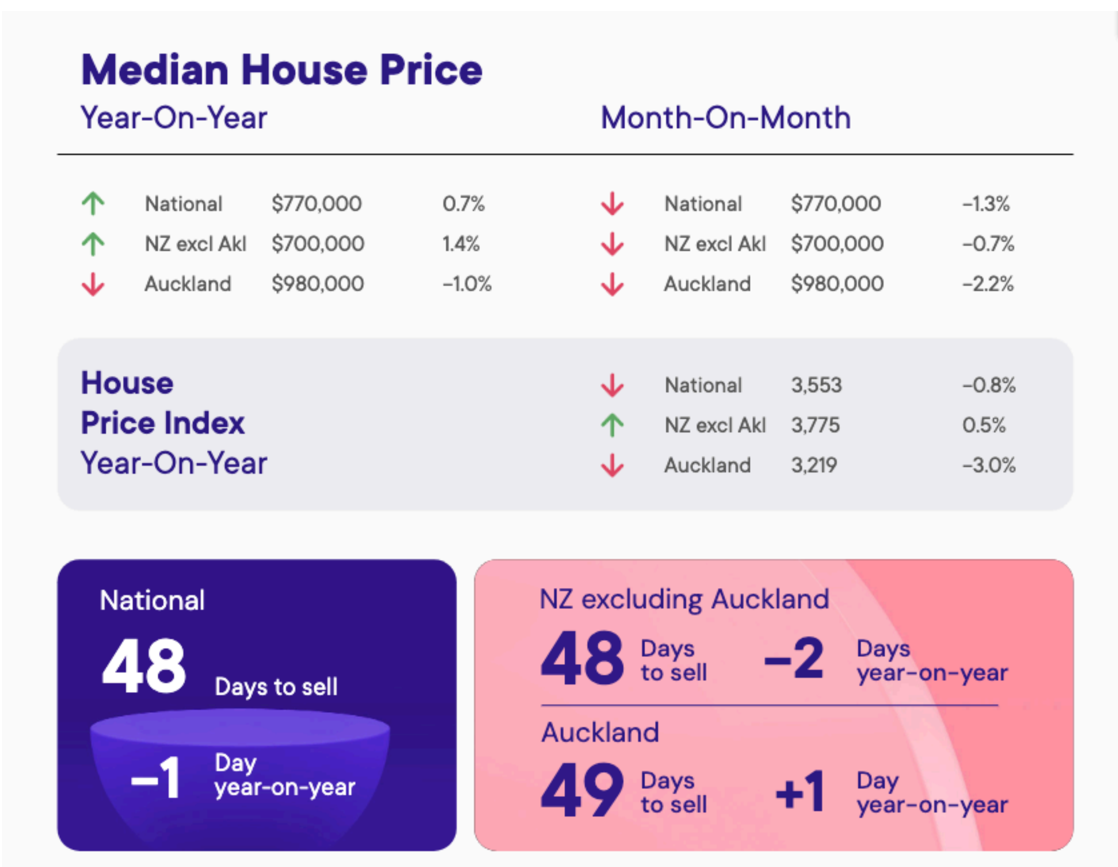
New Zealand Property Market Update: June 2026 – Steady Nationally, with Regional Nuances

The New Zealand housing market in June 2026 continued to show signs of stability amid cautious buyer sentiment. According to the latest REINZ report, the market is holding its footing without dramatic shifts, though regional variations remain pronounced and local knowledge is more important than ever.

National Overview

The national median sale price reached $770,000, marking a modest +0.7% increase compared to June 2025. However, the House Price Index (HPI) edged slightly lower at 3,553 (-0.8% year-on-year), suggesting softer underlying price trends despite the raw median holding up.



Sales activity was tempered, with 5,996 properties sold nationally (-2.9% from June 2025). This figure ranks as the 23rd highest June on record since 1992, indicating the market is performing above the weakest periods but remains subdued by historical standards. Days to sell improved marginally to 48 days (one day faster than last June).

National

48 Days to sell

–1 Day year-on-year

NZ excluding Auckland

48 Days to sell **–2** Days year-on-year

Auckland

49 Days to sell **+1** Day year-on-year

Sales Count

Year-On-Year				Month-On-Month			
↓	National	5,996	-2.9%	↓	National	5,996	-11.0%
↓	NZ excl Akl	4,224	-1.7%	↓	NZ excl Akl	4,224	-10.0%
↓	Auckland	1,772	-5.6%	↓	Auckland	1,772	-13.3%

Seasonally Adjusted Sales Count
Month-On-Month

↓	National	-1.7%
↓	NZ excl Akl	-0.2%
↓	Auckland	-6.3%

Supply indicators pointed to a stabilising but not overly hot market:

- New listings rose +4.3% to 7,942.
- Inventory increased +7.3% to 34,761 properties.

REINZ Chief Executive Lizzy Ryley noted that there is “no single national story,” with the market consisting of many local markets moving at different speeds. Factors influencing sentiment included potential OCR movements, cost-of-living pressures, fuel prices, and the upcoming general election. Buyers remained selective, taking time to assess affordability, while the market adapted to a higher interest rate environment. Overall conditions are expected to remain broadly stable through winter, with potential gradual improvement into spring.

Six of 16 regions recorded positive year-on-year median price growth, led by stronger South Island performance in areas like West Coast and Canterbury. Auckland, meanwhile, saw a slight decline in median price.

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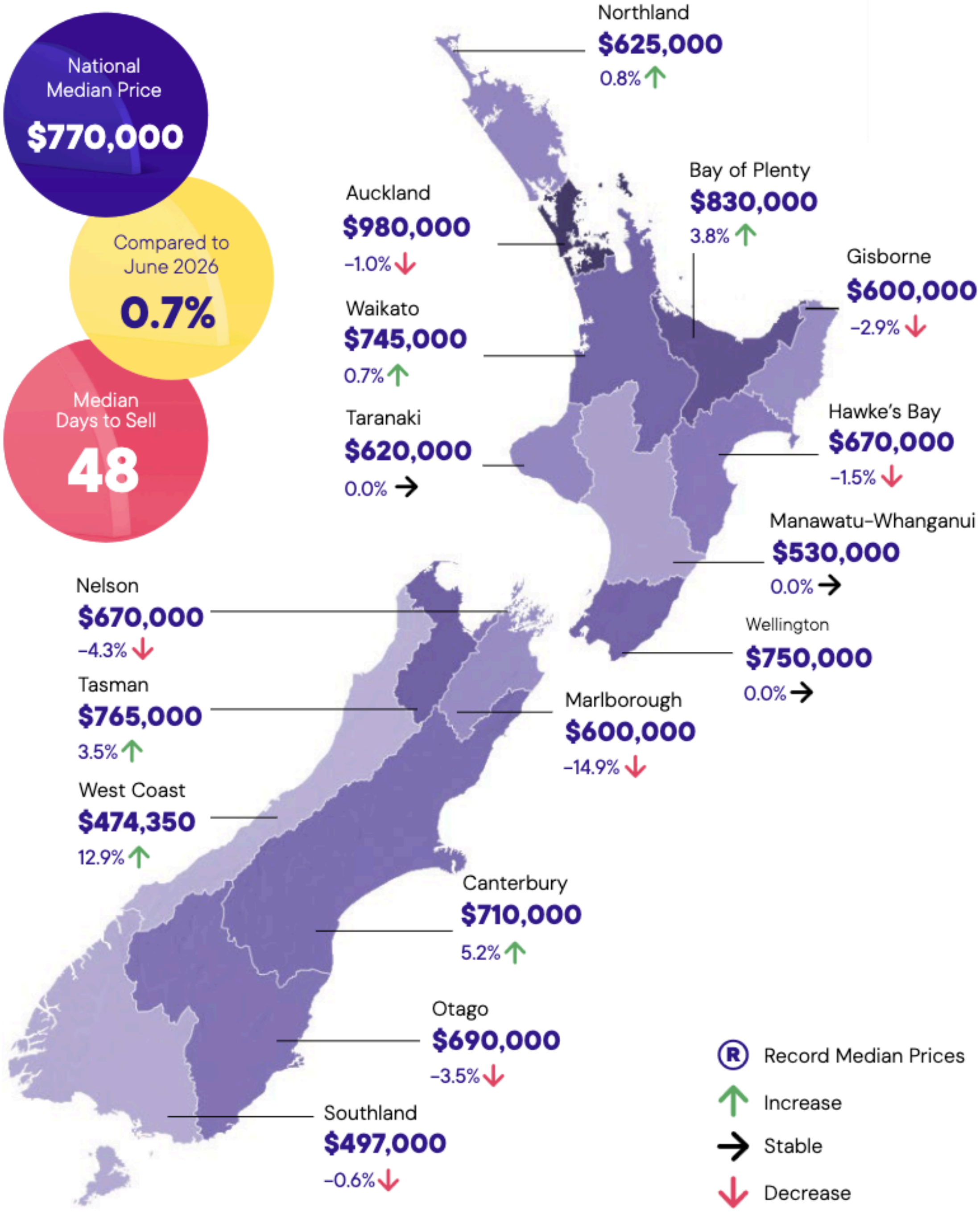
Annual Median Price Changes

June 2026

National Median Price
$770,000

Compared to June 2026
0.7%

Median Days to Sell
48



Ⓡ Record Median Prices
↑ Increase
→ Stable
↓ Decrease

Spotlight on Northland

In Northland, the market showed resilience with modest price growth and stronger sales volume compared to the national trend.

- Median price: $625,000 — up +0.8% year-on-year.
- Sales count: Strong increase of +24.3% (though this partly reflects a subdued June 2025).
- Days to sell: 54 days — 8 days faster than June 2025 and below the 10-year June average of 56 days.

54 Days to Sell

The current median Days to Sell of 54 days is less than the 10-year average for June which is 56 days. There were 49 weeks of inventory in June 2026 which is 16 weeks more than the same time last year.

Compared to June 2025

Median Price	Sales Count	Days to Sell
↑ 0.8%	↑ 24.3%	↓ -8

Compared to May 2026

Median Price	Sales Count	Days to Sell
↓ -5.3%	↑ 4.0%	↓ -3

Seasonally Adjusted Median Price	Seasonally Adjusted Sales Count
↓ -3.9%	↑ 12.3%

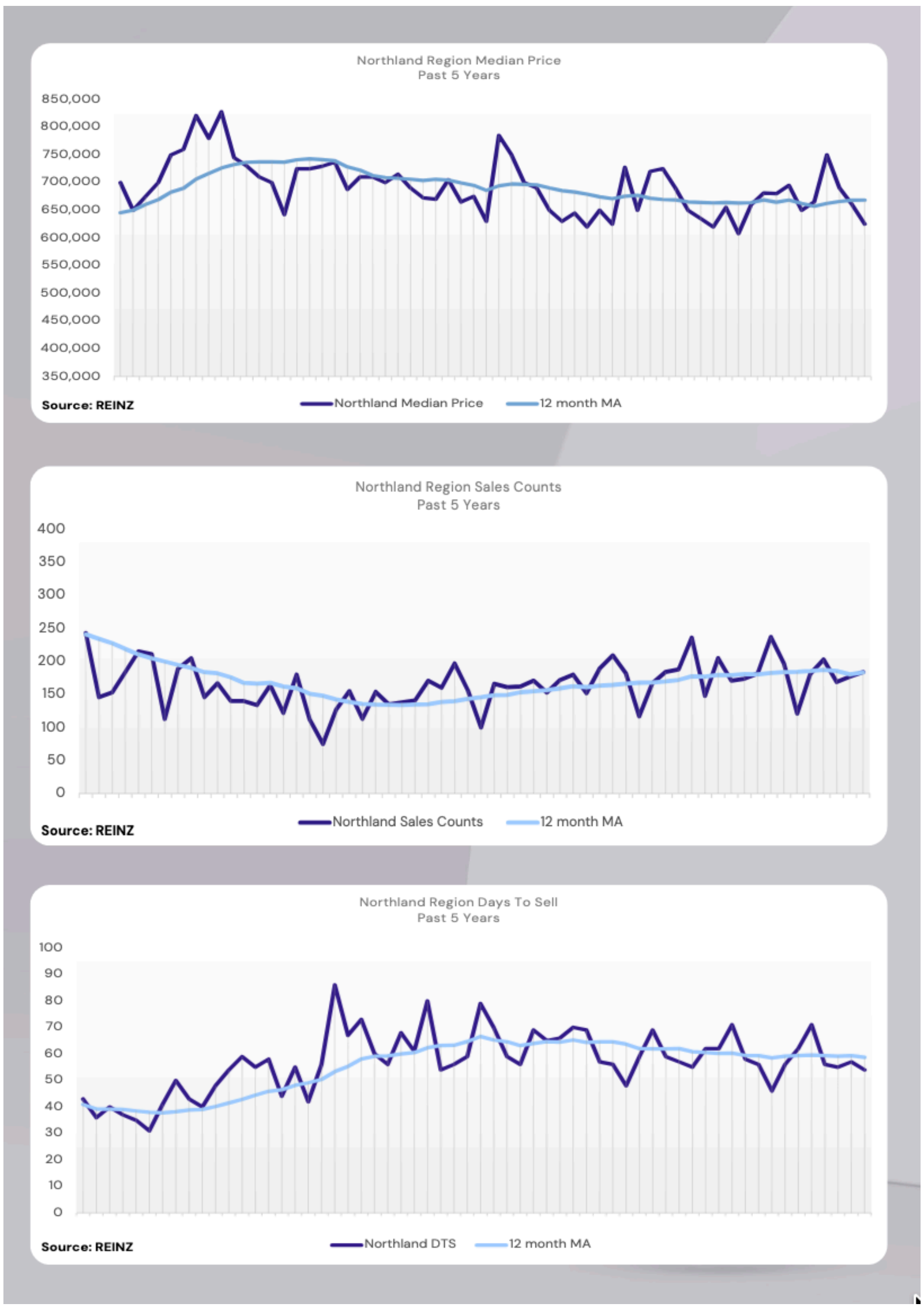
Buyer activity was led by owner-occupiers, with first-home buyer participation varying across the region and investor activity easing. Vendors generally aligned price expectations with market conditions, though some held firm. Open home attendance was variable — steady in some areas, with desirable properties drawing strong interest — while auction clearance rates remained subdued, often leading to multi-offer negotiations.

Market sentiment stayed generally steady. New tenancy rules influenced investors, and many buyers and sellers adopted a “wait and see” approach ahead of the November general election. Local agents anticipate conditions will remain steady into spring.

District-level insights (June 2026):

- Whangarei District: Median $645,000 (sales up significantly).
- Far North District: Median $580,000.
- Kaipara District: Median $615,000.

Inventory stood at 49 weeks (16 weeks higher than last year), reflecting increased supply but still manageable absorption in a winter month.



Final Thoughts

June 2026 reinforced a tale of two (or more) markets in New Zealand: nationally steady but regionally diverse. While higher-value and South Island areas showed strength, Northland delivered positive price growth and improved sales momentum, driven by owner-occupiers in a cautious environment.

For buyers and sellers in Northland, the message is one of measured optimism — properties priced realistically are moving, and local expertise remains key. As we head toward spring and the election, monitoring interest rate developments and inventory levels will be crucial.

Data sourced from the REINZ Monthly Property Report – June 2026. Always consult a local real estate professional for personalised advice.