

myMarket

Report



How

is

the

market?

South Canterbury | August 2015

The latest property market update for the **South Canterbury region**. Helping you with your property decisions.

The Canterbury property market is experiencing moderate to good growth.

There's been one direction for Canterbury house prices since the 2010 and 2011 earthquakes, and that is up. Most of the region's growth has been concentrated in Selwyn, Waimakariri and Christchurch City.

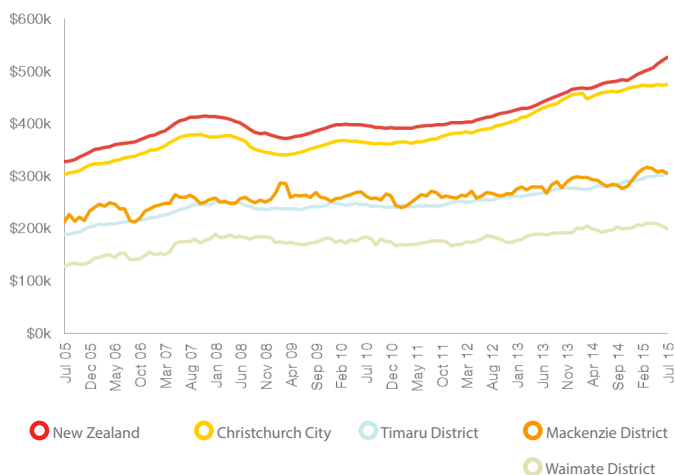
Overall, Christchurch City prices have continued to climb steadily as they have done in the wake of the rebuild since 2011. There has been a slight flattening in the past three months with just 0.5% growth.

Timaru has also seen good steady growth in values, with prices up 2.5% in the past three months and 8.8% in the past year.

Growth in the MacKenzie District has been variable, although the longer term trend since 2011, has been for good growth. In the past three months, prices have dropped by 2.8%, but are up 8.8% from a year ago.

Waimate District is relatively flat compared to other districts in Canterbury with values dropping 4.8% in the past three months after experiencing good growth for the previous nine months - now only 2.1% up on the same time last year.

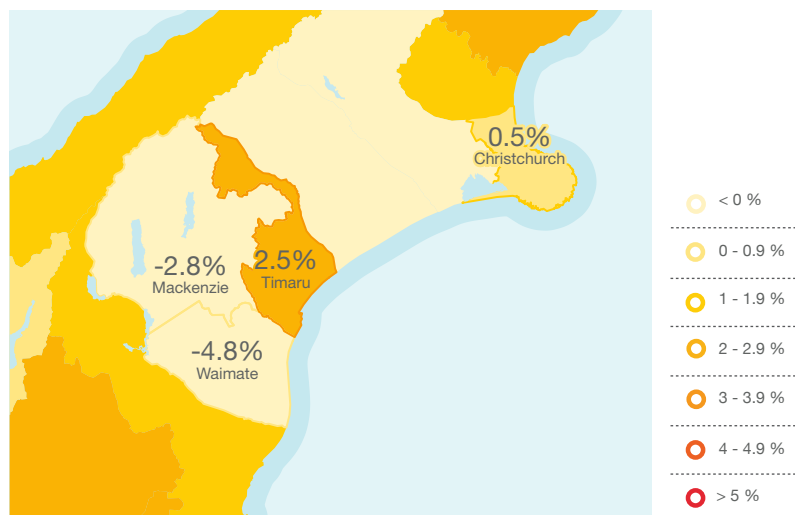
House Price Index



Current Value & Recent Change

	New Zealand \$528k Median dwelling price	+4.1% Qtr change	+10.1% Yearly change
	Christchurch City \$475k Median dwelling price	+0.5% Qtr change	+3.1% Yearly change
	Timaru District \$305k Median dwelling price	+2.5% Qtr change	+8.6% Yearly change
	Mackenzie District \$305k Median dwelling price	-2.8% Qtr change	+8.8% Yearly change
	Waimate District \$199k Median dwelling price	-4.8% Qtr change	+2.1% Yearly change

3 Month Value Change



Christchurch City Market Update

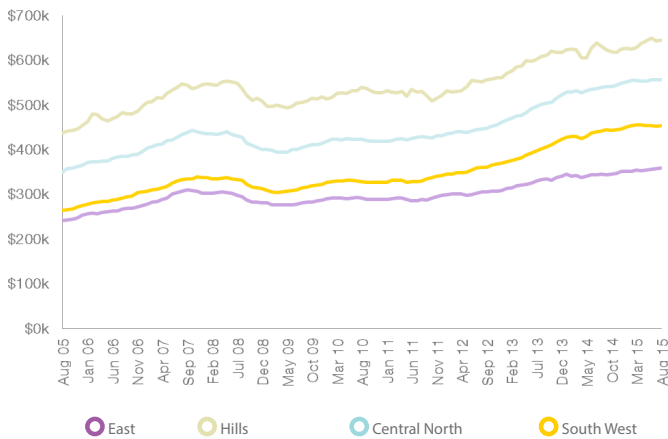
Values across New Zealand's second largest city have grown strongly since 2011.

Christchurch East saw the greatest gains in average values in the city over the past three months and past year (4.1% and 1.6%). Meanwhile, Christchurch Hills, which features the highest average values in the city (\$643k), saw the slowest growth at 2.0% over the past year and registered 0.0% growth over the past three months.

Rents across the city are flat or up in 78% of all Christchurch suburbs. Four suburbs, Saint Martins, Huntsbury, Hillsborough and Beckenham, all saw rents increase by an average of 17.3% over the past year.

Based on average value and annualised median rent Kainga (7.9%) and Aranui (7.7%) provide good gross rental yields.

Median Suburb E-Valuer



Current Value & Recent Change

	East	\$359k	+1.6%	+4.1%
	Median dwelling price		Qtr change	Yearly change
	Hills	\$644k	0.0%	+2.0%
	Median dwelling price		Qtr change	Yearly change
	Central & North	\$556k	+0.4%	+3.1%
	Median dwelling price		Qtr change	Yearly change
	South West	\$453k	0.0%	+2.5%
	Median dwelling price		Qtr change	Yearly change

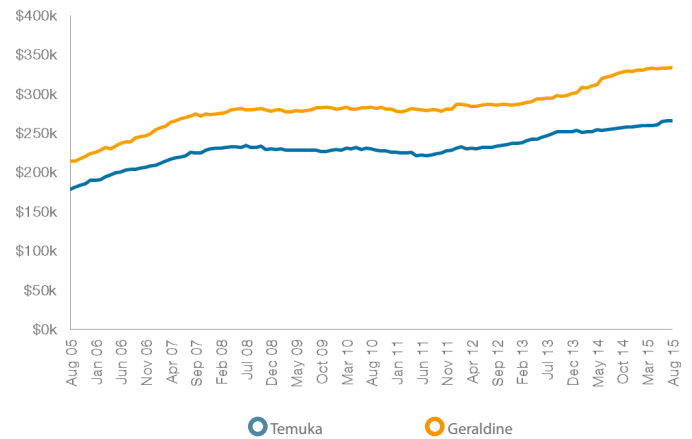
Timaru, Temuka & Geraldine Market Update

Timaru District is made up of 16 major suburbs that include about 14,000 residential dwellings.

Geraldine is unusual in not having experienced a decrease during the global financial crisis (GFC) and has enjoyed strong growth in values since 2013. Average values are now \$333k following growth of 3.3% over the past year. Average values are lower in Temuka (\$265k) and the average land size of properties (1062 m²) is also smaller than in Geraldine (1174 m²). Values in Temuka have grown steadily over the past few years and increased by 1.9% over the past three months.

Median rent in the suburbs ranges from \$270 - \$290 per week across Timaru, increasing by 7%-8% over the last year.

Median Suburb E-Valuer



Current Value & Recent Change

	Geraldine	\$334k	+0.7%	+3.3%
	Median dwelling price		Qtr change	Yearly change
	Temuka	\$265k	+1.9%	+4.0%
	Median dwelling price		Qtr change	Yearly change

Twizel Market Update

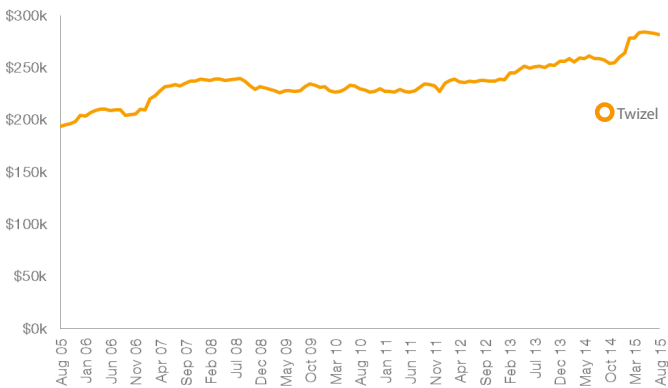
There are over 1100 dwellings in Twizel with an average land size of 783m.

Average values in Twizel have grown well since 2011, with average values now hitting the \$281k mark. The last year, however, has been a bit of a rollercoaster for Twizel values with decline in the middle of 2014 followed by very strong growth for six months and steady decline again setting in since May 2015.



Over the past three months, 17 properties have been sold in Twizel, selling for an average of 9.7% above CV.

Average median rent in Twizel is \$240 per week, an increase of 20% in the past year, which provides an indicative yield of 4.4% based on the average value of \$281k.

Median Suburb E-Valuer



Current Value & Recent Change

	Temuka \$266k Median dwelling price	+1.9% Qtr change	+4.0% Yearly change
	Twizel \$281k Median dwelling price	-1.1% Qtr change	+8.8% Yearly change

Waimate Market Update

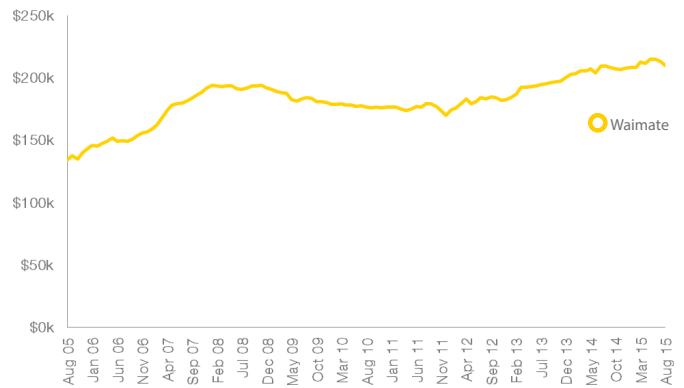
Properties in Waimate suburb are relatively large at an average land size of 1,294m².

South of Timaru, the suburb of Waimate has the least expensive average values in the area at \$210k, although this is more than 8% above the previous peak in 2008. The highest price paid for a house in Waimate over the past year was \$525k.

The market has been relatively flat over the past year with values increasing just 0.4%, as the early 2015 growth subsided and dropped 2.1% over the past three months.

Median days on the market for properties listed and sold in the last year in Waimate suburb is 73 days.

Median Suburb E-Valuer



Current Value & Recent Change

	Waimate \$210k Median dwelling price	-2.1% Qtr change	+0.4% Yearly change
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If you're looking to sell, buy or rent,
we can connect you with your local
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