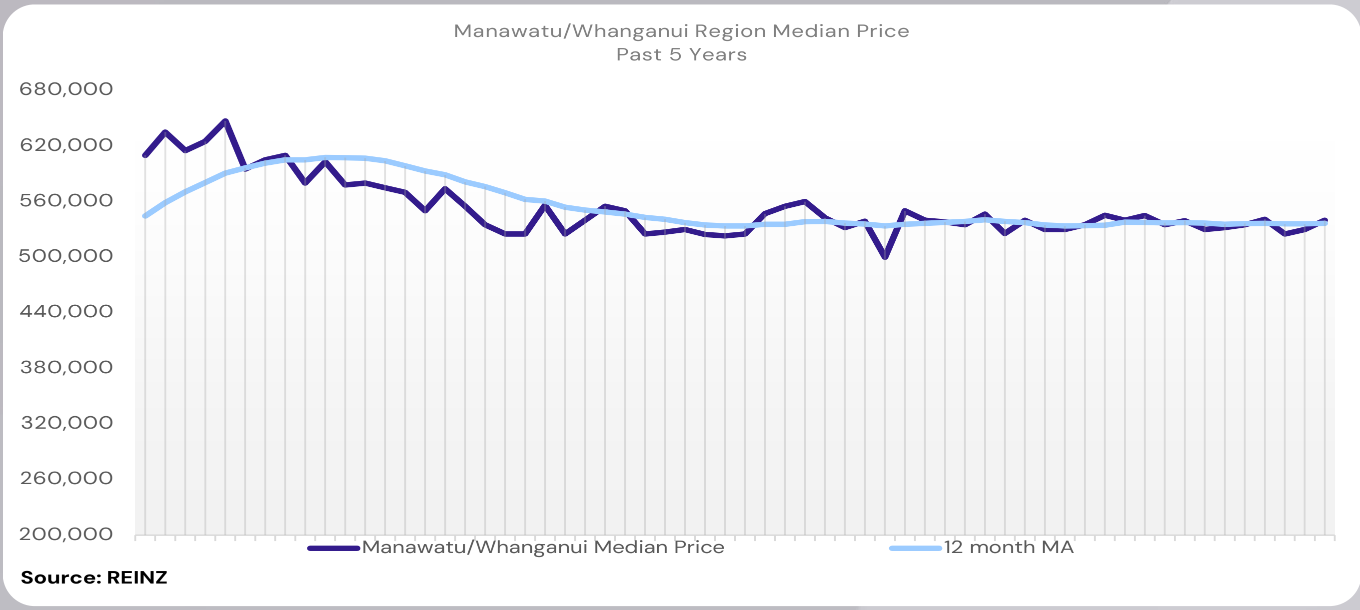
↓ **-2** Days to Sell

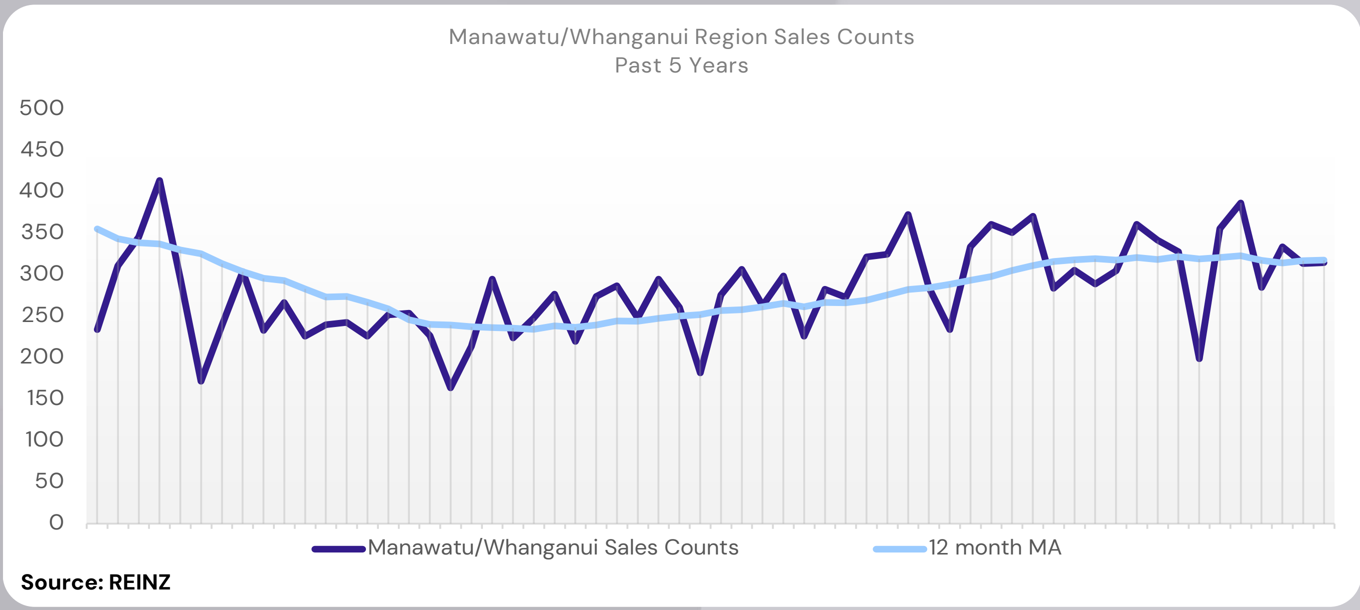
↑ **0.9%** Seasonally Adjusted Median Price

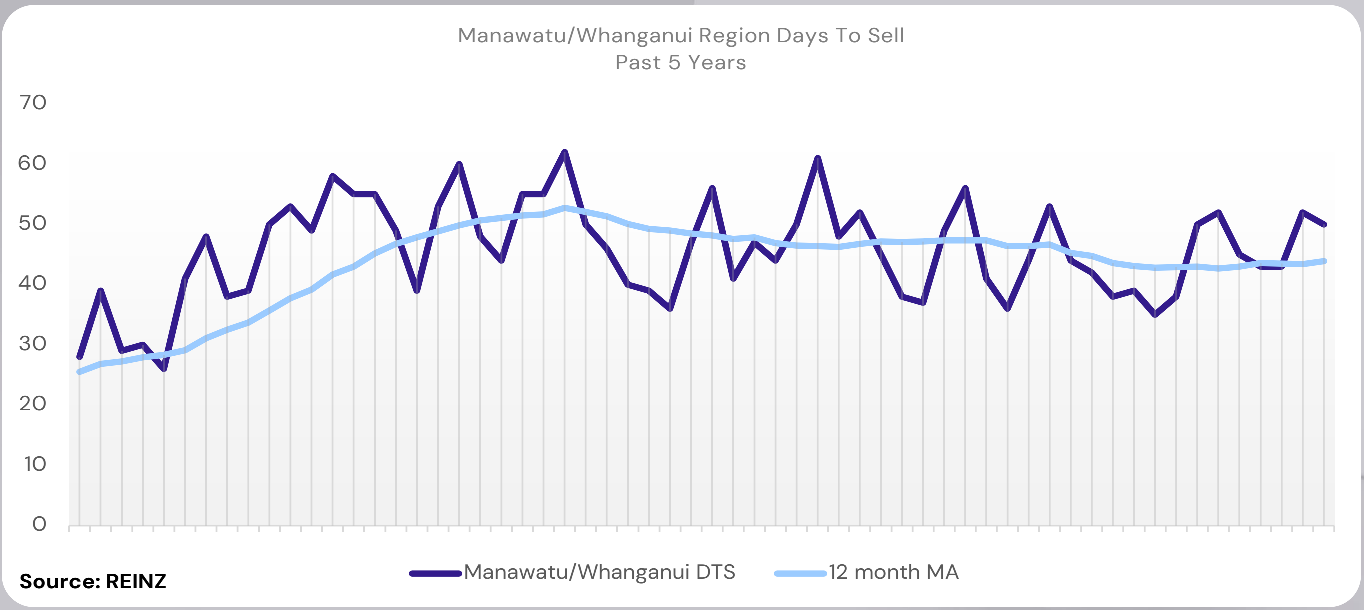
↓ **-4.4%** Seasonally Adjusted Sales Count

Manawatū-Whanganui Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-26	**Jun-26**	**Jul-25**	**Jul-26**	**Jun-26**	**Jul-25**
Horowhenua District	520,000	485,000	565,000	49	49	46
Manawatu District	587,000	554,000	575,000	37	28	48
Palmerston North City	615,000	625,000	615,000	121	120	101
Rangitikei District	435,000	475,000	450,000	13	11	20
Ruapehu District	355,000	338,000	385,000	14	23	19
Tararua District	417,500	350,000	365,000	17	16	16
Whanganui District	474,000	465,000	475,000	64	67	56
Manawatū-Whanganui Region	**540,000**	**530,000**	**535,000**	**315**	**314**	**306**
	Vs...	**Jun-26**	**Jul-25**	**Vs...**	**Jun-26**	**Jul-25**
Horowhenua District		7.2%	-8.0%		0.0%	6.5%
Manawatu District		6.0%	2.1%		32.1%	-22.9%
Palmerston North City		-1.6%	0.0%		0.8%	19.8%
Rangitikei District		-8.4%	-3.3%		18.2%	-35.0%
Ruapehu District		5.0%	-7.8%		-39.1%	-26.3%
Tararua District		19.3%	14.4%		6.3%	6.3%
Whanganui District		1.9%	-0.2%		-4.5%	14.3%
Manawatū-Whanganui Region		**1.9%**	**0.9%**		**0.3%**	**2.9%**







For information on the House Price Index, see HPI report here.

Wellington

Wellington's median price decreased by 4.0% year-on-year to $725,000

"First home buyers were the most active group during July.

Vendor expectations were broadly in line with the market, with some vendors adjusting their outlook to achieve a sale in the near term. Open home attendance was slow overall, though first open homes on new listings saw some attendees.

Market sentiment was shaped by factors such as a 'wait-and-see' approach in the lead up to the November general election. Some vendors are choosing to wait until spring, while buyers are taking a cautious approach and some investors weighing up whether to sell. Looking ahead, local salespeople cautiously expect the market to gain momentum towards the end of the year."

REINZ

55 Days to Sell

The current median Days to Sell of 55 days is much more than the 10-year average for July of 42 days. There were 18 weeks of inventory in July 2026 which is 3 weeks more than the same time last year.

Compared to July 2025

↓ -4.0%	↓ -12.7%	↑ 2
Median Price	Sales Count	Days to Sell

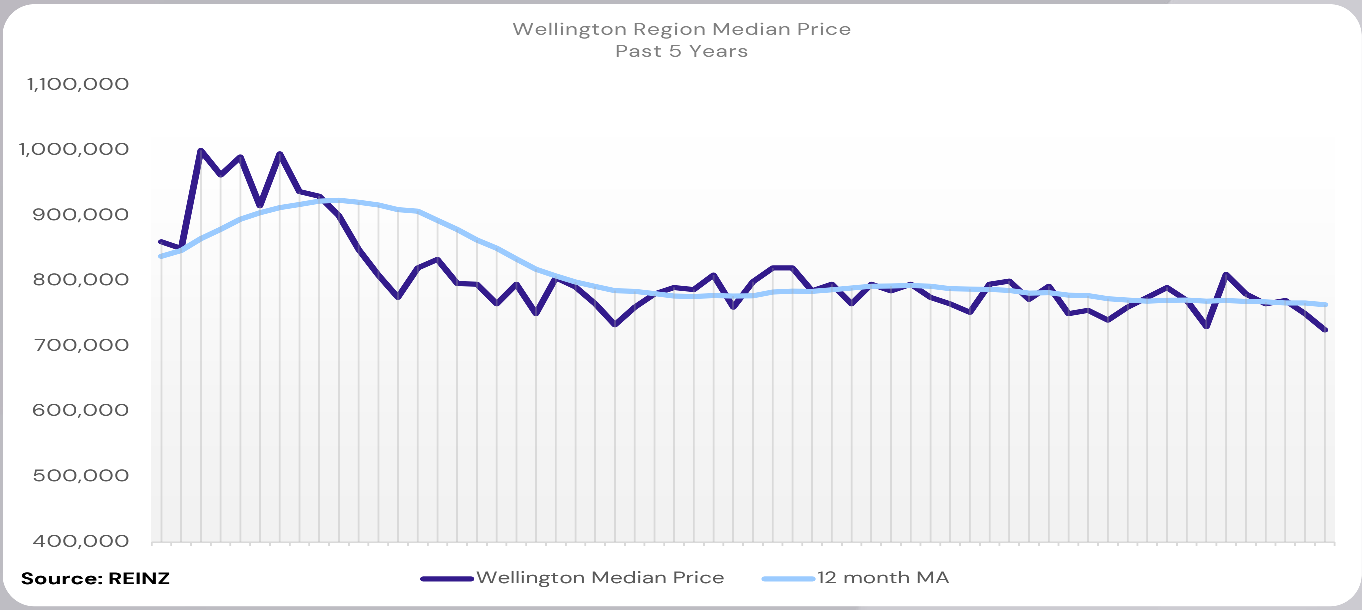
Compared to June 2026

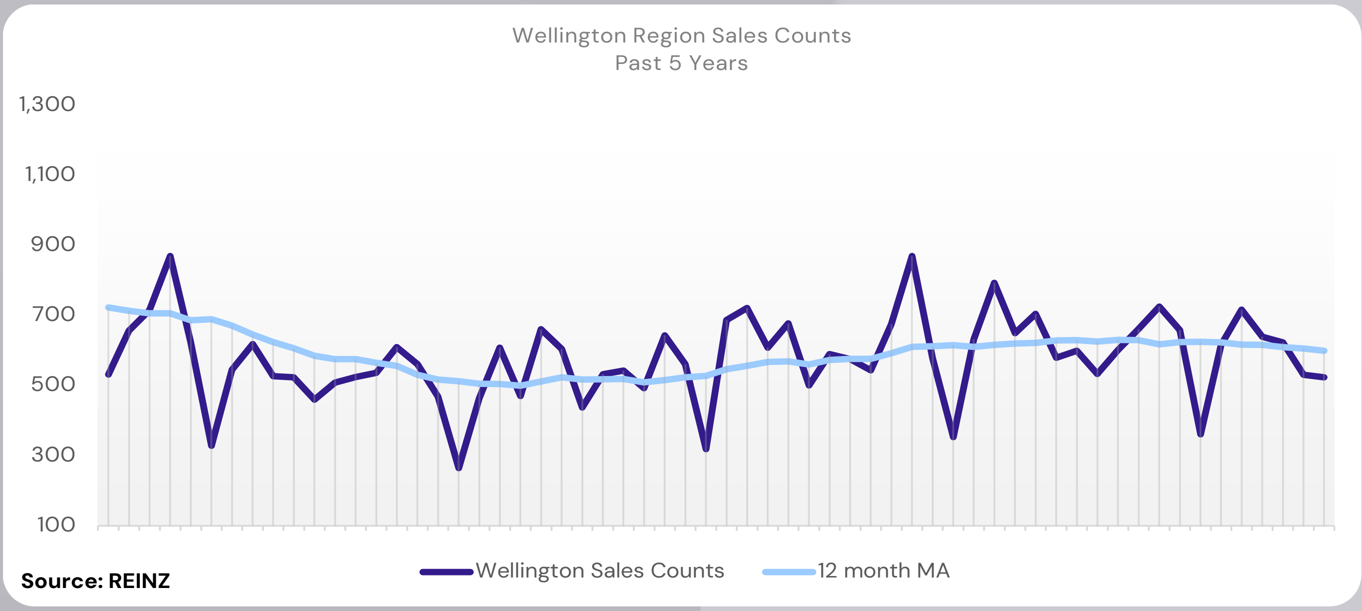
↓ -3.3%	↓ -1.3%	↓ -2
Median Price	Sales Count	Days to Sell
↓ -0.7%	↑ 1.5%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

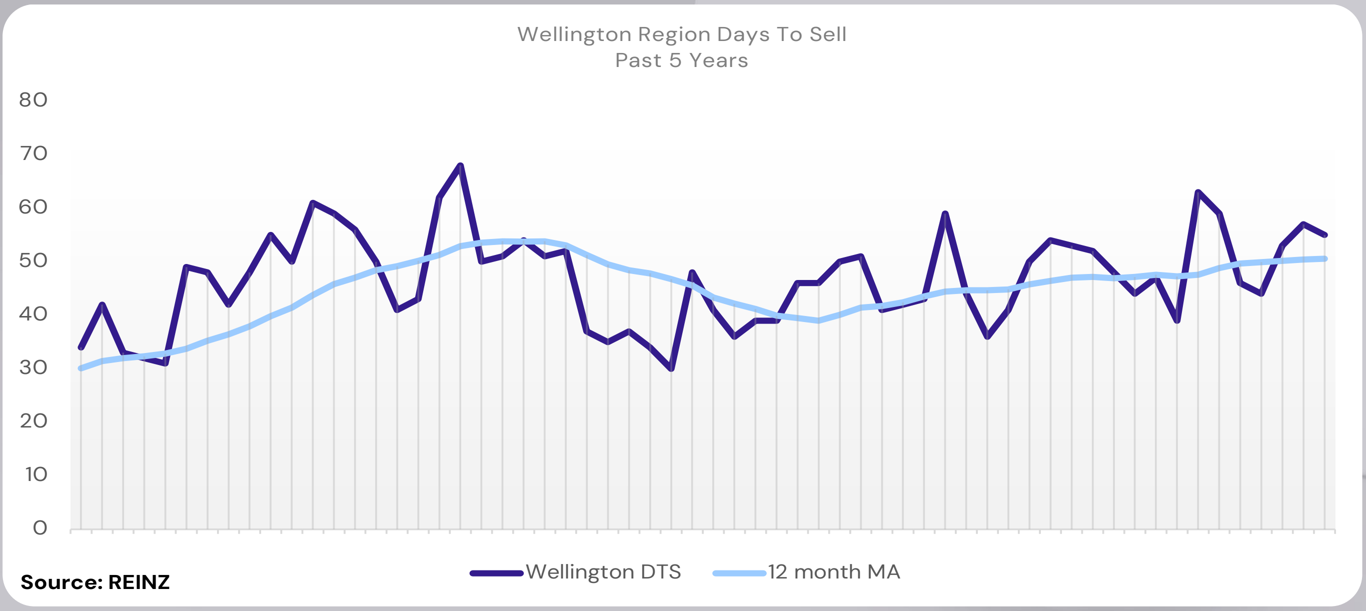
Wellington Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-26	**Jun-26**	**Jul-25**	**Jul-26**	**Jun-26**	**Jul-25**
Carterton District	550,000	590,000	565,000	11	17	11
Kapiti Coast District	725,000	810,000	765,000	60	67	80
Lower Hutt City	630,000	665,000	690,000	106	118	137
Masterton District	450,000	500,000	550,000	34	29	50
Porirua City	833,000	835,000	825,000	56	45	52
South Wairarapa District	655,000	665,000	705,000	14	14	13
Upper Hutt City	760,000	715,000	727,000	52	39	62
Wellington City	789,500	835,000	865,000	191	202	195
Wellington Region	**725,000**	**750,000**	**755,000**	**524**	**531**	**600**

	Vs...	**Jun-26**	**Jul-25**	**Vs...**	**Jun-26**	**Jul-25**
Carterton District		-6.8%	-2.7%		-35.3%	0.0%
Kapiti Coast District		-10.5%	-5.2%		-10.4%	-25.0%
Lower Hutt City		-5.3%	-8.7%		-10.2%	-22.6%
Masterton District		-10.0%	-18.2%		17.2%	-32.0%
Porirua City		-0.2%	1.0%		24.4%	7.7%
South Wairarapa District		-1.5%	-7.1%		0.0%	7.7%
Upper Hutt City		6.3%	4.5%		33.3%	-16.1%
Wellington City		-5.4%	-8.7%		-5.4%	-2.1%
Wellington Region		**-3.3%**	**-4.0%**		**-1.3%**	**-12.7%**







For information on the House Price Index, see HPI report here.

Nelson/Tasman /Marlborough

The median price for Nelson decreased by 6.9% year-on-year to $705,000. The median price for Marlborough increased by 7.1% year-on-year to $675,000. The median price for Tasman decreased by 1.9% year-on-year to $795,000.

“First-home buyers and buyers below $700,000 were particularly active in Blenheim in July.

Vendor pricing varied, with well-positioned listings performing well, while some who purchased in a different market cycle continued to have higher price expectations. Open home turnout was strong for new listings and tapered over time. Auction sales were steady, although fewer properties went under the hammer as some vendors opted for other methods of sale.

Market sentiment continued to be shaped by broader economic conditions, seasonal factors and high stock levels, with buyers continuing to have plenty of choice. Local salespeople are cautiously optimistic that activity would lift over the coming months, although investor activity may remain subdued until after the November general election.”

REINZ

52 Days to Sell

The current median Days to Sell of 52 days is more than the 10-year average for July which is 42 days. There were 26 weeks of inventory in July 2026 which is 4 weeks more than the same time last year.

Compared to July 2025

↓ **-1.5%** Median Price

↓ **-22.2%** Sales Count

↑ **5** Days to Sell

Compared to June 2026

↑ **8.5%** Median Price

↓ **-5.6%** Sales Count

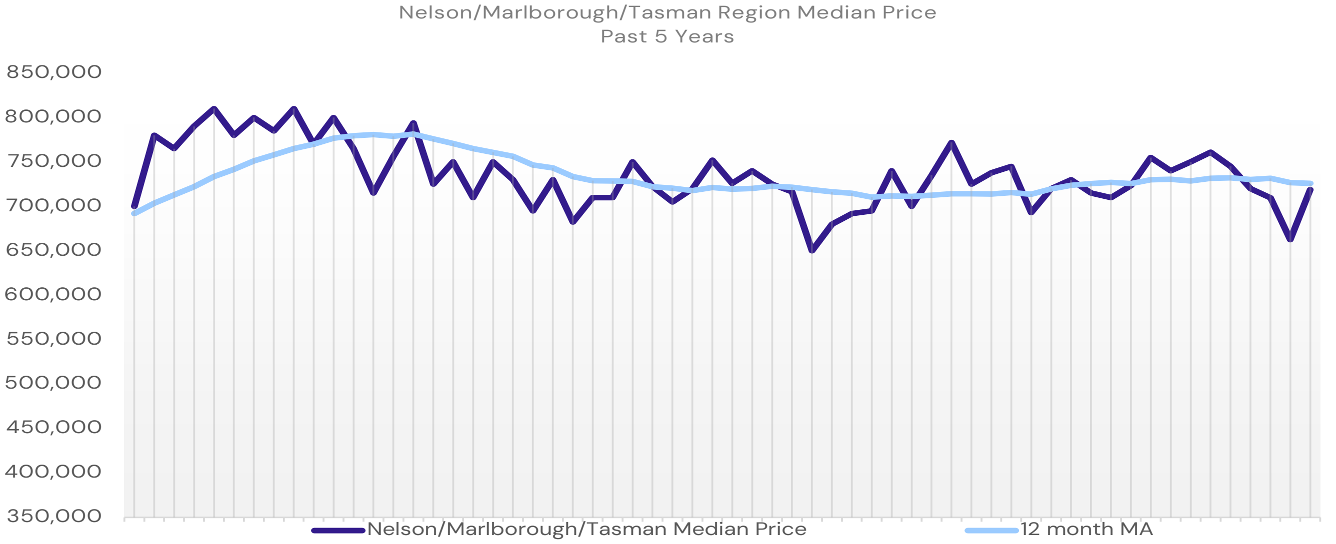
↑ **4** Days to Sell

↑ **8.6%** Seasonally Adjusted Median Price

↓ **-10.0%** Seasonally Adjusted Sales Count

Nelson/Tasman/Marlborough Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-26	**Jun-26**	**Jul-25**	**Jul-26**	**Jun-26**	**Jul-25**
Nelson City	705,000	676,000	757,500	67	67	80
Marlborough District	675,000	600,000	630,000	69	75	84
Tasman District	795,000	765,000	810,000	50	55	75
Nel/Marl/Tas Region	**719,000**	**662,500**	**730,000**	**186**	**197**	**239**
	Vs...	**Jun-26**	**Jul-25**	**Vs...**	**Jun-26**	**Jul-25**
Nelson City		4.3%	-6.9%		0.0%	-16.3%
Marlborough District		12.5%	7.1%		-8.0%	-17.9%
Tasman District		3.9%	-1.9%		-9.1%	-33.3%
Nel/Marl/Tas Region		**8.5%**	**-1.5%**		**-5.6%**	**-22.2%**



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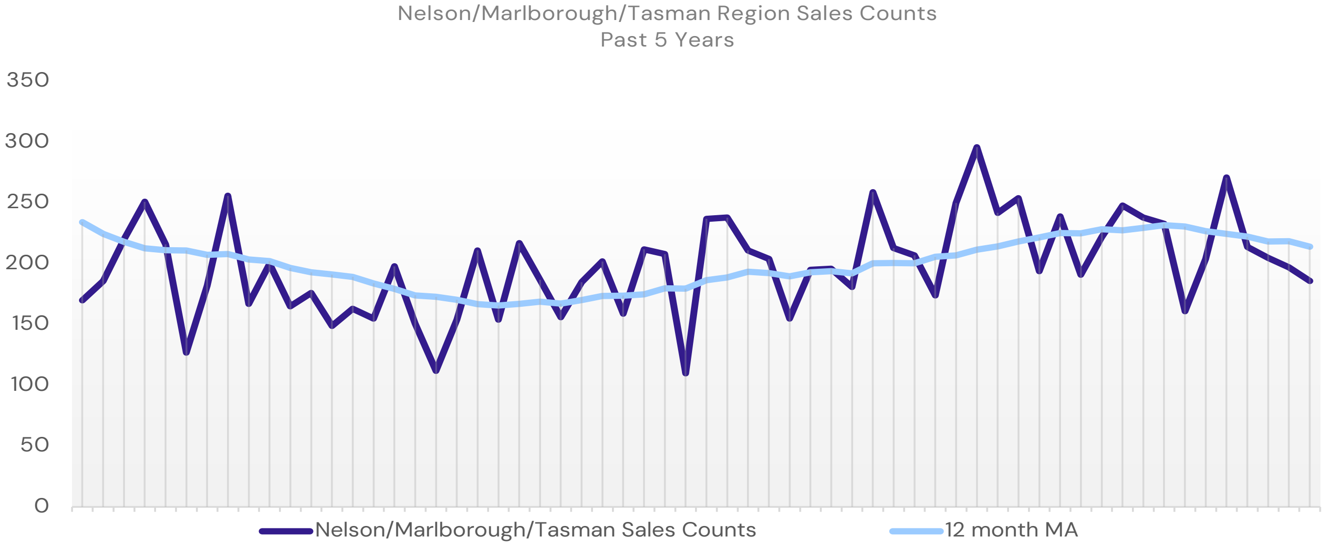

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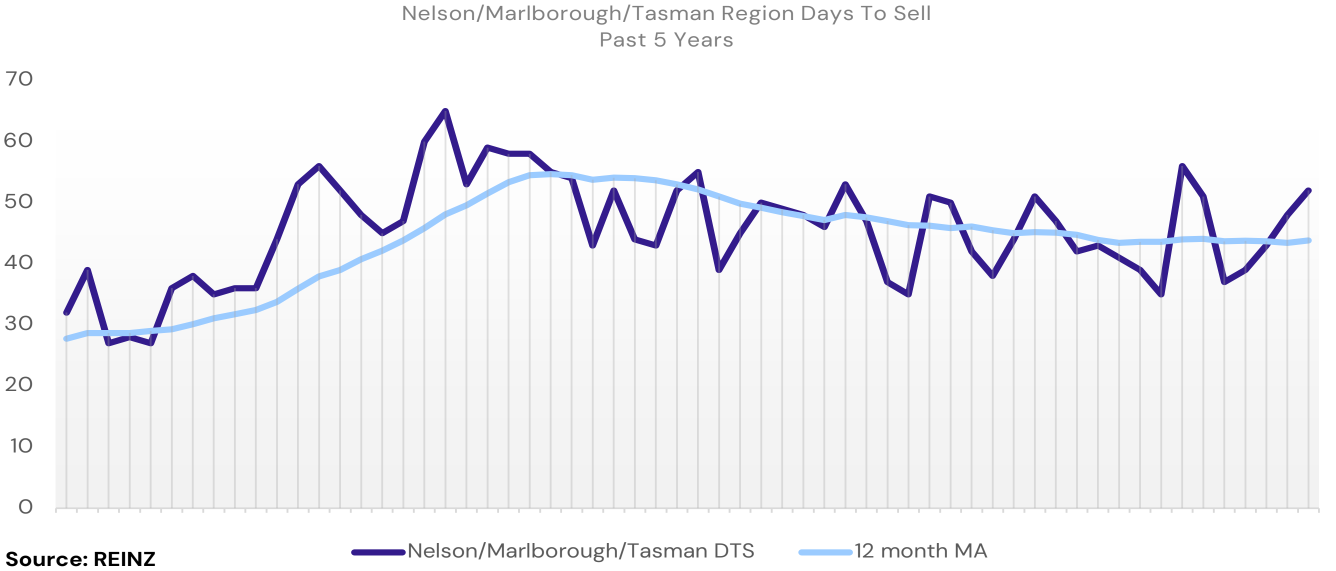


Source: REINZ

For information on the House Price Index, see HPI report here.

West Coast

West Coast's median price increased by 14.7% year-on-year to $390,000

"Owner-occupiers looking to upgrade were the most active buyer group.

Vendor pricing expectations continued to align with market conditions, with some vendors adjusting their price expectations where properties had been on the market for longer.

Market conditions continued to favour buyers, with cautious purchasers having plenty of choice and taking time before making a decision. Local agents are cautiously optimistic that activity will improve after the November general election, with improved confidence linked to anticipated job growth in the mining sector."

REINZ

39 Days to Sell

The current median Days to Sell of 39 days is much less than the 10-year average for July which is 58 days. There were 56 weeks of inventory in July 2026 which is 11 weeks more than the same time last year.

Compared to July 2025

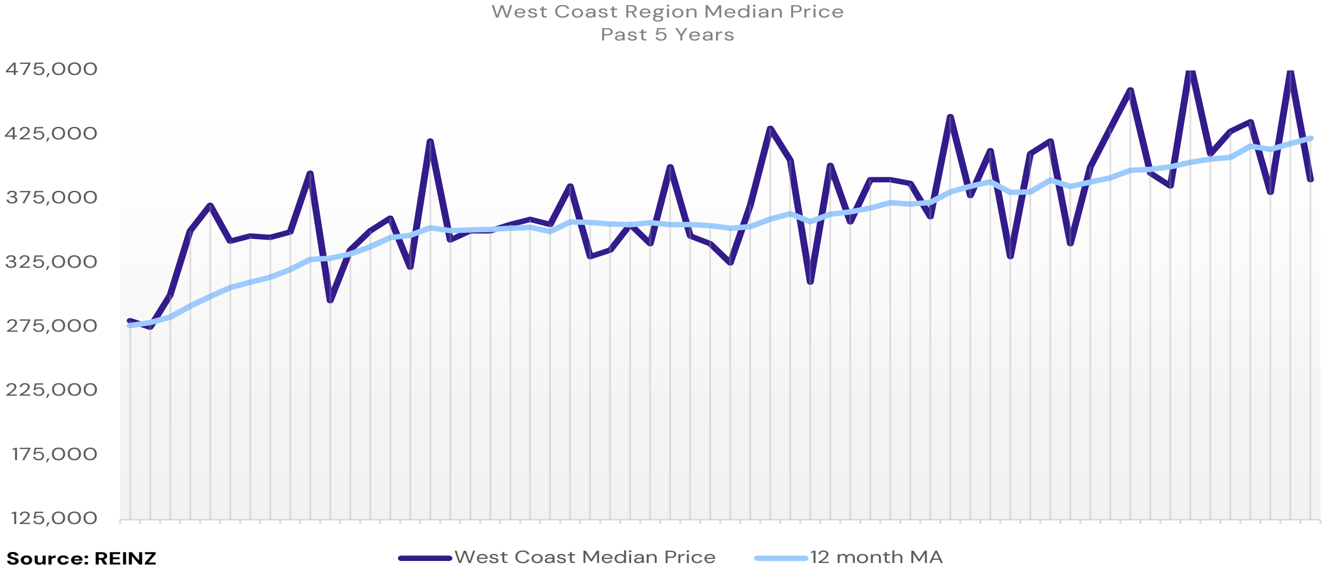
14.7%	-12.5%	-2
Median Price	Sales Count	Days to Sell

Compared to June 2026

-17.8%	34.6%	-19
Median Price	Sales Count	Days to Sell
-17.8%	22.4%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

West Coast Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-26	Jun-26	Jul-25	Jul-26	Jun-26	Jul-25
Buller District	325,000	349,000	340,000	17	5	15
Grey District	420,000	595,000	337,000	13	10	20
Westland District	480,000	542,000	350,000	5	11	5
West Coast Region	**390,000**	**474,350**	**340,000**	**35**	**26**	**40**
	Vs...	Jun-26	Jul-25	Vs...	Jun-26	Jul-25
Buller District		-6.9%	-4.4%		240.0%	13.3%
Grey District		-29.4%	24.6%		30.0%	-35.0%
Westland District		-11.4%	37.1%		-54.5%	0.0%
West Coast Region		**-17.8%**	**14.7%**		**34.6%**	**-12.5%**



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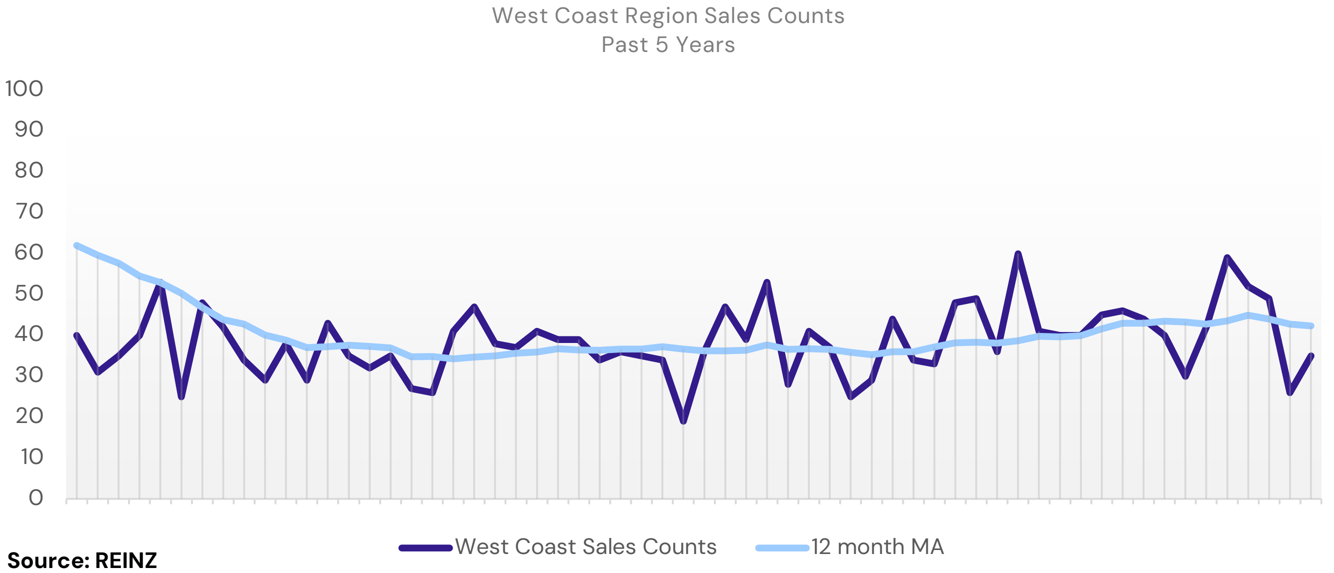

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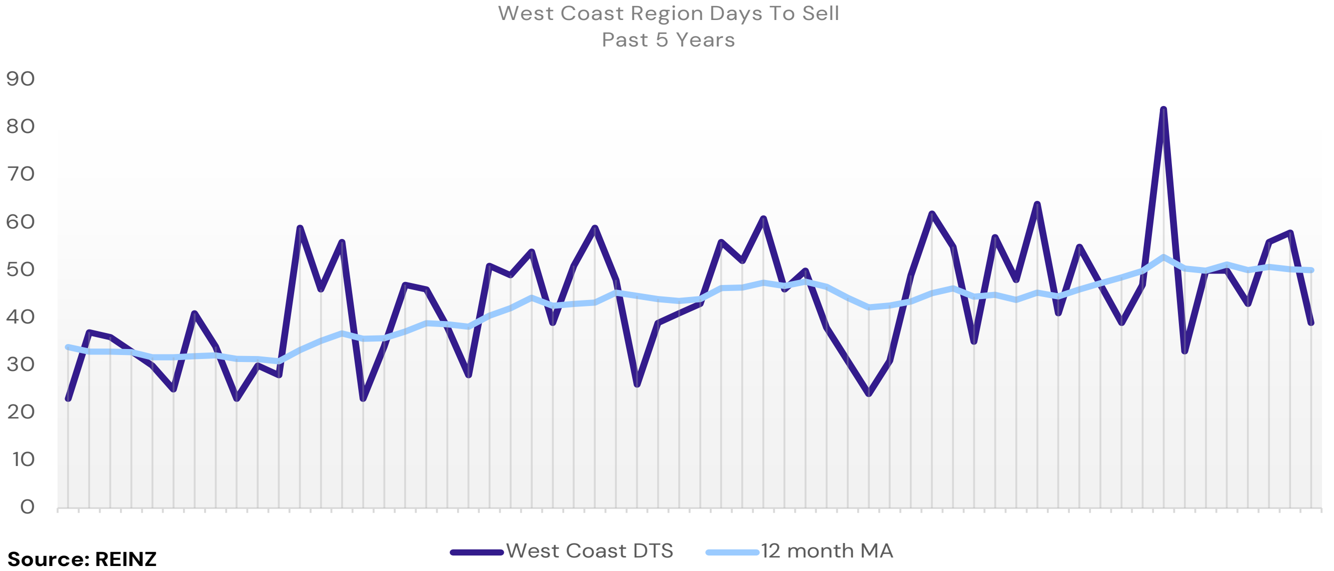


Source: REINZ

For information on the House Price Index, see HPI report here.

Canterbury

The median price for Canterbury increased by 1.2% year-on-year to $685,000

"All buyer groups were active, with first-home buyers and owner-occupiers particularly active in some areas.

Vendor pricing and buyer expectations were often aligned, although some vendors held firm on higher price expectations. Open home numbers were steady and in line with winter conditions. Auction activity remained solid across the region, with stronger attendance, bidding and clearance rates reported in parts of Canterbury, while conditional interest remained healthy.

Market sentiment remained steady, with winter conditions and the lead-up to the November general election continuing to shape buyer and seller decisions. Local salespeople were cautiously optimistic that activity will lift in spring as more properties came to market, provided broader economic and election-related uncertainty did not disrupt confidence."

REINZ

42 Days to Sell

The current median Days to Sell of 42 days is more than the 10-year average for July which is 38 days. There were 14 weeks of inventory in July 2026 which is the same as the same time last year.

Compared to July 2025

↑ 1.2% Median Price

↓ -10.2% Sales Count

↑ 1 Day to Sell

Compared to June 2026

↓ -3.5% Median Price

↓ -4.2% Sales Count

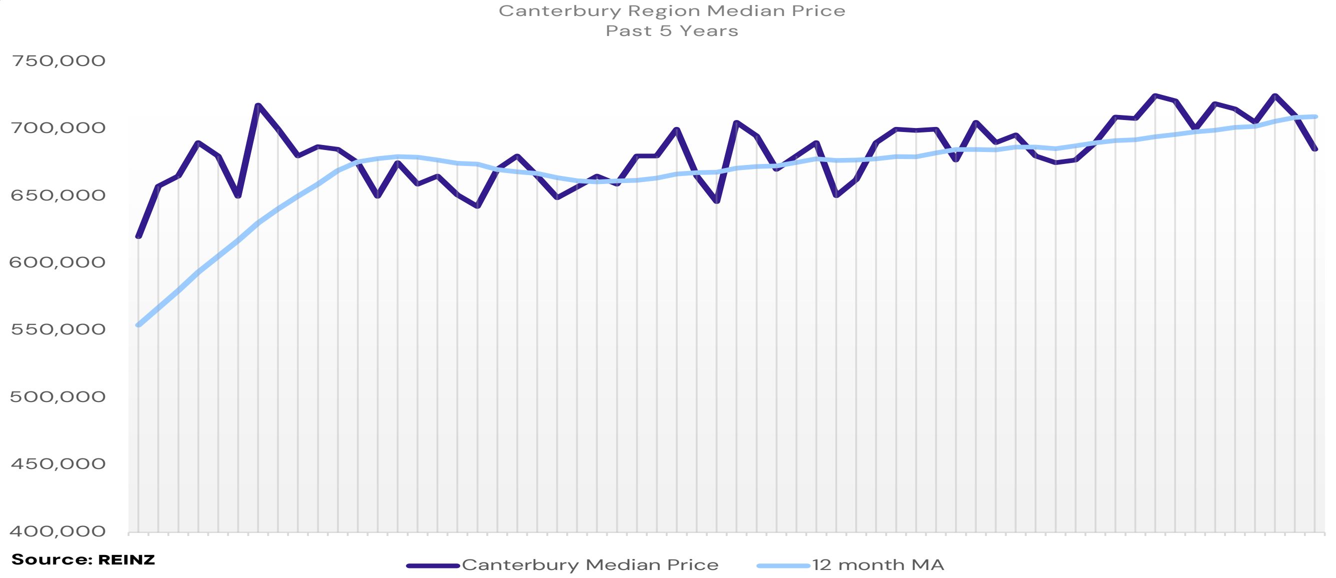
→ 0 Days to Sell

↓ -2.5% Seasonally Adjusted Median Price

↓ -5.8% Seasonally Adjusted Sales Count

Canterbury Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-26	**Jun-26**	**Jul-25**	**Jul-26**	**Jun-26**	**Jul-25**
Ashburton District	545,000	519,500	515,000	43	64	61
Christchurch City	669,000	725,000	668,000	651	713	745
Hurunui District	685,000	700,000	685,000	15	24	20
Kaikoura District	-	540,000	-	4	5	4
Mackenzie District	582,609	700,000	616,000	6	6	11
Selwyn District	812,000	795,000	796,000	163	144	166
Timaru District	482,000	515,000	495,000	84	60	85
Waimakariri District	740,000	710,000	702,500	108	102	106
Waimate District	355,000	430,000	415,000	11	15	10
Canterbury Region	**685,000**	**710,000**	**677,000**	**1,085**	**1,133**	**1,208**
	Vs...	**Jun-26**	**Jul-25**	**Vs...**	**Jun-26**	**Jul-25**
Ashburton District		4.9%	5.8%		-32.8%	-29.5%
Christchurch City		-7.7%	0.1%		-8.7%	-12.6%
Hurunui District		-2.1%	0.0%		-37.5%	-25.0%
Kaikoura District		-	-		-20.0%	0.0%
Mackenzie District		-16.8%	-5.4%		0.0%	-45.5%
Selwyn District		2.1%	2.0%		13.2%	-1.8%
Timaru District		-6.4%	-2.6%		40.0%	-1.2%
Waimakariri District		4.2%	5.3%		5.9%	1.9%
Waimate District		-17.4%	-14.5%		-26.7%	10.0%
Canterbury Region		**-3.5%**	**1.2%**		**-4.2%**	**-10.2%**



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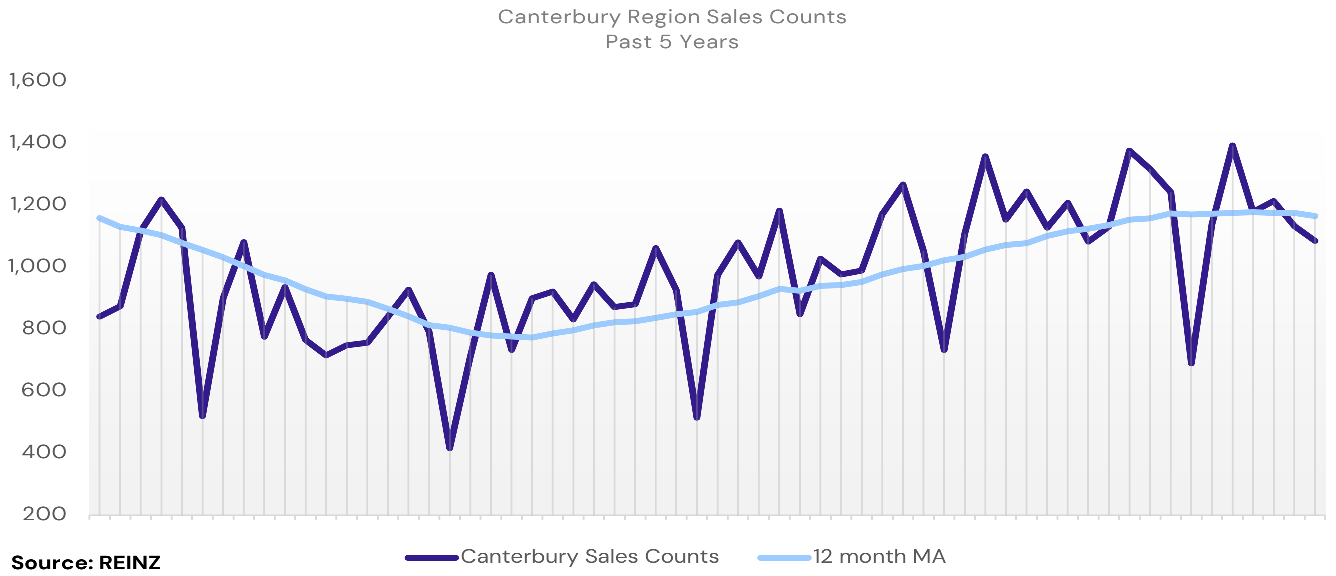

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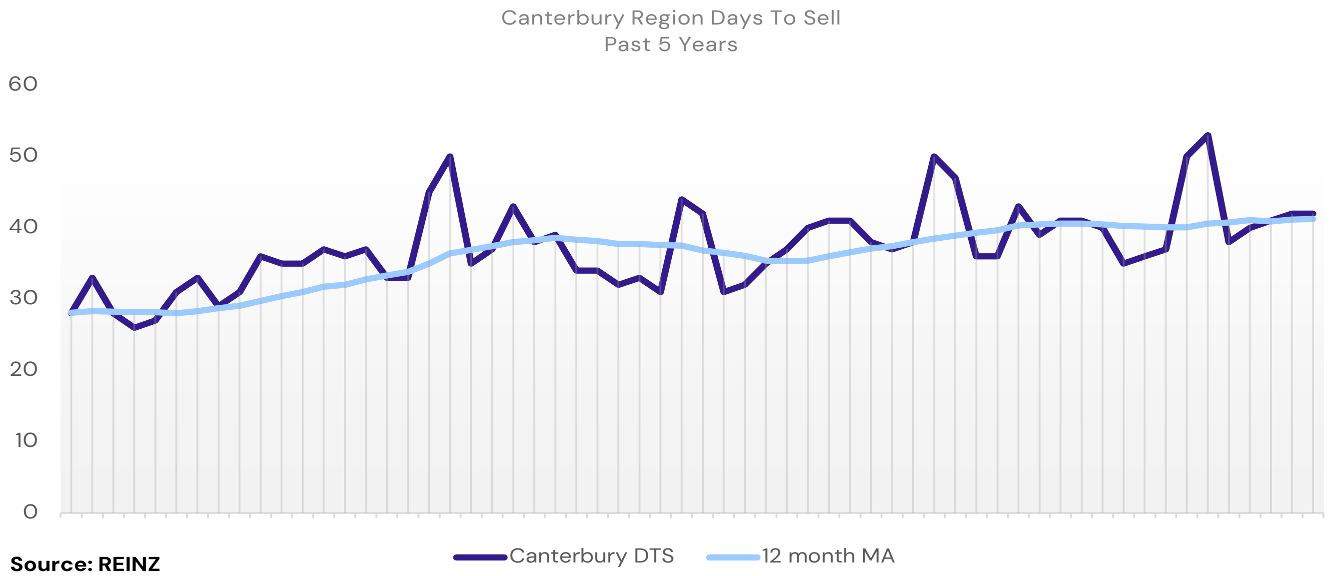


Source: REINZ

For information on the House Price Index, see HPI report here.

Otago

Dunedin City

Dunedin's median price increased by 3.2% year-on-year to $619,000

"First home buyers were the most active group.

Vendor price expectations were above current market conditions in some cases. Open home attendance was lower than previous months, reflecting cold weather and limited stock, with those attending generally showing a strong intent to purchase. Auction activity was low.

Market sentiment remained resilient despite economic uncertainty, with factors such as employment, inflation and the November general election shaping buyer confidence. Local salespeople are cautiously optimistic that increased spring listings will encourage more activity."

48 Days to Sell

The current median Days to Sell of 48 days is more than the 10-year average for July which is 41 days. There were 18 weeks of inventory in July 2026 which is the same as the same time last year.

Compared to July 2025

Median Price	Sales Count	Days to Sell
↓ -7.0%	↓ -21.6%	↓ -10

Compared to June 2026

Median Price	Sales Count	Days to Sell
↓ -3.0%	↓ -9.5%	↓ -1

Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count
↓ -3.0%	↓ -10.0%

Queenstown Lakes

"First home buyers and owner-occupiers remained most active.

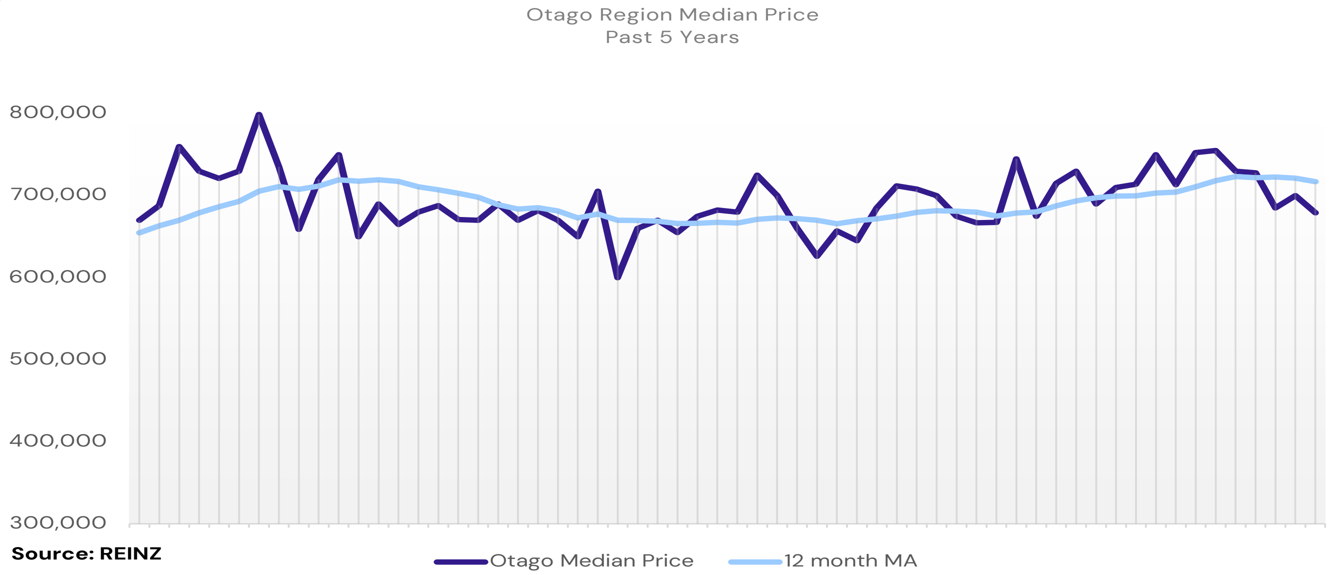
Vendor pricing generally reflected current market conditions, although occasional differences between buyer and seller expectations meant a few negotiations did not proceed. Open home attendance was steady, particularly for properties under $1.8m, and auction activity was steady as well.

Factors such as global conflict, cost-of-living pressures, and the November general election all shaped market sentiment. Local agents see some potential for activity to lift into spring, depending on when there is more certainty about those factors and also if visitor numbers convert into buyer interest."

REINZ

Otago Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-26	**Jun-26**	**Jul-25**	**Jul-26**	**Jun-26**	**Jul-25**
Central Otago District	850,000	890,000	820,000	26	34	56
Clutha District	450,000	430,000	360,000	21	36	29
Dunedin City	619,000	612,000	600,000	163	151	170
Queenstown-Lakes District	1,610,000	1,575,000	1,475,000	70	91	111
Waitaki District	520,000	515,000	447,500	35	36	36
Otago Region	**679,000**	**700,000**	**730,000**	**315**	**348**	**402**
	Vs...	**Jun-26**	**Jul-25**	**Vs...**	**Jun-26**	**Jul-25**
Central Otago District		-4.5%	3.7%		-23.5%	-53.6%
Clutha District		4.7%	25.0%		-41.7%	-27.6%
Dunedin City		1.1%	3.2%		7.9%	-4.1%
Queenstown-Lakes District		2.2%	9.2%		-23.1%	-36.9%
Waitaki District		1.0%	16.2%		-2.8%	-2.8%
Otago Region		**-3.0%**	**-7.0%**		**-9.5%**	**-21.6%**



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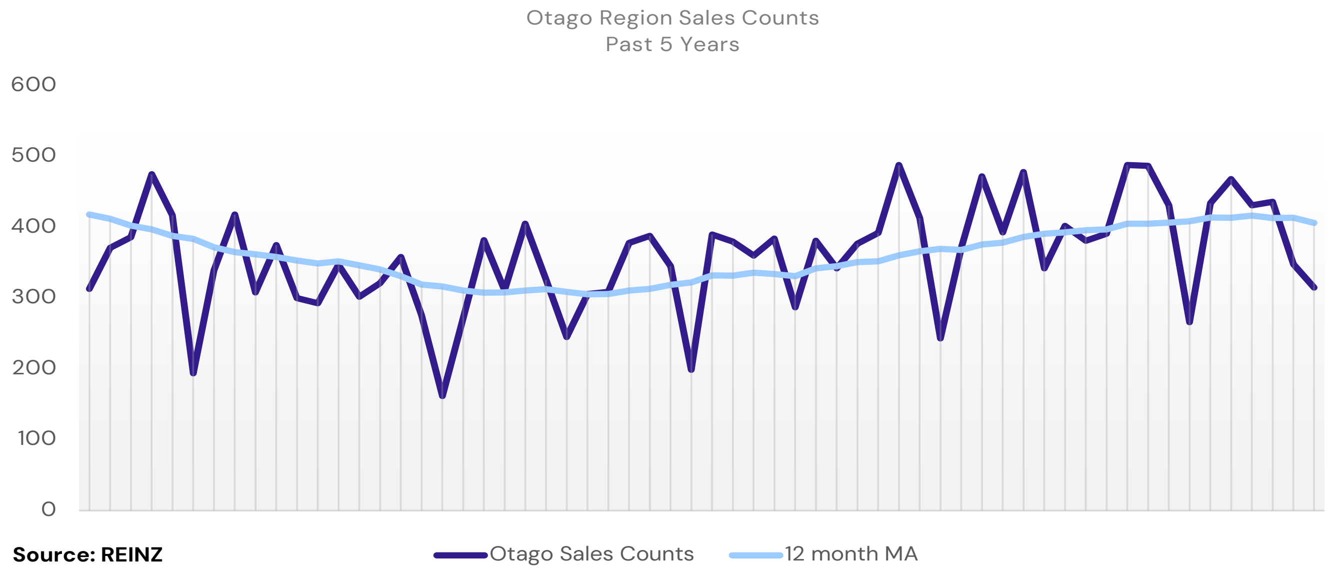

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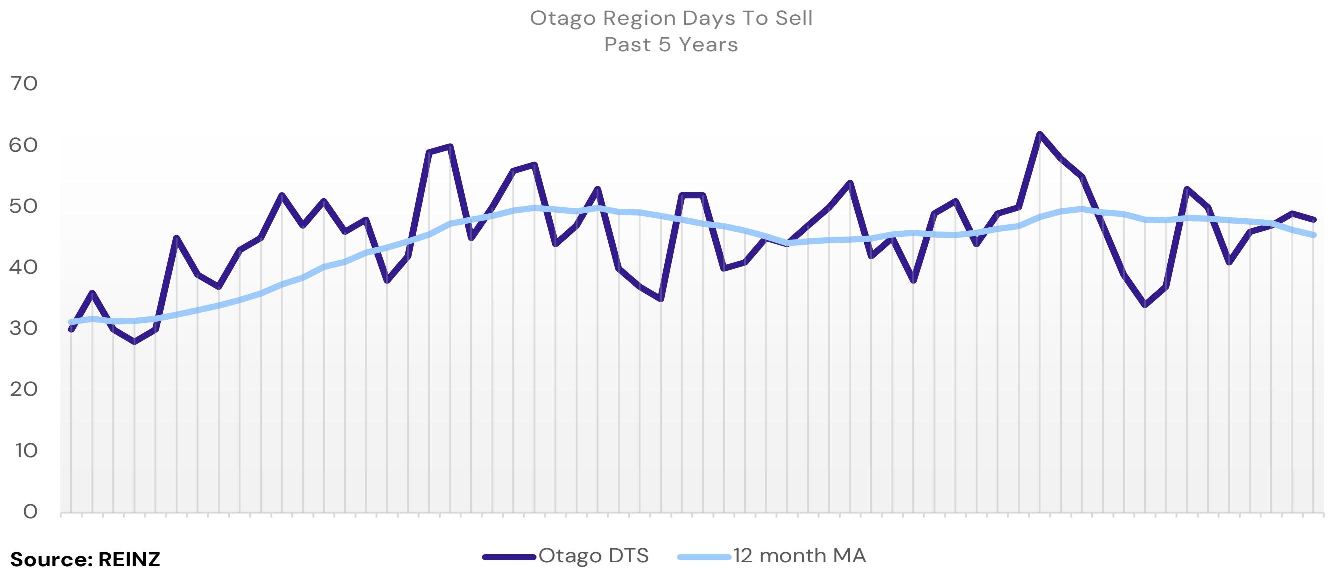


Source: REINZ

For information on the House Price Index, see HPI report here.

Southland

The median price for Southland increased by 2.1% year-on-year to $495,000

"First home buyers and investors were the most active groups, with the pool of buyers otherwise fairly balanced across the board.

Vendor pricing expectations were generally aligned with the market, with the shortage of available stock supporting those expectations. Open homes saw good attendee numbers for new listings, with limited stock helping drive buyer interest.

Market sentiment remained measured, with reasonable demand across most price brackets as conditions continued to edge towards favouring sellers. Local salespeople saw positive signs for the months ahead."

REINZ

35 Days to Sell

The current median Days to Sell of 35 days is less than the 10-year average for July which is 36 days. There were 12 weeks of inventory in July 2026 which is 1 week less than the same time last year.

Compared to July 2025

↑ **2.1%** Median Price

↓ **-0.6%** Sales Count

↓ **-6** Days to Sell

Compared to June 2026

→ **0.0%** Median Price

↓ **-3.8%** Sales Count

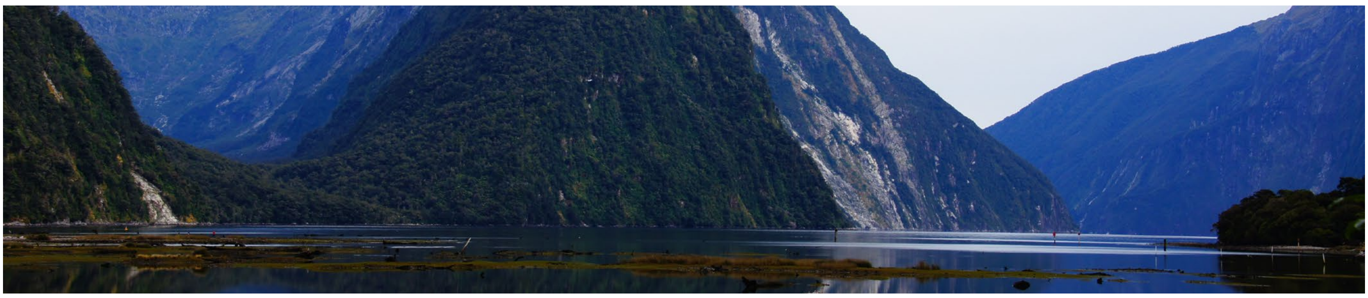
↓ **-1** Day to Sell

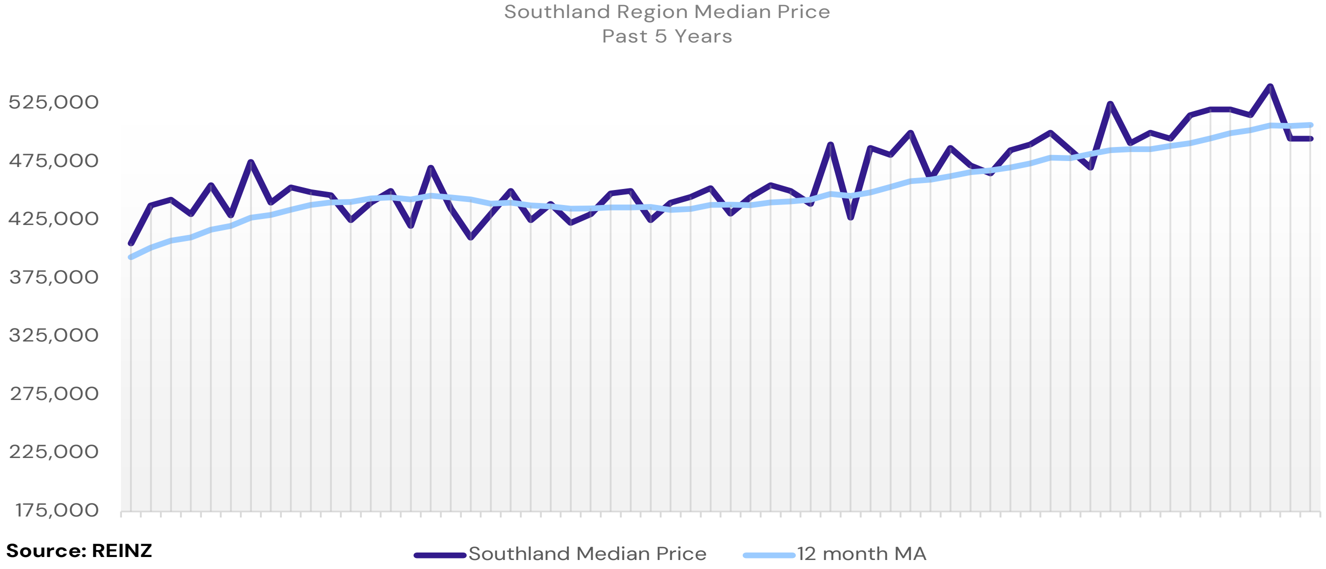
→ **0.0%** Seasonally Adjusted Median Price

↓ **-3.9%** Seasonally Adjusted Sales Count

Southland Region Trends

	MEDIAN PRICE			SALES COUNT		
	Jul-26	**Jun-26**	**Jul-25**	**Jul-26**	**Jun-26**	**Jul-25**
Gore District	452,000	445,000	400,000	23	20	17
Invercargill City	500,000	485,000	490,000	99	103	101
Southland District	485,000	585,000	525,000	31	36	36
Southland Region	**495,000**	**495,000**	**485,000**	**153**	**159**	**154**
	Vs...	**Jun-26**	**Jul-25**	**Vs...**	**Jun-26**	**Jul-25**
Gore District		1.6%	13.0%		15.0%	35.3%
Invercargill City		3.1%	2.0%		-3.9%	-2.0%
Southland District		-17.1%	-7.6%		-13.9%	-13.9%
Southland Region		**0.0%**	**2.1%**		**-3.8%**	**-0.6%**





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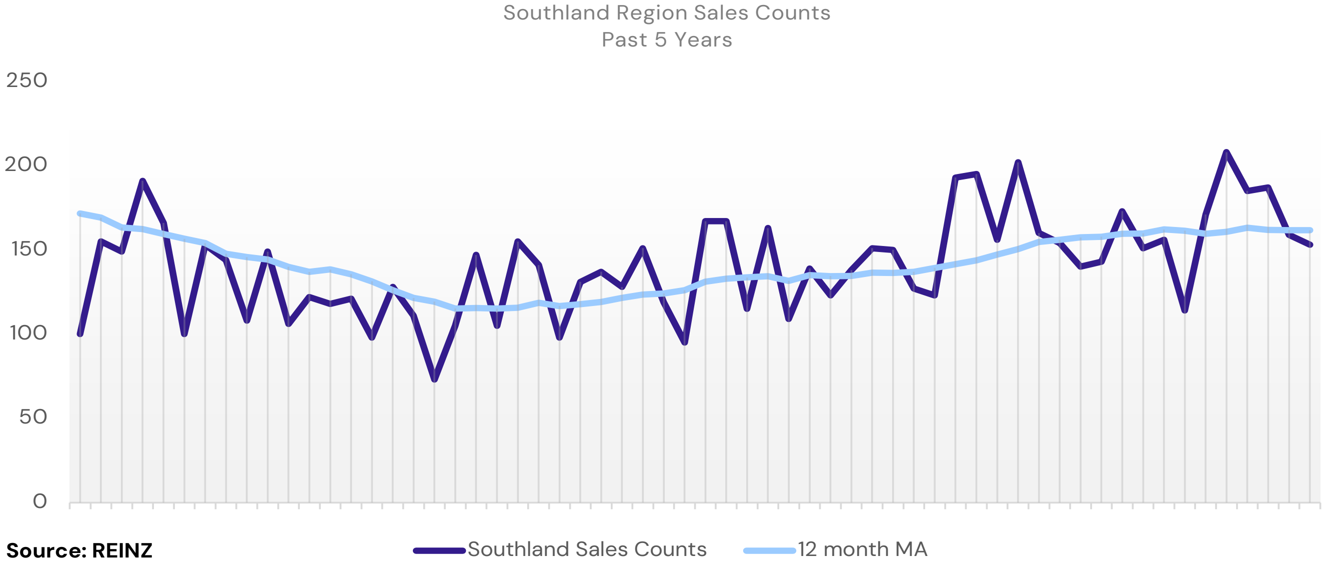

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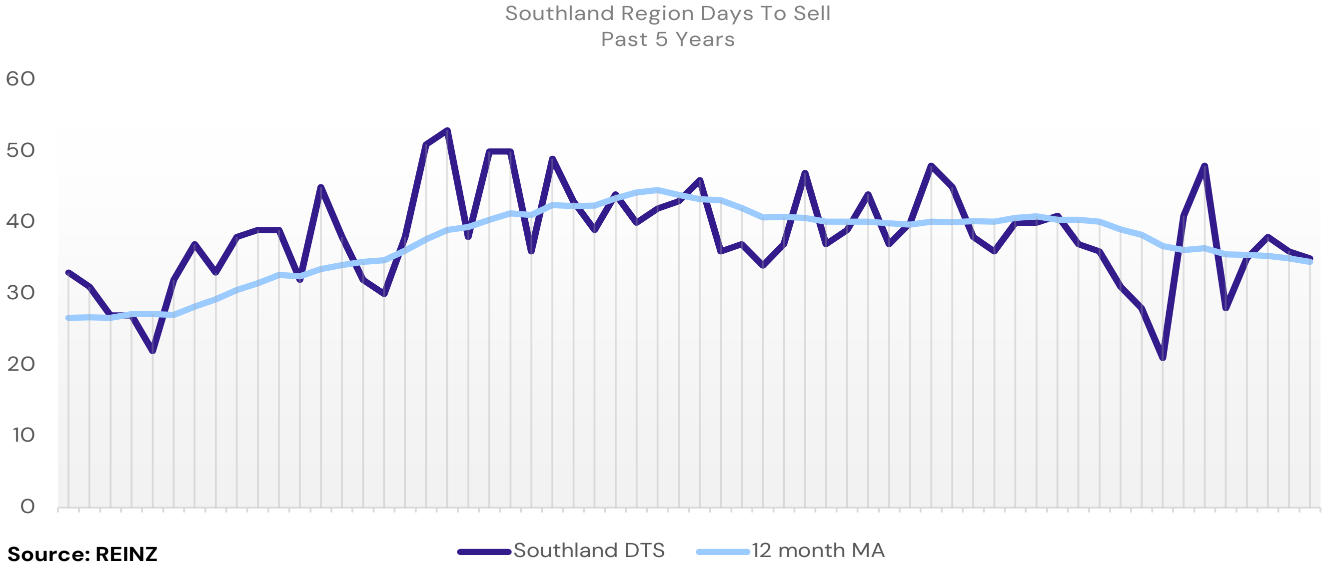

Source: REINZ

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