



Median House Price (Queenstown-Lakes District - Dec 2021)

\$1,325,000

Annual Change in house prices (12 months)

24.3%

Inventory (weeks for market to absorb listings on market)

12

## The Queenstown market in 60 seconds

### Biggest trends



#### More Aucklanders looking at Queenstown

Greater percentage of enquiry is coming from Auckland for the Queenstown market. Work from home trends will make Queenstown an attractive place to live.



#### Serious buyers still transacting

Buyers who have their financing sorted and are serious about purchasing are still transacting in the current market.



#### Supply chain nightmares

Disruptions across global supply chain impacting the availability and cost of construction materials. This has been flowing through into higher cost to build new homes.

### Outlook for the next 12 months



#### New suburbs being built

Large master planned communities that have been under development like Jack's Point and Hanley's Farm are now releasing their next stages. You will have more stock coming to the market in the next few years.



#### Lending becoming harder

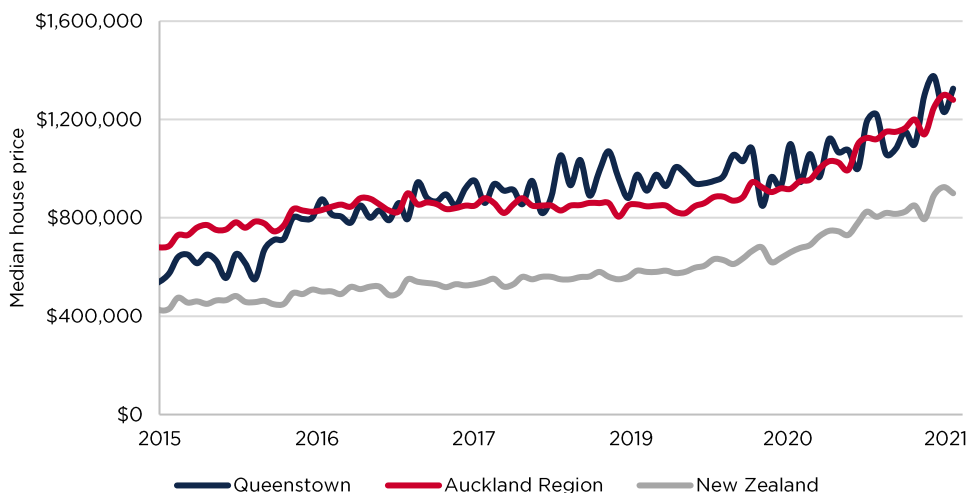
Rises in interest rates and stricter lending criteria from banks expected to dampen some of the momentum in the market. Buyers should keep pre-approvals up to date and vendors should carefully consider offers that are conditional on finance.



#### International borders opening will help

Queenstown an international tourist destination is already receiving interest from international buyers and not just expats.

### Median house prices



Source: REINZ

Data: REINZ. Realestate.co.nz. Some data seasonally adjusted.

Scan to view  
Bayleys  
Queenstown  
Listings



# Sales trends for Queenstown

## Notes for vendors



### Come to the market

The Queenstown market still has a low number of listings. This means that buyers are focused on a relatively small number of listings at any point in time.



### Resolve those defects

Despite the strong market, recent tightening of lending criteria means there will be strongest competition for properties that present well without any unresolved defects. Early advice from your preferred agent can help with identifying issues so you can solve these as early as possible.

## Notes for buyers



### Get your funding sorted early

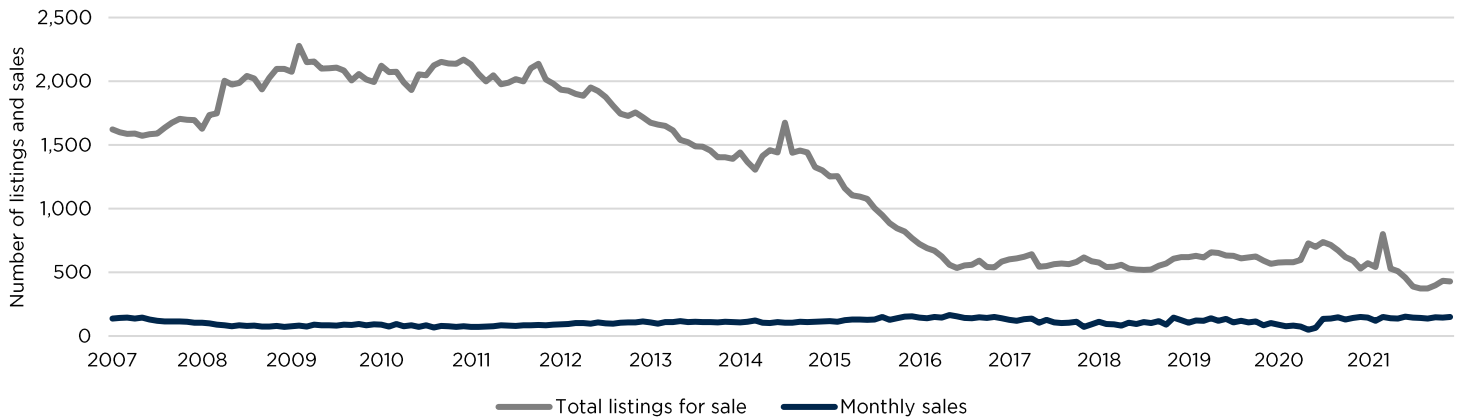
Recent changes to the Credit Contracts and Consumer Finance Act have made it more complicated to get funding. Getting early advice from a mortgage advisor and securing pre-approvals promptly will help place you in the best position to transact.



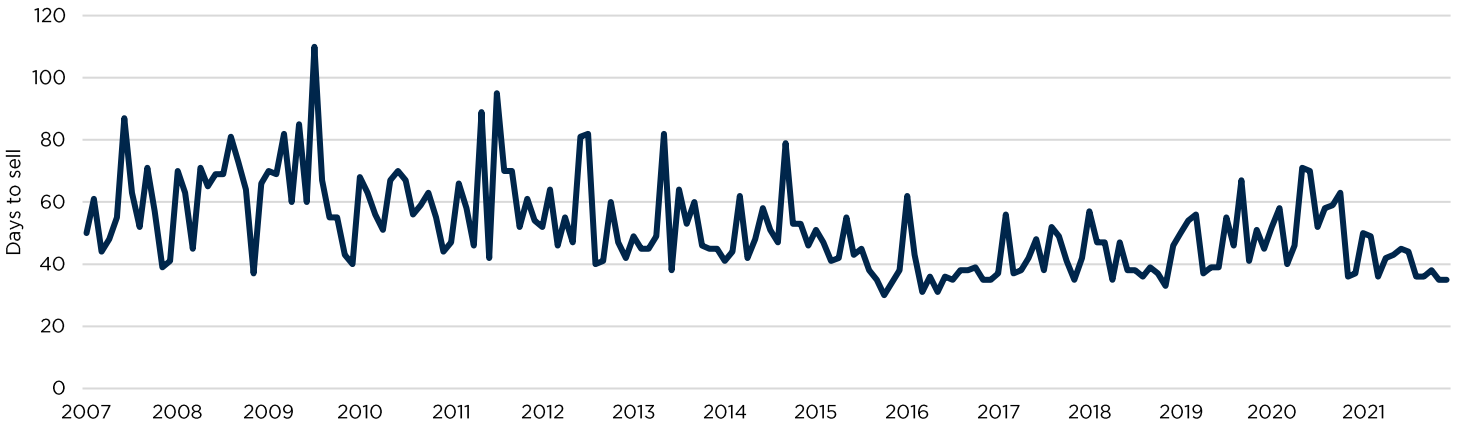
### Get in before the international market

The Queenstown market is popular with the international market and with the borders opening soon, serious buyers should look to transact before increased competition of the international market.

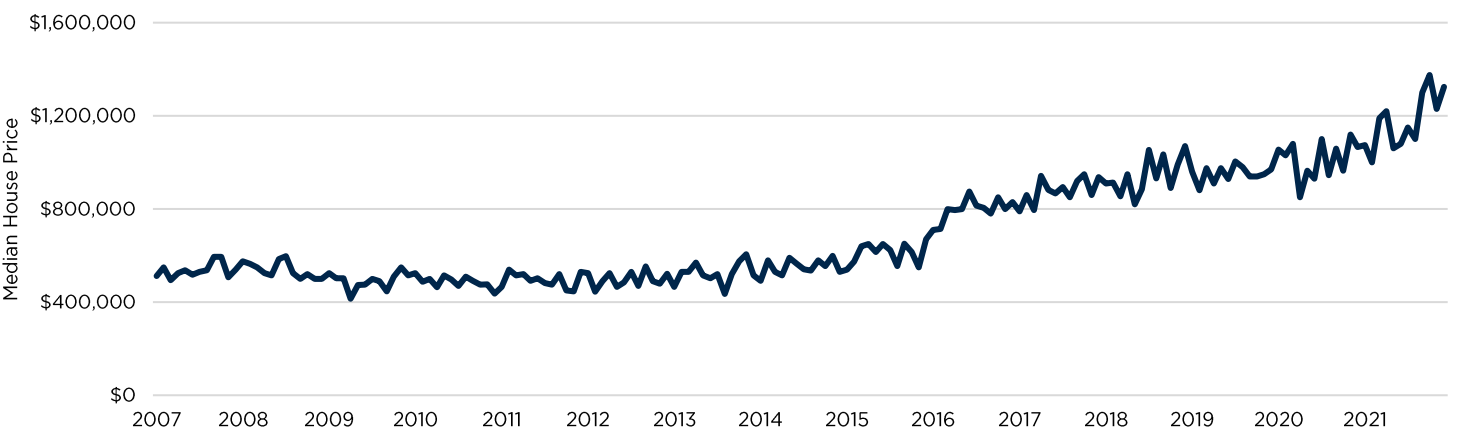
## Total listings and monthly sales: Queenstown-Lakes District



## Median days to sell: Queenstown-Lakes District



## Median house price: Queenstown-Lakes District



# Sub-market indicators

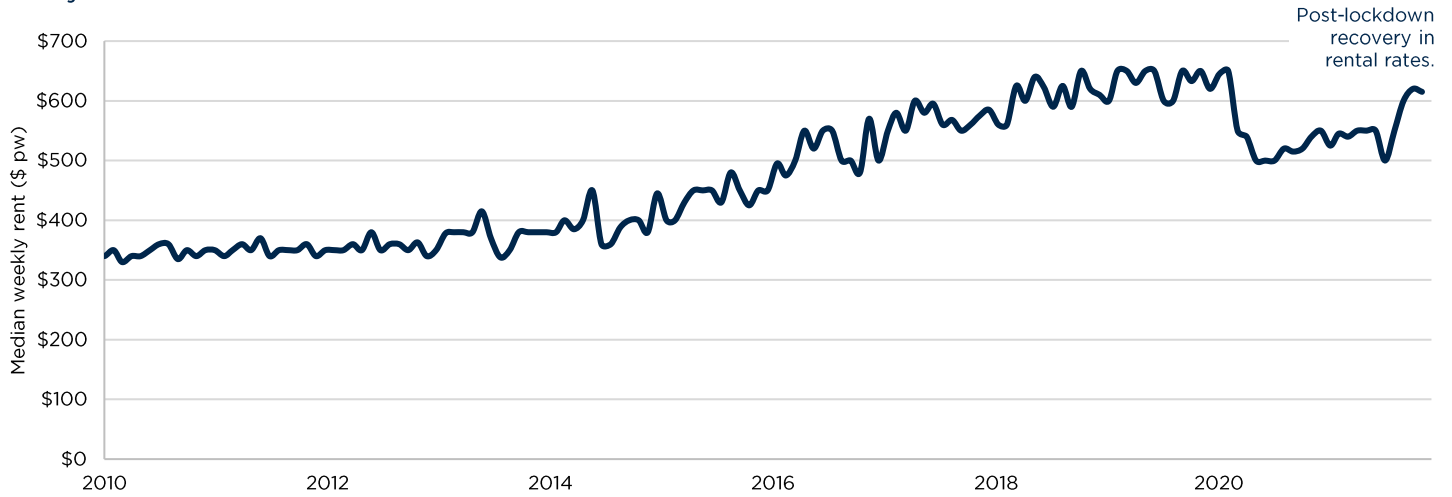
	Median house price	Price growth	Price growth	Number of sales	Median days to sell
	Dec 2021	1 year	3 years	12 mo	Dec 2021
<b>Queenstown</b>					
Frankton	\$950,000	-10%		104	27
Jack's Point / Hanley's Farm	\$1,505,000	20%		102	35
Lower Shotover	\$1,260,000	2%	24%	72	23
Fernhill	\$1,135,000			46	33
Town Centre	\$906,000	-12%	-9%	220	45
Arrowtown	\$1,663,000	58%	58%	100	32
<b>Queenstown (Overall)</b>	<b>\$1,320,500</b>	<b>24%</b>	<b>24%</b>	<b>1,375</b>	<b>35</b>
<b>Surrounding markets</b>					
Wanaka	\$1,375,000	29%	6%	394	36
Lake Hawea	\$1,100,000	50%		46	17
Cromwell	\$760,000	2%	25%	74	190
<b>Other key markets</b>					
Auckland region	\$1,280,000	25%	49%	32,147	29
Dunedin City	\$645,000	9%	54%	2,032	30
Gore Ward	\$450,000	25%	78%	209	36
Invercargill	\$455,000	21%	82%	1,232	22
Christchurch City	\$700,000	27%	49%	8,382	27
<b>New Zealand</b>	<b>\$900,000</b>	<b>21%</b>	<b>61%</b>	<b>88,650</b>	<b>29</b>

**Data:** REINZ. Total across the sub-markets will not reconcile with the total for the city / region.

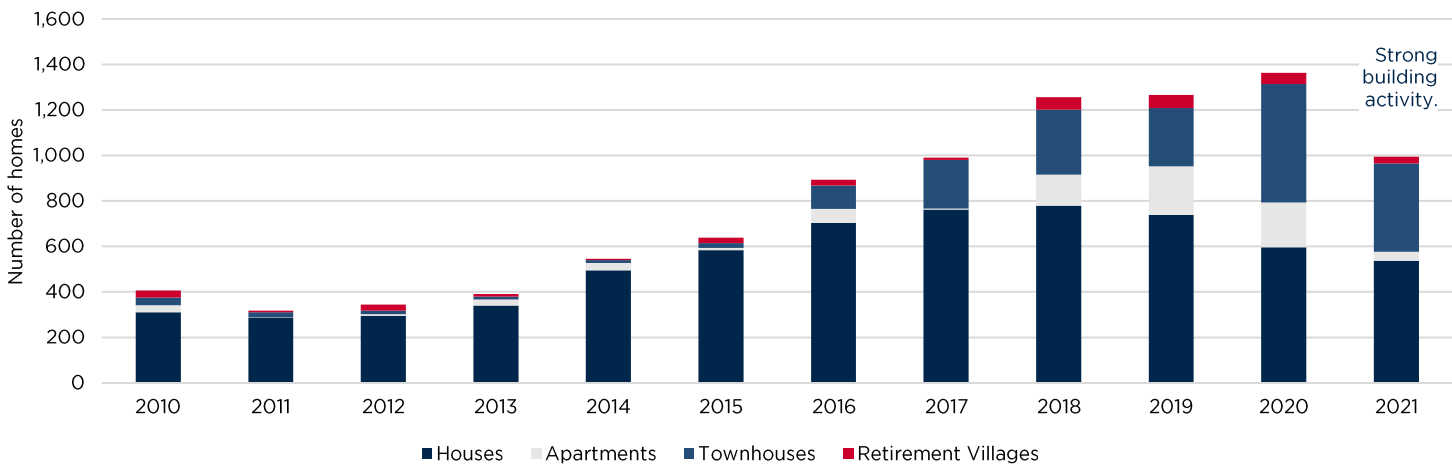


# Other indicators

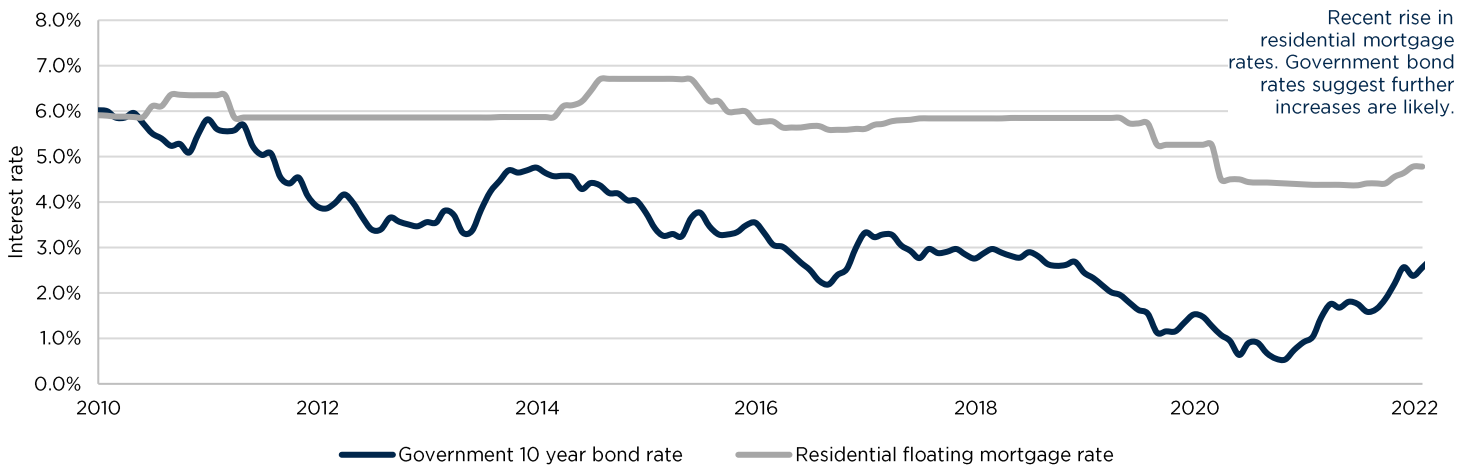
## Weekly rental rates for Queenstown-Lakes District



## Building consents for Queenstown-Lakes District



## Government bond rates and residential floating mortgage rates



Data: MBIE, Stats NZ, RBNZ.

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