



Mid-range pricing for lifestyle properties

\$640K – \$1,550k

Mid-range land area for lifestyle properties sold

0.8ha – 4.1ha

Total number of land area of lifestyle properties sold

6,552

1 October 2021 – 30 September 2022

Source: Bayleys Insights & Data and REINZ

The lifestyle property market in 60 seconds

Biggest trends



Prices calm after a massive boost

Prices calm after two years of year-on-year gains. Sale processes are generally taking longer with more conditional buyers present.



Financing and rising interest rates cause headwinds

Similar to residential properties, ability to secure finance has been impacted by the CCCFA changes and overall affordability has been impacted by increases in interest rates. Buyers are becoming more selective about properties.



Increase in cross-regional activity

Buyers are increasingly looking outside of their local areas, often driven by a desire for a remote working lifestyle change post pandemic. Trend is most apparent amongst Auckland-based buyers who can also benefit from more affordable prices in the regions.

Outlook for the next 12 months



Higher value properties remain attractive

Lifestyle properties with unique and high-spec homes continue to be in demand. Coastal locations and architecturally designed homes, alongside amenities like pools, ponds, ancillary buildings (sheds) and equestrian facilities are particular standouts.



Remote working and connectivity extends buyer reach

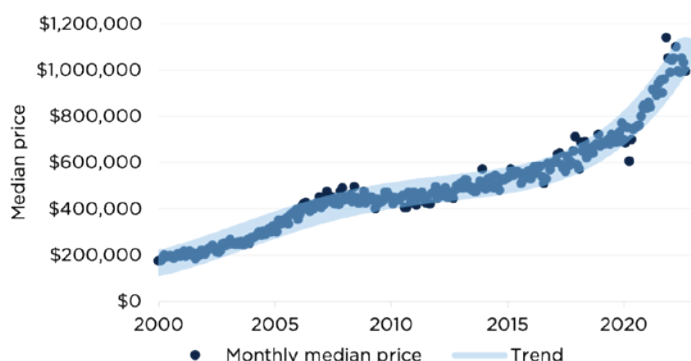
A combination of improved connectivity coupled with increased acceptance to accommodate Working From Home has enabled lifestyle ownership for more buyers. The search areas for some buyers are also expanding as they become less sensitive to driving distances.



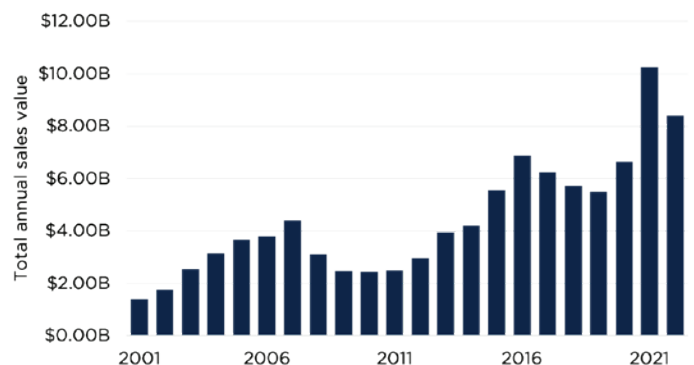
Impact of government regulations not yet known

The impact of the recently released National Policy Statement for Highly Productive Land remains unclear. Aimed at protecting land used for the production of food, it may reduce subdivision potential for larger rural properties on the urban fringe, constraining the future supply of new lifestyle properties.

Median price per hectare



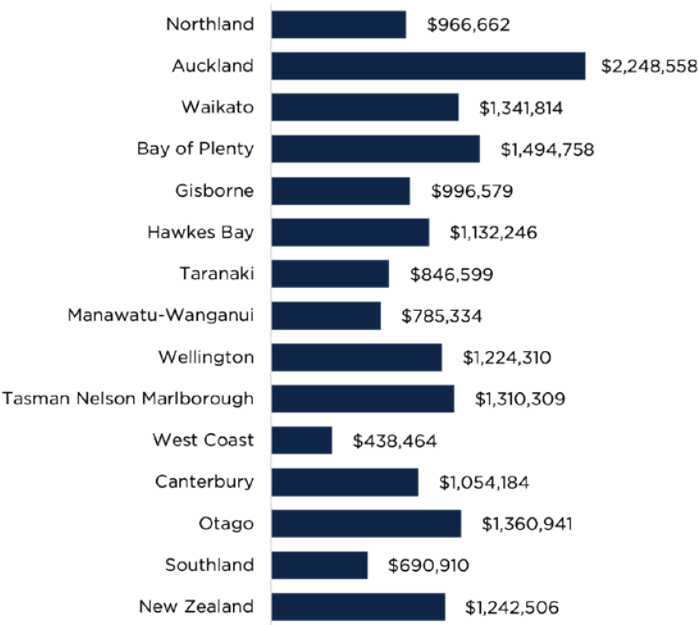
Annual value of sales



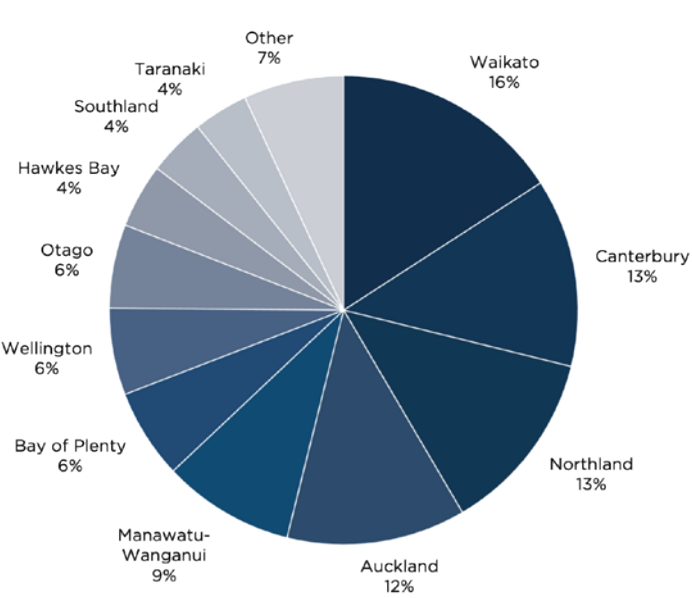
Data: REINZ. Lifestyle properties. Annual value of sales for each year above are for the 12 months to 30 September. "Mid-range" levels based on lower and upper quartiles (middle 50% of the market). They do not represent the minimum or maximum rates in the market, and are based on total land area inclusive of any buildings, improvements and infrastructure.

Market indicators (2022)

Average price by region



Total number of sales by region



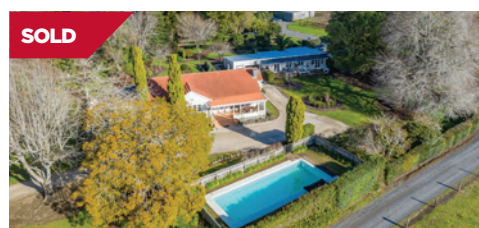
Regional market indicators

Region	Mid-range price		Total numbers sold	
	2021	2022	2021	2022
Northland	\$425,000 - \$991,700	\$550,000 - \$1,200,000	1,059	831
Auckland	\$1,005,000 - \$2,280,000	\$1,350,000 - \$2,725,000	1,408	809
Waikato	\$610,000 - \$1,370,000	\$800,000 - \$1,636,250	1,593	1,040
Bay of Plenty	\$820,000 - \$1,460,000	\$1,010,000 - \$1,700,000	569	405
Gisborne	\$687,500 - \$1,496,250	\$482,500 - \$1,307,500	68	66
Hawkes Bay	\$511,250 - \$1,400,000	\$443,750 - \$1,512,500	376	290
Taranaki	\$450,000 - \$940,000	\$499,750 - \$1,055,000	305	248
Manawatu-Wanganui	\$377,000 - \$930,000	\$429,500 - \$1,070,250	721	595
Wairarapa Wellington	\$600,750 - \$1,350,000	\$650,000 - \$1,666,750	494	392
Tasman Nelson Marlborough	\$645,000 - \$1,401,000	\$843,750 - \$1,631,250	341	236
West Coast	\$130,000 - \$478,750	\$220,000 - \$640,500	206	152
Canterbury	\$440,500 - \$1,035,000	\$620,000 - \$1,310,000	1,306	851
Otago	\$430,000 - \$1,400,000	\$552,500 - \$1,565,063	532	378
Southland	\$260,000 - \$804,000	\$360,000 - \$917,500	302	259
New Zealand	\$520,000 - \$1,320,000	\$640,000 - \$1,550,000	9,280	6,552

Data: REINZ Lifestyle. "Typical" levels based on lower and upper quartiles (middle 50% of the market). They do not represent the minimum or maximum rates in the market. Sales metrics for each year above are for the 12 months to 30 September.



Notable transactions



**1349B State Highway 10,
Kerikeri**

Land area 6.25ha
Sale price \$3,200,000
Contact Alan Kerr



**527A Coatesville Riverhead Highway,
Coatesville**

Land area 5.16ha
Sale price \$6,850,000
Contact Ailsa McArthur



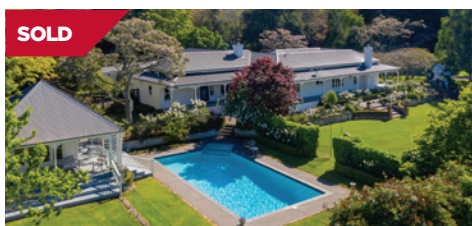
**23 Wastney Road,
Alfriston**

Land area 4.86ha
Sale price \$7,000,000
Contact Peter Sullivan



58 Porterfield Road, Whitford

Land area 1.88ha
Sale price \$8,500,000
Contact Curan Loh, Michael Chi,
Angela Rudling,
Berwyn Moore, Ethan Huo



291 North Road, Clevedon

Land area 15.37ha
Sale price \$5,700,000
Contact Denise Jenner,
Courtney Jenner



228 Ngati Maru Highway, Thames

Land area 6.00ha
Sale price \$4,425,000
Contact Karl Davis



96 Seddon Road, Te Aroha

Land area 21.38ha
Sale price \$3,196,000
Contact Mike Fraser-Jones



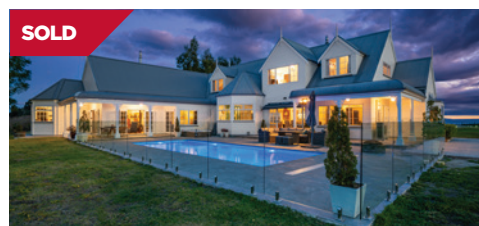
53 Dromara Drive, Rotokauri

Land area 0.94ha
Sale price \$3,200,000
Contact Mike Fraser-Jones,
Angela Finnigan



1344 Railway Road South, Longlands

Land area 14.28ha
Sale price \$3,920,000
Contact Tim Wynne-Lewis, Luke Dee



36 Kaiapo Road, Acacia Bay

Land area 4.10ha
Sale price \$3,400,000
Contact Sharni Mackintosh



Watt Livingstone Road, Westmere

Land area 1.02ha
Sale price \$2,101,000
Contact Knud Bukholt



260 Paynters Road, Fairhall

Land area 8.20ha
Sale price \$4,100,000
Contact Kurt Lindsay



47 Kahu Way, Hawkesbury

Land area 8.10ha
Sale price \$2,150,000
Contact Kurt Lindsay, Tarin Mason



16 Dalmeny Road, Hawarden, Hurunui

Land area 8.06ha
Sale price \$1,205,000
Contact Ben Turner, Peter Foley,
Jane Moody

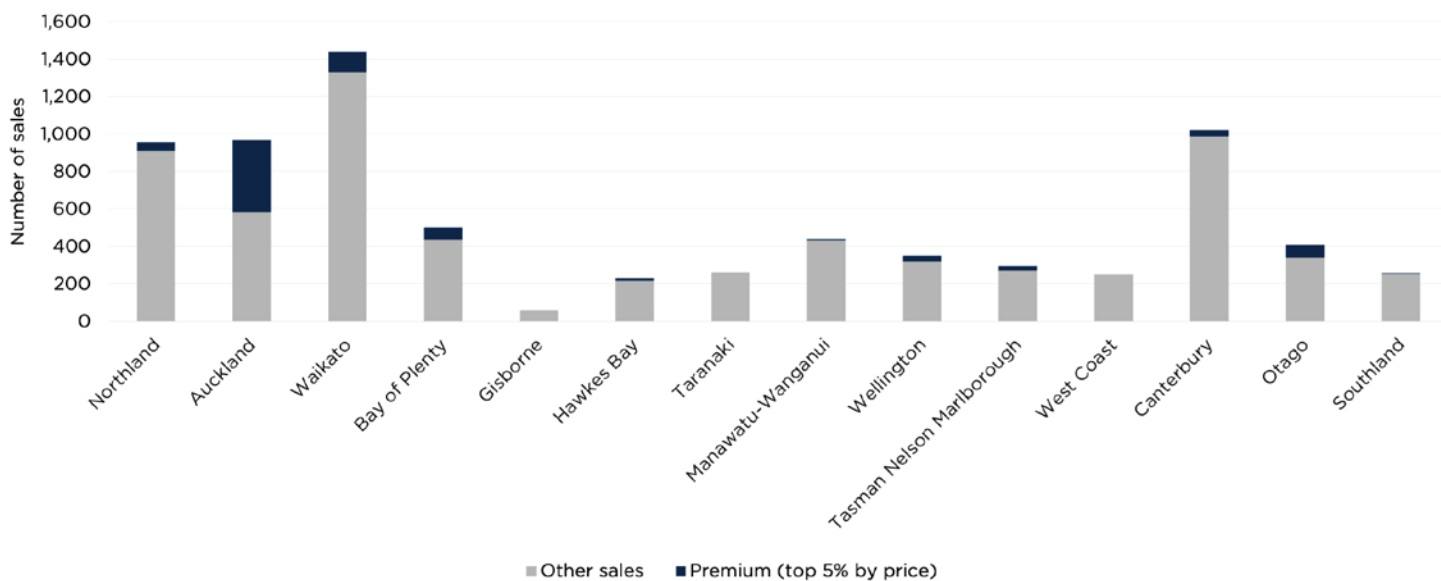


7 Todds Road, Rangiora

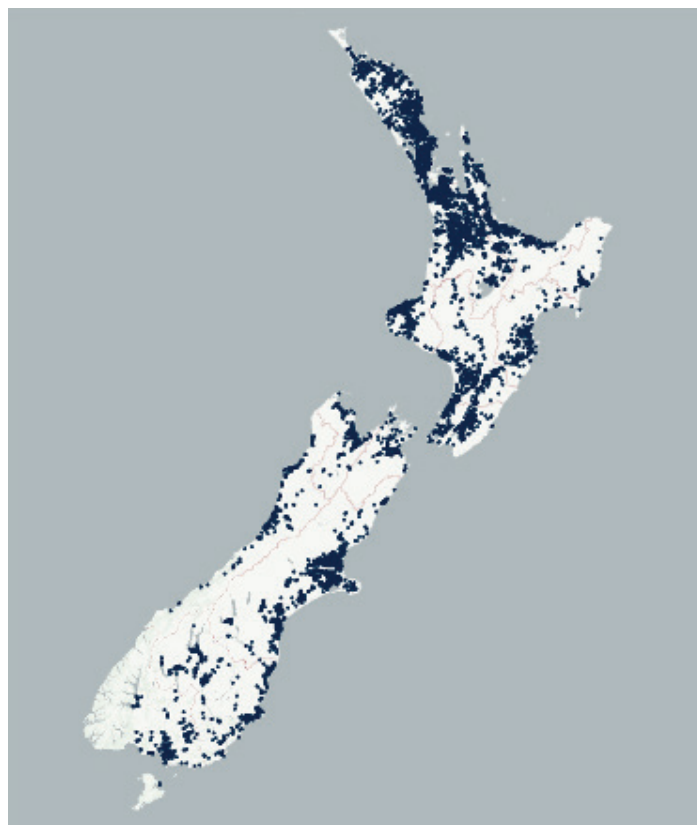
Land area 3.86ha
Sale price \$2,670,000
Contact Dean Pugh, Brook Yates

Market indicators

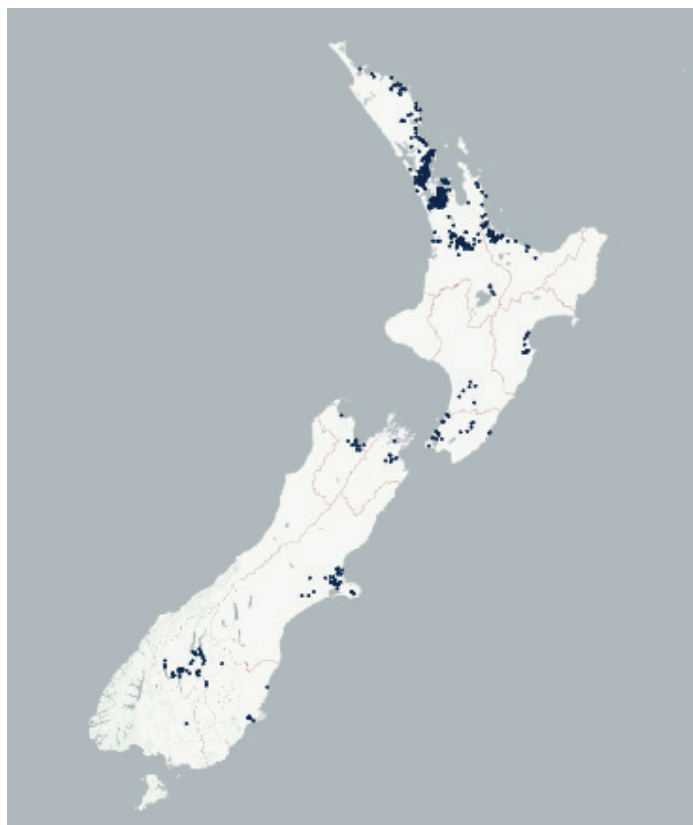
Distribution of premium lifestyle properties by region



All lifestyle sales (2021 – 2022)



Premium lifestyle sales (2021 – 2022)



Data: CoreLogic. Premium sales are those sales that achieved prices in the top 5% of all New Zealand lifestyle property sales for the 12 months to 30 June 2022.

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