

# Christchurch Market Watch.

Bringing you the latest news, facts and figures specific to your local market.

## What's been happening in Christchurch?

### Christchurch Metro Overview - October 2017

Although many of the key market indicators for October are down on the same time last year, the Christchurch property market is still faring well.

The average price in the region is sitting at \$513,649 which, while down 4% on the same period last year, is slightly up on last month's average of \$504,180.

Sales are holding reasonably steady, down just 1.8% on October 2016, to 373 and up from last month's total of 340.

That, plus a drop in stock year on year to 1562 in October, indicates that there is plenty of buyer activity in the market now the government is in place and no major changes to tax or investment rules have yet been announced.

Harcourts NZ CEO Chris Kennedy says there is plenty to be confident about in the latest figures.

"The intense heat may be gone from the market, but what October's figures tell us is that it hasn't been replaced by panic.

"I think, to a degree, buyers were waiting to see if the election bought with it major changes in market conditions. That hasn't happened so we're starting to see something of a spring recovery that in other years we might have seen in August - September.

"The trick to successful sales now, is making sure you have a skilled, knowledgeable sales consultant who can connect you with those motivated buyers."

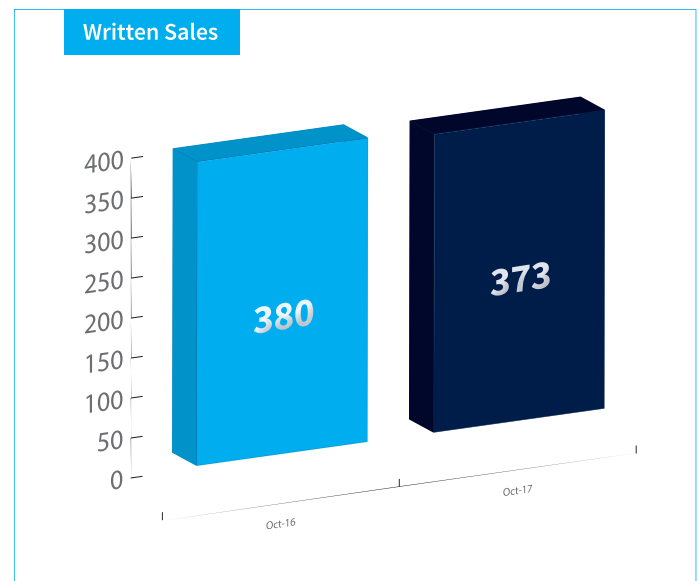
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### Total listings in Christchurch year to date



### Written Sales in Christchurch year to date



Compared to last year	Oct 2017	Oct 2016	% Change
Total listings	551	593	-7.1%
New auctions	270	302	-10.6%
Property on hand	1562	1783	-12.4%
Written sales	373	380	-1.8%
Average sale price	\$513,649	\$537,594	-4%

\*Based on residential only figures