

REINZ | Reports

Published 14 October 2026

September 2026

New Zealand Property

This report includes REINZ residential property statistics from September 2026.

Contents

- 3 Press Release
- 5 Market Snapshot
- 7 Annual Median Price Changes
- 9 Seasonally Adjusted Median Price

Northland	11
Auckland	13
Waikato	15
Bay of Plenty	18
Gisborne	21
Hawke's Bay	23
Taranaki	25
Manawatū-Whanganui	27
Wellington	30
Nelson/Tasman/Marlborough	33
West Coast	35
Canterbury	37
Otago	40
Southland	43

Measured national picture continues alongside strong regional results

REINZ Snapshot

September 2026 compared to September 2025

- National median price: \$755,000 (-2.3%)
- National sales count: 5,752 (-11.6%)
- National HPI: 3,551 (-1.5%)
- Inventory levels*: 34,001 (+10.7%)
- New listings*: 9,466 (+0.8%)
- Days to Sell: 46 days (+3 days)
- Regions with highest median price movement year-on-year: Taranaki, with a median price of \$620,000 from 153 sales (up 11.4% year-on-year), and West Coast, with a median price of \$450,000 from 27 sales (up 4.7% year-on-year).

September 2026 Overview

REINZ data for September 2026 shows the median price outside Auckland was effectively unchanged on a year earlier, while lower annual sales and longer selling times reflected the measured pace of recent months. Auckland's median price decreased by 2.6% year-on-year, contributing to the softer national result. Significant regional differences and divergence between the North and South Islands also remained evident.

The national median price of \$755,000 was down 2.3% year-on-year. Excluding Auckland, it was \$691,200 – virtually unchanged from September 2025. Together, the three-month median and the HPI indicate only modest easing in national values.

National sales totalled 5,752 in September, down 11.6% year-on-year. To put this in context, September's sales count was the 12th-lowest of the 35 Septembers in REINZ records – meaning that 11 of the other 34 Septembers recorded fewer sales, placing this year's result towards the lower end but well above the lowest September results historically. Seasonally adjusted sales fell 4.3% from August, indicating the usual spring lift was yet to arrive. Properties took a median of 46 days to sell – three days longer year-on-year, but six fewer than in August.

“Activity is continuing, but decisions are not being rushed,” said REINZ Chief Executive Lizzy Ryley. “Buyers are moving forward when the property, price and timing suit their circumstances, while many vendors recognise that achieving a sale may require patience.”

Contrasts between local markets were a clear feature of September's data. The HPI results made the North–South divide especially clear: all four South Island series increased year-on-year, while all eight North Island series declined.

“Conditions are not moving in one direction. Some markets are performing strongly, particularly in the South Island. For example, Southland has led annual HPI growth for 14 consecutive months. Understanding local differences is essential,” said Ryley.

Key Influences

The Official Cash Rate rose by 25 basis points to 2.75% on 2 September – its second increase in two months. Banks passed the increase on to floating rates in full, while fixed rates moved less uniformly.

Members reported positive sentiment in some areas, citing local employment opportunities, economic growth and the move into spring. However, fuel costs, household costs, job security and global uncertainty tempered confidence and contributed to a more measured approach among some buyers. Members also reported a ‘wait-and-see’ approach among some buyers and vendors ahead of the November general election.

“In markets with fewer listings or strong demand for particular properties, competition is helping maintain momentum,” said Ryley. “Where buyers have more choice, some are taking time to research their options. These differences reinforce how widely conditions vary across the country.”

Regional Performance

Six of the 16 regions recorded positive year-on-year median price movements. Taranaki and West Coast were the strongest performers:

- **Taranaki** – a median price of \$620,000 from 153 sales (up 11.4% year-on-year). Sales were up year-on-year, though Taranaki's House Price Index fell 3.0% over the year and properties took 18 days longer to sell.
- **West Coast** – a median price of \$450,000 from 27 sales (up 4.7% year-on-year). Members reported buyer interest increased towards the end of the month as the region moved out of winter, particularly for well-priced properties.

Other median price increases were:

- Bay of Plenty, up 1.9% to \$795,000
- Marlborough, up 1.5% to \$660,000
- Canterbury, up 0.8% to \$715,000

- Waikato, up 0.7% to \$735,000

The number of reported sales was lower year-on-year in 11 of the 16 regions. Auckland accounted for 391 of the national annual decline of 754 sales, while Wellington recorded its third-lowest September sales count. Manawatū-Whanganui recorded the largest increase in sales count, up 8.2% (25 more sales).

Supply Indicators

– Listings* and Inventory*

New listings increased by 0.8% year-on-year to 9,466 in September 2026, and national inventory rose by 10.7% to 34,001. The combination indicates that available stock remained elevated as properties took longer to sell. Southland moved against the national pattern, with inventory down year-on-year (–8.4%), reflecting fewer new listings coming to market rather than a rise in sales. For the second consecutive month, Gisborne recorded the largest percentage annual increase, up 62.1%, from 103 to 167 properties, a very small base.

In Auckland, 3,581 new listings came to market, up 7.7% compared with September 2025.

Market Outlook

“Our members generally expect conditions to remain steady in the near term, with potential for activity to build during the lead-up to the summer holiday period,” said Ryley.

“In some regions, local conditions are supporting greater optimism, with members anticipating more vendors bringing properties to market and more purchasers taking their next step. The timing and extent of any lift will vary, making up-to-date advice from local real estate professionals especially valuable.”

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

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Market Snapshot September 2026

Median House Price

Year-On-Year

↓	National	\$755,000	-2.3%
→	NZ excl Akl	\$691,200	0.0%
↓	Auckland	\$950,000	-2.6%

Month-On-Month

↑	National	\$755,000	0.7%
↑	NZ excl Akl	\$691,200	1.3%
↓	Auckland	\$950,000	-0.5%

House Price Index

Year-On-Year

↓	National	3,551	-1.5%
↓	NZ excl Akl	3,773	-0.6%
↓	Auckland	3,217	-3.2%

National

46

Days to sell

+3

Days year-on-year

NZ excluding Auckland

46

Days to sell

+3

Days year-on-year

Auckland

47

Days to sell

+4

Days year-on-year

Sales Count

Year-On-Year

↓	National	5,752	-11.6%
↓	NZ excl Akl	4,088	-8.2%
↓	Auckland	1,664	-19.0%

Month-On-Month

↑	National	5,752	2.3%
↑	NZ excl Akl	4,088	5.8%
↓	Auckland	1,664	-5.5%

Seasonally Adjusted Sales Count

Month-On-Month

↓	National	-4.3%
↓	NZ excl Akl	-1.8%
↓	Auckland	-13.6%

Annual Median Price Changes

September 2026

National Median Price

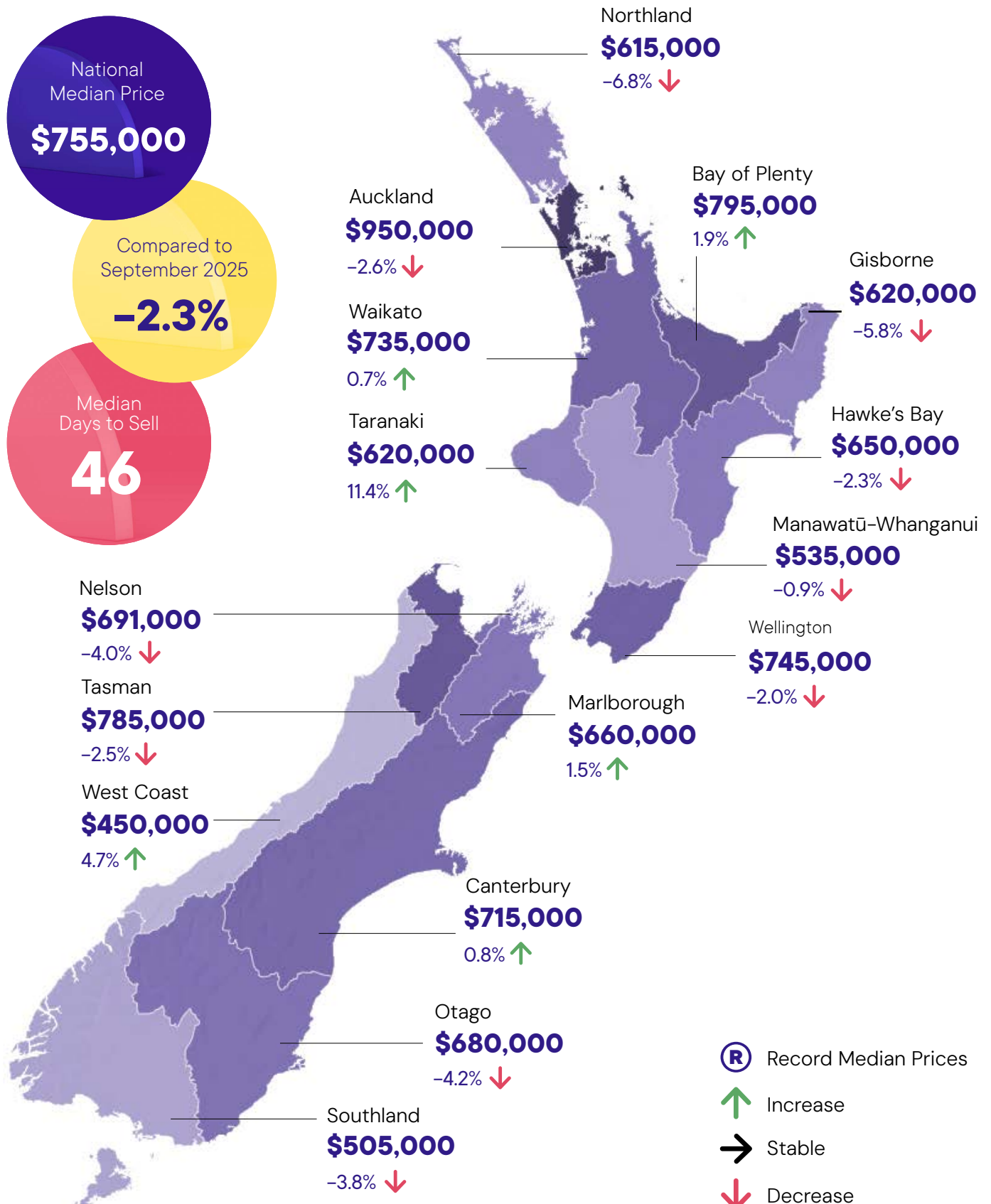
\$755,000

Compared to September 2025

-2.3%

Median Days to Sell

46



Median Prices

- Six of the sixteen regions recorded a year-on-year rise in the median price: Bay of Plenty, Canterbury, Marlborough, Taranaki, Waikato and West Coast. Taranaki showed the strongest growth at 11.4 percent. The other ten regions recorded a decrease; none was unchanged on September 2025.
- Across Auckland's seven territorial authorities, two recorded an increase compared with September 2025, with Papakura District leading at 1.7 percent, followed by Auckland City at 0.4 percent. Waitakere City was unchanged.
- In Wellington, four of the eight territorial authorities saw an annual increase, with South Wairarapa District leading the way at 11.1 percent (based on 10 sales, down from 11), followed by Kapiti Coast District at 9.7 percent.
- Central Otago District set a record median price of \$1,020,000 (based on 33 sales), 14.0 percent above its previous record of \$895,000 set in August 2026.
- Invercargill City set a record median price of \$542,500 (based on 95 sales), 0.5 percent above its previous record of \$540,000 set in May 2026.

Sales Count

- Four regions recorded a higher sales count than in September 2025: Gisborne (36 sales, up from 35), Manawatū-Whanganui, Nelson and Taranaki. Manawatū-Whanganui showed the strongest growth at 8.2 percent. Southland was unchanged at 143.
- West Coast recorded the largest annual fall, down 40.0 percent (27 sales, down from 45).

For the month of September:

- New Zealand and Tasman each had their lowest September sales count since 2022
- Auckland had its lowest September sales count since 2021
- Waikato, Bay of Plenty, Otago and NZ excluding Auckland each had their lowest September sales count since 2023
- Wellington and Hawke's Bay each had their lowest September sales count since 2010
- Manawatū-Whanganui, Nelson and Taranaki each had their highest September sales count since 2020

Median Days to Sell

- Taranaki recorded 63 days, equal with January 2015. June 2013 was the last time the median Days to Sell was higher
- Marlborough had its lowest median Days to Sell since August 2025

For the month of September:

- Canterbury had its highest September median Days to Sell since 2008
- Taranaki had its highest September median Days to Sell since 2011
- Wellington had its highest September median Days to Sell since 2022
- Marlborough and Otago each had their lowest

September median Days to Sell since 2021

- Tasman had its lowest September median Days to Sell since 2020
- Southland recorded 30 days, equal with September 2020. 2019 was the last time the September median Days to Sell was lower
- Gisborne had its lowest September median Days to Sell since 2023 (based on 36 sales)

House Price Index (HPI)

- Southland recorded the strongest HPI movement year-on-year, increasing 7.5 percent, ahead of Canterbury (3.1 percent) and Otago (2.8 percent). Southland has led annual HPI growth for fourteen consecutive months.
- Over the three months to September, six series showed HPI growth: Tasman/Nelson/Marlborough/West Coast, Southland and Gisborne/Hawke's Bay (each up 1.7 percent), Canterbury and Otago (each 0.5 percent) and Manawatū-Whanganui (0.2 percent). Every South Island series rose; in the North Island two series rose, Auckland was effectively flat at 0.0 percent and five declined.
- Wellington recorded the strongest one-month HPI movement, up 1.1 percent, while remaining the weakest series year-on-year, down 4.5 percent.
- No series reached a new index peak this month.
- The New Zealand HPI fell 1.5 percent year-on-year.

Inventory*

- Inventory increased year on year in fourteen of the fifteen included regions, with Southland the only decrease (down 8.4 percent). Gisborne recorded the largest increase at 62.1 percent, from 103 to 167 properties.
- Nationally, inventory was 34,001, up 10.7 percent year on year, and has risen year on year for 14 consecutive months.
- Auckland and Wellington have each experienced 32 consecutive months of year-on-year inventory growth.
- Southland has recorded 17 consecutive months of year-on-year inventory decline.

Listings*

- New listings increased year on year in four of the fifteen included regions: Auckland, Bay of Plenty, Gisborne and Marlborough.
- Gisborne showed the strongest annual growth in listings, rising 67.7 percent from 31 to 52, followed by Marlborough (9.8 percent) and Auckland (7.7 percent). Southland recorded the largest fall, at 21.1 percent.
- Nationally, new listings were 9,466, up 0.8 percent year on year.

Auctions

- In New Zealand, there were 800 auction sales (13.9% of all sales) in September 2026. For the same period last year, there were 878 auction sales (13.5% of all sales).

*Inventory and listing data is 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).

Price Distribution Breakdown

	September 2025		September 2026	
\$1 million plus	1,747	26.9%	1,459	25.4%
\$750,000 to \$999,999	1,729	26.6%	1,506	26.2%
\$500,000 to \$749,999	2,126	32.7%	1,904	33.1%
Under \$500,000	904	13.9%	883	15.4%
All Properties Sold	6,506	100.0%	5,752	100.0%

House Price Index

Regions	Index Level	1 Month	3 Months	1 Year	5 Year*	From Peak
New Zealand	3,551	0.4%	-0.1%	-1.5%	-2.7%	-17.0%
NZ excl. Auckland	3,773	0.3%	-0.1%	-0.6%	-1.8%	-11.8%
Northland	3,729	-1.7%	-3.2%	-3.4%	-2.4%	-15.7%
Auckland	3,217	0.5%	0.0%	-3.2%	-4.2%	-24.7%
Waikato	4,038	0.0%	-0.6%	-2.2%	-2.1%	-14.8%
Bay of Plenty	3,793	-0.2%	-0.6%	-0.9%	-2.4%	-14.9%
Gisborne/Hawke's Bay	3,886	1.0%	1.7%	-1.6%	-3.2%	-16.9%
Manawatū-Whanganui	4,349	0.4%	0.2%	-2.4%	-3.4%	-18.7%
Taranaki	4,369	-1.4%	-2.3%	-3.0%	0.2%	-7.4%
Wellington	3,054	1.1%	-0.6%	-4.5%	-6.2%	-29.5%
Tasman/Nelson/Marlborough/ West Coast	3,141	-0.3%	1.7%	0.1%	-1.1%	-8.7%
Canterbury	3,925	0.8%	0.5%	3.1%	1.5%	-0.1%
Otago	4,314	0.3%	0.5%	2.8%	1.5%	-0.9%
Southland	5,193	0.5%	1.7%	7.5%	3.2%	-0.6%

* 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	2.3%	-4.3%	-11.6%	-10.6%
NZ ex Akl	5.8%	-1.8%	-8.2%	-6.9%
Northland	11.3%	-0.8%	-3.4%	-3.4%
Auckland	-5.5%	-13.6%	-19.0%	-19.3%
Waikato	-3.1%	-6.8%	-15.7%	-15.6%
Bay of Plenty	-3.3%	-9.4%	-9.3%	-8.7%
Gisborne	38.5%	20.7%	2.9%	15.7%
Hawke's Bay	-6.0%	-11.8%	-7.1%	-6.5%
Manawatū-Whanganui	10.7%	2.2%	8.2%	9.2%
Taranaki	21.4%	9.6%	2.0%	2.0%
Wellington	9.1%	-0.8%	-14.8%	-10.8%
Nelson	12.9%	3.5%	2.9%	2.8%
Marlborough	28.8%	15.4%	-12.6%	-12.4%
Tasman	-13.3%	-19.3%	-3.0%	-2.9%
Canterbury	6.1%	-1.2%	-7.3%	-7.7%
West Coast	-34.1%	-31.2%	-40.0%	-38.1%
Otago	20.8%	5.0%	-7.9%	-7.5%
Southland	10.9%	-2.6%	0.0%	0.2%

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	0.7%	-1.0%	-2.3%	-2.3%
NZ ex Akl	1.3%	-0.1%	0.0%	0.0%
Northland	-2.8%	-3.0%	-6.8%	-6.3%
Auckland	-0.5%	-0.7%	-2.6%	-2.5%
Waikato	2.1%	1.4%	0.7%	0.7%
Bay of Plenty	3.9%	3.9%	1.9%	1.9%
Gisborne	15.9%	15.9%	-5.8%	-5.8%
Hawke's Bay	4.4%	3.5%	-2.3%	-2.3%
Manawatū-Whanganui	2.9%	1.4%	-0.9%	-1.7%
Taranaki	2.0%	2.4%	11.4%	9.3%
Wellington	4.9%	2.4%	-2.0%	-2.0%
Nelson	5.2%	5.2%	-4.0%	-4.0%
Marlborough	8.2%	8.2%	1.5%	1.5%
Tasman	-5.4%	-5.4%	-2.5%	-2.5%
Canterbury	1.9%	-0.4%	0.8%	0.8%
West Coast	16.9%	16.9%	4.7%	4.7%
Otago	4.5%	4.5%	-4.2%	-4.2%
Southland	0.0%	0.0%	-3.8%	-3.8%

New Zealand Trends

	Median Price			Sales Count		
	Sep-26	Aug-26	Sep-25	Sep-26	Aug-26	Sep-25
New Zealand	755,000	750,000	773,000	5,752	5,624	6,506
NZ Excluding Auckland	691,200	682,000	691,500	4,088	3,863	4,451
	Vs...	Aug-26	Sep-25	Vs...	Aug-26	Sep-25
New Zealand		0.7%	-2.3%		2.3%	-11.6%
NZ Excluding Auckland		1.3%	0.0%		5.8%	-8.2%

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 decreased by 6.8% year-on-year to \$615,000.

“Owner-occupiers were the most active buyer group in September. Investor activity increased in some areas, while first-home buyer activity eased where fewer lower-priced homes were available.

Vendor expectations were increasingly aligned with market conditions, particularly for newer listings, although some vendors adjusted during their campaign. Open home attendance differed across the region, remaining steady in some areas while new listings attracted the strongest initial interest elsewhere. Auction activity was mixed, with desirable properties attracting more bidders, while many auction properties did not sell under the hammer.

Market sentiment was balanced, with some buyers researching their options carefully before committing. The lead-up to the general election also encouraged a ‘wait-and-see’ approach among some buyers and vendors. Local salespeople anticipate broadly steady conditions over the next few months.”

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69 Days to Sell

The current median Days to Sell of 69 days is much more than the 10-year average for September which is 57 days. There were 52 weeks of inventory in September 2026 which is 7 weeks more than the same time last year.

Compared to September 2025

↓ **-6.8%** ↓ **-3.4%** ↑ **11**
Median Price Sales Count Days to Sell

Compared to August 2026

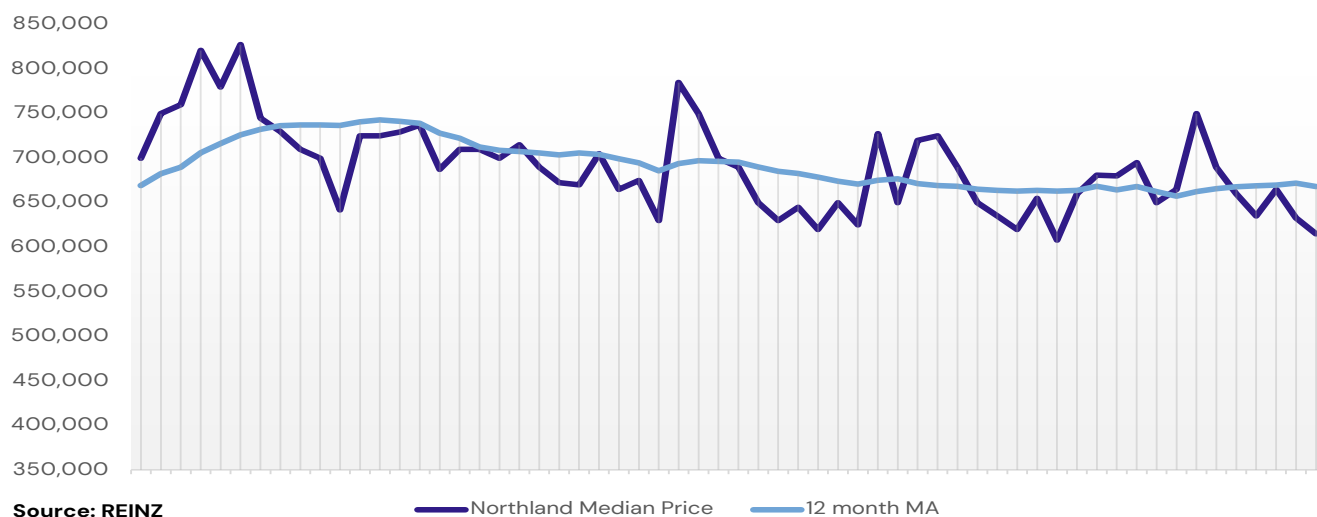
↓ **-2.8%** ↑ **11.3%** ↓ **-3**
Median Price Sales Count Days to Sell
↓ **-3.0%** ↓ **-0.8%**
Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

Northland Region Trends

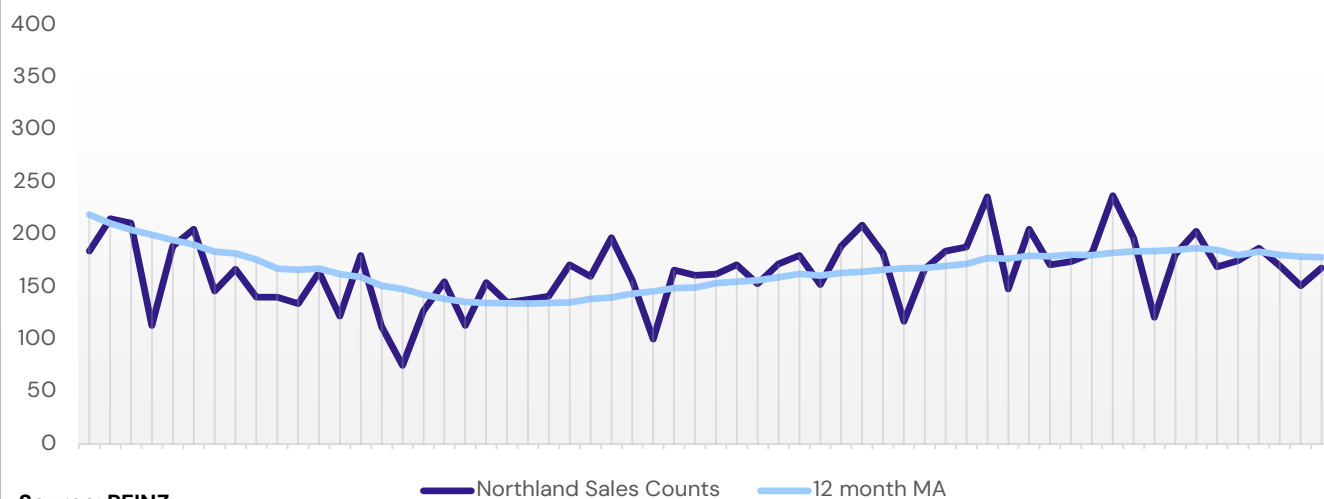
	MEDIAN PRICE			SALES COUNT		
	Sep-26	Aug-26	Sep-25	Sep-26	Aug-26	Sep-25
Far North District	550,000	685,000	715,000	50	45	52
Kaipara District	660,000	600,000	730,000	31	23	27
Whangarei District	627,500	633,000	640,000	87	83	95
Northland Region	615,000	633,000	660,000	168	151	174
	Vs...	Aug-26	Sep-25	Vs...	Aug-26	Sep-25
Far North District		-19.7%	-23.1%		11.1%	-3.8%
Kaipara District		10.0%	-9.6%		34.8%	14.8%
Whangarei District		-0.9%	-2.0%		4.8%	-8.4%
Northland Region		-2.8%	-6.8%		11.3%	-3.4%



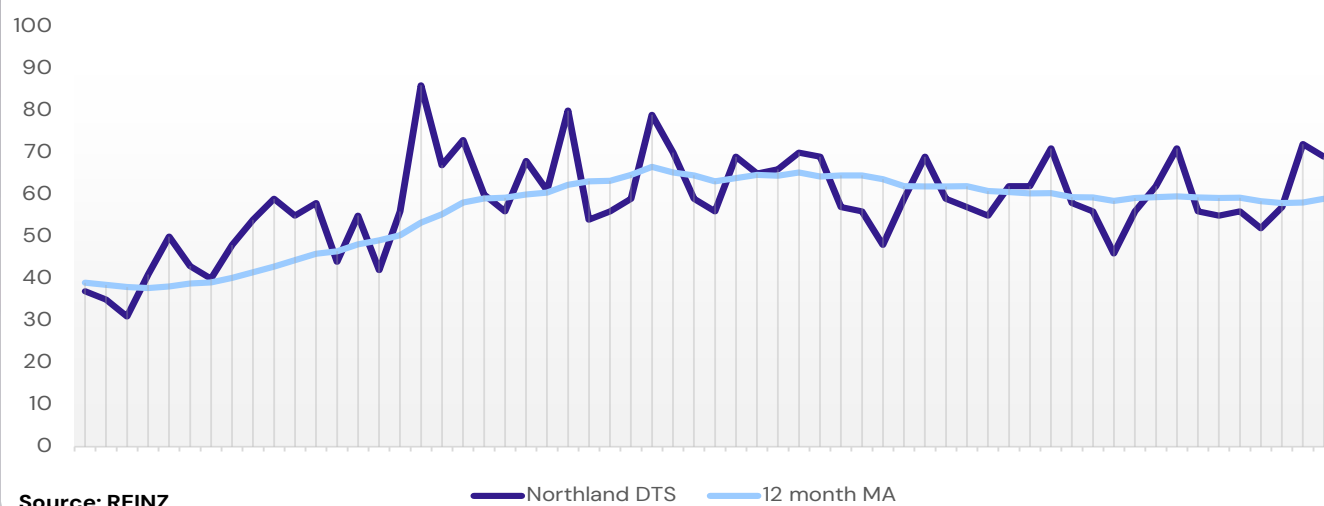
Northland Region Median Price
Past 5 Years



Northland Region Sales Counts
Past 5 Years



Northland Region Days To Sell
Past 5 Years



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



The median price for Auckland decreased by 2.6% year-on-year to \$950,000.

“First-home buyers were the most active buyer group in September, along with buyers whose circumstances prompted a move. Investors remained selective.

Vendor expectations were increasingly aligned with market conditions, particularly among motivated sellers, while some held firm on higher expectations. Open home attendance varied, with sought-after properties and newer listings attracting stronger interest. Auction activity differed across the region, with successful outcomes achieved in some cases even when bidder numbers were limited.

Market sentiment was shaped by factors including economic conditions, leading to measured decision-making. Local salespeople anticipate little change over the next few months, although some are cautiously optimistic that activity may lift following the election.”

REINZ

47 Days to Sell

The current median Days to Sell of 47 days is more than the 10-year average for September which is 41 days. There were 37 weeks of inventory in September 2026 which is 6 weeks more than the same time last year.

Compared to September 2025

↓ **-2.6%** ↓ **-19.0%** ↑ **4**
Median Price Sales Count Days to Sell

Compared to August 2026

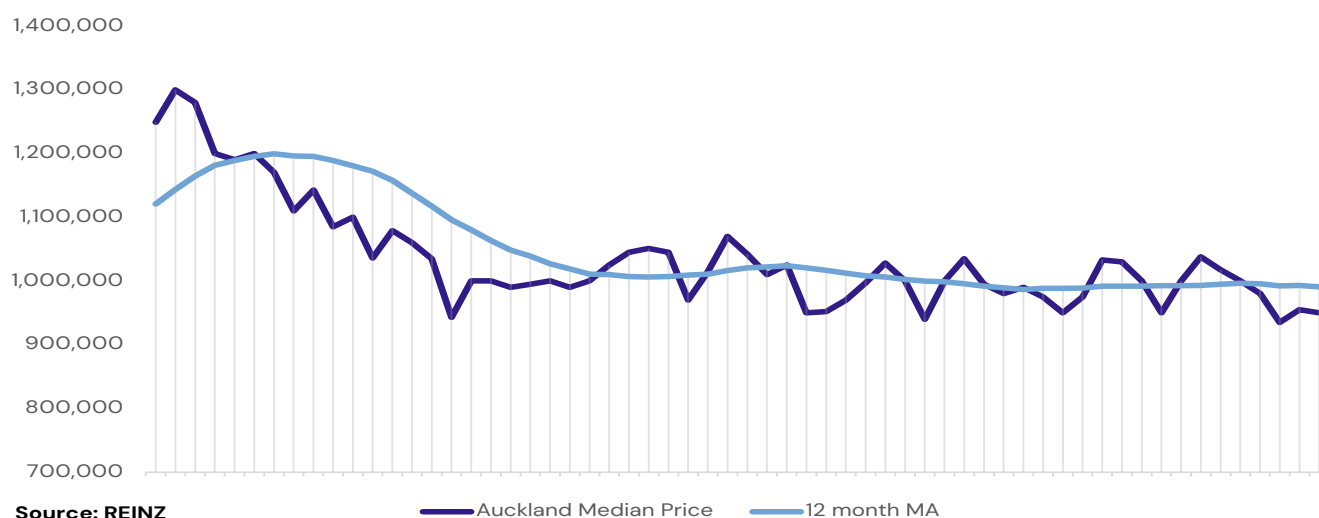
↓ **-0.5%** ↓ **-5.5%** ↓ **-7**
Median Price Sales Count Days to Sell

↓ **-0.7%** ↓ **-13.6%**
Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

Auckland Region Trends

	MEDIAN PRICE			SALES COUNT		
	Sep-26	Aug-26	Sep-25	Sep-26	Aug-26	Sep-25
Auckland City	1,140,000	1,125,000	1,136,000	460	482	523
Franklin District	798,000	850,000	845,000	90	87	108
Manukau City	870,000	868,000	910,000	401	392	492
North Shore City	1,165,000	1,158,500	1,179,000	262	299	357
Papakura District	763,000	780,000	750,000	55	64	69
Rodney District	1,070,000	1,070,000	1,100,000	156	175	191
Waitakere City	850,000	850,000	850,000	240	262	315
Auckland Region	950,000	955,000	975,000	1,664	1,761	2,055
	Vs...	Aug-26	Sep-25	Vs...	Aug-26	Sep-25
Auckland City		1.3%	0.4%		-4.6%	-12.0%
Franklin District		-6.1%	-5.6%		3.4%	-16.7%
Manukau City		0.2%	-4.4%		2.3%	-18.5%
North Shore City		0.6%	-1.2%		-12.4%	-26.6%
Papakura District		-2.2%	1.7%		-14.1%	-20.3%
Rodney District		0.0%	-2.7%		-10.9%	-18.3%
Waitakere City		0.0%	0.0%		-8.4%	-23.8%
Auckland Region		-0.5%	-2.6%		-5.5%	-19.0%

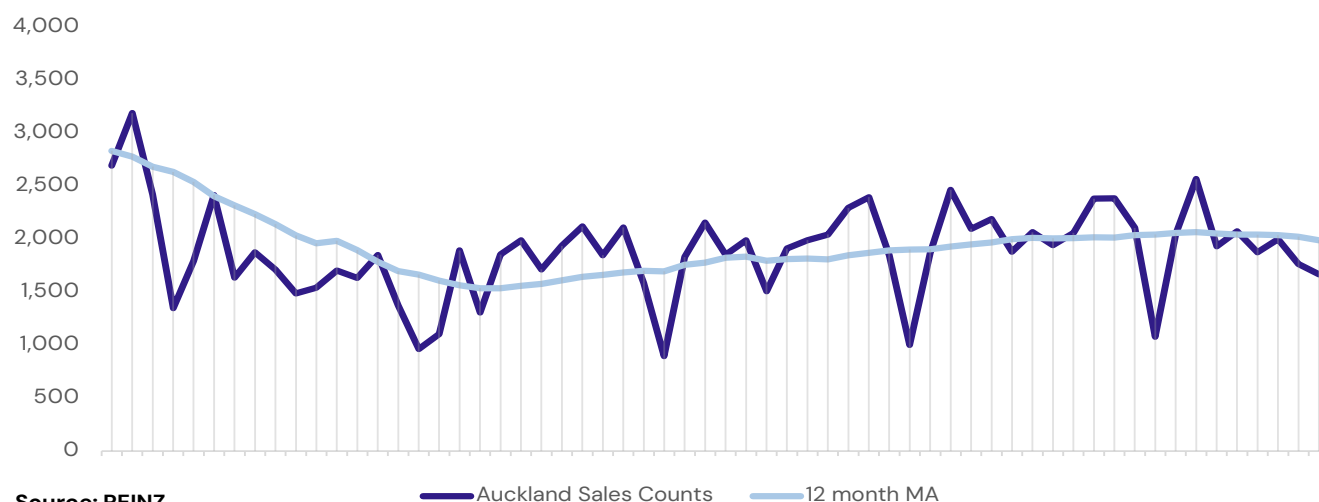
Auckland Region Median Price
Past 5 Years



Source: REINZ

— Auckland Median Price — 12 month MA

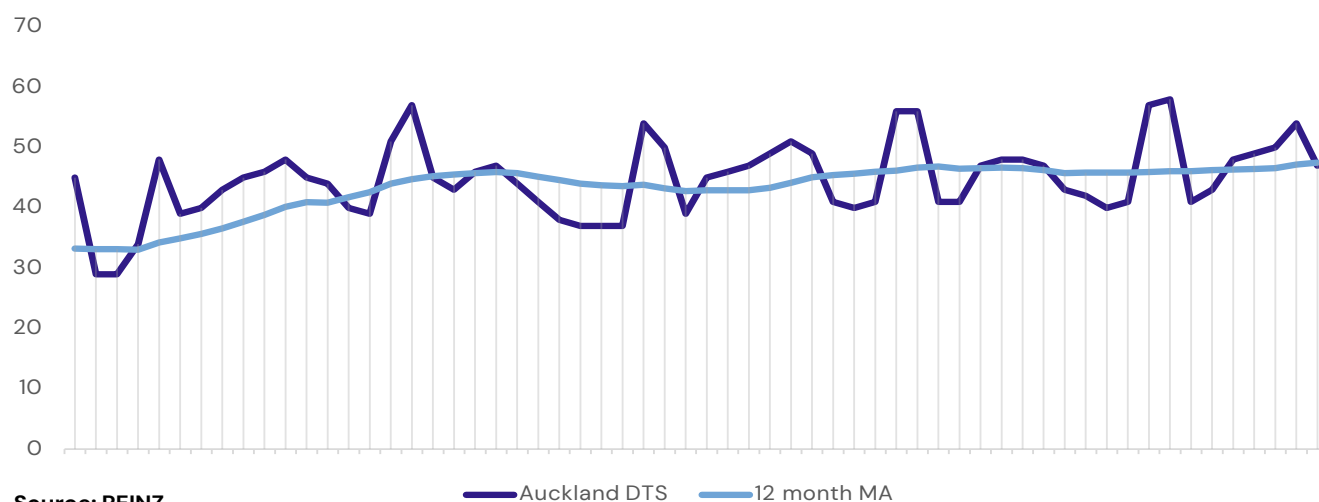
Auckland Region Sales Counts
Past 5 Years



Source: REINZ

— Auckland Sales Counts — 12 month MA

Auckland Region Days To Sell
Past 5 Years



Source: REINZ

— Auckland DTS — 12 month MA

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

Waikato's median price increased by 0.7% year-on-year to \$735,000.

"Owner-occupiers and first-home buyers were the most active buyer groups in September, with interest from higher-end buyers also evident in some areas. Investor activity remained limited.

Vendor expectations were generally aligned with market conditions, particularly among those motivated to make their next move. Open home attendance was generally steady, with newer and well-priced listings attracting the strongest interest and those attending showing genuine intent to purchase. Auction activity saw some successful outcomes, although fewer properties sold under the hammer.

Market sentiment showed signs of cautious improvement, while good numbers of listings meant conditions remained favourable for buyers. Local salespeople noted a 'wait-and-see' approach among some buyers ahead of the general election, and anticipate activity may lift over spring and summer, including among holiday-home and out-of-town buyers in holiday hotspots like Taupō."

REINZ

53 Days to Sell

The current median Days to Sell of 53 days is much more than the 10-year average for September which is 42 days. There were 27 weeks of inventory in September 2026 which is 6 weeks more than the same time last year.

Compared to September 2025

↑ 0.7%	↓ -15.7%	↑ 9
Median Price	Sales Count	Days to Sell

Compared to August 2026

↑ 2.1%	↓ -3.1%	↓ -3
Median Price	Sales Count	Days to Sell

↑ 1.4%	↓ -6.8%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count

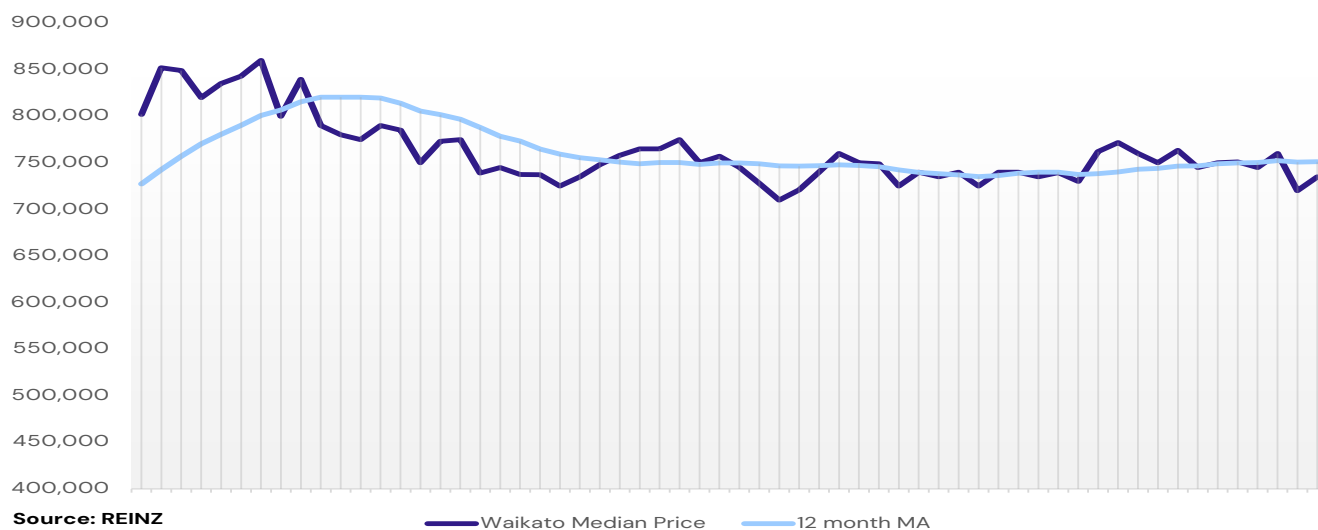


Waikato Region Trends

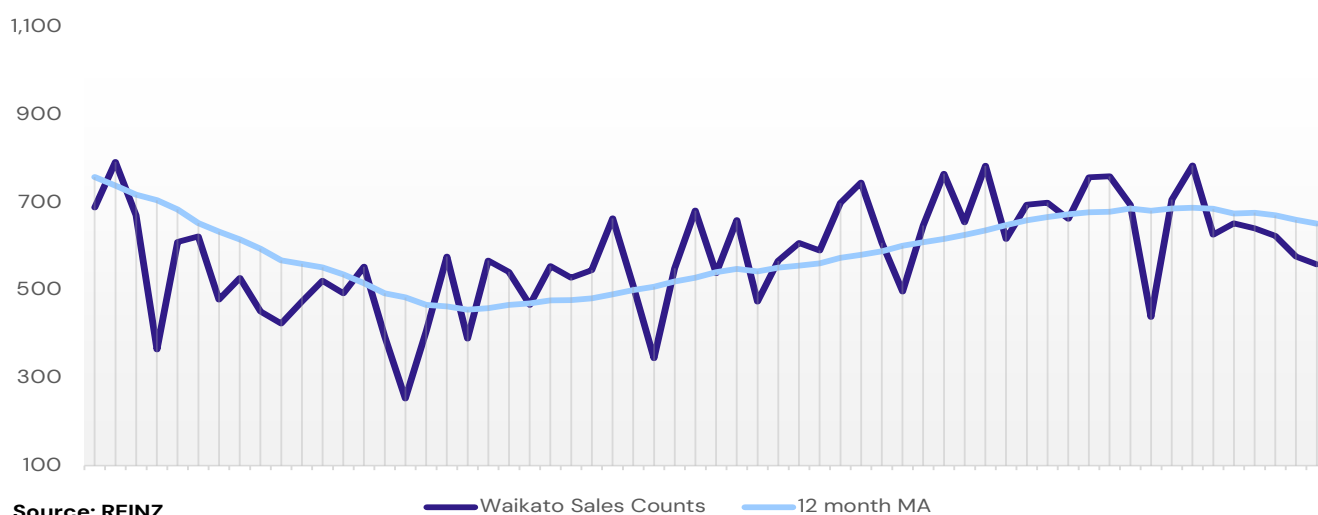
	MEDIAN PRICE			SALES COUNT		
	Sep-26	Aug-26	Sep-25	Sep-26	Aug-26	Sep-25
Hamilton City	739,000	725,000	763,500	202	225	268
Hauraki District	640,000	600,000	585,000	24	26	22
Matamata-Piako District	700,000	660,000	665,000	37	46	45
Otorohanga District	561,000	-	-	5	3	2
South Waikato District	460,000	450,000	500,000	26	13	28
Taupo District	760,000	737,000	705,000	49	64	77
Thames-Coromandel District	930,000	860,000	900,000	56	61	54
Waikato District	762,500	675,000	745,000	73	70	71
Waipa District	770,500	850,500	773,000	80	64	89
Waitomo District	400,000	390,000	349,000	7	5	7
Waikato Region	735,000	720,000	730,000	559	577	663

	Vs...	Aug-26	Sep-25	Vs...	Aug-26	Sep-25
Hamilton City		1.9%	-3.2%		-10.2%	-24.6%
Hauraki District		6.7%	9.4%		-7.7%	9.1%
Matamata-Piako District		6.1%	5.3%		-19.6%	-17.8%
Otorohanga District		-	-		66.7%	150.0%
South Waikato District		2.2%	-8.0%		100.0%	-7.1%
Taupo District		3.1%	7.8%		-23.4%	-36.4%
Thames-Coromandel District		8.1%	3.3%		-8.2%	3.7%
Waikato District		13.0%	2.3%		4.3%	2.8%
Waipa District		-9.4%	-0.3%		25.0%	-10.1%
Waitomo District		2.6%	14.6%		40.0%	0.0%
Waikato Region		2.1%	0.7%		-3.1%	-15.7%

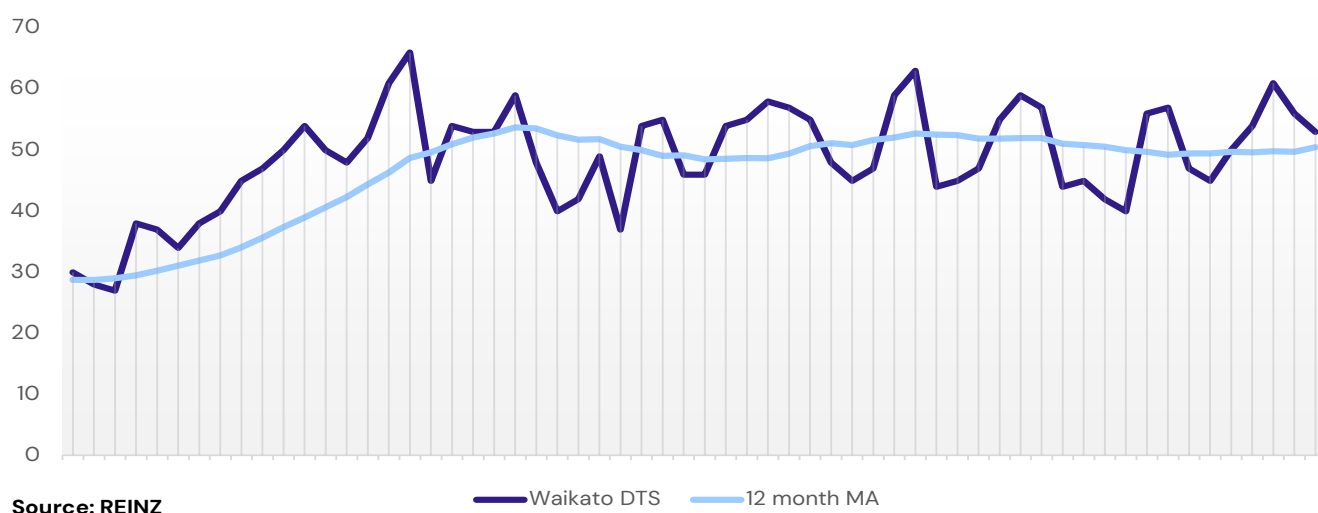
Waikato Region Median Price
Past 5 Years



Waikato Region Sales Counts
Past 5 Years



Waikato Region Days To Sell
Past 5 Years



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

Bay of Plenty

The median price for the Bay of Plenty increased by 1.9% year-on-year to \$795,000.

“First-home buyers were the most active buyer group in September, while more owner-occupiers were also taking their next step. Investor and developer activity remained limited, although some investors continued to purchase suitable properties.

Vendor expectations were generally aligned with market conditions, although some adjusted during their campaign. Open home attendance was strongest early in campaigns and tended to ease over time. Auction outcomes differed across the region, with successful sales in some areas, while elsewhere further discussion between buyers and vendors was often needed before a sale was confirmed.

Market activity was generally steady, although the lead-up to the general election, interest rates and global uncertainty shaped sentiment. Local salespeople anticipate broadly steady conditions over the next few months.”

REINZ

45 Days to Sell

The current median Days to Sell of 45 days is the same as the 10-year average for September which is 45 days. There were 23 weeks of inventory in September 2026 which is 2 weeks less than the same time last year.

Compared to September 2025

↑ 1.9%	↓ -9.3%	↑ 1
Median Price	Sales Count	Days to Sell

Compared to August 2026

↑ 3.9%	↓ -3.3%	↓ -7
Median Price	Sales Count	Days to Sell
↑ 3.9%	↓ -9.4%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

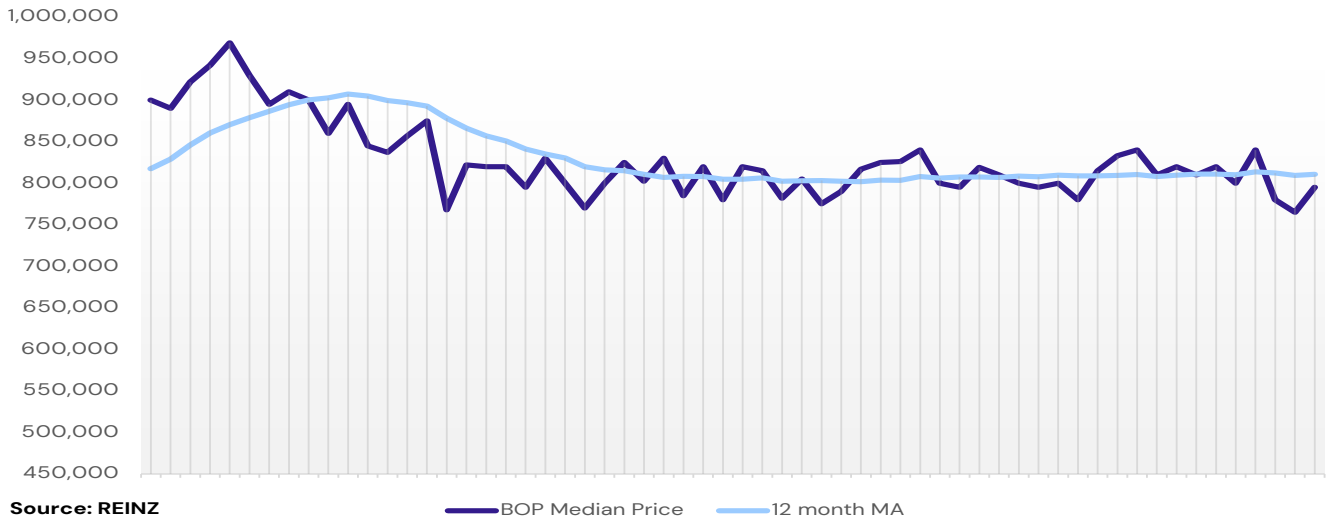


Bay of Plenty Region Trends

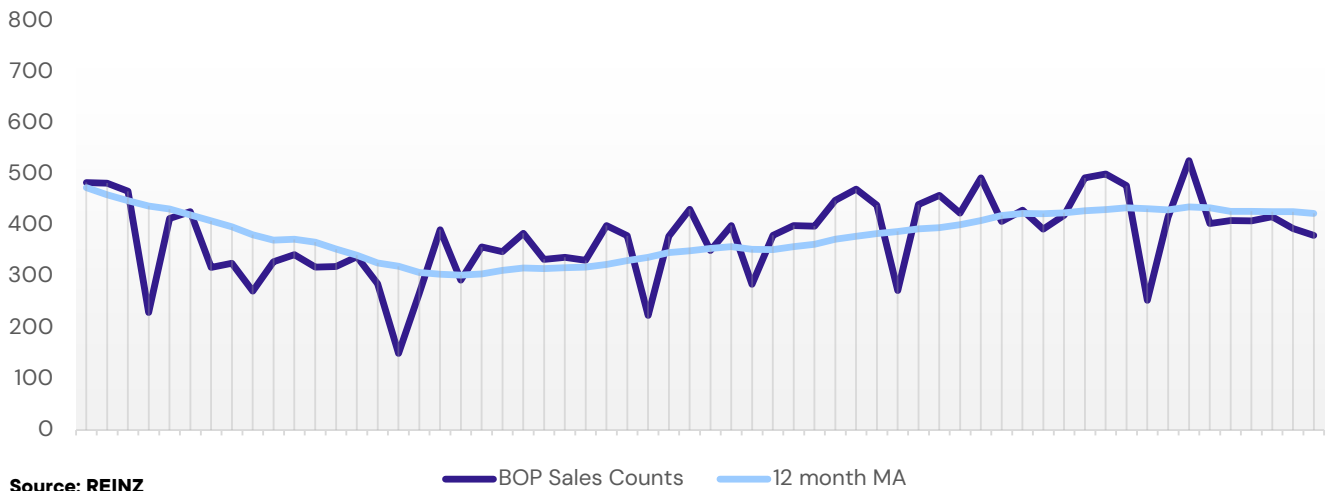
	MEDIAN PRICE			SALES COUNT		
	Sep-26	Aug-26	Sep-25	Sep-26	Aug-26	Sep-25
Kawerau District	390,000	400,000	375,000	6	10	12
Opotiki District	-	510,000	420,000	3	8	5
Rotorua District	566,750	620,000	575,000	76	89	74
Tauranga City	900,000	900,000	860,000	229	215	243
Western Bay of Plenty District	847,000	800,000	820,000	45	40	56
Whakatane District	610,000	615,000	750,000	22	32	30
Bay of Plenty Region	795,000	765,000	780,000	381	394	420

	Vs...	Aug-26	Sep-25	Vs...	Aug-26	Sep-25
Kawerau District		-2.5%	4.0%		-40.0%	-50.0%
Opotiki District		-	-		-62.5%	-40.0%
Rotorua District		-8.6%	-1.4%		-14.6%	2.7%
Tauranga City		0.0%	4.7%		6.5%	-5.8%
Western Bay of Plenty District		5.9%	3.3%		12.5%	-19.6%
Whakatane District		-0.8%	-18.7%		-31.3%	-26.7%
Bay of Plenty Region		3.9%	1.9%		-3.3%	-9.3%

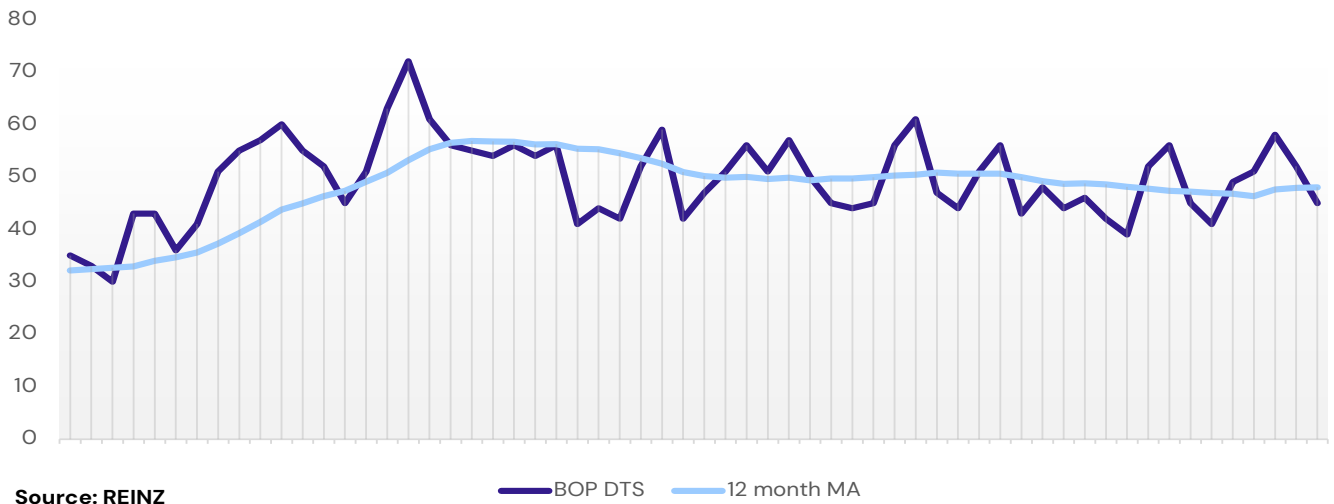
Bay of Plenty Region Median Price
Past 5 Years



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 the interactive HPI Dashboard](#).

The median price for Gisborne decreased by 5.8% year-on-year to \$620,000.

“Owner-occupiers remained the most active buyer group in September, with first-home buyers also showing strong interest and activity. Investor activity remained limited.

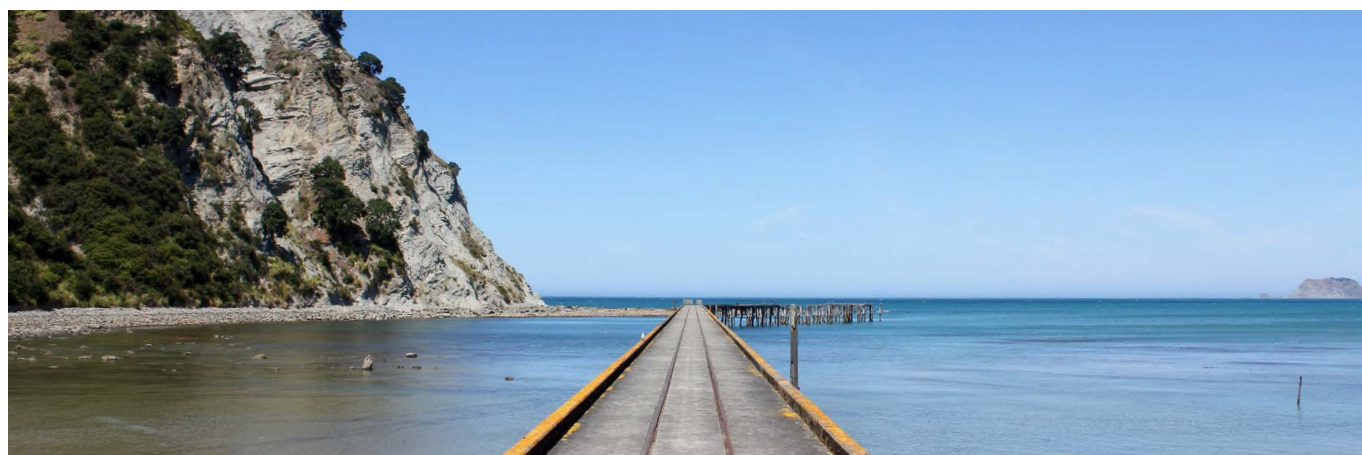
Vendor expectations were generally aligned with market conditions. Open home attendance varied but was generally good. Auction attendance and clearance rates improved, and properties that did not sell under the hammer often attracted multi-offer interest afterwards.

Market sentiment was steady. Buyers remained active and committed to purchasing, although more offers were conditional and took longer to complete. The approach of Spring brought an increase in new listings, alongside more buyer activity. Local salespeople anticipate reasonably stable conditions over the next few months and are cautiously optimistic about the market heading into summer.”

REINZ

Gisborne Region Trends

	MEDIAN PRICE			SALES COUNT		
	Sep-26	Aug-26	Sep-25	Sep-26	Aug-26	Sep-25
Gisborne District	620,000	535,000	658,000	36	26	35
Gisborne Region	620,000	535,000	658,000	36	26	35
	Vs...	Aug-26	Sep-25	Vs...	Aug-26	Sep-25
Gisborne District		15.9%	-5.8%		38.5%	2.9%
Gisborne Region		15.9%	-5.8%		38.5%	2.9%



46 Days to Sell

The current median Days to Sell of 46 days is more than the 10-year average for September which is 39 days. There were 29 weeks of inventory in September 2026 which is 16 weeks more than last year.

Compared to September 2025

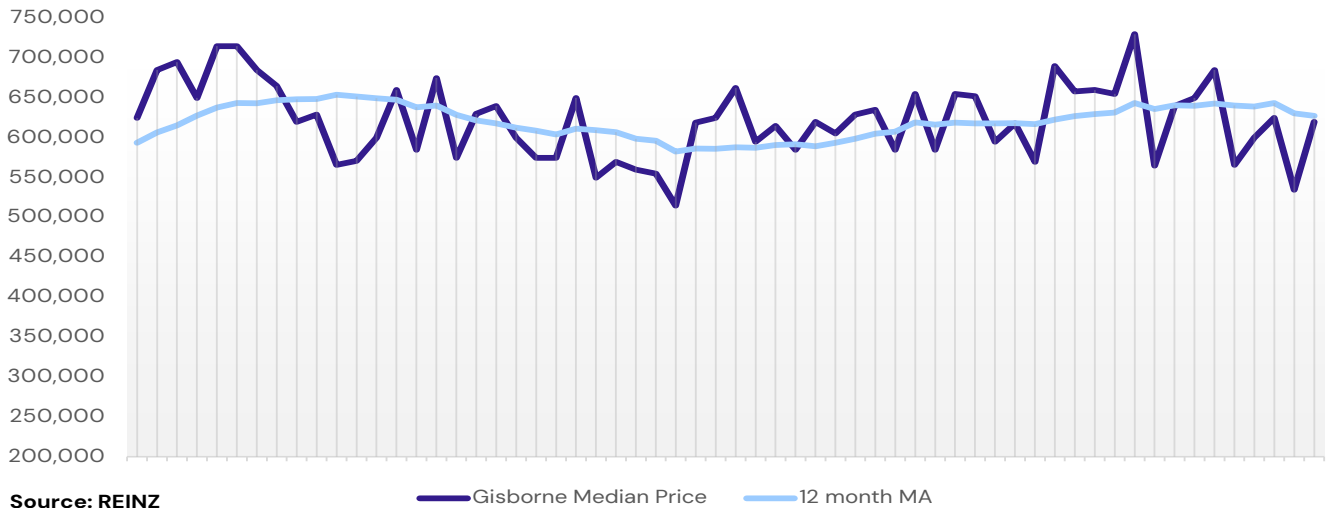
↓ **-5.8%** ↑ **2.9%** ↓ **-2**
 Median Price Sales Count Days to Sell

Compared to August 2026

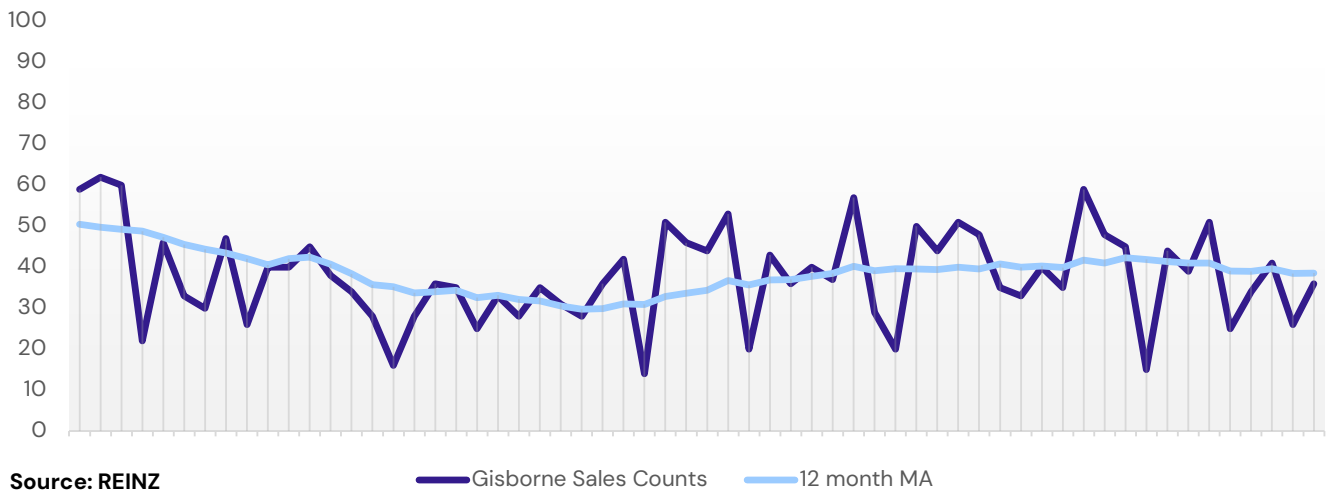
↑ **15.9%** ↑ **38.5%** ↓ **-4**
 Median Price Sales Count Days to Sell

↑ **15.9%** ↑ **20.7%**
 Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

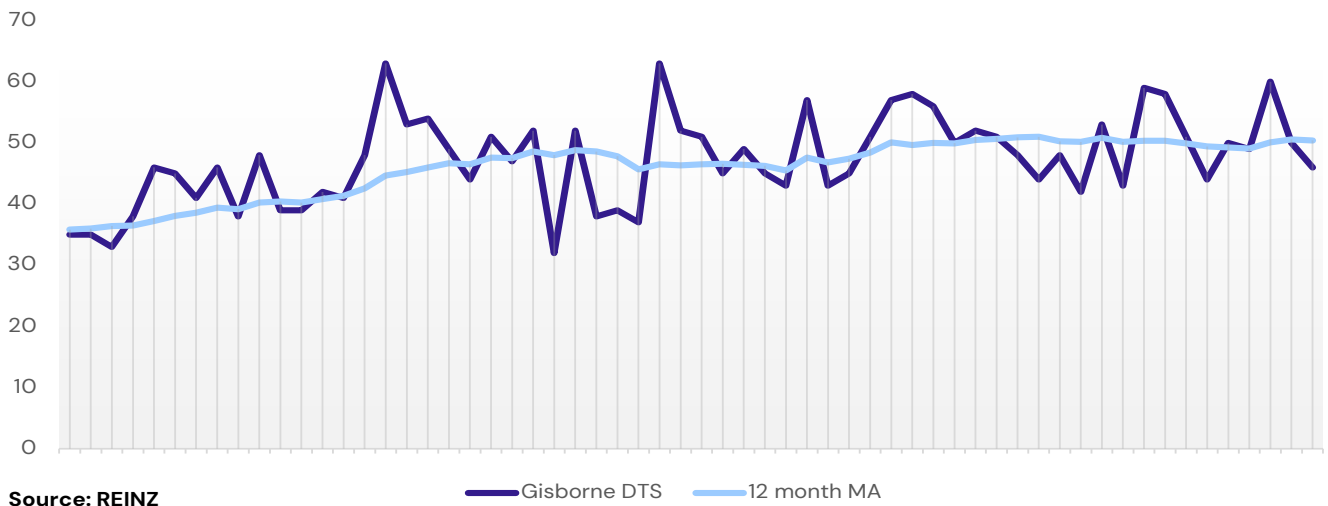
Gisborne Region Median Price
Past 5 Years



Gisborne Region Sales Counts
Past 5 Years



Gisborne Region Days To Sell
Past 5 Years



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

Hawke's Bay

The median price for Hawke's Bay decreased by 2.3% year-on-year to \$650,000.

"First-home buyers were the most active buyer group in September, while activity among other buyer groups was more limited.

Vendor expectations were generally aligned with market conditions. Open home attendance eased overall, although properties suited to first-home buyers continued to attract interest. Auction activity remained limited, with buyers showing a preference for other methods of sale.

Market conditions remained subdued, with uncertainty ahead of the general election and the possibility of higher interest rates shaping sentiment. Local salespeople expect the market to remain fairly quiet in the near term, although the pipeline appears promising, with activity potentially lifting early next year."

REINZ

43 Days to Sell

The current median Days to Sell of 43 days is more than the 10-year average for September which is 39 days. There were 21 weeks of inventory in September 2026 which is 1 week more than the same time last year.

Compared to September 2025

↓ -2.3% ↓ -7.1% → 0
 Median Price Sales Count Days to Sell

Compared to August 2026

↑ 4.4% ↓ -6.0% ↓ -3
 Median Price Sales Count Days to Sell

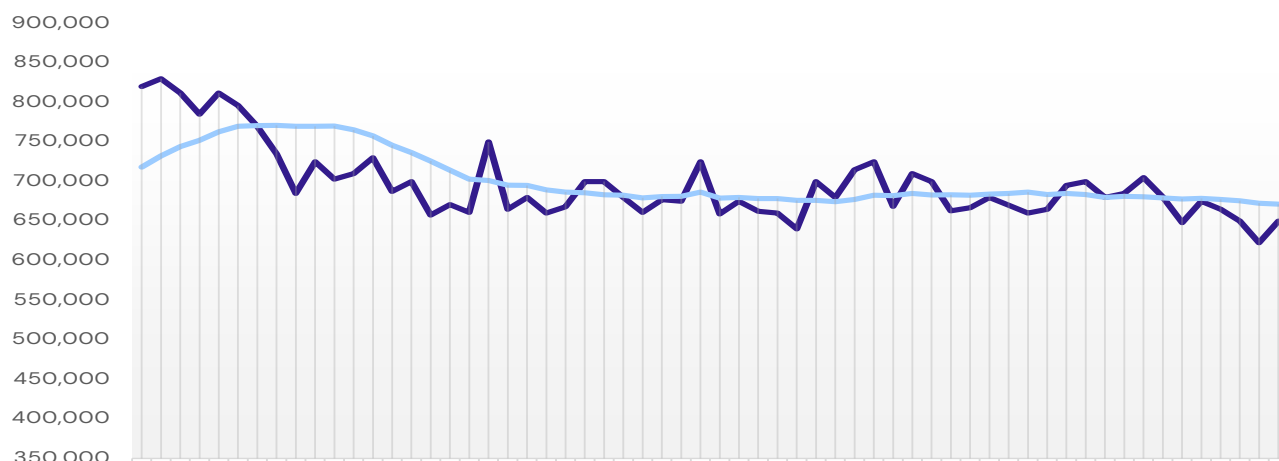
↑ 3.5% ↓ -11.8%
 Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

Hawke's Bay Region Trends

	MEDIAN PRICE			SALES COUNT		
	Sep-26	Aug-26	Sep-25	Sep-26	Aug-26	Sep-25
Central Hawke's Bay District	537,195	580,000	495,000	13	17	21
Hastings District	645,000	618,315	680,000	77	85	60
Napier City	695,000	650,000	685,000	65	63	88
Wairoa District	-	-	-	3	3	1
Hawke's Bay Region	650,000	622,550	665,000	158	168	170

	Vs...	Aug-26	Sep-25	Vs...	Aug-26	Sep-25
Central Hawke's Bay District		-7.4%	8.5%		-23.5%	-38.1%
Hastings District		4.3%	-5.1%		-9.4%	28.3%
Napier City		6.9%	1.5%		3.2%	-26.1%
Wairoa District		-	-		0.0%	200.0%
Hawke's Bay Region		4.4%	-2.3%		-6.0%	-7.1%

Hawke's Bay Region Median Price
Past 5 Years



Source: REINZ

— Hawke's Bay Median Price — 12 month MA

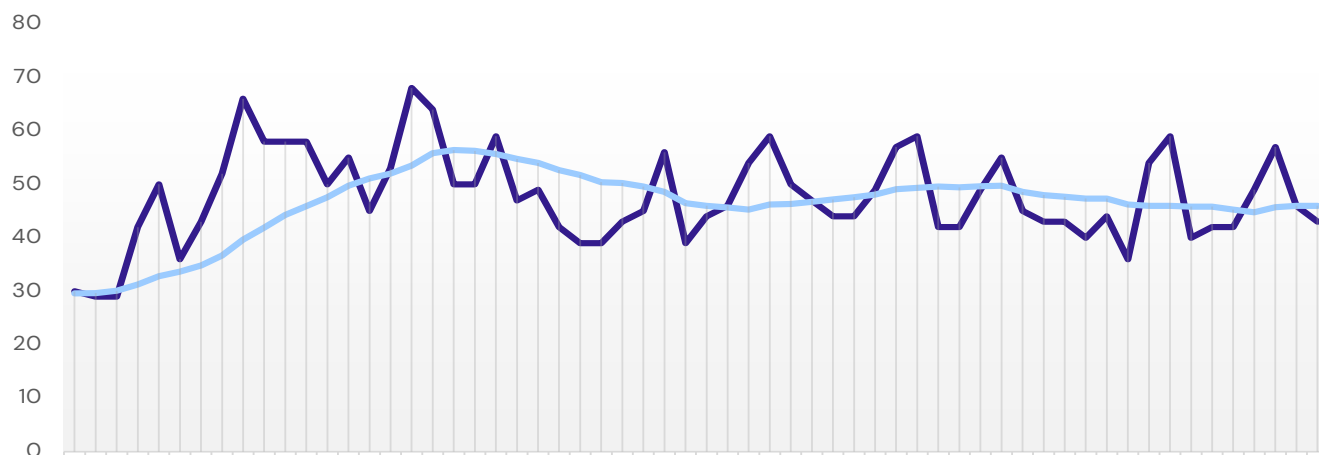
Hawke's Bay Region Sales Counts
Past 5 Years



Source: REINZ

— Hawke's Bay Sales Counts — 12 month MA

Hawke's Bay Region Days To Sell
Past 5 Years



Source: REINZ

— Hawke's Bay DTS — 12 month MA

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



Taranaki

The median price for Taranaki increased by 11.4% year-on-year to \$620,000.

“Most buyer groups were active, with first-home buyers being the most active, during September.

Vendor expectations were generally aligned with market conditions, with vendors recognising the importance of meeting the market to attract buyers. Open home attendance remained quiet.

Global uncertainty, household costs and the planned idling of a major methanol plant in Taranaki shaped sentiment. With a good choice of properties available, many buyers were taking time to research their options before making an offer. Local salespeople anticipate limited change before the general election but are cautiously optimistic that activity may lift over summer.”

REINZ

Taranaki Region Trends

63 Days to Sell

The current median Days to Sell of 63 days is much more than the 10-year average for September which is 40 days. There were 26 weeks of inventory in September 2026 which is 7 weeks more than the same time last year.

Compared to September 2025

↑ **11.4%** ↑ **2.0%** ↑ **18**
 Median Price Sales Count Days to Sell

Compared to August 2026

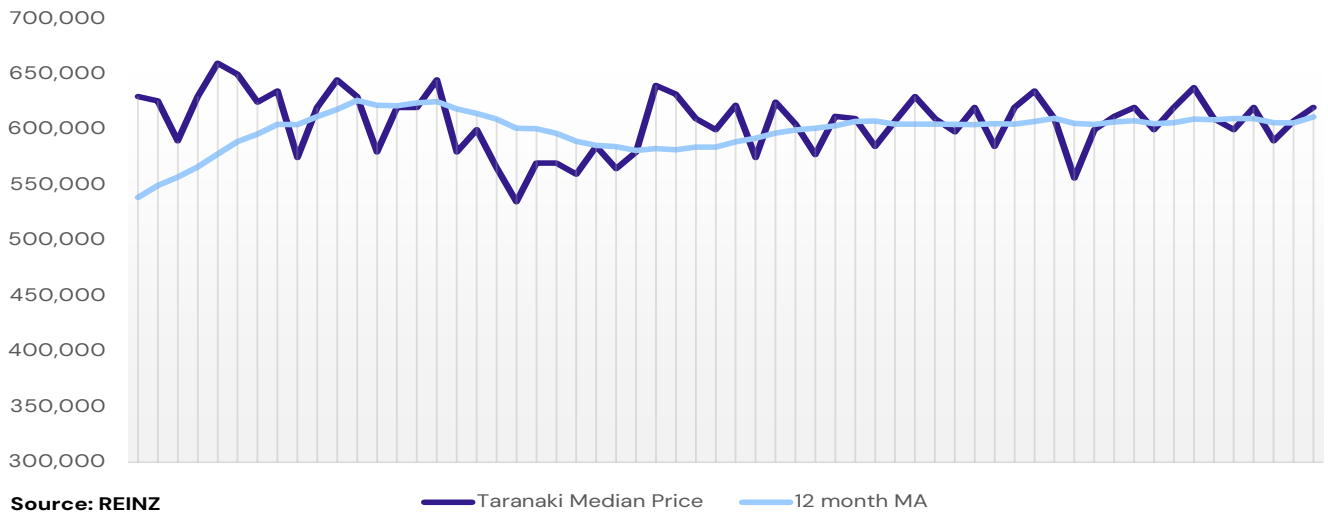
↑ **2.0%** ↑ **21.4%** ↑ **10**
 Median Price Sales Count Days to Sell

↑ **2.4%** ↑ **9.6%**
 Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

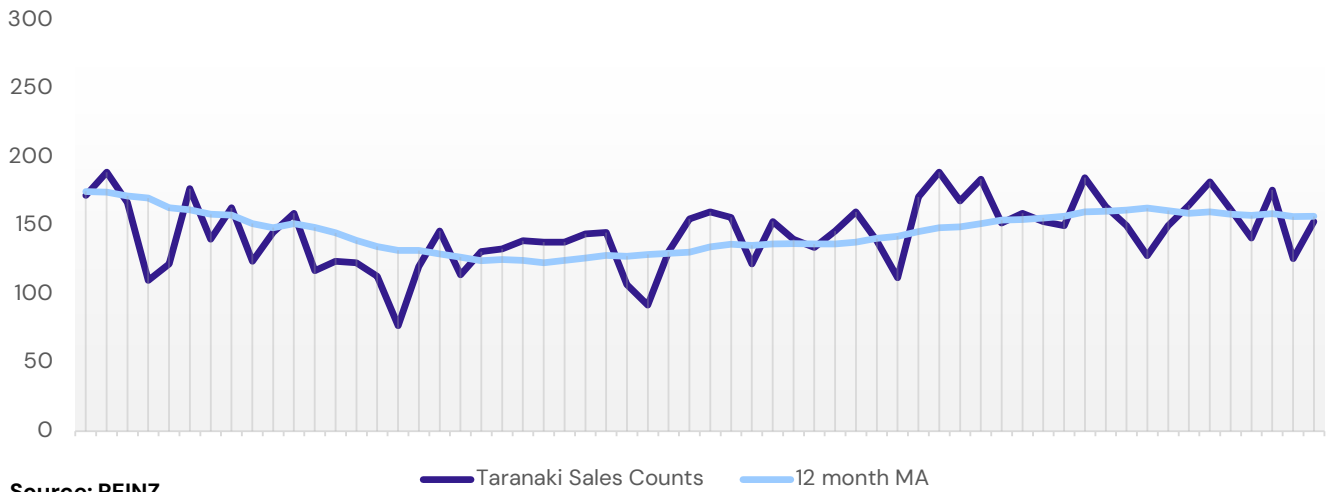
	MEDIAN PRICE			SALES COUNT		
	Sep-26	Aug-26	Sep-25	Sep-26	Aug-26	Sep-25
New Plymouth District	665,000	700,000	650,000	98	93	97
South Taranaki District	435,000	418,000	410,000	46	22	41
Stratford District	575,000	490,000	530,000	9	11	12
Taranaki Region	620,000	608,000	556,500	153	126	150
	Vs...			Vs...		
		Aug-26	Sep-25		Aug-26	Sep-25
New Plymouth District		-5.0%	2.3%		5.4%	1.0%
South Taranaki District		4.1%	6.1%		109.1%	12.2%
Stratford District		17.3%	8.5%		-18.2%	-25.0%
Taranaki Region		2.0%	11.4%		21.4%	2.0%



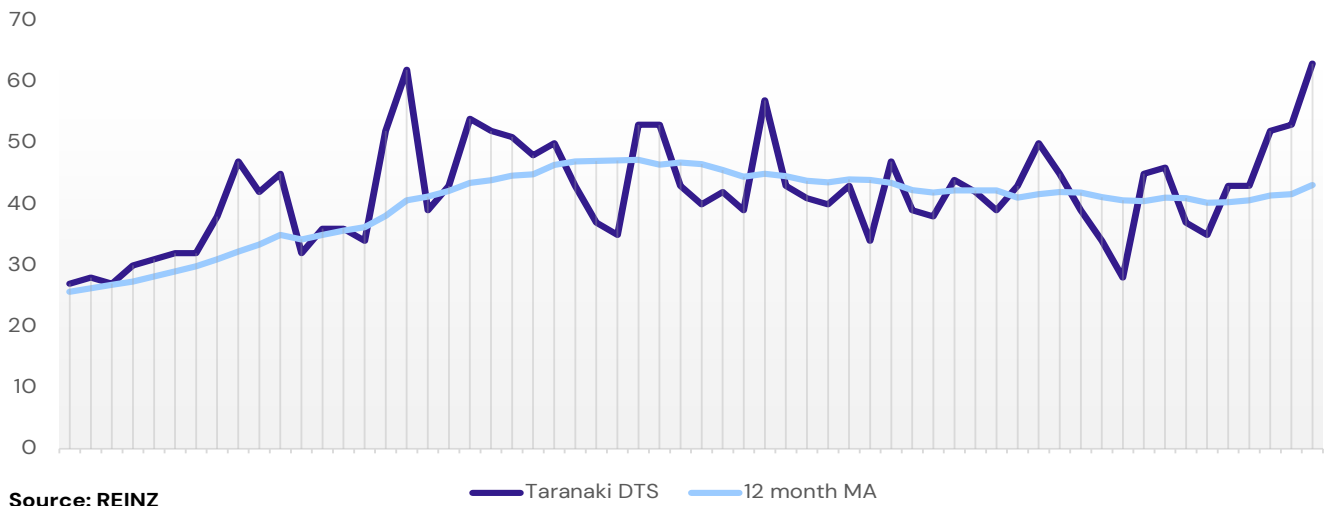
Taranaki Region Median Price
Past 5 Years



Taranaki Region Sales Counts
Past 5 Years



Taranaki Region Days To Sell
Past 5 Years



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

Manawatū-Whanganui

The median price for Manawatū-Whanganui decreased by 0.9% year-on-year to \$535,000.

“Owner-occupiers and first-home buyers were the most active buyer groups in September, while investor activity was more limited.

Vendor expectations were generally aligned with market conditions. Open home attendance was strongest for new listings and tended to ease the longer properties were available. Auction activity increased during the month.

Interest rates, household costs, job security and the lead-up to the general election continued to shape sentiment. Despite these factors, the market remained favourable for buyers. Local salespeople anticipate similar conditions in the lead-up to the November election.”

REINZ

49 Days to Sell

The current median Days to Sell of 49 days is much more than the 10-year average for September which is 39 days. There were 21 weeks of inventory in September 2026 which is 1 week less than the same time last year.

Compared to September 2025

↓ -0.9%	↑ 8.2%	↑ 11
Median Price	Sales Count	Days to Sell

Compared to August 2026

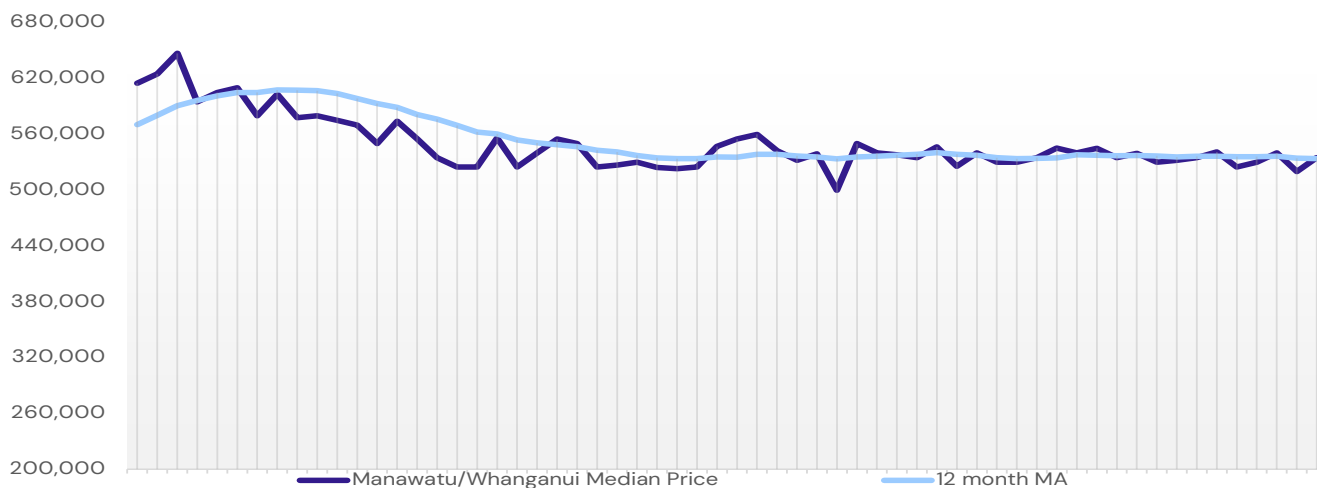
↑ 2.9%	↑ 10.7%	↓ -7
Median Price	Sales Count	Days to Sell
↑ 1.4%	↑ 2.2%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	



Manawatū–Whanganui Region Trends

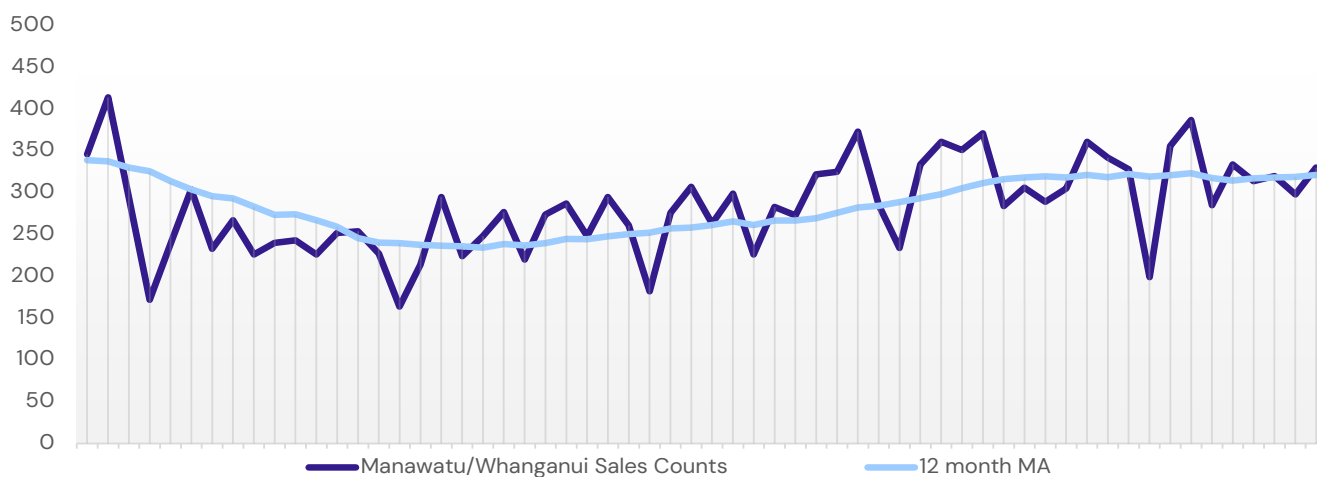
	MEDIAN PRICE			SALES COUNT		
	Sep-26	Aug-26	Sep-25	Sep-26	Aug-26	Sep-25
Horowhenua District	515,000	485,000	568,000	52	53	39
Manawatū District	541,000	585,000	570,000	41	33	39
Palmerston North City	615,000	605,000	595,000	128	105	124
Rangitikei District	430,000	353,000	450,000	16	18	12
Ruapehu District	295,000	400,000	380,000	14	14	14
Tararua District	430,000	318,000	410,000	18	17	22
Whanganui District	450,000	485,000	440,000	61	58	55
Manawatū–Whanganui Region	535,000	520,000	540,000	330	298	305
	Vs...	Aug-26	Sep-25	Vs...	Aug-26	Sep-25
Horowhenua District		6.2%	–9.3%		–1.9%	33.3%
Manawatū District		–7.5%	–5.1%		24.2%	5.1%
Palmerston North City		1.7%	3.4%		21.9%	3.2%
Rangitikei District		21.8%	–4.4%		–11.1%	33.3%
Ruapehu District		–26.3%	–22.4%		0.0%	0.0%
Tararua District		35.2%	4.9%		5.9%	–18.2%
Whanganui District		–7.2%	2.3%		5.2%	10.9%
Manawatū–Whanganui Region		2.9%	–0.9%		10.7%	8.2%

Manawatu/Whanganui Region Median Price
Past 5 Years



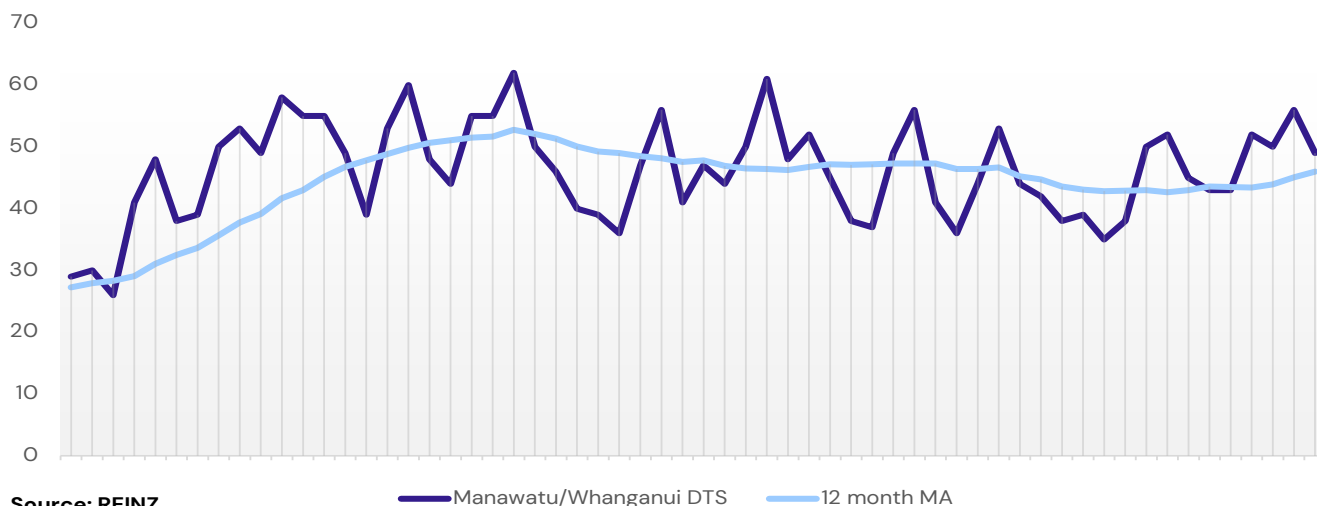
Source: REINZ

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 the interactive HPI Dashboard](#).

Wellington

The median price for Wellington decreased by 2.0% year-on-year to \$745,000.

“First-home buyers were the most active buyer group in September, while investor activity remained limited.

Vendor expectations were generally aligned with market conditions. Open home attendance strengthened, with some properties attracting particularly high numbers of prospective buyers. Auction activity remained subdued, with low attendance and fewer vendors choosing this method of sale.

Encouraging signs emerged through stronger open home attendance and increased appraisal activity, while overall market sentiment remained steady and the lead-up to the general election continued to influence decisions. Local salespeople are cautiously optimistic that activity may lift as the market moves into summer.”

REINZ

52 Days to Sell

The current median Days to Sell of 52 days is much more than the 10-year average for September of 40 days. There were 21 weeks of inventory in September 2026 which is 5 weeks more than the same time last year.

Compared to September 2025

↓ -2.0%	↓ -14.8%	↑ 4
Median Price	Sales Count	Days to Sell

Compared to August 2026

↑ 4.9%	↑ 9.1%	↓ -11
Median Price	Sales Count	Days to Sell
↑ 2.4%	↓ -0.8%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

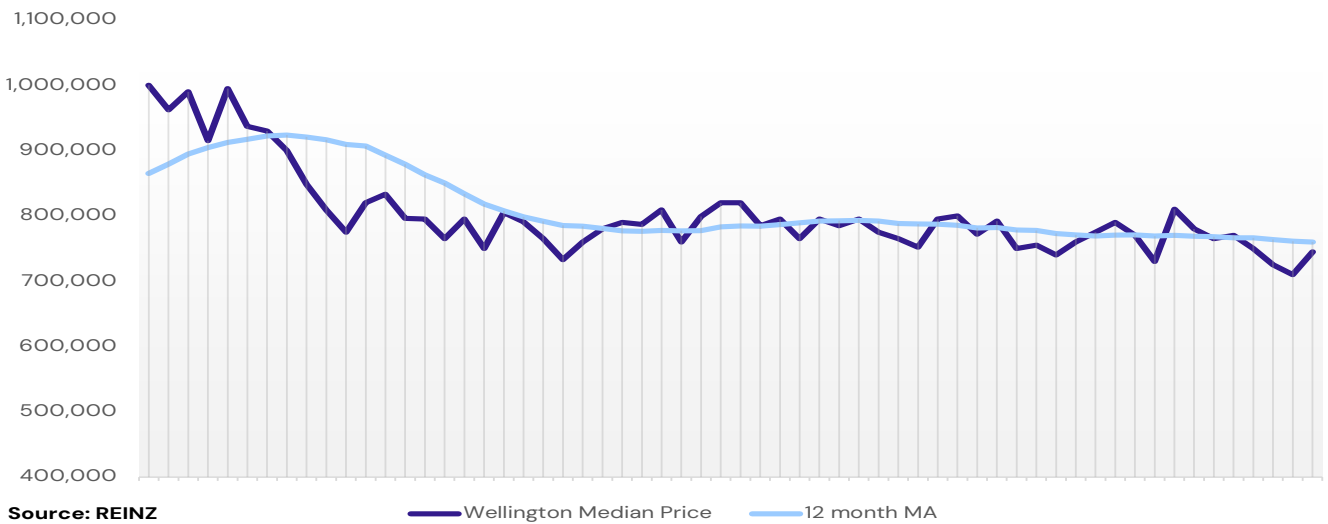


Wellington Region Trends

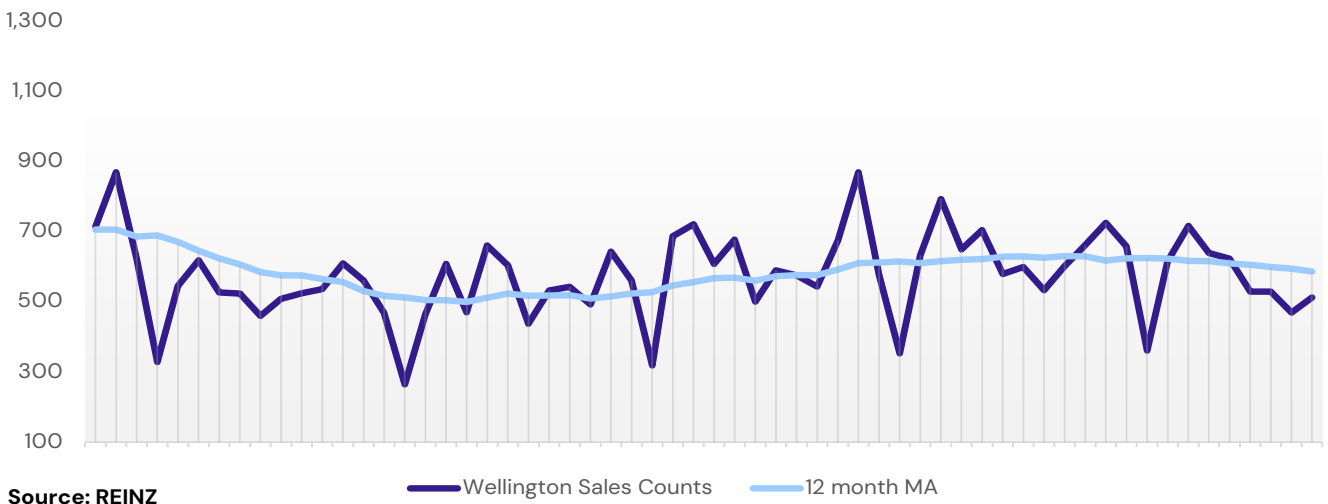
	MEDIAN PRICE			SALES COUNT		
	Sep-26	Aug-26	Sep-25	Sep-26	Aug-26	Sep-25
Carterton District	565,000	565,000	548,000	14	10	12
Kapiti Coast District	800,000	705,000	729,000	72	63	64
Lower Hutt City	715,000	690,000	680,000	103	88	125
Masterton District	515,000	527,500	558,000	33	34	53
Porirua City	725,000	730,000	860,000	48	41	48
South Wairarapa District	660,000	650,000	594,000	10	16	11
Upper Hutt City	672,127	680,000	675,000	41	58	66
Wellington City	821,000	808,000	871,000	192	160	223
Wellington Region	745,000	710,000	760,000	513	470	602

	Vs...	Aug-26	Sep-25	Vs...	Aug-26	Sep-25
Carterton District		0.0%	3.1%		40.0%	16.7%
Kapiti Coast District		13.5%	9.7%		14.3%	12.5%
Lower Hutt City		3.6%	5.1%		17.0%	-17.6%
Masterton District		-2.4%	-7.7%		-2.9%	-37.7%
Porirua City		-0.7%	-15.7%		17.1%	0.0%
South Wairarapa District		1.5%	11.1%		-37.5%	-9.1%
Upper Hutt City		-1.2%	-0.4%		-29.3%	-37.9%
Wellington City		1.6%	-5.7%		20.0%	-13.9%
Wellington Region		4.9%	-2.0%		9.1%	-14.8%

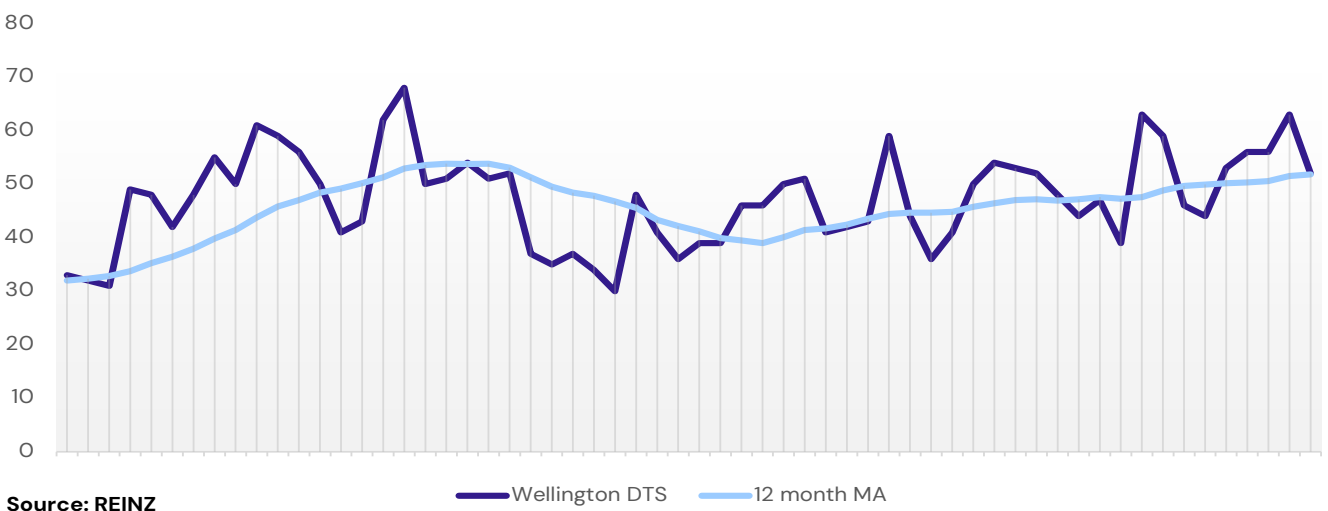
Wellington Region Median Price
Past 5 Years



Wellington Region Sales Counts
Past 5 Years



Wellington Region Days To Sell
Past 5 Years



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



Nelson/Tasman /Marlborough

The median price for Nelson decreased by 4.0% year-on-year to \$691,000. The median price for Marlborough increased by 1.5% year-on-year to \$660,000. The median price for Tasman decreased by 2.5% year-on-year to \$785,000.

“Out-of-town buyers, including some from overseas, and first-home buyers were among the most active buyer groups in September, particularly in the lower and middle price ranges.

Vendor expectations varied. Many were aligned with market conditions, while some continued to hold higher expectations or withdrew their property, preferring to wait for more favourable selling conditions. Open home attendance was strong for newer and lower-priced listings but often eased after the initial campaign period. Auction volumes remained low, although those held achieved good clearance rates.

Market sentiment was generally positive. While conditions remained favourable for buyers, increased multi-offer activity indicated growing competition for sought-after properties. Interest rates and a ‘wait-and-see’ approach ahead of the general election continued to shape decisions. Local salespeople are cautiously optimistic about activity heading into summer.”

REINZ

42 Days to Sell

The current median Days to Sell of 42 days is more than the 10-year average for September which is 40 days. There were 25 weeks of inventory in September 2026 which is 3 weeks less than the same time last year.

Compared to September 2025

↑ **4.9%** ↓ **-5.0%** ↓ **-1**
 Median Price Sales Count Days to Sell

Compared to August 2026

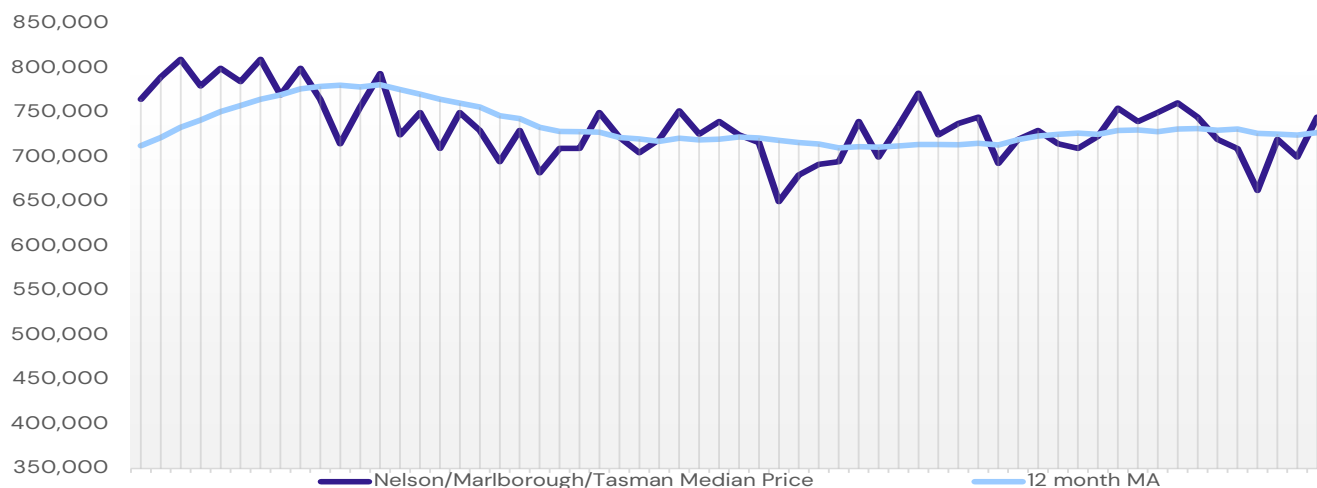
↑ **6.4%** ↑ **7.7%** ↓ **-8**
 Median Price Sales Count Days to Sell

↑ **4.6%** ↓ **-1.5%**
 Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

Nelson/Tasman/Marlborough Region Trends

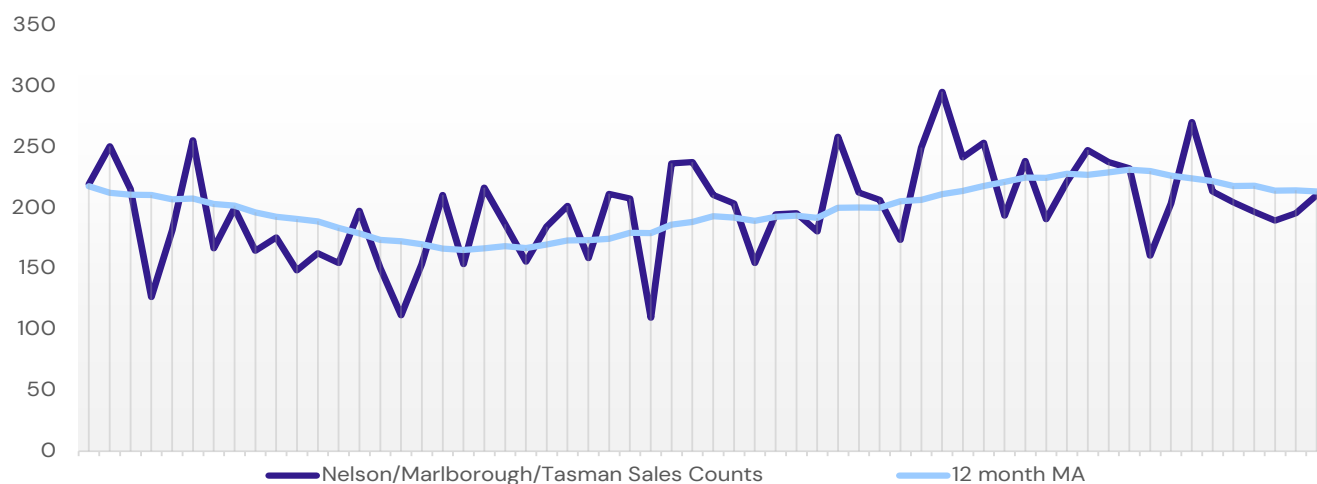
	MEDIAN PRICE			SALES COUNT		
	Sep-26	Aug-26	Sep-25	Sep-26	Aug-26	Sep-25
Nelson City	691,000	657,000	720,000	70	62	68
Marlborough District	660,000	610,000	650,000	76	59	87
Tasman District	785,000	830,000	805,000	65	75	67
Nel/Marl/Tas Region	745,000	700,000	710,000	211	196	222
	Vs...	Aug-26	Sep-25	Vs...	Aug-26	Sep-25
Nelson City		5.2%	-4.0%		12.9%	2.9%
Marlborough District		8.2%	1.5%		28.8%	-12.6%
Tasman District		-5.4%	-2.5%		-13.3%	-3.0%
Nel/Marl/Tas Region		6.4%	4.9%		7.7%	-5.0%

Nelson/Marlborough/Tasman Region Median Price
Past 5 Years



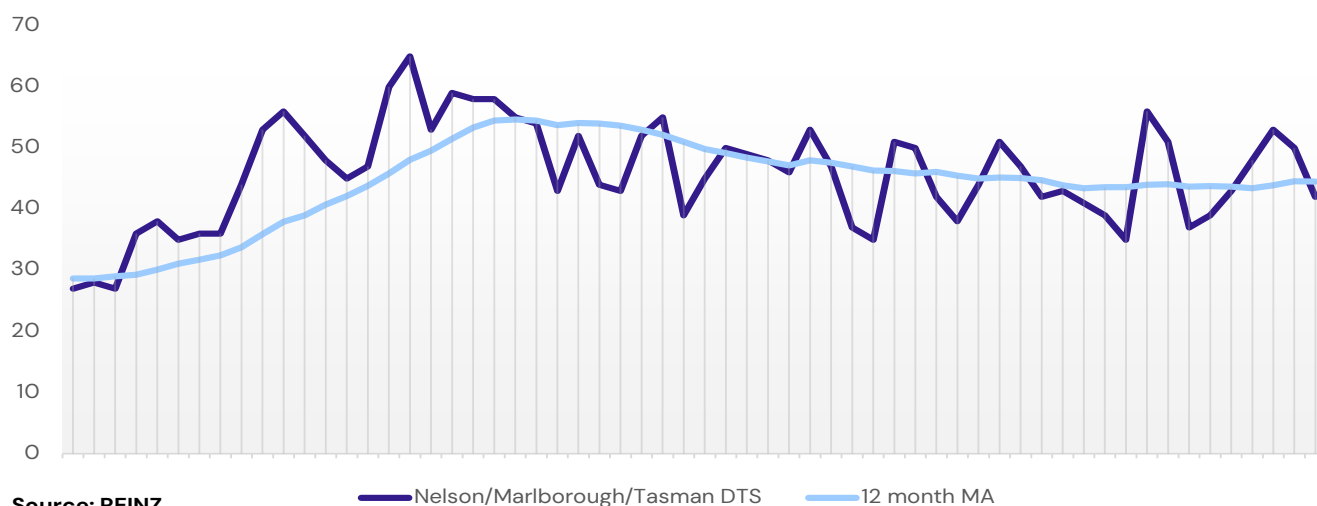
Source: REINZ

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 the interactive HPI Dashboard](#).

The median price for the West Coast increased by 4.7% year-on-year to \$450,000.

“Owner-occupiers looking to take their next step were the most active buyer group in September.

Vendor expectations varied, with many recognising the importance of meeting the market, while some withdrew their properties and chose to wait for a time they believed would better support their price expectations. Open home attendance was mixed, with well-priced properties attracting stronger interest.

Market activity remained quiet overall, although buyer interest increased towards the end of the month as the region moved out of winter. Buyers had a good choice of properties and could take a measured approach before purchasing. Local salespeople anticipate broadly steady conditions, with activity potentially lifting following the general election.”

REINZ

37 Days to Sell

The current median Days to Sell of 37 days is much less than the 10-year average for September which is 60 days. There were 42 weeks of inventory in September 2026 which is 2 weeks less than the same time last year.

Compared to September 2025

↑ **4.7%** ↓ **-40.0%** ↓ **-10**
 Median Price Sales Count Days to Sell

Compared to August 2026

↑ **16.9%** ↓ **-34.1%** ↓ **-13**
 Median Price Sales Count Days to Sell

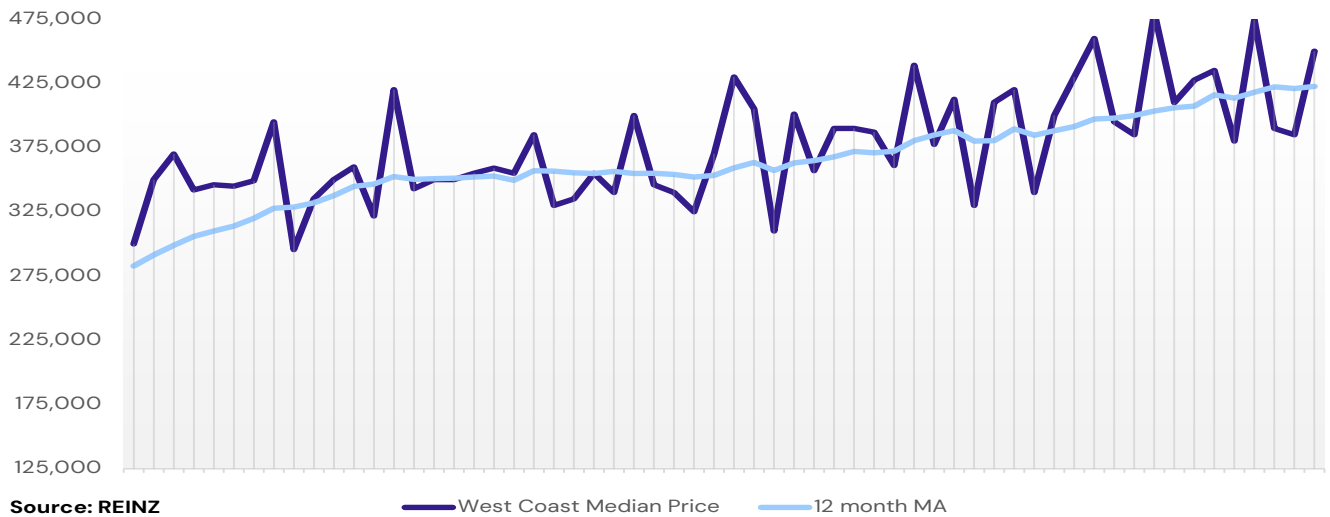
↑ **16.9%** ↓ **-31.2%**
 Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

West Coast Region Trends

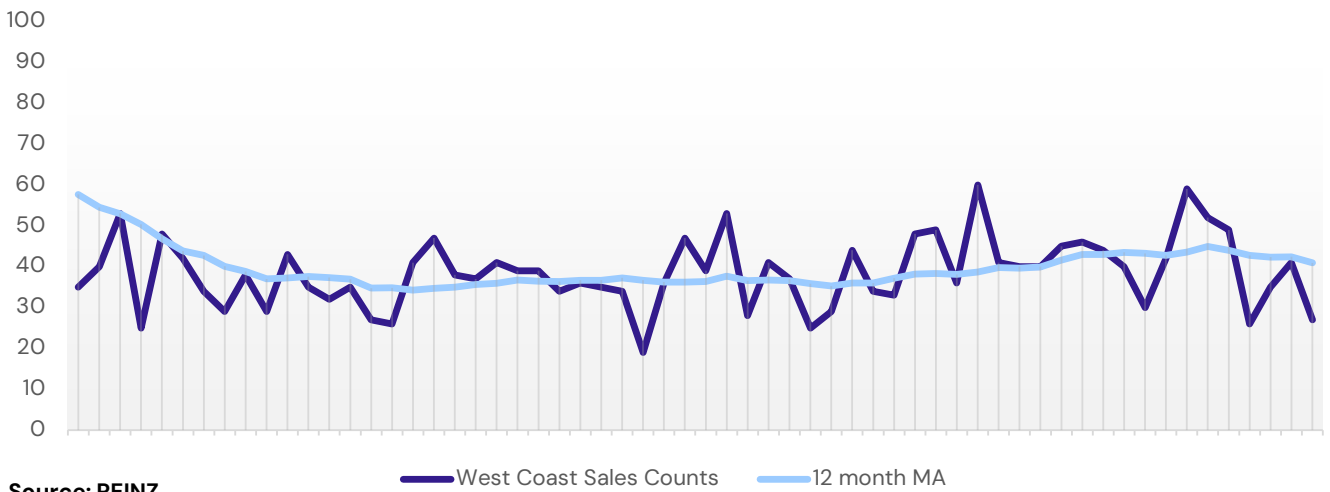
	MEDIAN PRICE			SALES COUNT		
	Sep-26	Aug-26	Sep-25	Sep-26	Aug-26	Sep-25
Buller District	290,000	347,200	429,000	7	18	15
Grey District	490,000	465,000	400,000	14	11	16
Westland District	525,000	385,000	430,000	6	12	14
West Coast Region	450,000	385,000	430,000	27	41	45
	Vs...	Aug-26	Sep-25	Vs...	Aug-26	Sep-25
Buller District		-16.5%	-32.4%		-61.1%	-53.3%
Grey District		5.4%	22.5%		27.3%	-12.5%
Westland District		36.4%	22.1%		-50.0%	-57.1%
West Coast Region		16.9%	4.7%		-34.1%	-40.0%



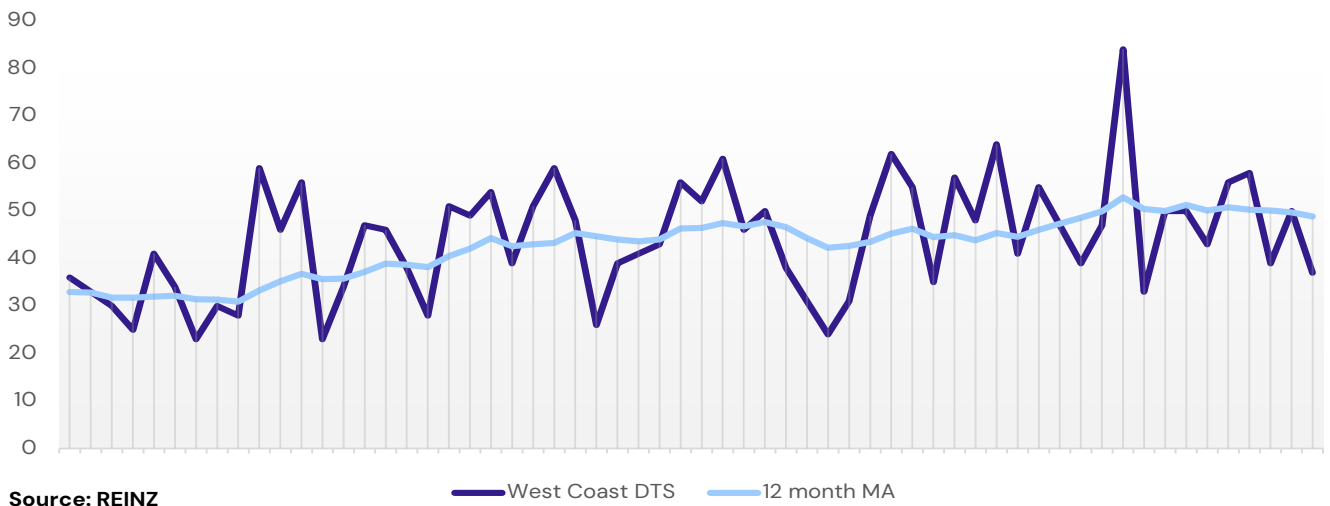
West Coast Region Median Price
Past 5 Years



West Coast Region Sales Counts
Past 5 Years



West Coast Region Days To Sell
Past 5 Years



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

Canterbury

The median price for Canterbury increased by 0.8% year-on-year to \$715,000.

“Owner-occupiers and first-home buyers were the most active buyer groups in September, while investor activity varied across the region.

Vendor expectations were generally aligned with market conditions. Open home attendance was steady overall, with the strongest interest early in campaigns and for sought-after properties. Auction activity was positive in parts of the region, with sales under the hammer and some properties attracting enough early interest for auction dates to be brought forward, while clearance rates remained steady.

Market sentiment was broadly steady, with strong appraisal activity an encouraging sign. Local salespeople anticipate steady conditions through spring, with activity potentially lifting towards summer.”

REINZ

42 Days to Sell

The current median Days to Sell of 42 days is more than the 10-year average for September which is 37 days. There were 17 weeks of inventory in September 2026 which is 2 weeks more than the same time last year.

Compared to September 2025

↑ 0.8%	↓ -7.3%	↑ 2
Median Price	Sales Count	Days to Sell

Compared to August 2026

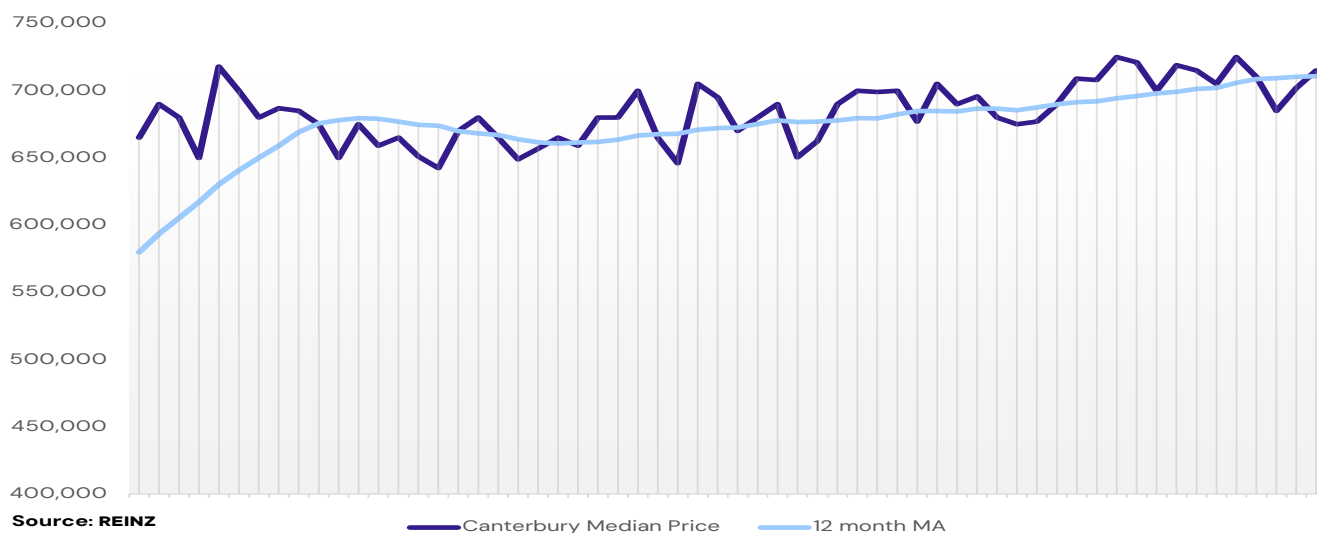
↑ 1.9%	↑ 6.1%	↓ -2
Median Price	Sales Count	Days to Sell
↓ -0.4%	↓ -1.2%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	



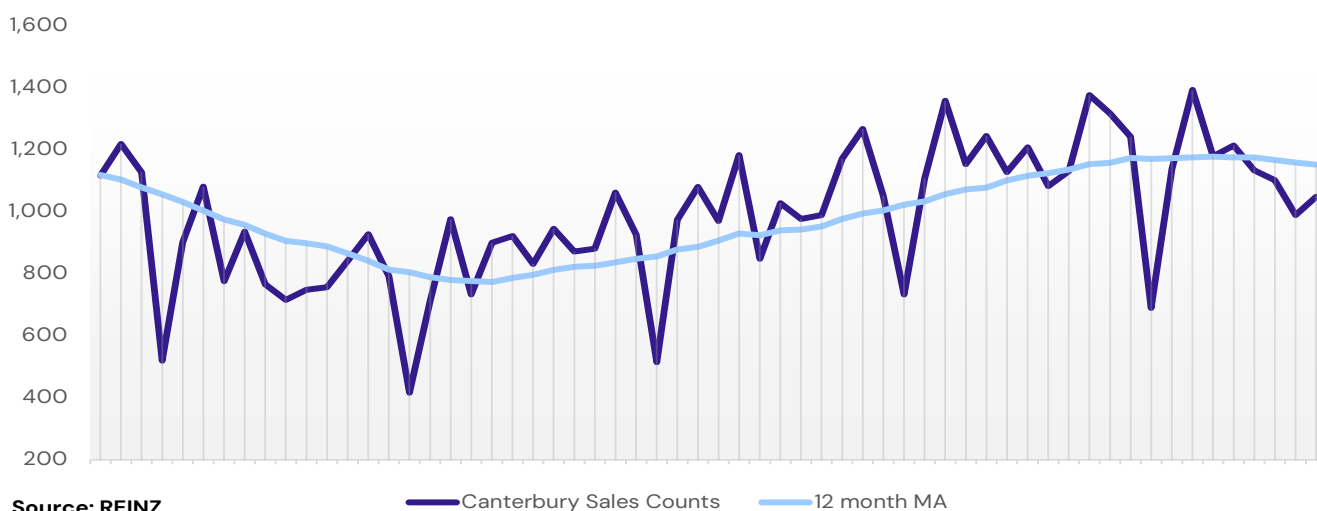
Canterbury Region Trends

	MEDIAN PRICE			SALES COUNT		
	Sep-26	Aug-26	Sep-25	Sep-26	Aug-26	Sep-25
Ashburton District	612,500	590,000	575,000	74	51	54
Christchurch City	715,000	692,000	702,500	610	620	722
Hurunui District	722,000	688,000	520,000	29	21	20
Kaikoura District	-	710,000	-	4	9	3
Mackenzie District	-	-	897,000	2	3	5
Selwyn District	783,000	792,137	795,000	144	133	149
Timaru District	510,000	525,000	482,000	65	57	65
Waimakariri District	740,000	720,000	763,500	108	88	104
Waimate District	387,000	450,000	380,000	13	7	9
Canterbury Region	715,000	702,000	709,000	1,049	989	1,131
	Vs...	Aug-26	Sep-25	Vs...	Aug-26	Sep-25
Ashburton District		3.8%	6.5%		45.1%	37.0%
Christchurch City		3.3%	1.8%		-1.6%	-15.5%
Hurunui District		4.9%	38.8%		38.1%	45.0%
Kaikoura District		-	-		-55.6%	33.3%
Mackenzie District		-	-		-33.3%	-60.0%
Selwyn District		-1.2%	-1.5%		8.3%	-3.4%
Timaru District		-2.9%	5.8%		14.0%	0.0%
Waimakariri District		2.8%	-3.1%		22.7%	3.8%
Waimate District		-14.0%	1.8%		85.7%	44.4%
Canterbury Region		1.9%	0.8%		6.1%	-7.3%

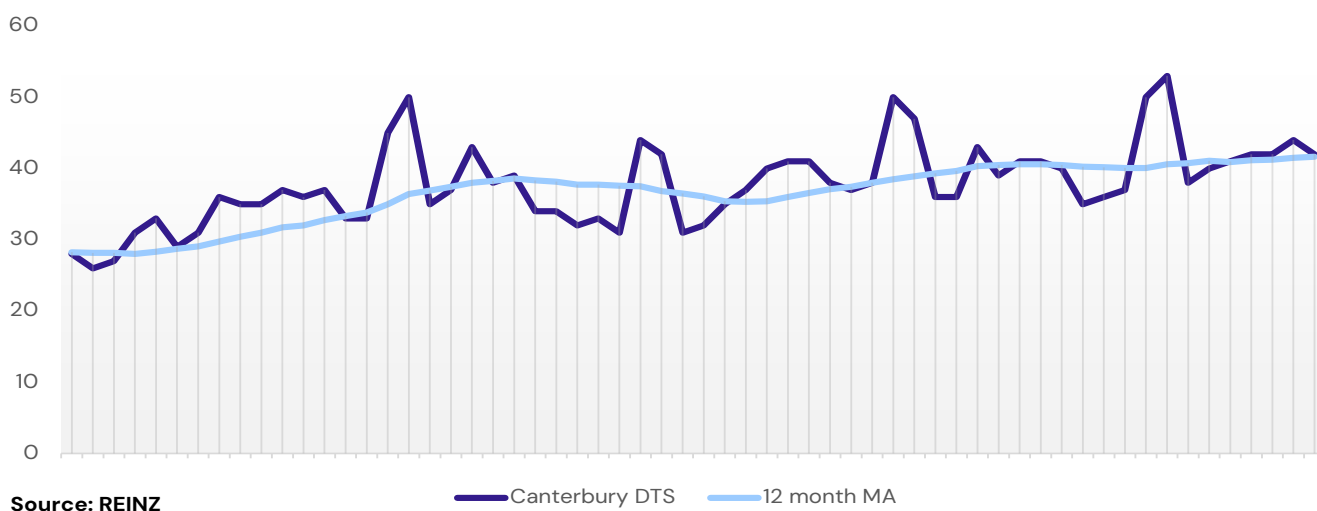
Canterbury Region Median Price
Past 5 Years



Canterbury Region Sales Counts
Past 5 Years



Canterbury Region Days To Sell
Past 5 Years



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

Dunedin City

“The median price for Dunedin decreased by 1.7% year-on-year to \$600,000.

First-home buyers were the most active buyer group in September, with activity also evident among buyers at the upper end of the market. Vendor expectations were generally aligned with market conditions. Open home attendance was strong for new listings. Auctions continued to achieve successful outcomes, with some properties selling shortly after being passed in.

Market sentiment remained positive, although the usual spring lift appeared more measured in the lead-up to the general election. Interest rates and household costs continued to shape decisions, while limited property choice contributed to competition among buyers. Local salespeople anticipate more vendors may bring properties to market following the election as they look to sell before Christmas.”

REINZ

Queenstown Lakes

“Owner-occupiers and first-home buyers were the most active buyer groups in September, while some investors adopted a more cautious approach.

Some vendor price expectations remained above market conditions, although vendors were generally prepared to adjust their expectations to achieve a sale. Open home attendance remained steady. Auction activity was positive, with most properties attracting bids and many selling under the hammer or shortly afterwards.

Market sentiment remained broadly stable, with spring activity, economic growth and local employment opportunities supporting confidence. Interest rates, household costs and the lead-up to the general election continued to influence decisions. Local salespeople are cautiously optimistic that confidence may strengthen following the election.”

REINZ

44 Days to Sell

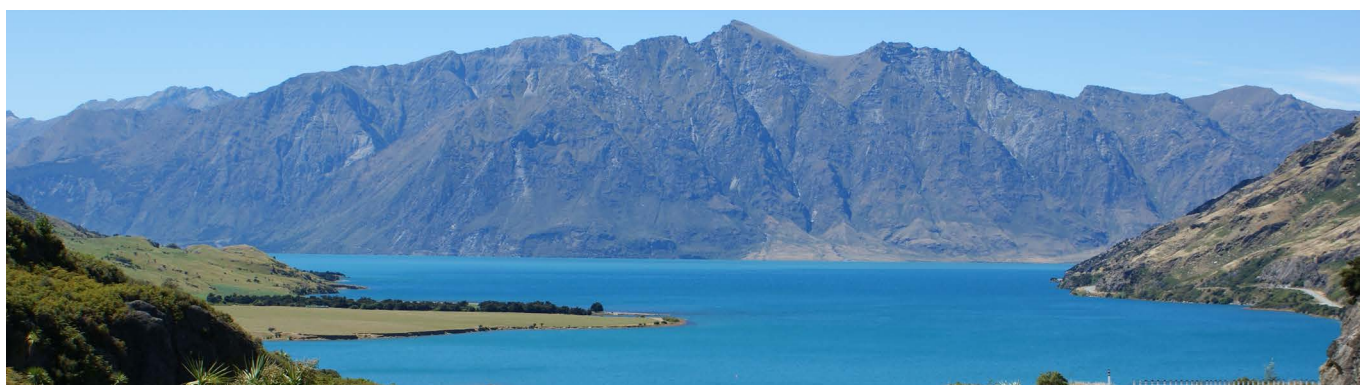
The current median Days to Sell of 44 days is more than the 10-year average for September which is 40 days. There were 20 weeks of inventory in September 2026 which is 3 weeks more than the same time last year.

Compared to September 2025

↓ -4.2%	↓ -7.9%	↓ -3
Median Price	Sales Count	Days to Sell

Compared to August 2026

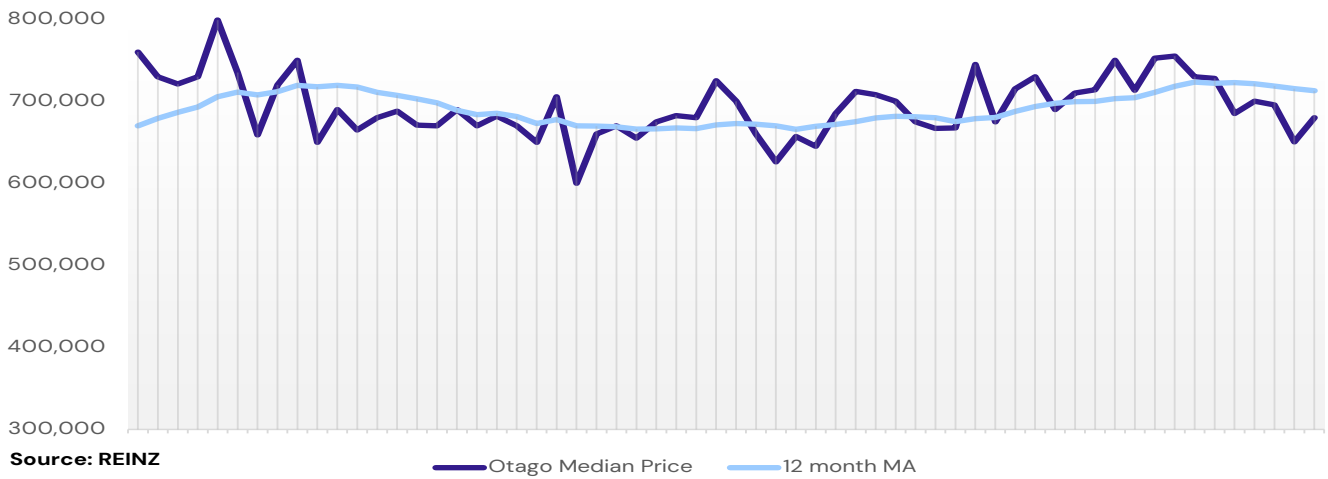
↑ 4.5%	↑ 20.8%	↓ -8
Median Price	Sales Count	Days to Sell
↑ 4.5%	↑ 5.0%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	



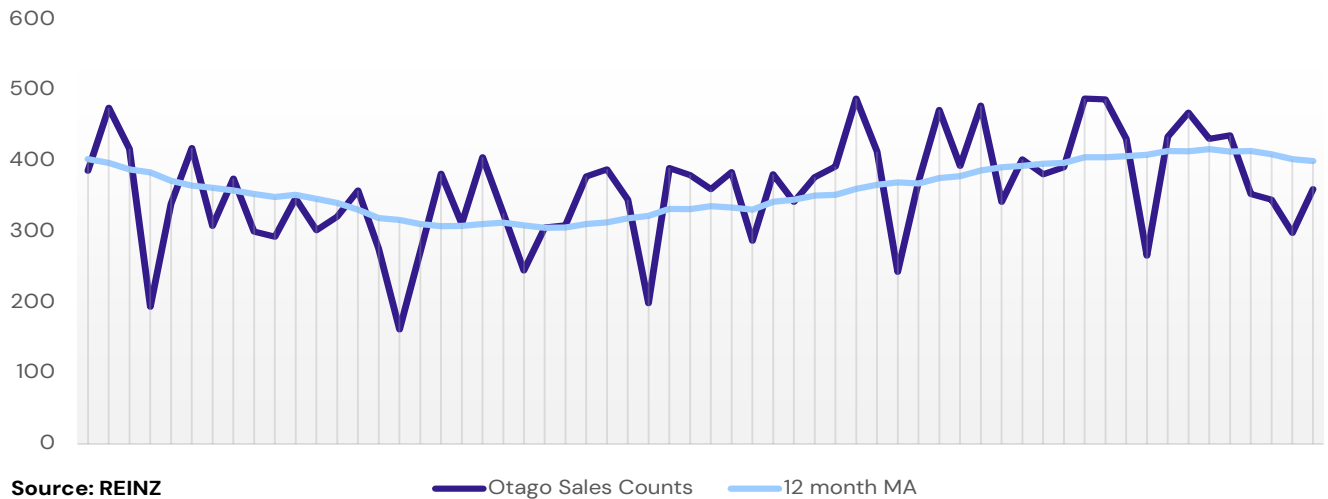
Otago Region Trends

	MEDIAN PRICE			SALES COUNT		
	Sep-26	Aug-26	Sep-25	Sep-26	Aug-26	Sep-25
Central Otago District 	1,020,000	895,000	810,000	33	34	46
Clutha District	430,000	320,000	370,000	18	21	16
Dunedin City	600,000	595,000	610,500	177	150	199
Queenstown-Lakes District	1,505,000	1,542,500	1,520,000	92	65	101
Waitaki District	485,000	440,000	450,000	40	28	29
Otago Region	680,000	650,500	710,000	360	298	391
	Vs...	Aug-26	Sep-25	Vs...	Aug-26	Sep-25
Central Otago District 		14.0%	25.9%		-2.9%	-28.3%
Clutha District		34.4%	16.2%		-14.3%	12.5%
Dunedin City		0.8%	-1.7%		18.0%	-11.1%
Queenstown-Lakes District		-2.4%	-1.0%		41.5%	-8.9%
Waitaki District		10.2%	7.8%		42.9%	37.9%
Otago Region		4.5%	-4.2%		20.8%	-7.9%

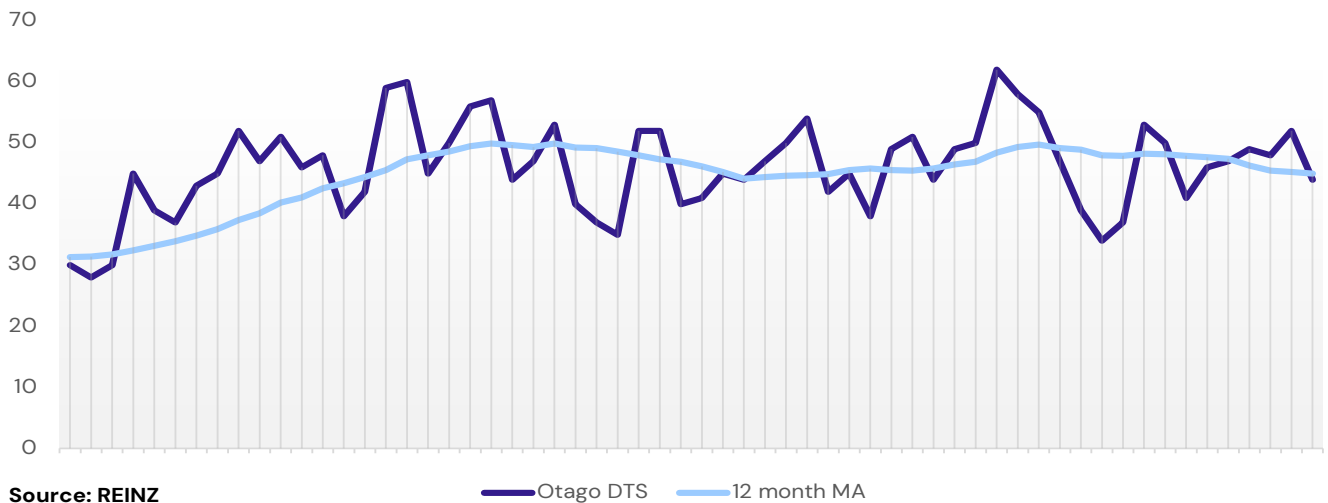
Otago Region Median Price
Past 5 Years



Otago Region Sales Counts
Past 5 Years



Otago Region Days To Sell
Past 5 Years



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

Southland

Southland's median price decreased by 3.8% year-on-year to \$505,000.

"First-home buyers were the most active buyer group in September, followed by owner-occupiers.

Vendor expectations were generally aligned with market conditions. Open home attendance was good, supported by limited stock available for buyers to inspect. Auction activity remained limited, with vendors generally choosing other methods of sale.

Market sentiment became slightly more cautious, with the lead-up to the general election encouraging a 'wait-and-see' approach among some buyers. Limited stock meant conditions remained favourable for vendors. Local salespeople anticipate activity may build following the election as the region moves towards summer."

REINZ

30 Days to Sell

The current median Days to Sell of 30 days is less than the 10-year average for September which is 32 days. There were 14 weeks of inventory in September 2026 which is 1 week less than the same time last year.

Compared to September 2025

↓ **-3.8%** → **0.0%** ↓ **-6**
 Median Price Sales Count Days to Sell

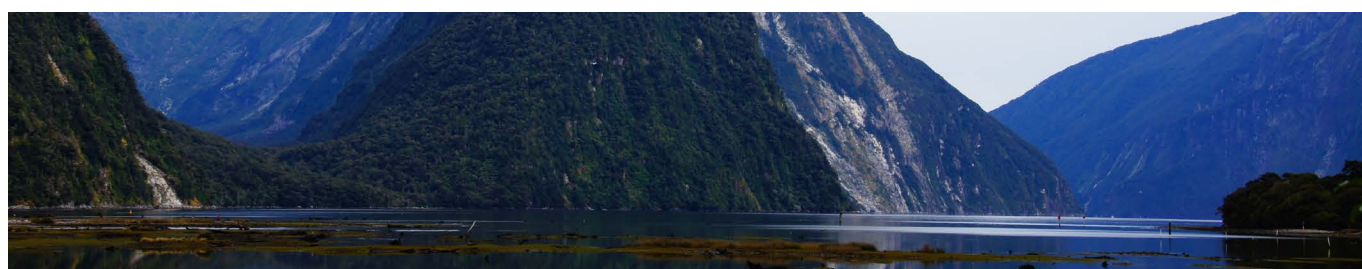
Compared to August 2026

→ **0.0%** ↑ **10.9%** → **0**
 Median Price Sales Count Days to Sell

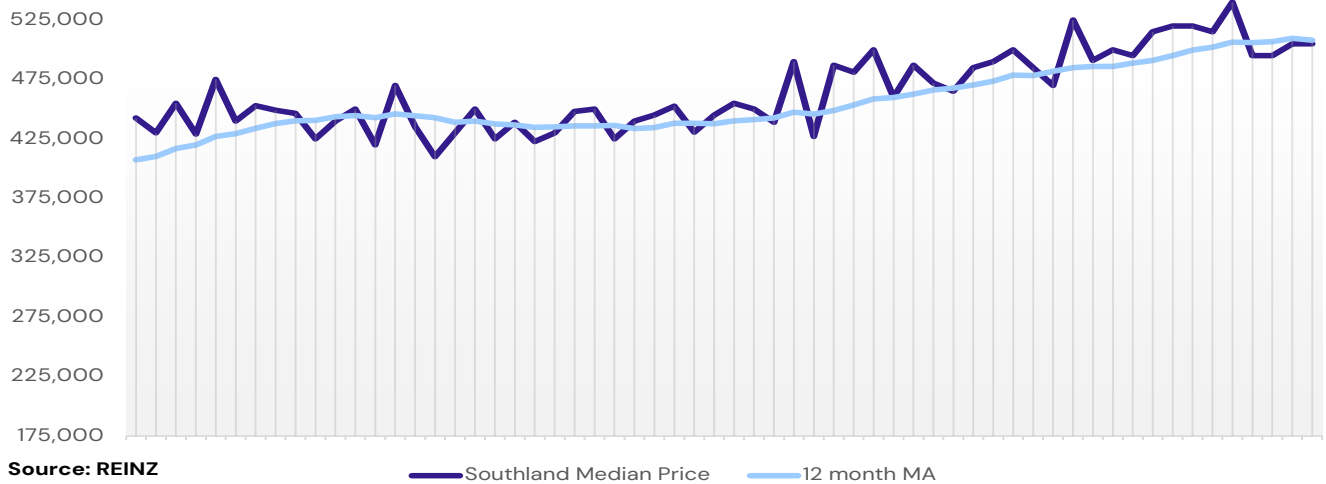
→ **0.0%** ↓ **-2.6%**
 Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

Southland Region Trends

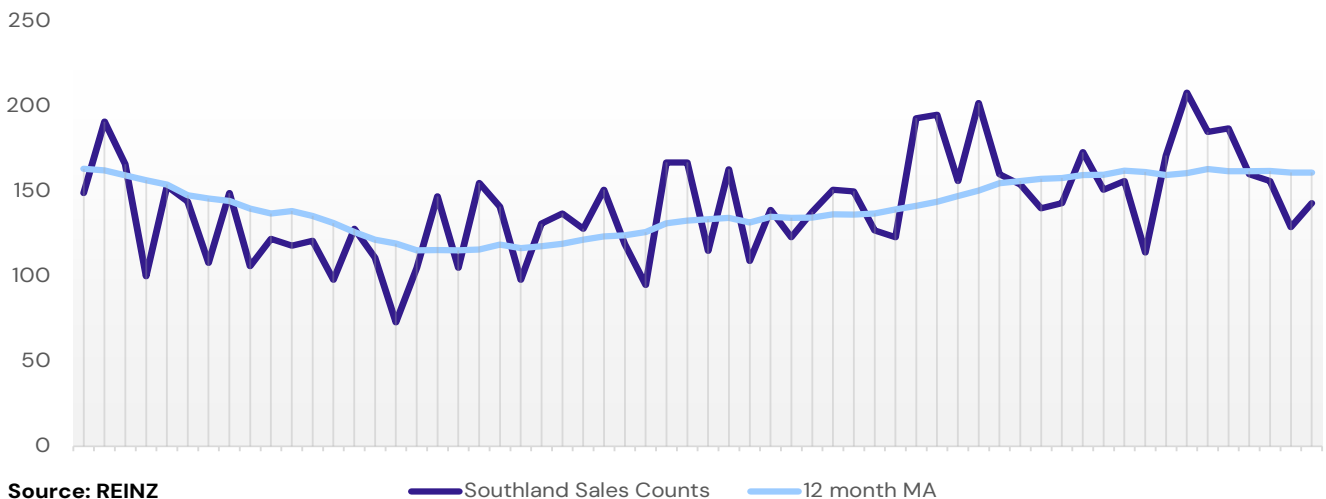
	MEDIAN PRICE			SALES COUNT		
	Sep-26	Aug-26	Sep-25	Sep-26	Aug-26	Sep-25
Gore District	475,100	453,000	455,000	23	26	15
Invercargill City 	542,500	520,000	535,000	95	79	99
Southland District	470,000	485,000	465,000	25	24	29
Southland Region	505,000	505,000	525,000	143	129	143
	Vs...			Vs...		
		Aug-26	Sep-25		Aug-26	Sep-25
Gore District		4.9%	4.4%		-11.5%	53.3%
Invercargill City 		4.3%	1.4%		20.3%	-4.0%
Southland District		-3.1%	1.1%		4.2%	-13.8%
Southland Region		0.0%	-3.8%		10.9%	0.0%



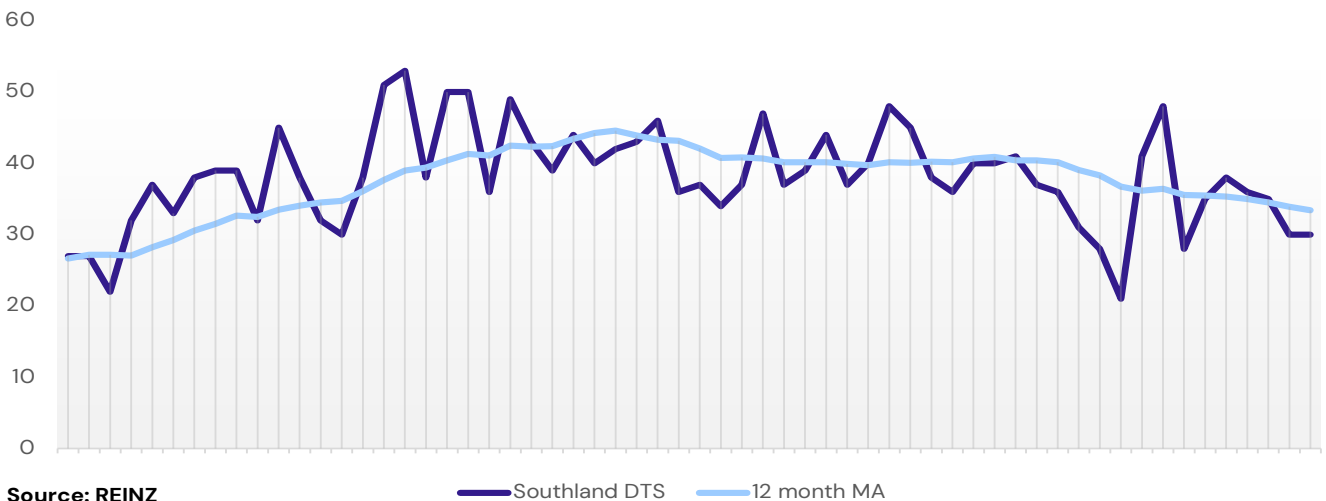
Southland Region Median Price
Past 5 Years



Southland Region Sales Counts
Past 5 Years



Southland Region Days To Sell
Past 5 Years



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