

REINZ | Reports

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March 2026

New Zealand Property

This report includes REINZ residential property statistics from March 2026.

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Housing market holds steady as global tensions weigh on confidence

New Zealand's housing market remained resilient through March, with buyers continuing to transact despite the onset of the Iran conflict and a sharp rise in petrol prices.

Data released today by the Real Estate Institute of New Zealand (REINZ) in its Property Report for March 2026 shows sales activity was essentially unchanged year-on-year, while prices remained broadly stable – a result that reflects a market absorbing a global shock rather than retreating from it.

Every transaction captured in the March data was made during the first full month of the conflict, as fuel prices climbed above \$3.30 per litre and consumer confidence fell sharply. Despite this, buyers remained active across much of the country.

“March shows a housing market holding its nerve. Despite rising fuel costs and global uncertainty, buyers didn't step away, but they are becoming more cautious and taking longer to make decisions,” REINZ Chief Executive, Lizzy Ryley, said.

“That caution is reflected in the numbers. Sales were essentially flat year-on-year at 7,853, and while prices remain stable, the seasonally adjusted figures show a slight dip in activity. It suggests buyers are still active, but are more measured, responding to cost pressures rather than stepping away from the market,” she said.

Nationally, the figures point to a market that remains stable, but not uniform. The median price eased slightly by 0.3% year-on-year to \$788,000, while excluding Auckland, median prices increased by 1.4% to \$710,000 – highlighting continued strength across parts of the country.

While headline numbers appear steady, seasonally adjusted figures indicate a modest softening in underlying demand compared with February, consistent with a more cautious buyer environment.

Performance across the country continues to vary by region, reinforcing the uneven nature of the current market. Eleven of the sixteen regions recorded year-on-year increases in median prices, led by Southland (+11.8%), Nelson (+9.2%) and Northland (+8.7%), while Wellington and parts of the East Coast recorded softer results.

Time to sell remained steady in March, with properties taking a median of 41 days nationally – unchanged from a year ago but 15 days faster than February. Excluding

Auckland, the median was also 41 days, down 14 days month-on-month, reflecting a return to more typical seasonal conditions rather than a shift in underlying demand.

Supply levels showed little change. New listings* increased just 0.2% year-on-year to 12,055, while excluding Auckland, there was no year-on-year change, with 5,513 new listings. National inventory levels* rose modestly by 2.1% from last year to 37,638 properties, reinforcing that there has been no significant lift in sellers entering the market despite recent global uncertainty.

Auctions continue to play a key role in some regions, particularly Auckland, Bay of Plenty and Canterbury. Nationally, 1,266 properties were sold at auction, accounting for 16.1% of all sales. In Auckland, nearly one in three properties (29.6%) were sold by auction, compared with 9.9% across the rest of the country.

The House Price Index (HPI), which provides a more accurate measure of underlying value trends, eased slightly over the month to 3,641 and remains 14.9% below its peak. However, regional performance continues to diverge. Otago reached a new record high HPI of 4,318, up 3.6% over the past year, while Canterbury sits just 0.03% below its peak – highlighting the strength of South Island markets, which have largely recovered from the 2022–23 downturn, while other parts of the country continue to rebuild more gradually.

“The Reserve Bank holding the OCR at 2.25% has provided a level of stability for the market, but there is still uncertainty ahead. While we haven't yet seen a significant impact from global events in the data, agents across the country report that buyers became more cautious toward the end of March,” Lizzy Ryley said

“The focus now shifts to what happens next. Any early signs of a ceasefire have been overshadowed by renewed tensions, leaving uncertainty around fuel costs for New Zealand households and whether confidence begins to rebuild over the coming months,” Ryley says.

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

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Market Snapshot March 2026

Median House Price

Year-On-Year

↓	National	\$788,000	-0.3%
↑	NZ excl Akl	\$710,000	1.4%
↑	Auckland	\$1,040,000	0.5%

Month-On-Month

↓	National	\$788,000	-0.9%
↓	NZ excl Akl	\$710,000	-0.9%
↑	Auckland	\$1,040,000	4.0%

House Price Index

Year-On-Year

↑	National	3,641	0.2%
↑	NZ excl Akl	3,842	1.1%
↓	Auckland	3,341	-1.2%

National

41

Days to sell

0

Days year-on-year

NZ excluding Auckland

41

Days to sell

0

Days year-on-year

Auckland

41

Days to sell

0

Days year-on-year

Sales Count

Year-On-Year

↓	National	7,853	-0.1%
↓	NZ excl Akl	5,370	-0.6%
↑	Auckland	2,483	0.9%

Month-On-Month

↑	National	7,853	15.8%
↑	NZ excl Akl	5,370	13.7%
↑	Auckland	2,483	20.7%

Seasonally Adjusted Sales Count

Month-On-Month

↓	National	-4.1%
↓	NZ excl Akl	-1.2%
↓	Auckland	-11.0%

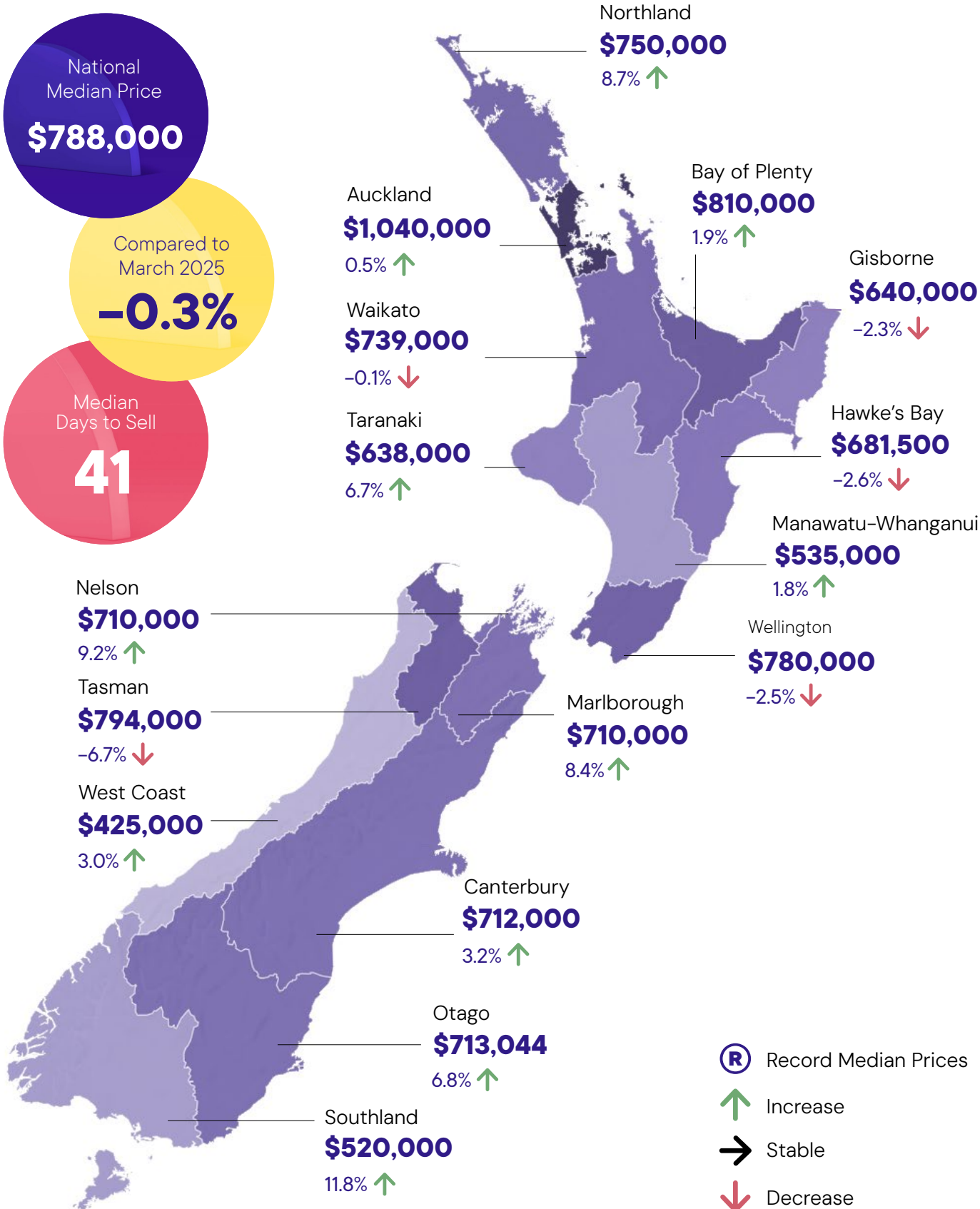
Annual Median Price Changes

March 2026

National Median Price
\$788,000

Compared to March 2025
-0.3%

Median Days to Sell
41



- R** Record Median Prices
- ↑ Increase
- Stable
- ↓ Decrease

National Highlights

- The total number of properties sold in New Zealand decreased by 0.1% year-on-year, from 7,864 to 7,853 sales. New Zealand, excluding Auckland, declined by 0.6% year-on-year, from 5,404 to 5,370.
- Nationally, the seasonally adjusted figures for New Zealand show a sales count decrease of 4.1% compared to last month. Seasonally adjusted sales figures for New Zealand, excluding Auckland, show a 1.2% month-on-month decrease.
- Listings* nationwide increased by 0.2% year-on-year, reaching 12,055 new listings. For New Zealand, excluding Auckland, there was no year-on-year change, with 5,513 new listings.
- The median Days to Sell for New Zealand and New Zealand, excluding Auckland, had no change year-on-year at 41 days.

Regional Highlights

- Eleven of the sixteen regions recorded year-on-year increases in median prices; the highest increases were observed in:
 - Southland, up 11.8% to \$520,000
 - Nelson, up 9.2% to \$710,000
 - Northland, up 8.7% to \$750,000
- Ten regions recorded an increase in sales compared to March 2025. The highest were in:
 - West Coast, up 22.4% to 60 sales
 - Bay of Plenty up 14.4% to 787 sales
 - Southland, up 8.7% to 212 sales

*Inventory and Listings data courtesy of [realestate.co.nz](https://www.realestate.co.nz)

More information on activity by region can be found in the regional commentaries. Visit the [REINZ website](https://www.reinz.co.nz).



Median Prices

- Eleven of the sixteen regions recorded a year-on-year rise in the median price, with Southland showing the strongest growth at 11.8%.
- Across Auckland's seven territorial authorities, five recorded an increase compared with March 2025, with Auckland City showing the largest lift at 4.9%.
- In Wellington, four of the eight territorial authorities saw an annual increase, led by Upper Hutt City at 13.0%.
- Central Otago District reached a new all-time territorial authority median price record this month: \$885,000, beating the previous high of \$880,000 recorded in November 2025.

Sales Count

For all months:

- Bay of Plenty, Canterbury and Southland had their highest sales counts since March 2021
- Auckland, Manawatu-Whanganui and Waikato had their highest sales count since November 2021

For the month of March:

- Auckland, Bay of Plenty, Canterbury, Hawke's Bay, Manawatu-Whanganui, Nelson, Southland, Waikato and West Coast had their highest number of sales since 2021

Median Days to Sell

For the month of March:

- Canterbury had its highest median Days to Sell since 2011
- Waikato had its highest median Days to Sell since 2013
- Nelson and Southland had their lowest median Days to Sell since 2021

House Price Index (HPI)

- Southland recorded the strongest HPI movement year-on-year, increasing 7.9%, ahead of Canterbury (3.7%) and Otago (both 3.6%).
- Over the three months to March, Southland showed the highest HPI growth nationwide at 3.7%, followed by Canterbury (2.2%) and Auckland and Taranaki (1.7%).
- Otago's HPI reached a new all-time high this month — the only region nationally to do so.
- New Zealand HPI year-on-year change is stable at 0.2%, an improvement from 0.0% recorded in February.

Inventory*

- Inventory increased year on year in nine of the fifteen included regions
- Auckland and Wellington have each experienced 26 consecutive months of year-on-year inventory growth.
- Auckland's March 2026 inventory figure is in the top 5% of all monthly inventory figures recorded since data began in 2007.
- West Coast recorded a year-on-year decrease in inventory figures (-1.0%), ending a 21 consecutive month streak of increases.

Listings*

- New listings increased year on year in seven of the fifteen included regions.
- Gisborne showed the strongest annual growth in listings, rising 19.2% on the same month last year.
- Auckland and Waikato's March 2026 listings figure is in the top 10% of all monthly listings figures recorded since data began in 2007.

Auctions

- In New Zealand, there were 1,266 auction sales (16.1% of all sales) in March 2026. For the same period last year, there were 1,208 auction sales (15.4% of all sales).

*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](https://reinz.co.nz).

Price Distribution Breakdown

	March 2025		March 2026	
\$1 million plus	2,298	29.2%	2,288	29.1%
\$750,000 to \$999,999	2,061	26.2%	2,091	26.6%
\$500,000 to \$749,999	2,412	30.7%	2,448	31.2%
Under \$500,000	1,093	13.9%	1,026	13.1%
All Properties Sold	7,864	100.0%	7,853	100.0%

House Price Index

Regions	Index Level	1 Month	3 Months	1 Year	5 Year*	From Peak
New Zealand	3,641	-0.3%	1.1%	0.2%	-0.6%	-14.9%
NZ excl. Auckland	3,842	-0.2%	0.7%	1.1%	0.4%	-10.2%
Northland	3,833	1.0%	0.1%	-0.1%	0.5%	-13.4%
Auckland	3,341	-0.5%	1.7%	-1.2%	-2.3%	-21.8%
Waikato	4,144	-0.7%	-0.2%	-0.3%	0.4%	-12.6%
Bay of Plenty	3,874	-1.0%	-0.2%	1.7%	0.1%	-13.1%
Gisborne/Hawke's Bay	3,909	-1.3%	-1.7%	-1.6%	-1.3%	-16.4%
Manawatu-Whanganui	4,436	0.6%	-0.6%	-0.6%	-1.6%	-17.1%
Taranaki	4,543	0.6%	1.7%	2.2%	2.1%	-3.7%
Wellington	3,211	-1.1%	1.3%	-1.8%	-4.2%	-25.9%
Tasman/Nelson/Marlborough/ West Coast	3,175	-0.7%	0.2%	1.0%	0.6%	-7.7%
Canterbury	3,919	0.0%	2.2%	3.7%	4.7%	0.0%
Otago	4,318	2.3%	0.7%	3.6%	3.3%	New High
Southland	5,128	1.7%	3.7%	7.9%	4.4%	-0.9%

* 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	15.8%	-4.1%	-0.1%	-3.4%
NZ ex Akl	13.7%	-1.2%	-0.6%	-3.4%
Northland	9.3%	1.9%	8.2%	4.6%
Auckland	20.7%	-11.0%	0.9%	-1.9%
Waikato	9.2%	-4.9%	2.7%	0.5%
Bay of Plenty	26.2%	10.6%	14.4%	11.7%
Gisborne	-20.5%	-26.6%	-20.5%	-29.1%
Hawke's Bay	11.7%	1.2%	4.6%	0.3%
Manawatu/Whanganui	8.1%	-0.3%	6.6%	5.2%
Taranaki	9.3%	-2.1%	-13.2%	-16.3%
Wellington	3.5%	-11.7%	-18.8%	-21.0%
Nelson	18.7%	5.2%	3.5%	-1.0%
Marlborough	24.6%	5.8%	-20.6%	-26.8%
Tasman	56.3%	36.1%	-7.4%	-10.4%
Canterbury	20.0%	3.8%	2.4%	2.2%
West Coast	42.9%	41.6%	22.4%	20.7%
Otago	3.5%	-8.9%	-4.9%	-8.6%
Southland	23.3%	7.1%	8.7%	6.2%

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	-0.9%	-2.7%	-0.3%	-0.2%
NZ ex Akl	-0.9%	-0.7%	1.4%	1.4%
Northland	14.9%	11.7%	8.7%	8.4%
Auckland	4.0%	0.6%	0.5%	0.5%
Waikato	-3.1%	-2.9%	-0.1%	-0.1%
Bay of Plenty	-1.2%	-1.2%	1.9%	1.9%
Gisborne	0.0%	0.0%	-2.3%	-2.3%
Hawke's Bay	-2.6%	-1.9%	-2.6%	-2.6%
Manawatu/Whanganui	0.6%	0.4%	1.8%	0.7%
Taranaki	2.9%	2.2%	6.7%	5.6%
Wellington	-4.2%	-3.0%	-2.5%	-3.2%
Nelson	-3.9%	-3.9%	9.2%	9.2%
Marlborough	5.3%	5.3%	8.4%	8.4%
Tasman	-7.7%	-7.7%	-6.7%	-6.7%
Canterbury	-0.8%	-0.5%	3.2%	3.2%
West Coast	3.7%	3.7%	3.0%	3.0%
Otago	-5.6%	-5.6%	6.8%	6.8%
Southland	0.0%	0.0%	11.8%	11.8%

New Zealand Trends

	Median Price			Sales Count		
	Mar-26	Feb-26	Mar-25	Mar-26	Feb-26	Mar-25
New Zealand	788,000	795,000	790,000	7,853	6,783	7,864
NZ Excluding Auckland	710,000	716,200	700,000	5,370	4,725	5,404
	Vs...	Feb-26	Mar-25	Vs...	Feb-26	Mar-25
New Zealand		-0.9%	-0.3%		15.8%	-0.1%
NZ Excluding Auckland		-0.9%	1.4%		13.7%	-0.6%

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 8.7% year-on-year to \$750,000

“Local buyers and owner-occupiers were the most active buyer groups. First-home buyers and investors were prevalent in Whangarei.

Most vendor expectations of asking prices aligned with market conditions, with many also open to negotiations. Attendance at open homes was patchy across the region; overall numbers were lower than usual for the time of year. The number of properties using auction as a method of sale had declined, as had the number of active bidders and sales under the hammer.

Factors such as lack of buyer urgency, hesitation to enter the market, cost-of-living concerns, and rising fuel prices impacted market sentiment. Uncertainty about the conflict in the Middle East also influenced market sentiment.

Local salespeople cautiously state that the market will remain as is while current economic conditions persist. Although they mention that there are some good opportunities for those who want to purchase despite these challenges.”

Lizzy Ryley
REINZ Chief Executive

53 Days to Sell

The current median Days to Sell of 53 days is more than the 10-year average for March which is 50 days. There were 41 weeks of inventory in March 2026 which is 1 week less than the same time last year.

Compared to March 2025

↑ **8.7%** Median Price
 ↑ **8.2%** Sales Count
 ↓ **-6** Days to Sell

Compared to February 2026

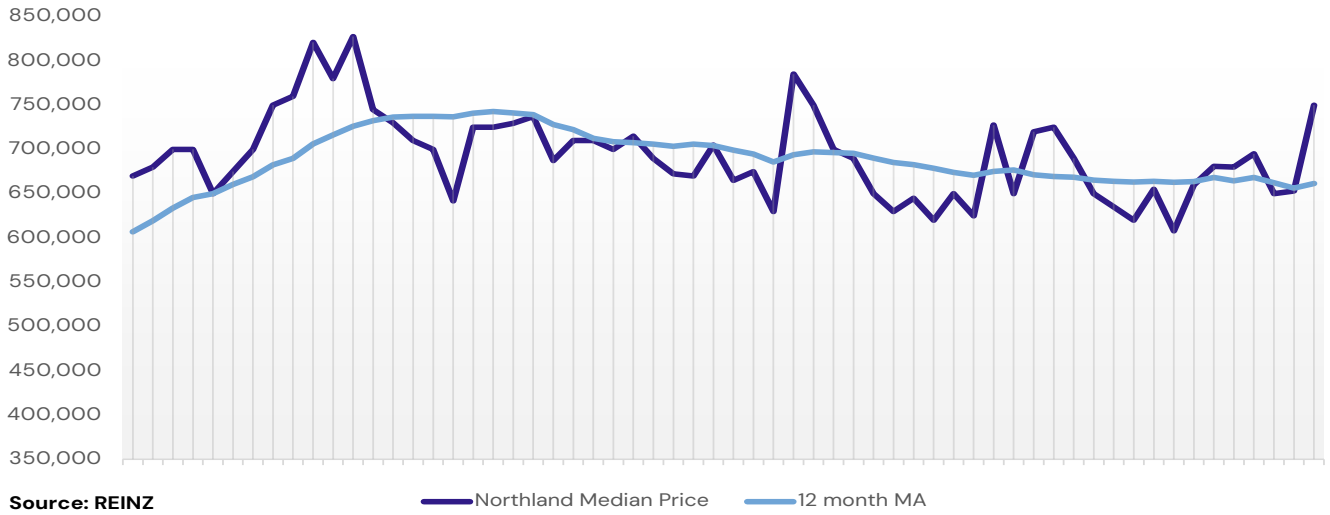
↑ **14.9%** Median Price
 ↑ **9.3%** Sales Count
 ↓ **-18** Days to Sell

↑ **11.7%** Seasonally Adjusted Median Price
 ↑ **1.9%** Seasonally Adjusted Sales Count

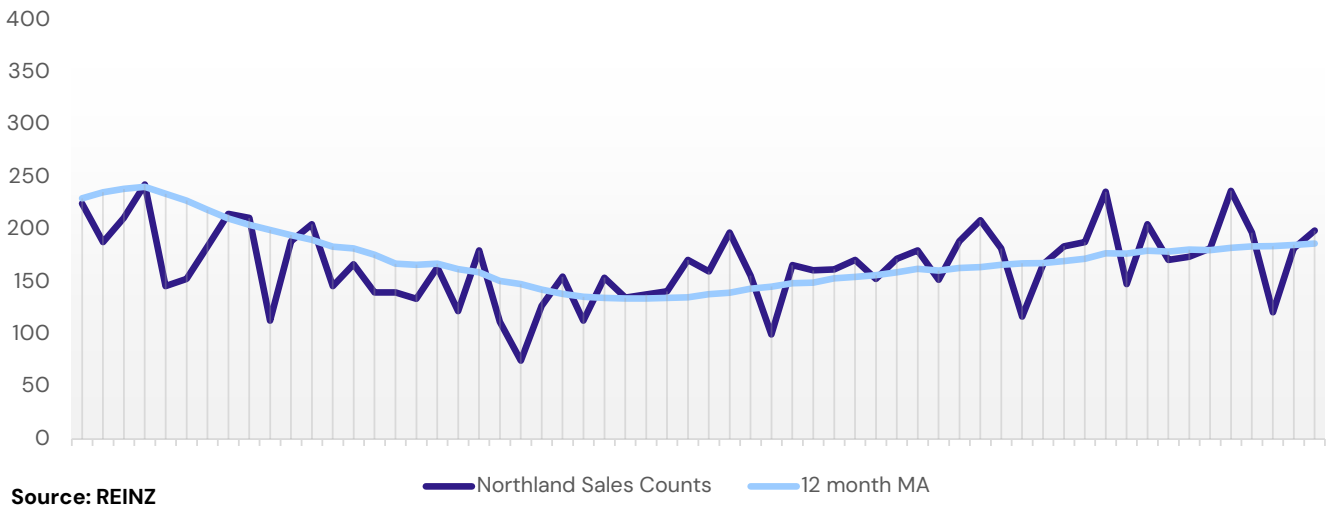
Northland Region Trends

	MEDIAN PRICE			SALES COUNT		
	Mar-26	Feb-26	Mar-25	Mar-26	Feb-26	Mar-25
Far North District	725,000	610,000	745,000	50	49	51
Kaipara District	850,000	670,000	520,000	30	28	19
Whangarei District	710,000	710,000	680,000	119	105	114
Northland Region	750,000	653,000	690,000	199	182	184
	Vs...	Feb-26	Mar-25	Vs...	Feb-26	Mar-25
Far North District		18.9%	-2.7%		2.0%	-2.0%
Kaipara District		26.9%	63.5%		7.1%	57.9%
Whangarei District		0.0%	4.4%		13.3%	4.4%
Northland Region		14.9%	8.7%		9.3%	8.2%

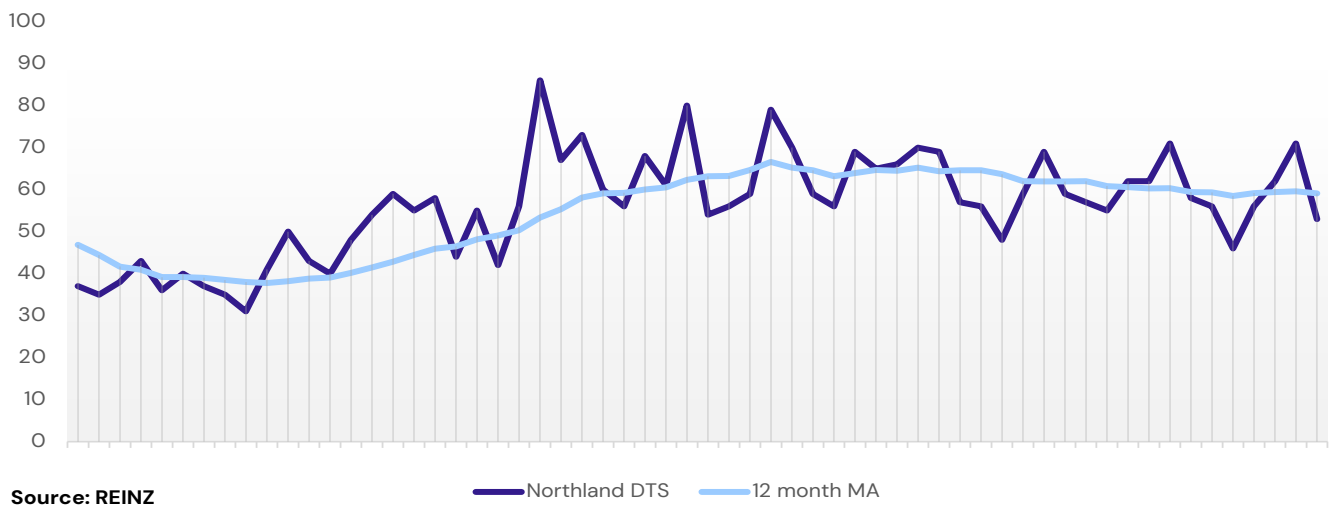
Northland Region Median Price
Past 5 Years



Northland Region Sales Counts
Past 5 Years



Northland Region Days To Sell
Past 5 Years



For information on the House Price Index, [see HPI report here.](#)



Auckland

The median price for Auckland increased by 0.5% year-on-year to \$1,040,000

“First home buyers and owner-occupiers were the most active buyer groups, with developers active in South Auckland.

Overall, most vendors met market expectations, with some buyers who were also selling in the same market helping to shape realistic pricing expectations. Attendance at open homes varied around the region, with higher numbers early in March, while auction activity ranged from low engagement to strong participation.

Market sentiment was influenced by interest rate concerns, the conflict in the Middle East, and general buyer and seller caution. Local salespeople anticipate similar market conditions to continue over the coming months.”

Lizzy Ryley
REINZ Chief Executive

41 Days to Sell

The current median Days to Sell of 41 days is more than the 10-year average for March which is 38 days. There were 27 weeks of inventory in March 2026 which is the same as the same time last year.

Compared to March 2025

↑ **0.5%** Median Price
 ↑ **0.9%** Sales Count
 → **0** Days to Sell

Compared to February 2026

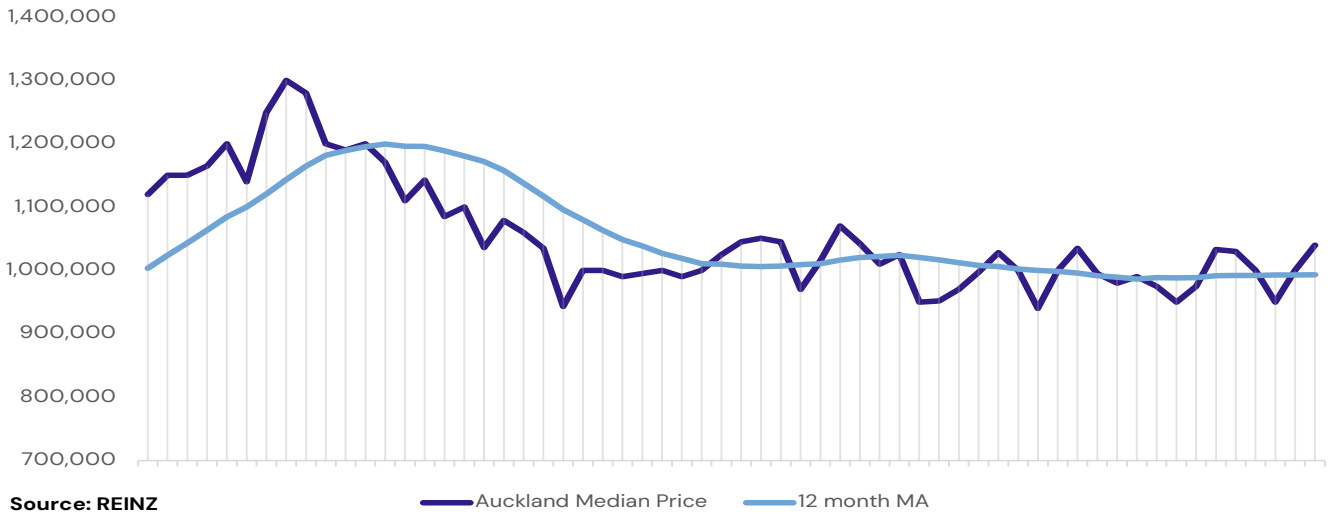
↑ **4.0%** Median Price
 ↑ **20.7%** Sales Count
 ↓ **-17** Days to Sell

↑ **0.6%** Seasonally Adjusted Median Price
 ↓ **-11.0%** Seasonally Adjusted Sales Count

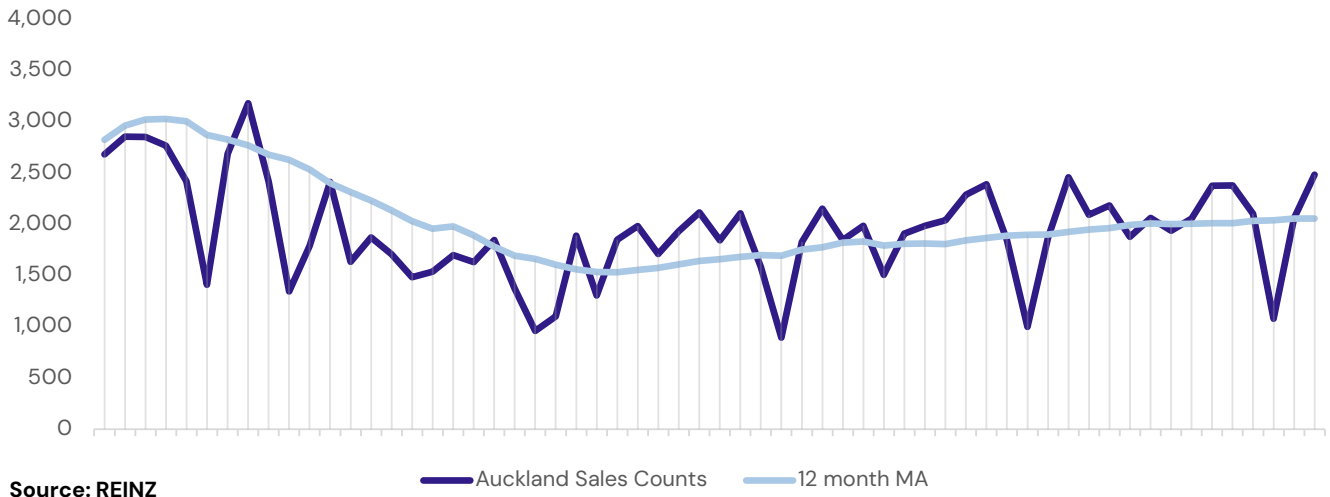
Auckland Region Trends

	MEDIAN PRICE			SALES COUNT		
	Mar-26	Feb-26	Mar-25	Mar-26	Feb-26	Mar-25
Auckland City	1,227,500	1,180,000	1,170,000	729	565	706
Franklin District	866,000	818,000	845,000	125	87	87
Manukau City	925,000	965,000	950,000	562	443	585
North Shore City	1,260,000	1,197,000	1,220,000	401	369	407
Papakura District	785,000	773,500	750,000	79	69	64
Rodney District	1,090,000	1,110,000	1,210,000	231	223	247
Waitakere City	915,000	868,000	905,000	356	302	364
Auckland Region	1,040,000	1,000,000	1,035,000	2,483	2,058	2,460
	Vs...	Feb-26	Mar-25	Vs...	Feb-26	Mar-25
Auckland City		4.0%	4.9%		29.0%	3.3%
Franklin District		5.9%	2.5%		43.7%	43.7%
Manukau City		-4.1%	-2.6%		26.9%	-3.9%
North Shore City		5.3%	3.3%		8.7%	-1.5%
Papakura District		1.5%	4.7%		14.5%	23.4%
Rodney District		-1.8%	-9.9%		3.6%	-6.5%
Waitakere City		5.4%	1.1%		17.9%	-2.2%
Auckland Region		4.0%	0.5%		20.7%	0.9%

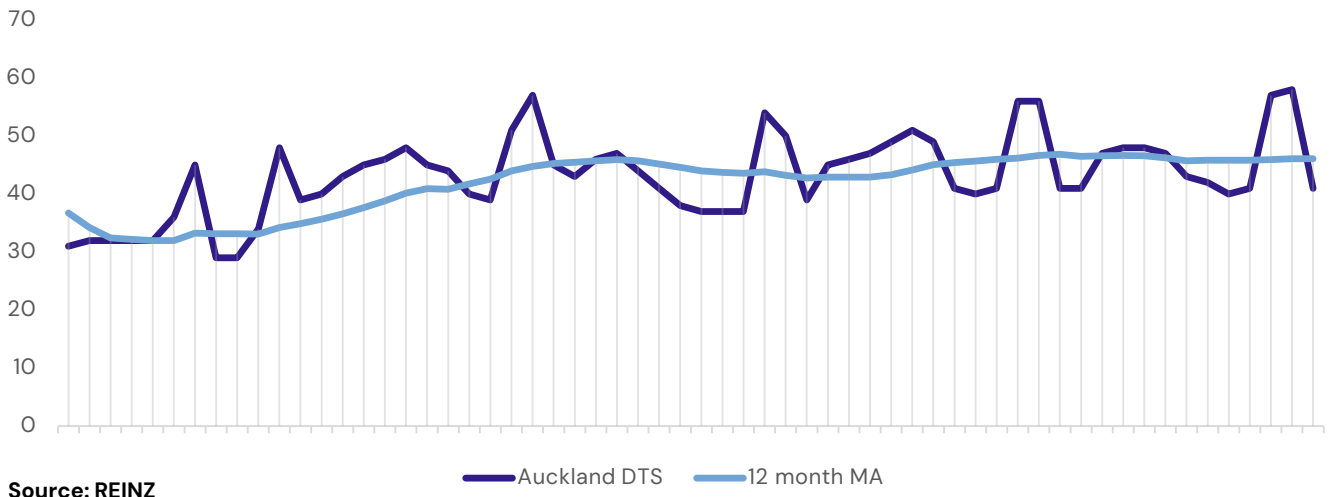
Auckland Region Median Price
Past 5 Years



Auckland Region Sales Counts
Past 5 Years



Auckland Region Days To Sell
Past 5 Years



For information on the House Price Index, [see HPI report here.](#)

Waikato's median price decreased by 0.1% year-on-year to \$739,000

“First home buyers and owner-occupiers were the most active. There were fewer investors and developers active in Hamilton, as global uncertainty seems to have led to a more cautious approach among these groups.

Vendor price expectations were generally realistic given current market conditions. Attendance at open homes was steady across the region, with stronger interest observed for new listings. Auction room activity was reasonable, with some successful outcomes, although not all sales occurred under the hammer.

Market sentiment was influenced by global events, an increased sense of urgency among first-home buyers, and rising stock levels. Local salespeople noted that both buyers and sellers were generally willing to engage and participate in the market. While there is a degree of underlying confidence, some uncertainty remains, including factors such as fuel prices and wider international conditions. Salespeople indicated that a further increase in interest rates could place downward pressure on the number of sales.”

Lizzy Ryley
REINZ Chief Executive

47 Days to Sell

The current median Days to Sell of 47 days is more than the 10-year average for March which is 38 days. There were 22 weeks of inventory in March 2026 which is 3 weeks less than the same time last year.

Compared to March 2025

↓ -0.1%	↑ 2.7%	↑ 3
Median Price	Sales Count	Days to Sell

Compared to February 2026

↓ -3.1%	↑ 9.2%	↓ -10
Median Price	Sales Count	Days to Sell
↓ -2.9%	↓ -4.9%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

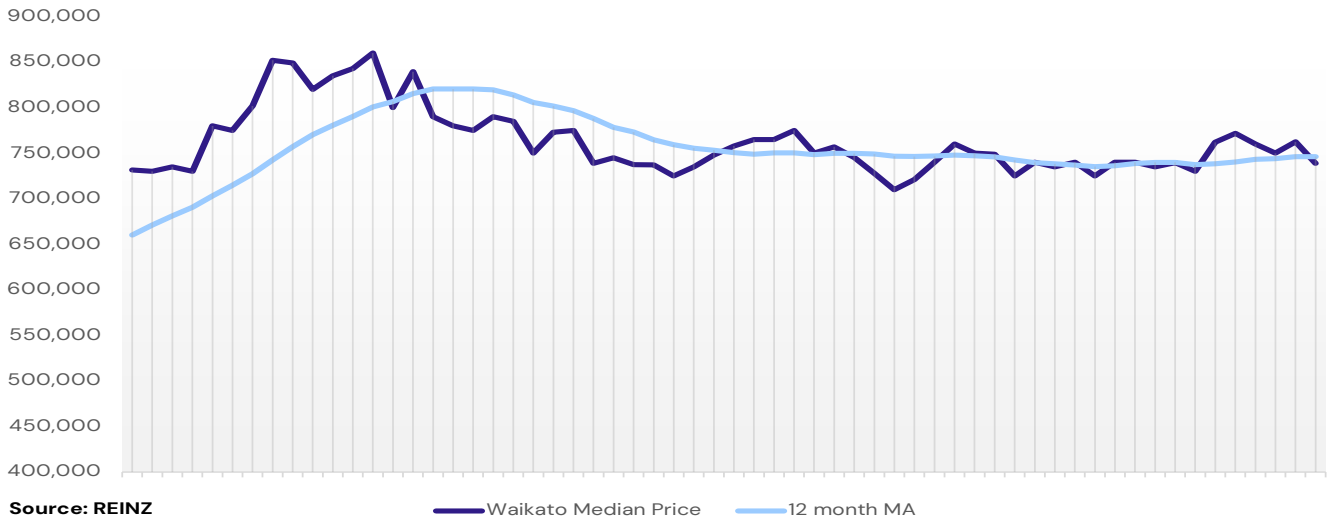


Waikato Region Trends

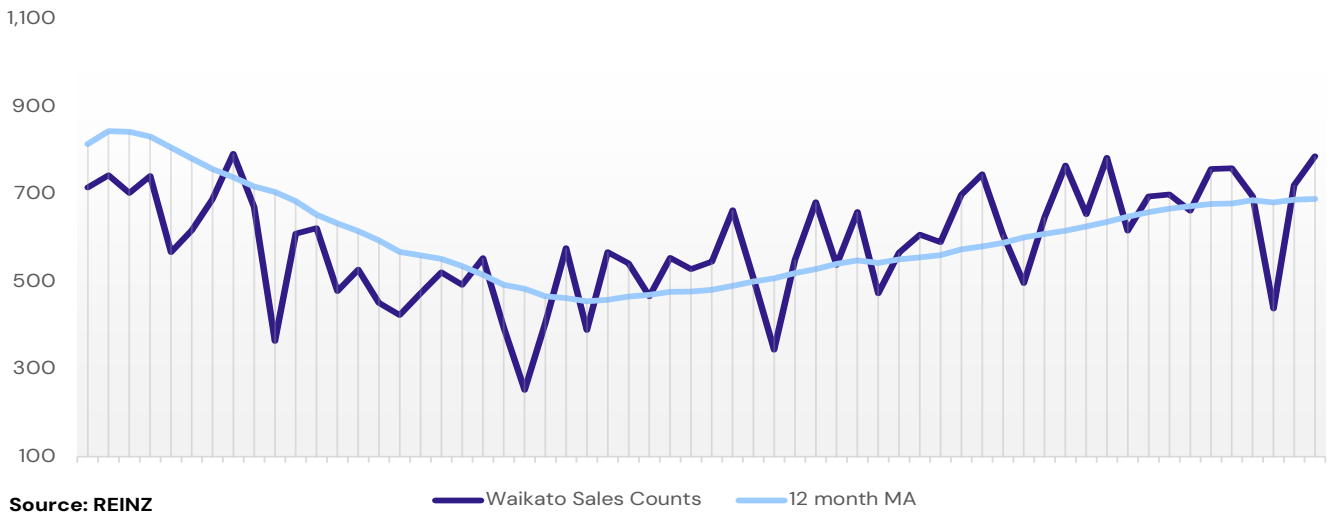
	MEDIAN PRICE			SALES COUNT		
	Mar-26	Feb-26	Mar-25	Mar-26	Feb-26	Mar-25
Hamilton City	745,000	768,000	741,000	295	269	287
Hauraki District	610,000	565,000	560,000	33	30	32
Matamata-Piako District	715,000	785,000	739,000	55	30	51
Otorohanga District	-	607,500	-	4	7	4
South Waikato District	445,000	455,000	400,000	23	35	32
Taupo District	770,000	820,000	770,000	92	92	100
Thames-Coromandel District	905,000	900,000	847,000	69	70	76
Waikato District	715,000	762,500	740,000	106	64	81
Waipa District	780,000	840,000	950,000	103	109	87
Waitomo District	530,000	440,000	350,000	7	15	16
Waikato Region	739,000	762,500	740,000	787	721	766

	Vs...	Feb-26	Mar-25	Vs...	Feb-26	Mar-25
Hamilton City		-3.0%	0.5%		9.7%	2.8%
Hauraki District		8.0%	8.9%		10.0%	3.1%
Matamata-Piako District		-8.9%	-3.2%		83.3%	7.8%
Otorohanga District		-	-		-42.9%	0.0%
South Waikato District		-2.2%	11.3%		-34.3%	-28.1%
Taupo District		-6.1%	0.0%		0.0%	-8.0%
Thames-Coromandel District		0.6%	6.8%		-1.4%	-9.2%
Waikato District		-6.2%	-3.4%		65.6%	30.9%
Waipa District		-7.1%	-17.9%		-5.5%	18.4%
Waitomo District		20.5%	51.4%		-53.3%	-56.3%
Waikato Region		-3.1%	-0.1%		9.2%	2.7%

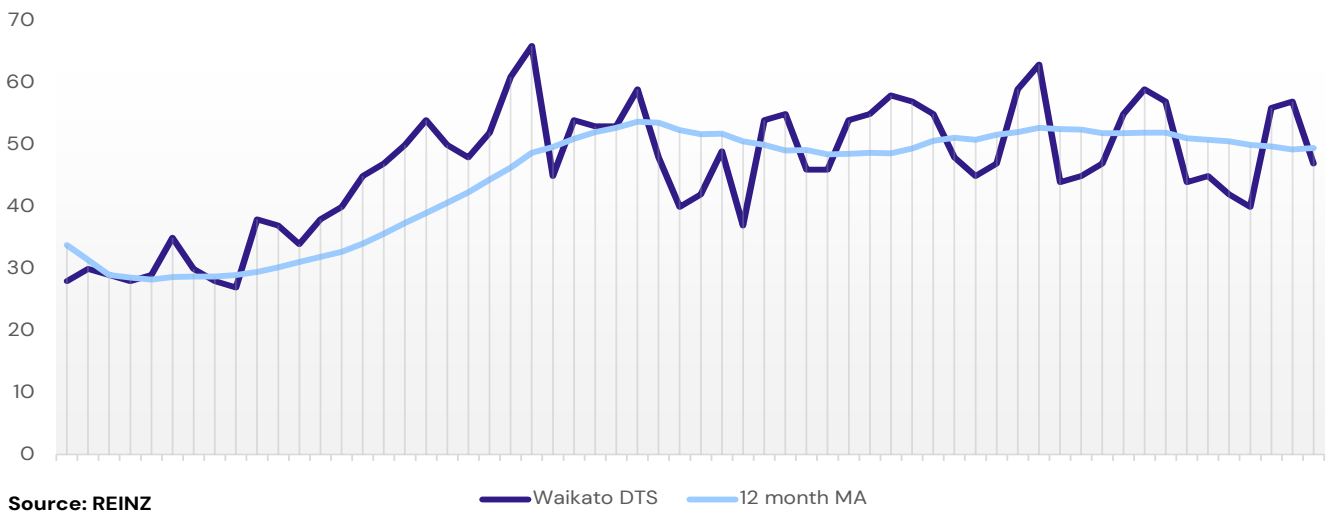
Waikato Region Median Price
Past 5 Years



Waikato Region Sales Counts
Past 5 Years



Waikato Region Days To Sell
Past 5 Years



For information on the House Price Index, [see HPI report here.](#)

Bay of Plenty

The median price for the Bay of Plenty increased by 1.9% year-on-year to \$810,000

“First home buyers remain the most active buyer group across the region, with an increase in queries for higher-end properties.

Most vendors were realistic about the asking price and ready to meet the market. Attendance at open homes declined as the month progressed. The number of online viewers of auctions remained steady, while active bidding was subdued.

Market sentiment was influenced by rising tensions in the Middle East and concerns about interest rate increases and job security. Local salespeople suggest that the local market is best for first home buyers and expect them to keep the market momentum steady, provided stock levels support this.”

Lizzy Ryley
REINZ Chief Executive

45 Days to Sell

The current median Days to Sell of 45 days is more than the 10-year average for March which is 42 days. There were 24 weeks of inventory in March 2026 which is 1 week more than the same time last year.

Compared to March 2025

↑ 1.9%	↑ 14.4%	↓ -2
Median Price	Sales Count	Days to Sell

Compared to February 2026

↓ -1.2%	↑ 26.2%	↓ -11
Median Price	Sales Count	Days to Sell
↓ -1.2%	↑ 10.6%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

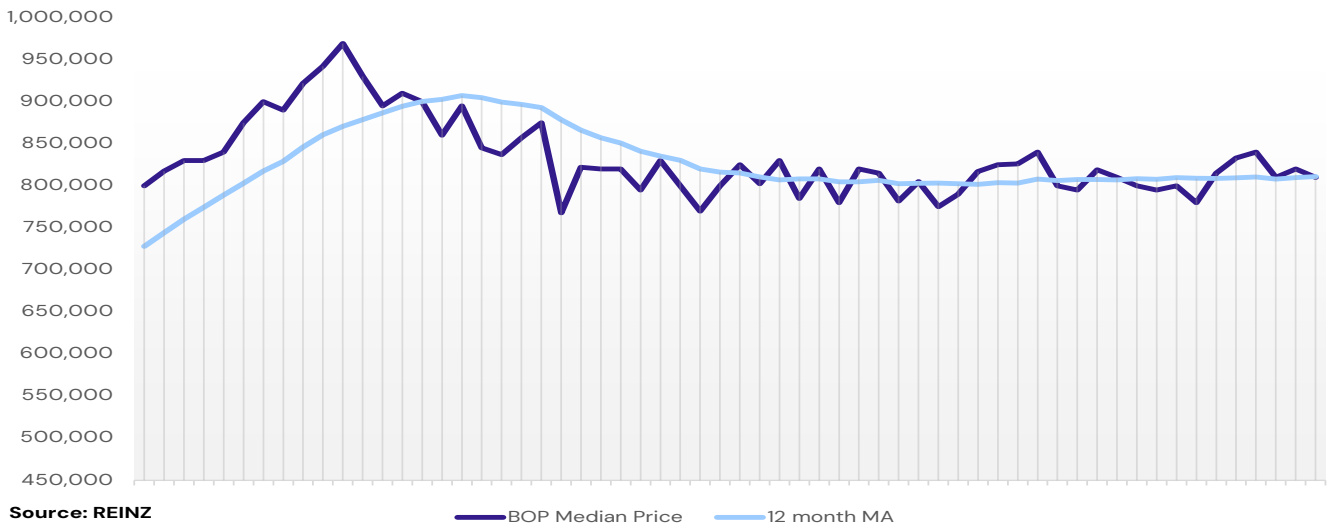


Bay of Plenty Region Trends

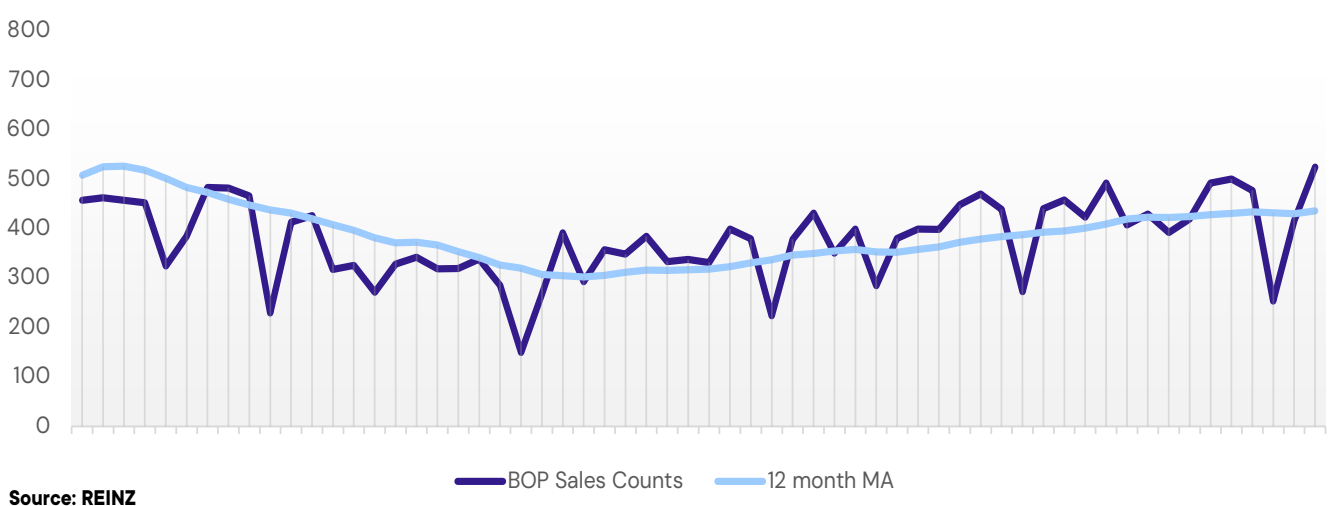
	MEDIAN PRICE			SALES COUNT		
	Mar-26	Feb-26	Mar-25	Mar-26	Feb-26	Mar-25
Kawerau District	362,000	408,500	340,000	10	14	9
Opotiki District	495,000	530,000	420,000	14	7	11
Rotorua District	630,000	610,000	590,000	97	66	84
Tauranga City	890,000	905,500	885,000	290	225	263
Western Bay of Plenty District	870,000	900,000	840,000	71	61	58
Whakatane District	620,000	670,000	706,000	43	43	34
Bay of Plenty Region	810,000	820,000	795,000	525	416	459

	Vs...	Feb-26	Mar-25	Vs...	Feb-26	Mar-25
Kawerau District		-11.4%	6.5%		-28.6%	11.1%
Opotiki District		-6.6%	17.9%		100.0%	27.3%
Rotorua District		3.3%	6.8%		47.0%	15.5%
Tauranga City		-1.7%	0.6%		28.9%	10.3%
Western Bay of Plenty District		-3.3%	3.6%		16.4%	22.4%
Whakatane District		-7.5%	-12.2%		0.0%	26.5%
Bay of Plenty Region		-1.2%	1.9%		26.2%	14.4%

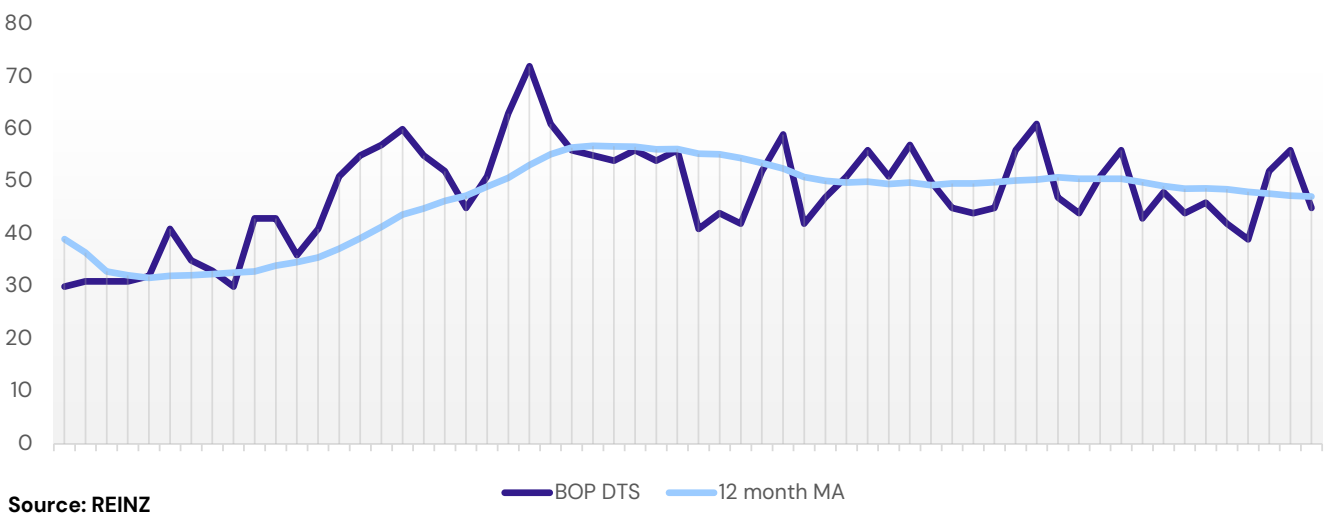
Bay of Plenty Region Median Price
Past 5 Years



Bay of Plenty Region Sales Counts
Past 5 Years



Bay of Plenty Region Days To Sell
Past 5 Years



For information on the House Price Index, [see HPI report here.](#)

Gisborne’s median price decreased by 2.3% year-on-year to \$640,000

“Owner-occupiers were very active over March, with increased enquiries from investors too. However, enquiries from those interested in mid-range priced properties declined.

Most vendors were aligning their asking prices with market expectations. Attendance at open homes declined over the month, although a few properties received notably high attendee numbers. There were fewer properties sold under the hammer on the day, but an increasing number went under contract within a few days of the auction.

Market sentiment was influenced by the conflict in the Middle East, current fuel prices and the amount of stock on the market.

Local salespeople indicated that the local residential market has slowed due to the amount of stock currently available, with buyers having plenty of choice and exercising greater caution, and properties taking longer to sell. This situation may persist while the conflict continues, potentially influencing other factors within the market.”

Lizzy Ryley
REINZ Chief Executive

Gisborne Region Trends

	MEDIAN PRICE			SALES COUNT		
	Mar-26	Feb-26	Mar-25	Mar-26	Feb-26	Mar-25
Gisborne District	640,000	640,000	655,000	35	44	44
Gisborne Region	640,000	640,000	655,000	35	44	44
	Vs...	Feb-26	Mar-25	Vs...	Feb-26	Mar-25
Gisborne District		0.0%	-2.3%		-20.5%	-20.5%
Gisborne Region		0.0%	-2.3%		-20.5%	-20.5%

51 Days to Sell

The current median Days to Sell of 51 days is more than the 10-year average for March which is 42 days. There are 18 weeks of inventory in March 2026 which is 5 weeks more than last year.

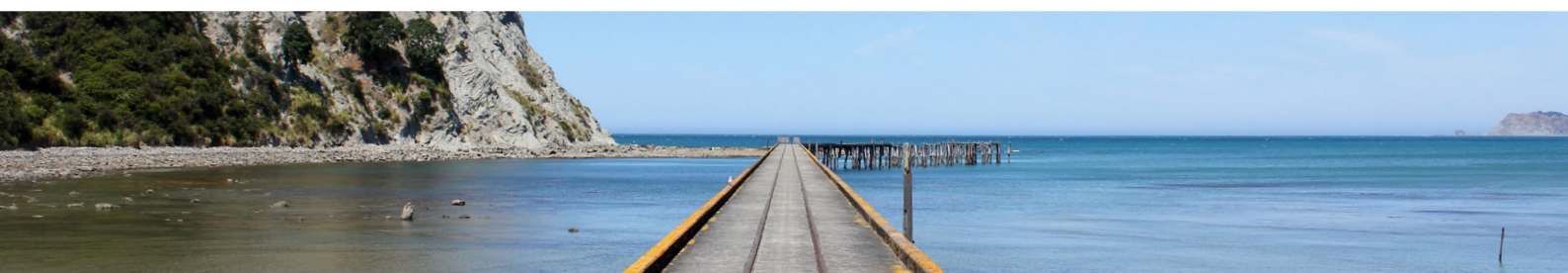
Compared to March 2025

↓ -2.3% ↓ -20.5% ↓ -5
Median Price Sales Count Days to Sell

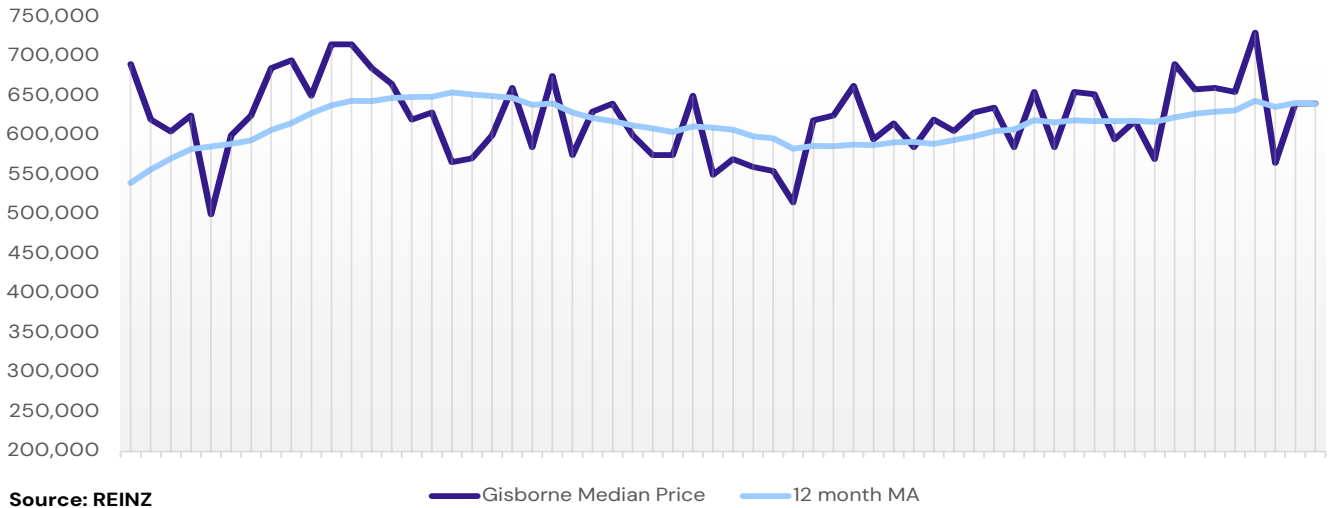
Compared to February 2026

→ 0.0% ↓ -20.5% ↓ -7
Median Price Sales Count Days to Sell

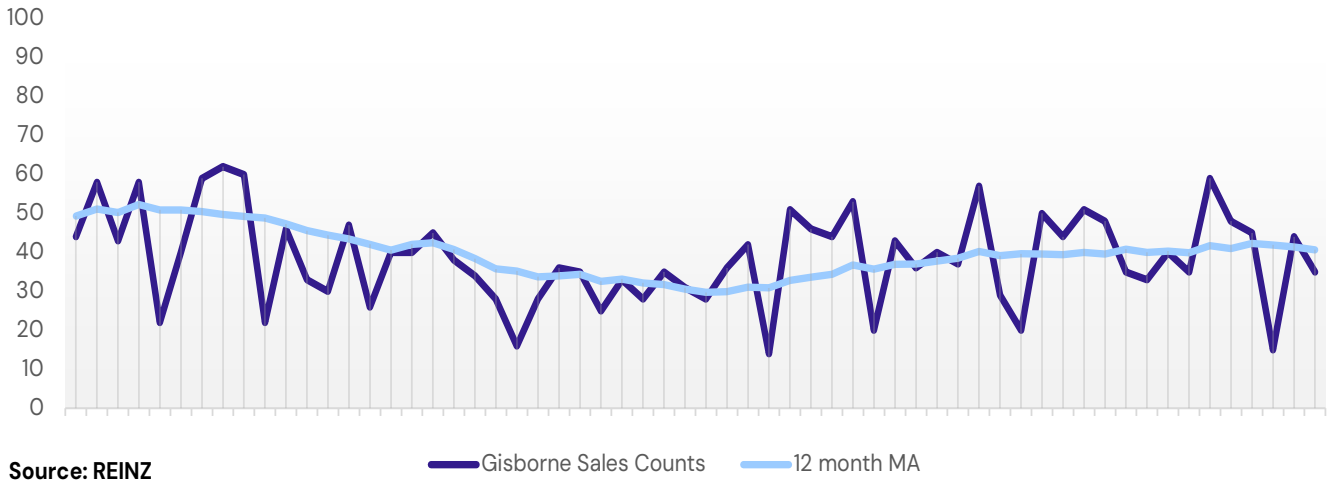
→ 0.0% ↓ -26.6%
Seasonally Adjusted Median Price Seasonally Adjusted Sales Count



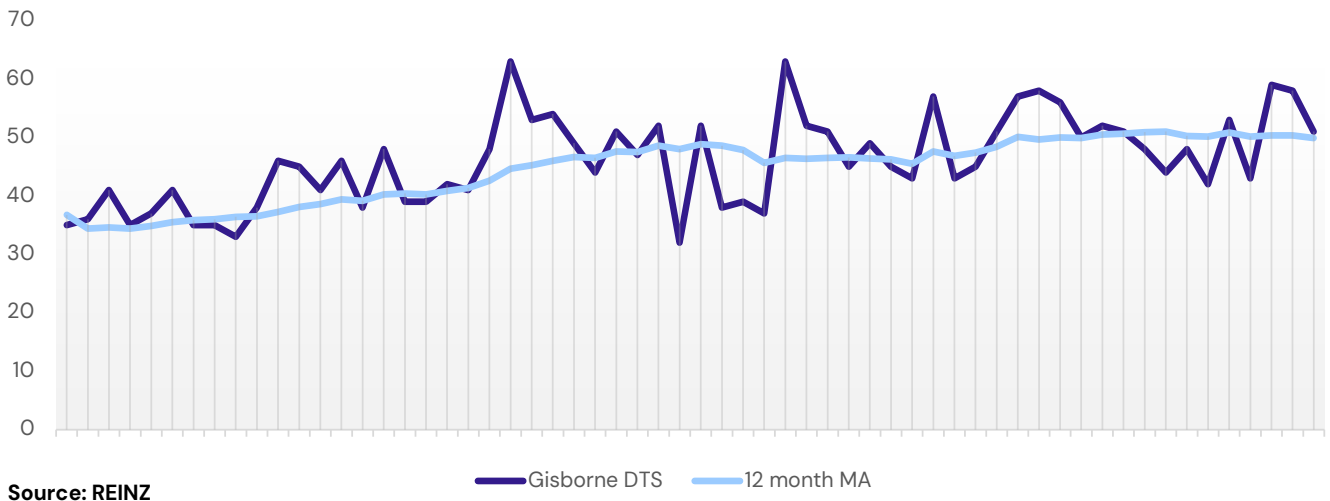
Gisborne Region Median Price
Past 5 Years



Gisborne Region Sales Counts
Past 5 Years



Gisborne Region Days To Sell
Past 5 Years



For information on the House Price Index, [see HPI report here.](#)



Hawke's Bay

Hawke's Bay's median price decreased by 2.6% year-on-year to \$681,500

"Owner-occupiers and first home buyers were the most active in the market in March. There was a decline in investor activity as they closely monitored interest rates and waited for greater stability.

Some vendors were not meeting market expectations because their properties' rateable values exceeded market value and were unwilling to negotiate a lower price. Attendance at open homes was lower than usual for the time of year.

Factors such as buyer caution due to the cost of living, high petrol and diesel prices, and oil supply issues impacted market sentiment. Some sellers held off on going to market out of fear of taking a loss, and buyers were concerned about rising interest rates.

Local salespeople cautiously predict that the market will stay the same over the next few months, unless global conflicts worsen."

Lizzy Ryley
REINZ Chief Executive

Hawke's Bay Region Trends

	MEDIAN PRICE			SALES COUNT		
	Mar-26	Feb-26	Mar-25	Mar-26	Feb-26	Mar-25
Central Hawke's Bay District	525,000	565,000	595,000	20	24	16
Hastings District	685,000	750,000	690,000	115	84	112
Napier City	710,000	724,500	720,000	108	104	103
Wairoa District	200,000	460,000	540,000	5	10	6
Hawke's Bay Region	681,500	700,000	700,000	248	222	237

	Vs...	Feb-26	Mar-25	Vs...	Feb-26	Mar-25
Central Hawke's Bay District		-7.1%	-11.8%		-16.7%	25.0%
Hastings District		-8.7%	-0.7%		36.9%	2.7%
Napier City		-2.0%	-1.4%		3.8%	4.9%
Wairoa District		-56.5%	-63.0%		-50.0%	-16.7%
Hawke's Bay Region		-2.6%	-2.6%		11.7%	4.6%

40 Days to Sell

The current median Days to Sell of 40 days is more than the 10-year average for March which is 37 days. There were 17 weeks of inventory in March 2026 which is the same as the same time last year.

Compared to March 2025

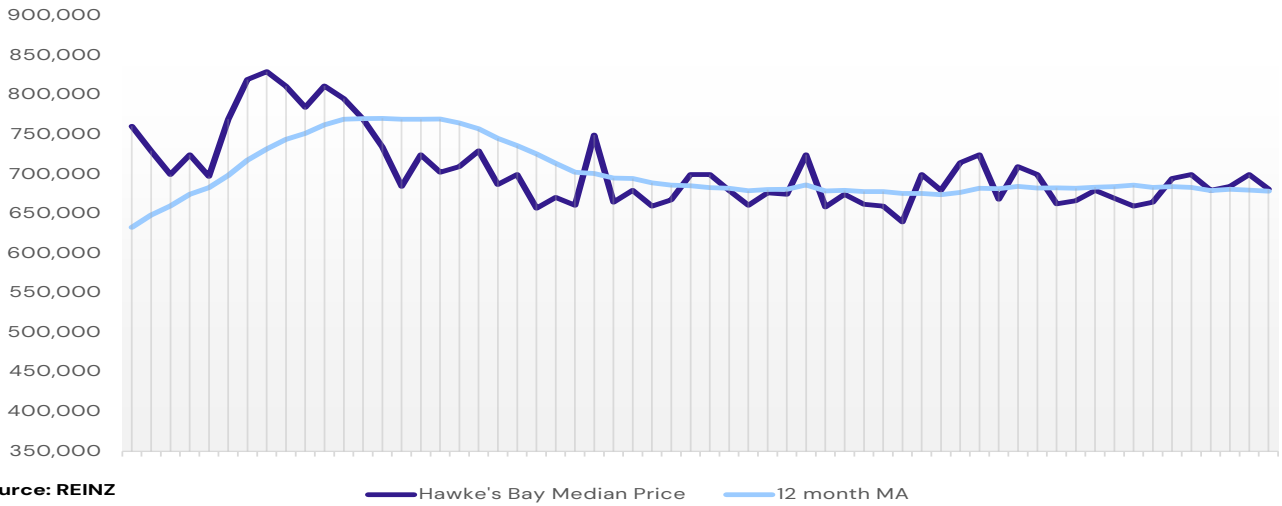
↓ **-2.6%** ↑ **4.6%** ↓ **-2**
 Median Price Sales Count Days to Sell

Compared to February 2026

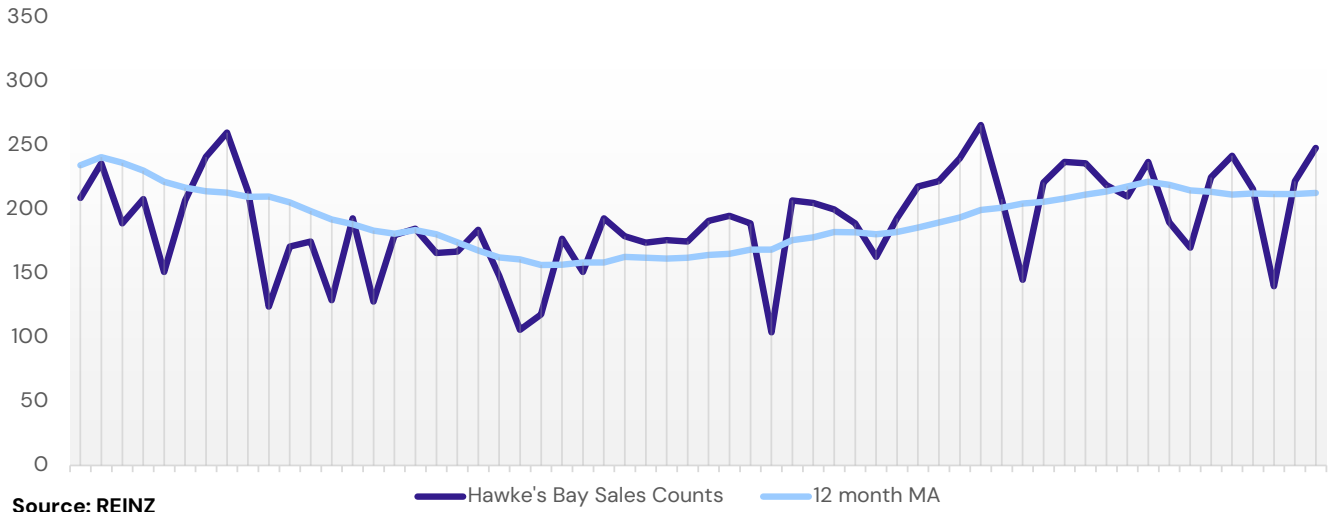
↓ **-2.6%** ↑ **11.7%** ↓ **-20**
 Median Price Sales Count Days to Sell

↓ **-1.9%** ↑ **1.2%**
 Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

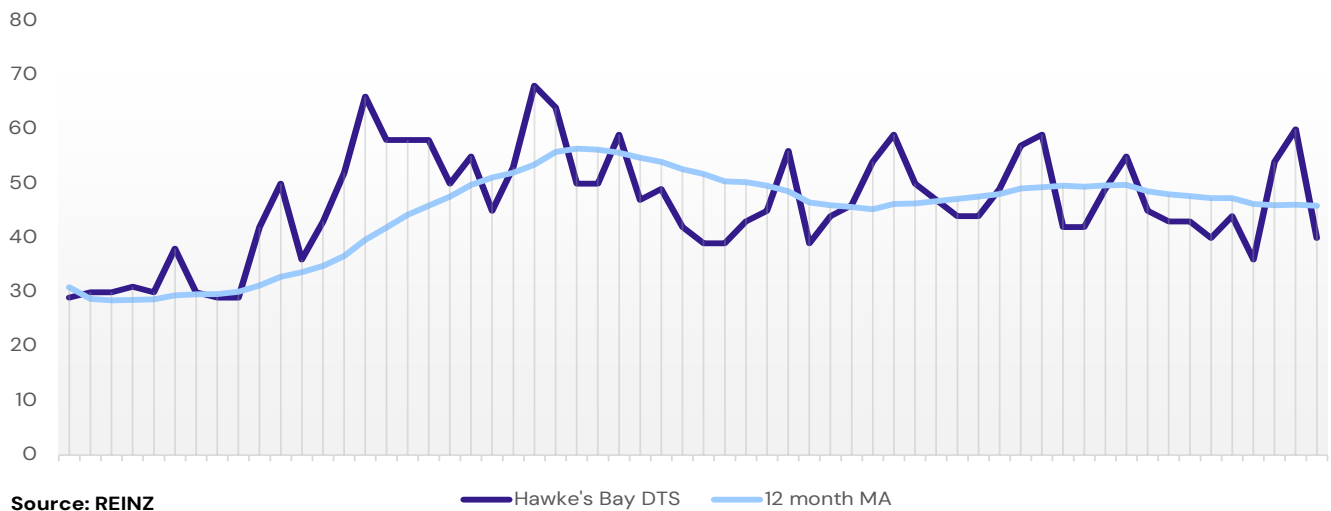
Hawke's Bay Region Median Price
Past 5 Years



Hawke's Bay Region Sales Counts
Past 5 Years



Hawke's Bay Region Days To Sell
Past 5 Years



For information on the House Price Index, [see HPI report here.](#)



Taranaki

Taranaki's median price increased by 6.7% year-on-year to \$638,000

"Owner-occupiers were the most active buyer group in Taranaki, followed closely by first home buyers and investors.

Most vendors were generally realistic, with competition among listings encouraging vendors to price within market conditions. Attendance at open homes varied around the region. Factors such as increased buyer competition and higher stock levels impacted market sentiment, and the strong rural market seemed to underpin confidence and influence residential markets, particularly in smaller towns.

Local salespeople cautiously suggest the market will remain strong across the region in the coming months. However, the uncertainty and global conflict in the Middle East, along with the cost-of-living increases, may see some fluctuations in sales this year."

Lizzy Ryley
REINZ Chief Executive

37 Days to Sell

The current median Days to Sell of 37 days is more than the 10-year average for March which is 34 days. There were 23 weeks of inventory in March 2026 which is 4 weeks more than the same time last year.

Compared to March 2025

↑ **6.7%** ↓ **-13.2%** ↓ **-1**
 Median Price Sales Count Day to Sell

Compared to February 2026

↑ **2.9%** ↑ **9.3%** ↓ **-9**
 Median Price Sales Count Days to Sell

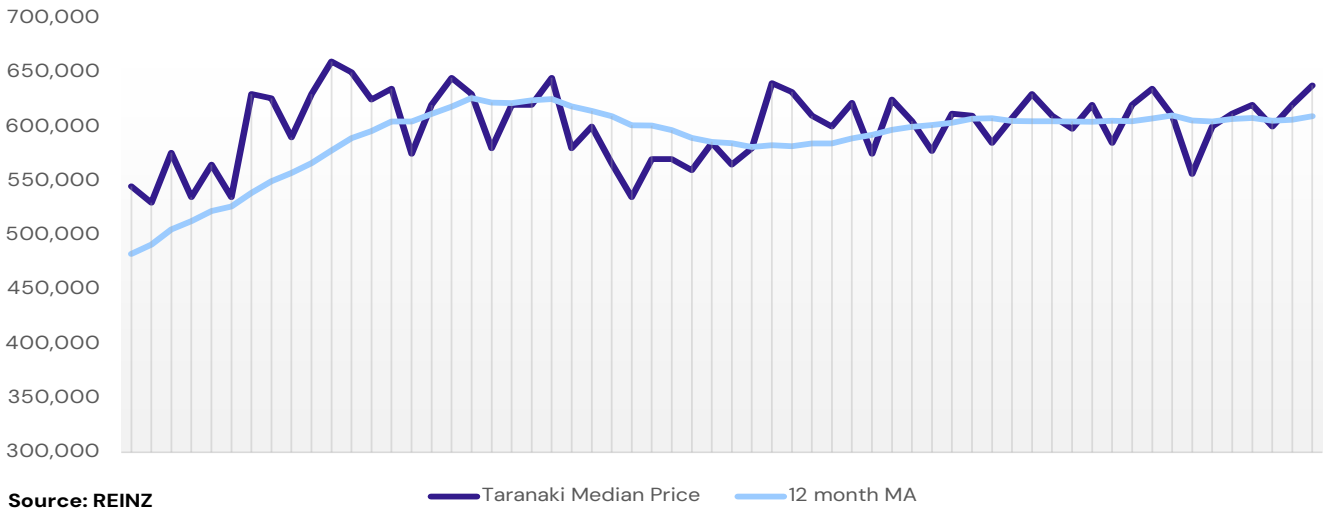
↑ **2.2%** ↓ **-2.1%**
 Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

Taranaki Region Trends

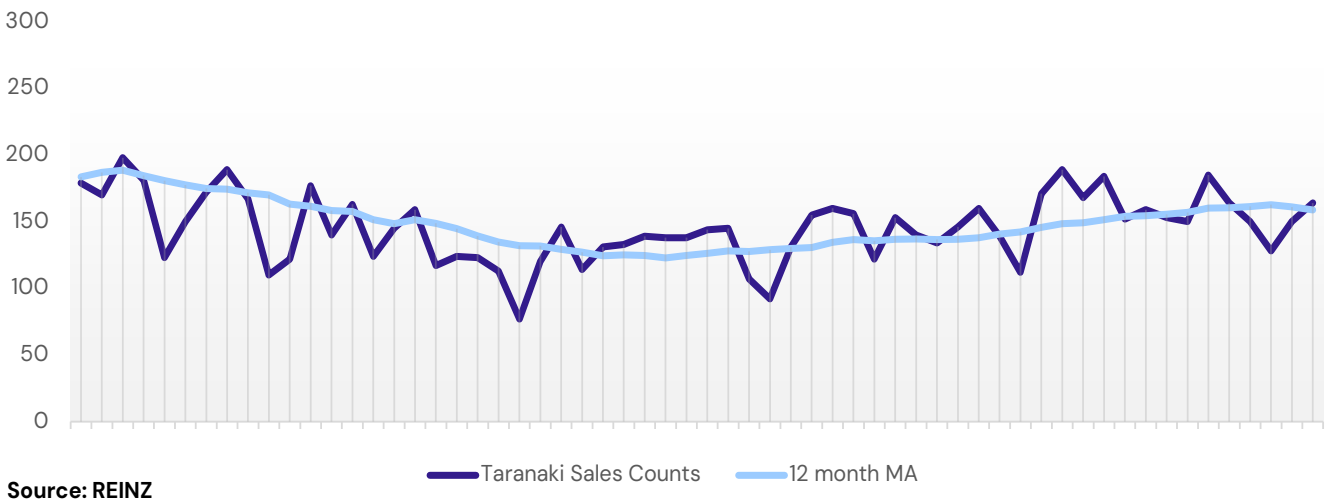
	MEDIAN PRICE			SALES COUNT		
	Mar-26	Feb-26	Mar-25	Mar-26	Feb-26	Mar-25
New Plymouth District	685,000	700,000	640,000	109	102	138
South Taranaki District	510,000	430,000	440,000	38	34	38
Stratford District	492,000	520,000	560,000	17	14	13
Taranaki Region	638,000	620,000	598,000	164	150	189
	Vs...	Feb-26	Mar-25	Vs...	Feb-26	Mar-25
New Plymouth District		-2.1%	7.0%		6.9%	-21.0%
South Taranaki District		18.6%	15.9%		11.8%	0.0%
Stratford District		-5.4%	-12.1%		21.4%	30.8%
Taranaki Region		2.9%	6.7%		9.3%	-13.2%



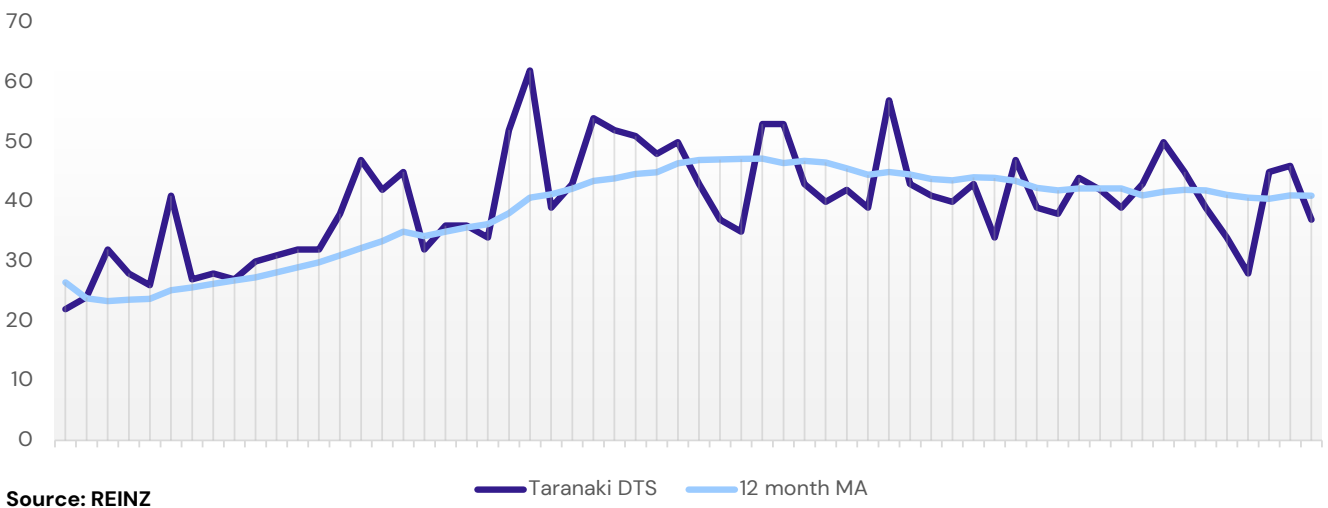
Taranaki Region Median Price
Past 5 Years



Taranaki Region Sales Counts
Past 5 Years



Taranaki Region Days To Sell
Past 5 Years



For information on the House Price Index, [see HPI report here.](#)



Manawatu/ Whanganui

The median price for Manawatu/Whanganui increased by 1.8% year-on-year to \$535,000

“Owner-occupiers and first home buyers were the most active buyer groups. There were declines in investor engagement across the region due to the current economic situation.

Most vendors were prepared to meet market conditions, with those who did generally securing a sale within six weeks. Attendance at open homes fluctuated throughout the month, with newer listings attracting stronger interest.

Auction campaigns were less widely used as a method of sale, reflecting buyer preference for greater flexibility. However, properties marketed by auction achieved some success where this approach was used.

Factors such as the economy, rising fuel prices, cost-of-living pressures, inflation, and uncertainty surrounding the conflict in the Middle East impacted market sentiment. Local salespeople cautiously suggested that the year ahead may be challenging for the industry.”

Lizzy Ryley
REINZ Chief Executive

45 Days to Sell

The current median Days to Sell of 45 days is more than the 10-year average for March which is 34 days. There were 19 weeks of inventory in March 2026 which is 2 weeks less than the same time last year.

Compared to March 2025

↑ 1.8%	↑ 6.6%	↑ 4
Median Price	Sales Count	Days to Sell

Compared to February 2026

↑ 0.6%	↑ 8.1%	↓ -7
Median Price	Sales Count	Days to Sell
↑ 0.4%	↓ -0.3%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

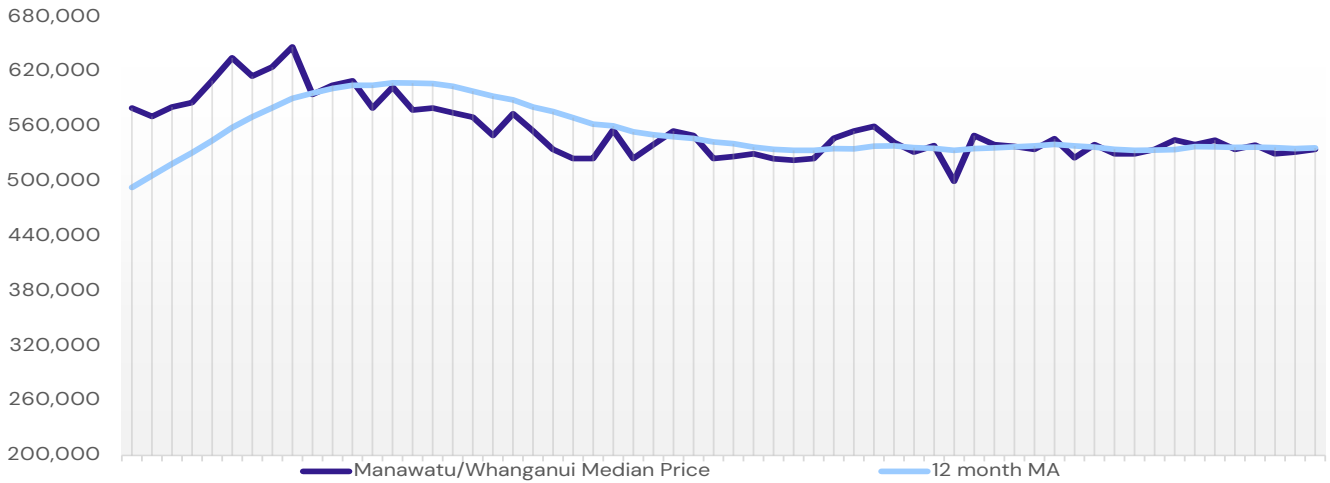


Manawatu/Whanganui Region Trends

	MEDIAN PRICE			SALES COUNT		
	Mar-26	Feb-26	Mar-25	Mar-26	Feb-26	Mar-25
Horowhenua District	505,000	505,000	497,500	68	66	69
Manawatu District	585,000	580,000	525,000	42	22	36
Palmerston North City	635,000	610,000	630,000	134	130	126
Rangitikei District	375,000	385,000	350,500	19	18	18
Ruapehu District	345,000	290,000	380,000	21	17	13
Tararua District	385,000	340,000	370,000	19	27	16
Whanganui District	485,000	490,000	470,000	82	76	83
Manawatu/Whanganui Region	535,000	532,000	525,678	385	356	361

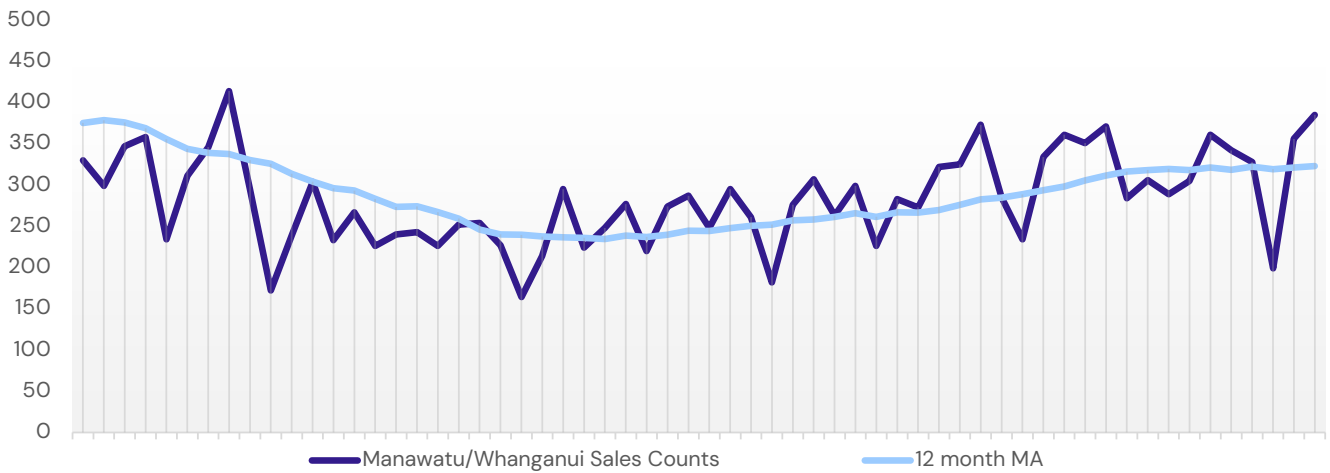
	Vs...	Feb-26	Mar-25	Vs...	Feb-26	Mar-25
Horowhenua District		0.0%	1.5%		3.0%	-1.4%
Manawatu District		0.9%	11.4%		90.9%	16.7%
Palmerston North City		4.1%	0.8%		3.1%	6.3%
Rangitikei District		-2.6%	7.0%		5.6%	5.6%
Ruapehu District		19.0%	-9.2%		23.5%	61.5%
Tararua District		13.2%	4.1%		-29.6%	18.8%
Whanganui District		-1.0%	3.2%		7.9%	-1.2%
Manawatu/Whanganui Region		0.6%	1.8%		8.1%	6.6%

Manawatu/Whanganui Region Median Price
Past 5 Years



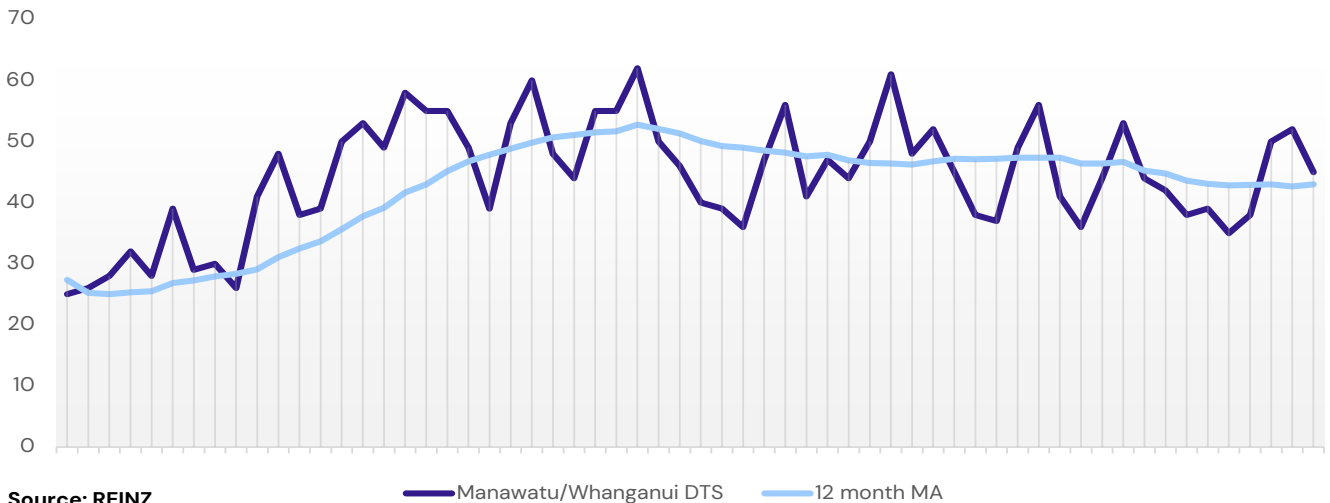
Source: REINZ

Manawatu/Whanganui Region Sales Counts
Past 5 Years



Source: REINZ

Manawatu/Whanganui Region Days To Sell
Past 5 Years



Source: REINZ

For information on the House Price Index, [see HPI report here](#).

Wellington

Wellington's median price decreased by 2.5% year-on-year to \$780,000

"First home buyers remained the most active group in Wellington during March 2026, with owner-occupiers present but cautious and investor demand still relatively subdued.

Vendors were generally more realistic due to increased listing volumes and softer price expectations, although some continued to hold out for stronger offers. Attendance at open homes was steady but selective, with higher numbers for well-presented, entry-level homes.

Auction activity remained limited, with buyers favouring negotiation and conditional sales. Market sentiment reflected conditions that favoured buyers, influenced by higher stock levels and broader economic uncertainty."

Lizzy Ryley
REINZ Chief Executive

45 Days to Sell

The current median Days to Sell of 45 days is more than the 10-year average for March of 35 days. There were 17 weeks of inventory in March 2026 which is 1 week more than the same time last year.

Compared to March 2025

↓ -2.5% ↓ -18.8% ↑ 9
Median Price Sales Count Days to Sell

Compared to February 2026

↓ -4.2% ↑ 3.5% ↓ -14
Median Price Sales Count Days to Sell

↓ -3.0% ↓ -11.7%
Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

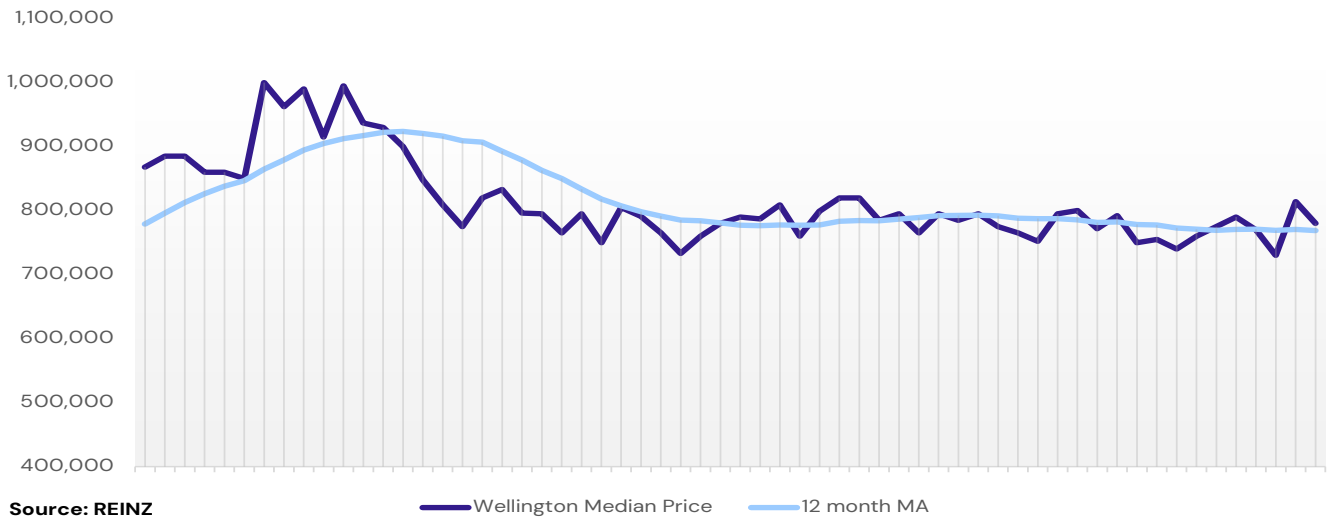


Wellington Region Trends

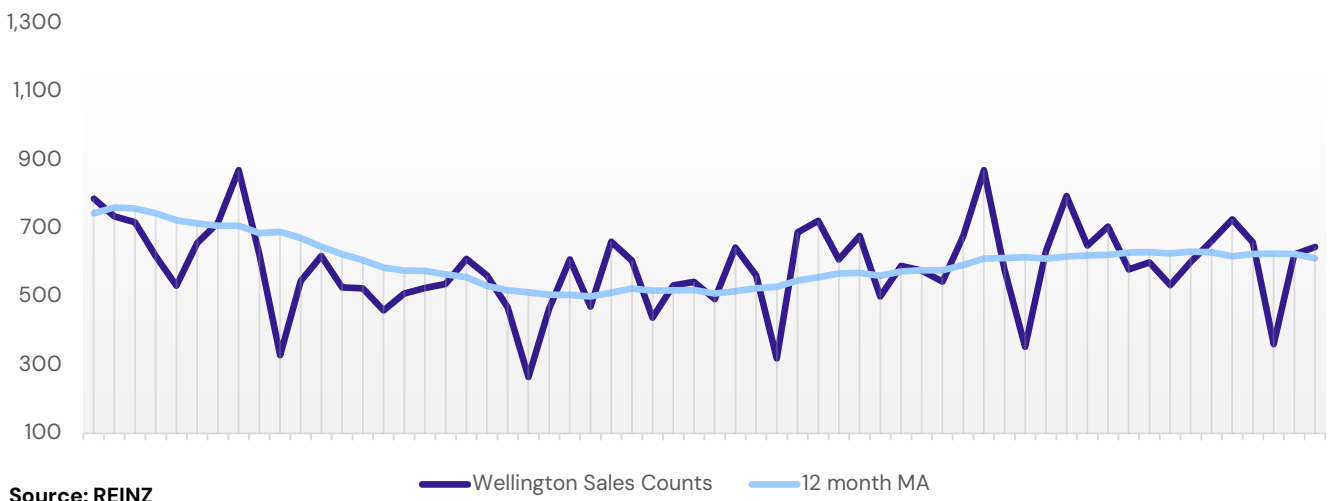
	MEDIAN PRICE			SALES COUNT		
	Mar-26	Feb-26	Mar-25	Mar-26	Feb-26	Mar-25
Carterton District	500,000	482,000	620,000	9	11	17
Kapiti Coast District	783,000	860,000	820,000	97	79	111
Lower Hutt City	720,000	720,000	740,000	126	113	145
Masterton District	600,000	525,000	560,000	47	32	59
Porirua City	910,000	850,000	880,000	65	52	73
South Wairarapa District	675,000	740,000	640,000	21	25	17
Upper Hutt City	770,000	722,000	681,300	52	52	65
Wellington City	865,000	900,000	900,000	228	259	307
Wellington Region	780,000	814,000	800,000	645	623	794

	Vs...	Feb-26	Mar-25	Vs...	Feb-26	Mar-25
Carterton District		3.7%	-19.4%		-18.2%	-47.1%
Kapiti Coast District		-9.0%	-4.5%		22.8%	-12.6%
Lower Hutt City		0.0%	-2.7%		11.5%	-13.1%
Masterton District		14.3%	7.1%		46.9%	-20.3%
Porirua City		7.1%	3.4%		25.0%	-11.0%
South Wairarapa District		-8.8%	5.5%		-16.0%	23.5%
Upper Hutt City		6.6%	13.0%		0.0%	-20.0%
Wellington City		-3.9%	-3.9%		-12.0%	-25.7%
Wellington Region		-4.2%	-2.5%		3.5%	-18.8%

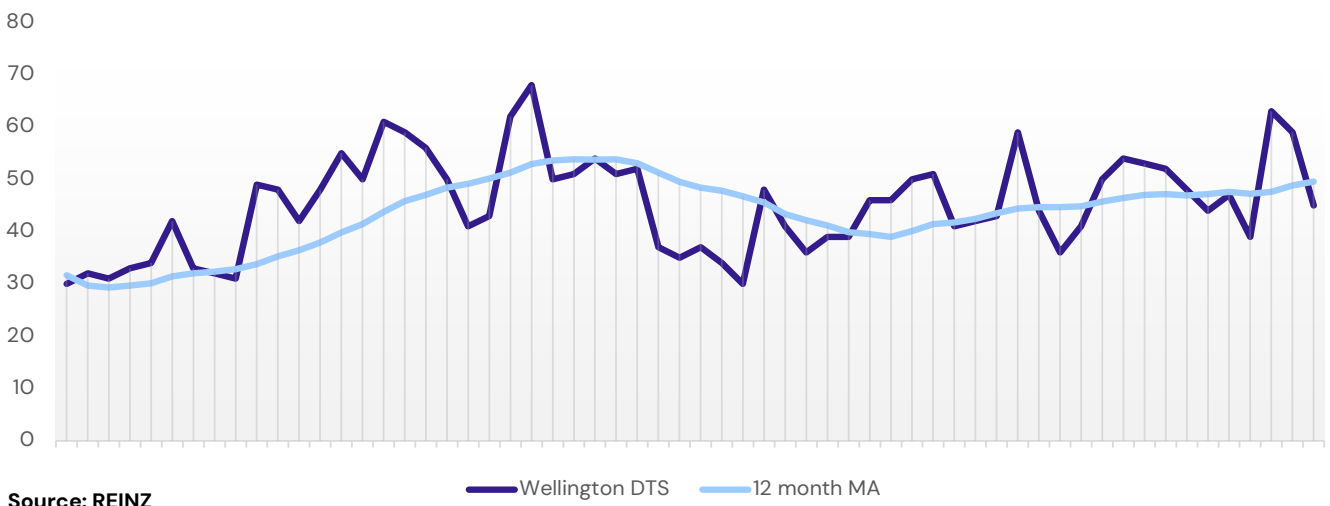
Wellington Region Median Price
Past 5 Years



Wellington Region Sales Counts
Past 5 Years



Wellington Region Days To Sell
Past 5 Years



For information on the House Price Index, [see HPI report here.](#)



Nelson/Tasman /Marlborough

The median price for Nelson increased by 9.2% year-on-year to \$710,000. The median price for Marlborough increased by 8.4% year-on-year to \$710,000. The median price for Tasman decreased by 6.7% year-on-year to \$794,000.

“The majority of buyers remain owner-occupiers and first home buyers. There were fewer enquiries from investors and those at the top end of the market.

Most vendors were realistic about asking prices and met current market conditions, especially given increased stock levels. Attendance at open homes was high in the early weeks of the campaign and remained steady afterwards. There were fewer auctions held across the region than in previous months; however, those that were held achieved good clearance rates.

Market sentiment showed little movement, reflecting cautious buyer behaviour influenced by global factors, concerns over job security, and inflationary pressures. This suggests that while buyers remained engaged, they were hesitant to make significant commitments.

Local salespeople anticipate a cautious market over the next three months, with buyers and vendors proceeding carefully amid high stock levels.”

Lizzy Ryley
REINZ Chief Executive

38 Days to Sell

The current median Days to Sell of 38 days is more than the 10-year average for March which is 35 days. There were 29 weeks of inventory in March 2026 which is 4 weeks more than the same time last year.

Compared to March 2025

↑ **1.5%** ↓ **-8.8%** ↓ **-4**
 Median Price Sales Count Days to Sell

Compared to February 2026

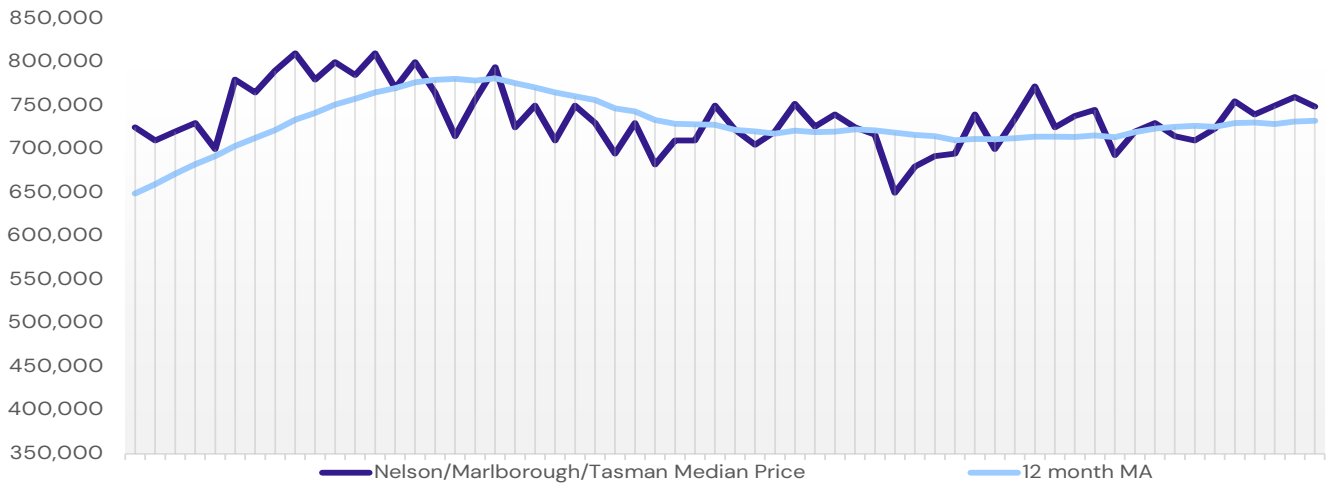
↓ **-1.4%** ↑ **32.4%** ↓ **-14**
 Median Price Sales Count Days to Sell

↓ **-2.4%** ↑ **14.5%**
 Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

Nelson/Marlborough/Tasman Region Trends

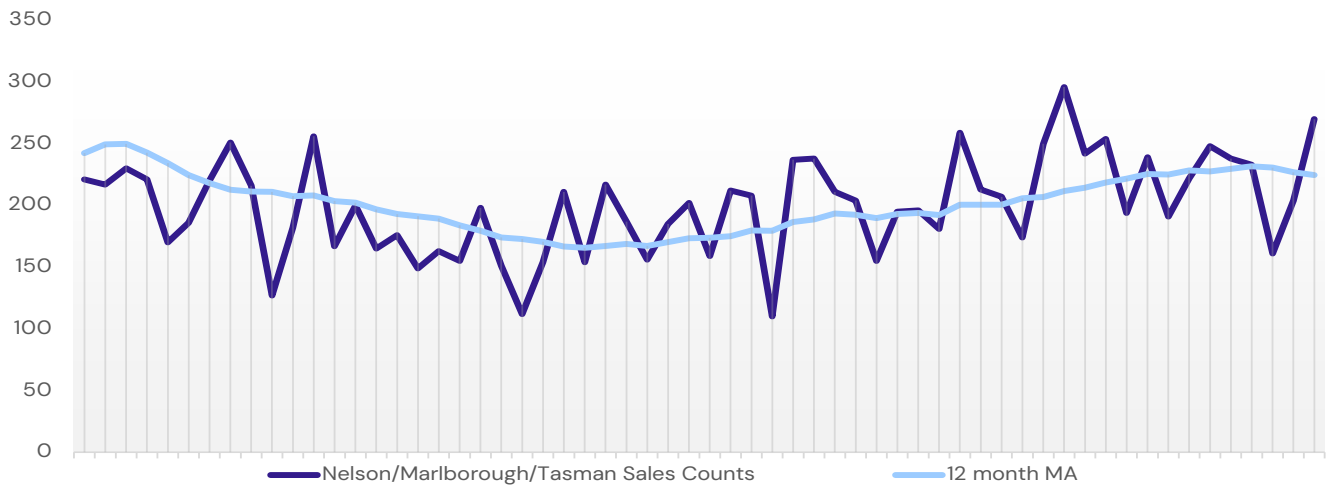
	MEDIAN PRICE			SALES COUNT		
	Mar-26	Feb-26	Mar-25	Mar-26	Feb-26	Mar-25
Nelson City	710,000	738,768	650,000	89	75	86
Marlborough District	710,000	674,000	655,000	81	65	102
Tasman District	794,000	860,000	851,000	100	64	108
Nel/Marl/Tas Region	749,000	760,000	738,000	270	204	296
	Vs...	Feb-26	Mar-25	Vs...	Feb-26	Mar-25
Nelson City		-3.9%	9.2%		18.7%	3.5%
Marlborough District		5.3%	8.4%		24.6%	-20.6%
Tasman District		-7.7%	-6.7%		56.3%	-7.4%
Nel/Marl/Tas Region		-1.4%	1.5%		32.4%	-8.8%

Nelson/Marlborough/Tasman Region Median Price
Past 5 Years



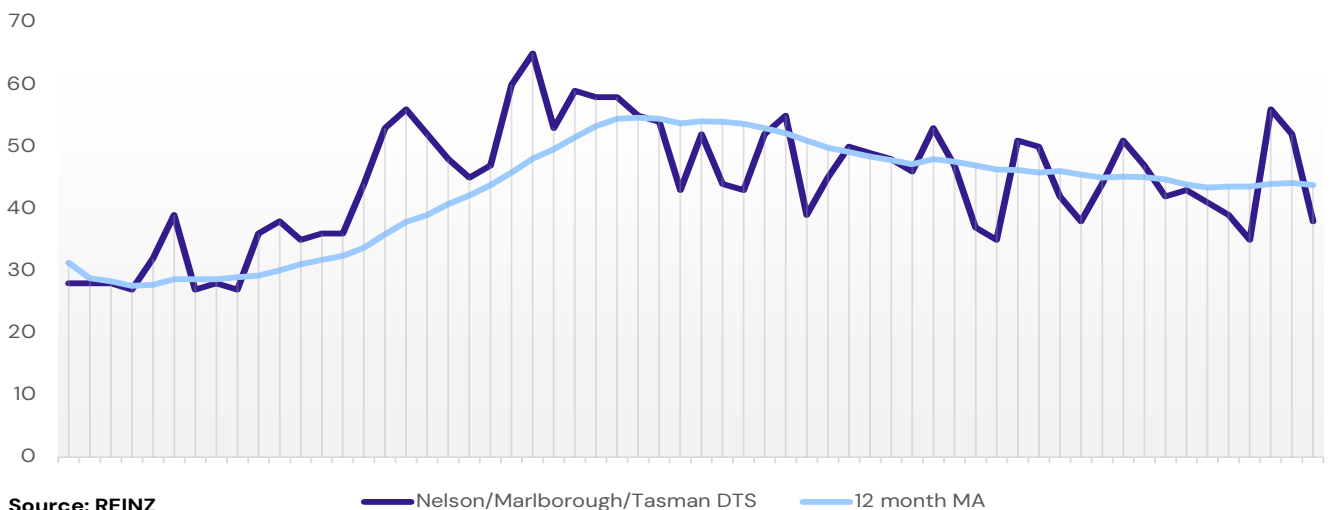
Source: REINZ

Nelson/Marlborough/Tasman Region Sales Counts
Past 5 Years



Source: REINZ

Nelson/Marlborough/Tasman Region Days To Sell
Past 5 Years



Source: REINZ

For information on the House Price Index, [see HPI report here.](#)



West Coast’s median price increased by 3.0% year-on-year to \$425,000

“The most active buyer group were owner-occupiers.

Most vendors were willing to meet market expectations and work with buyers’ offers. Attendance at open homes was subdued, reflecting a limited pool of active buyers and a wide range of available stock. Market sentiment was influenced by the upcoming election and by properties taking longer to sell, contributing to increased vendor caution in achieving a successful sale.

Local salespeople are cautiously optimistic that activity on the West Coast may improve, supported by new employment opportunities expected to begin in the mining sector later this year. They noted a continued focus on progressing transactions and working with both buyers and sellers to reach an agreement, particularly in a case where there is a gap between asking prices and buyer expectations.”

Lizzy Ryley
REINZ Chief Executive

50 Days to Sell

The current median Days to Sell of 50 days is more than the 10-year average for March which is 46 days. There were 46 weeks of inventory in March 2026 which is 8 weeks more than the same time last year.

Compared to March 2025

↑ **3.0%** ↑ **22.4%** ↑ **15**
 Median Price Sales Count Days to Sell

Compared to February 2026

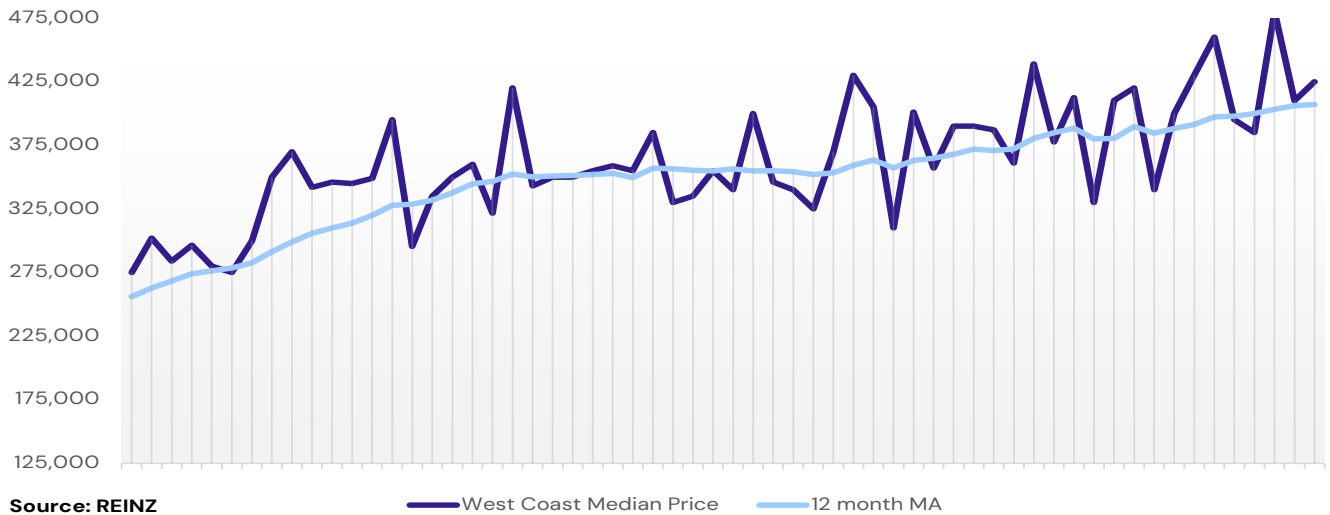
↑ **3.7%** ↑ **42.9%** → **0**
 Median Price Sales Count Days to Sell

↑ **3.7%** ↑ **41.6%**
 Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

West Coast Region Trends

	MEDIAN PRICE			SALES COUNT		
	Mar-26	Feb-26	Mar-25	Mar-26	Feb-26	Mar-25
Buller District	360,000	340,000	360,000	17	19	15
Grey District	362,000	420,000	430,000	26	16	21
Westland District	600,000	530,000	449,000	17	7	13
West Coast Region	425,000	410,000	412,500	60	42	49
	Vs...	Feb-26	Mar-25	Vs...	Feb-26	Mar-25
Buller District		5.9%	0.0%		-10.5%	13.3%
Grey District		-13.8%	-15.8%		62.5%	23.8%
Westland District		13.2%	33.6%		142.9%	30.8%
West Coast Region		3.7%	3.0%		42.9%	22.4%

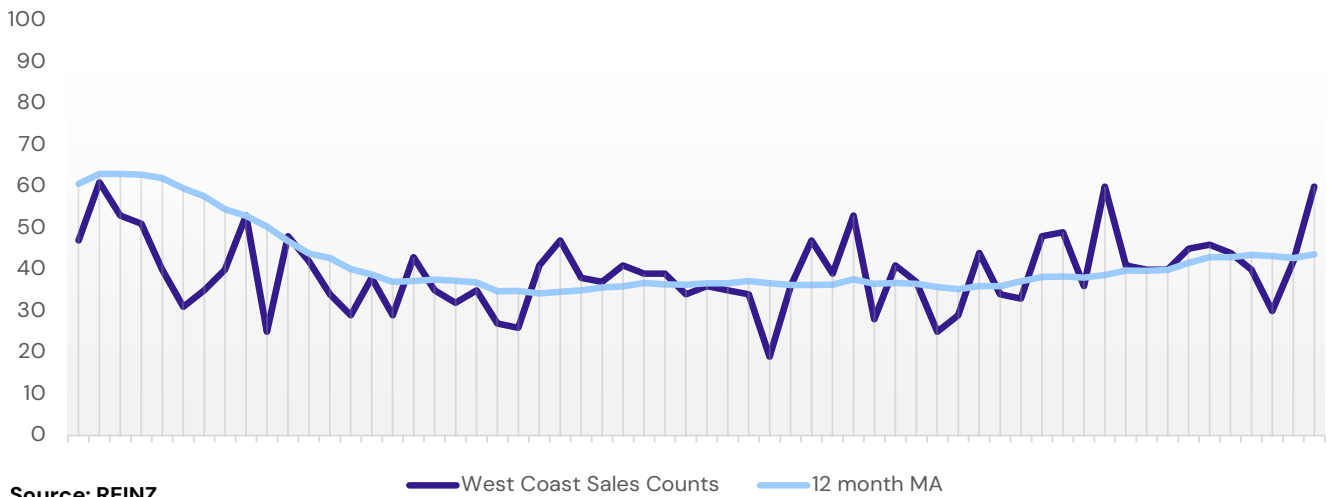
West Coast Region Median Price
Past 5 Years



Source: REINZ

West Coast Median Price 12 month MA

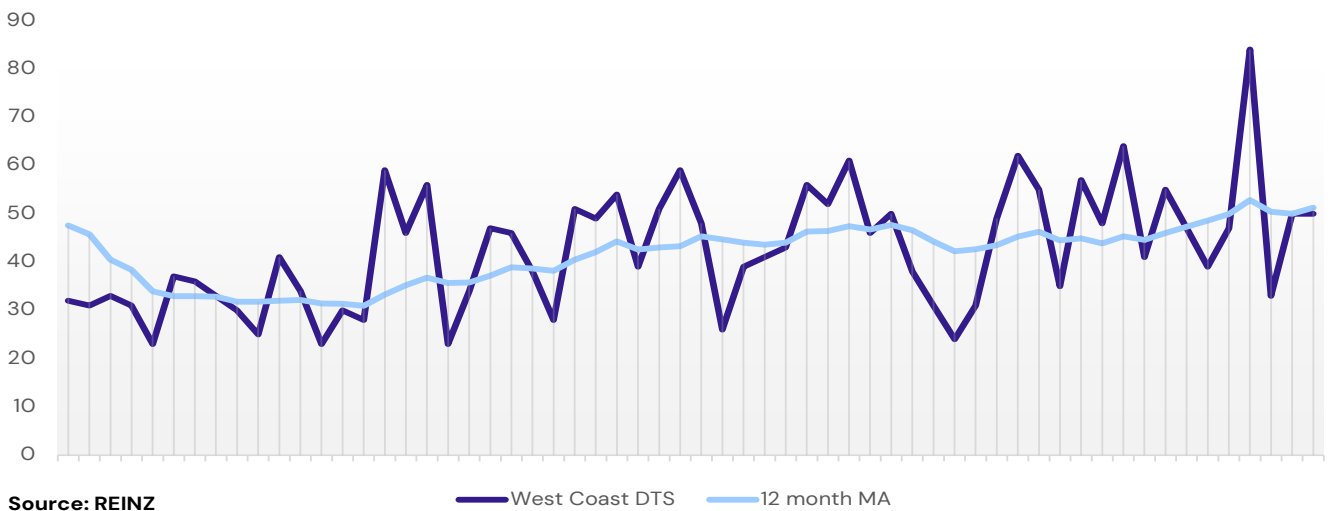
West Coast Region Sales Counts
Past 5 Years



Source: REINZ

West Coast Sales Counts 12 month MA

West Coast Region Days To Sell
Past 5 Years



Source: REINZ

West Coast DTS 12 month MA

For information on the House Price Index, [see HPI report here.](#)

Canterbury

The median price for Canterbury increased by 3.2% year-on-year to \$712,000

“All buyer types were active across the Canterbury region.

Most vendors were realistic regarding asking prices, with many having bought a property before selling their original one. Attendance at open homes was steady, with well-presented properties in popular areas drawing the highest numbers and an increase in requests for virtual walkthroughs.

Auction campaigns remain a popular sales method across the region, with strong in-person and online attendance and good clearance rates. Market sentiment has been shaped by buyers reassessing their budgets amid rising cost-of-living pressures, fuel price concerns, and optimism about the opening of the new stadium.

Local salespeople expect a cautious approach over the coming months, as households may begin tightening budgets and buyers adopt a more considered approach to decision-making in response to inflationary pressures.”

Lizzy Ryley
REINZ Chief Executive

38 Days to Sell

The current median Days to Sell of 38 days is more than the 10-year average for March which is 33 days. There were 14 weeks of inventory in March 2026 which is 2 weeks less than the same time last year.

Compared to March 2025

↑ 3.2%	↑ 2.4%	↑ 2
Median Price	Sales Count	Days to Sell

Compared to February 2026

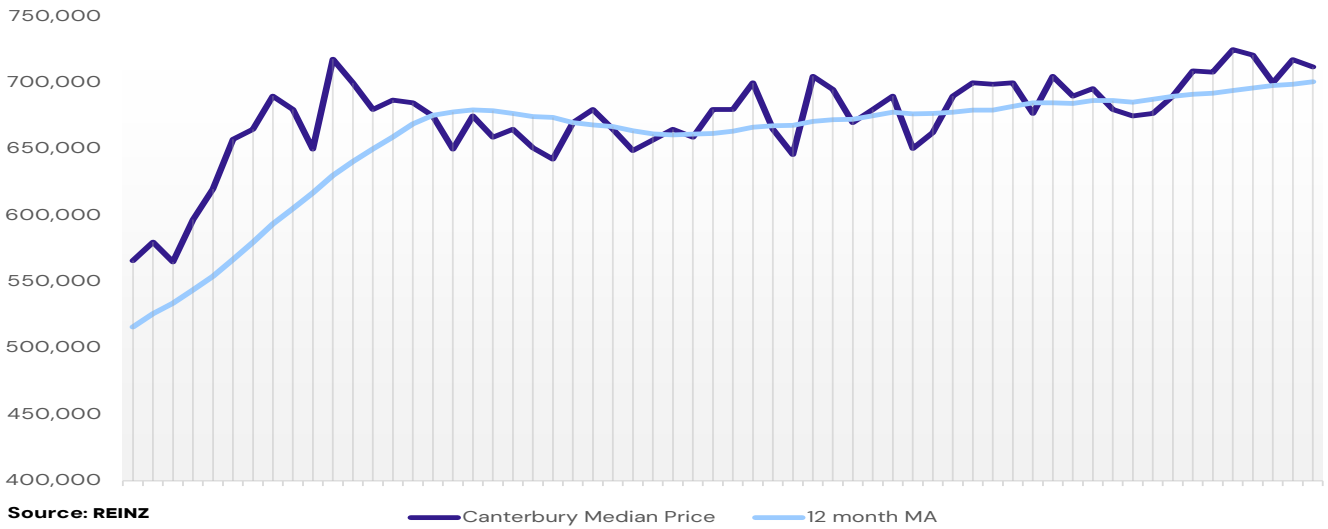
↓ -0.8%	↑ 20.0%	↓ -14
Median Price	Sales Count	Days to Sell
↓ -0.5%	↑ 3.8%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	



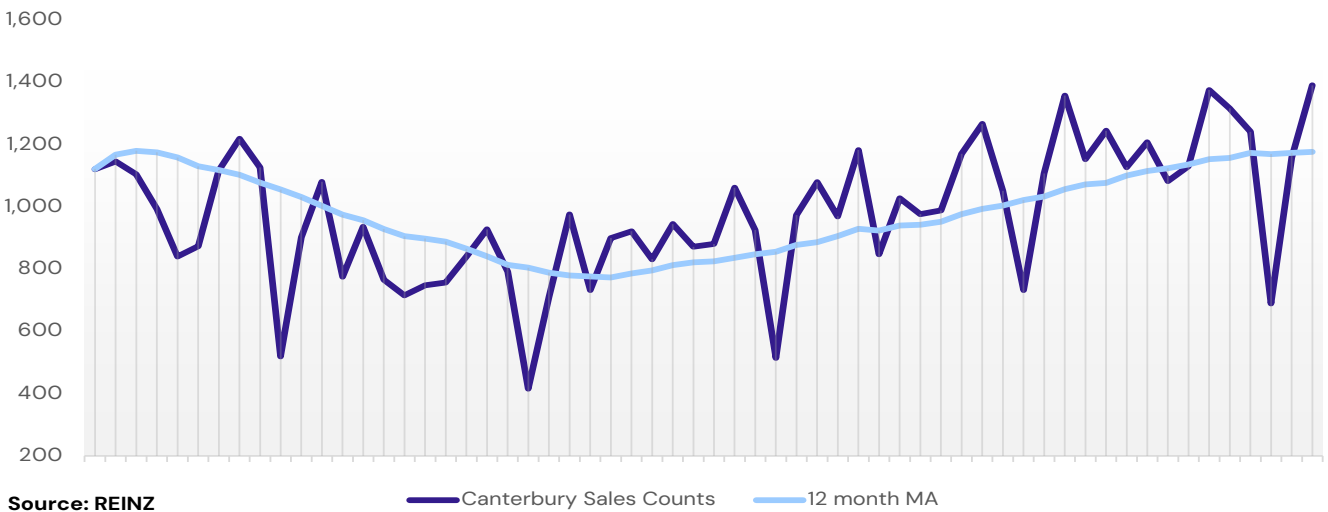
Canterbury Region Trends

	MEDIAN PRICE			SALES COUNT		
	Mar-26	Feb-26	Mar-25	Mar-26	Feb-26	Mar-25
Ashburton District	560,000	596,500	550,000	78	62	74
Christchurch City	710,000	725,000	700,000	868	721	877
Hurunui District	735,000	725,000	550,000	29	37	21
Kaikoura District	740,000	710,000	752,000	7	6	5
Mackenzie District	585,000	618,250	825,000	11	13	15
Selwyn District	810,000	780,000	800,000	179	136	150
Timaru District	531,500	495,000	480,000	93	71	83
Waimakariri District	715,000	735,000	719,000	117	101	120
Waimate District	421,500	375,000	415,000	9	12	13
Canterbury Region	712,000	717,500	690,000	1,391	1,159	1,358
	Vs...	Feb-26	Mar-25	Vs...	Feb-26	Mar-25
Ashburton District		-6.1%	1.8%		25.8%	5.4%
Christchurch City		-2.1%	1.4%		20.4%	-1.0%
Hurunui District		1.4%	33.6%		-21.6%	38.1%
Kaikoura District		4.2%	-1.6%		16.7%	40.0%
Mackenzie District		-5.4%	-29.1%		-15.4%	-26.7%
Selwyn District		3.8%	1.2%		31.6%	19.3%
Timaru District		7.4%	10.7%		31.0%	12.0%
Waimakariri District		-2.7%	-0.6%		15.8%	-2.5%
Waimate District		12.4%	1.6%		-25.0%	-30.8%
Canterbury Region		-0.8%	3.2%		20.0%	2.4%

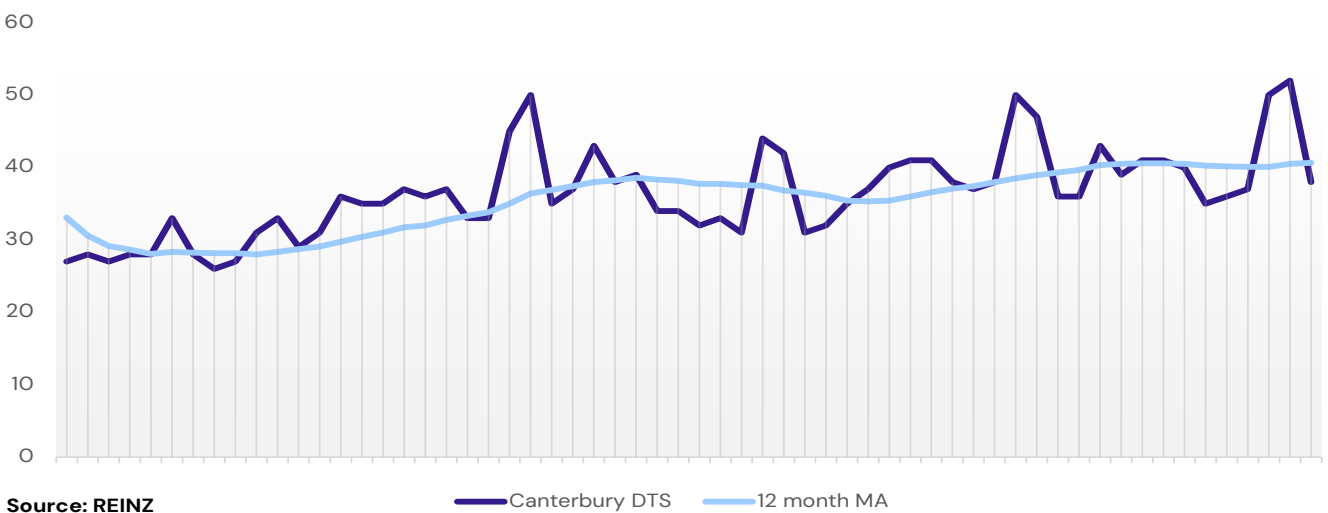
Canterbury Region Median Price
Past 5 Years



Canterbury Region Sales Counts
Past 5 Years



Canterbury Region Days To Sell
Past 5 Years



For information on the House Price Index, [see HPI report here.](#)

Dunedin City

“Dunedin’s median price increased by 8.5% year-on-year to \$650,000

First home buyers were the most active in March. However, over the second half of March, local salespeople noted a slowdown in the market across all property types.

Vendor expectations were generally aligned with the market, although as conditions changed, prices adjusted downward across the region. Attendance at open homes declined notably over the month. Auction room activity also slowed, reflected in both lower attendance and fewer properties being brought under the hammer.

Buyer uncertainty, alongside rising cost-of-living pressures and fuel-related implications following the conflict in the Middle East, influenced overall market sentiment. Local salespeople described the market as challenging, driven by a combination of the typical autumn increase in available stock and a slowdown in property sales. They also state that the current market conditions will likely stay the same for the coming months.”

Queenstown Lakes

“First home buyers were the most active buyer groups, closely followed by owner-occupiers and investors.

Most vendors were realistic because they had a better understanding of market conditions, despite some differences remaining at times between seller and buyer expectations. Attendance at open homes was positive for the region. Auction room attendance levels were strong, with active bidders seen on around 90% of the properties.

Local salespeople suggest their local market remains buoyant and positive, with the only factor influencing market sentiment being the expectation of higher interest rates. The Central Lakes market is steady, with engagement levels high with both buyers and sellers.

Local salespeople cautiously predict that the local market will continue on its current trajectory over the coming few months; however, they are closely monitoring stock levels and potential interest rate increases.”

Lizzy Ryley

REINZ Chief Executive

41 Days to Sell

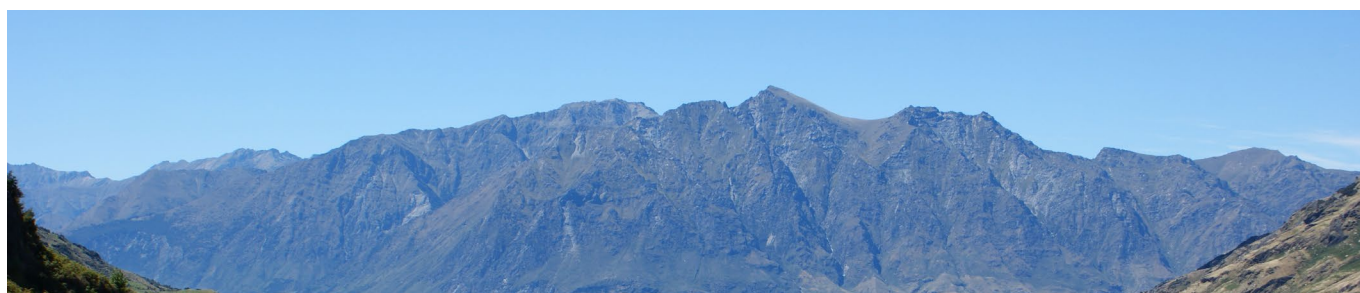
The current median Days to Sell of 41 days is more than the 10-year average for March which is 34 days. There were 15 weeks of inventory in March 2026 which is 6 weeks less than the same time last year.

Compared to March 2025



↑ 6.8%	↓ -4.9%	↓ -3
Median Price	Sales Count	Day to Sell

Compared to February 2026

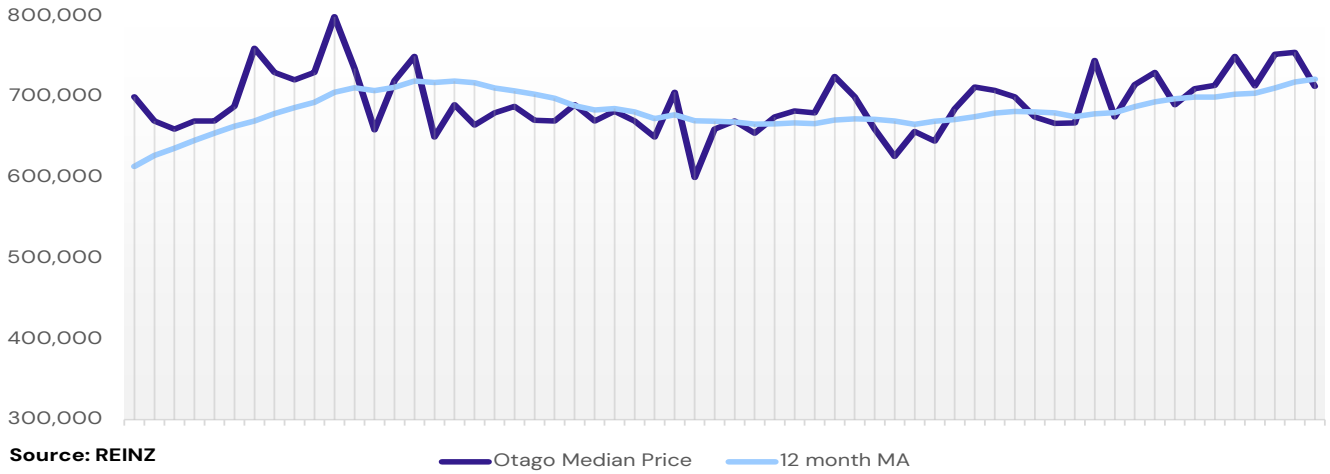
↓ -5.6%	↑ 3.5%	↓ -9
Median Price	Sales Count	Days to Sell
↓ -5.6%	↓ -8.9%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	



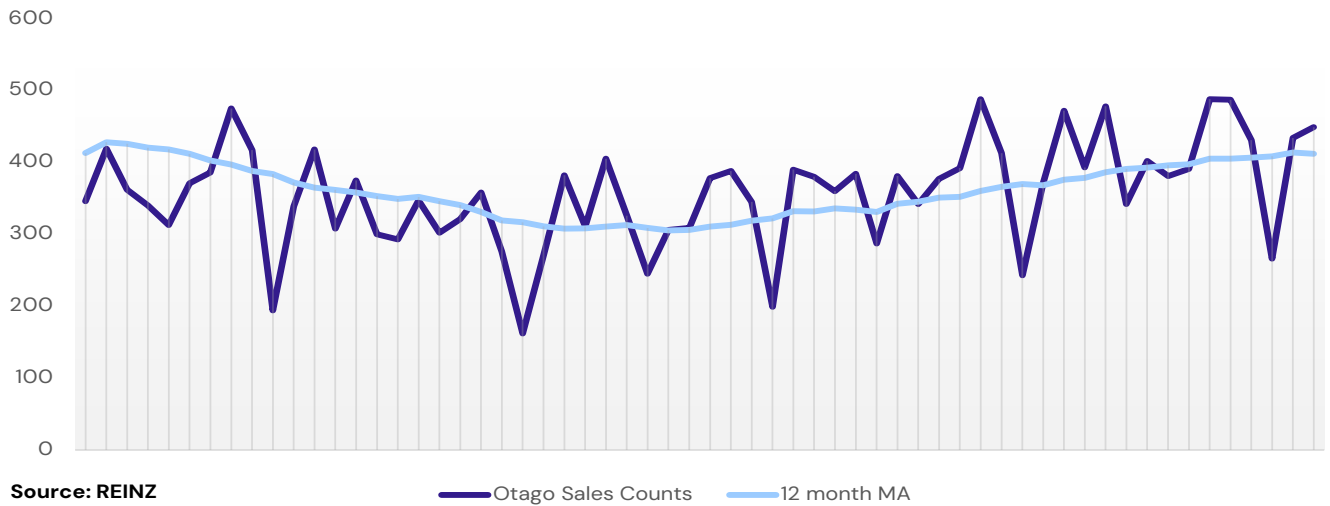
Otago Region Trends

	MEDIAN PRICE			SALES COUNT		
	Mar-26	Feb-26	Mar-25	Mar-26	Feb-26	Mar-25
Central Otago District 	885,000	850,000	820,000	56	62	60
Clutha District	473,000	414,000	390,000	28	24	36
Dunedin City	650,000	650,000	599,000	189	197	224
Queenstown-Lakes District	1,500,000	1,580,000	1,460,000	123	104	106
Waitaki District	479,000	473,953	535,000	53	47	46
Otago Region	713,044	755,000	667,500	449	434	472
	Vs...	Feb-26	Mar-25	Vs...	Feb-26	Mar-25
Central Otago District 		4.1%	7.9%		-9.7%	-6.7%
Clutha District		14.3%	21.3%		16.7%	-22.2%
Dunedin City		0.0%	8.5%		-4.1%	-15.6%
Queenstown-Lakes District		-5.1%	2.7%		18.3%	16.0%
Waitaki District		1.1%	-10.5%		12.8%	15.2%
Otago Region		-5.6%	6.8%		3.5%	-4.9%

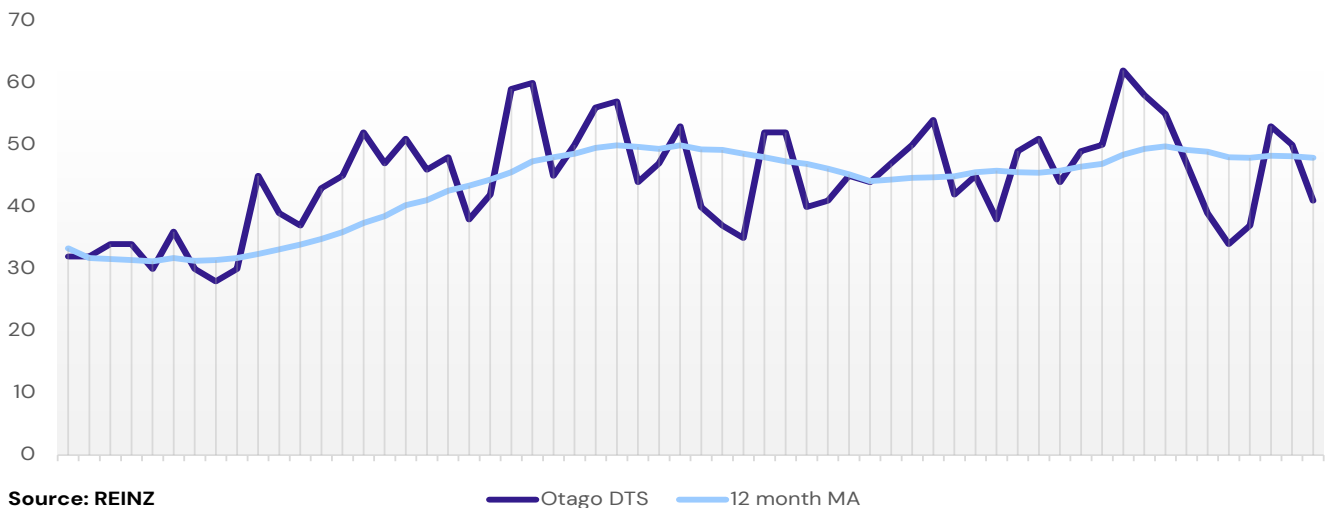
Otago Region Median Price
Past 5 Years



Otago Region Sales Counts
Past 5 Years



Otago Region Days To Sell
Past 5 Years



For information on the House Price Index, [see HPI report here.](#)



Southland

The median price for Southland increased by 11.8% year-on-year to \$520,000

“First home buyers and owner-occupiers were the most active buyer groups across Southland.

Most vendor expectations aligned with market expectations. Attendance at open homes was generally good, particularly for properties marketed towards first-home buyers. Auction rooms saw an increase in attendance, leading to higher sales under the hammer than last year.

The local market was very active in March, with local salespeople noting strong demand for homes and a number of multi-offers across the region, all of which contributed to positive market sentiment. They stated that the market generally slows approaching winter, and fuel prices, along with inflation, will have an additional impact.”

Lizzy Ryley
REINZ Chief Executive

27 Days to Sell

The current median Days to Sell of 27 days is less than the 10-year average for March which is 30 days. There were 12 weeks of inventory in March 2026 which is 3 weeks less than the same time last year.

Compared to March 2025

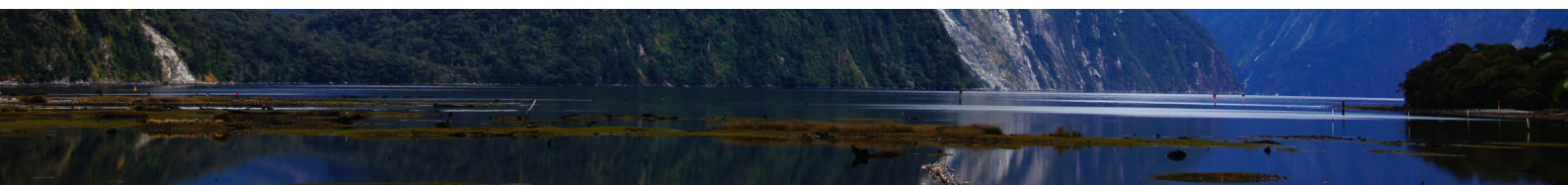
↑ **11.8%** Median Price
 ↑ **8.7%** Sales Count
 ↓ **-11** Days to Sell

Compared to February 2026

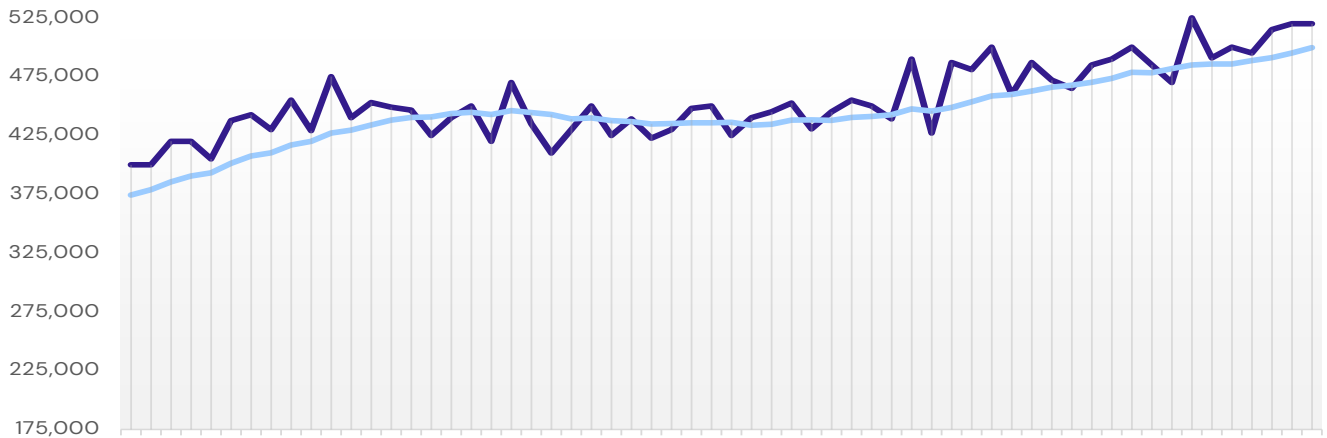
→ **0.0%** Median Price
 ↑ **23.3%** Sales Count
 ↓ **-20** Days to Sell
→ **0.0%** Seasonally Adjusted Median Price
 ↑ **7.1%** Seasonally Adjusted Sales Count

Southland Region Trends

	MEDIAN PRICE			SALES COUNT		
	Mar-26	Feb-26	Mar-25	Mar-26	Feb-26	Mar-25
Gore District	467,000	443,000	395,000	29	22	33
Invercargill City	520,000	488,000	480,000	137	106	123
Southland District	563,000	603,000	620,000	46	44	39
Southland Region	520,000	520,000	465,000	212	172	195
	Vs...	Feb-26	Mar-25	Vs...	Feb-26	Mar-25
Gore District		5.4%	18.2%		31.8%	-12.1%
Invercargill City		6.6%	8.3%		29.2%	11.4%
Southland District		-6.6%	-9.2%		4.5%	17.9%
Southland Region		0.0%	11.8%		23.3%	8.7%



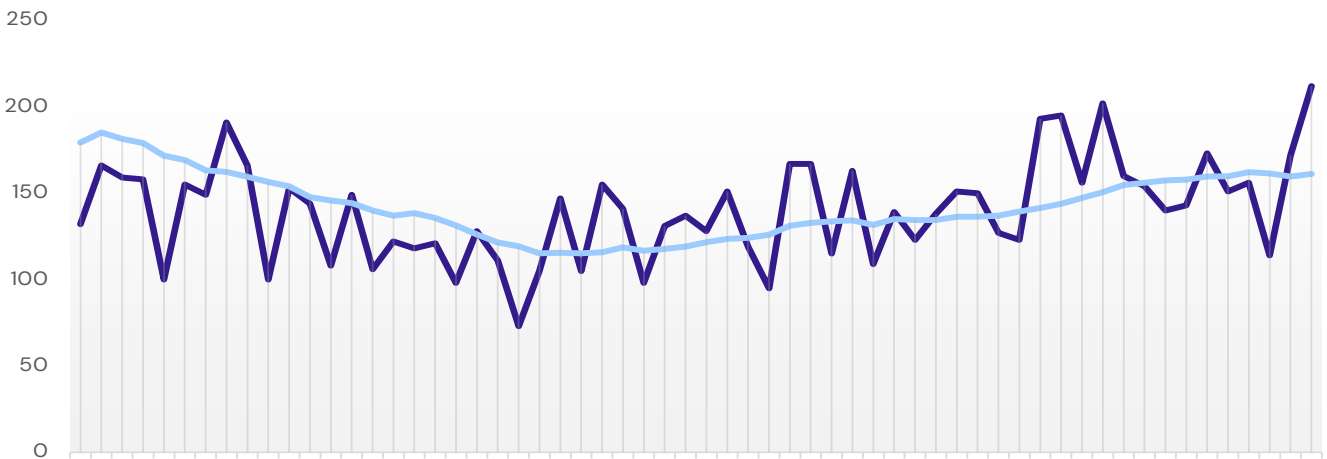
Southland Region Median Price
Past 5 Years



Source: REINZ

Southland Median Price 12 month MA

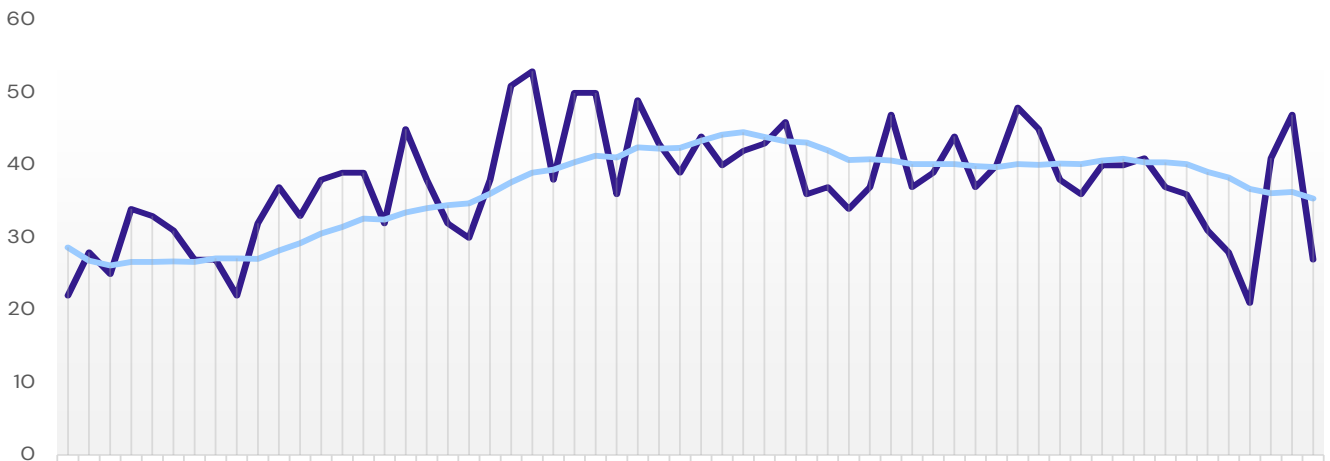
Southland Region Sales Counts
Past 5 Years



Source: REINZ

Southland Sales Counts 12 month MA

Southland Region Days To Sell
Past 5 Years



Source: REINZ

Southland DTS 12 month MA

For information on the House Price Index, [see HPI report here.](#)