

/Monthly Market Report

DECEMBER 2024



As 2024 draws to a close, the Hauraki - Coromandel property market reflects a year of steady shifts and cautious optimism. Nationally, house prices saw a modest 0.7% rise this past month, marking the end of a seven-month slump, and this positive sentiment is subtly mirrored in our region. While the market remains finely balanced, declining interest rates have created a window of opportunity for both buyers and sellers as we head into the new year.

The Coromandel Peninsula, renowned for its coastal allure, has continued to attract interest from a broad spectrum of buyers. Even first-home buyers, encouraged by improving affordability and reduced competition, are beginning to re-enter the market in Tairua, Thames and Coromandel.

While the Hauraki region offers a mix of rural charm and affordability, properties here are increasingly seen as an attractive alternative to higher-priced urban centres. For lifestyle buyers, the Coromandel east coast beaches remain a compelling choice, combining natural beauty with potential long-term gains.

Interestingly, a spotlight on affordability reveals some promising options for those seeking holiday homes. Beaches in our region, including pockets within the Coromandel, are featured among New Zealand's most affordable coastal destinations. Sections priced below \$500,000 in Matarangi offer an entry point for buyers chasing the quintessential Kiwi bach experience, especially as lifestyle priorities continue to shift towards leisure and work-from-home flexibility.

The auction market, historically competitive, has also seen a reset. With less frenzied bidding compared to previous years, savvy buyers are finding they can compete more effectively.

While the return of first-home buyers signals a potential uptick in competition for entry-level properties, the overall pace remains measured, offering breathing room for strategic purchases.

Looking forward, the outlook for 2025 hinges on continued stability in interest rates and economic conditions. While it's too early to predict a full recovery in values, the recent uptick suggests a growing confidence in the market.

For sellers, careful pricing and a focus on presentation will remain key to standing out. Buyers, on the other hand, may find that acting decisively in this tempered market yields dividends.

As we close out the year, the Hauraki and Coromandel property markets remain defined by resilience, supply and demand, and enduring lifestyle appeal. Here's to a prosperous and exciting 2025 for all property owners in our beautiful region!



↑16.2%

Property value increase since March 2020



\$1,066,382

Auckland Average Property Value



Anticipated NZ-wide property value increase in 2025*

5%