



# Regional view Auckland lifestyle

## SPOTLIGHT ON KARAKA

Positioned just 25 minutes drive south of Auckland's CBD, Karaka is a popular lifestyle destination combining the tranquillity of country living with the convenience of urban accessibility. A haven for horse lovers, green pastures are flanked by rolling hillsides and a picturesque landscape is maximised by hiking

trails, cycleways, golf courses and the Auckland Botanic Gardens. Properties here net a median sale price of \$1.43 million currently, noting capital growth in the realm of 30 percent over the last five years. The community is a mix of families and long-time residents attracted by schooling options and the best blend of Auckland's rural/urban offerings.

### NORTH

**\$1,985,000**

average sale value June 2023

**+9%**

y/y

**-40%**

volume y/y

### WEST

**\$1,899,750**

average sale value June 2023

**+34%**

y/y

**-33%**

volume y/y

### EAST

**\$1,544,167**

average sale value June 2023

**-35%**

y/y

**-50%**

volume y/y

### SOUTH

**\$1,496,296**

average sale value June 2023

**-32%**

y/y

**-16%**

volume y/y

Source: REINZ unconditional sales data



**RAYMOND MOUNTFORT**  
GENERAL MANAGER, AUCKLAND  
RESIDENTIAL AND LIFESTYLE

With spring almost knocking at the door, our salespeople are fielding greater enquiry from sellers looking to maximise current conditions and make a move when the weather warms.

Encouraged by a stay in the official cash rate and improving market confidence, transaction volumes have been lifting steadily over the last three months, with competition for quality properties heating up, given a shortage of new listings online for sale.

The Upper North Island's lifestyle sales market remains a key investment area for expatriate Kiwis and new migrants looking to purchase homes – putting pressure on an already limited supply.

At the same time, city residents feeling the cost pressures of urban living are increasingly looking for value on outer city limits, and as a result, satellite towns are growing in amenity and opportunity.

For the months ahead, we expect minimal disruption from the general election, as the fundamentals that motivate buyers and sellers to seek lifestyle properties are more personal than political.

As capacity constraints ease and labour shortages are abated with the inflow of skilled migrants, we expect house building will pick up again, likely to have positive implications for value growth across the lifestyle property market in the years ahead.

### MARKET METRICS: AUCKLAND LIFESTYLE

**\$1,737,148**

AVERAGE SALE VALUE

**2.56ha**

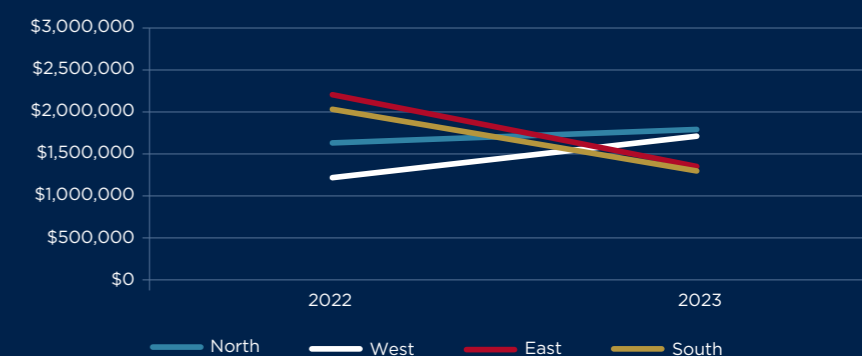
AVERAGE LAND SIZE

**195**

PROPERTIES SOLD

Source: REINZ unconditional sales data,  
3 months to June 2023

### AVERAGE SALE VALUE BY REGION AUCKLAND LIFESTYLE JUNE 2022 VS 2023



Source: REINZ unconditional sales data