



# Regional **view** Manawatū, Rangitikei and Horowhenua



**ROD GRIEVE**

MANAGING DIRECTOR – BAYLEYS  
MANAWATŪ, RANGITIKEI AND  
HOROWHENUA

Residential sales activity continues to pick up across our region, as evidenced by increased attendance at open homes, in Bayleys' auction rooms and through an uptick in listing enquiry, particularly visible through our website analytics.

The highly-publicised return of first home buyers to the market demonstrates an eagerness on both the buyer and seller side of the coin to maximise current conditions and conclude transactions. Despite this, fledgling buyers' biggest challenge this year will be access to finance as banks increase their serviceability criteria whilst adopting a more conservative approach to debt. For Bayleys clients, the strategic partnership with preferred financial advisor Vega mortgage advisory has offered confidence here and been met with great success across all disciplines.

At the same time, interest from potential purchasers based outside the region has noted a recent spike. Families and professionals continue to be lured away from main centres thanks to a preferable blend of lifestyle, affordability and evolving employment opportunities.

With the initial price shock of the rate tightening cycle now behind us, the months ahead look set to deliver greater consistency for sellers - meaning it is an excellent point in the residential sales cycle to leverage current opportunities.

If you would like to learn more about our ability at Bayleys to maximise value and deliver an optimal result for the sale of your home, our local sales experts welcome your call.

## **PALMERSTON NORTH CITY**

**\$600,000**

median sale value January 2023

**-9%**

y/y

**-13%**

volume y/y

## **MANAWAT**

**\$610,000**

median sale value January 2023

**+2%**

y/y

**0%**

volume y/y

## **RANGITIKEI**

**\$515,000**

median sale value December 2022\*

**+29%**

y/y

**+17%**

volume y/y

## **HOROWHENUA**

**\$535,000**

median sale value January 2023

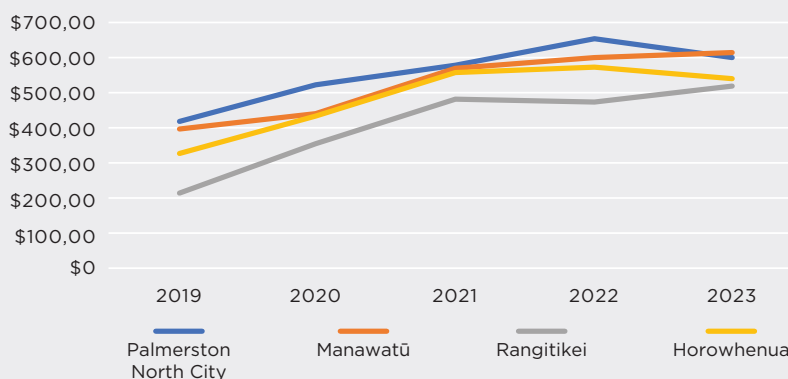
**-7%**

y/y

**-19%**

volume y/y

## **MEDIAN SALES VALUES MANAWATŪ, RANGITIKEI & HOROWHENUA RESIDENTIAL FIVE YEARS TO JANUARY 2023**



\*No sales were concluded in the Rangitikei region during January 2023

Source: REINZ unconditional sales data