

Realestate.co.nz hopeful spring will provide some signs of life in the housing market

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Property website Realestate.co.nz is grasping for "green shoots" in the housing market, noting after 10 months of double-digit, year-on-year falls, new listings nationally fell just 0.6% in August.

"It's a bit early to say whether the tide is turning, but we have some 'green shoots' coming into spring. Vendors are perhaps ready to step out of winter hibernation," Realestate.co.nz spokeswoman Vanessa Williams suggests.

Nationally, eight of 19 regions recorded an increase in new listings during August, compared to just one region - Marlborough - in July. The regions where new listings increased versus August 2022 were Auckland (5.5%), Southland (6.6%), West Coast (7.1%), Northland (9.6%), Canterbury (14.4%), Nelson & Bays (18.8%), Central North Island (24.7%), and Marlborough (29.1%).

Williams notes the lack of new listings over the past 10 months is eating into the total pool of properties available for sale, with the national stock down 10.6% year-on-year during August. The total number of residential properties available for sale on the website dropped to 22,750 in August from 23,090 in July.

Across the country new listings in August totaled 7,444, down 0.6% year-on-year from 7,492. That comes after Realestate.co.nz [**received just 6156 new residential listings**](#)