



# LESLEY BARR

A FRESH HONEST APPROACH TO REAL ESTATE



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## Glenorchy

Hi everyone,

I hope you're all soaking up these glorious summer days—it's such a special time of year in our village. I wanted to share a quick update on the property market. As you might have noticed, things have been buzzing here in the village with several section sales and even a lovely house sale to round off the activity. Here's a snapshot of what's been happening in the wider Wakatipu area:

"December brought a quiet close to 2024 in line with seasonal trends, although good momentum was reported through the early weeks of December. Owner-occupiers and first-home buyers were the most active buyer groups in attendance. Despite high stock levels and the lack of buyer urgency, some good results were achieved in the auction rooms, particularly where vendors were prepared to meet the market. There was a Hanley's Farm release in December 2024; with these sales included, the number of sales rises to 162, median sale price drops to \$565,000 and the median days to sell rises to 44"

Looking ahead, it's encouraging to see buyer confidence beginning to return as recent OCR reductions take effect. Another announcement is expected on February 19, and many economists are predicting further cuts.

Disclaimer: Data sourced from REINZ. Data encompasses Queenstown and Arrowtown Wards.

### Market Snapshot December 2024

THE FOLLOWING DATA IS BASED ON UNCONDITIONAL SALES IN THE WAKATIPU AREA



\$1,422,500

Median sale price for December 2024\*



92

Number of sales in December 2024\*



35

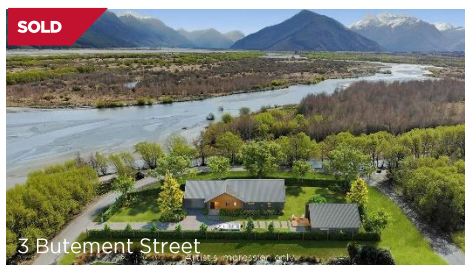
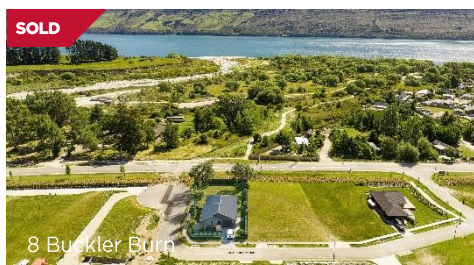
Median sale price for December 2024\*

\*Source REINZ

For Sale	Sale method	Sale category	Floor area	Land area
38 Birley Rise, Glenorchy	PBN	Rural lifestyle	135m2	4.8839ha
Dart River Island, Glenorchy	PBN	Land	N/A	20.8413ha

Recent sales	Sale price	Sale date	Sale category	Floor area	Land area
5 Pigeon Place, Glenorchy	\$440,000	14 Jan 2025	Section	N/A	802sqm
3 Butement Street, Glenorchy	\$745,000	24 Dec 2024	Section	N/A	2,074sqm
115 Coll Street, Glenorchy	\$875,000	03 Dec 2024	Residence	68sqm	1157sqm



Our collaboration with GJ Gardner worked a treat selling the three sections. I also have 38 Birley Rise as a "quiet listing" for now. Unless sold prior, this property will go to Auction in April. Please let me know if you would like more information re this great opportunity.

Curious about the latest property trends or considering a free, no-obligation appraisal of your home? Simply email me or scan the QR code by February 28<sup>th</sup>, and you'll also go into the draw to win a delicious meal for two at The Headwaters Eco Lodge in Glenorchy.

As always, I'm here to offer honest and practical advice on all things real estate—don't hesitate to get in touch!

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