

# 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 - September 2016

Christchurch has been experiencing a shortfall in the number of new listings for a number of months now and overall stock levels are down by 18% on the same time last year.

We are also experiencing a levelling out in the average price, which now sits at \$523,053 – down from the all-high of \$553,118 in May 2016.

Harcourts CEO Chris Kennedy says all signs are pointing to Christchurch sitting on a balanced market.

“Auction numbers and average prices are fairly static, which means that we could feasibly be at the top of the market.”

Mr Kennedy says it means those who have been holding off selling, should consider doing so now.

“Listings are down, stock available to buy is down, but we are still achieving strong average prices. Will those average prices now start to track downwards? Time will tell.”

At current levels of sale there are four months' worth of stock left, if no more properties are listed.

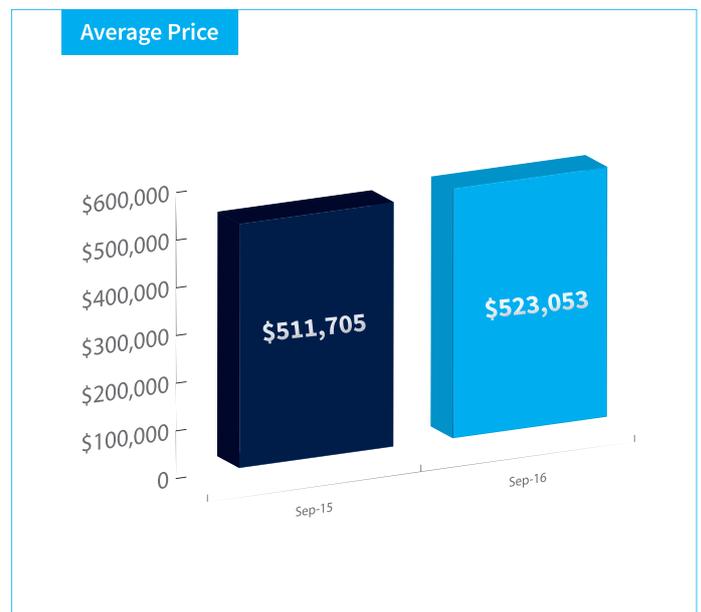
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### New listings in Christchurch year to date



### Average Price in Christchurch year to date



Compared to last year			
	Sept 2016	Sept 2015	% Change
Total listings	438	606.5	-27.8%
New Auctions	243	234	3.8%
Property on Hand	1575	1931	-18.4%
Written Sales	382	464	-17.7%
Average Sale Price	\$523,053	\$511,705	2%

\*Based on residential only figures