



ONEROOF VALOCITY HOUSE PRICE REPORT

*Insights and commentary
on New Zealand housing market changes,
plus the latest suburb values, powered by the
OneRoof-Valocity House Value Index.*





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THE ONEROOF-VALOCITY VALUE INDEX



ORIENTAL BAY, IN WELLINGTON. PHOTO / GETTY IMAGES

The OneRoof-Valocity House Value Index tracks the average value of New Zealand residential and lifestyle properties at a suburb, territorial authority, regional and nationwide level. The index is designed to be able to estimate dollar values, movements, and indexation.

The index is designed to be able to use a range of sources of property and sales data, ensuring that estimates provided are able to take into account the most recent information. The results are based on a composite of statistical models and are fully stratified.

The quarterly figures in the report cover the three-month period ending on June 30, 2022, with data from the OneRoof-Valocity House Value Index taken on June 25, 2022.

ABOUT VALOCITY

Valocity is an award winning FinTech, data and Insights company transforming and digitising the property decisioning process globally with customers across Australia, New Zealand, India, and Asia.

Valocity digitises the entire property valuation process with its unique cloud-based valuation platform, with bespoke data and tech solutions for residential, commercial, and agricultural lending.

It combines the best of nationwide property data with global technology and advanced analytics expertise to create digitally connected workflows, automated valuation models, customised insights, and desktop valuations that enable data driven decision making and more seamless customer experiences.

ABOUT ONEROOF

OneRoof.co.nz's mission is to make the buying and selling of real estate in New Zealand simple and stress free. OneRoof.co.nz is an award-winning New Zealand property listings site that provides market-leading research and advice for buyers, sellers, investors, renters and homeowners.

Whether you're at the start of your home-buying journey or are looking to grow your investment portfolio or are simply on the hunt for tips to update your home, OneRoof.co.nz's suite of digital tools and data insights will help you make informed property decisions.

OneRoof.co.nz is owned and operated by New Zealand media group NZME and was established in 2018. The brand reaches over a million Kiwis a month, across digital, print and radio.

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ON THE COVER: DEVONPORT, IN AUCKLAND. PHOTO / CHRIS TARPEY

MARKET SLUMP EATS INTO PROPERTY VALUE GAINS

House prices take a hit, as negative equity becomes a worrying reality for an increasing number of new homeowners.

THE HOUSE PRICE

gains of 2021 are in danger of being wiped out, with the latest figures from the OneRoof-Valocity House Value Index pointing to the steady erosion of property values across much of the country.

The nationwide average property value fell 2.9% in the last three months to \$1.064 million - \$21,000 below where it was at the start of the year.

The average property value in 12 of the country's 16 regions dropped in the last three months - compared to just one region registering a decline in the first three months of the year.

Hardest hit by the market slowdown, and in danger of dropping out of the \$1m club, was Greater Wellington.

The region's average property value tumbled 8.3% (\$95,000) in the last three months to \$1.046m, but worryingly for those who bought at market peak in the region, the tally is just 1.8% ahead of where it was a year ago, illustrating the extent of the region's decline after the sharp rise of 2021.

Dragging down the region were steep value declines in Lower and Upper Hutt - down 9.1% and 11.2% respectively over the quarter, and more worryingly, down 2.3% and 2.6% year on year. The capital's housing market has also taken a hit. Its average property value fell 10.1% (\$136,000) over the quarter to \$1.206m, with its best performing suburb still

registering negative growth.

No other region's house prices suffered as brutal a change as Greater Wellington's, but feeling the squeeze over the quarter were property values in Hawke's Bay, down 5% to \$888,000, and Auckland, down 4.3% to \$1.485m. Declines in another eight regions were between 0.1% and 2.9%.

RATES RISES, INFLATION HIT HARD

The country's best-performing region was Canterbury, with quarterly growth of 2.1% slightly up from the 1.9% it recorded in the three months to the end of May. The region's average property value of \$792,000, buoyed by strong sales activity in Christchurch, is now \$138,000 ahead of where it was in June 2021.

Christchurch was the only major metro to record value growth over the quarter (+2.2% to \$795,000). Queenstown-Lakes' average property value slid 0.6% to \$1.874m while Tauranga's fell 2.7% to \$1.213m. Dunedin's average property value took a 3.6% hit, taking it back to \$724,000, and Hamilton's dropped 4.4% to \$888,000.

Thirty-eight of the country's 72 territorial local authorities suffered

value declines over the quarter, with the biggest drops outside of Greater Wellington in Auckland's North Shore (down 6% to \$1.608m) and Hastings (down 5.5% to \$958,000)

Of the 966 suburbs that had 20 or more settled sales in the 12 months, 615 (63%) suffered value declines over the quarter, up from 488 in the three months to the end of May. The biggest drop was in Brown Owl, in Upper Hutt. The suburb's average property value fell 13.6% (\$140,000) to \$886,000 over the quarter and dropped 6.6% over the last 12 months.

Of concern for new homeowners is the fact that the average property value in 454 suburbs with 20 or more settled sales in the last 12 months is lower now than what it was six months ago. And of those, 68 are in a worse position now than they were 12 months ago.

James Wilson, head of valuations at Valocity, OneRoof's data partner, said: "The latest set of figures shows the impact of inflation, rising interest rates and the CCCFA. Buyers have taken a step back and are certainly not acting with the urgency seen last year. That's certainly true in Upper and Lower Hutt - two housing markets that were powered by first-home buyers in 2021."

"BUYERS HAVE TAKEN A STEP BACK AND ARE CERTAINLY NOT ACTING WITH THE URGENCY SEEN LAST YEAR." — JAMES WILSON



NEW PLYMOUTH, IN TARANAKI, ONE OF THE REGIONS TO ENJOY VALUE GROWTH OVER THE LAST THREE MONTHS. PHOTO / GETTY IMAGES

SPECTRE OF RECESSION

Wilson said that with the market continuing to experience low sales volumes, weekly and monthly housing market metrics were becoming increasingly volatile, “with each month appearing to reveal a new change in conditions”.

“However, the housing market isn’t the share market, and for the majority of homeowners negative equity won’t be an issue, even if they are bringing their property to market. Many areas and property types have experienced significant value growth over 2020 and 2021, providing owners with a relatively large cushion. If you don’t need to sell and have purchased a property for long-term use, then value drops over the short-term shouldn’t worry you too much,” he said.

Owen Vaughan, editor of OneRoof, said the figures pointed to bumpy winter and spring. “House prices in five regions - Greater Wellington, Auckland, Hawke’s Bay, Nelson and Manawatu-Whanganui - are below levels recorded six months ago, while the value slide in Greater Wellington will soon wipe out the house price gains

made in the latter half of 2021.

“While recent employment data points to stability in the jobs market, the spectre of a recession looms large. Many of those who bought at peak will be in the unfortunate position of owning an asset that is, on paper, declining in value.”

Mortgage registration volumes continue to their journey downwards, as rising rates scare off potential buyers. Wayne Shum, head of research at Valocity, said first-home buyers’ share of the market had fallen from 39% in the three months to the end of May to 37% in the three months to the end of June. Investors’ share of the market rose from 23% to 26% in the last quarter, but the number of registrations remained consistent, at around 5000. “Further rate rises are certain this year, which will likely blunt any increased appetite as a result of this month’s changes to the CCCFA,” Shum said.

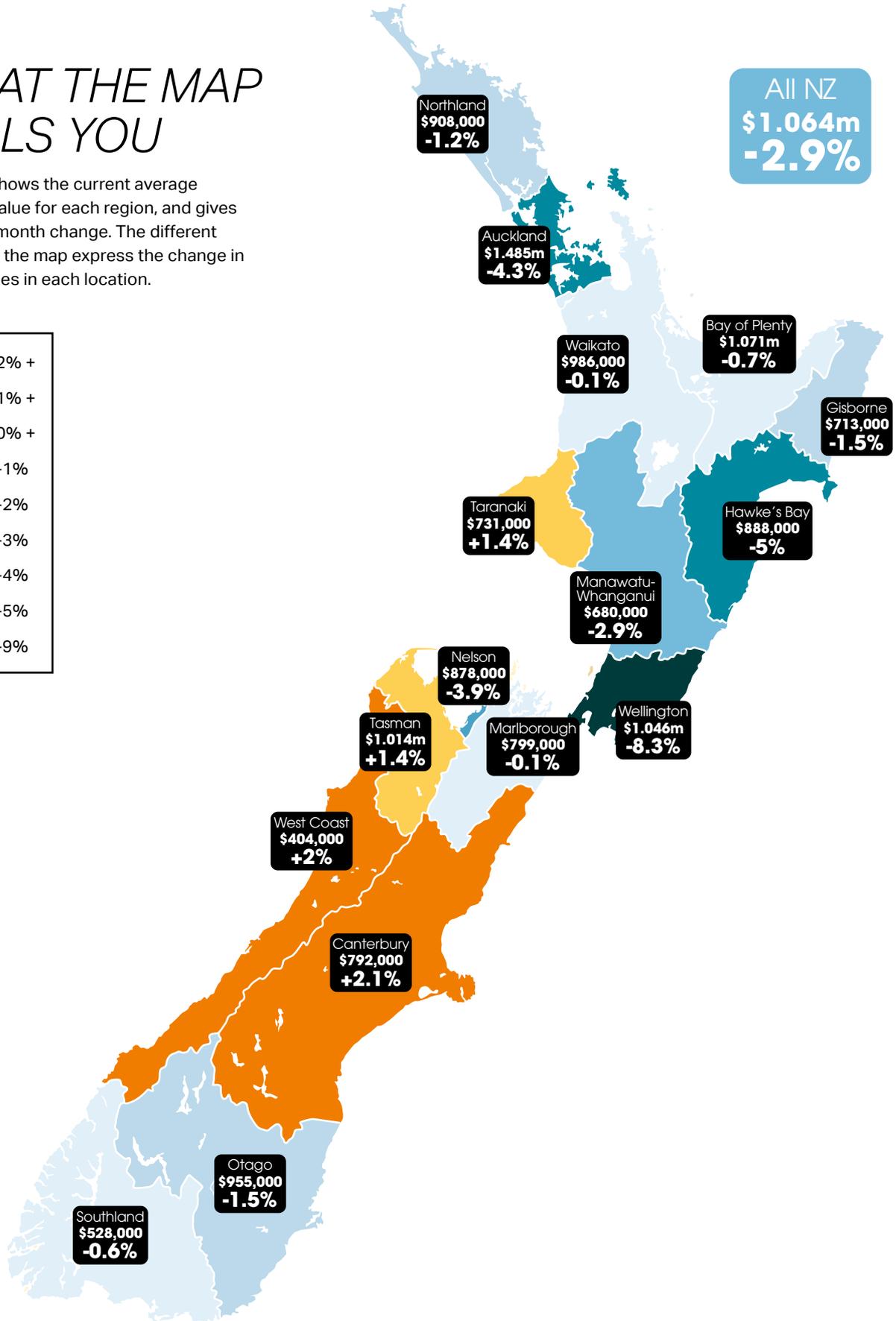
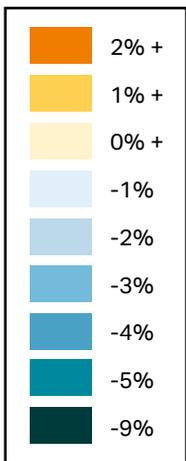
He added: “Many homeowners who took advantage of the record low mortgage rates in 2020 and early 2021 are now due to have their borrowing rates refixed at a much higher rate, which will also take a toll on the market.”

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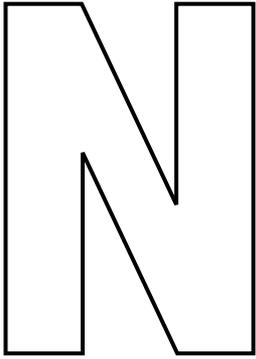
HOUSE PRICE GROWTH

WHAT THE MAP TELLS YOU

The map shows the current average property value for each region, and gives the three-month change. The different colours on the map express the change in house values in each location.



KEY POINTS



NEW ZEALAND'S

average property value grew 9.6% (\$93,000) in the last 12 months to \$1.064 million, but in the three months to the end of June it dropped 2.9% (\$32,000).

Any gains made at

the start of the year have been wiped out, with the current average property value 1.94% (\$21,000) below where it was in January. Canterbury was the hottest region over the quarter, with growth of 2.1% (\$16,000) leaving its average property value just \$8000 shy of \$800,000. Hauraki, in Waikato, was the country's best-performing territorial local authority over the quarter, with its average property value up 8.2% to \$899,000.

As seen in June's figures, low sales volumes are contributing to the value slide. In the 12 months to the end of June, the number of settled sales totalled 103,597, down from 108,238 in the 12 months to the end of May and 109,238 in the 12 months to the end of April. Just 966 suburbs recorded 20 or more sales in the last 12 months, down from 984 in the 12 months to the end of May and 990 in the 12 months to the end of April. (The figures cited below only cover suburbs with 20-plus settled sales in the last 12 months.)

MOST EXPENSIVE

With an average property value of \$4.272m, Herne Bay, in Auckland, is home to New Zealand's most expensive real estate. Value growth in the exclusive waterfront enclave was 12.7% over the year and 1.5% over the quarter. Strong activity in Coatesville, in Auckland's Rodney district, is providing Herne Bay some competition, with the lifestyle suburb's average property value up 4% (\$146,000) over the quarter to \$3.807m. The most expensive suburb outside of Auckland is Queenstown-Lakes' Kelvin Heights (up 2.9% over

the quarter to \$2.667m).

Fifty-seven suburbs with 20 or more settled sales in the last 12 months have an average property value of \$2m-plus, and of those, just 27 saw value growth over the quarter, with 29 in a worse position now than they were six months ago. Whitford, on Auckland's south eastern fringes, is the only suburb in the \$2m-plus club where house prices are lower now than they were 12 months ago, with its average property value dropping 2.1% (\$73,000) over the year to \$3.373m. Among the suburbs falling out of the \$2m club over the quarter were Farm Cove, in Auckland's Manukau (down 7.8% over the quarter to \$1.908m); Murrays Bay, in Auckland's North Shore (down 3.3% to \$1.964m), and Roseneath, in Wellington (down 8.5% to \$1.833m).

The most expensive suburb in each

major metro for July:

- Auckland - Herne Bay, up 1.5% over the quarter to \$4.272m
- Christchurch - Fendalton, up 1.8% over the quarter to \$1.841m
- Dunedin - Maori Hill, down 2.5% over the quarter to \$1.144m
- Hamilton - Flagstaff, down 1.2% over the quarter to \$1.222m
- Queenstown-Lakes - Kelvin Heights, up 2.9% over the quarter to \$2.667m
- Tauranga - Mount Maunganui, down 2% over the quarter to \$1.644m
- Wellington - Seatoun, down 9.1% over the quarter to \$2.076m

CHEAPEST

Runanga, in Grey, is the town with New Zealand's lowest average property value, at \$237,000 (an amount that still wouldn't cover the typical deposit required for a house in Auckland).



REMUERA, IN AUCKLAND. PHOTO / FIONA GOODALL

House price growth over the quarter was a subdued 0.4% (\$1000) and over the last 12 months 17.3% (\$35,000). Neighbouring Cobden and Blaketown, and Ross, in Westland, and Mataura, in Gore, are the only other suburbs / small towns to have an average property value of less than \$300,000.

Of the 68 suburbs with an average property value of less than \$500,000, 40 experienced value declines over the quarter.

The cheapest suburb in each major metro for July:

- Auckland - Auckland Central, down 2.6% over the quarter to \$627,000
- Christchurch - Phillipstown, up 2.4% over the quarter to \$474,000
- Dunedin - South Dunedin, down 0.2% over the quarter to \$456,000
- Hamilton - Frankton, down 1.9% over the quarter to \$717,000
- Queenstown-Lakes - Glenorchy, up 5.9% over the quarter to \$1.361m
- Tauranga - Parkvale, down 4.4% over the quarter to \$736,000
- Wellington - Wellington Central, down 1% over the quarter to \$667,000

IN DEMAND

Ten suburbs or small towns in Waikato recorded double-digit growth over the three months to the end of June. Leading the surge were Waerenga, 30km north of Huntly, and Raglan, on the west coast, 40km west of Hamilton, both of which enjoyed an 11.6% lift in their average property value. While membership of the double-digit growth club for the three months to the end of June is double the number for the three months to the end of May, the overall number of suburbs recording value growth over the quarter was 330, down from 484 in the three months to the end of May.

Kingston, in Queenstown-Lakes, was the hottest major metro suburb over the quarter, recording a 7% lift in its average property value to \$838,000. Nine other suburbs in the TA enjoyed growth over the quarter, and in Christchurch, the average property value rose in 46 out of the 73 suburbs with 20 or more settled sales in the last 12 months. Growth figures for the other major metros were grim, reflecting the downturn in

the market: just five in Dunedin, eight in Hamilton, two in Tauranga, and none in Wellington. In Auckland, growth was recorded in 53 out of 217 suburbs over the quarter - just 24%.

The strongest growth suburb in each major metro in the three months to June:

- Auckland - Riverhead, up 4.75% to \$2.163m
- Christchurch - South New Brighton, up 5.4% to \$630,000
- Dunedin - Waikouaiti, up 1.8% over the quarter to \$567,000
- Hamilton - Whitiara, up 1.9% to \$748,000
- Queenstown-Lakes - Kingston, up 7% to \$838,000
- Tauranga - Maungatapu, up 2.3% to \$1.086m
- Wellington - No suburb recorded growth but the smallest decline in the city was in Mount Cook, down 0.5% over the quarter to \$1.016m

BIGGEST WINNERS

Mangatawhiri, on the Auckland-Waikato border, gained the most, dollar-wise, in the last three months. Its average property value jumped \$151,000 (11.5%) to \$1.465m. Fourteen of the 16 suburbs that saw lifts of \$100,000 or more over the quarter were in Waikato, with three in Queenstown-Lakes and one in Auckland. The suburbs with the biggest quarterly gains (\$) in each major metro for July were:

- Auckland - Coatesville, up \$146,000 to \$3.807m
- Christchurch - Sumner, up \$46,000 to \$1.202m
- Dunedin - Shiel Hill, up \$14,000 to \$920,000
- Hamilton - Silverdale, up \$19,000 to \$867,000
- Queenstown-Lakes - Arrowtown, up \$135,000 to \$2.517m
- Tauranga - Maungatapu, up \$24,000 to \$1.086m
- Wellington - No suburb recorded growth but the smallest decline in the city was in Mount Cook, down \$5000 over the quarter to \$1.016m

BIGGEST LOSERS

The suburb that has recorded the biggest value decline in the three months to the

end of June is Brown Owl, in Upper Hutt. Its average property value fell 13.6% (\$140,000) over the quarter to \$866,000. Another 18 suburbs, all in Greater Wellington, saw double-digit declines over the quarter. The suburb that lost the most, in dollar terms, over the quarter is Waiheke Island, which saw its average property value drop \$295,000 (7.7%) to \$3.554m. Losses of \$100,000-plus were recorded in another 62 suburbs over the quarter, with the overall number of declining suburbs hitting 615, up from 488 in the three months to the end of May.

For buyers who bought during market peak, the figures are even more worrying - if they are in an unfortunate position of needing to sell right now. The average property value in 454 suburbs is lower now than what it was six months ago. And 68 suburbs are in a worse position now than they were 12 months ago. The worst affected by the slump are: Kenepuru, in Porirua, down 7.7% over the last 12 months; Alicetown, in Lower Hutt, down 7.2%; and Avondale, down 6.9%. The slump has also eroded the somewhat small gains that Auckland Central, Newmarket and Manukau enjoyed during the post-Covid boom, with the average property value in three apartment-heavy Auckland suburbs up between 5% and 12% over the last 24 months. Expect the market correction to claim more post-Covid gains in the months to come.

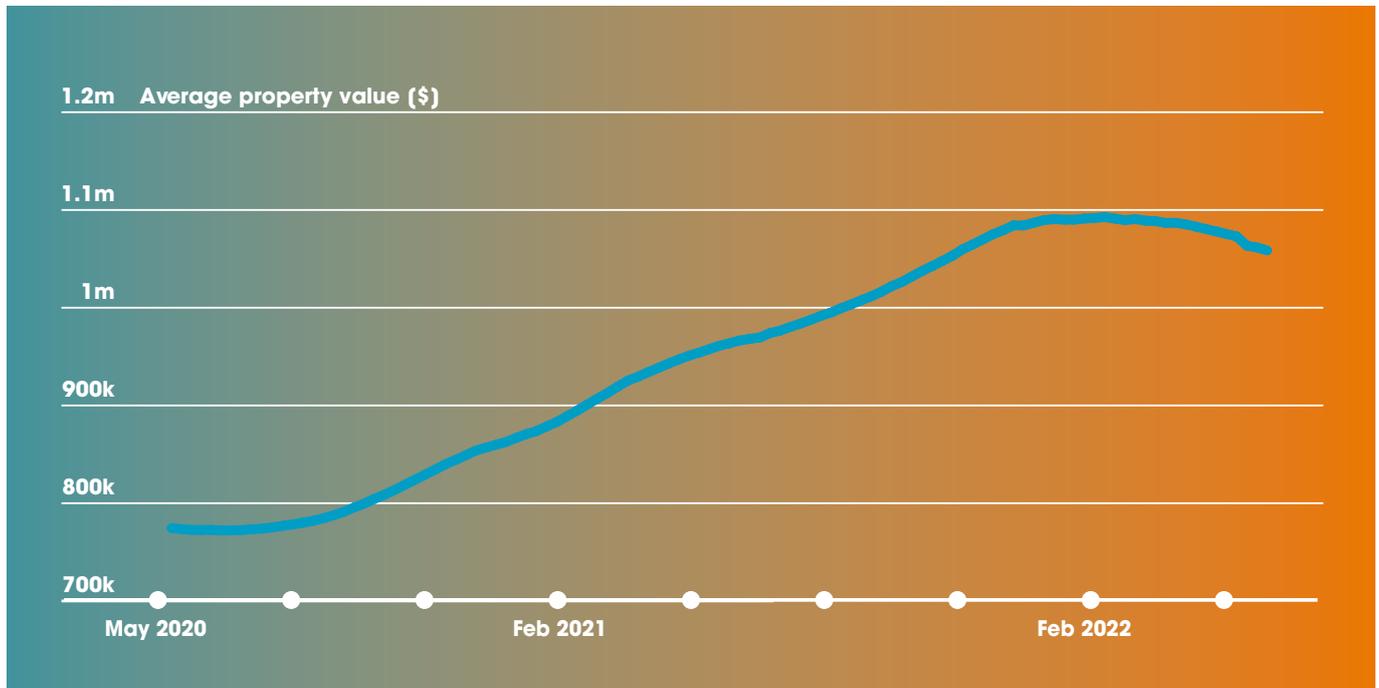
The suburbs with the biggest quarterly declines in each major metro for July were:

- Auckland - Belmont, down 9% to \$1.67m
- Christchurch - Kainga, down 5.3% to \$521,000
- Dunedin - Brighton, down 8.8% to \$756,000
- Hamilton - Chedworth, down 8.1% to \$947,000
- Queenstown-Lakes - Frankton, down 3.3% to \$1.163m
- Tauranga - Bellevue, down 6.6% to \$864,000
- Wellington - Crofton Downs, down 11.3% to \$1.23m

*** Figures only cover suburbs with 20-plus settled sales in the last 12 months.**

HOUSE PRICE GROWTH

The graph shows the change in the nationwide average property value over the last two years.



SOURCE: ONEROOF-VALOCITY HOUSE VALUE INDEX

RATE OF CHANGE

The figures below show the 2-year, 12-month and 3-month change in the average property value for each of the regions and New Zealand as a whole.

LOCATION	CURRENT AVERAGE PROPERTY VALUE	AVERAGE PROPERTY VALUE THREE MONTHS AGO	AVERAGE PROPERTY VALUE 12 MONTHS AGO	AVERAGE PROPERTY VALUE TWO YEARS AGO	QoQ CHANGE %	YoY CHANGE %	TWO-YEAR CHANGE %
NEW ZEALAND	\$1,064,000	\$1,096,000	\$971,000	\$775,000	-2.9%	9.6%	37.3%
GREATER AUCKLAND	\$1,485,000	\$1,552,000	\$1,378,000	\$1,116,000	-4.3%	7.8%	33.1%
BAY OF PLENTY	\$1,071,000	\$1,079,000	\$937,000	\$742,000	-0.7%	14.3%	44.3%
CANTERBURY	\$792,000	\$776,000	\$654,000	\$535,000	2.1%	21.1%	48.0%
GISBORNE	\$713,000	\$724,000	\$658,000	\$482,000	-1.5%	8.4%	47.9%
HAWKE'S BAY	\$888,000	\$935,000	\$820,000	\$617,000	-5.0%	8.3%	43.9%
MANAWATU-WHANGANUI	\$680,000	\$700,000	\$634,000	\$475,000	-2.9%	7.3%	43.2%
MARLBOROUGH	\$799,000	\$800,000	\$743,000	\$570,000	-0.1%	7.5%	40.2%
NELSON	\$878,000	\$914,000	\$796,000	\$680,000	-3.9%	10.3%	29.1%
NORTHLAND	\$908,000	\$919,000	\$764,000	\$621,000	-1.2%	18.8%	46.2%
OTAGO	\$955,000	\$970,000	\$843,000	\$710,000	-1.5%	13.3%	34.5%
SOUTHLAND	\$528,000	\$531,000	\$469,000	\$400,000	-0.6%	12.6%	32.0%
TARANAKI	\$731,000	\$721,000	\$632,000	\$502,000	1.4%	15.7%	45.6%
TASMAN	\$1,014,000	\$1,000,000	\$905,000	\$745,000	1.4%	12.0%	36.1%
WAIKATO	\$986,000	\$987,000	\$864,000	\$679,000	-0.1%	14.1%	45.2%
GREATER WELLINGTON	\$1,046,000	\$1,141,000	\$1,028,000	\$773,000	-8.3%	1.8%	35.3%
WEST COAST	\$404,000	\$396,000	\$347,000	\$282,000	2.0%	16.4%	43.3%

NORTHLAND OVERVIEW

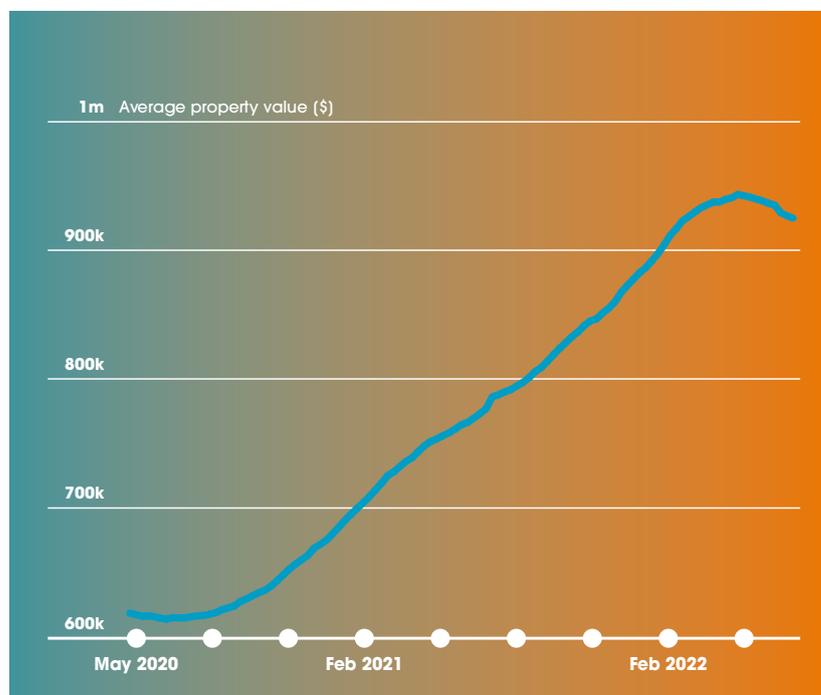
NORTHLAND'S average property value fell 1.2% to \$908,000 in the last three months. That's still \$144,000 up on a year ago (and \$287,000 above the June 2020's figure), but while Northland's slide into negative growth has only become apparent in the last quarter, the trend line for house prices in the region is downwards. What's notable in the figures is the sudden change in Northland's fortunes. In the three months to the end of March, the region recorded growth of 7.4%, on the back of an incredibly hot summer.

Dragging the region into slump territory is Whangarei, where the average property value dropped 2.8% (\$28,000) over the quarter to \$955,000. Of the 28 suburbs in the TA that had 20 or more settled sales over the past 12 months, just four registered growth over the quarter, although that growth was marginal: Kensington (+0.8%); Ruakaka (+0.7%); Lings Beach (+0.2%); and Parahaki (+0.1%). Six suburbs suffered falls of more than 9% over the quarter, with the slump wiping more than \$120,000 off the value of properties in Whangarei Heads and Kauri.

Kaipara's overall average property value didn't budge over the last three months, with strong house price growth in Mangawhai (+5.1%) and Kaiwaka (+5%) offsetting falls in Mangawhai Heads (-0.8%) and Dargaville (-2.9%).

Northland's star performer over the quarter was the Far North, with the TA's average property value up 1.4% to

The graph shows the change in Northland's average property value over the last two years.



SOURCE: ONEROOF-VALOCITY HOUSE VALUE INDEX

RATE OF CHANGE

The figures below show the two-year, 12-month and 3-month change in the average property value for Northland's TAs and Northland as a whole.

LOCATION	CURRENT AVERAGE PROPERTY VALUE	AVERAGE PROPERTY VALUE THREE MONTHS AGO	AVERAGE PROPERTY VALUE 12 MONTHS AGO	AVERAGE PROPERTY VALUE TWO YEARS AGO	QoQ CHANGE %	YoY CHANGE %	TWO-YEAR CHANGE %
NORTHLAND	\$908,000	\$919,000	\$764,000	\$621,000	-1.2%	18.8%	46.2%
FAR NORTH	\$806,000	\$795,000	\$658,000	\$562,000	1.4%	22.5%	43.4%
KAIPARA	\$998,000	\$998,000	\$825,000	\$643,000	0.0%	21.0%	55.2%
WHANGAREI	\$955,000	\$983,000	\$818,000	\$654,000	-2.8%	16.7%	46.0%

NORTHLAND SUBURB VALUES

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE	LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
FAR NORTH						WHANGAREI					
AHIPARA	\$631,000	\$675,000	\$531,000	-6.5%	18.8%	AVENUES	\$601,000	\$667,000	\$581,000	-9.9%	3.4%
CABLE BAY	\$894,000	\$869,000	\$713,000	2.9%	25.4%	HIKURANGI	\$650,000	\$692,000	\$584,000	-6.1%	11.3%
COOPERS BEACH	\$948,000	\$916,000	\$734,000	3.5%	29.2%	HORAHORA	\$718,000	\$793,000	\$685,000	-9.5%	4.8%
HARURU	\$903,000	\$880,000	\$733,000	2.6%	23.2%	KAMO	\$859,000	\$864,000	\$738,000	-0.6%	16.4%
KAEO	\$867,000	\$838,000	\$666,000	3.5%	30.2%	KAURI	\$1,219,000	\$1,347,000	\$1,037,000	-9.5%	17.6%
KAIKOHE	\$392,000	\$381,000	\$328,000	2.9%	19.5%	KENSINGTON	\$761,000	\$755,000	\$620,000	0.8%	22.7%
KAITAIA	\$458,000	\$443,000	\$380,000	3.4%	20.5%	LANGS BEACH	\$2,420,000	\$2,414,000	\$2,023,000	0.2%	19.6%
KARIKARI PENINSULA	\$823,000	\$798,000	\$635,000	3.1%	29.6%	MAUNGATAPERE	\$1,173,000	\$1,260,000	\$1,082,000	-6.9%	8.4%
KAWAKAWA	\$508,000	\$502,000	\$439,000	1.2%	15.7%	MAUNU	\$1,123,000	\$1,147,000	\$954,000	-2.1%	17.7%
KERIKERI	\$1,152,000	\$1,163,000	\$959,000	-0.9%	20.1%	MORNINGSIDE	\$628,000	\$678,000	\$578,000	-7.4%	8.7%
MANGONUI	\$845,000	\$836,000	\$689,000	1.1%	22.6%	NGUNGURU	\$1,187,000	\$1,214,000	\$1,010,000	-2.2%	17.5%
OKAIHAU	\$778,000	\$781,000	\$649,000	-0.4%	19.9%	ONE TREE POINT	\$1,227,000	\$1,240,000	\$1,079,000	-1.0%	13.7%
OPONONI	\$597,000	\$579,000	\$487,000	3.1%	22.6%	ONERAHI	\$703,000	\$721,000	\$651,000	-2.5%	8.0%
PAIHIA	\$802,000	\$837,000	\$717,000	-4.2%	11.9%	PARAHAKI	\$885,000	\$884,000	\$751,000	0.1%	17.8%
PUKENUI	\$709,000	\$752,000	\$630,000	-5.7%	12.5%	PARUA BAY	\$1,301,000	\$1,301,000	\$1,057,000	0.0%	23.1%
RUSSELL	\$1,601,000	\$1,547,000	\$1,294,000	3.5%	23.7%	RAUMANGA	\$580,000	\$608,000	\$507,000	-4.6%	14.4%
TAIPA	\$789,000	\$766,000	\$623,000	3.0%	26.6%	REGENT	\$796,000	\$828,000	\$688,000	-3.9%	15.7%
WAIAPAPA	\$1,084,000	\$1,121,000	\$928,000	-3.3%	16.8%	RIVERSIDE	\$791,000	\$874,000	\$744,000	-9.5%	6.3%
KAIPARA						RUAKAKA					
DARGAVILLE	\$579,000	\$596,000	\$499,000	-2.9%	16.0%	RUATANGATA WEST	\$1,086,000	\$1,078,000	\$878,000	0.7%	23.7%
KAIWAKA	\$1,116,000	\$1,063,000	\$851,000	5.0%	31.1%	TAMATERAU	\$1,061,000	\$1,173,000	\$969,000	-9.5%	9.5%
MANGAWHAI	\$1,556,000	\$1,481,000	\$1,206,000	5.1%	29.0%	TIKIPUNGA	\$1,278,000	\$1,339,000	\$1,063,000	-4.6%	20.2%
MANGAWHAI HEADS	\$1,479,000	\$1,491,000	\$1,283,000	-0.8%	15.3%	TUTUKAKA	\$689,000	\$708,000	\$613,000	-2.7%	12.4%
MAUNGATUROTO	\$820,000	\$809,000	\$666,000	1.4%	23.1%	WAIPU	\$1,395,000	\$1,406,000	\$1,222,000	-0.8%	14.2%
PAPAROA	\$844,000	\$805,000	\$664,000	4.8%	27.1%	WHANGAREI HEADS	\$1,313,000	\$1,332,000	\$1,098,000	-1.4%	19.6%
RUAWAI	\$545,000	\$519,000	\$452,000	5.0%	20.6%	WHAREORA	\$1,148,000	\$1,269,000	\$1,057,000	-9.5%	8.6%
TE KOPURU	\$534,000	\$560,000	\$467,000	-4.6%	14.3%	WHAU VALLEY	\$1,190,000	\$1,243,000	\$1,020,000	-4.3%	16.7%
						WOODHILL	\$768,000	\$816,000	\$700,000	-5.9%	9.7%

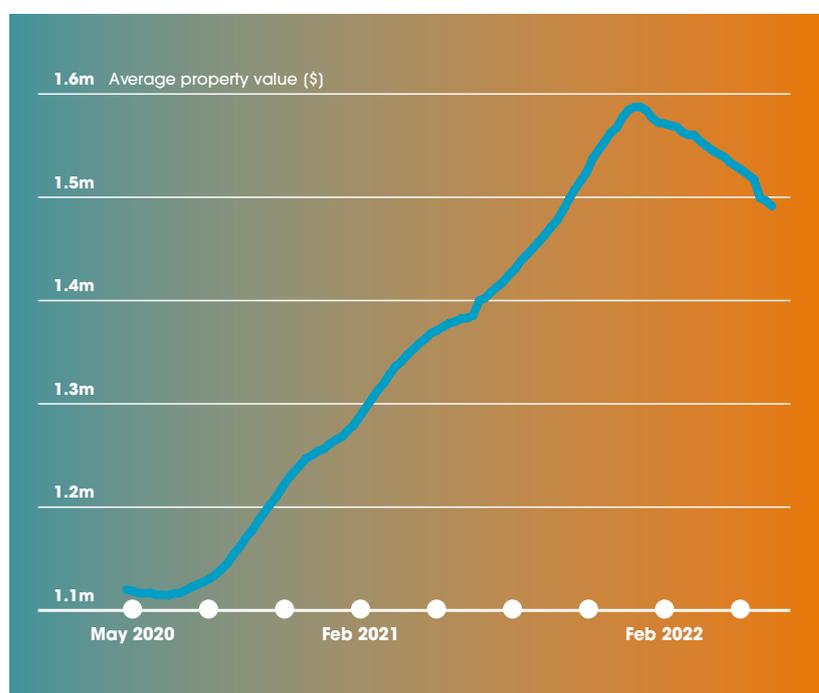
AUCKLAND OVERVIEW

GREATER AUCKLAND'S average property value fell 4.3% (\$67,000) to \$1.485 million in the last three months. House values in the city are 1.55% below where they were at the start of the year and only 7.8% above where they were in June 2021. The continued slide in house prices in the city will likely eat into much of the value gains made in the latter half of 2021.

All seven of the region's former local government areas recorded negative growth over the quarter, with the North Shore again taking the biggest hit; its average property value fell 6% (\$103,000) over the quarter to \$1.608m. The rate of decline in Auckland City and Manukau was 4.7% and 4.8% over the same period, while the value falls in the four remaining areas was between 1.4% and 2.9%.

The percentage of Auckland suburbs that dropped in value rose from 20% in the first three months of the year to 72% in the three months to the end of June. House values in 18 Auckland suburbs are down year on year, up from just two last month. Of the suburbs that recorded 20 or more sales in the last 12 months, Belmont suffered the biggest quarterly decline. The posh North Shore suburb's average property value fell 9% (\$165,000) to \$1.67m. Two lifestyle suburbs on the city's northern fringes, Matakana and Riverhead, recorded the strongest quarterly growth, with Matakana's average property value up 4.5% to \$2.256m and Riverhead's up 4.7% to \$2.158m.

The graph shows the change in Auckland's average property value over the last two years.



SOURCE: ONEROOF-VALOCITY HOUSE VALUE INDEX

RATE OF CHANGE

The figures below show the 2-year, 12-month and 3-month change in the average property value for Auckland regions and Auckland as a whole.

LOCATION	CURRENT AVERAGE PROPERTY VALUE	AVERAGE PROPERTY VALUE THREE MONTHS AGO	AVERAGE PROPERTY VALUE 12 MONTHS AGO	AVERAGE PROPERTY VALUE TWO YEARS AGO	QoQ CHANGE %	YoY CHANGE %	TWO-YEAR CHANGE %
GREATER AUCKLAND	\$1,485,000	\$1,552,000	\$1,378,000	\$1,116,000	-4.3%	7.8%	33.1%
AUCKLAND CITY	\$1,675,000	\$1,757,000	\$1,587,000	\$1,288,000	-4.7%	5.5%	30.0%
WAIHEKE ISLAND	\$2,223,000	\$2,243,000	\$1,863,000	\$1,508,000	-0.9%	19.3%	47.4%
NORTH SHORE (ALL SUBURBS)	\$1,608,000	\$1,711,000	\$1,534,000	\$1,265,000	-6.0%	4.8%	27.1%
NORTH SHORE - EAST COAST BAYS	\$2,000,000	\$2,043,000	\$1,842,000	\$1,531,000	-2.1%	8.6%	30.6%
NORTH SHORE - WEST	\$1,401,000	\$1,461,000	\$1,341,000	\$1,091,000	-4.1%	4.5%	28.4%
RODNEY	\$1,559,000	\$1,595,000	\$1,404,000	\$1,147,000	-2.3%	11.0%	35.9%
MANUKAU (SOUTH AND EAST AUCKLAND)	\$1,346,000	\$1,414,000	\$1,227,000	\$977,000	-4.8%	9.7%	37.8%
EAST AUCKLAND	\$1,685,000	\$1,762,000	\$1,590,000	\$1,264,000	-4.4%	6.0%	33.3%
SOUTH AUCKLAND	\$1,137,000	\$1,167,000	\$1,029,000	\$822,000	-2.6%	10.5%	38.3%
FRANKLIN	\$1,225,000	\$1,242,000	\$1,055,000	\$844,000	-1.4%	16.1%	45.1%
PAPAKURA	\$1,162,000	\$1,197,000	\$1,029,000	\$812,000	-2.9%	12.9%	43.1%
WAITAKERE (ALL SUBURBS)	\$1,195,000	\$1,230,000	\$1,100,000	\$887,000	-2.8%	8.6%	34.7%
WEST AUCKLAND	\$1,178,000	\$1,216,000	\$1,122,000	\$891,000	-3.1%	5.0%	32.2%

AUCKLAND SUBURB VALUES

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
AUCKLAND CITY					
AUCKLAND CENTRAL	\$627,000	\$644,000	\$641,000	-2.6%	-2.2%
AVONDALE	\$1,106,000	\$1,161,000	\$1,188,000	-4.7%	-6.9%
BLOCKHOUSE BAY	\$1,295,000	\$1,357,000	\$1,297,000	-4.6%	-0.2%
EDEN TERRACE	\$896,000	\$903,000	\$884,000	-0.8%	1.4%
ELLERSLIE	\$1,388,000	\$1,453,000	\$1,441,000	-4.5%	-3.7%
EPSOM	\$2,523,000	\$2,565,000	\$2,311,000	-1.6%	9.2%
FREEMANS BAY	\$1,884,000	\$1,897,000	\$1,798,000	-0.7%	4.8%
GLEN INNES	\$1,326,000	\$1,432,000	\$1,298,000	-7.4%	2.2%
GLENDOWIE	\$2,686,000	\$2,702,000	\$2,461,000	-0.6%	9.1%
GRAFTON	\$765,000	\$766,000	\$775,000	-0.1%	-1.3%
GREAT BARRIER ISLAND (AOTEA ISLAND)	\$835,000	\$827,000	\$713,000	1.0%	17.1%
GREENLANE	\$2,110,000	\$2,177,000	\$2,061,000	-3.1%	2.4%
GREY LYNN	\$2,155,000	\$2,128,000	\$1,950,000	1.3%	10.5%
HERNE BAY	\$4,272,000	\$4,207,000	\$3,792,000	1.5%	12.7%
HILLSBOROUGH	\$1,438,000	\$1,554,000	\$1,441,000	-7.5%	-0.2%
KINGSLAND	\$1,582,000	\$1,663,000	\$1,562,000	-4.9%	1.3%
KOHIMARAMA	\$2,585,000	\$2,595,000	\$2,363,000	-0.4%	9.4%
LYNFIELD	\$1,496,000	\$1,573,000	\$1,409,000	-4.9%	6.2%
MEADOWBANK	\$1,824,000	\$1,969,000	\$1,829,000	-7.4%	-0.3%
MISSION BAY	\$2,544,000	\$2,665,000	\$2,311,000	-4.5%	10.1%
MORNINGSIDE	\$1,486,000	\$1,557,000	\$1,441,000	-4.6%	3.1%
MOUNT ALBERT	\$1,520,000	\$1,600,000	\$1,516,000	-5.0%	0.3%
MOUNT EDEN	\$2,042,000	\$2,081,000	\$1,885,000	-1.9%	8.3%
MOUNT ROSKILL	\$1,301,000	\$1,340,000	\$1,271,000	-2.9%	2.4%
MOUNT WELLINGTON	\$1,137,000	\$1,158,000	\$1,068,000	-1.8%	6.5%
NEW WINDSOR	\$1,400,000	\$1,517,000	\$1,370,000	-7.7%	2.2%
NEWMARKET	\$970,000	\$1,031,000	\$1,027,000	-5.9%	-5.6%
ONE TREE HILL	\$1,489,000	\$1,588,000	\$1,477,000	-6.2%	0.8%
ONEHUNGA	\$1,272,000	\$1,270,000	\$1,269,000	0.2%	0.2%
ORAKEI	\$2,668,000	\$2,704,000	\$2,526,000	-1.3%	5.6%
OTAHUHU	\$934,000	\$949,000	\$851,000	-1.6%	9.8%
PANMURE	\$1,196,000	\$1,222,000	\$1,145,000	-2.1%	4.5%
PARNELL	\$2,278,000	\$2,334,000	\$2,169,000	-2.4%	5.0%
POINT CHEVALIER	\$2,166,000	\$2,241,000	\$2,073,000	-3.3%	4.5%
POINT ENGLAND	\$1,239,000	\$1,340,000	\$1,258,000	-7.5%	-1.5%
PONSONBY	\$2,839,000	\$2,766,000	\$2,449,000	2.6%	15.9%
REMUERA	\$2,983,000	\$3,029,000	\$2,713,000	-1.5%	10.0%
ROYAL OAK	\$1,686,000	\$1,659,000	\$1,507,000	1.6%	11.9%
SAINT JOHNS	\$1,721,000	\$1,765,000	\$1,636,000	-2.5%	5.2%
SAINT MARYS BAY	\$3,373,000	\$3,298,000	\$3,018,000	2.3%	11.8%
SANDRINGHAM	\$1,615,000	\$1,659,000	\$1,563,000	-2.7%	3.3%
ST HELIERS	\$2,694,000	\$2,650,000	\$2,371,000	1.7%	13.6%
STONEFIELDS	\$1,730,000	\$1,779,000	\$1,685,000	-2.8%	2.7%
THREE KINGS	\$1,374,000	\$1,382,000	\$1,321,000	-0.6%	4.0%
WAI O TAIKI BAY	\$1,912,000	\$1,865,000	\$1,654,000	2.5%	15.6%
WATERVIEW	\$1,277,000	\$1,289,000	\$1,172,000	-0.9%	9.0%
WESLEY	\$1,276,000	\$1,384,000	\$1,327,000	-7.8%	-3.8%
WESTMERE	\$2,798,000	\$2,946,000	\$2,623,000	-5.0%	6.7%

FRANKLIN					
AWHITU	\$931,000	\$916,000	\$793,000	1.6%	17.4%
BOMBAY	\$2,046,000	\$1,999,000	\$1,580,000	2.4%	29.5%
CLARKS BEACH	\$1,301,000	\$1,404,000	\$1,192,000	-7.3%	9.1%
GLENBROOK	\$1,481,000	\$1,443,000	\$1,210,000	2.6%	22.4%
HUNUA	\$1,706,000	\$1,737,000	\$1,427,000	-1.8%	19.6%
KINGSEAT	\$2,068,000	\$2,015,000	\$1,648,000	2.6%	25.5%
PAERATA	\$1,601,000	\$1,582,000	\$1,350,000	1.2%	18.6%
PATUMAHOE	\$1,472,000	\$1,491,000	\$1,236,000	-1.3%	19.1%
POLLOK	\$1,176,000	\$1,146,000	\$1,001,000	2.6%	17.5%

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
PUKEKOHE	\$1,049,000	\$1,061,000	\$928,000	-1.1%	13.0%
RAMARAMA	\$2,031,000	\$2,022,000	\$1,701,000	0.4%	19.4%
WAIUKU	\$1,056,000	\$1,045,000	\$883,000	1.1%	19.6%

MANUKAU (SOUTH AND EAST AUCKLAND)					
BEACHLANDS	\$1,810,000	\$1,825,000	\$1,598,000	-0.8%	13.3%
BOTANY DOWNS	\$1,409,000	\$1,489,000	\$1,384,000	-5.4%	1.8%
BUCKLANDS BEACH	\$1,868,000	\$1,936,000	\$1,762,000	-3.5%	6.0%
CLENDON PARK	\$861,000	\$878,000	\$798,000	-1.9%	7.9%
CLEVEDON	\$2,333,000	\$2,332,000	\$2,137,000	0.0%	9.2%
CLOVER PARK	\$991,000	\$1,027,000	\$901,000	-3.5%	10.0%
COCKLE BAY	\$1,848,000	\$1,914,000	\$1,674,000	-3.4%	10.4%
DANNEMORA	\$1,807,000	\$1,904,000	\$1,790,000	-5.1%	0.9%
EAST TAMAKI	\$1,209,000	\$1,272,000	\$1,170,000	-5.0%	3.3%
EAST TAMAKI HEIGHTS	\$2,125,000	\$2,076,000	\$1,852,000	2.4%	14.7%
EASTERN BEACH	\$2,054,000	\$2,181,000	\$2,031,000	-5.8%	1.1%
FARM COVE	\$1,908,000	\$2,069,000	\$1,826,000	-7.8%	4.5%
FAVONA	\$926,000	\$994,000	\$887,000	-6.8%	4.4%
FLAT BUSH	\$1,508,000	\$1,539,000	\$1,415,000	-2.0%	6.6%
GOLFLANDS	\$1,420,000	\$1,538,000	\$1,443,000	-7.7%	-1.6%
GOODWOOD HEIGHTS	\$1,274,000	\$1,331,000	\$1,162,000	-4.3%	9.6%
HALF MOON BAY	\$1,782,000	\$1,814,000	\$1,646,000	-1.8%	8.3%
HIGHLAND PARK	\$1,268,000	\$1,353,000	\$1,242,000	-6.3%	2.1%
HILLPARK	\$1,102,000	\$1,133,000	\$1,025,000	-2.7%	7.5%
HOWICK	\$1,377,000	\$1,404,000	\$1,294,000	-1.9%	6.4%
MANGERE	\$1,033,000	\$1,060,000	\$912,000	-2.5%	13.3%
MANGERE BRIDGE	\$1,496,000	\$1,505,000	\$1,279,000	-0.6%	17.0%
MANGERE EAST	\$1,065,000	\$1,045,000	\$914,000	1.9%	16.5%
MANUKAU	\$681,000	\$724,000	\$721,000	-5.9%	-5.5%
MANUREWA	\$927,000	\$966,000	\$877,000	-4.0%	5.7%
MANUREWA EAST	\$834,000	\$896,000	\$893,000	-6.9%	-6.6%
MARAETAI	\$1,725,000	\$1,868,000	\$1,571,000	-7.7%	9.8%
MELLONS BAY	\$2,323,000	\$2,516,000	\$2,217,000	-7.7%	4.8%
NORTH PARK	\$1,569,000	\$1,685,000	\$1,553,000	-6.9%	1.0%
OTARA	\$882,000	\$930,000	\$825,000	-5.2%	6.9%
PAKURANGA	\$1,284,000	\$1,392,000	\$1,316,000	-7.8%	-2.4%
PAKURANGA HEIGHTS	\$1,264,000	\$1,360,000	\$1,220,000	-7.1%	3.6%
PAPATOETOE	\$968,000	\$986,000	\$923,000	-1.8%	4.9%
RANDWICK PARK	\$914,000	\$929,000	\$832,000	-1.6%	9.9%
SHELLY PARK	\$1,948,000	\$1,904,000	\$1,634,000	2.3%	19.2%
SOMERVILLE	\$1,692,000	\$1,744,000	\$1,584,000	-3.0%	6.8%
SUNNYHILLS	\$1,892,000	\$1,956,000	\$1,730,000	-3.3%	9.4%
THE GARDENS	\$1,539,000	\$1,521,000	\$1,340,000	1.2%	14.9%
TOTARA HEIGHTS	\$1,146,000	\$1,241,000	\$1,114,000	-7.7%	2.9%
TOTARA PARK	\$2,751,000	\$2,728,000	\$2,189,000	0.8%	25.7%
WATTLE DOWNS	\$1,219,000	\$1,242,000	\$1,082,000	-1.9%	12.7%
WEYMOUTH	\$930,000	\$948,000	\$860,000	-1.9%	8.1%
WHITFORD	\$3,373,000	\$3,643,000	\$3,446,000	-7.4%	-2.1%
WIRI	\$850,000	\$830,000	\$774,000	2.4%	9.8%

NORTH SHORE					
ALBANY	\$1,241,000	\$1,290,000	\$1,160,000	-3.8%	7.0%
ALBANY HEIGHTS	\$1,566,000	\$1,567,000	\$1,426,000	-0.1%	9.8%
BAYSWATER	\$2,010,000	\$2,071,000	\$1,809,000	-2.9%	11.1%
BAYVIEW	\$1,162,000	\$1,201,000	\$1,092,000	-3.2%	6.4%
BEACH HAVEN	\$1,227,000	\$1,267,000	\$1,195,000	-3.2%	2.7%
BELMONT	\$1,670,000	\$1,835,000	\$1,610,000	-9.0%	3.7%
BIRKDALE	\$1,055,000	\$1,118,000	\$1,052,000	-5.6%	0.3%
BIRKENHEAD	\$1,470,000	\$1,512,000	\$1,418,000	-2.8%	3.7%
BROWNS BAY	\$1,413,000	\$1,420,000	\$1,287,000	-0.5%	9.8%

AUCKLAND SUBURB VALUES

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
CAMPBELLS BAY	\$2,734,000	\$2,706,000	\$2,493,000	1.0%	9.7%
CASTOR BAY	\$2,183,000	\$2,270,000	\$2,113,000	-3.8%	3.3%
CHATSWOOD	\$1,628,000	\$1,755,000	\$1,579,000	-7.2%	3.1%
DEVONPORT	\$2,311,000	\$2,498,000	\$2,307,000	-7.5%	0.2%
FAIRVIEW HEIGHTS	\$1,782,000	\$1,836,000	\$1,688,000	-2.9%	5.6%
FORREST HILL	\$1,464,000	\$1,602,000	\$1,529,000	-8.6%	-4.3%
GLENFIELD	\$1,188,000	\$1,210,000	\$1,109,000	-1.8%	7.1%
GREENHITHE	\$2,053,000	\$2,043,000	\$1,837,000	0.5%	11.8%
HAURAKI	\$2,403,000	\$2,413,000	\$2,035,000	-0.4%	18.1%
HILLCREST	\$1,388,000	\$1,418,000	\$1,352,000	-2.1%	2.7%
LONG BAY	\$1,847,000	\$1,930,000	\$1,709,000	-4.3%	8.1%
MAIRANGI BAY	\$2,009,000	\$2,038,000	\$1,880,000	-1.4%	6.9%
MILFORD	\$2,057,000	\$2,074,000	\$1,864,000	-0.8%	10.4%
MURRAYS BAY	\$1,964,000	\$2,030,000	\$1,883,000	-3.3%	4.3%
NARROW NECK	\$2,243,000	\$2,303,000	\$2,086,000	-2.6%	7.5%
NORTHCOTE	\$1,360,000	\$1,434,000	\$1,349,000	-5.2%	0.8%
NORTHCOTE POINT	\$1,949,000	\$1,969,000	\$1,818,000	-1.0%	7.2%
NORTHCROSS	\$1,439,000	\$1,523,000	\$1,398,000	-5.5%	2.9%
OTEHA	\$1,276,000	\$1,306,000	\$1,220,000	-2.3%	4.6%
PAEMOREMO	\$2,338,000	\$2,299,000	\$1,871,000	1.7%	25.0%
PINEHILL	\$1,876,000	\$1,927,000	\$1,782,000	-2.6%	5.3%
ROTHESAY BAY	\$1,921,000	\$1,921,000	\$1,770,000	0.0%	8.5%
SCHNAPPER ROCK	\$1,816,000	\$1,864,000	\$1,703,000	-2.6%	6.6%
STANLEY POINT	\$2,834,000	\$2,901,000	\$2,581,000	-2.3%	9.8%
SUNNYNOOK	\$1,437,000	\$1,413,000	\$1,321,000	1.7%	8.8%
TAKAPUNA	\$2,551,000	\$2,554,000	\$2,358,000	-0.1%	8.2%
TORBAY	\$1,385,000	\$1,415,000	\$1,316,000	-2.1%	5.2%
TOTARA VALE	\$1,123,000	\$1,212,000	\$1,116,000	-7.3%	0.6%
UNSWORTH HEIGHTS	\$1,348,000	\$1,418,000	\$1,260,000	-4.9%	7.0%
WAIAKE	\$1,947,000	\$1,927,000	\$1,720,000	1.0%	13.2%
WINDSOR PARK	\$1,620,000	\$1,594,000	\$1,491,000	1.6%	8.7%

PAPAKURA					
CONIFER GROVE	\$1,227,000	\$1,250,000	\$1,081,000	-1.8%	13.5%
DRURY	\$1,687,000	\$1,632,000	\$1,302,000	3.4%	29.6%
KARAKA	\$1,996,000	\$1,984,000	\$1,727,000	0.6%	15.6%
OPAHEKE	\$1,210,000	\$1,261,000	\$1,090,000	-4.0%	11.0%
PAHUREHURE	\$1,209,000	\$1,203,000	\$1,034,000	0.5%	16.9%
PAPAKURA	\$956,000	\$968,000	\$850,000	-1.2%	12.5%
RED HILL	\$904,000	\$967,000	\$849,000	-6.5%	6.5%
ROSEHILL	\$1,027,000	\$1,098,000	\$919,000	-6.5%	11.8%
TAKANINI	\$1,055,000	\$1,061,000	\$951,000	-0.6%	10.9%

RODNEY					
ALGIES BAY	\$1,581,000	\$1,558,000	\$1,396,000	1.5%	13.3%
ARKLES BAY	\$1,380,000	\$1,372,000	\$1,195,000	0.6%	15.5%
ARMY BAY	\$1,331,000	\$1,376,000	\$1,219,000	-3.3%	9.2%
COATESVILLE	\$3,807,000	\$3,661,000	\$3,217,000	4.0%	18.3%
DAIRY FLAT	\$2,499,000	\$2,565,000	\$2,336,000	-2.6%	7.0%
GULF HARBOUR	\$1,230,000	\$1,240,000	\$1,066,000	-0.8%	15.4%
HATFIELDS BEACH	\$1,259,000	\$1,332,000	\$1,164,000	-5.5%	8.2%
HELENSVILLE	\$1,294,000	\$1,347,000	\$1,228,000	-3.9%	5.4%
HUAPAI	\$1,442,000	\$1,477,000	\$1,294,000	-2.4%	11.4%
KAIPARA FLATS	\$1,639,000	\$1,583,000	\$1,366,000	3.5%	20.0%
KAUKAPAKAPA	\$1,540,000	\$1,540,000	\$1,455,000	0.0%	5.8%
KUMEU	\$1,925,000	\$1,882,000	\$1,657,000	2.3%	16.2%
MAKARAU	\$1,378,000	\$1,404,000	\$1,225,000	-1.9%	12.5%
MANLY	\$1,442,000	\$1,445,000	\$1,290,000	-0.2%	11.8%
MATAKANA	\$2,256,000	\$2,158,000	\$1,779,000	4.5%	26.8%
MURIWAI	\$1,841,000	\$1,780,000	\$1,575,000	3.4%	16.9%

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
OMAHA	\$2,859,000	\$2,768,000	\$2,510,000	3.3%	13.9%
OREWA	\$1,399,000	\$1,403,000	\$1,253,000	-0.3%	11.7%
PARAKAI	\$885,000	\$909,000	\$846,000	-2.6%	4.6%
POINT WELLS	\$2,438,000	\$2,404,000	\$2,073,000	1.4%	17.6%
PUHOI	\$1,784,000	\$1,717,000	\$1,483,000	3.9%	20.3%
RED BEACH	\$1,434,000	\$1,435,000	\$1,257,000	-0.1%	14.1%
RIVERHEAD	\$2,163,000	\$2,065,000	\$1,804,000	4.7%	19.9%
SANDSPIT	\$2,359,000	\$2,262,000	\$1,883,000	4.3%	25.3%
SILVERDALE	\$1,611,000	\$1,602,000	\$1,409,000	0.6%	14.3%
SNELLS BEACH	\$1,235,000	\$1,269,000	\$1,095,000	-2.7%	12.8%
STANMORE BAY	\$1,262,000	\$1,286,000	\$1,130,000	-1.9%	11.7%
STILLWATER	\$1,698,000	\$1,796,000	\$1,563,000	-5.5%	8.6%
TINDALLS BEACH	\$1,965,000	\$1,930,000	\$1,667,000	1.8%	17.9%
WAIMAUKU	\$1,949,000	\$1,866,000	\$1,665,000	4.4%	17.1%
WAINUI	\$1,873,000	\$1,800,000	\$1,631,000	4.1%	14.8%
WAITOKI	\$2,158,000	\$2,273,000	\$2,074,000	-5.1%	4.1%
WARKWORTH	\$1,300,000	\$1,323,000	\$1,195,000	-1.7%	8.8%
WELLSFORD	\$933,000	\$949,000	\$842,000	-1.7%	10.8%

WAIKEKE ISLAND					
ONEROA	\$2,580,000	\$2,540,000	\$2,106,000	1.6%	22.5%
ONETANGI	\$2,339,000	\$2,285,000	\$1,875,000	2.4%	24.7%
OSTEND	\$1,623,000	\$1,671,000	\$1,386,000	-2.9%	17.1%
PALM BEACH	\$2,241,000	\$2,197,000	\$1,855,000	2.0%	20.8%
SURFDALE	\$1,610,000	\$1,680,000	\$1,369,000	-4.2%	17.6%
WAIKEKE ISLAND	\$3,554,000	\$3,849,000	\$3,269,000	-7.7%	8.7%

WAITAKERE					
GLEN EDEN	\$1,039,000	\$1,054,000	\$945,000	-1.4%	9.9%
GLENDENE	\$1,110,000	\$1,174,000	\$1,026,000	-5.5%	8.2%
GREEN BAY	\$1,392,000	\$1,456,000	\$1,295,000	-4.4%	7.5%
HENDERSON	\$1,110,000	\$1,146,000	\$1,055,000	-3.1%	5.2%
HENDERSON VALLEY	\$1,490,000	\$1,626,000	\$1,337,000	-8.4%	11.4%
HOBSONVILLE	\$1,282,000	\$1,313,000	\$1,168,000	-2.4%	9.8%
KELSTON	\$1,023,000	\$1,116,000	\$1,000,000	-8.3%	2.3%
LAINGHOLM	\$1,235,000	\$1,247,000	\$1,121,000	-1.0%	10.2%
MASSEY	\$1,130,000	\$1,127,000	\$1,044,000	0.3%	8.2%
NEW LYNN	\$975,000	\$996,000	\$973,000	-2.1%	0.2%
ORATIA	\$1,703,000	\$1,750,000	\$1,627,000	-2.7%	4.7%
PIHA	\$1,580,000	\$1,590,000	\$1,290,000	-0.6%	22.5%
RANUI	\$998,000	\$1,032,000	\$962,000	-3.3%	3.7%
SUNNYVALE	\$1,027,000	\$1,090,000	\$984,000	-5.8%	4.4%
SWANSON	\$1,340,000	\$1,386,000	\$1,209,000	-3.3%	10.8%
TE ATATU PENINSULA	\$1,354,000	\$1,372,000	\$1,300,000	-1.3%	4.2%
TE ATATU SOUTH	\$1,110,000	\$1,130,000	\$1,094,000	-1.8%	1.5%
TITIRANGI	\$1,405,000	\$1,457,000	\$1,311,000	-3.6%	7.2%
WAITAKERE	\$1,662,000	\$1,716,000	\$1,417,000	-3.1%	17.3%
WEST HARBOUR	\$1,510,000	\$1,529,000	\$1,313,000	-1.2%	15.0%
WESTGATE	\$1,124,000	\$1,155,000	\$1,066,000	-2.7%	5.4%
WHENUAPAI	\$1,517,000	\$1,578,000	\$1,371,000	-3.9%	10.6%

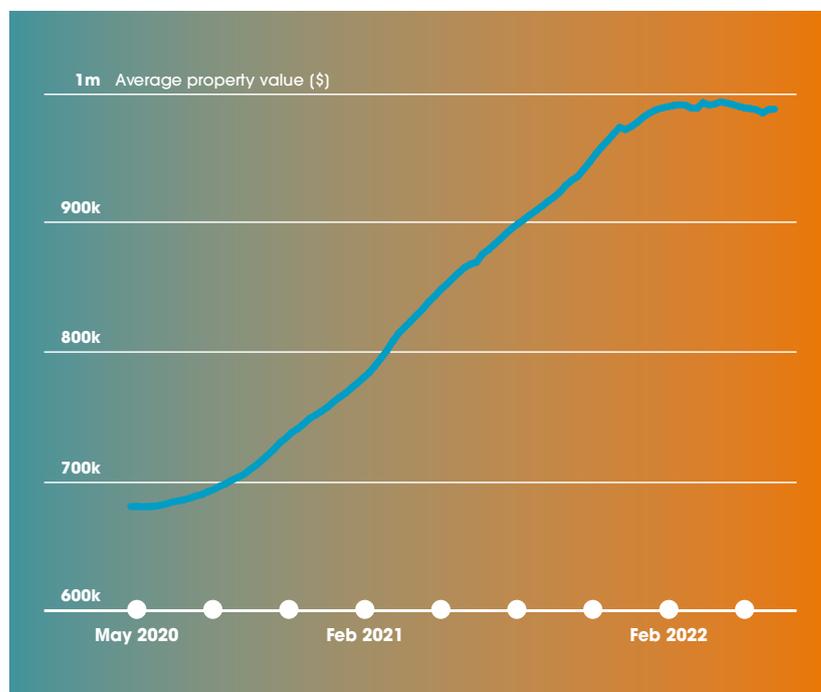
WAIKATO OVERVIEW

WAIKATO'S AVERAGE property value dropped 0.1% to \$986,000 in the last three months, with strong value growth in the TAs of Hauraki (up 8.2% to \$899,000) and Waikato (up 4.4% to \$1.149m) offsetting falls in Hamilton (down 4.4% to \$888,000) and Otorohanga (down 5.5% to \$718,000). House values in the region are still \$122,000 ahead of where they were in June 2021 and \$307,000 ahead of June 2020 levels. The slow rate of decline means the overall value gains of the last two years are safe for now, but weaknesses exist in the region's diverse housing market.

Hamilton's average property value is \$30,000 below where it was at the start of the year, and only \$60,000 ahead of June 2021's number. The trend line suggests property values in the city will come under further pressure. Just eight Hamilton suburbs registered value growth over the last three months - quite a turnaround from the first quarter of the year when every suburb recorded growth. Sales volumes are also shrinking, from 3866 in the 12 months to the end of March to 3641 in the 12 months to the end of June.

The slump has hit Chedworth, in the city's eastern fringe, the hardest, with the suburb's average property value down 8.1% (\$83,000) over the quarter to \$947,000, but Waikato's biggest faller overall in the last three months is Karapiro, in Waipa. The village's average property value tumbled 10.7% (\$178,000) to \$1.489m. Waikato's best performing suburb or town over the quarter was surfing hot-spot Raglan. Its average property value was up 11.6% (\$142,000) to \$1.365m.

The graph shows the change in Waikato's average property value over the last two years.



SOURCE: ONEROOF-VALOCITY HOUSE VALUE INDEX

RATE OF CHANGE

The figures below show the 2-year, 12-month and 3-month change in the average property value for Waikato's TAs and Waikato as a whole.

LOCATION	CURRENT AVERAGE PROPERTY VALUE	AVERAGE PROPERTY VALUE THREE MONTHS AGO	AVERAGE PROPERTY VALUE 12 MONTHS AGO	AVERAGE PROPERTY VALUE TWO YEARS AGO	QoQ CHANGE %	YoY CHANGE %	TWO-YEAR CHANGE %
WAIKATO	\$986,000	\$987,000	\$864,000	\$679,000	-0.1%	14.1%	45.2%
HAMILTON	\$888,000	\$929,000	\$828,000	\$656,000	-4.4%	7.2%	35.4%
HAURAKI	\$899,000	\$831,000	\$627,000	\$523,000	8.2%	43.4%	71.9%
MATAMATA-PIAKO	\$870,000	\$866,000	\$706,000	\$602,000	0.5%	23.2%	44.5%
OTOROHANGA	\$718,000	\$760,000	\$633,000	\$486,000	-5.5%	13.4%	47.7%
SOUTH WAIKATO	\$559,000	\$555,000	\$475,000	\$367,000	0.7%	17.7%	52.3%
TAUPO	\$981,000	\$973,000	\$822,000	\$623,000	0.8%	19.3%	57.5%
THAMES-COROMANDEL	\$1,274,000	\$1,256,000	\$1,101,000	\$858,000	1.4%	15.7%	48.5%
WAIKATO	\$1,149,000	\$1,101,000	\$1,046,000	\$790,000	4.4%	9.8%	45.4%
WAIPIA	\$1,123,000	\$1,112,000	\$940,000	\$763,000	1.0%	19.5%	47.2%
WAITOMO	\$472,000	\$487,000	\$381,000	\$309,000	-3.1%	23.9%	52.8%

WAIKATO SUBURB VALUES

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
HAMILTON					
BADER	\$626,000	\$680,000	\$623,000	-7.9%	0.5%
BEERESCOURT	\$1,024,000	\$1,080,000	\$965,000	-5.2%	6.1%
CHARTWELL	\$903,000	\$935,000	\$825,000	-3.4%	9.5%
CHEDWORTH	\$947,000	\$1,030,000	\$911,000	-8.1%	4.0%
CLAUDELANDS	\$820,000	\$857,000	\$775,000	-4.3%	5.8%
DEANWELL	\$733,000	\$747,000	\$674,000	-1.9%	8.8%
DINSDALE	\$777,000	\$809,000	\$722,000	-4.0%	7.6%
ENDERLEY	\$666,000	\$696,000	\$629,000	-4.3%	5.9%
FAIRFIELD	\$886,000	\$869,000	\$764,000	2.0%	16.0%
FAIRVIEW DOWNS	\$786,000	\$809,000	\$741,000	-2.8%	6.1%
FITZROY	\$898,000	\$879,000	\$802,000	2.2%	12.0%
FLAGSTAFF	\$1,222,000	\$1,237,000	\$1,102,000	-1.2%	10.9%
FOREST LAKE	\$760,000	\$825,000	\$743,000	-7.9%	2.3%
FRANKTON	\$717,000	\$731,000	\$669,000	-1.9%	7.2%
GLENVIEW	\$811,000	\$849,000	\$773,000	-4.5%	4.9%
GRANDVIEW HEIGHTS	\$1,005,000	\$1,021,000	\$910,000	-1.6%	10.4%
HAMILTON CENTRAL	\$875,000	\$856,000	\$779,000	2.2%	12.3%
HAMILTON EAST	\$767,000	\$784,000	\$737,000	-2.2%	4.1%
HAMILTON LAKE	\$1,058,000	\$1,065,000	\$981,000	-0.7%	7.8%
HILLCREST	\$850,000	\$883,000	\$806,000	-3.7%	5.5%
HUNTINGTON	\$1,159,000	\$1,175,000	\$1,066,000	-1.4%	8.7%
MAEROA	\$786,000	\$808,000	\$737,000	-2.7%	6.6%
MELVILLE	\$747,000	\$749,000	\$664,000	-0.3%	12.5%
NAWTON	\$729,000	\$747,000	\$668,000	-2.4%	9.1%
PUKETE	\$898,000	\$932,000	\$831,000	-3.6%	8.1%
QUEENWOOD	\$1,130,000	\$1,122,000	\$990,000	0.7%	14.1%
RIVERLEA	\$1,016,000	\$1,004,000	\$886,000	1.2%	14.7%
ROTOTUNA	\$1,115,000	\$1,113,000	\$1,003,000	0.2%	11.2%
ROTOTUNA NORTH	\$1,149,000	\$1,192,000	\$1,084,000	-3.6%	6.0%
SAINT ANDREWS	\$917,000	\$955,000	\$861,000	-4.0%	6.5%
SILVERDALE	\$867,000	\$848,000	\$752,000	2.2%	15.3%
WESTERN HEIGHTS	\$1,010,000	\$1,068,000	\$967,000	-5.4%	4.4%
WHITIORA	\$748,000	\$731,000	\$655,000	2.3%	14.2%
HAURAKI					
KEREPEHI	\$647,000	\$613,000	\$440,000	5.5%	47.0%
NGATEA	\$848,000	\$815,000	\$647,000	4.0%	31.1%
PAEROA	\$629,000	\$655,000	\$512,000	-4.0%	22.9%
WAIHI	\$842,000	\$840,000	\$624,000	0.2%	34.9%
HAURAKI					
KEREPEHI	\$647,000	\$613,000	\$440,000	5.5%	47.0%
NGATEA	\$848,000	\$815,000	\$647,000	4.0%	31.1%
PAEROA	\$629,000	\$655,000	\$512,000	-4.0%	22.9%
WAIHI	\$842,000	\$840,000	\$624,000	0.2%	34.9%
MATAMATA-PIAKO					
MATAMATA	\$876,000	\$866,000	\$742,000	1.2%	18.1%
MORRINSVILLE	\$892,000	\$882,000	\$741,000	1.1%	20.4%
TE AROHA	\$740,000	\$764,000	\$596,000	-3.1%	24.2%
OTOROHANGA					
KAWHIA	\$657,000	\$669,000	\$562,000	-1.8%	16.9%
OTOROHANGA	\$679,000	\$715,000	\$612,000	-5.0%	10.9%
SOUTH WAIKATO					
PUTARURU	\$600,000	\$606,000	\$499,000	-1.0%	20.2%
TIRAU	\$686,000	\$733,000	\$647,000	-6.4%	6.0%
TOKOROA	\$473,000	\$481,000	\$382,000	-1.7%	23.8%
TAUPO					
ACACIA BAY	\$1,581,000	\$1,498,000	\$1,222,000	5.5%	29.4%
HILLTOP	\$1,049,000	\$995,000	\$850,000	5.4%	23.4%

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
KINLOCH	\$1,501,000	\$1,419,000	\$1,168,000	5.8%	28.5%
KURATAU	\$962,000	\$912,000	\$790,000	5.5%	21.8%
MANGAKINO	\$521,000	\$528,000	\$451,000	-1.3%	15.5%
MOTUOAPA	\$833,000	\$841,000	\$725,000	-1.0%	14.9%
NUKUHAU	\$947,000	\$955,000	\$822,000	-0.8%	15.2%
OMORI	\$877,000	\$844,000	\$718,000	3.9%	22.1%
RANGATIRA PARK	\$1,066,000	\$1,097,000	\$919,000	-2.8%	16.0%
RICHMOND HEIGHTS	\$869,000	\$864,000	\$745,000	0.6%	16.6%
TAUHARA	\$638,000	\$639,000	\$562,000	-0.2%	13.5%
TAUPO	\$798,000	\$794,000	\$704,000	0.5%	13.4%
TURANGI	\$547,000	\$521,000	\$461,000	5.0%	18.7%
TWO MILE BAY	\$972,000	\$1,013,000	\$886,000	-4.0%	9.7%
WAIPAHIHI	\$1,126,000	\$1,178,000	\$1,017,000	-4.4%	10.7%
WAIRAKEI	\$1,107,000	\$1,161,000	\$943,000	-4.7%	17.4%
WHAREWAKA	\$1,472,000	\$1,470,000	\$1,221,000	0.1%	20.6%
THAMES-COROMANDEL					
COOKS BEACH	\$1,592,000	\$1,487,000	\$1,300,000	7.1%	22.5%
COROMANDEL	\$901,000	\$913,000	\$816,000	-1.3%	10.4%
HAHEI	\$1,838,000	\$1,792,000	\$1,518,000	2.6%	21.1%
MATARANGI	\$1,267,000	\$1,221,000	\$1,078,000	3.8%	17.5%
PAUANUI	\$1,685,000	\$1,568,000	\$1,335,000	7.5%	26.2%
TAIRUA	\$1,281,000	\$1,224,000	\$1,060,000	4.7%	20.8%
THAMES	\$791,000	\$809,000	\$712,000	-2.2%	11.1%
WHANGAMATA	\$1,579,000	\$1,554,000	\$1,354,000	1.6%	16.6%
WHITIANGA	\$1,171,000	\$1,146,000	\$986,000	2.2%	18.8%
WAIKATO					
BUCKLAND	\$1,508,000	\$1,428,000	\$1,351,000	5.6%	11.6%
HOROTIU	\$1,161,000	\$1,041,000	\$1,029,000	11.5%	12.8%
HUNTLY	\$588,000	\$578,000	\$530,000	1.7%	10.9%
MANGATAWHIRI	\$1,465,000	\$1,314,000	\$1,293,000	11.5%	13.3%
MATANGI	\$1,911,000	\$1,793,000	\$1,659,000	6.6%	15.2%
MEREMERE	\$540,000	\$491,000	\$529,000	10.0%	2.1%
NGARUAWAHIA	\$851,000	\$805,000	\$747,000	5.7%	13.9%
ONEWHERO	\$1,092,000	\$1,015,000	\$1,051,000	7.6%	3.9%
POKENO	\$1,186,000	\$1,070,000	\$1,025,000	10.8%	15.7%
PORT WAIKATO	\$642,000	\$633,000	\$668,000	1.4%	-3.9%
PUKEKAWA	\$1,254,000	\$1,131,000	\$1,161,000	10.9%	8.0%
RAGLAN	\$1,365,000	\$1,223,000	\$1,139,000	11.6%	19.8%
RANGIRIRI	\$1,193,000	\$1,171,000	\$1,134,000	1.9%	5.2%
TAMAHERE	\$2,090,000	\$2,055,000	\$1,925,000	1.7%	8.6%
TAUPIRI	\$1,265,000	\$1,140,000	\$1,087,000	11.0%	16.4%
TAUWHARE	\$1,466,000	\$1,324,000	\$1,285,000	10.7%	14.1%
TE KAUWHATA	\$943,000	\$855,000	\$820,000	10.3%	15.0%
TE KOWHAI	\$1,510,000	\$1,389,000	\$1,306,000	8.7%	15.6%
TUAKAU	\$917,000	\$887,000	\$818,000	3.4%	12.1%
WAERENGA	\$1,206,000	\$1,081,000	\$1,099,000	11.6%	9.7%
WHATAWHATA	\$1,345,000	\$1,290,000	\$1,238,000	4.3%	8.6%
WAIPIA					
CAMBRIDGE	\$1,298,000	\$1,276,000	\$1,134,000	1.7%	14.5%
KARAPIRO	\$1,489,000	\$1,667,000	\$1,300,000	-10.7%	14.5%
KIHIKIHI	\$838,000	\$858,000	\$712,000	-2.3%	17.7%
LEAMINGTON	\$1,031,000	\$1,035,000	\$901,000	-0.4%	14.4%
NGAHINAPOURI	\$1,422,000	\$1,547,000	\$1,222,000	-8.1%	16.4%
OHAUPO	\$1,342,000	\$1,430,000	\$1,152,000	-6.2%	16.5%
PIRONGIA	\$1,125,000	\$1,172,000	\$975,000	-4.0%	15.4%
RUKUHIA	\$1,672,000	\$1,643,000	\$1,293,000	1.8%	29.3%
TE AWAMUTU	\$872,000	\$877,000	\$741,000	-0.6%	17.7%
TE MIRO	\$1,536,000	\$1,524,000	\$1,195,000	0.8%	28.5%
TE KUITI	\$464,000	\$490,000	\$384,000	-5.3%	20.8%
WAITOMO					
TE KUITI	\$464,000	\$490,000	\$384,000	-5.3%	20.8%

BAY OF PLENTY OVERVIEW

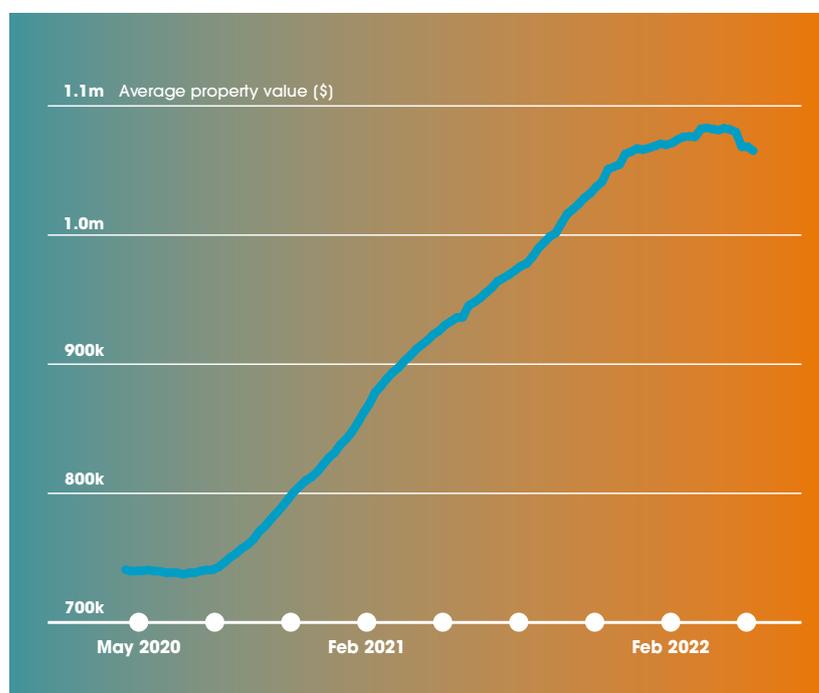
BAY OF PLENTY entered negative growth territory in the second quarter of the year, as its average property value slid 0.7% to \$1.071m.

The market slowdown in the Bay of Plenty hasn't been as severe as experienced in other regions, with house prices still 2.72% above where they were at the start of the year and 14.3% above June 2021 levels, which suggests homeowners will be able to hold onto value gains for longer.

The change in market conditions has started to drag some of the region's strongest performers. Rotorua's late autumn surge is tapering off, with the 5.6% growth recorded in the three months to the end of May easing to 2.5% growth in the three months to the end of June. Whakatane was the only other TA to register growth over the quarter, with its average property value up 2.2% to \$819,000.

Tauranga's average property value took the biggest hit over the quarter, dropping 2.7% (\$34,000) to \$1.213m. Just three suburbs in the city, Papamoa, Maungatapu and Poike, registered value growth, with Bellevue recording the biggest drop - it was down 6.6% to \$864,000. House prices in more than half the city's suburbs are lower now than what they were in January.

The graph shows the change in Bay of Plenty's average property value over the last two years.



SOURCE: ONEROOF-VALOCITY HOUSE VALUE INDEX

RATE OF CHANGE

The figures below show the 2-year, 12-month and 3-month change in the average property value for Bay of Plenty's TAs and Bay of Plenty as a whole.

LOCATION	CURRENT AVERAGE PROPERTY VALUE	AVERAGE PROPERTY VALUE THREE MONTHS AGO	AVERAGE PROPERTY VALUE 12 MONTHS AGO	AVERAGE PROPERTY VALUE TWO YEARS AGO	QoQ CHANGE %	YoY CHANGE %	TWO-YEAR CHANGE %
BAY OF PLENTY	\$1,071,000	\$1,079,000	\$937,000	\$742,000	-0.7%	14.3%	44.3%
KAWERAU	\$436,000	\$438,000	\$399,000	\$318,000	-0.5%	9.3%	37.1%
OPOTIKI	\$612,000	\$625,000	\$588,000	\$441,000	-2.1%	4.1%	38.8%
ROTORUA	\$792,000	\$773,000	\$738,000	\$603,000	2.5%	7.3%	31.3%
TAURANGA	\$1,213,000	\$1,247,000	\$1,065,000	\$834,000	-2.7%	13.9%	45.4%
WESTERN BAY OF PLENTY	\$1,321,000	\$1,321,000	\$1,088,000	\$886,000	0.0%	21.4%	49.1%
WHAKATANE	\$819,000	\$801,000	\$749,000	\$572,000	2.2%	9.3%	43.2%

BAY OF PLENTY SUBURB VALUES

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
KAWERAU					
KAWERAU	\$429,000	\$437,000	\$401,000	-1.8%	7.0%

OPOTIKI					
LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
OPOTIKI	\$461,000	\$467,000	\$460,000	-1.3%	0.2%
WAIOTAHE	\$1,090,000	\$1,031,000	\$949,000	5.7%	14.9%

ROTORUA					
LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
FAIRY SPRINGS	\$648,000	\$610,000	\$579,000	6.2%	11.9%
FENTON PARK	\$598,000	\$569,000	\$574,000	5.1%	4.2%
FORDLANDS	\$423,000	\$400,000	\$400,000	5.8%	5.8%
GLENHOLME	\$705,000	\$716,000	\$681,000	-1.5%	3.5%
HAMURANA	\$1,383,000	\$1,299,000	\$1,184,000	6.5%	16.8%
HILLCREST	\$681,000	\$661,000	\$623,000	3.0%	9.3%
KAWAHA POINT	\$859,000	\$839,000	\$797,000	2.4%	7.8%
KOUTU	\$526,000	\$547,000	\$542,000	-3.8%	-3.0%
LYNMORE	\$1,015,000	\$994,000	\$932,000	2.1%	8.9%
MAMAKU	\$598,000	\$569,000	\$558,000	5.1%	7.2%
MANGAKAKAHI	\$566,000	\$561,000	\$547,000	0.9%	3.5%
NGONGOTAHA	\$761,000	\$747,000	\$687,000	1.9%	10.8%
OWHATA	\$731,000	\$723,000	\$666,000	1.1%	9.8%
POMARE	\$828,000	\$792,000	\$751,000	4.5%	10.3%
PUKEHANGI	\$667,000	\$672,000	\$643,000	-0.7%	3.7%
ROTORUA	\$603,000	\$600,000	\$597,000	0.5%	1.0%
SPRINGFIELD	\$834,000	\$863,000	\$819,000	-3.4%	1.8%
SUNNYBROOK	\$785,000	\$779,000	\$729,000	0.8%	7.7%
VICTORIA	\$563,000	\$568,000	\$563,000	-0.9%	0.0%
WESTERN HEIGHTS	\$553,000	\$558,000	\$541,000	-0.9%	2.2%

TAURANGA					
LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
BELLEVUE	\$864,000	\$925,000	\$802,000	-6.6%	7.7%
BETHLEHEM	\$1,299,000	\$1,318,000	\$1,107,000	-1.4%	17.3%
BROOKFIELD	\$901,000	\$933,000	\$814,000	-3.4%	10.7%
GATE PA	\$746,000	\$773,000	\$688,000	-3.5%	8.4%
GREERTON	\$832,000	\$844,000	\$735,000	-1.4%	13.2%
HAIRINI	\$888,000	\$921,000	\$798,000	-3.6%	11.3%
JUDEA	\$825,000	\$857,000	\$755,000	-3.7%	9.3%
MATUA	\$1,340,000	\$1,386,000	\$1,186,000	-3.3%	13.0%
MAUNGATAPU	\$1,086,000	\$1,062,000	\$927,000	2.3%	17.2%
MOUNT MAUNGANUI	\$1,644,000	\$1,677,000	\$1,438,000	-2.0%	14.3%
OHAUITI	\$1,238,000	\$1,285,000	\$1,095,000	-3.7%	13.1%
OTUMOETAI	\$1,174,000	\$1,178,000	\$1,074,000	-0.3%	9.3%
PAPAMOA	\$1,129,000	\$1,108,000	\$948,000	1.9%	19.1%
PAPAMOA BEACH	\$1,241,000	\$1,271,000	\$1,097,000	-2.4%	13.1%
PARKVALE	\$736,000	\$770,000	\$675,000	-4.4%	9.0%
PYES PA	\$1,233,000	\$1,250,000	\$1,121,000	-1.4%	10.0%
TAURANGA	\$1,174,000	\$1,209,000	\$1,049,000	-2.9%	11.9%
TAURANGA SOUTH	\$1,064,000	\$1,073,000	\$891,000	-0.8%	19.4%
WELCOME BAY	\$1,021,000	\$1,024,000	\$889,000	-0.3%	14.8%

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
WESTERN BAY OF PLENTY					
AONGATETE	\$1,484,000	\$1,489,000	\$1,206,000	-0.3%	23.1%
ATHENREE	\$1,241,000	\$1,196,000	\$1,024,000	3.8%	21.2%
KATIKATI	\$927,000	\$895,000	\$760,000	3.6%	22.0%
MINDEN	\$1,823,000	\$1,894,000	\$1,530,000	-3.7%	19.2%
OMANAWA	\$1,598,000	\$1,613,000	\$1,338,000	-0.9%	19.4%
OMOKOROA	\$1,251,000	\$1,244,000	\$1,068,000	0.6%	17.1%
OROPI	\$1,638,000	\$1,759,000	\$1,451,000	-6.9%	12.9%
PAENGAROA	\$1,146,000	\$1,164,000	\$1,002,000	-1.5%	14.4%
PUKEHINA	\$1,436,000	\$1,369,000	\$1,085,000	4.9%	32.4%
TAHAWAI	\$1,349,000	\$1,425,000	\$1,181,000	-5.3%	14.2%
TE PUKE	\$930,000	\$919,000	\$779,000	1.2%	19.4%
TE PUNA	\$2,079,000	\$2,119,000	\$1,754,000	-1.9%	18.5%
WAIHI BEACH	\$1,561,000	\$1,590,000	\$1,325,000	-1.8%	17.8%
WHAKAMARAMA	\$1,782,000	\$1,790,000	\$1,475,000	-0.4%	20.8%

WHAKATANE					
LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
COASTLANDS	\$1,085,000	\$1,026,000	\$963,000	5.8%	12.7%
EDGE CUMBE	\$693,000	\$657,000	\$615,000	5.5%	12.7%
MATATA	\$855,000	\$866,000	\$808,000	-1.3%	5.8%
OHOPE	\$1,391,000	\$1,320,000	\$1,218,000	5.4%	14.2%
WHAKATANE	\$734,000	\$728,000	\$655,000	0.8%	12.1%



CENTRAL NORTH ISLAND OVERVIEW

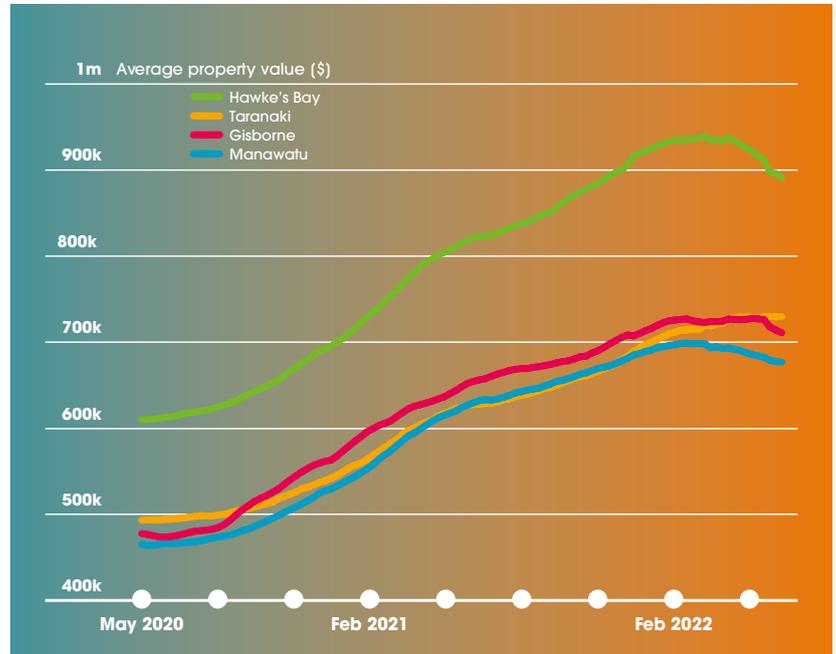
HAWKE'S BAY, Manawatu-Whanganui and Gisborne all suffered drops in their average property value over the quarter, with Hawke's Bay suffering the steepest decline. Its average property value fell 5% (\$47,000) to \$888,000 on the back of weak market conditions in the region's two biggest centres, Napier and Hastings. Sales volumes are down and listings are up in both TAs, putting downwards pressure on prices. House values in more than three quarters of Napier's suburbs are in worse position now than they were six months ago, while house values in almost half of Hastings' suburbs are similarly prone.

The 3.9% fall in Wairoa's average property value over the quarter is a brutal turnaround for the TA, which had enjoyed a 5.3% value surge in the three months to the end of May, further evidence of instability in low sales markets.

Value drops of more than 3% in Horowhenua, Palmerston North and Whanganui pushed Manawatu-Whanganui's overall average property value down 1.5% over the quarter to \$680,000. Only Ruapehu and Tararua saw growth, with Manawatu's average property value unchanged and Rangitikei's sliding 1.4%.

Value growth in Taranaki was a positive 1.4% over the quarter, but the brakes are well and truly on the region's housing market - in the first three months of the year value growth was 6%.

The graph shows the changes in the average property value over the last two years for Gisborne, Hawke's Bay, Taranaki and Manawatu-Whanganui.



SOURCE: ONEROOF-VALOCITY HOUSE VALUE INDEX

Keeping Taranaki afloat was an exceptional 4.1% lift in Stratford's average property value, although South Taranaki, another affordable market, is under pressure, with its average property value down 2.8%.

RATE OF CHANGE

The figures below show the 2-year, 12-month and 3-month change in the average property value for each TA in the Central North Island.

LOCATION	CURRENT AVERAGE PROPERTY VALUE	AVERAGE PROPERTY VALUE THREE MONTHS AGO	AVERAGE PROPERTY VALUE 12 MONTHS AGO	AVERAGE PROPERTY VALUE TWO YEARS AGO	QoQ CHANGE %	YoY CHANGE %	TWO-YEAR CHANGE %
GISBORNE	\$713,000	\$724,000	\$658,000	\$482,000	-1.5%	8.4%	47.9%
HAWKE'S BAY	\$888,000	\$935,000	\$820,000	\$617,000	-5.0%	8.3%	43.9%
CENTRAL HAWKE'S BAY	\$735,000	\$758,000	\$625,000	\$480,000	-3.0%	17.6%	53.1%
HASTINGS	\$958,000	\$1,014,000	\$882,000	\$665,000	-5.5%	8.6%	44.1%
NAPIER	\$904,000	\$949,000	\$856,000	\$638,000	-4.7%	5.6%	41.7%
WAIROA	\$473,000	\$492,000	\$373,000	\$320,000	-3.9%	26.8%	47.8%
MANAWATU-WHANGANUI	\$680,000	\$700,000	\$634,000	\$475,000	-2.9%	7.3%	43.2%
HOROWHENUA	\$709,000	\$734,000	\$656,000	\$492,000	-3.4%	8.1%	44.1%
MANAWATU	\$749,000	\$749,000	\$689,000	\$537,000	0.0%	8.7%	39.5%
PALMERSTON NORTH	\$780,000	\$811,000	\$741,000	\$560,000	-3.8%	5.3%	39.3%
RANGITIKEI	\$555,000	\$563,000	\$483,000	\$351,000	-1.4%	14.9%	58.1%
RUAPEHU	\$469,000	\$457,000	\$418,000	\$302,000	2.6%	12.2%	55.3%
TARARUA	\$545,000	\$544,000	\$485,000	\$342,000	0.2%	12.4%	59.4%
WHANGANUI	\$593,000	\$615,000	\$559,000	\$412,000	-3.6%	6.1%	43.9%
TARANAKI	\$731,000	\$721,000	\$632,000	\$502,000	1.4%	15.7%	45.6%
NEW PLYMOUTH	\$807,000	\$793,000	\$702,000	\$565,000	1.8%	15.0%	42.8%
SOUTH TARANAKI	\$513,000	\$528,000	\$433,000	\$324,000	-2.8%	18.5%	58.3%
STRATFORD	\$589,000	\$566,000	\$506,000	\$391,000	4.1%	16.4%	50.6%

CENTRAL NORTH ISLAND SUBURB VALUES

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
GISBORNE					
ELGIN	\$527,000	\$531,000	\$489,000	-0.8%	7.8%
GISBORNE	\$586,000	\$597,000	\$568,000	-1.8%	3.2%
INNER KAITI	\$755,000	\$791,000	\$717,000	-4.6%	5.3%
KAITI	\$557,000	\$537,000	\$474,000	3.7%	17.5%
LYTTON WEST	\$919,000	\$982,000	\$894,000	-6.4%	2.8%
MANGAPAPA	\$661,000	\$698,000	\$636,000	-5.3%	3.9%
OUTER KAITI	\$534,000	\$515,000	\$468,000	3.7%	14.1%
RIVERDALE	\$802,000	\$860,000	\$791,000	-6.7%	1.4%
TE HAPARA	\$634,000	\$636,000	\$578,000	-0.3%	9.7%
WAINUI	\$1,690,000	\$1,633,000	\$1,446,000	3.5%	16.9%
WHATAUPOKO	\$937,000	\$936,000	\$862,000	0.1%	8.7%

HAWKE'S BAY					
CENTRAL HAWKE'S BAY					
OTANE	\$870,000	\$887,000	\$730,000	-1.9%	19.2%
WAIPAWA	\$703,000	\$723,000	\$603,000	-2.8%	16.6%
WAIPIKURAU	\$685,000	\$727,000	\$588,000	-5.8%	16.5%

HASTINGS					
AKINA	\$723,000	\$741,000	\$673,000	-2.4%	7.4%
CAMBERLEY	\$654,000	\$652,000	\$575,000	0.3%	13.7%
CLIVE	\$1,026,000	\$1,076,000	\$917,000	-4.6%	11.9%
ESKDALE	\$1,401,000	\$1,550,000	\$1,320,000	-9.6%	6.1%
FLAXMERE	\$519,000	\$533,000	\$497,000	-2.6%	4.4%
FRIMLEY	\$987,000	\$1,033,000	\$903,000	-4.5%	9.3%
HASTINGS	\$690,000	\$705,000	\$650,000	-2.1%	6.2%
HAVELOCK NORTH	\$1,323,000	\$1,398,000	\$1,193,000	-5.4%	10.9%
MAHORA	\$843,000	\$854,000	\$765,000	-1.3%	10.2%
MARAEKAKAHO	\$1,327,000	\$1,399,000	\$1,190,000	-5.1%	11.5%
MAYFAIR	\$697,000	\$725,000	\$656,000	-3.9%	6.3%
PARKVALE	\$765,000	\$784,000	\$733,000	-2.4%	4.4%
RAUREKA	\$705,000	\$748,000	\$688,000	-5.7%	2.5%
SAINT LEONARDS	\$687,000	\$746,000	\$686,000	-7.9%	0.1%

NAPIER					
AHURIRI	\$1,167,000	\$1,256,000	\$1,094,000	-7.1%	6.7%
AWATOTO	\$1,094,000	\$1,095,000	\$955,000	-0.1%	14.6%
BAV VIEW	\$1,134,000	\$1,229,000	\$1,089,000	-7.7%	4.1%
BLUFF HILL	\$1,209,000	\$1,261,000	\$1,108,000	-4.1%	9.1%
GREENMEADOWS	\$967,000	\$974,000	\$878,000	-0.7%	10.1%
HOSPITAL HILL	\$1,184,000	\$1,201,000	\$1,052,000	-1.4%	12.5%
MARAENUI	\$567,000	\$612,000	\$538,000	-7.4%	5.4%
MAREWA	\$681,000	\$705,000	\$668,000	-3.4%	1.9%
NAPIER SOUTH	\$795,000	\$807,000	\$752,000	-1.5%	5.7%
ONEKAWA	\$702,000	\$714,000	\$677,000	-1.7%	3.7%
PIRIMAI	\$736,000	\$760,000	\$712,000	-3.2%	3.4%
PORAITI	\$1,449,000	\$1,446,000	\$1,261,000	0.2%	14.9%
TAMATEA	\$716,000	\$753,000	\$705,000	-4.9%	1.6%
TARADALE	\$965,000	\$982,000	\$885,000	-1.7%	9.0%
WESTSHORE	\$1,137,000	\$1,248,000	\$1,159,000	-8.9%	-1.9%

WAIROA					
MAHIA	\$849,000	\$899,000	\$683,000	-5.6%	24.3%
WAIROA	\$329,000	\$358,000	\$278,000	-8.1%	18.3%

MANAWATU-WHANGANUI					
HOROWHENUA					
FOXTON	\$577,000	\$606,000	\$537,000	-4.8%	7.4%

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
FOXTON BEACH	\$724,000	\$738,000	\$642,000	-1.9%	12.8%
LEVIN	\$681,000	\$696,000	\$637,000	-2.2%	6.9%
OHAU	\$1,101,000	\$1,101,000	\$958,000	0.0%	14.9%
SHANNON	\$558,000	\$594,000	\$528,000	-6.1%	5.7%
WAITARERE BEACH	\$736,000	\$810,000	\$693,000	-9.1%	6.2%

MANAWATU					
FEILDING	\$722,000	\$723,000	\$685,000	-0.1%	5.4%
HALCOMBE	\$808,000	\$858,000	\$745,000	-5.8%	8.5%
HIMATANGI BEACH	\$619,000	\$600,000	\$530,000	3.2%	16.8%
RONGOTEA	\$723,000	\$773,000	\$684,000	-6.5%	5.7%

PALMERSTON NORTH					
AOKAUTERE	\$1,277,000	\$1,298,000	\$1,105,000	-1.6%	15.6%
ASHHURST	\$777,000	\$823,000	\$747,000	-5.6%	4.0%
AWAPUNI	\$717,000	\$726,000	\$691,000	-1.2%	3.8%
BUNNYTHORPE	\$992,000	\$993,000	\$882,000	-0.1%	12.5%
CLOVERLEA	\$638,000	\$690,000	\$634,000	-7.5%	0.6%
FITZHERBERT	\$1,081,000	\$1,094,000	\$1,029,000	-1.2%	5.1%
HIGHBURY	\$604,000	\$629,000	\$583,000	-4.0%	3.6%
HOKOWHITU	\$910,000	\$932,000	\$857,000	-2.4%	6.2%
KELVIN GROVE	\$901,000	\$918,000	\$872,000	-1.9%	3.3%
MILSON	\$700,000	\$732,000	\$684,000	-4.4%	2.3%
PALMERSTON NORTH	\$739,000	\$744,000	\$672,000	-0.7%	10.0%
ROSLYN	\$634,000	\$671,000	\$612,000	-5.5%	3.6%
TAKARO	\$635,000	\$651,000	\$614,000	-2.5%	3.4%
TERRACE END	\$746,000	\$766,000	\$710,000	-2.6%	5.1%
WEST END	\$697,000	\$728,000	\$673,000	-4.3%	3.6%
WESTBROOK	\$641,000	\$685,000	\$626,000	-6.4%	2.4%

RANGITIKEI					
BULLS	\$605,000	\$635,000	\$546,000	-4.7%	10.8%
HUNTERVILLE	\$537,000	\$513,000	\$454,000	4.7%	18.3%
MARTON	\$616,000	\$618,000	\$521,000	-0.3%	18.2%
TAIHAPE	\$433,000	\$418,000	\$378,000	3.6%	14.6%

RUAPEHU					
OHAKUNE	\$577,000	\$585,000	\$525,000	-1.4%	9.9%
RAETIHI	\$420,000	\$405,000	\$361,000	3.7%	16.3%
TAUMARUNUI	\$401,000	\$378,000	\$348,000	6.1%	15.2%

TARARUA					
DANNEVIRKE	\$541,000	\$538,000	\$479,000	0.6%	12.9%
EKETAHUNA	\$478,000	\$508,000	\$437,000	-5.9%	9.4%
PAHIATUA	\$555,000	\$564,000	\$520,000	-1.6%	6.7%
WOODVILLE	\$478,000	\$500,000	\$462,000	-4.4%	3.5%

WHANGANUI					
ARAMOHO	\$559,000	\$543,000	\$471,000	2.9%	18.7%
CASTLECLIFF	\$474,000	\$486,000	\$423,000	-2.5%	12.1%
DURIE HILL	\$674,000	\$682,000	\$626,000	-1.2%	7.7%
GONVILLE	\$478,000	\$495,000	\$444,000	-3.4%	7.7%
OTAMATEA	\$1,034,000	\$996,000	\$878,000	3.8%	17.8%
SAINT JOHNS HILL	\$779,000	\$773,000	\$699,000	0.8%	11.4%
SPRINGVALE	\$655,000	\$656,000	\$597,000	-0.2%	9.7%
TAWHERO	\$563,000	\$601,000	\$553,000	-6.3%	1.8%
WESTMERE	\$1,141,000	\$1,098,000	\$972,000	3.9%	17.4%
WHANGANUI	\$437,000	\$457,000	\$421,000	-4.4%	3.8%
WHANGANUI EAST	\$484,000	\$510,000	\$474,000	-5.1%	2.1%

CENTRAL NORTH ISLAND SUBURB VALUES



HOUSES IN THE SUBURBS OF NAPIER. PHOTO / GETTY IMAGES

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
TARANAKI					
NEW PLYMOUTH					
BELL BLOCK	\$792,000	\$782,000	\$669,000	1.3%	18.4%
BLAGDON	\$614,000	\$616,000	\$547,000	-0.3%	12.2%
FITZROY	\$993,000	\$967,000	\$864,000	2.7%	14.9%
FRANKLEIGH PARK	\$718,000	\$746,000	\$652,000	-3.8%	10.1%
GLEN AVON	\$840,000	\$797,000	\$710,000	5.4%	18.3%
HIGHLANDS PARK	\$1,003,000	\$982,000	\$849,000	2.1%	18.1%
HURDON	\$799,000	\$832,000	\$727,000	-4.0%	9.9%
HURWORTH	\$1,234,000	\$1,194,000	\$1,019,000	3.4%	21.1%
INGLEWOOD	\$688,000	\$651,000	\$584,000	5.7%	17.8%
LEPPERTON	\$908,000	\$989,000	\$911,000	-8.2%	-0.3%
LOWER VOGELTOWN	\$749,000	\$756,000	\$662,000	-0.9%	13.1%
LYNMOOUTH	\$714,000	\$734,000	\$648,000	-2.7%	10.2%
MARFELL	\$494,000	\$474,000	\$438,000	4.2%	12.8%
MERRILANDS	\$814,000	\$826,000	\$727,000	-1.5%	12.0%
MOTUROA	\$774,000	\$779,000	\$679,000	-0.6%	14.0%
NEW PLYMOUTH	\$887,000	\$916,000	\$789,000	-3.2%	12.4%
OAKURA	\$1,273,000	\$1,333,000	\$1,166,000	-4.5%	9.2%
OKATO	\$699,000	\$671,000	\$593,000	4.2%	17.9%
SPOTSWOOD	\$608,000	\$576,000	\$517,000	5.6%	17.6%
STRANDON	\$970,000	\$1,008,000	\$900,000	-3.8%	7.8%
UPPER VOGELTOWN	\$760,000	\$720,000	\$637,000	5.6%	19.3%
VOGELTOWN	\$634,000	\$664,000	\$586,000	-4.5%	8.2%
WAITARA	\$501,000	\$513,000	\$447,000	-2.3%	12.1%
WAIWHAKAIHO	\$1,195,000	\$1,132,000	\$994,000	5.6%	20.2%
WELBOURN	\$733,000	\$755,000	\$668,000	-2.9%	9.7%

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
WESTOWN	\$669,000	\$658,000	\$594,000	1.7%	12.6%
WHALERS GATE	\$814,000	\$814,000	\$698,000	0.0%	16.6%
SOUTH TARANAKI					
ELTHAM	\$470,000	\$461,000	\$378,000	2.0%	24.3%
HAWERA	\$570,000	\$564,000	\$481,000	1.1%	18.5%
MANAIA	\$401,000	\$408,000	\$316,000	-1.7%	26.9%
NORMANBY	\$526,000	\$553,000	\$443,000	-4.9%	18.7%
OPUNAKE	\$508,000	\$527,000	\$428,000	-3.6%	18.7%
PATEA	\$317,000	\$346,000	\$249,000	-8.4%	27.3%
WAVERLEY	\$418,000	\$423,000	\$336,000	-1.2%	24.4%
STRATFORD					
STRATFORD	\$568,000	\$548,000	\$486,000	3.6%	16.9%

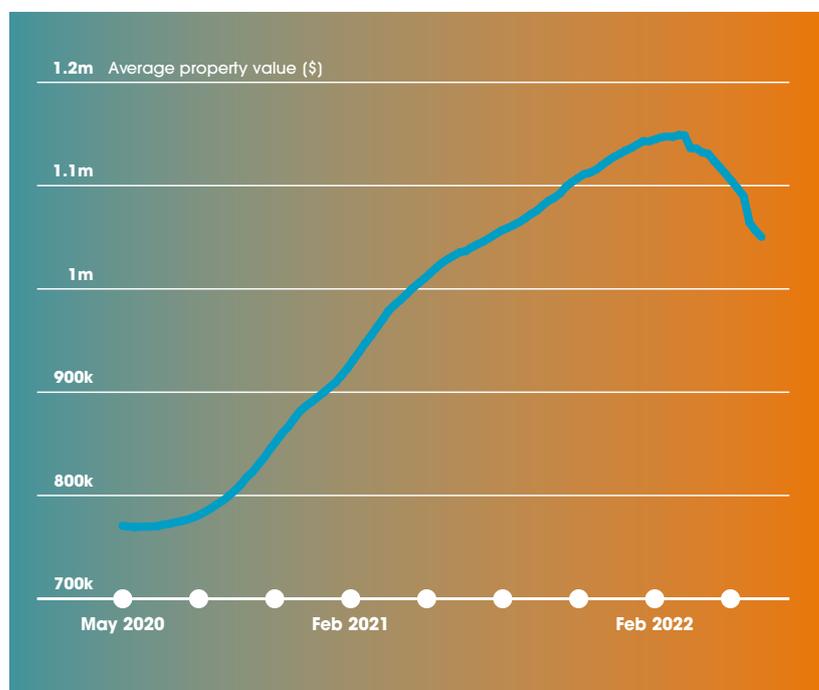
GREATER WELLINGTON OVERVIEW

GREATER WELLINGTON'S rate of decline accelerated in the three months to the end of June, with the region's average property value dropping 8.3% (\$95,000) over the quarter to \$1.046m. In the three months to the end of May that rate of decline was just 2.9%, so signalling volatility in the housing market and perhaps more bruising months ahead for homeowners in the region. This is further reinforced by fact that the region's average property value is 6.36% below January's figure, and only 1.8% ahead of where it was in June 2021 (although values in 27% of the region's suburbs are down year on year).

The region's overall performance has been dragged down by steep value declines over the quarter in Upper Hutt (-11.2%), Wellington (-10.1%), Lower Hutt (-9.1%) and Porirua (-7%). South Wairarapa, Carterton and Masterton are now in negative growth territory, with their rate of decline over the quarter around 2%. The downwards momentum will likely pull the region's overall average property value below the \$1m mark before long.

Shrinking sales volumes are also a cause for concern, with the number of settled sales in the region falling from 9083 in the 12 months to the end of March to 8554 in the 12 months to the end of June. The turnaround in the capital's housing market fortunes has been severe. In the three months to March, just three suburbs recorded declines in their average property value: Pipitea (-9.9%), Thorndon (-0.8%), and Karori (-0.3%). The city's overall average property value was up 4.9% over the period. Within the space of one quarter, the capital's average property value has fallen \$136,000, and every suburb has recorded

The graph shows the change in Auckland's average property value over the last two years.



SOURCE: ONEROOF-VALOCITY HOUSE VALUE INDEX

negative growth over the quarter, with the rate of decline ranging from -0.5% in Mornington to -12.4% in Karaka Bays. The average property value in 12 of the capital's suburbs is down year on year. Pipitea, in the central city, is particularly vulnerable, with its average property value just 2.5% ahead of where it was in June 2020, meaning the downturn has all but wiped out the value gains made during the post-Covid boom.

RATE OF CHANGE

The figures below show the 2-year, 12-month and 3-month change in the average property value for Greater Wellington's TAs and Auckland as a whole.

LOCATION	CURRENT AVERAGE PROPERTY VALUE	AVERAGE PROPERTY VALUE THREE MONTHS AGO	AVERAGE PROPERTY VALUE 12 MONTHS AGO	AVERAGE PROPERTY VALUE TWO YEARS AGO	QoQ CHANGE %	YoY CHANGE %	TWO-YEAR CHANGE %
GREATER WELLINGTON	\$1,046,000	\$1,141,000	\$1,028,000	\$773,000	-8.3%	1.8%	35.3%
CARTERTON	\$879,000	\$893,000	\$794,000	\$572,000	-1.6%	10.7%	53.7%
KAPITI COAST	\$1,017,000	\$1,065,000	\$969,000	\$717,000	-4.5%	5.0%	41.8%
LOWER HUTT	\$926,000	\$1,019,000	\$951,000	\$705,000	-9.1%	-2.6%	31.3%
MASTERTON	\$781,000	\$798,000	\$701,000	\$512,000	-2.1%	11.4%	52.5%
PORIRUA	\$990,000	\$1,064,000	\$979,000	\$724,000	-7.0%	1.1%	36.7%
SOUTH WAIRARAPA	\$1,042,000	\$1,059,000	\$935,000	\$679,000	-1.6%	11.4%	53.5%
UPPER HUTT	\$910,000	\$1,025,000	\$931,000	\$677,000	-11.2%	-2.3%	34.4%
WELLINGTON	\$1,206,000	\$1,342,000	\$1,188,000	\$917,000	-10.1%	1.5%	31.5%

GREATER WELLINGTON SUBURB VALUES

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
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CARTERTON					
CARTERTON	\$755,000	\$778,000	\$698,000	-3.0%	8.2%

KAPITI COAST					
HAUTERE	\$1,554,000	\$1,529,000	\$1,361,000	1.6%	14.2%
OTAKI	\$860,000	\$867,000	\$777,000	-0.8%	10.7%
OTAKI BEACH	\$787,000	\$789,000	\$716,000	-0.3%	9.9%
PAEKAKARIKI	\$1,165,000	\$1,161,000	\$1,075,000	0.3%	8.4%
PARAPARAUMU	\$901,000	\$955,000	\$912,000	-5.7%	-1.2%
PARAPARAUMU BEACH	\$1,029,000	\$1,032,000	\$951,000	-0.3%	8.2%
RAUMATI BEACH	\$1,052,000	\$1,078,000	\$994,000	-2.4%	5.8%
RAUMATI SOUTH	\$1,037,000	\$1,079,000	\$997,000	-3.9%	4.0%
TE HORO	\$1,539,000	\$1,515,000	\$1,338,000	1.6%	15.0%
TE HORO BEACH	\$970,000	\$996,000	\$900,000	-2.6%	7.8%
WAIKANAĒ	\$1,067,000	\$1,079,000	\$1,012,000	-1.1%	5.4%
WAIKANAĒ BEACH	\$1,077,000	\$1,173,000	\$1,079,000	-8.2%	-0.2%

LOWER HUTT					
ALICETOWN	\$940,000	\$1,049,000	\$1,013,000	-10.4%	-7.2%
AVALON	\$895,000	\$937,000	\$888,000	-4.5%	0.8%
BELMONT	\$1,186,000	\$1,182,000	\$1,096,000	0.3%	8.2%
BOULCOTT	\$1,022,000	\$1,132,000	\$1,091,000	-9.7%	-6.3%
EASTBOURNE	\$1,353,000	\$1,439,000	\$1,327,000	-6.0%	2.0%
EPUNI	\$942,000	\$1,042,000	\$985,000	-9.6%	-4.4%
FAIRFIELD	\$924,000	\$1,024,000	\$963,000	-9.8%	-4.0%
HUTT CENTRAL	\$1,288,000	\$1,375,000	\$1,279,000	-6.3%	0.7%
KELSON	\$991,000	\$1,059,000	\$985,000	-6.4%	0.6%
KOROKORO	\$1,216,000	\$1,220,000	\$1,167,000	-0.3%	4.2%
MAUNGARAKI	\$1,046,000	\$1,158,000	\$1,053,000	-9.7%	-0.7%
NAENAE	\$777,000	\$810,000	\$776,000	-4.1%	0.1%
PETONE	\$1,005,000	\$1,062,000	\$1,038,000	-5.4%	-3.2%
STOKES VALLEY	\$764,000	\$826,000	\$784,000	-7.5%	-2.6%
TAITA	\$765,000	\$794,000	\$766,000	-3.7%	-0.1%
WAINUIOMATA	\$750,000	\$785,000	\$778,000	-4.5%	-3.6%
WAIWHETU	\$906,000	\$993,000	\$943,000	-8.8%	-3.9%
WATERLOO	\$1,043,000	\$1,117,000	\$1,044,000	-6.6%	-0.1%
WOBURN	\$1,472,000	\$1,511,000	\$1,401,000	-2.6%	5.1%

MASTERTON					
KURIPUNI	\$620,000	\$662,000	\$605,000	-6.3%	2.5%
LANSDOWNE	\$763,000	\$765,000	\$684,000	-0.3%	11.5%
MASTERTON	\$661,000	\$669,000	\$604,000	-1.2%	9.4%
RIVERSDALE BEACH	\$976,000	\$1,062,000	\$950,000	-8.1%	2.7%
SOLWAY	\$734,000	\$734,000	\$663,000	0.0%	10.7%
TE ORE ORE	\$1,311,000	\$1,302,000	\$1,111,000	0.7%	18.0%
UPPER PLAIN	\$1,391,000	\$1,353,000	\$1,163,000	2.8%	19.6%

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
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PORIRUA					
AOTEA	\$1,390,000	\$1,495,000	\$1,377,000	-7.0%	0.9%
ASCOT PARK	\$803,000	\$822,000	\$779,000	-2.3%	3.1%
CAMBORNE	\$1,073,000	\$1,148,000	\$1,056,000	-6.5%	1.6%
CANNONS CREEK	\$647,000	\$722,000	\$637,000	-10.4%	1.6%
KENEPURU	\$921,000	\$1,064,000	\$998,000	-13.4%	-7.7%
PAPAKOWHAI	\$1,030,000	\$1,132,000	\$1,073,000	-9.0%	-4.0%
PAEMATA	\$1,159,000	\$1,226,000	\$1,098,000	-5.5%	5.6%
PLIMMERTON	\$1,155,000	\$1,279,000	\$1,178,000	-9.7%	-2.0%
PUKURUA BAY	\$998,000	\$1,135,000	\$1,049,000	-12.1%	-4.9%
RANUI	\$768,000	\$803,000	\$735,000	-4.4%	4.5%
TAKAPUWAHIA	\$711,000	\$778,000	\$721,000	-8.6%	-1.4%
TITAHĪ BAY	\$850,000	\$910,000	\$878,000	-6.6%	-3.2%
WAITANGIRUA	\$621,000	\$708,000	\$612,000	-12.3%	1.5%
WHITBY	\$1,126,000	\$1,150,000	\$1,106,000	-2.1%	1.8%

SOUTH WAIRARAPA					
FEATHERSTON	\$727,000	\$756,000	\$677,000	-3.8%	7.4%
GREYTOWN	\$1,115,000	\$1,159,000	\$1,016,000	-3.8%	9.7%
MARTINBOROUGH	\$1,228,000	\$1,203,000	\$1,068,000	2.1%	15.0%
TAUHERENIKAU	\$1,289,000	\$1,271,000	\$1,105,000	1.4%	16.7%

UPPER HUTT					
BIRCHVILLE	\$877,000	\$920,000	\$864,000	-4.7%	1.5%
BROWN OWL	\$886,000	\$1,026,000	\$946,000	-13.6%	-6.3%
CLOUSTON PARK	\$820,000	\$889,000	\$831,000	-7.8%	-1.3%
EBDENTOWN	\$807,000	\$882,000	\$845,000	-8.5%	-4.5%
ELDERSLEA	\$858,000	\$935,000	\$896,000	-8.2%	-4.2%
MAORIBANK	\$738,000	\$837,000	\$777,000	-11.8%	-5.0%
PINEHAVEN	\$892,000	\$988,000	\$909,000	-9.7%	-1.9%
RIVERSTONE TERRACES	\$1,224,000	\$1,330,000	\$1,180,000	-8.0%	3.7%
SILVERSTREAM	\$971,000	\$1,121,000	\$1,018,000	-13.4%	-4.6%
TIMBERLEA	\$883,000	\$1,010,000	\$926,000	-12.6%	-4.6%
TOTARA PARK	\$804,000	\$885,000	\$833,000	-9.2%	-3.5%
TRENTHAM	\$830,000	\$886,000	\$823,000	-6.3%	0.9%
WALLACEVILLE	\$887,000	\$959,000	\$905,000	-7.5%	-2.0%

GREATER WELLINGTON SUBURB VALUES



PETONE, IN LOWER HUTT. PHOTO / GETTY IMAGES

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE	LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
WELLINGTON						MOUNT COOK	\$1,016,000	\$1,021,000	\$954,000	-0.5%	6.5%
ARO VALLEY	\$1,192,000	\$1,333,000	\$1,195,000	-10.6%	-0.3%	MOUNT VICTORIA	\$1,617,000	\$1,626,000	\$1,485,000	-0.6%	8.9%
BERHAMPORE	\$1,023,000	\$1,119,000	\$1,037,000	-8.6%	-1.4%	NEWLANDS	\$1,019,000	\$1,088,000	\$987,000	-6.3%	3.2%
BROADMEADOWS	\$1,047,000	\$1,181,000	\$1,057,000	-11.3%	-0.9%	NEWTOWN	\$1,142,000	\$1,266,000	\$1,160,000	-9.8%	-1.6%
BROOKLYN	\$1,275,000	\$1,384,000	\$1,248,000	-7.9%	2.2%	NGAIO	\$1,340,000	\$1,418,000	\$1,252,000	-5.5%	7.0%
CHURTON PARK	\$1,293,000	\$1,374,000	\$1,242,000	-5.9%	4.1%	NORTHLAND	\$1,327,000	\$1,491,000	\$1,315,000	-11.0%	0.9%
CROFTON DOWNS	\$1,230,000	\$1,387,000	\$1,191,000	-11.3%	3.3%	PAPARANGI	\$1,035,000	\$1,124,000	\$994,000	-7.9%	4.1%
GRENADA VILLAGE	\$1,232,000	\$1,335,000	\$1,162,000	-7.7%	6.0%	ROSENEATH	\$1,833,000	\$2,003,000	\$1,917,000	-8.5%	-4.4%
HATAITAI	\$1,368,000	\$1,530,000	\$1,373,000	-10.6%	-0.4%	SEATOUN	\$2,076,000	\$2,285,000	\$1,962,000	-9.1%	5.8%
ISLAND BAY	\$1,392,000	\$1,466,000	\$1,328,000	-5.0%	4.8%	STRATHMORE PARK	\$1,248,000	\$1,399,000	\$1,159,000	-10.8%	7.7%
JOHNSONVILLE	\$989,000	\$1,053,000	\$981,000	-6.1%	0.8%	TAWA	\$1,041,000	\$1,073,000	\$982,000	-3.0%	6.0%
KARORI	\$1,359,000	\$1,397,000	\$1,299,000	-2.7%	4.6%	TE ARO	\$867,000	\$872,000	\$815,000	-0.6%	6.4%
KELBURN	\$1,843,000	\$1,979,000	\$1,761,000	-6.9%	4.7%	THORNDON	\$1,224,000	\$1,270,000	\$1,178,000	-3.6%	3.9%
KHANDALLAH	\$1,594,000	\$1,662,000	\$1,509,000	-4.1%	5.6%	WADESTOWN	\$1,500,000	\$1,684,000	\$1,516,000	-10.9%	-1.1%
KILBIRNIE	\$1,082,000	\$1,211,000	\$1,093,000	-10.7%	-1.0%	WELLINGTON CENTRAL	\$667,000	\$674,000	\$633,000	-1.0%	5.4%
LYALL BAY	\$1,229,000	\$1,313,000	\$1,157,000	-6.4%	6.2%	WILTON	\$1,178,000	\$1,319,000	\$1,112,000	-10.7%	5.9%
MAUPUIA	\$1,175,000	\$1,187,000	\$1,077,000	-1.0%	9.1%	WOODRIDGE	\$1,129,000	\$1,233,000	\$1,094,000	-8.4%	3.2%
MELROSE	\$1,341,000	\$1,391,000	\$1,289,000	-3.6%	4.0%						
MIRAMAR	\$1,305,000	\$1,344,000	\$1,188,000	-2.9%	9.8%						

UPPER SOUTH ISLAND OVERVIEW

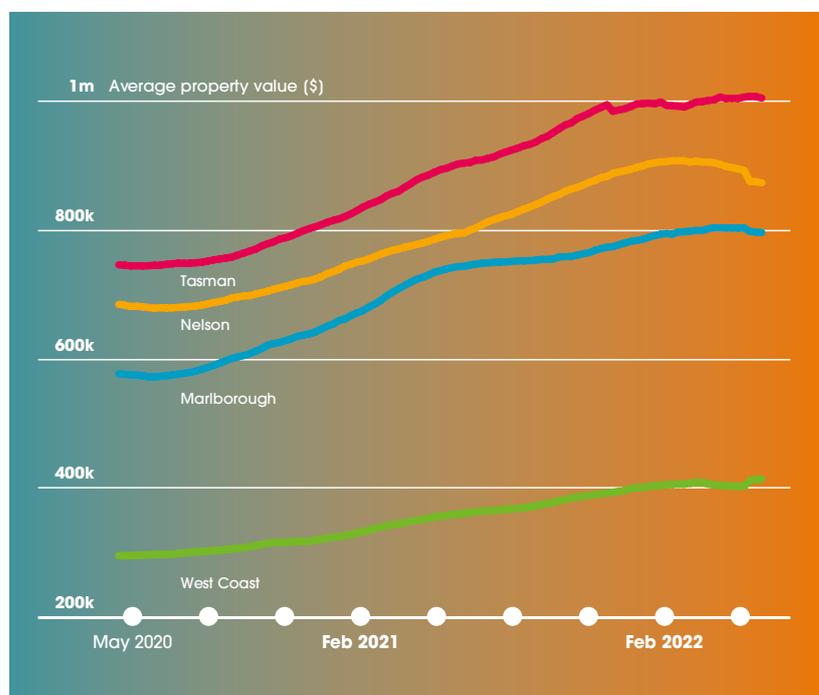
TASMAN and West Coast kept their heads above water this quarter, with the former's average property value up 1.4% and the latter's up 2%. West Coast's strong showing, taking it across the \$400,000 mark for the first time, was driven by a late autumn surge in Westland. Its average property value was up 3.7% over the quarter, exceptional given the fact that the TA recorded a 0.23% value in the first three months of the year, but the volatility in the market can be partly explained by the fact that it's a TA with relatively few sales.

Tasman is likely to soon drop into negative growth territory, with value declines in some of its biggest housing markets over the quarter (Richmond was down 0.1%, Appleby was down 3%) pointing to bumpy months ahead.

Marlborough's average property value slid 0.1% over the last three months while Nelson's dropped 3.9%. It was also down 1.24% on average property value at the start of the year.

House prices in all four regions are up year on year, but the gains made in the latter half of 2021 are eroding, with house values in seven suburbs - most of which are in Marlborough - now below June 2021 levels.

The graph shows the changes in the average property value over the last five years for Nelson, Marlborough, Tasman and West Coast.



SOURCE: ONEROOF-VALOCITY HOUSE VALUE INDEX

RATE OF CHANGE

The figures below show the 2-year, 12-month and 3-month change in the average property value for each Upper South Island TAs and the Upper South Island as a whole.

LOCATION	CURRENT AVERAGE PROPERTY VALUE	AVERAGE PROPERTY VALUE THREE MONTHS AGO	AVERAGE PROPERTY VALUE 12 MONTHS AGO	AVERAGE PROPERTY VALUE TWO YEARS AGO	QoQ CHANGE %	YoY CHANGE %	TWO-YEAR CHANGE %
MARLBOROUGH	\$799,000	\$800,000	\$743,000	\$570,000	-0.1%	7.5%	40.2%
NELSON	\$878,000	\$914,000	\$796,000	\$680,000	-3.9%	10.3%	29.1%
TASMAN	\$1,014,000	\$1,000,000	\$905,000	\$745,000	1.4%	12.0%	36.1%
WEST COAST	\$404,000	\$396,000	\$347,000	\$282,000	2.0%	16.4%	43.3%
BULLER	\$372,000	\$367,000	\$320,000	\$257,000	1.4%	16.3%	44.7%
GREY	\$405,000	\$400,000	\$342,000	\$278,000	1.3%	18.4%	45.7%
WESTLAND	\$445,000	\$429,000	\$391,000	\$323,000	3.7%	13.8%	37.8%

UPPER SOUTH ISLAND SUBURB VALUES

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
MARLBOROUGH					
BLENHEIM	\$633,000	\$638,000	\$615,000	-0.8%	2.9%
BURLEIGH	\$1,067,000	\$1,080,000	\$969,000	-1.2%	10.1%
HAVELOCK	\$731,000	\$717,000	\$619,000	2.0%	18.1%
MAYFIELD	\$611,000	\$613,000	\$599,000	-0.3%	2.0%
PICTON	\$704,000	\$684,000	\$640,000	2.9%	10.0%
REDWOODTOWN	\$637,000	\$641,000	\$606,000	-0.6%	5.1%
RENWICK	\$817,000	\$810,000	\$752,000	0.9%	8.6%
RIVERSDALE	\$559,000	\$597,000	\$585,000	-6.4%	-4.4%
SPRINGLANDS	\$874,000	\$887,000	\$812,000	-1.5%	7.6%
WAIKAWA	\$998,000	\$981,000	\$876,000	1.7%	13.9%
WITHERLEA	\$804,000	\$817,000	\$735,000	-1.6%	9.4%

NELSON					
ANNESBROOK	\$788,000	\$782,000	\$671,000	0.8%	17.4%
ATAWHAI	\$969,000	\$1,042,000	\$924,000	-7.0%	4.9%
BISHOPDALE	\$777,000	\$836,000	\$733,000	-7.1%	6.0%
BRITANNIA HEIGHTS	\$1,558,000	\$1,712,000	\$1,445,000	-9.0%	7.8%
ENNER GLYNN	\$964,000	\$997,000	\$864,000	-3.3%	11.6%
MARYBANK	\$1,016,000	\$1,005,000	\$899,000	1.1%	13.0%
NELSON	\$1,231,000	\$1,281,000	\$1,085,000	-3.9%	13.5%
NELSON SOUTH	\$822,000	\$870,000	\$765,000	-5.5%	7.5%
STEPNEYVILLE	\$1,375,000	\$1,381,000	\$1,215,000	-0.4%	13.2%
STOKE	\$820,000	\$825,000	\$734,000	-0.6%	11.7%
TAHUNANUI	\$773,000	\$787,000	\$675,000	-1.8%	14.5%
THE BROOK	\$768,000	\$816,000	\$703,000	-5.9%	9.2%
THE WOOD	\$876,000	\$921,000	\$810,000	-4.9%	8.1%
TOI TOI	\$602,000	\$634,000	\$562,000	-5.0%	7.1%
WAKATU	\$818,000	\$814,000	\$714,000	0.5%	14.6%
WASHINGTON VALLEY	\$665,000	\$712,000	\$646,000	-6.6%	2.9%

TASMAN					
APPLEBY	\$1,194,000	\$1,231,000	\$1,208,000	-3.0%	-1.2%
BRIGHTWATER	\$1,033,000	\$1,045,000	\$926,000	-1.1%	11.6%
HOPE	\$1,428,000	\$1,396,000	\$1,195,000	2.3%	19.5%
KAITERITERI	\$1,525,000	\$1,493,000	\$1,291,000	2.1%	18.1%
MAPUA	\$1,200,000	\$1,180,000	\$1,046,000	1.7%	14.7%
MOTUEKA	\$815,000	\$812,000	\$737,000	0.4%	10.6%
REDWOOD VALLEY	\$1,662,000	\$1,623,000	\$1,436,000	2.4%	15.7%
RICHMOND	\$927,000	\$928,000	\$849,000	-0.1%	9.2%
RUBY BAY	\$1,579,000	\$1,543,000	\$1,366,000	2.3%	15.6%
TAKAKA	\$688,000	\$741,000	\$668,000	-7.2%	3.0%
TASMAN	\$1,606,000	\$1,573,000	\$1,404,000	2.1%	14.4%
UPPER MOUTERE	\$1,369,000	\$1,343,000	\$1,182,000	1.9%	15.8%
WAKEFIELD	\$997,000	\$987,000	\$868,000	1.0%	14.9%

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
WEST COAST					
BULLER					
REEFTON	\$326,000	\$304,000	\$258,000	7.2%	26.4%
WESTPORT	\$387,000	\$384,000	\$329,000	0.8%	17.6%

GREY					
BLAKETOWN	\$281,000	\$291,000	\$232,000	-3.4%	21.1%
COBDEN	\$257,000	\$267,000	\$219,000	-3.7%	17.4%
GREYMOUTH	\$402,000	\$392,000	\$332,000	2.6%	21.1%
KARORO	\$507,000	\$512,000	\$452,000	-1.0%	12.2%
MARSDEN	\$675,000	\$662,000	\$586,000	2.0%	15.2%
MOANA	\$567,000	\$601,000	\$540,000	-5.7%	5.0%
PAROA	\$637,000	\$611,000	\$544,000	4.3%	17.1%
RUNANGA	\$237,000	\$236,000	\$202,000	0.4%	17.3%

WESTLAND					
ARAHURA VALLEY	\$606,000	\$575,000	\$549,000	5.4%	10.4%
BLUE SPUR	\$650,000	\$658,000	\$588,000	-1.2%	10.5%
FRANZ JOSEF GLACIER	\$462,000	\$466,000	\$435,000	-0.9%	6.2%
HOKITIKA	\$400,000	\$395,000	\$353,000	1.3%	13.3%
KUMARA JUNCTION	\$602,000	\$558,000	\$518,000	7.9%	16.2%
ROSS	\$290,000	\$294,000	\$265,000	-1.4%	9.4%
RUATAPU	\$529,000	\$533,000	\$475,000	-0.8%	11.4%



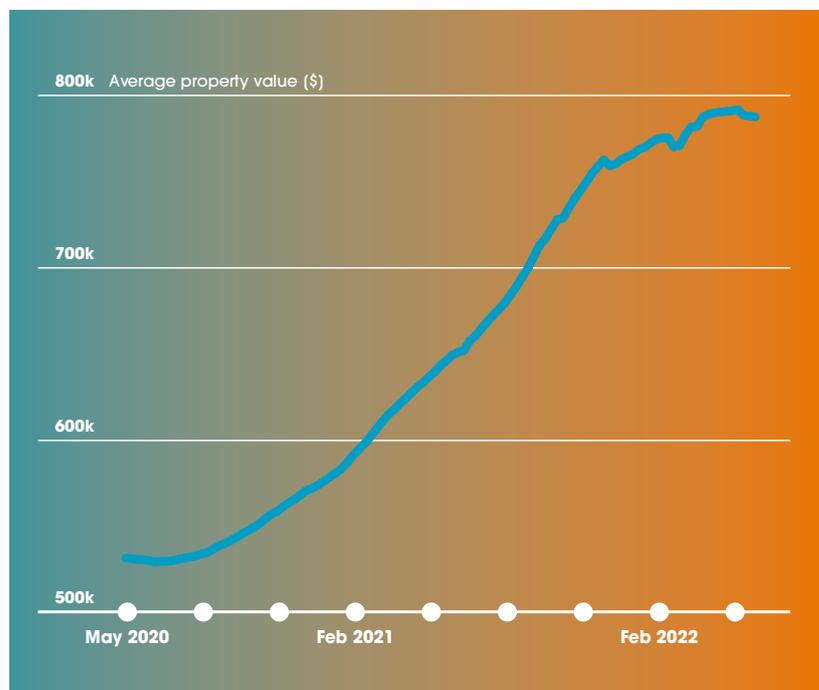
CANTERBURY OVERVIEW

CANTERBURY'S AVERAGE property value grew 2.1% (\$16,000) over the quarter to \$792,000. That's down on 3.2% growth rate recorded in the first three months of year, and the 9.3% surge Canterbury enjoyed in the last three months of 2021. But while the region's housing market is unlikely to see the super-charged growth rates of 2021 again, it's equally unlikely to experience the steep declines seen in other parts of the country, with the region's main centres still seen as affordable and desirable by buyers right now.

At a TA level, quarterly growth was strongest in Waimate (up 6.2%) and Hurunui (up 3.7%). Christchurch is still humming, with its average property value up 2.2% (\$17,000) to \$795,000 and it's likely it will be crossing the \$800,000 mark before winter's close. That's quite a turnaround for a market that was flat for much of the last decade, with the city's average property value rising just 3% between June 2017 and June 2020.

However, there are weaknesses in the region. Selwyn, Canterbury's most expensive TA, recorded minimal growth over the quarter, with its average property value up just 0.3%, a come-down from the 12% growth it enjoyed in the last three months of 2021. Kaikoura, which has its own unique problems, was down 0.3% over the quarter, and Mackenzie, while up 1.3% over the same period, is only 7.3% ahead of where it was a year ago. Both markets are experiencing a fair amount of volatility, driven by low sales.

The graph shows the changes in the average property value over the last two years for Nelson, Marlborough, Tasman and West Coast.



SOURCE: ONEROOF-VALOCITY HOUSE VALUE INDEX

RATE OF CHANGE

The figures below show the 2-year, 12-month and 3-month change in the average property value for Canterbury's TAs and Canterbury as a whole.

LOCATION	CURRENT AVERAGE PROPERTY VALUE	AVERAGE PROPERTY VALUE THREE MONTHS AGO	AVERAGE PROPERTY VALUE 12 MONTHS AGO	AVERAGE PROPERTY VALUE TWO YEARS AGO	QoQ CHANGE %	YoY CHANGE %	TWO-YEAR CHANGE %
CANTERBURY	\$792,000	\$776,000	\$654,000	\$535,000	2.1%	21.1%	48.0%
ASHBURTON	\$618,000	\$599,000	\$523,000	\$441,000	3.2%	18.2%	40.1%
CHRISTCHURCH	\$795,000	\$778,000	\$658,000	\$531,000	2.2%	20.8%	49.7%
HURUNUI	\$676,000	\$652,000	\$574,000	\$476,000	3.7%	17.8%	42.0%
KAIKOURA	\$706,000	\$708,000	\$642,000	\$529,000	-0.3%	10.0%	33.5%
MACKENZIE	\$775,000	\$765,000	\$722,000	\$643,000	1.3%	7.3%	20.5%
SELWYN	\$1,022,000	\$1,019,000	\$806,000	\$667,000	0.3%	26.8%	53.2%
TIMARU	\$582,000	\$567,000	\$511,000	\$437,000	2.6%	13.9%	33.2%
WAIMAKARIRI	\$843,000	\$819,000	\$687,000	\$570,000	2.9%	22.7%	47.9%
WAIMATE	\$512,000	\$482,000	\$421,000	\$357,000	6.2%	21.6%	43.4%

CANTERBURY SUBURB VALUES

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
ASHBURTON					
ALLENTON	\$626,000	\$625,000	\$526,000	0.2%	19.0%
ASHBURTON	\$496,000	\$496,000	\$443,000	0.0%	12.0%
HAMPSTEAD	\$442,000	\$442,000	\$374,000	0.0%	18.2%
HUNTINGDON	\$1,089,000	\$1,035,000	\$936,000	5.2%	16.3%
METHVEN	\$693,000	\$676,000	\$586,000	2.5%	18.3%
NETHERBY	\$553,000	\$548,000	\$463,000	0.9%	19.4%
RAKAI	\$570,000	\$546,000	\$471,000	4.4%	21.0%
TINWALD	\$597,000	\$597,000	\$521,000	0.0%	14.6%

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
CHRISTCHURCH					
ADDINGTON	\$560,000	\$555,000	\$460,000	0.9%	21.7%
AIDANFIELD	\$944,000	\$934,000	\$793,000	1.1%	19.0%
AKAROA	\$1,031,000	\$1,020,000	\$868,000	1.1%	18.8%
ARANUI	\$481,000	\$472,000	\$398,000	1.9%	20.9%
AVONDALE	\$561,000	\$538,000	\$451,000	4.3%	24.4%
AVONHEAD	\$830,000	\$826,000	\$709,000	0.5%	17.1%
AVONSIDE	\$562,000	\$538,000	\$463,000	4.5%	21.4%
BECKENHAM	\$908,000	\$882,000	\$742,000	2.9%	22.4%
BELFAST	\$687,000	\$696,000	\$596,000	-1.3%	15.3%
BISHOPDALE	\$686,000	\$693,000	\$575,000	-1.0%	19.3%
BROMLEY	\$535,000	\$527,000	\$431,000	1.5%	24.1%
BROOMFIELD	\$762,000	\$726,000	\$615,000	5.0%	23.9%
BRYNDWR	\$760,000	\$796,000	\$684,000	-4.5%	11.1%
BURNSIDE	\$894,000	\$902,000	\$768,000	-0.9%	16.4%
BURWOOD	\$666,000	\$672,000	\$552,000	-0.9%	20.7%
CASEBROOK	\$817,000	\$834,000	\$689,000	-2.0%	18.6%
CASHMERE	\$1,163,000	\$1,129,000	\$948,000	3.0%	22.7%
CHRISTCHURCH CENTRAL	\$755,000	\$723,000	\$614,000	4.4%	23.0%
CLIFTON	\$1,310,000	\$1,268,000	\$1,069,000	3.3%	22.5%
DALLINGTON	\$600,000	\$587,000	\$505,000	2.2%	18.8%
DIAMOND HARBOUR	\$865,000	\$860,000	\$677,000	0.6%	27.8%
EDGEWARE	\$568,000	\$557,000	\$476,000	2.0%	19.3%
FENDALTON	\$1,841,000	\$1,808,000	\$1,564,000	1.8%	17.7%
HALSWELL	\$905,000	\$905,000	\$723,000	0.0%	25.2%
HAREWOOD	\$1,143,000	\$1,108,000	\$928,000	3.2%	23.2%
HEATHCOTE VALLEY	\$804,000	\$843,000	\$689,000	-4.6%	16.7%
HEI HEI	\$595,000	\$617,000	\$511,000	-3.6%	16.4%
HILLMORTON	\$704,000	\$696,000	\$586,000	1.1%	20.1%
HILLSBOROUGH	\$825,000	\$827,000	\$684,000	-0.2%	20.6%
HOON HAY	\$708,000	\$697,000	\$561,000	1.6%	26.2%
HORNBY	\$607,000	\$610,000	\$498,000	-0.5%	21.9%
HUNTSBURY	\$1,176,000	\$1,134,000	\$975,000	3.7%	20.6%

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
ILAM	\$965,000	\$979,000	\$849,000	-1.4%	13.7%
ISLINGTON	\$608,000	\$583,000	\$488,000	4.3%	24.6%
KAINGA	\$521,000	\$550,000	\$465,000	-5.3%	12.0%
LINWOOD	\$497,000	\$491,000	\$416,000	1.2%	19.5%
LYTTELTON	\$742,000	\$766,000	\$648,000	-3.1%	14.5%
MAIREHAU	\$665,000	\$644,000	\$543,000	3.3%	22.5%
MARSHLAND	\$1,139,000	\$1,111,000	\$884,000	2.5%	28.8%
MERIVALE	\$1,523,000	\$1,526,000	\$1,322,000	-0.2%	15.2%
MOUNT PLEASANT	\$1,147,000	\$1,132,000	\$921,000	1.3%	24.5%
NEW BRIGHTON	\$562,000	\$541,000	\$451,000	3.9%	24.6%
NORTH NEW BRIGHTON	\$579,000	\$558,000	\$470,000	3.8%	23.2%
NORTHCOTE	\$583,000	\$602,000	\$507,000	-3.2%	15.0%
NORTHWOOD	\$1,198,000	\$1,154,000	\$942,000	3.8%	27.2%
OPAWA	\$774,000	\$778,000	\$673,000	-0.5%	15.0%
PAPANUI	\$801,000	\$798,000	\$660,000	0.4%	21.4%
PARKLANDS	\$751,000	\$741,000	\$627,000	1.3%	19.8%
PHILLIPSTOWN	\$474,000	\$463,000	\$386,000	2.4%	22.8%
REDCLIFFS	\$1,123,000	\$1,174,000	\$1,015,000	-4.3%	10.6%
REDWOOD	\$685,000	\$686,000	\$567,000	-0.1%	20.8%
RICCARTON	\$772,000	\$762,000	\$675,000	1.3%	14.4%
RICHMOND	\$598,000	\$572,000	\$483,000	4.5%	23.8%
RUSSLEY	\$701,000	\$733,000	\$632,000	-4.4%	10.9%
SAINT MARTINS	\$728,000	\$764,000	\$636,000	-4.7%	14.5%
SHIRLEY	\$654,000	\$660,000	\$560,000	-0.9%	16.8%
SOCKBURN	\$645,000	\$659,000	\$557,000	-2.1%	15.8%
SOMERFIELD	\$777,000	\$769,000	\$629,000	1.0%	23.5%
SOUTH NEW BRIGHTON	\$630,000	\$598,000	\$500,000	5.4%	26.0%
SPREYDON	\$667,000	\$669,000	\$551,000	-0.3%	21.1%
ST ALBANS	\$877,000	\$902,000	\$764,000	-2.8%	14.8%
STOWAN	\$1,325,000	\$1,285,000	\$1,053,000	3.1%	25.8%
SUMNER	\$1,202,000	\$1,156,000	\$983,000	4.0%	22.3%
SYDENHAM	\$576,000	\$575,000	\$493,000	0.2%	16.8%
TEMPLETON	\$858,000	\$828,000	\$690,000	3.6%	24.3%
UPPER RICcarton	\$721,000	\$725,000	\$619,000	-0.6%	16.5%
WAIMAIRI BEACH	\$945,000	\$958,000	\$810,000	-1.4%	16.7%
WAINONI	\$506,000	\$496,000	\$431,000	2.0%	17.4%
WALTHAM	\$542,000	\$517,000	\$426,000	4.8%	27.2%
WESTMORLAND	\$1,151,000	\$1,132,000	\$950,000	1.7%	21.2%
WIGRAM	\$919,000	\$910,000	\$723,000	1.0%	27.1%
WOOLSTON	\$559,000	\$558,000	\$461,000	0.2%	21.3%
YALDHURST	\$1,095,000	\$1,072,000	\$908,000	2.1%	20.6%



CANTERBURY SUBURB VALUES

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
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HURUNUI					
AMBERLEY	\$708,000	\$700,000	\$603,000	1.1%	17.4%
HANMER SPRINGS	\$762,000	\$760,000	\$668,000	0.3%	14.1%
LEITHFIELD	\$680,000	\$656,000	\$562,000	3.7%	21.0%

KAIKOURA					
KAIKOURA	\$670,000	\$651,000	\$589,000	2.9%	13.8%
KAIKOURA FLAT	\$882,000	\$822,000	\$723,000	7.3%	22.0%

MACKENZIE					
FAIRLIE	\$543,000	\$522,000	\$489,000	4.0%	11.0%
LAKE TEKAPO	\$999,000	\$1,076,000	\$1,055,000	-7.2%	-5.3%
TWIZEL	\$719,000	\$723,000	\$669,000	-0.6%	7.5%

SELWYN					
DARFIELD	\$849,000	\$866,000	\$686,000	-2.0%	23.8%
KIRWEE	\$1,007,000	\$1,077,000	\$844,000	-6.5%	19.3%
LEESTON	\$794,000	\$813,000	\$646,000	-2.3%	22.9%
LINCOLN	\$1,063,000	\$1,052,000	\$844,000	1.0%	25.9%
PREBBLETON	\$1,320,000	\$1,351,000	\$1,068,000	-2.3%	23.6%
ROLLESTON	\$919,000	\$938,000	\$753,000	-2.0%	22.0%
SOUTHBRIDGE	\$713,000	\$699,000	\$556,000	2.0%	28.2%
SPRINGSTON	\$1,024,000	\$1,115,000	\$868,000	-8.2%	18.0%
TAI TAPU	\$1,600,000	\$1,566,000	\$1,207,000	2.2%	32.6%
WEST MELTON	\$1,430,000	\$1,411,000	\$1,112,000	1.3%	28.6%
WINDWHISTLE	\$724,000	\$763,000	\$586,000	-5.1%	23.5%

TIMARU					
GERALDINE	\$588,000	\$574,000	\$511,000	2.4%	15.1%
GLENITI	\$793,000	\$792,000	\$710,000	0.1%	11.7%
GLENWOOD	\$520,000	\$530,000	\$487,000	-1.9%	6.8%
HIGHFIELD	\$606,000	\$592,000	\$523,000	2.4%	15.9%
KENSINGTON	\$452,000	\$447,000	\$401,000	1.1%	12.7%
MAORI HILL	\$540,000	\$566,000	\$530,000	-4.6%	1.9%
MARCHWIEL	\$548,000	\$519,000	\$458,000	5.6%	19.7%
OCEANVIEW	\$648,000	\$615,000	\$554,000	5.4%	17.0%
PARKSIDE	\$438,000	\$440,000	\$411,000	-0.5%	6.6%
PLEASANT POINT	\$569,000	\$566,000	\$505,000	0.5%	12.7%
SEAVIEW	\$466,000	\$467,000	\$428,000	-0.2%	8.9%
TEMUKA	\$490,000	\$491,000	\$434,000	-0.2%	12.9%
WAIMATAITAI	\$507,000	\$502,000	\$449,000	1.0%	12.9%
WATLINGTON	\$453,000	\$461,000	\$418,000	-1.7%	8.4%
WEST END	\$483,000	\$486,000	\$435,000	-0.6%	11.0%

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
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WAIMAKARIRI					
BURNT HILL	\$853,000	\$898,000	\$774,000	-5.0%	10.2%
CUST	\$1,060,000	\$1,053,000	\$883,000	0.7%	20.0%
EYREWELL	\$1,072,000	\$1,024,000	\$845,000	4.7%	26.9%
FERNSIDE	\$1,195,000	\$1,252,000	\$1,058,000	-4.6%	12.9%
KAIAPOI	\$683,000	\$692,000	\$570,000	-1.3%	19.8%
LOBURN	\$1,145,000	\$1,090,000	\$898,000	5.0%	27.5%
OHOKA	\$1,503,000	\$1,432,000	\$1,175,000	5.0%	27.9%
OXFORD	\$709,000	\$700,000	\$582,000	1.3%	21.8%
PEGASUS	\$838,000	\$860,000	\$681,000	-2.6%	23.1%
RANGIORA	\$727,000	\$728,000	\$605,000	-0.1%	20.2%
SEFTON	\$999,000	\$953,000	\$802,000	4.8%	24.6%
SWANNANOA	\$1,224,000	\$1,230,000	\$1,014,000	-0.5%	20.7%
WAIKUKU BEACH	\$686,000	\$662,000	\$571,000	3.6%	20.1%
WOODEND	\$760,000	\$765,000	\$629,000	-0.7%	20.8%

WAIMATE					
WAIMATE	\$503,000	\$484,000	\$409,000	3.9%	23.0%

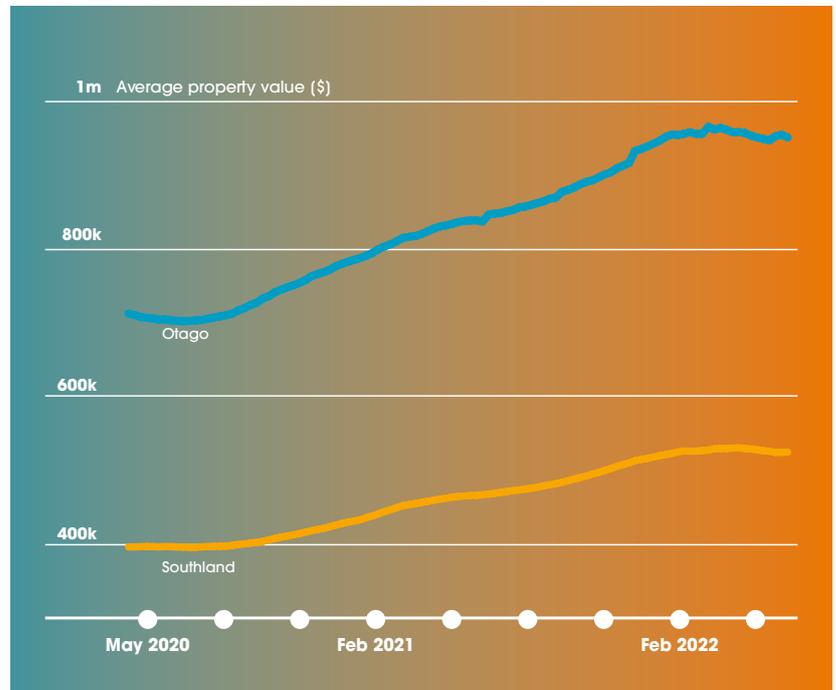
LOWER SOUTH ISLAND OVERVIEW

OTAGO'S AVERAGE property value dropped 1.5% (\$15,000) to \$955,000 over the last three months, while Southland's slid 0.6% (\$3000) to \$528,000 over the same period. House prices in both regions are up more than 30% on where they were just after the first Covid lockdown lifted, but the gains made in the latter half of last year are slowly being eaten away by the slump.

Southland's overall growth rate for the quarter was pulled down by house price falls in the region's biggest housing market, Invercargill, with the city's average property value dropping 2.3% (\$12,000) to \$517,000. Southland and Gore both enjoyed growth, but both TAs are low-sales environments.

The slowdown has put the brakes on the summer boom in Queenstown-Lakes, with the TA's average property dropping 0.6% in value to \$1.874m over the quarter. The decline in Dunedin's housing market accelerated, with its average property value dropping 3.6% over the quarter to \$724,000. House prices in 19 Dunedin suburbs are lower now than they were a year ago, some by as much as \$30,000.

The graph shows the changes in the average property value over the last two years for Otago and Southland.



SOURCE: ONEROOF-VALOCITY HOUSE VALUE INDEX

RATE OF CHANGE

The figures below show the 2-year, 12-month and 3-month change in the average property value for each TA in the Lower South Island.

LOCATION	CURRENT AVERAGE PROPERTY VALUE	AVERAGE PROPERTY VALUE THREE MONTHS AGO	AVERAGE PROPERTY VALUE 12 MONTHS AGO	AVERAGE PROPERTY VALUE TWO YEARS AGO	QoQ CHANGE %	YoY CHANGE %	TWO-YEAR CHANGE %
OTAGO	\$955,000	\$970,000	\$843,000	\$710,000	-1.5%	13.3%	34.5%
CENTRAL OTAGO	\$888,000	\$880,000	\$773,000	\$678,000	0.9%	14.9%	31.0%
CLUTHA	\$443,000	\$452,000	\$392,000	\$333,000	-2.0%	13.0%	33.0%
DUNEDIN	\$724,000	\$751,000	\$697,000	\$584,000	-3.6%	3.9%	24.0%
QUEENSTOWN-LAKES	\$1,874,000	\$1,885,000	\$1,543,000	\$1,294,000	-0.6%	21.5%	44.8%
WAITAKI	\$559,000	\$553,000	\$483,000	\$402,000	1.1%	15.7%	39.1%
SOUTHLAND	\$528,000	\$531,000	\$469,000	\$400,000	-0.6%	12.6%	32.0%
GORE	\$461,000	\$452,000	\$408,000	\$336,000	2.0%	13.0%	37.2%
INVERCARGILL	\$517,000	\$529,000	\$475,000	\$398,000	-2.3%	8.8%	29.9%
SOUTHLAND	\$583,000	\$569,000	\$489,000	\$436,000	2.5%	19.2%	33.7%

LOWER SOUTH ISLAND SUBURB VALUES

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
OTAGO					
CENTRAL OTAGO					
ALEXANDRA	\$757,000	\$754,000	\$678,000	0.4%	11.7%
BRIDGE HILL	\$891,000	\$917,000	\$809,000	-2.8%	10.1%
CLYDE	\$916,000	\$932,000	\$793,000	-1.7%	15.5%
CROMWELL	\$953,000	\$938,000	\$825,000	1.6%	15.5%
MOUNT PISA	\$1,200,000	\$1,293,000	\$1,090,000	-7.2%	10.1%
RANFURLY	\$374,000	\$403,000	\$361,000	-7.2%	3.6%

CLUTHA					
BALCLUTHA	\$460,000	\$455,000	\$405,000	1.1%	13.6%
MILTON	\$477,000	\$458,000	\$407,000	4.1%	17.2%
TAPANUI	\$390,000	\$372,000	\$308,000	4.8%	26.6%
WAIHOLA	\$659,000	\$686,000	\$608,000	-3.9%	8.4%

DUNEDIN					
ABBOTSFORD	\$671,000	\$716,000	\$670,000	-6.3%	0.1%
ANDERSONS BAY	\$728,000	\$773,000	\$725,000	-5.8%	0.4%
BELLEKNOWES	\$874,000	\$900,000	\$822,000	-2.9%	6.3%
BRIGHTON	\$756,000	\$829,000	\$756,000	-8.8%	0.0%
BROCKVILLE	\$532,000	\$578,000	\$541,000	-8.0%	-1.7%
CALTON HILL	\$530,000	\$534,000	\$510,000	-0.7%	3.9%
CAVERSHAM	\$498,000	\$520,000	\$479,000	-4.2%	4.0%
CONCORD	\$593,000	\$649,000	\$623,000	-8.6%	-4.8%
CORSTORPHINE	\$684,000	\$693,000	\$620,000	-1.3%	10.3%
DUNEDIN CENTRAL	\$756,000	\$794,000	\$731,000	-4.8%	3.4%
FAIRFIELD	\$815,000	\$841,000	\$773,000	-3.1%	5.4%
FORBURY	\$501,000	\$514,000	\$496,000	-2.5%	1.0%
GREEN ISLAND	\$616,000	\$663,000	\$642,000	-7.1%	-4.0%
HALFWAY BUSH	\$680,000	\$719,000	\$663,000	-5.4%	2.6%
HELENSBURGH	\$803,000	\$809,000	\$745,000	-0.7%	7.8%
KAIKORAI	\$609,000	\$662,000	\$627,000	-8.0%	-2.9%
KARITANE	\$760,000	\$759,000	\$652,000	0.1%	16.6%
KENMURE	\$651,000	\$709,000	\$658,000	-8.2%	-1.1%
KEW	\$774,000	\$769,000	\$691,000	0.7%	12.0%
MAORI HILL	\$1,144,000	\$1,173,000	\$1,044,000	-2.5%	9.6%
MORNINGTON	\$622,000	\$652,000	\$623,000	-4.6%	-0.2%
MOSGIEL	\$780,000	\$782,000	\$745,000	-0.3%	4.7%
MUSSELBURGH	\$712,000	\$732,000	\$683,000	-2.7%	4.2%
NORTH DUNEDIN	\$800,000	\$831,000	\$790,000	-3.7%	1.3%
NORTH EAST VALLEY	\$589,000	\$596,000	\$582,000	-1.2%	1.2%
OPOHO	\$782,000	\$786,000	\$721,000	-0.5%	8.5%
RAVENSBOURNE	\$596,000	\$587,000	\$553,000	1.5%	7.8%
ROSLYN	\$944,000	\$995,000	\$921,000	-5.1%	2.5%
SAINT CLAIR	\$1,006,000	\$1,007,000	\$895,000	-0.1%	12.4%
SAINT KILDA	\$540,000	\$553,000	\$537,000	-2.4%	0.6%
SAWYERS BAY	\$723,000	\$737,000	\$655,000	-1.9%	10.4%
SHIEL HILL	\$920,000	\$906,000	\$825,000	1.5%	11.5%
SOUTH DUNEDIN	\$456,000	\$457,000	\$452,000	-0.2%	0.9%
TAINUI	\$642,000	\$689,000	\$651,000	-6.8%	-1.4%
WAIKOUAITI	\$567,000	\$557,000	\$512,000	1.8%	10.7%
WAKARI	\$634,000	\$680,000	\$649,000	-6.8%	-2.3%
WAVERLEY	\$825,000	\$902,000	\$833,000	-8.5%	-1.0%

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
QUEENSTOWN-LAKES					
ALBERT TOWN	\$1,539,000	\$1,438,000	\$1,203,000	7.0%	27.9%
ARROWTOWN	\$2,517,000	\$2,382,000	\$1,981,000	5.7%	27.1%
ARTHURS POINT	\$1,635,000	\$1,528,000	\$1,404,000	7.0%	16.5%
FERNHILL	\$1,239,000	\$1,280,000	\$1,157,000	-3.2%	7.1%
FRANKTON	\$1,163,000	\$1,203,000	\$1,091,000	-3.3%	6.6%
GLENORCHY	\$1,361,000	\$1,285,000	\$1,129,000	5.9%	20.5%
JACKS POINT	\$1,859,000	\$1,856,000	\$1,546,000	0.2%	20.2%
KELVIN HEIGHTS	\$2,667,000	\$2,591,000	\$2,249,000	2.9%	18.6%
KINGSTON	\$838,000	\$783,000	\$660,000	7.0%	27.0%
LAKE HAWEA	\$1,173,000	\$1,211,000	\$937,000	-3.1%	25.2%
LAKE HAYES	\$2,407,000	\$2,311,000	\$1,950,000	4.2%	23.4%
LOWER SHOTOVER	\$1,681,000	\$1,637,000	\$1,369,000	2.7%	22.8%
QUEENSTOWN	\$1,612,000	\$1,587,000	\$1,415,000	1.6%	13.9%
WANAKA	\$2,003,000	\$2,031,000	\$1,588,000	-1.4%	26.1%

WAITAKI					
HAMPDEN	\$451,000	\$460,000	\$399,000	-2.0%	13.0%
HOLMES HILL	\$585,000	\$593,000	\$517,000	-1.3%	13.2%
KAKANUI	\$595,000	\$623,000	\$540,000	-4.5%	10.2%
OAMARU	\$453,000	\$454,000	\$402,000	-0.2%	12.7%
OAMARU NORTH	\$511,000	\$500,000	\$434,000	2.2%	17.7%
OTEMATATA	\$545,000	\$557,000	\$502,000	-2.2%	8.6%
PALMERSTON	\$458,000	\$434,000	\$391,000	5.5%	17.1%
SOUTH HILL	\$553,000	\$548,000	\$472,000	0.9%	17.2%
WESTON	\$739,000	\$734,000	\$609,000	0.7%	21.3%

SOUTHLAND					
GORE					
EAST GORE	\$401,000	\$383,000	\$330,000	4.7%	21.5%
GORE	\$472,000	\$471,000	\$429,000	0.2%	10.0%
MATAURA	\$243,000	\$253,000	\$219,000	-4.0%	11.0%



LOWER SOUTH ISLAND SUBURB VALUES



THE VIEW OVER CLYDE, IN OTAGO. PHOTO / GETTY IMAGES

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
INVERCARGILL					
APPLEBY	\$350,000	\$353,000	\$312,000	-0.8%	12.2%
AVENAL	\$513,000	\$523,000	\$465,000	-1.9%	10.3%
BLUFF	\$356,000	\$349,000	\$311,000	2.0%	14.5%
CLIFTON	\$380,000	\$404,000	\$363,000	-5.9%	4.7%
GEORGETOWN	\$406,000	\$395,000	\$352,000	2.8%	15.3%
GLADSTONE	\$661,000	\$656,000	\$580,000	0.8%	14.0%
GLENGARRY	\$444,000	\$456,000	\$412,000	-2.6%	7.8%
GRASMERE	\$483,000	\$492,000	\$446,000	-1.8%	8.3%
HARGEST	\$548,000	\$547,000	\$485,000	0.2%	13.0%
HAWTHORNDALE	\$498,000	\$508,000	\$452,000	-2.0%	10.2%
HEIDELBERG	\$416,000	\$423,000	\$385,000	-1.7%	8.1%
KINGSWELL	\$420,000	\$422,000	\$374,000	-0.5%	12.3%
NEWFIELD	\$440,000	\$458,000	\$423,000	-3.9%	4.0%
OTATARA	\$735,000	\$760,000	\$685,000	-3.3%	7.3%
RICHMOND	\$513,000	\$523,000	\$466,000	-1.9%	10.1%
ROSEDALE	\$761,000	\$740,000	\$655,000	2.8%	16.2%
SEAWARD BUSH	\$935,000	\$952,000	\$846,000	-1.8%	10.5%
STRATHERN	\$387,000	\$400,000	\$351,000	-3.3%	10.3%
TURNBULL THOMSON PARK	\$371,000	\$400,000	\$370,000	-7.3%	0.3%
WAIKIWI	\$617,000	\$628,000	\$563,000	-1.8%	9.6%
WAVERLEY	\$608,000	\$591,000	\$522,000	2.9%	16.5%
WINDSOR	\$578,000	\$594,000	\$550,000	-2.7%	5.1%

LOCATION	JULY 2022	APRIL 2022	JULY 2021	QoQ CHANGE	YoY CHANGE
SOUTHLAND					
LUMSDEN	\$370,000	\$360,000	\$305,000	2.8%	21.3%
MAKAREWA	\$715,000	\$739,000	\$656,000	-3.2%	9.0%
MANAPOURI	\$615,000	\$636,000	\$562,000	-3.3%	9.4%
OTAUTAU	\$376,000	\$389,000	\$310,000	-3.3%	21.3%
RIVERSDALE	\$532,000	\$498,000	\$420,000	6.8%	26.7%
RIVERTON	\$661,000	\$649,000	\$553,000	1.8%	19.5%
TE ANAU	\$724,000	\$715,000	\$642,000	1.3%	12.8%
WINTON	\$628,000	\$606,000	\$526,000	3.6%	19.4%