



Glenorchy

Hi there,

I hope this finds you well, enjoying the start of our Spring weather and you had a great last Saturday at the fishing Comp'.

Welcome to my August property update

"Owner-occupiers and first home buyers were the most active buyer groups. Across international buyer groups, Australian buyers were the most active with enquiries on listings.

Attendance at open homes saw steady numbers, particularly for properties priced between \$900K-\$1.5m. Auction room attendance was good, although some buyers remained frustrated with timing of securing finance approval.

Vendors open to realigning their expectations with buyer feedback and market values remain more likely to achieve a successful sale.

Factors like the OCR change and the decrease in interest rates influenced market sentiment. Local agents suggest that the market is improving and will hopefully continue to improve as we enter spring.

There was a Hanley's Farm release in August 2023, without these sales, the number of sales drops to 74, the median sale price rises to \$1,287,500 and the days to sell drops to 43.5"

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

Market Snapshot August 2024

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



\$1,365,000

Median sale price for August 2024*



53

Number of sales in August 2024*



48

Median sale price for August 2024*

*Source REINZ

For Sale	Sale method	Sale category	Floor area	Land area
5 Pigeon Place, Glenorchy	PBN	Section	N/A	802sqm
3 Butement Street, Glenorchy	\$745,000	Section	N/A	2,074sqm
8 Buckler Burn, Glenorchy	\$429,000	Section	N/A	869sqm
Dart River Island, Glenorchy	PBN	Land	N/A	20.8413ha

Recent sales	Sale price	Sale date	Sale category	Floor area	Land area
46A Rees Valley Road, Glenorchy	\$885,000	15 Aug 2024	Lifestyle block	N/A	4.13ha



We have been working with GJ Gardner and have come up with 3 great designs to give you an idea as to what can be achieved on our sections. They represent great value for money covering Home and income, energy efficient and 2 dwelling builds. Please note this is simply a concept which GJ Gardner will work with, we are selling the land only. Please let me know if you have further questions and indicative pricing.

Please email me or scan this QR code before the 31st October if you would like to receive up to date market information or if you'd like a free, 100% no strings attached market appraisal of your property and you will go into the draw to win meal for Two at The Headwaters Eco Lodge, Glenorchy.

Feel free to get in touch for honest advice on any real estate matter. I am here to help.

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