

REINZ | Reports

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October 2025

New Zealand Property

This report includes REINZ residential property statistics from October 2025.

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Market Confidence Climbs High

Market confidence and positivity are evident in the new data released today by the Real Estate Institute of New Zealand (REINZ). The market appears to have stabilised; this may be due to median prices remaining relatively level year-on-year across the country. Sales have increased nationwide, and local salespeople across the country have all commented on the growing positivity and activity they are observing at a regional level.

National sales were up 6.4% year-on-year to 7,505 sales, and New Zealand, excluding Auckland, saw a rise of 9.2%, to 5,200. Month-on-month data show a slight increase in activity at both the national and regional levels. The sales figures indicate that, even when considering seasonally adjusted data, most regions are experiencing a positive shift. This suggests that October performed better than typically expected, given the usual shift from September to October.

Eleven regions recorded increased sales year-on-year, with the most notable percentage increases recorded in Gisborne (up 70.3% to 63 sales), the West Coast (up 51.7% to 44 sales), and Taranaki (up 26.0% to 184 sales).

The national median Days to Sell decreased by one day to 41 days. For New Zealand, excluding Auckland, it decreased by two days to 41 days. The largest reduction in median Days to Sell was observed in Southland, down 13 days from 44 to 31. The greatest year-on-year increase in median Days to Sell was on the West Coast, rising 23 days from 24 to 47 days.

“The rise in market confidence, combined with the typical spring surge, has driven increased sales both year-on-year and month-on-month (up 15.4% nationally). Even after adjusting for seasonality, most regions show a positive shift, indicating that October performed better than expected. Feedback from local salespeople across the country supports this trend, with many reporting higher-than-anticipated activity, even if it occurred slightly later in the season than usual,” says REINZ Chief Executive Lizzy Ryley.

New Zealand’s median price decreased by 1.1% year-on-year, to \$786,000. Excluding Auckland, the median price increased by 0.6% year-on-year to \$710,000.

“Median sales prices across the country have stayed fairly steady in recent months, and this month is no

different, with a median price of \$786,000. But in Auckland, prices have now topped \$1 million for the first time since March 2025. Meanwhile, the West Coast has hit another record median price, and Queenstown Lakes’ median is now over \$1.5 million. It really shows that demand isn’t just holding up, but actually lifting, especially in premium and regional areas,” continues Ryley.

Nine out of the sixteen regions reported an increase in median prices year-on-year. Auckland’s median price is back up over the \$1 million mark, up 3.6% year-on-year to \$1,033,000. One region hit a record high median price: the West Coast, up 17.9% to \$460,000. There was one Territorial Authority (TA) record in Queenstown Lakes, with a median price of \$1,590,000 (up 2.3% from \$1,555,000, recorded in August 2025).

New listings continue to rise around the country, up 5.5% year-on-year to 12,209. New Zealand, excluding Auckland, also recorded an increase, up 4.2% year-on-year to 7,783. Inventory levels have returned to over 33,000, up 3.9% nationally year-on-year to 33,588.

“First home buyers continue to be a dominant group across the country, taking advantage of lower interest rates and a stabilised market in terms of price, closely followed by owner-occupiers,” says Ryley. “Salespeople are telling us that the warmer weather, lower interest rates, and easing lending criteria have brought more people back into the market and boosted activity in many regions, which we can see from the data.”

October’s auction sales reached 1,310 nationally, which accounted for 17.5% of all sales. For New Zealand, excluding Auckland, there were 636 auction sales, which were 12.2% of all sales. Auction sales in Auckland have increased both year-on-year and month-on-month, with 674 sales, representing 29.2% of all sales.

The House Price Index (HPI) for New Zealand is at 3,627, indicating a year-on-year increase of 0.3% and a month-on-month increase of 0.6%. However, the index level remains 15.2% below its peak. Over the past five years, New Zealand’s average annual growth rate in the HPI has been 2.3%. Two regions recorded new HPI peaks. Those were Otago at an index level of 4,209 and Southland, at 4,959..

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Market Snapshot October 2025

Median House Price

Year-On-Year

↓	National	\$786,000	-1.1%
↑	NZ excl Akl	\$710,000	0.6%
↑	Auckland	\$1,033,000	3.6%

Month-On-Month

↑	National	\$786,000	1.7%
↑	NZ excl Akl	\$710,000	2.5%
↑	Auckland	\$1,033,000	5.9%

House Price Index

Year-On-Year

↑	National	3,627	0.3%
↑	NZ excl Akl	3,815	0.7%
↓	Auckland	3,346	-0.3%

National

41

Days to sell

-1

Day year-on-year

NZ excluding Auckland

41

Days to sell

-2

Days year-on-year

Auckland

42

Days to sell

+1

Day year-on-year

Sales Count

Year-On-Year

↑	National	7,505	6.4%
↑	NZ excl Akl	5,200	9.2%
↑	Auckland	2,305	0.7%

Month-On-Month

↑	National	7,505	15.4%
↑	NZ excl Akl	5,200	16.6%
↑	Auckland	2,305	12.9%

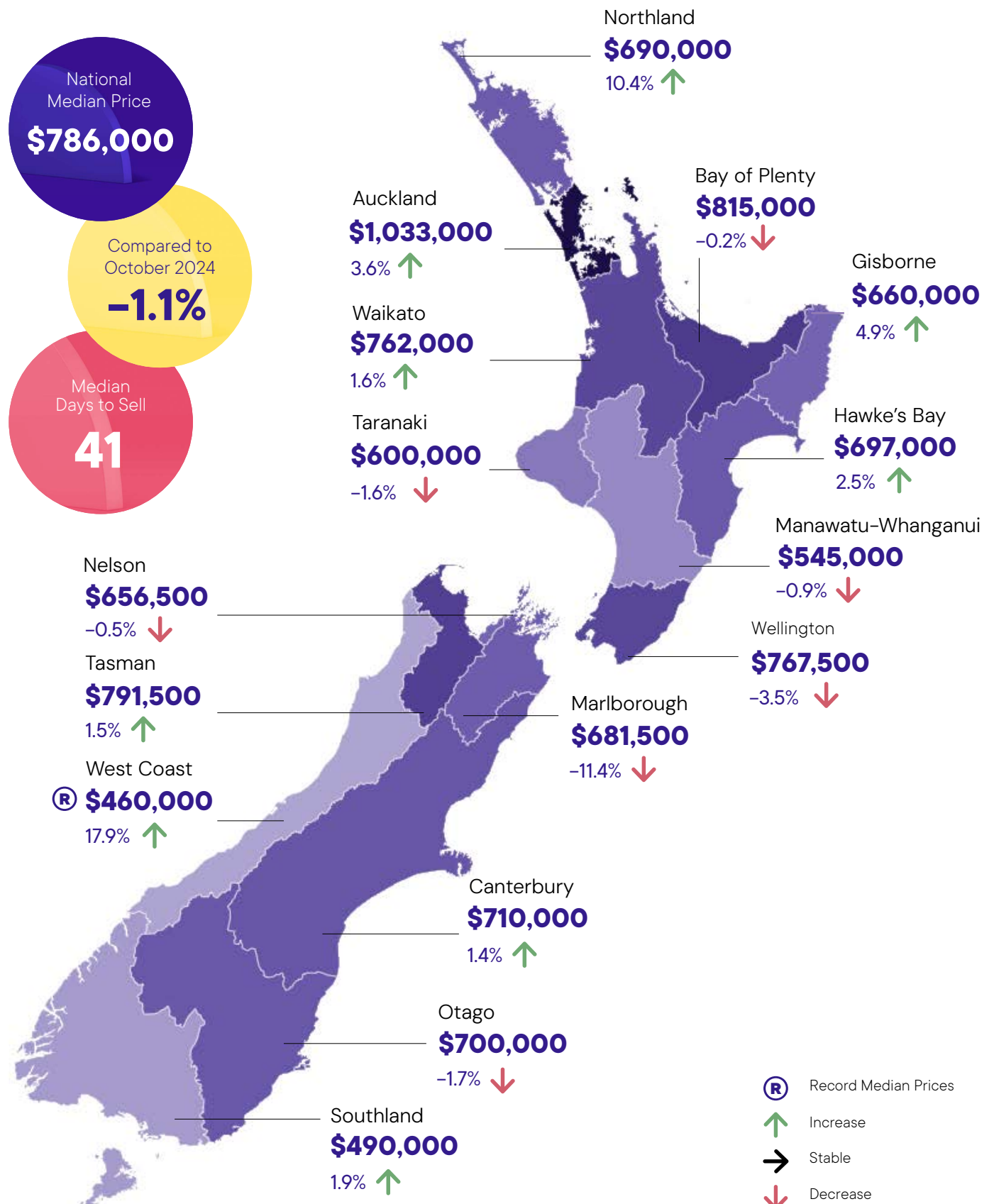
Seasonally Adjusted Sales Count

Month-On-Month

↑	National	3.6%
↑	NZ excl Akl	4.2%
↑	Auckland	9.0%

Annual Median Price Changes

October 2025



National Highlights

- The total number of properties sold in New Zealand increased by 6.4% year-on-year, from 7,053 to 7,505 sales. New Zealand, excluding Auckland, saw a 9.2% year-on-year increase, from 4,763 to 5,200.
- Nationally, the seasonally adjusted figures for New Zealand show a sales count increase of 3.6% compared to last month. Seasonally adjusted sales figures for New Zealand, excluding Auckland, show a 4.2% month-on-month increase.
- Listings nationwide increased by 5.5% year-on-year, reaching 12,209 new listings in October. New Zealand, excluding Auckland, saw a 4.2% year-on-year rise, reaching 7,783 new listings.
- The median Days to Sell for New Zealand declined by one day year-on-year, reaching a median of 41 days. The median Days to Sell for New Zealand, excluding Auckland, declined by two days, reaching the same median Days to Sell, at 41 days.

Regional Highlights

- Gisborne had the highest sales count increase, up 70.3% year-on-year to 63 sales. The most significant decrease was observed in Tasman, with a 15.4% year-on-year decline to 77 sales.
- Marlborough saw the largest decline in median prices year-on-year, down 11.4% to \$681,500.
- Thirteen regions reported an increase in listings compared to last year. The top two percentage increases were:
 - Gisborne, up 22.8% to 70 listings.
 - Northland, up 15.1% to 466 listings.

More information on activity by region can be found in the regional commentaries. Visit the [REINZ website](#).



Median Prices

- Nine of the sixteen regions recorded a year-on-year rise in the median price, with the West Coast showing the strongest growth at 17.9% - a new all-time regional median price record this month; \$460,000, which beat the previous high of \$439,000 recorded in January 2025.
- Across Auckland's seven territorial authorities, three recorded an increase compared with October 2024, with Auckland City showing the largest lift at 10.8%.
- In Wellington, two of the eight territorial authorities saw an annual increase, led by Lower Hutt City at 7.4%.
- A new territorial-authority record was set in Queenstown-Lakes District; \$1,590,000 which beat the previous high of \$1,555,000 recorded in August 2025.

Sales Count

For all months:

- Gisborne had its highest sales count since February 2021
- Canterbury and Nelson had their highest sales counts since March 2021.

For the month of October:

- Canterbury recorded its highest October sales count since records began
- New Zealand, New Zealand excluding Auckland, Gisborne, Manawatu-Whanganui, Nelson, Otago, Southland, Taranaki, Waikato and West Coast all recorded their highest October sales count since 2020.
- Auckland and Bay of Plenty recorded their highest October sales counts since 2021.

Median Days to Sell

For all months:

- Hawke's Bay had its lowest median Days to Sell since March 2022
- Southland had its lowest median Days to Sell since November 2022
- Canterbury had its lowest median Days to Sell since May 2024

For the month of October:

- Hawke's Bay, Marlborough, Nelson, Otago, Southland and Tasman had their lowest October median Days to Sell since 2021

House Price Index (HPI)

- Southland recorded the strongest HPI movement year on year, increasing 7.4% ahead of Bay of Plenty (2.7%) and Canterbury (2.4 %). Southland has held the top annual ranking for the past three months, and in 16 of the past 19 months.
- Over the three months to October, Southland also showed the highest HPI growth nationwide, followed by Auckland and Canterbury.

Inventory

- Inventory increased year on year in nine of the fifteen included regions.
- Auckland and Wellington have each experienced 21 consecutive months of year-on-year inventory growth.
- West Coast has recorded seventeen consecutive months of inventory increases, with the most recent twelve months all exceeding 8% year on year.
- Manawatu-Whanganui and Nelson have recorded seven consecutive months of annual declines.

Listings

- New listings increased year on year in thirteen of the fifteen included regions.
- Gisborne showed the strongest annual growth in listings, rising 22.8% on the same month last year.

Auctions

- In New Zealand, there were 1,310 auction sales (17.5% of all sales) in October 2025. In October 2024, there were 1,208 auction sales (17.1% 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

	October 2024		October 2025	
\$1 million plus	2,006	28.4%	2,148	28.6%
\$750,000 to \$999,999	1,947	27.6%	1,979	26.4%
\$500,000 to \$749,999	2,199	31.2%	2,365	31.5%
Under \$500,000	901	12.8%	1,013	13.5%
All Properties Sold	7,053	100.0%	7,505	100.0%

House Price Index

Regions	Index Level	1 Month	3 Months	1 Year	5 Year*	From Peak
New Zealand	3,627	0.6%	1.7%	0.3%	2.3%	-15.2%
NZ excl. Auckland	3,815	0.6%	1.2%	0.7%	3.7%	-10.8%
Northland	3,900	1.1%	1.6%	1.4%	3.9%	-11.8%
Auckland	3,346	0.7%	2.6%	-0.3%	0.3%	-21.7%
Waikato	4,169	1.1%	1.8%	0.4%	3.8%	-12.0%
Bay of Plenty	3,886	1.6%	1.5%	2.7%	4.0%	-12.8%
Gisborne/Hawke's Bay	3,935	-0.4%	0.6%	-1.5%	2.6%	-15.8%
Manawatu-Whanganui	4,453	-0.0%	0.2%	-0.1%	3.7%	-16.8%
Taranaki	4,484	-0.5%	-1.5%	2.0%	5.1%	-5.0%
Wellington	3,193	-0.2%	-0.5%	-2.9%	-0.7%	-26.3%
Tasman/Nelson/Marlborough/ West Coast	3,131	-0.3%	-0.2%	0.1%	2.8%	-9.0%
Canterbury	3,841	0.7%	2.5%	2.4%	7.0%	-1.9%
Otago	4,209	0.2%	1.1%	1.7%	5.3%	New High
Southland	4,959	2.6%	4.6%	7.4%	7.0%	New High

* 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	15.4%	3.6%	6.4%	5.0%
NZ ex Akl	16.6%	4.2%	9.2%	7.7%
Northland	6.9%	-1.7%	-1.6%	-1.6%
Auckland	12.9%	9.0%	0.7%	0.6%
Waikato	16.2%	8.9%	10.6%	11.4%
Bay of Plenty	14.0%	2.6%	7.1%	5.9%
Gisborne	80.0%	74.3%	70.3%	61.5%
Hawke's Bay	29.4%	16.1%	-8.3%	-9.2%
Manawatu/Whanganui	16.8%	8.8%	9.2%	5.4%
Taranaki	22.7%	14.3%	26.0%	27.9%
Wellington	9.0%	-3.4%	-3.1%	-4.8%
Nelson	36.8%	19.3%	9.4%	10.1%
Marlborough	-16.1%	-24.7%	-12.0%	-12.7%
Tasman	14.9%	9.3%	-15.4%	-16.3%
Canterbury	19.9%	6.2%	16.7%	16.2%
West Coast	0.0%	0.3%	51.7%	49.9%
Otago	17.1%	5.6%	16.8%	19.1%
Southland	20.3%	12.8%	13.9%	14.8%

Median Price Seasonally Adjusted

Regions	Compared to Last Month		Compared to Last Year	
	Median Change	Seasonally Adjusted Change	Median Change	Seasonally Adjusted Change
New Zealand	1.7%	0.7%	-1.1%	-1.2%
NZ ex Akl	2.5%	1.0%	0.6%	0.6%
Northland	4.5%	4.5%	10.4%	10.4%
Auckland	5.9%	2.6%	3.6%	3.6%
Waikato	4.4%	3.5%	1.6%	1.6%
Bay of Plenty	4.5%	4.5%	-0.2%	-0.2%
Gisborne	0.3%	0.3%	4.9%	4.9%
Hawke's Bay	4.8%	3.7%	2.5%	2.5%
Manawatu/Whanganui	0.9%	0.1%	-0.9%	0.7%
Taranaki	7.8%	5.0%	-1.6%	-1.8%
Wellington	0.8%	-0.6%	-3.5%	-3.4%
Nelson	-8.8%	-8.8%	-0.5%	-0.5%
Marlborough	4.8%	4.8%	-11.4%	-11.4%
Tasman	-1.7%	-1.7%	1.5%	1.5%
Canterbury	0.0%	-0.4%	1.4%	1.4%
West Coast	7.0%	7.0%	17.9%	17.9%
Otago	-1.4%	-1.4%	-1.7%	-1.7%
Southland	-6.7%	-6.7%	1.9%	1.9%

New Zealand Trends

	Median Price			Sales Count		
	Oct-25	Sep-25	Oct-24	Oct-25	Sep-25	Oct-24
New Zealand	786,000	772,500	795,000	7,505	6,501	7,053
NZ Excluding Auckland	710,000	692,750	706,000	5,200	4,460	4,763
	Vs...	Sep-25	Oct-24	Vs...	Sep-25	Oct-24
New Zealand		1.7%	-1.1%		15.4%	6.4%
NZ Excluding Auckland		2.5%	0.6%		16.6%	9.2%

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 increased by 10.4% year-on-year to \$690,000

“Owner-occupiers and investors were the most active across the region.

Some vendors were ready to meet the market regarding their asking prices, and attendance at open homes saw a strong turnout. Auction room clearance rates were up with good sales under the hammer, and steady numbers of bidders for each auction.

Factors like increased stock and new listings on the market, the festive season starting next month, and the fact that the local market is fairly balanced, have all influenced market sentiment. Local salespeople predict that the coming months will bring more positivity and increased activity for both buyers and sellers.”

Lizzy Ryley
REINZ Chief Executive

56 Days to Sell

The current median Days to Sell of 56 days is more than the 10-year average for October which is 48 days. There were 44 weeks of inventory in October 2025 which is 7 weeks less than the same time last year.

Compared to October 2024

↑
10.4%

↓
-1.6%

↓
-1

Median Price

Sales Count

Day to Sell

Compared to September 2025

↑
4.5%

↑
6.9%

↓
-2

Median Price

Sales Count

Days to Sell

↑
4.5%

↓
-1.7%

Seasonally Adjusted Median Price

Seasonally Adjusted Sales Count

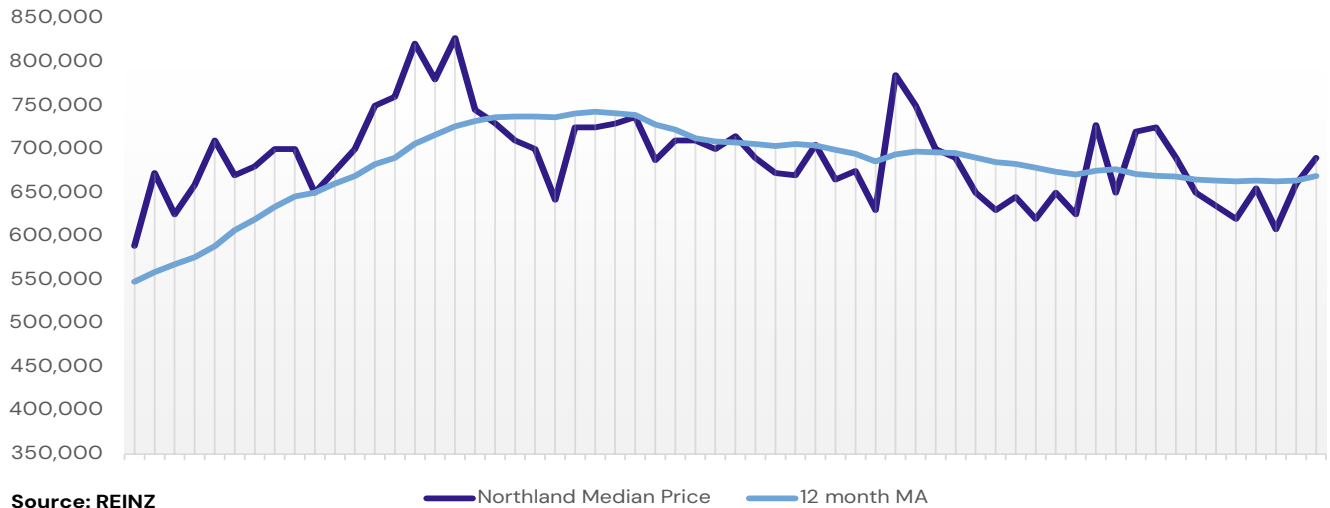
Northland Region Trends

	MEDIAN PRICE			SALES COUNT		
	Oct-25	Sep-25	Oct-24	Oct-25	Sep-25	Oct-24
Far North District	750,000	715,000	670,000	55	52	38
Kaipara District	757,000	730,000	605,000	31	27	19
Whangarei District	667,000	640,000	620,630	100	95	132
Northland Region	690,000	660,000	625,000	186	174	189

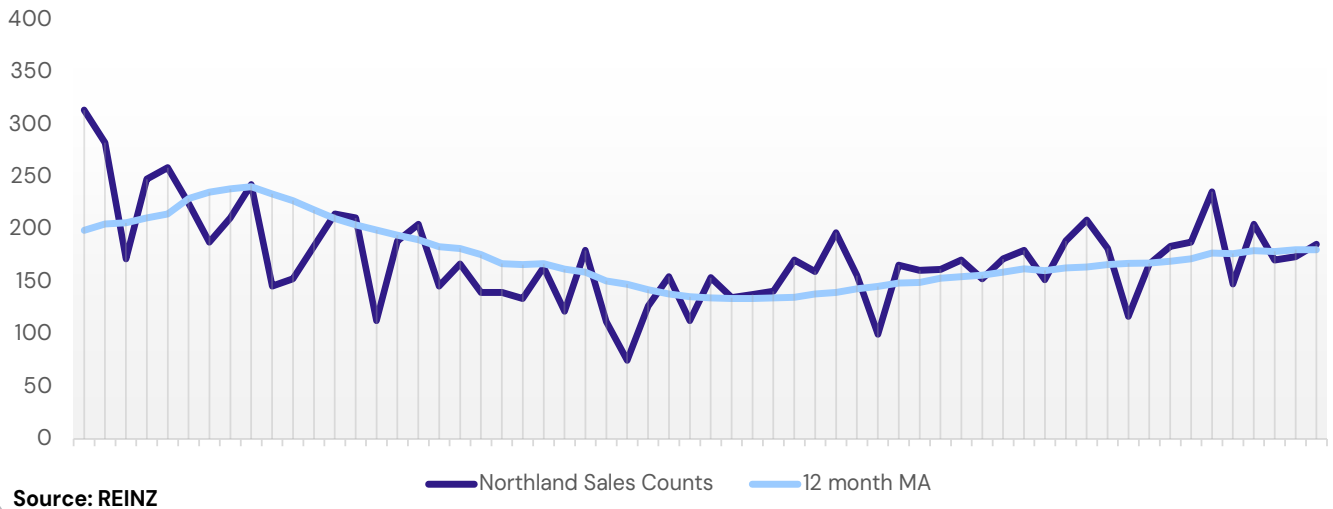
	Vs...	Sep-25	Oct-24	Vs...	Sep-25	Oct-24
Far North District		4.9%	11.9%		5.8%	44.7%
Kaipara District		3.7%	25.1%		14.8%	63.2%
Whangarei District		4.2%	7.5%		5.3%	-24.2%
Northland Region		4.5%	10.4%		6.9%	-1.6%



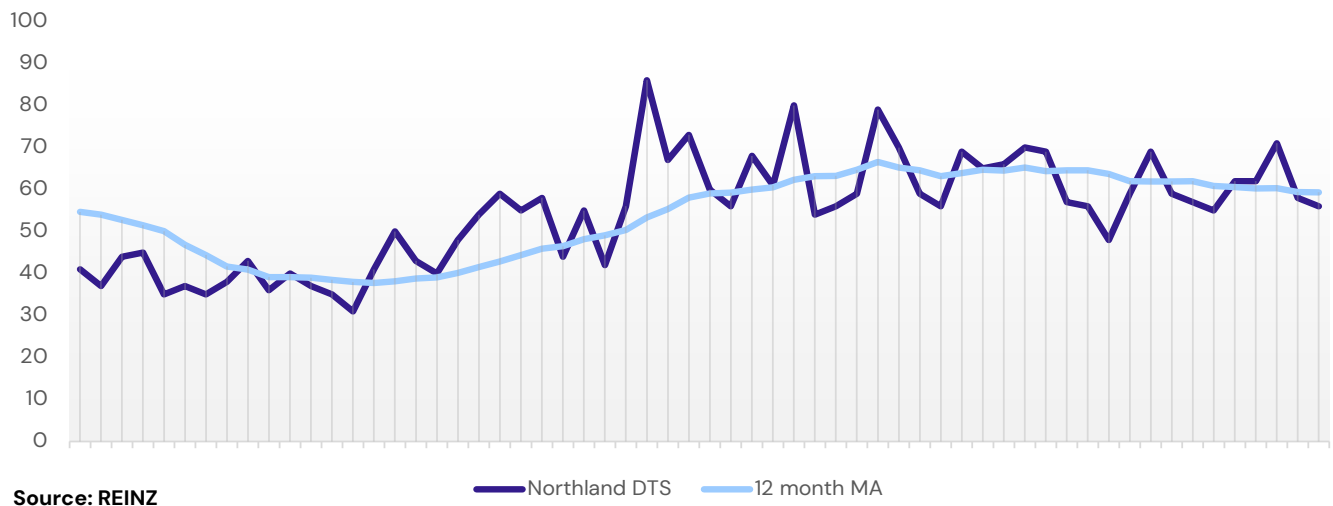
Northland Region Median Price
Past 5 Years



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](#).



The median price for Auckland increased by 3.6% year-on-year to \$1,033,000

"First home buyers were the most active across the Auckland region. Investors were reported in South Auckland and owner-occupiers in Auckland Central.

Most vendors were realistic with their price expectations, while others had higher expectations due to lower interest rates. Attendance at open homes varied depending on the type of property being sold.

Auction room activity increased, with a rise in pre-auction offers. Factors like media coverage of the market, declining interest rates, more buyers looking across the board, and increased positivity influenced market sentiment.

Local salespeople are cautiously optimistic that the market will improve further over the next few months, especially in 2026."

Lizzy Ryley
REINZ Chief Executive

42 Days to Sell

The current median Days to Sell of 42 days is more than the 10-year average for October which is 38 days. There were 31 weeks of inventory in October 2025 which is 3 weeks more than the same time last year.

Compared to October 2024

↑ **3.6%** Median Price ↑ **0.7%** Sales Count ↑ **1** Day to Sell

Compared to September 2025

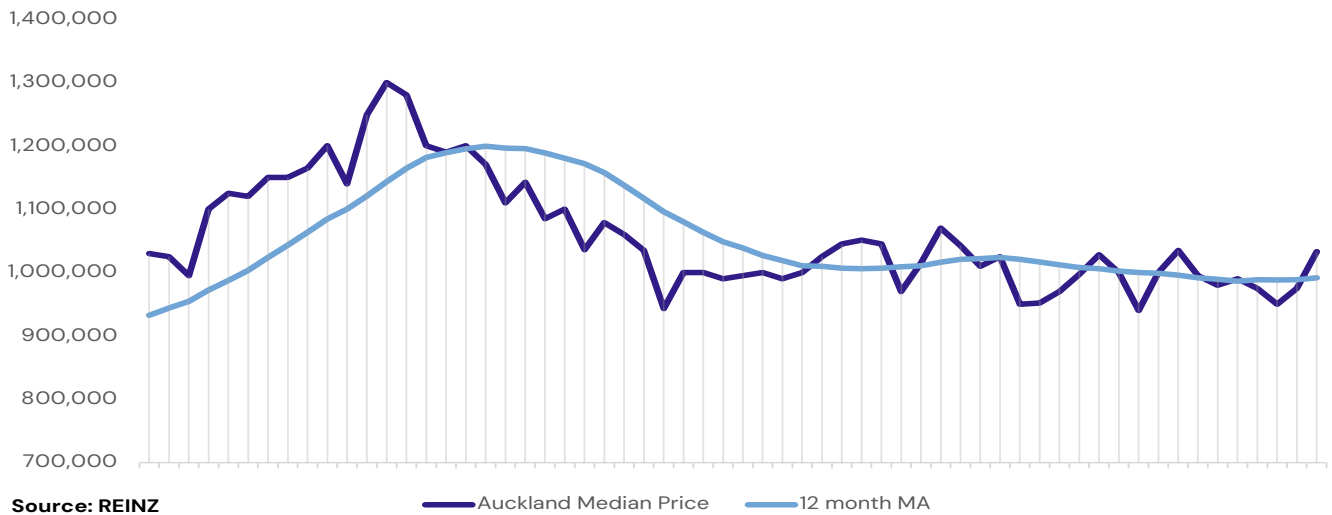
↑ **5.9%** Median Price ↑ **12.9%** Sales Count ↓ **-1** Day to Sell

↑ **2.6%** Seasonally Adjusted Median Price ↑ **9.0%** Seasonally Adjusted Sales Count

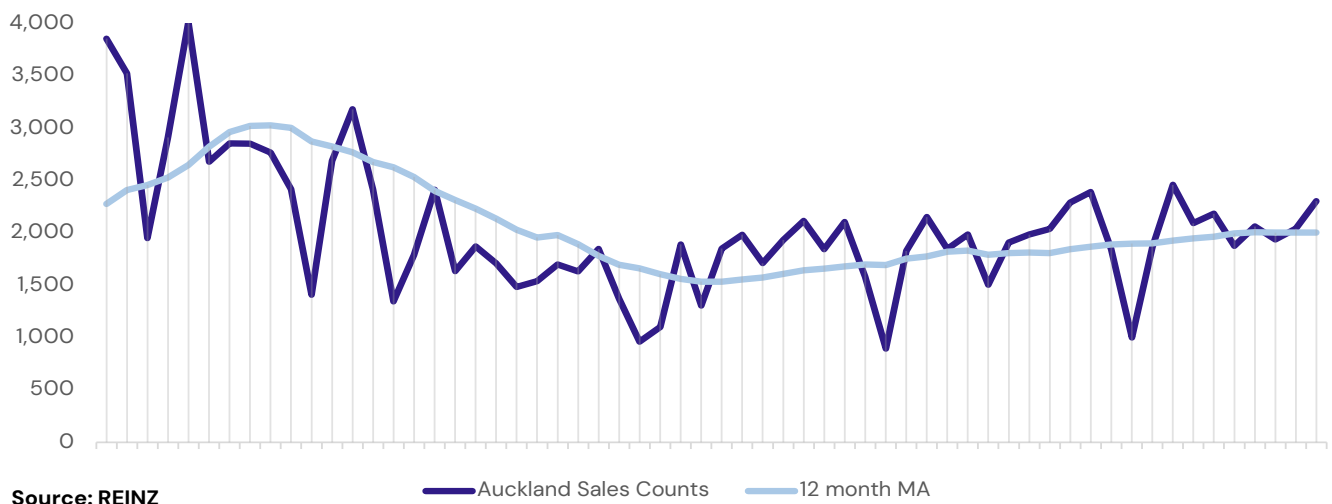
Auckland Region Trends

	MEDIAN PRICE			SALES COUNT		
	Oct-25	Sep-25	Oct-24	Oct-25	Sep-25	Oct-24
Auckland City	1,230,000	1,110,000	1,110,000	643	524	629
Franklin District	876,000	860,000	820,000	90	107	76
Manukau City	950,000	915,000	920,000	541	479	576
North Shore City	1,215,000	1,176,000	1,220,000	396	353	330
Papakura District	760,000	730,000	850,000	69	70	101
Rodney District	1,110,000	1,100,000	1,130,000	237	193	206
Waitakere City	869,000	850,000	875,000	329	315	372
Auckland Region	1,033,000	975,000	997,000	2,305	2,041	2,290
	Vs...	Sep-25	Oct-24	Vs...	Sep-25	Oct-24
Auckland City		10.8%	10.8%		22.7%	2.2%
Franklin District		1.9%	6.8%		-15.9%	18.4%
Manukau City		3.8%	3.3%		12.9%	-6.1%
North Shore City		3.3%	-0.4%		12.2%	20.0%
Papakura District		4.1%	-10.6%		-1.4%	-31.7%
Rodney District		0.9%	-1.8%		22.8%	15.0%
Waitakere City		2.2%	-0.7%		4.4%	-11.6%
Auckland Region		5.9%	3.6%		12.9%	0.7%

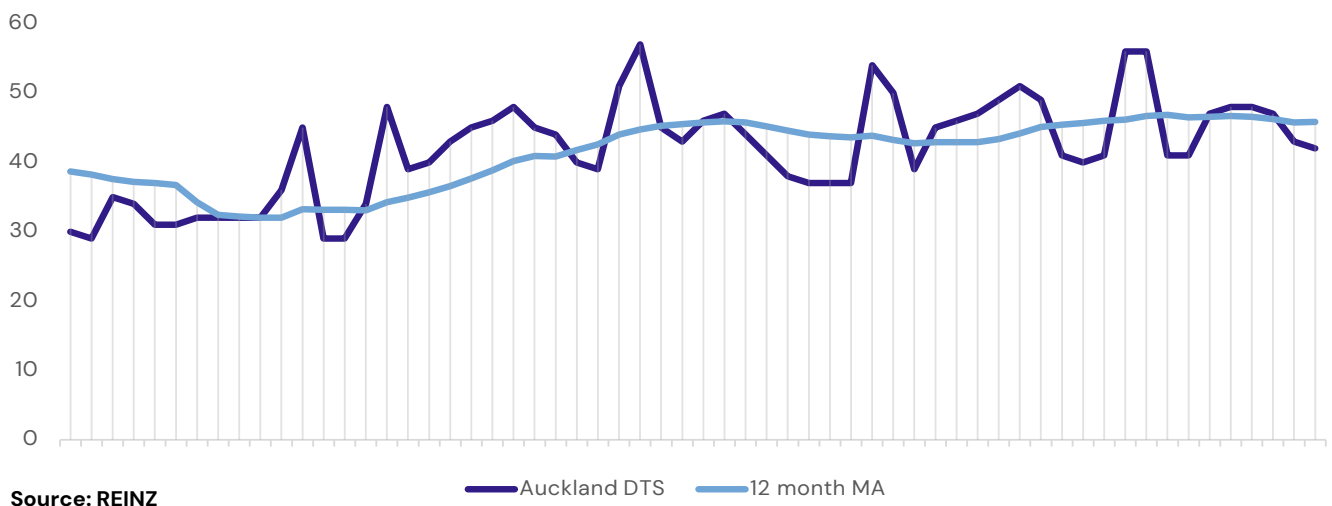
Auckland Region Median Price
Past 5 Years



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 increased by 1.6% year-on-year to \$762,000

"All buyer types were active in October, with some holiday home buyers back in Taupo.

Most vendors were realistic regarding their asking prices, as more properties were on the market and properties needed to be priced competitively to generate interest. Attendance at open homes was generally good, with new listings attracting the most attendees, likely due to the declining interest rates.

There was an increase in properties selling by auction, with some success under the hammer compared to last month as well.

Factors like increased positivity and renewed confidence, improved buyer enquiries, and steady property prices influenced market sentiment. Local salespeople are cautiously optimistic that, as interest rates ease further and lending conditions improve, buyer confidence will strengthen."

Lizzy Ryley

REINZ Chief Executive

44 Days to Sell

The current median Days to Sell of 44 days is more than the 10-year average for October which is 38 days. There were 22 weeks of inventory in October 2025 which is 4 weeks less than the same time last year.

Compared to October 2024

↑ 1.6%	↑ 10.6%	↓ -4
Median Price	Sales Count	Days to Sell

Compared to September 2025

↑ 4.4%	↑ 16.2%	↓ -1
Median Price	Sales Count	Day to Sell
↑ 3.5%	↑ 8.9%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

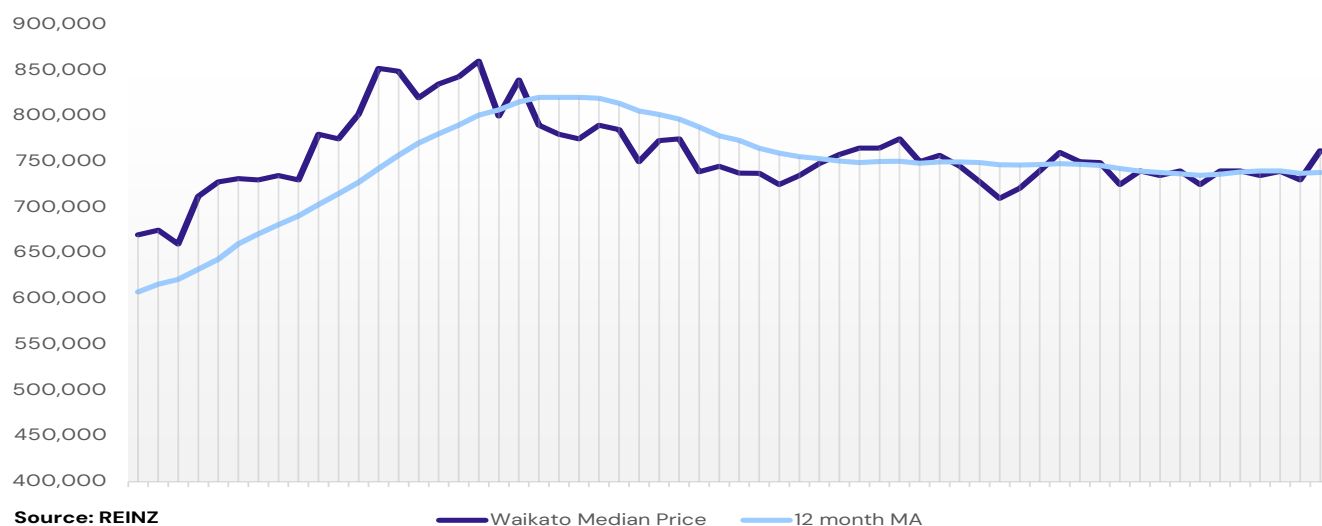


Waikato Region Trends

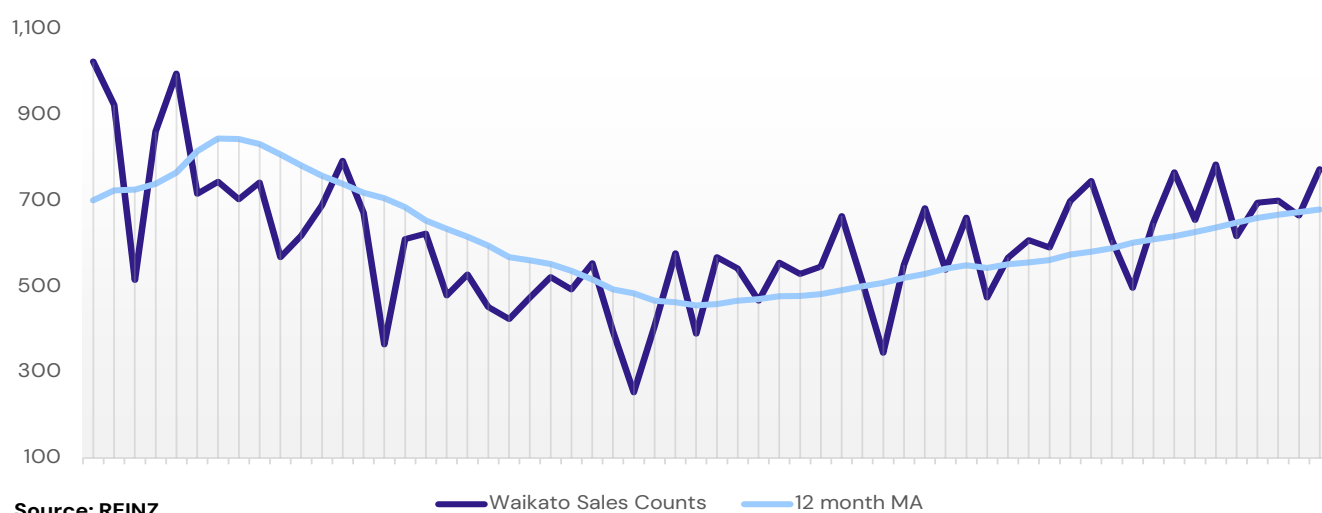
	MEDIAN PRICE			SALES COUNT		
	Oct-25	Sep-25	Oct-24	Oct-25	Sep-25	Oct-24
Hamilton City	760,000	763,000	775,000	330	272	296
Hauraki District	645,000	585,000	629,000	36	22	27
Matamata-Piako District	715,000	665,000	675,000	43	45	46
Otorohanga District	500,000	-	525,000	6	2	8
South Waikato District	400,000	500,000	395,000	23	28	26
Taupo District	835,000	705,000	690,000	80	77	52
Thames-Coromandel District	925,000	900,000	955,000	82	54	70
Waikato District	815,000	745,000	735,000	80	70	69
Waipa District	817,500	773,000	840,000	79	88	93
Waitomo District	341,500	349,000	320,000	14	7	12
Waikato Region	762,000	730,000	750,000	773	665	699

	Vs...	Sep-25	Oct-24	Vs...	Sep-25	Oct-24
Hamilton City		-0.4%	-1.9%		21.3%	11.5%
Hauraki District		10.3%	2.5%		63.6%	33.3%
Matamata-Piako District		7.5%	5.9%		-4.4%	-6.5%
Otorohanga District		-	-4.8%		200.0%	-25.0%
South Waikato District		-20.0%	1.3%		-17.9%	-11.5%
Taupo District		18.4%	21.0%		3.9%	53.8%
Thames-Coromandel District		2.8%	-3.1%		51.9%	17.1%
Waikato District		9.4%	10.9%		14.3%	15.9%
Waipa District		5.8%	-2.7%		-10.2%	-15.1%
Waitomo District		-2.1%	6.7%		100.0%	16.7%
Waikato Region		4.4%	1.6%		16.2%	10.6%

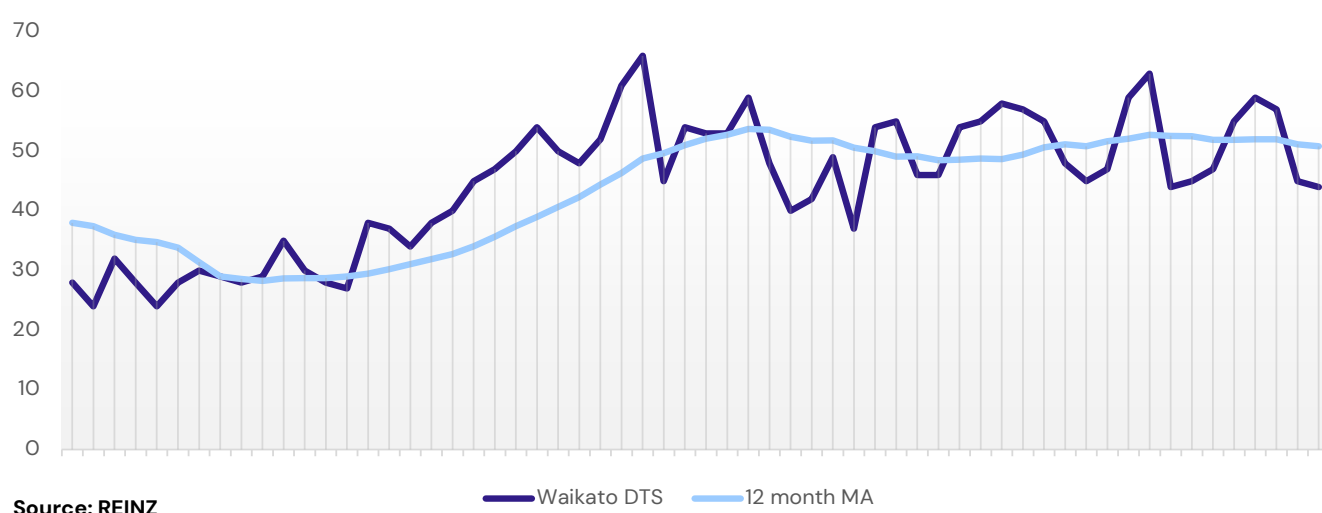
Waikato Region Median Price
Past 5 Years



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 decreased by 0.2% year-on-year to \$815,000

“First home buyers were the most active buyer group, with reports of good activity from investors in Rotorua.

Most vendor expectations were realistic regarding their property price, while others believed that changing interest rates meant an increased price, which is not evident. Attendance at open homes was steadily increasing across the region, and newer listings continued to attract the most interest.

Auction room attendance improved over the month, and clearance rates increased. Market sentiment was influenced by newer listings on the market, declining interest rates, increased positivity and no significant growth in prices.

Local salespeople expect that the next few months will bring more sales and cautiously predict a small increase in values over the 2026 year for the region.”

Lizzy Ryley
REINZ Chief Executive

46 Days to Sell

The current median Days to Sell of 46 days is more than the 10-year average for October which is 41 days. There were 22 weeks of inventory in October 2025 which is 2 weeks less than the same time last year.

Compared to October 2024

↓ -0.2%	↑ 7.1%	↑ 1
Median Price	Sales Count	Day to Sell

Compared to September 2025

↑ 4.5%	↑ 14.0%	↑ 2
Median Price	Sales Count	Days to Sell
↑ 4.5%	↑ 2.6%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

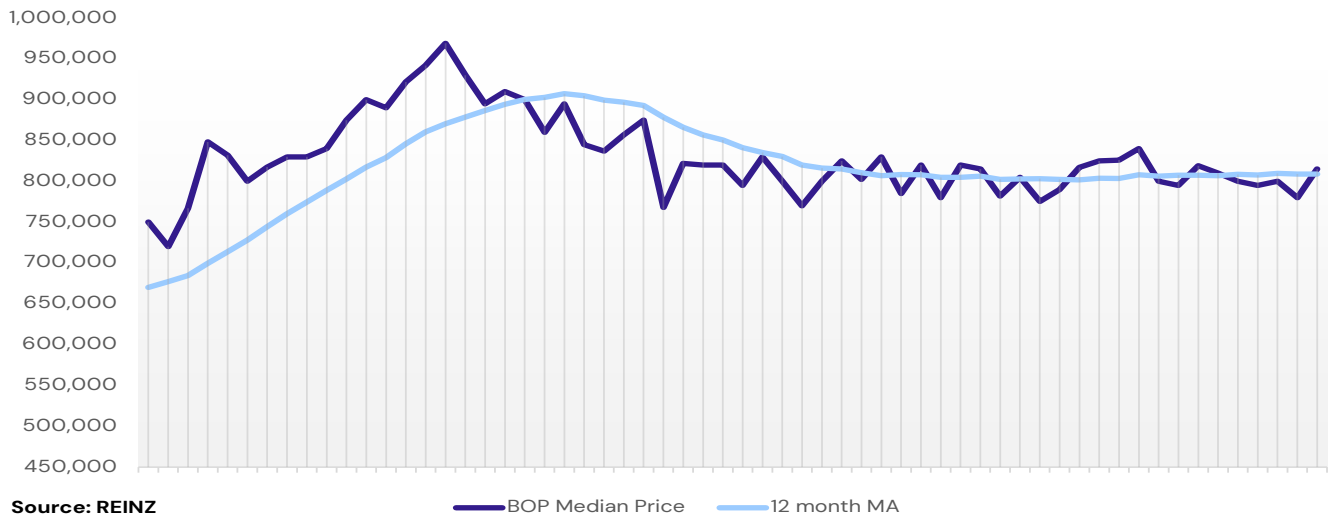


Bay of Plenty Region Trends

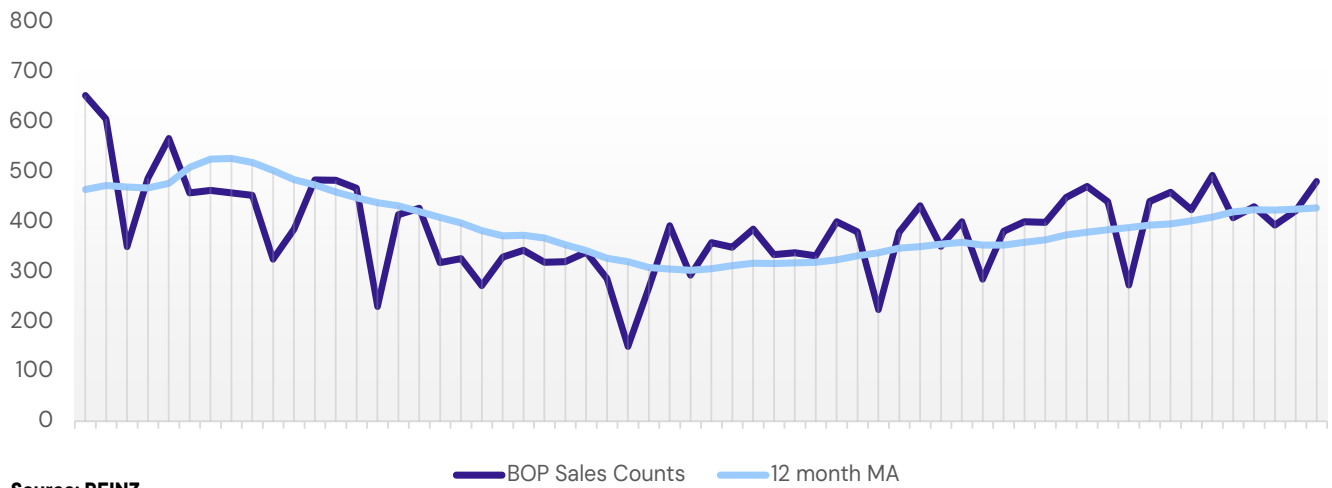
	MEDIAN PRICE			SALES COUNT		
	Oct-25	Sep-25	Oct-24	Oct-25	Sep-25	Oct-24
Kawerau District	450,000	375,000	390,000	19	12	11
Opotiki District	500,000	420,000	399,000	11	5	10
Rotorua District	609,000	575,000	570,000	81	74	73
Tauranga City	890,000	860,000	880,000	264	245	284
Western Bay of Plenty District	830,000	820,000	980,000	72	56	47
Whakatane District	720,000	750,000	645,750	34	30	24
Bay of Plenty Region	815,000	780,000	817,000	481	422	449

	Vs...	Sep-25	Oct-24	Vs...	Sep-25	Oct-24
Kawerau District		20.0%	15.4%		58.3%	72.7%
Opotiki District		19.0%	25.3%		120.0%	10.0%
Rotorua District		5.9%	6.8%		9.5%	11.0%
Tauranga City		3.5%	1.1%		7.8%	-7.0%
Western Bay of Plenty District		1.2%	-15.3%		28.6%	53.2%
Whakatane District		-4.0%	11.5%		13.3%	41.7%
Bay of Plenty Region		4.5%	-0.2%		14.0%	7.1%

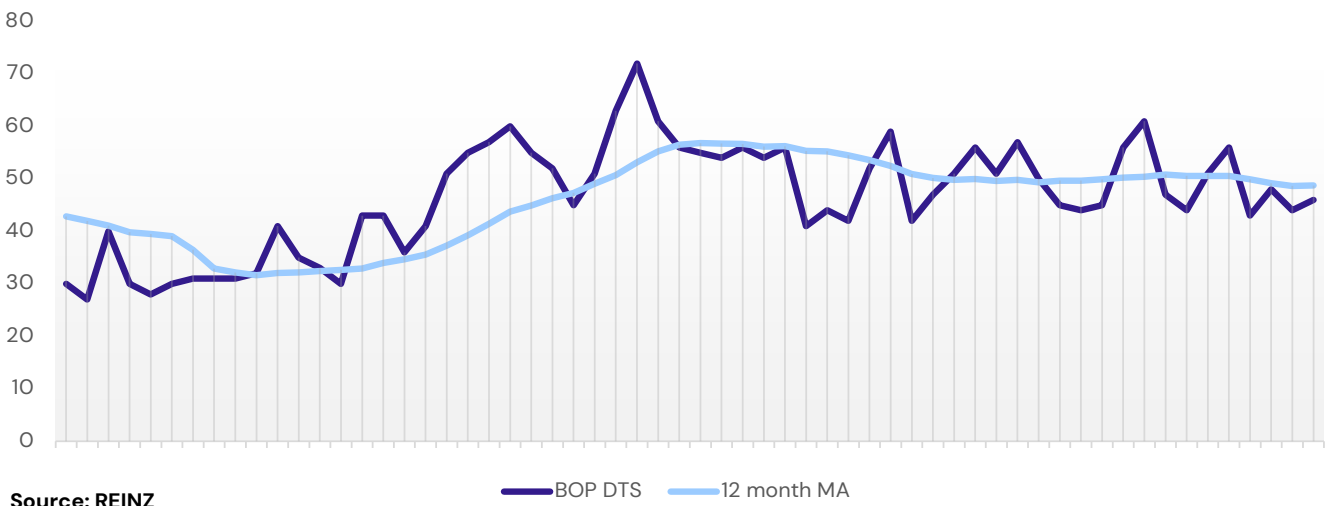
Bay of Plenty Region Median Price
Past 5 Years



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 increased by 4.9% year-on-year to \$660,000

"All buyers were active in Gisborne this month, with no reports of any declines in buyer types; all have seen an improvement on the previous month.

Most vendors were realistic about the asking price, and that proved worthwhile, with more interested parties either making offers or actively bidding at auctions. Attendance at open homes was mixed due to the public holiday, but overall, it was good.

Increased attendance and more registered bidders were recorded across most auction rooms as well.

Sales increased in October, with salespeople attributing the rise in recent months to a growing number of active buyers. The combination of new stock, warmer weather, increased competition, lower interest rates, and renewed confidence in the improving economy has influenced market sentiment, suggesting that now is a great time to buy in the region.

As there was an increase in new listings, local salespeople are watching with interest to see how sales rates trend leading up to Christmas, which might lead to changes in the days a property is on the market."

Lizzy Ryley
REINZ Chief Executive

43 Days to Sell

The current median Days to Sell of 43 days is more than the 10-year average for October which is 38 days. There are 17 weeks of inventory in October 2025 which is 1 week more than last year.

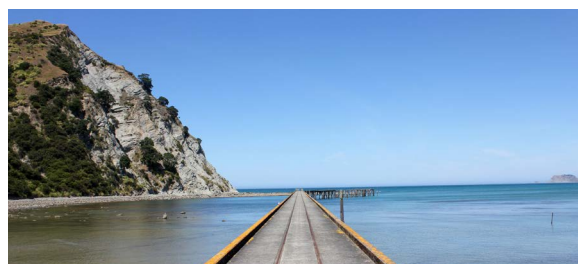
Compared to October 2024

↑ 4.9% ↑ 70.3% → 0
 Median Price Sales Count Day to Sell

Compared to September 2025

↑ 0.3% ↑ 80.0% ↓ -5
 Median Price Sales Count Days to Sell

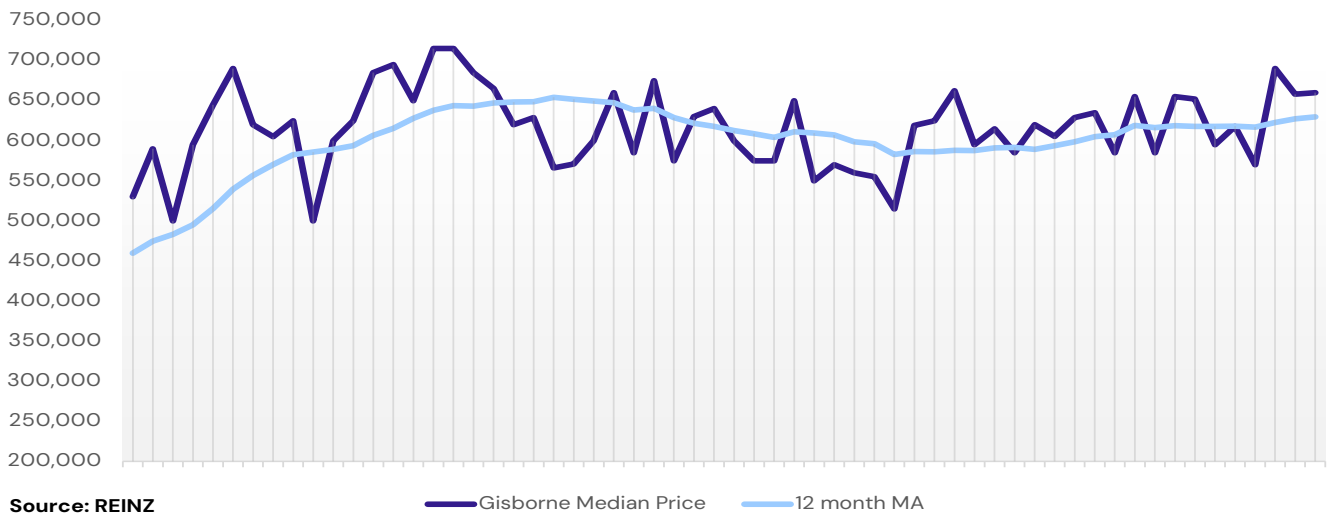
↑ 0.3% ↑ 74.3%
 Seasonally Adjusted Median Price Seasonally Adjusted Sales Count



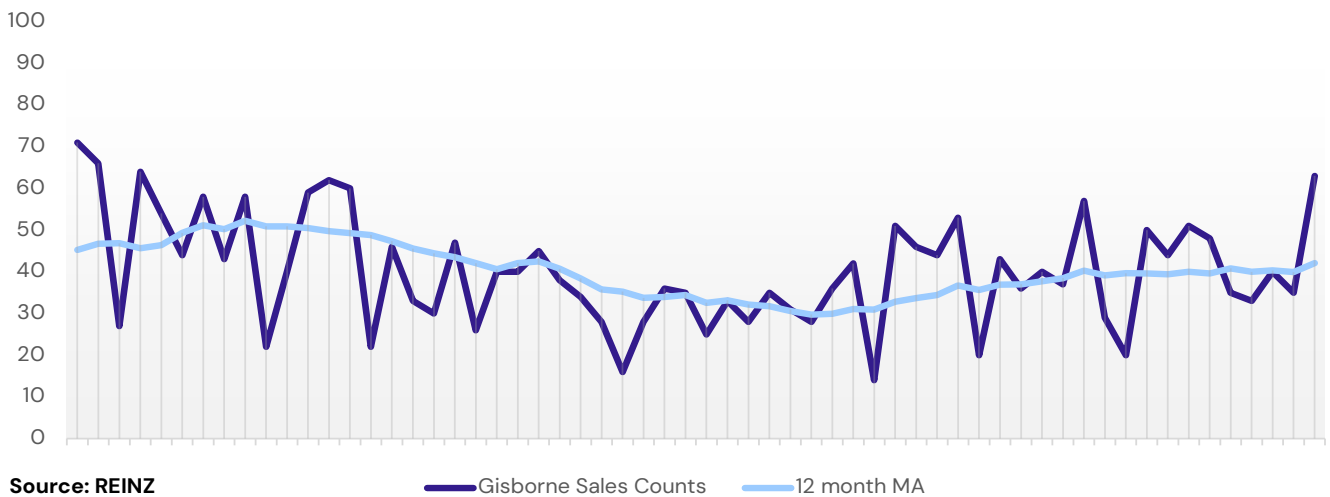
Gisborne Region Trends

	MEDIAN PRICE			SALES COUNT		
	Oct-25	Sep-25	Oct-24	Oct-25	Sep-25	Oct-24
Gisborne District	660,000	658,000	629,000	63	35	37
Gisborne Region	660,000	658,000	629,000	63	35	37
	Vs...	Sep-25	Oct-24	Vs...	Sep-25	Oct-24
Gisborne District		0.3%	4.9%		80.0%	70.3%
Gisborne Region		0.3%	4.9%		80.0%	70.3%

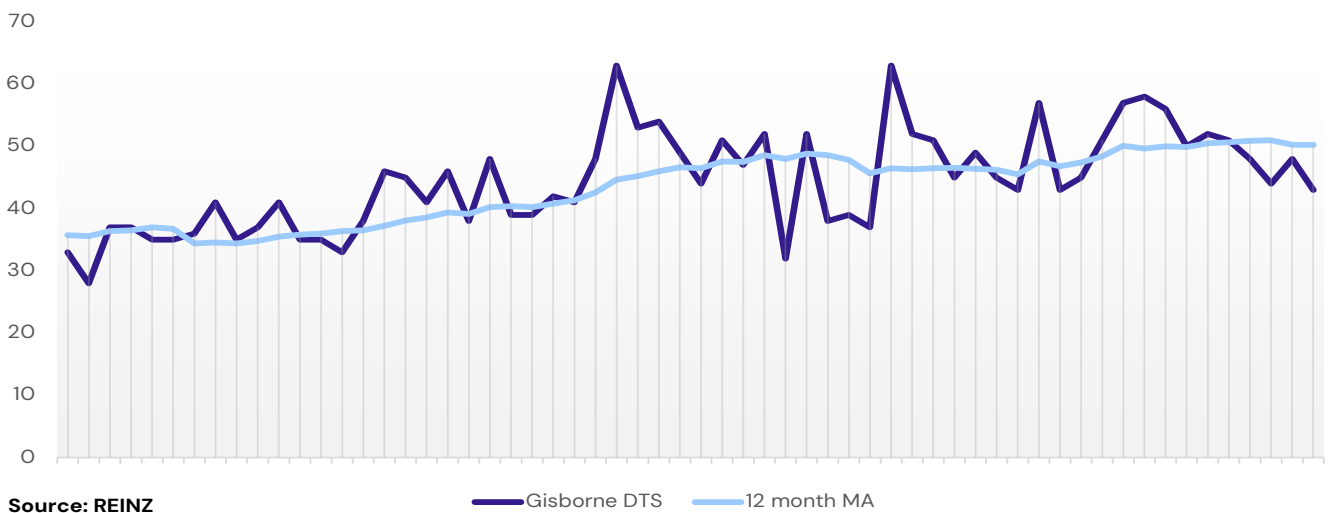
Gisborne Region Median Price
Past 5 Years



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 increased by 2.5% year-on-year to \$697,000

"First home buyers and owner-occupiers were the most active buyer groups.

Vendor expectations regarding their property price were getting better, more realistic and aligned with market conditions.

Attendance at open homes was higher than in previous months, especially for new listings, likely due to lower interest. There was increased bidder activity in the auction room and sales under the hammer.

Factors like declining interest rates and increased confidence for both vendors and buyers influenced market sentiment. Local salespeople report that the local market has improved and will continue to do so over the spring and summer period."

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 October which is 35 days. There were 23 weeks of inventory in October 2025 which is 5 weeks more than the same time last year.

Compared to October 2024

↑ 2.5% ↓ -8.3% ↓ -6
 Median Price Sales Count Days to Sell

Compared to September 2025

↑ 4.8% ↑ 29.4% ↓ -5
 Median Price Sales Count Days to Sell

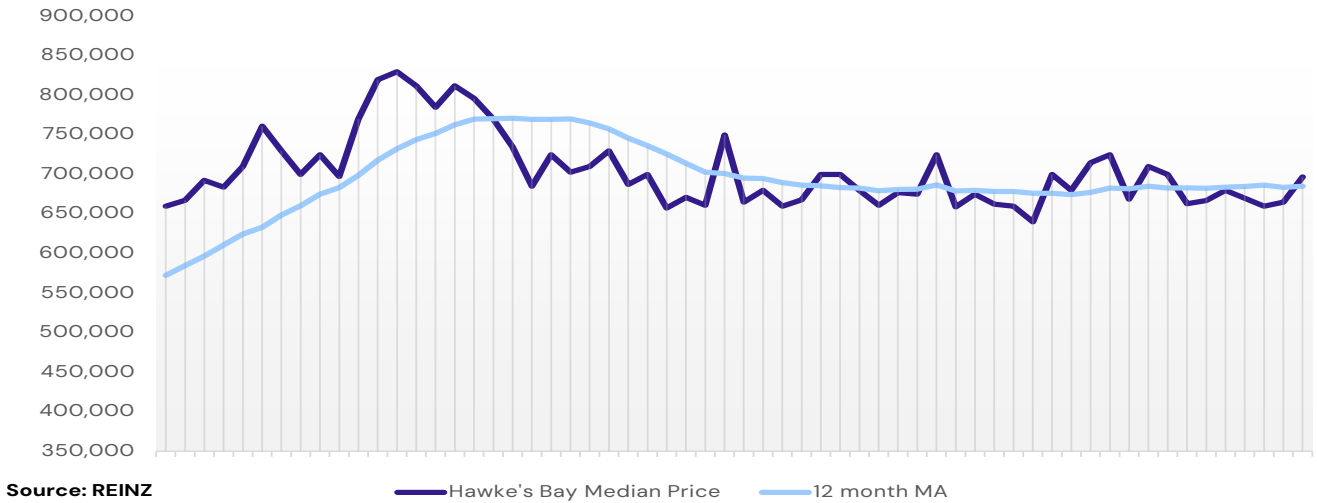
↑ 3.7% ↑ 16.1%
 Seasonally Adjusted Seasonally Adjusted
 Median Price Sales Count

Hawke's Bay Region Trends

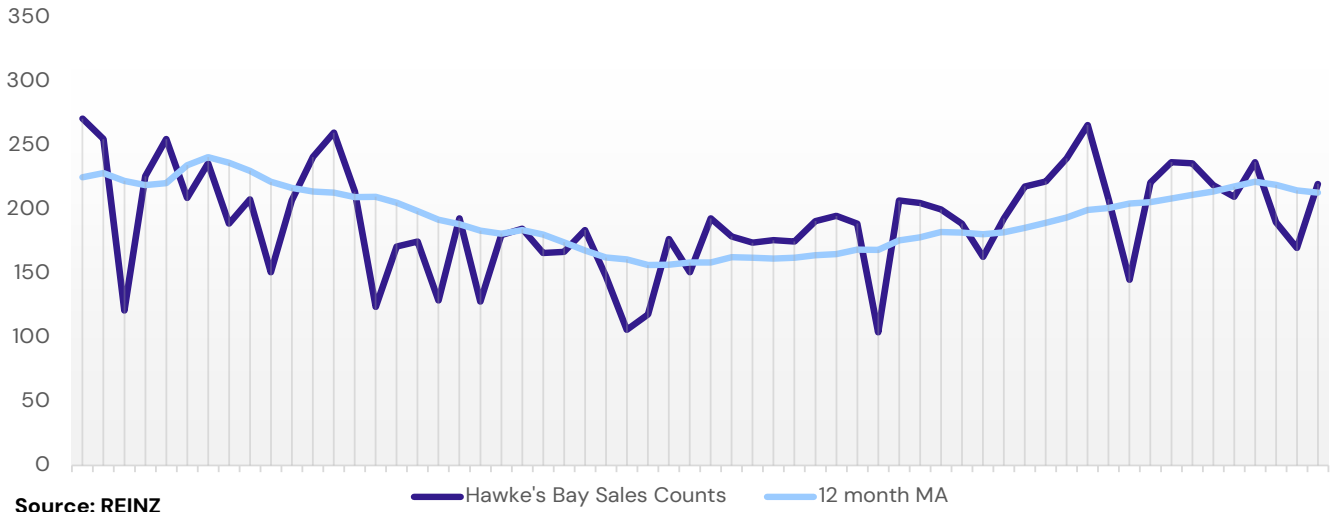
	MEDIAN PRICE			SALES COUNT		
	Oct-25	Sep-25	Oct-24	Oct-25	Sep-25	Oct-24
Central Hawke's Bay District	575,000	495,000	559,000	16	21	18
Hastings District	700,000	680,000	695,000	108	60	107
Napier City	710,000	685,000	750,000	92	88	109
Wairoa District	-	-	270,000	4	1	6
Hawke's Bay Region	697,000	665,000	680,000	220	170	240

	Vs...	Sep-25	Oct-24	Vs...	Sep-25	Oct-24
Central Hawke's Bay District		16.2%	2.9%		-23.8%	-11.1%
Hastings District		2.9%	0.7%		80.0%	0.9%
Napier City		3.6%	-5.3%		4.5%	-15.6%
Wairoa District		-	-		300.0%	-33.3%
Hawke's Bay Region		4.8%	2.5%		29.4%	-8.3%

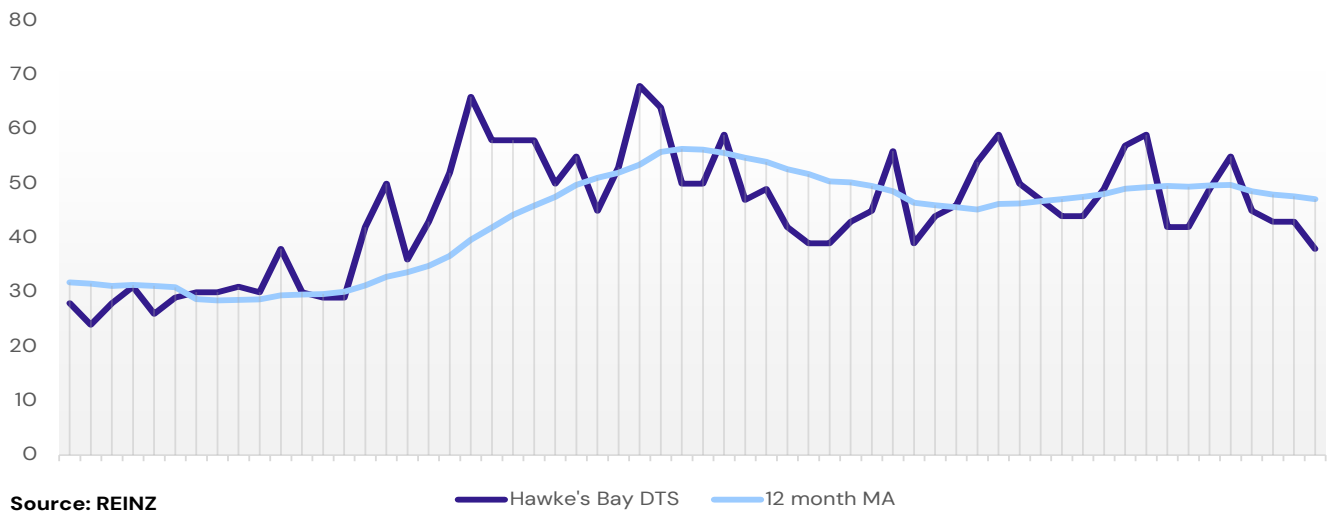
Hawke's Bay Region Median Price
Past 5 Years



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 decreased by 1.6% year-on-year to \$600,000

"All buyer types were active in the Taranaki market, with the majority of those active buyers being owner-occupiers.

In most cases, vendors were ready to meet the market with their price expectations. Attendance at open homes was well-attended, particularly in New Plymouth, and there's still a good range of homes available for buyers to view.

Market sentiment continues to lean in favour of buyers, influenced by factors such as an influx of new listings and multiple offers appearing more frequently. Local salespeople predict that the next few months will be more buoyant as the summer months approach. Further interest rate deductions might boost the local economy and spending."

Lizzy Ryley
REINZ Chief Executive

40 Days to Sell

The current median Days to Sell of 40 days is more than the 10-year average for October which is 33 days. There were 19 weeks of inventory in October 2025 which is 3 weeks less than the same time last year.

Compared to October 2024

↓ **-1.6%** ↑ **26.0%** → **0**
 Median Price Sales Count Day to Sell

Compared to September 2025

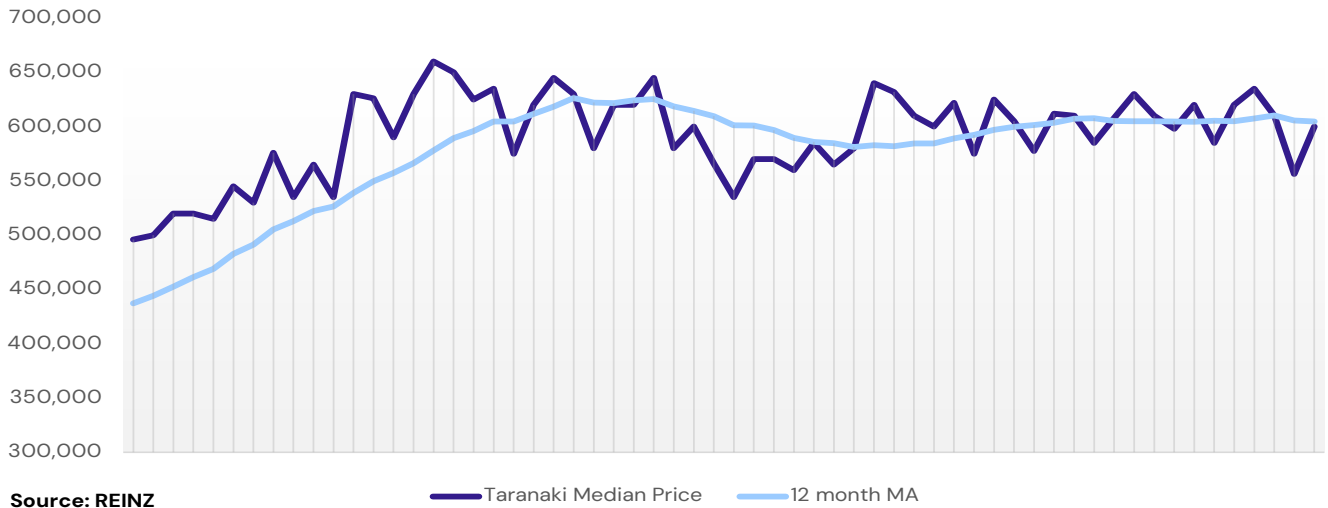
↑ **7.8%** ↑ **22.7%** ↓ **-5**
 Median Price Sales Count Days to Sell

↑ **5.0%** ↑ **14.3%**
 Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

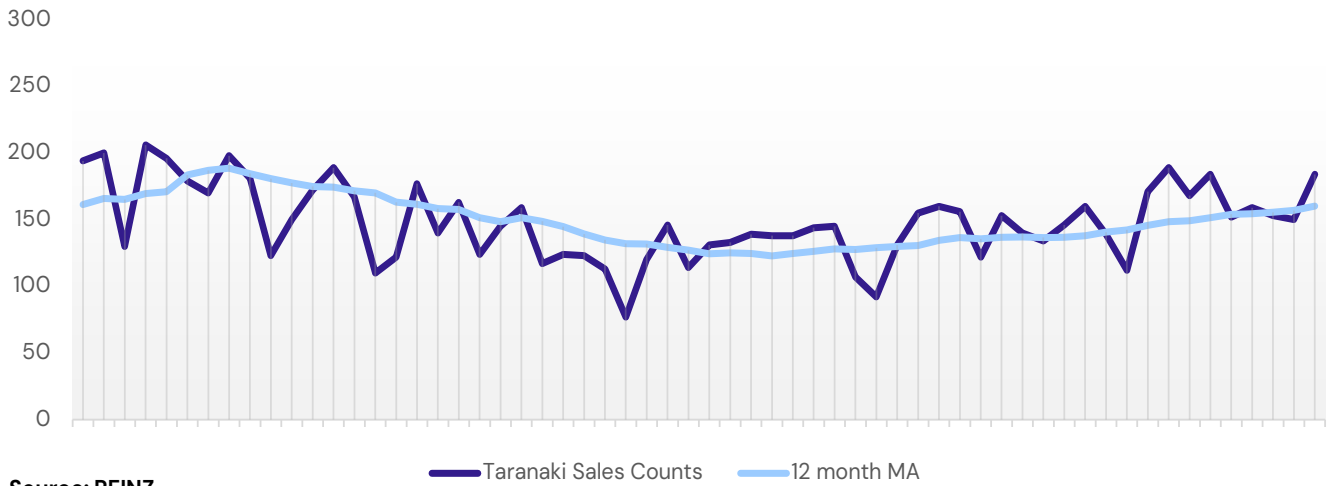
Taranaki Region Trends

	MEDIAN PRICE			SALES COUNT		
	Oct-25	Sep-25	Oct-24	Oct-25	Sep-25	Oct-24
New Plymouth District	679,000	650,000	650,000	130	97	104
South Taranaki District	433,000	410,000	402,000	40	41	30
Stratford District	460,000	530,000	453,000	14	12	12
Taranaki Region	600,000	556,500	610,000	184	150	146
	Vs...	Sep-25	Oct-24	Vs...	Sep-25	Oct-24
New Plymouth District		4.5%	4.5%		34.0%	25.0%
South Taranaki District		5.6%	7.7%		-2.4%	33.3%
Stratford District		-13.2%	1.5%		16.7%	16.7%
Taranaki Region		7.8%	-1.6%		22.7%	26.0%

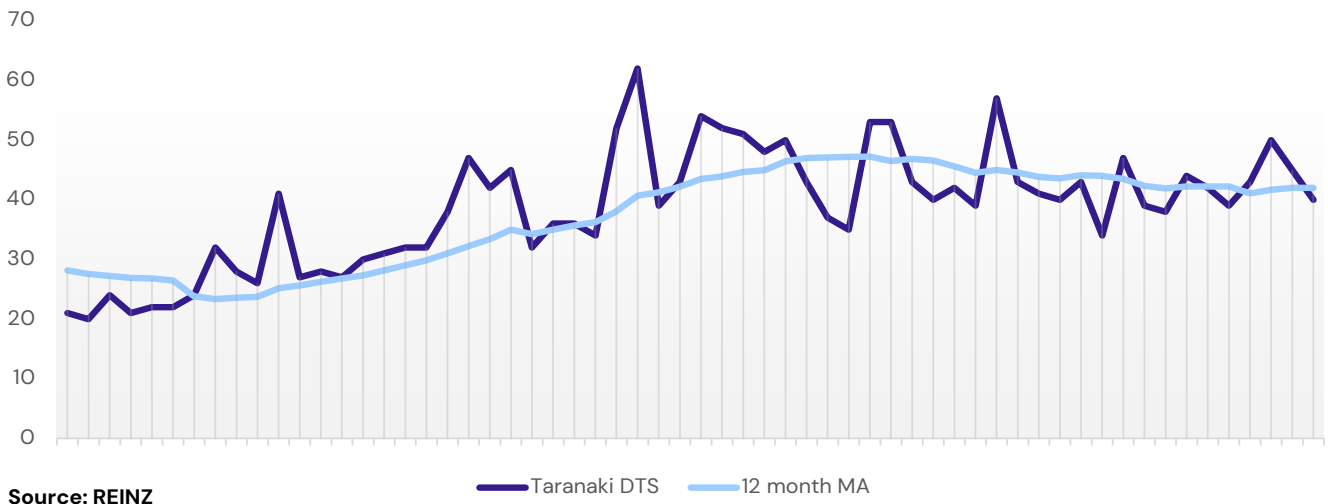
Taranaki Region Median Price
Past 5 Years



Taranaki Region Sales Counts
Past 5 Years



Taranaki Region Days To Sell
Past 5 Years



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

Manawatu/ Whanganui

The median price for Manawatu/Whanganui decreased by 0.9% year-on-year to \$545,000

“Owner-occupiers and first home buyers were the most active buyer groups, although more investors were showing interest as well.

Some vendors have priced their properties above market value, while others with well-priced new listings received good interest. Attendance at open homes saw good viewing numbers, particularly for newer listings. Some activity was reported in auction rooms, with the majority selling post-auction.

Market sentiment was influenced by job security, the cost of living, and current economic concerns, but also by positivity about interest rate decreases. Local salespeople are hopeful that November should be a good month before the short trading months of December and January.”

Lizzy Ryley
REINZ Chief Executive

40 Days to Sell

The current median Days to Sell of 40 days is more than the 10-year average for October which is 34 days. There were 20 weeks of inventory in October 2025 which is 2 weeks less than the same time last year.

Compared to October 2024

↓ -0.9%	↑ 9.2%	↓ -5
Median Price	Sales Count	Days to Sell

Compared to September 2025

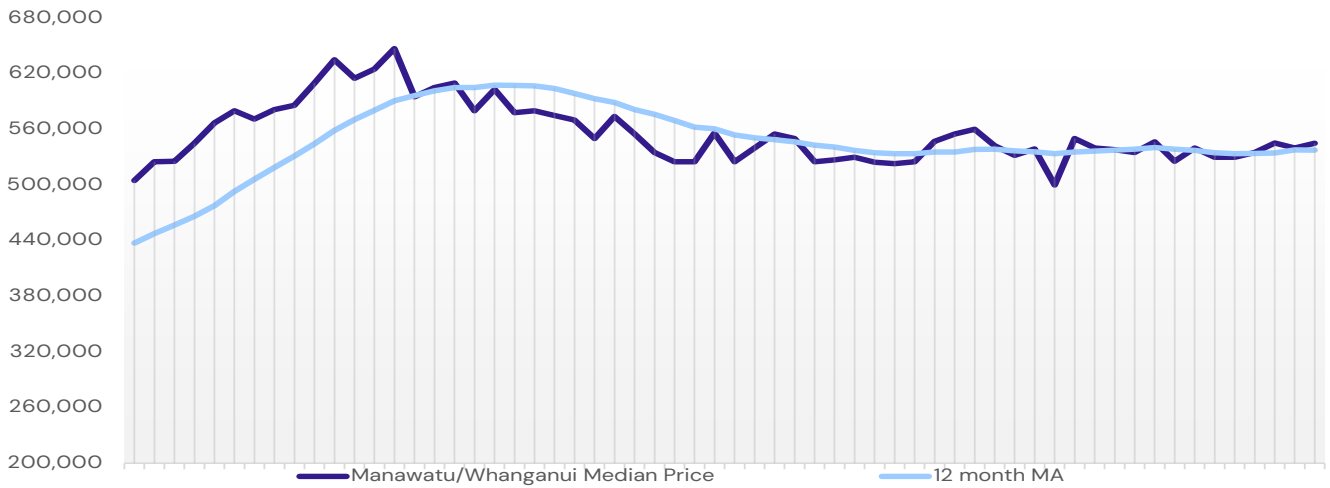
↑ 0.9%	↑ 16.8%	↑ 2
Median Price	Sales Count	Days to Sell
↑ 0.1%	↑ 8.8%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	



Manawatu/Whanganui Region Trends

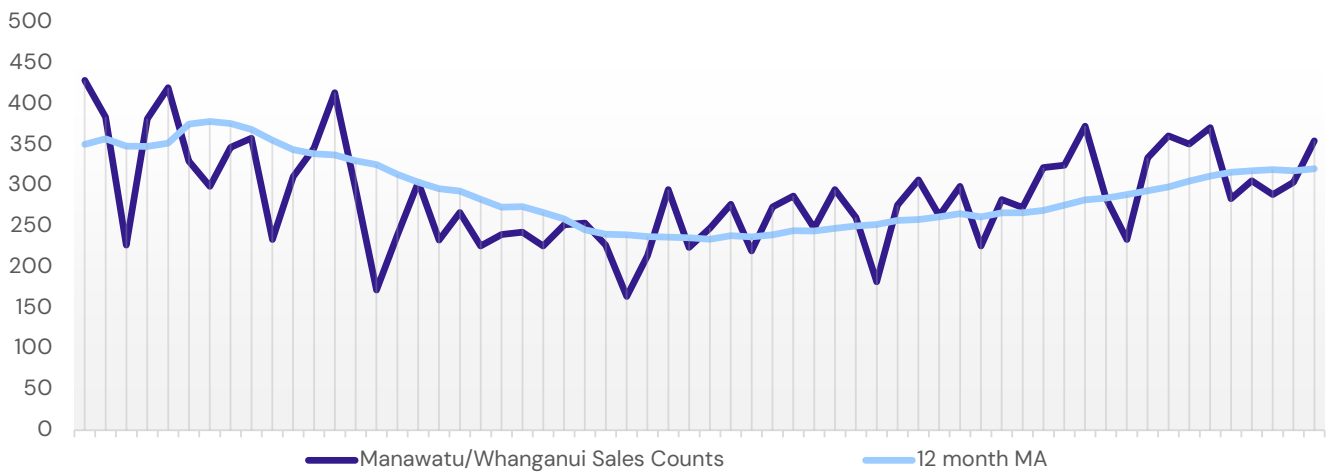
	MEDIAN PRICE			SALES COUNT		
	Oct-25	Sep-25	Oct-24	Oct-25	Sep-25	Oct-24
Horowhenua District	495,000	568,000	525,000	62	39	50
Manawatu District	626,000	570,000	540,000	44	39	45
Palmerston North City	640,000	595,000	610,000	131	124	123
Rangitikei District	420,000	450,000	550,000	15	12	17
Ruapehu District	310,000	380,000	351,500	20	14	12
Tararua District	435,000	410,000	350,000	24	22	18
Whanganui District	480,000	440,000	540,000	59	54	60
Manawatu/Whanganui Region	545,000	540,000	550,000	355	304	325
	Vs...	Sep-25	Oct-24	Vs...	Sep-25	Oct-24
Horowhenua District		-12.9%	-5.7%		59.0%	24.0%
Manawatu District		9.8%	15.9%		12.8%	-2.2%
Palmerston North City		7.6%	4.9%		5.6%	6.5%
Rangitikei District		-6.7%	-23.6%		25.0%	-11.8%
Ruapehu District		-18.4%	-11.8%		42.9%	66.7%
Tararua District		6.1%	24.3%		9.1%	33.3%
Whanganui District		9.1%	-11.1%		9.3%	-1.7%
Manawatu/Whanganui Region		0.9%	-0.9%		16.8%	9.2%

Manawatu/Whanganui Region Median Price
Past 5 Years



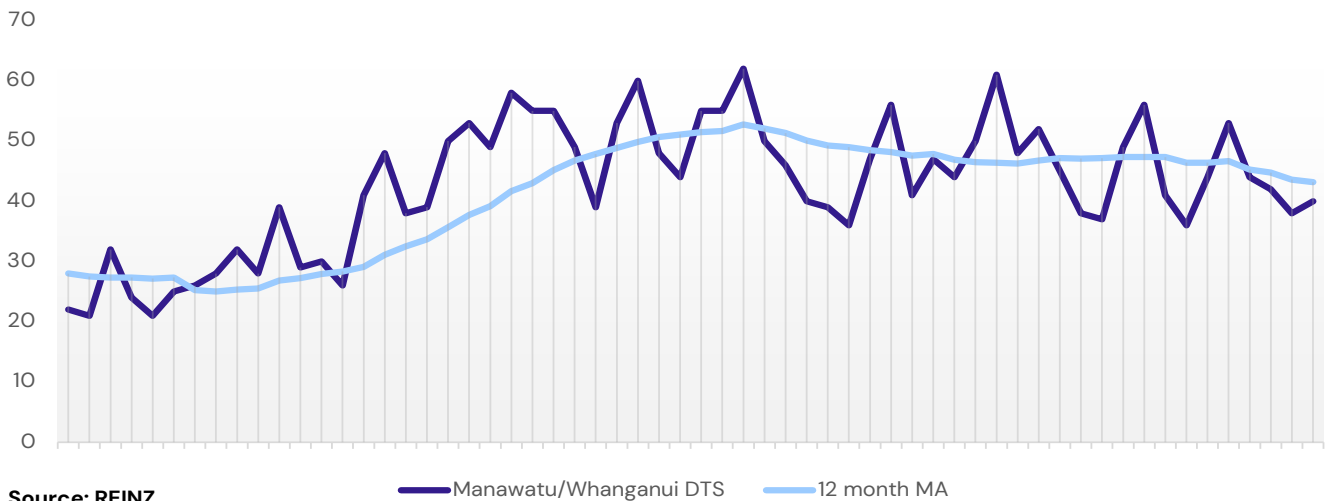
Source: REINZ

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 HPI report here](#).

Wellington

Wellington's median price decreased by 3.5% year-on-year to \$767,500

"First home buyers continued to be the most active group in October, supported by improved lending conditions and easing rates. Owner-occupiers remained present but selective.

Vendor expectations were more aligned with the current market, but some vendors held firm with higher expectations in higher-value suburbs. Attendance at open homes was steady, with well-presented, realistically priced homes drawing consistent interest.

Auction room activity remained steady, with buyers favouring private sales and conditional offers. Market sentiment reflected cautious confidence, influenced by easing interest rates, increased stock levels, and ongoing economic pressures.

Local agents predict that over the next few months, the market will be stable, with steady activity heading into summer."

Lizzy Ryley
REINZ Chief Executive

46 Days to Sell

The current median Days to Sell of 46 days is much more than the 10-year average for October of 35 days. There were 16 weeks of inventory in October 2025 which is the same as the same time last year.

Compared to October 2024

↓ -3.5%	↓ -3.1%	↑ 5
Median Price	Sales Count	Days to Sell

Compared to September 2025

↑ 0.8%	↑ 9.0%	↓ -2
Median Price	Sales Count	Days to Sell
↓ -0.6%	↓ -3.4%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

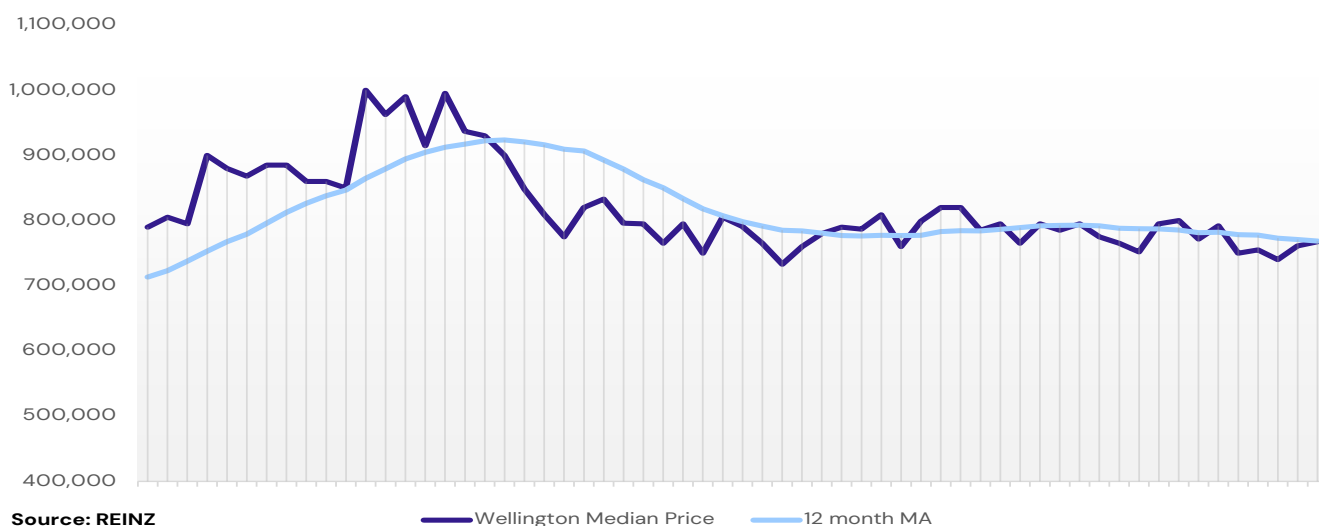


Wellington Region Trends

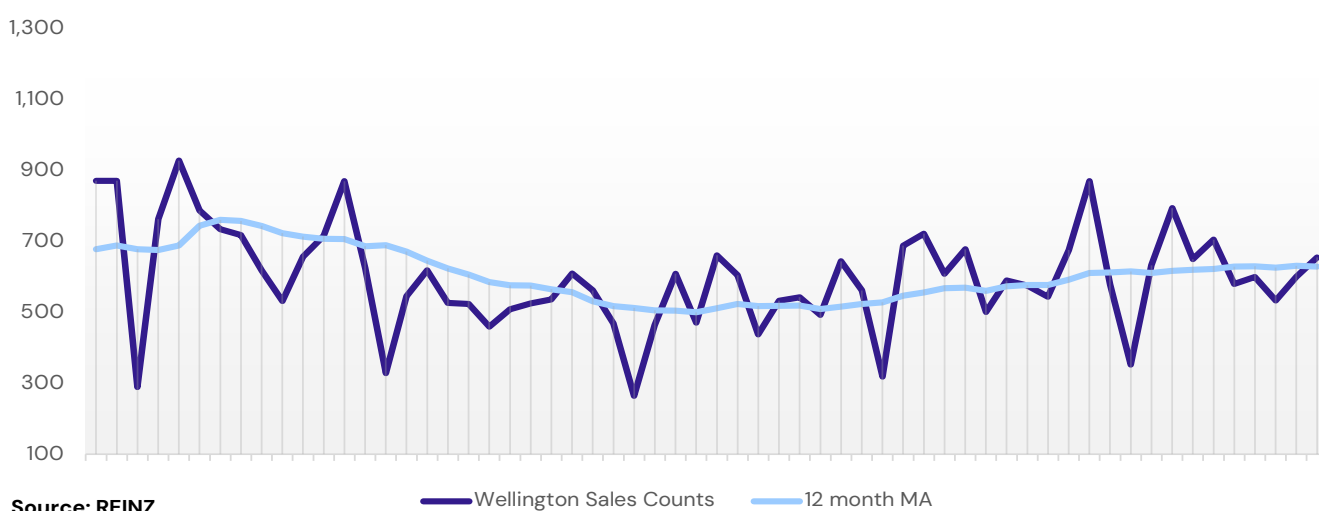
	MEDIAN PRICE			SALES COUNT		
	Oct-25	Sep-25	Oct-24	Oct-25	Sep-25	Oct-24
Carterton District	525,000	548,000	534,000	22	12	15
Kapiti Coast District	820,000	743,500	819,000	85	63	134
Lower Hutt City	740,000	680,000	689,000	119	125	130
Masterton District	483,000	558,000	600,000	34	53	39
Porirua City	790,000	860,000	823,011	56	48	54
South Wairarapa District	702,500	594,000	800,000	11	10	13
Upper Hutt City	726,500	675,000	737,737	82	66	50
Wellington City	840,000	868,000	880,000	246	224	241
Wellington Region	767,500	761,250	795,000	655	601	676

	Vs...	Sep-25	Oct-24	Vs...	Sep-25	Oct-24
Carterton District		-4.2%	-1.7%		83.3%	46.7%
Kapiti Coast District		10.3%	0.1%		34.9%	-36.6%
Lower Hutt City		8.8%	7.4%		-4.8%	-8.5%
Masterton District		-13.4%	-19.5%		-35.8%	-12.8%
Porirua City		-8.1%	-4.0%		16.7%	3.7%
South Wairarapa District		18.3%	-12.2%		10.0%	-15.4%
Upper Hutt City		7.6%	-1.5%		24.2%	64.0%
Wellington City		-3.2%	-4.5%		9.8%	2.1%
Wellington Region		0.8%	-3.5%		9.0%	-3.1%

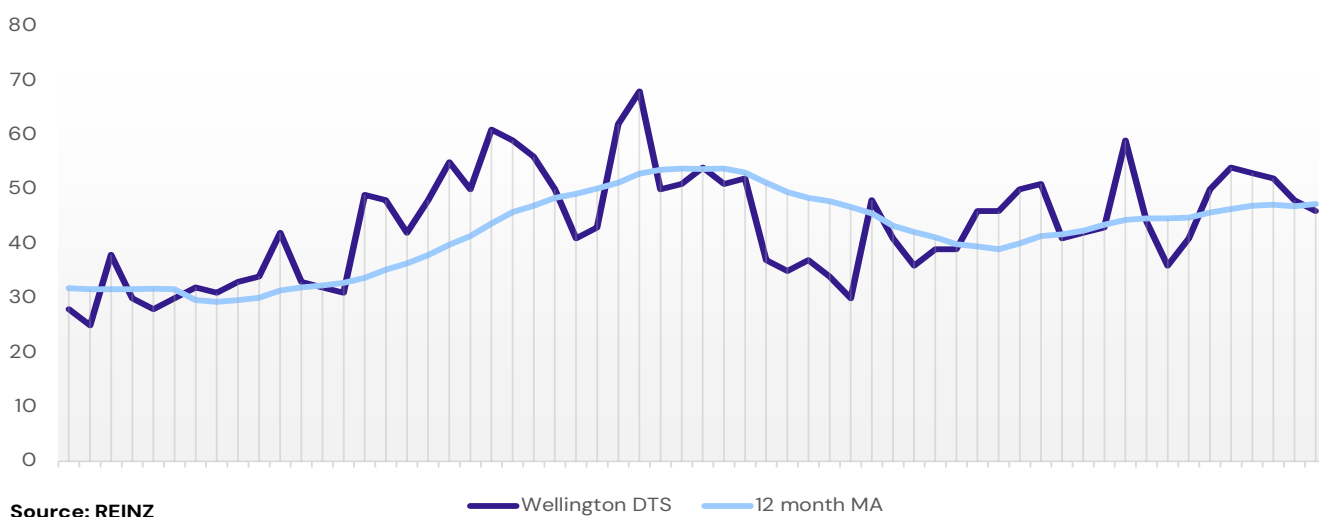
Wellington Region Median Price
Past 5 Years



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 decreased by 0.5% year-on-year to \$656,500. The median price for Marlborough decreased by 11.4% year-on-year to \$681,500. The median price for Tasman increased by 1.5% year-on-year to \$791,500.

“Owner-occupiers and first home buyers were the most active. A slight increase in investor activity was reported in Nelson.

Most vendors had realistic expectations regarding the asking price, reflecting current market conditions. Attendance at open homes was higher than in previous months, particularly for lower-priced properties during the first two weeks of their campaigns.

Properties marketed as selling via auction have increased, and a good clearance rate has been recorded for most properties under the hammer. Factors like increased positivity and confidence, an established buyer base, a lift in interest in local properties, interest rates, and finance costs have influenced market sentiment.

Local salespeople are cautiously optimistic that the summer months will bring increased activity to the region, and that the older stock that has been on the market for a while will sell.”

Lizzy Ryley
REINZ Chief Executive

42 Days to Sell

The current median Days to Sell of 42 days is more than the 10-year average for October which is 36 days. There were 22 weeks of inventory in October 2025 which is 4 weeks less than the same time last year.

Compared to October 2024

↓ **-2.2%** ↓ **-6.2%** ↓ **-5**
Median Price Sales Count Days to Sell

Compared to September 2025

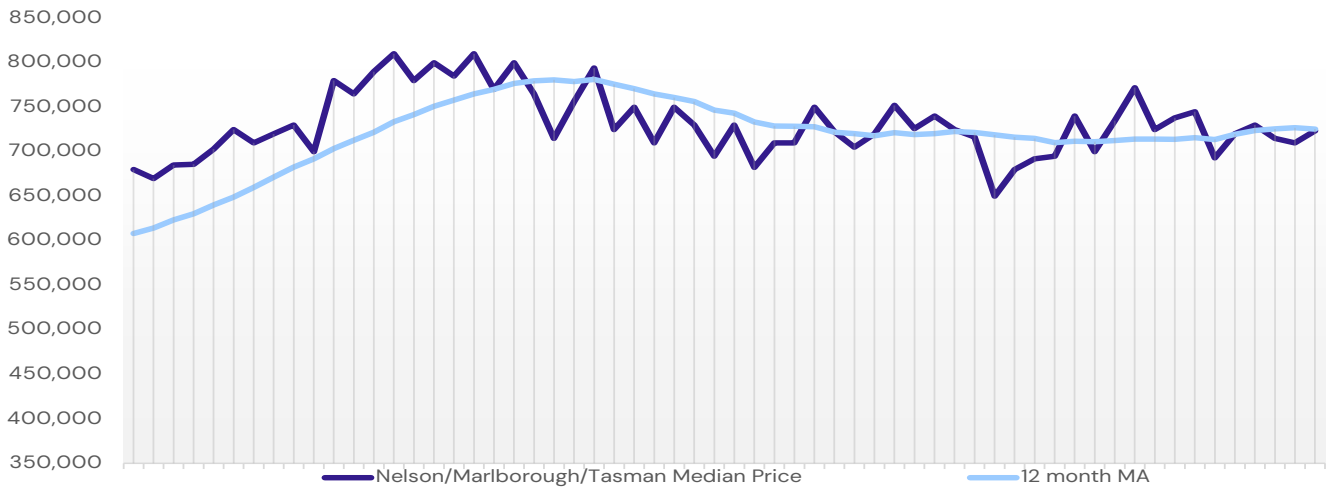
↑ **1.9%** ↑ **9.5%** ↓ **-1**
Median Price Sales Count Day to Sell

↑ **0.6%** ↓ **-1.0%**
Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

Nelson/Marlborough/Tasman Region Trends

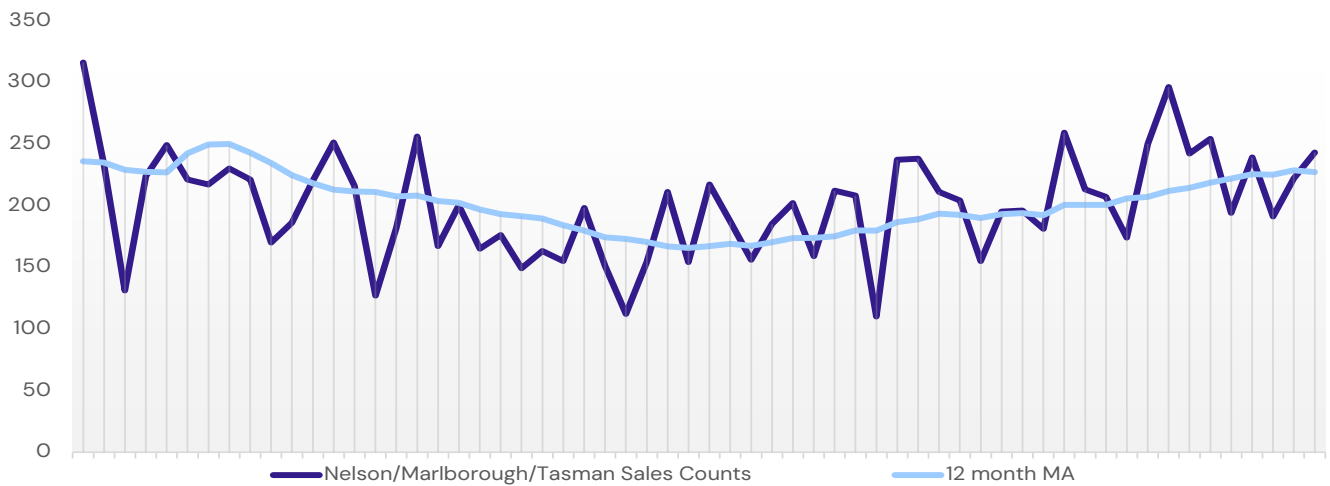
	MEDIAN PRICE			SALES COUNT		
	Oct-25	Sep-25	Oct-24	Oct-25	Sep-25	Oct-24
Nelson City	656,500	720,000	660,000	93	68	85
Marlborough District	681,500	650,000	769,000	73	87	83
Tasman District	791,500	805,000	780,000	77	67	91
Nel/Marl/Tas Region	723,500	710,000	740,000	243	222	259
	Vs...	Sep-25	Oct-24	Vs...	Sep-25	Oct-24
Nelson City		-8.8%	-0.5%		36.8%	9.4%
Marlborough District		4.8%	-11.4%		-16.1%	-12.0%
Tasman District		-1.7%	1.5%		14.9%	-15.4%
Nel/Marl/Tas Region		1.9%	-2.2%		9.5%	-6.2%

Nelson/Marlborough/Tasman Region Median Price
Past 5 Years



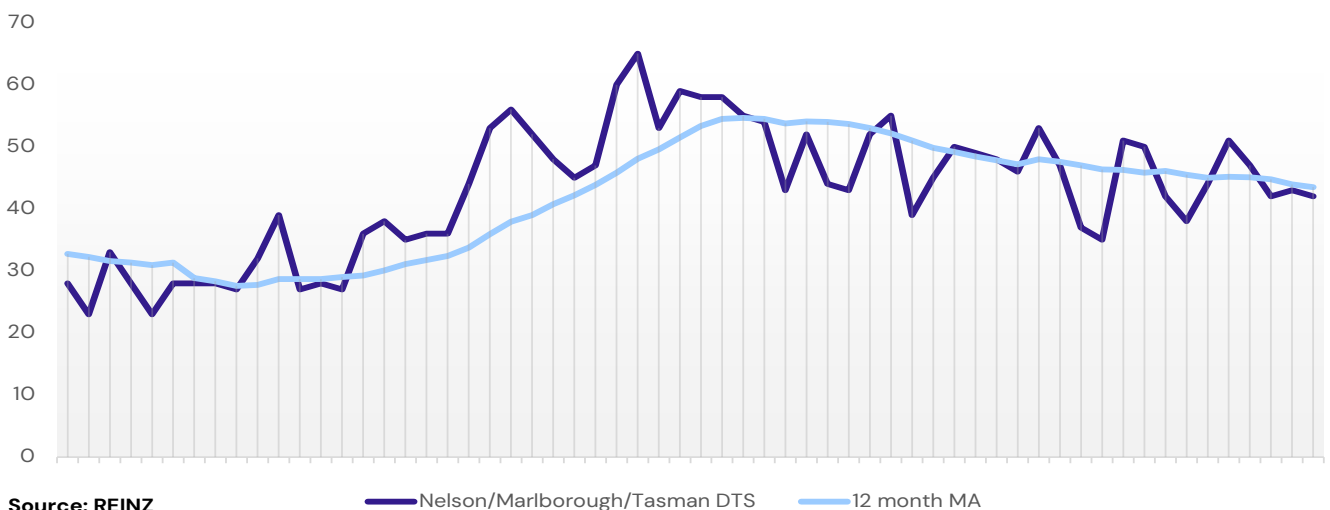
Source: REINZ

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

West Coast's median price increased by 17.9% year-on-year to \$460,000 – a record high for the region.

"Owner-occupiers were the most active in the region, with a decline in first home buyers as the cost of living increased.

Most vendor expectations were realistic regarding the asking price; they were listening to feedback and adhering to the appraisal range. Attendance at open homes was low, as there was not much stock in the lower value range.

Local salespeople describe the local market as "steady." They expect more activity as interest rates remain lower, and spring and summer usually bring fresh buyers and vendors to the market. Looking ahead, local salespeople are expecting the West Coast market to increase as some local mining begins to employ more staff in Reefton and Rapahoe."

Lizzy Ryley
REINZ Chief Executive

47 Days to Sell

The current median Days to Sell of 47 days is less than the 10-year average for October which is 52 days. There were 39 weeks of inventory in October 2025 which is 19 weeks less than the same time last year.

Compared to October 2024

↑ **17.9%** ↑ **51.7%** ↑ **23**
 Median Price Sales Count Days to Sell

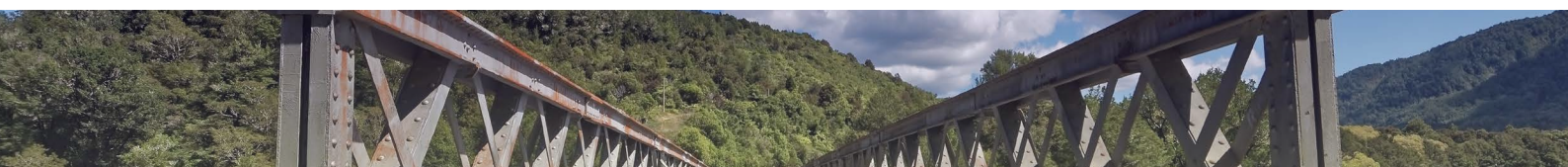
Compared to September 2025

↑ **7.0%** → **0.0%** ↑ **11**
 Median Price Sales Count Days to Sell

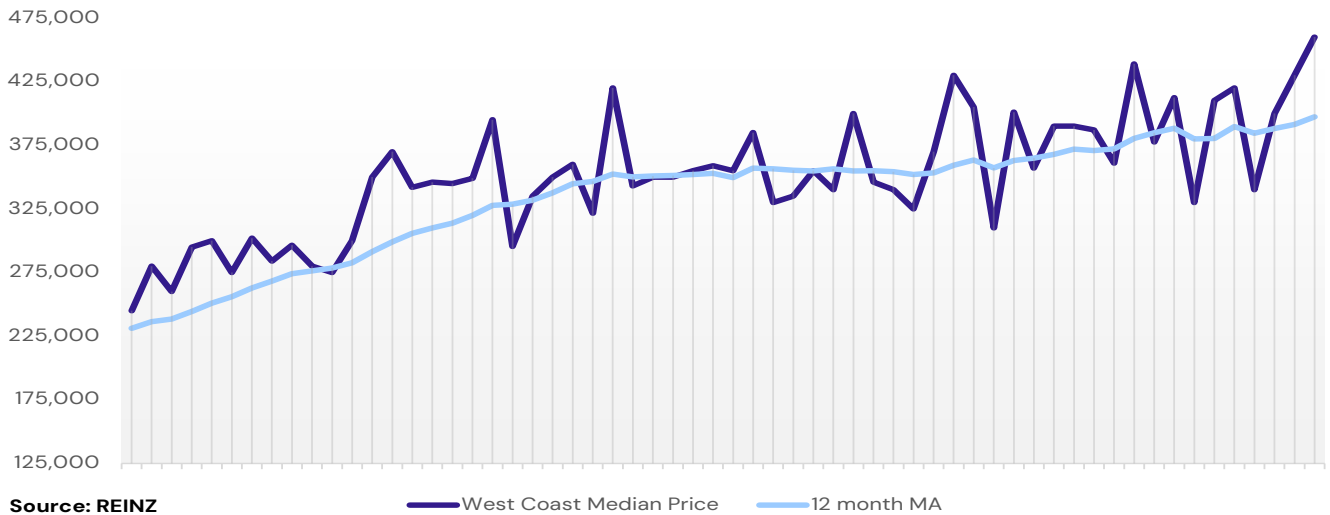
↑ **7.0%** ↑ **0.3%**
 Seasonally Adjusted Median Price Seasonally Adjusted Sales Count

West Coast Region Trends

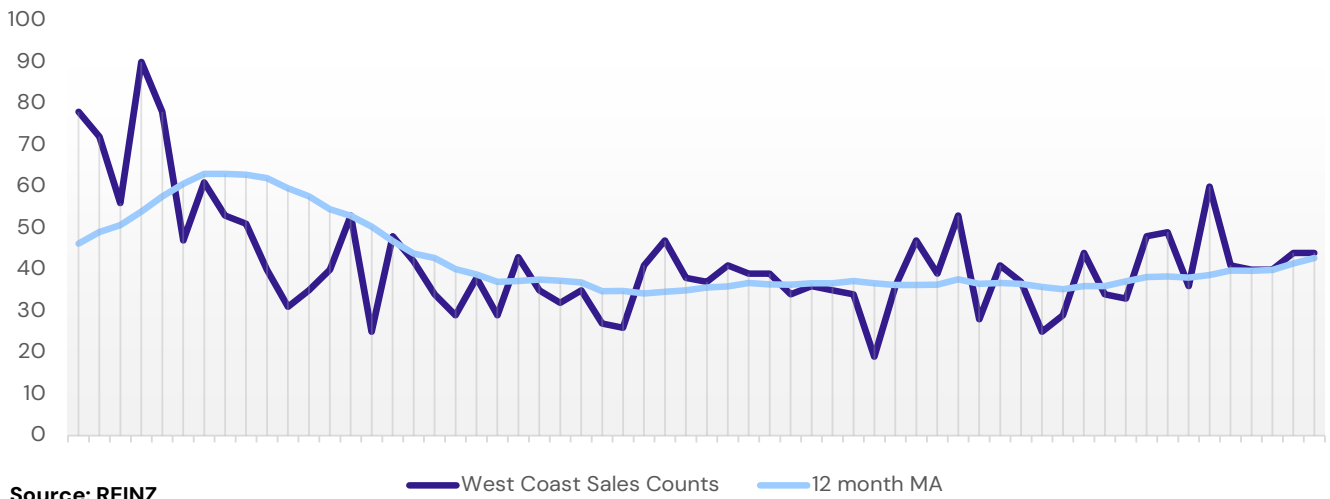
	MEDIAN PRICE			SALES COUNT		
	Oct-25	Sep-25	Oct-24	Oct-25	Sep-25	Oct-24
Buller District	325,000	429,000	340,000	13	15	8
Grey District	482,000	400,000	375,000	22	16	14
Westland District	490,000	470,000	400,000	9	13	7
West Coast Region	460,000	430,000	390,000	44	44	29
	Vs...	Sep-25	Oct-24	Vs...	Sep-25	Oct-24
Buller District		-24.2%	-4.4%		-13.3%	62.5%
Grey District		20.5%	28.5%		37.5%	57.1%
Westland District		4.3%	22.5%		-30.8%	28.6%
West Coast Region		7.0%	17.9%		0.0%	51.7%



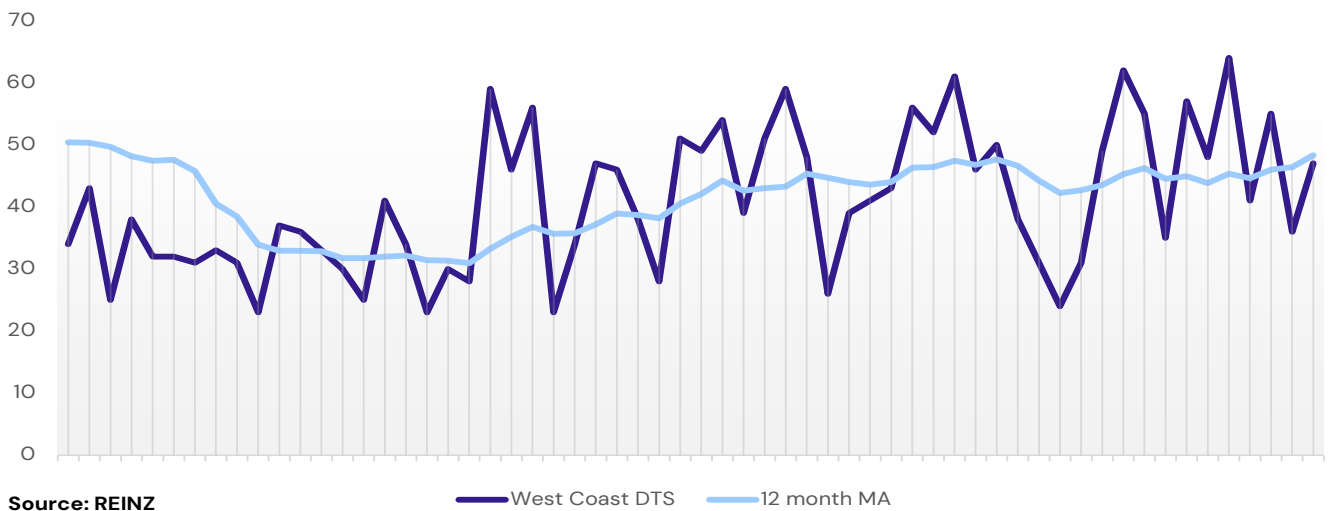
West Coast Region Median Price
Past 5 Years



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 HPI report here](#).

Canterbury

The median price for Canterbury increased by 1.4% year-on-year to \$710,000

“All buyer types were active across the Canterbury region.

Most vendor expectations were generally realistic, while others expected higher prices and held out for perceived market improvements. Attendance at open homes was good, especially for newer listings with good price points.

Auction attendance varied for the region, with Timaru experiencing lower attendance, while Christchurch saw strong attendance and bidding. Sales under the hammer showed improvement. Market sentiment was influenced by the reduction in the OCR, easing of interest rates, increased positivity, and easing of lending criteria.

Local salespeople are cautiously optimistic that the market will stay strong through to the end of the year and into early 2026. However, the pace of the market will depend on new listings, and if fewer listings come to market, that could lead to activity slowing.”

Lizzy Ryley
REINZ Chief Executive

35 Days to Sell

The current median Days to Sell of 35 days is more than the 10-year average for October which is 34 days. There were 14 weeks of inventory in October 2025 which is 3 weeks less than the same time last year.

Compared to October 2024

↑ 1.4%	↑ 16.7%	↓ -3
Median Price	Sales Count	Days to Sell

Compared to September 2025

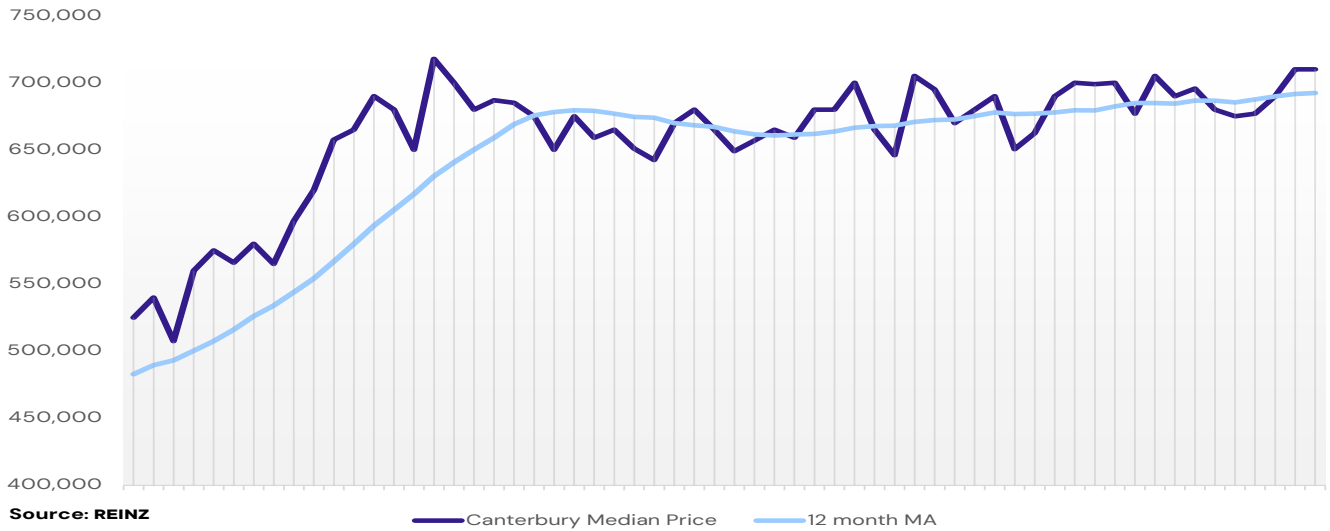
→ 0.0%	↑ 19.9%	↓ -5
Median Price	Sales Count	Days to Sell
↓ -0.4%	↑ 6.2%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	



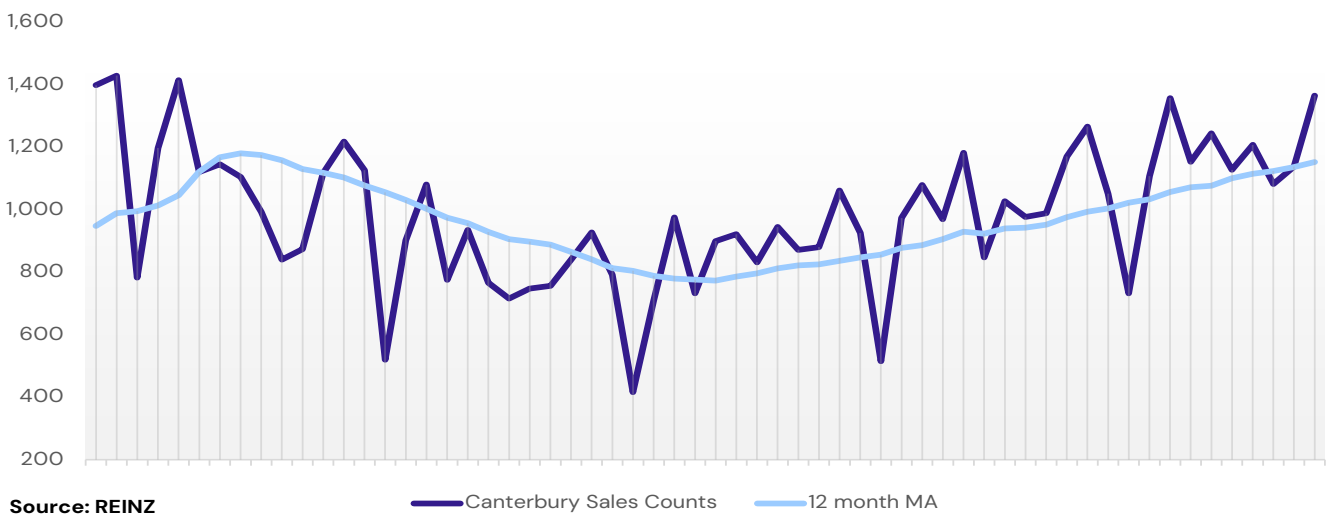
Canterbury Region Trends

	MEDIAN PRICE			SALES COUNT		
	Oct-25	Sep-25	Oct-24	Oct-25	Sep-25	Oct-24
Ashburton District	515,000	575,000	530,000	70	54	50
Christchurch City	710,000	705,000	699,000	852	730	741
Hurunui District	710,000	520,000	745,000	23	20	24
Kaikoura District	745,000	-	565,000	9	3	5
Mackenzie District	750,000	897,000	620,000	15	5	12
Selwyn District	800,000	795,000	800,000	157	149	148
Timaru District	540,000	482,000	510,000	85	65	78
Waimakariri District	725,000	763,500	712,600	141	104	107
Waimate District	468,000	380,000	420,000	14	9	6
Canterbury Region	710,000	710,000	700,000	1,366	1,139	1,171
	Vs...	Sep-25	Oct-24	Vs...	Sep-25	Oct-24
Ashburton District		-10.4%	-2.8%		29.6%	40.0%
Christchurch City		0.7%	1.6%		16.7%	15.0%
Hurunui District		36.5%	-4.7%		15.0%	-4.2%
Kaikoura District		-	31.9%		200.0%	80.0%
Mackenzie District		-16.4%	21.0%		200.0%	25.0%
Selwyn District		0.6%	0.0%		5.4%	6.1%
Timaru District		12.0%	5.9%		30.8%	9.0%
Waimakariri District		-5.0%	1.7%		35.6%	31.8%
Waimate District		23.2%	11.4%		55.6%	133.3%
Canterbury Region		0.0%	1.4%		19.9%	16.7%

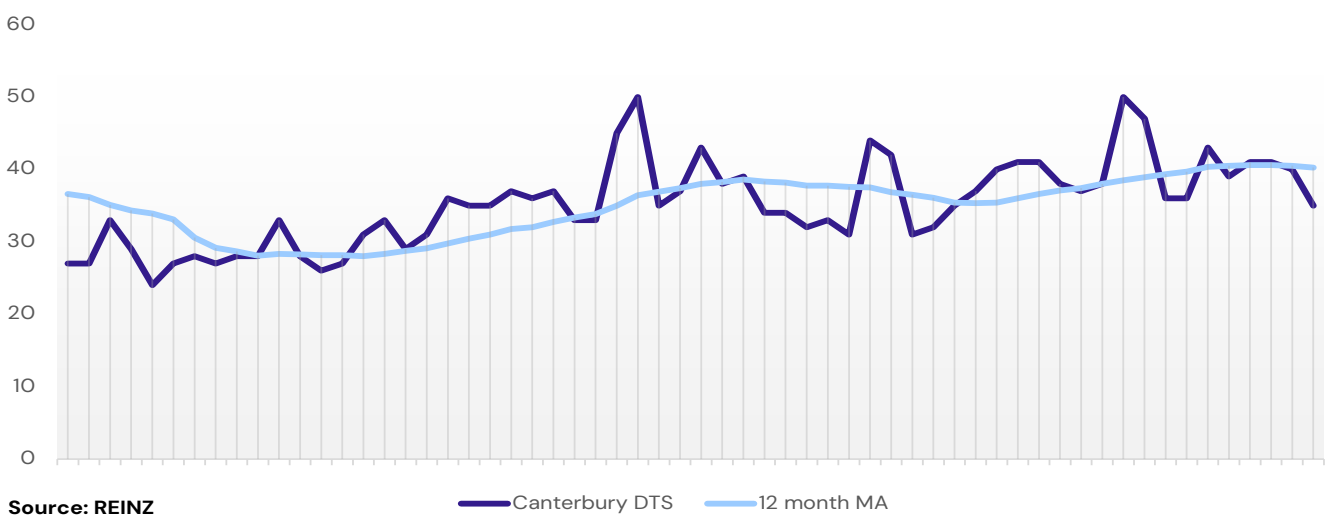
Canterbury Region Median Price
Past 5 Years



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 decreased by 3.2% year-on-year to \$600,000

Owner-occupiers and first home buyers are the most active buyer groups.

Most vendor expectations were realistic in terms of asking price, as long as they were well-informed of the current market conditions. Attendance at open homes was slightly down compared to other months. This could be due to a combination of buyers having plenty of options in the region, adverse weather conditions and a relatively level market.

Auction sales under the hammer were steady.

Market sentiment was influenced by the anticipation that interest rates would further decline, steady stock numbers and increased activity in the region, with one property securing nine conditional offers, even though it had only been on the market for eight days.

Local salespeople suggest that it's unlikely that the area will see a significant increase in listings in the next few months. Instead, they expect a stable market with marketing campaigns focused on generating interest in the first week."

Queenstown Lakes

"First home buyers, owner-occupiers and investors were the most active buyer groups.

Vendor expectations have remained consistently optimistic over the past few months, with price expectations still exceeding current market conditions. Open homes were well-attended, which is typical for the region in a spring market. Auction room attendance and activity gain momentum each month, with increased clearance rates and active bidders.

Factors such as lowered interest rates, growth in the building and development sectors, the spring season, increased confidence, and heightened urgency among some buyers have influenced market sentiment and driven market momentum.

Local salespeople predict the next few months will bring more positivity in the local market than in previous years. Interest rates are driving activity, and if the rates continue to fall, there will likely be more green shoots showing genuine market growth."

Lizzy Ryley

REINZ Chief Executive

39 Days to Sell

The current median Days to Sell of 39 days is more than the 10-year average for October which is 35 days. There were 16 weeks of inventory in October 2025 which is 4 weeks less than the same time last year.

Compared to October 2024

↓ -1.7%	↑ 16.8%	↓ -3
Median Price	Sales Count	Days to Sell

Compared to September 2025

↓ -1.4%	↑ 17.1%	↓ -8
Median Price	Sales Count	Days to Sell

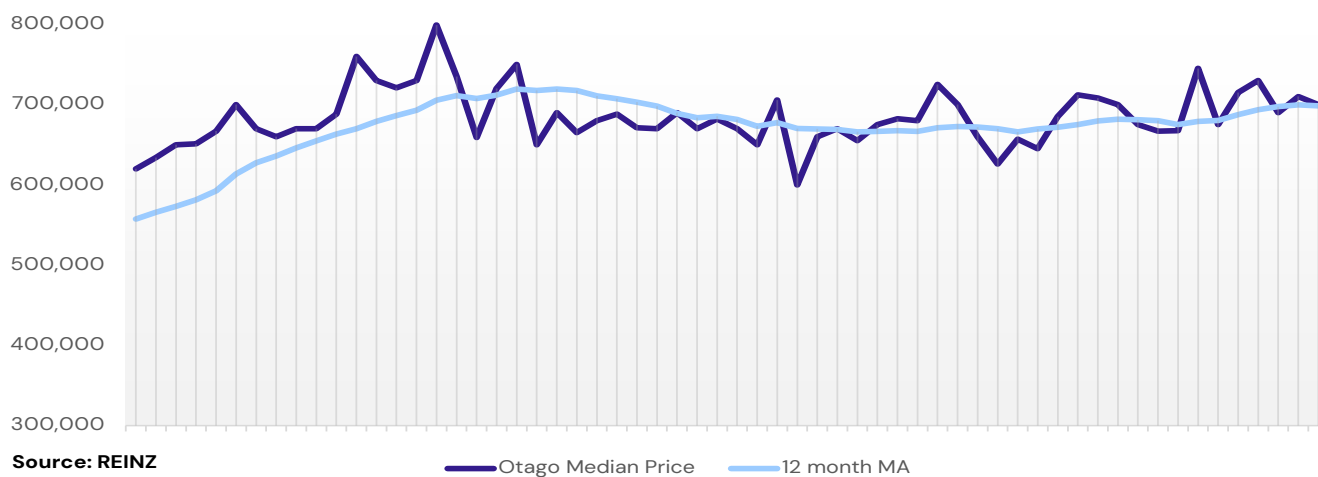
↓ -1.4%	↑ 5.6%
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count



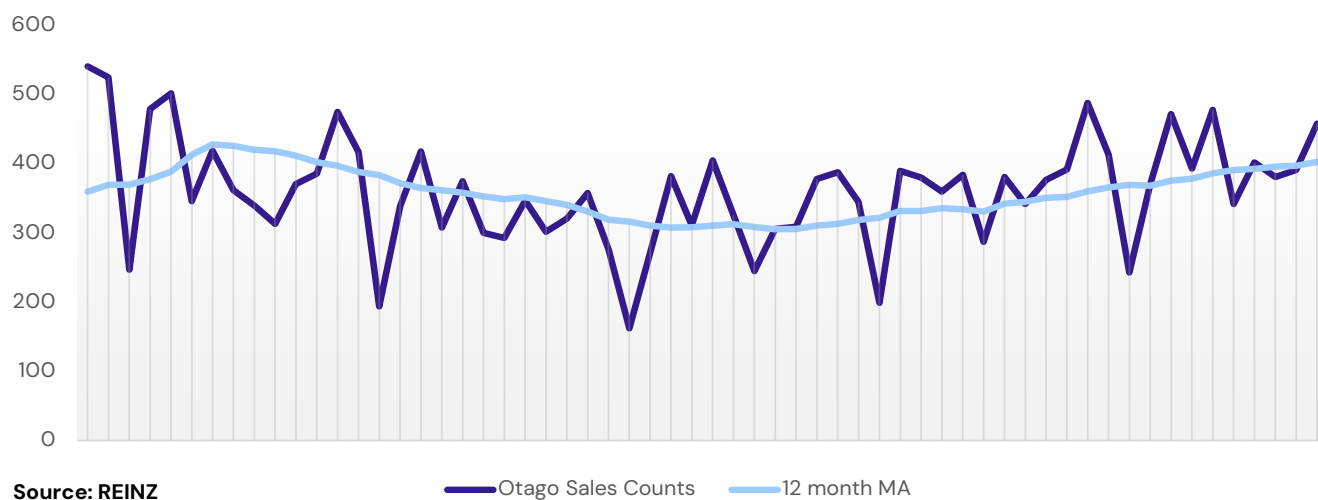
Otago Region Trends

	MEDIAN PRICE			SALES COUNT		
	Oct-25	Sep-25	Oct-24	Oct-25	Sep-25	Oct-24
Central Otago District	785,000	810,000	740,000	51	46	33
Clutha District	439,000	370,000	445,000	30	16	14
Dunedin City	600,000	610,500	620,000	220	199	192
Queenstown-Lakes District ®	1,590,000	1,520,000	1,375,000	121	101	115
Waitaki District	462,000	450,000	455,555	36	29	38
Otago Region	700,000	710,000	712,000	458	391	392
	Vs...	Sep-25	Oct-24	Vs...	Sep-25	Oct-24
Central Otago District		-3.1%	6.1%		10.9%	54.5%
Clutha District		18.6%	-1.3%		87.5%	114.3%
Dunedin City		-1.7%	-3.2%		10.6%	14.6%
Queenstown-Lakes District ®		4.6%	15.6%		19.8%	5.2%
Waitaki District		2.7%	1.4%		24.1%	-5.3%
Otago Region		-1.4%	-1.7%		17.1%	16.8%

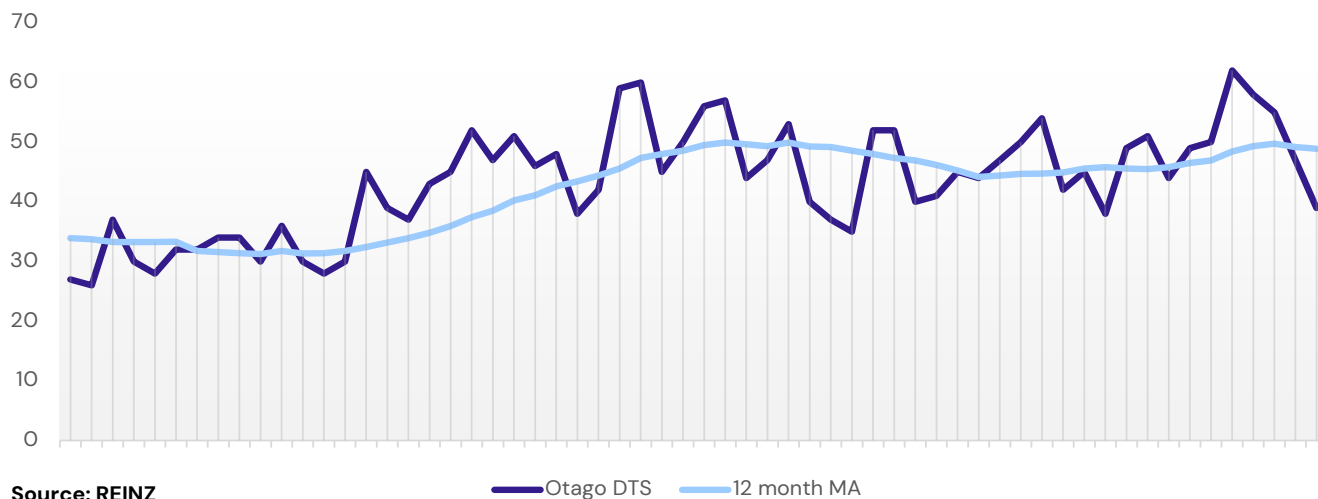
Otago Region Median Price
Past 5 Years



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](#).



The median price for Southland increased by 1.9% year-on-year to \$490,000

“First home buyers and owner-occupiers were the most active buyer groups. Local salespeople have reported a decline in investor enquiries, as they remain cautious of the economic outlook.

Generally, vendors’ expectations were realistic regarding asking price; the shortage of stock available and critical feedback to vendors has influenced them to make informed decisions. Attendance at open homes for new listings received good foot traffic, with those in the first-home buyer range in particular having high attendance.

Auction rooms drew a mixed response. Those properties at the lower end of the market saw good bidding activity.

The Southland market is well-balanced, with local salespeople reporting an increase in multiple offers. Market sentiment was influenced by improved local economy, lowered interest rates, and increased confidence.

Over the next few months, local salespeople cautiously predict a lift in activity as buyers make decisions prior to Christmas.”

Lizzy Ryley
REINZ Chief Executive

Southland Region Trends

	MEDIAN PRICE			SALES COUNT		
	Oct-25	Sep-25	Oct-24	Oct-25	Sep-25	Oct-24
Gore District	455,000	455,000	485,000	26	15	20
Invercargill City	491,000	535,000	460,000	113	99	104
Southland District	535,000	465,000	630,000	33	29	27
Southland Region	490,000	525,000	481,000	172	143	151
	Vs...	Sep-25	Oct-24	Vs...	Sep-25	Oct-24
Gore District		0.0%	-6.2%		73.3%	30.0%
Invercargill City		-8.2%	6.7%		14.1%	8.7%
Southland District		15.1%	-15.1%		13.8%	22.2%
Southland Region		-6.7%	1.9%		20.3%	13.9%

31 Days to Sell

The current median Days to Sell of 31 days is the same as the 10-year average for October which is 31 days. There were 14 weeks of inventory in October 2025 which is 3 weeks less than the same time last year.

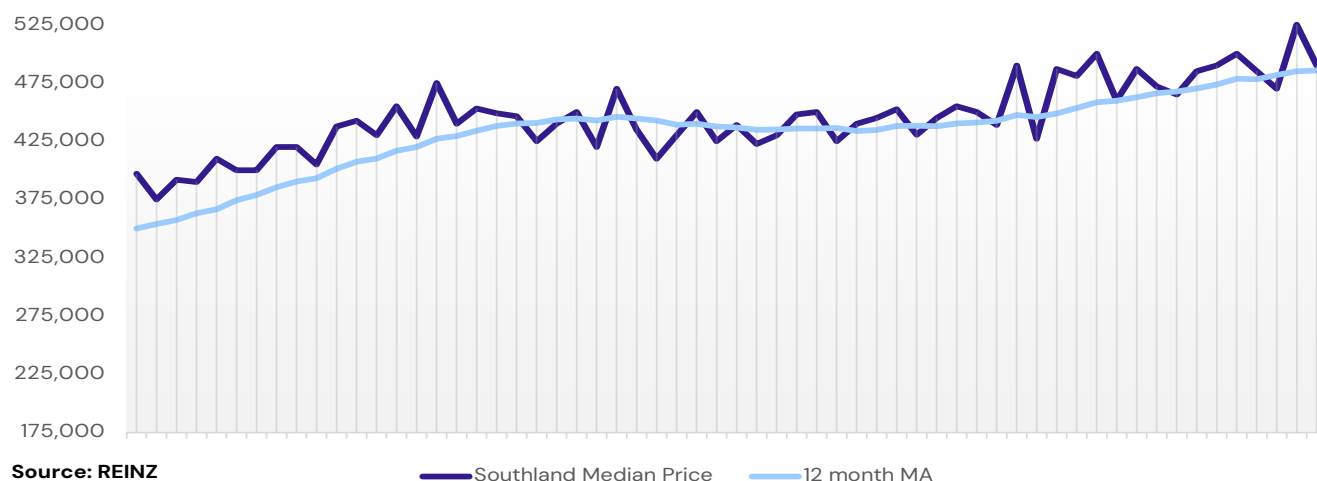
Compared to October 2024

↑ 1.9%	↑ 13.9%	↓ -13
Median Price	Sales Count	Days to Sell

Compared to September 2025

↓ -6.7%	↑ 20.3%	↓ -5
Median Price	Sales Count	Days to Sell
↓ -6.7%	↑ 12.8%	
Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count	

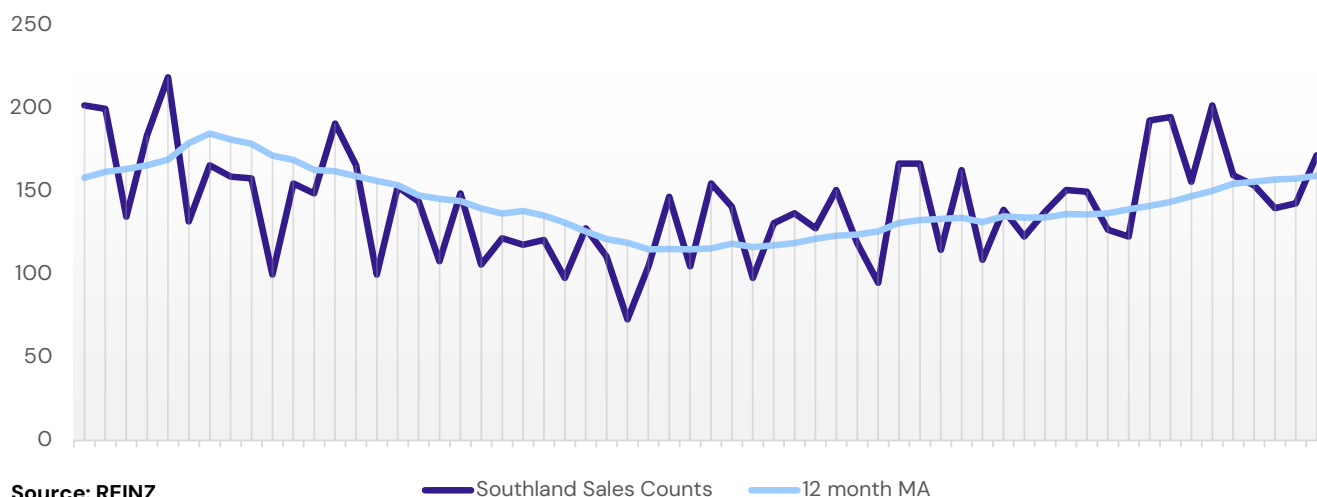
Southland Region Median Price
Past 5 Years



Source: REINZ

Southland Median Price 12 month MA

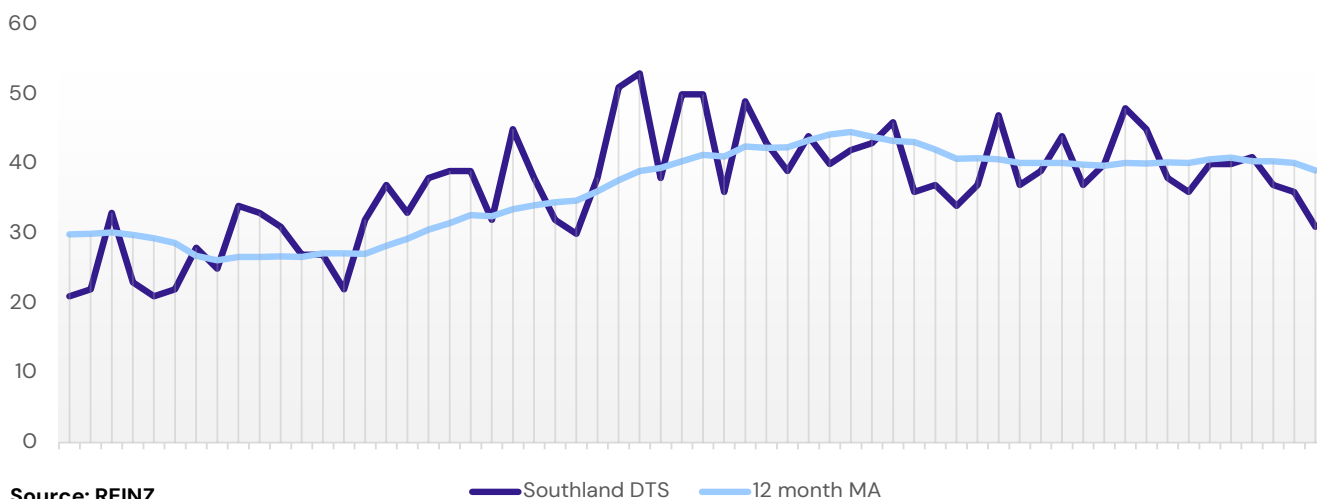
Southland Region Sales Counts
Past 5 Years



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](#).