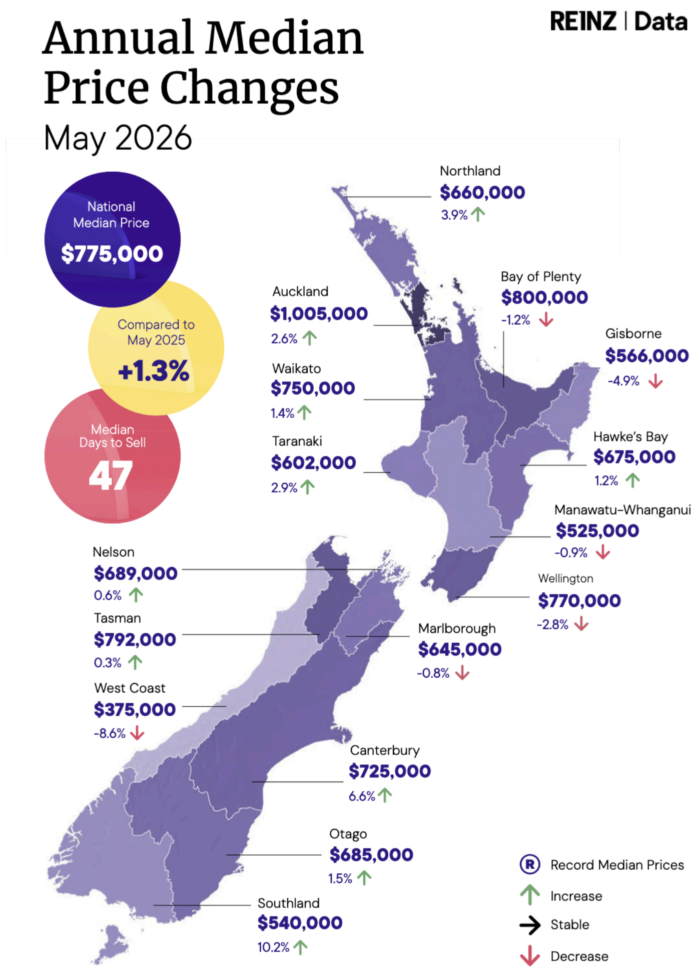
Northland Property Market Shows Resilience in a Cautious National Landscape – REINZ May 2026 Report

The New Zealand residential property market in May 2026 demonstrated signs of stabilisation amid ongoing caution. According to the latest REINZ Monthly Property Report (published 15 June 2026), the national median sale price reached **$775,000**, up **1.3%** year-on-year. Sales volumes declined **12.6%** to 6,523 transactions, while the number of days to sell held steady at 47. Inventory levels rose modestly (+5.0%), and new listings remained relatively flat.

The House Price Index (HPI) was slightly negative nationally at **-0.6%** year-on-year, though regions outside Auckland performed better (+0.1%). Strong performers included Southland (record median $540,000, +10.2%) and Canterbury (equal record $725,000, +6.6%). Buyer selectivity, cost-of-living pressures, elevated fuel costs, and pre-election uncertainty weighed on sentiment, particularly in Wellington. Despite softer activity, the market avoided sharp declines, with relative affordability and migration supporting demand in parts of the South Island.



Northland: Steady Price Growth Amid Lower Volume

While the national picture remains mixed, **Northland** stood out with solid price growth. The regional median price increased **3.9% year-on-year** to **$660,000**. This performance outpaced the national average and reflects continued demand from first-home buyers and owner-occupiers, alongside some investor interest in areas like Kerikeri.

Key Northland Statistics – May 2026 vs May 2025:

- Median Price: $660,000 (+3.9%)
- Sales Count: 172 (-27.1%)
- Median Days to Sell: 57 days (+2 days)
- Inventory: 43 weeks (up 6 weeks from last year)

The slower sales volume aligns with broader national trends but is more pronounced in Northland, partly due to abundant stock and cautious lending. Local real estate professionals noted that first-home buyers and owner-occupiers drove most activity, with new listings and lower-priced homes attracting the strongest interest. Auction clearance rates were mixed.

Northland Territorial Authority Breakdown (May 2026):

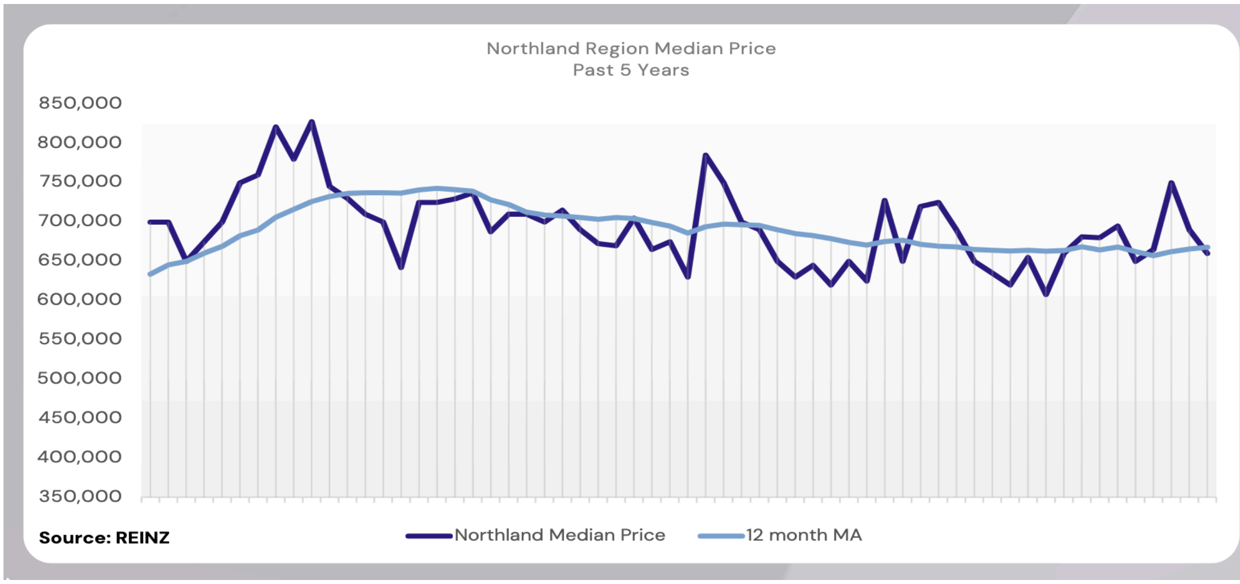
District	Median Price	YoY Change	Sales	YoY Sales Change
Far North District	$650,000	+13.0%	49	-5.8%
Kaipara District	$570,000	-24.5%	20	-47.4%
Whangarei District	$665,000	+5.2%	103	-29.5%
Northland Region	**$660,000**	**+3.9%**	**172**	**-27.1%**

Far North and Whangarei delivered the strongest price gains, while Kaipara faced softer conditions. Vendors generally aligned asking prices with market expectations, though some properties required adjustments.

Long-Term Trends in Northland

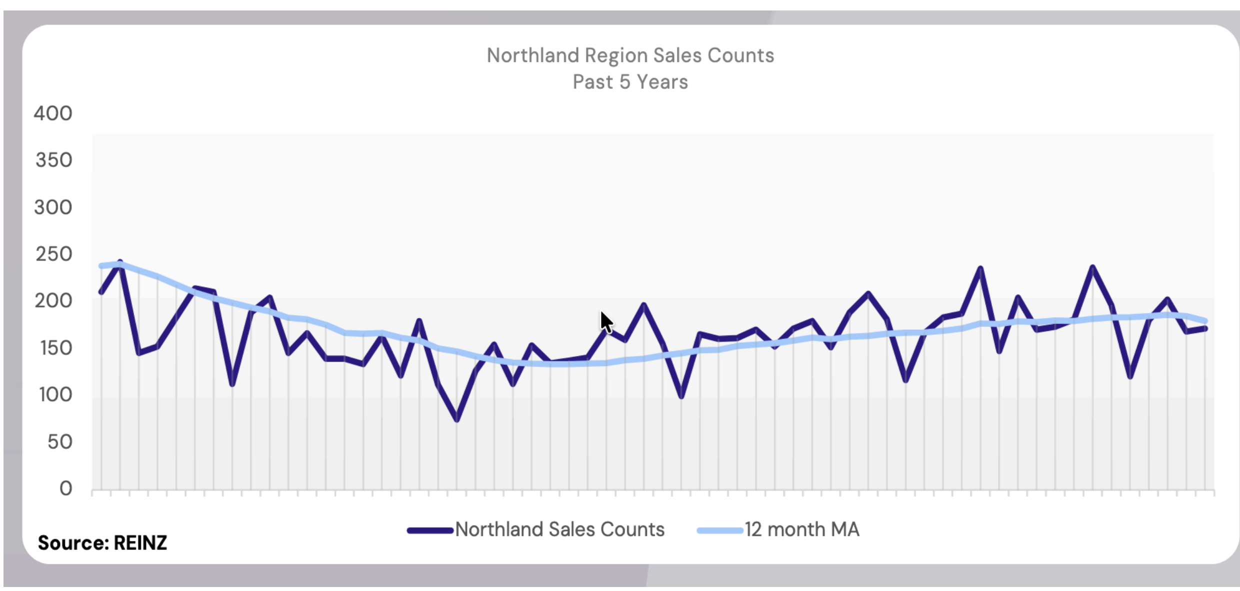
The REINZ report provides clear visual insights into Northland’s performance over the past five years.

1. Northland Region Median Price (Past 5 Years)



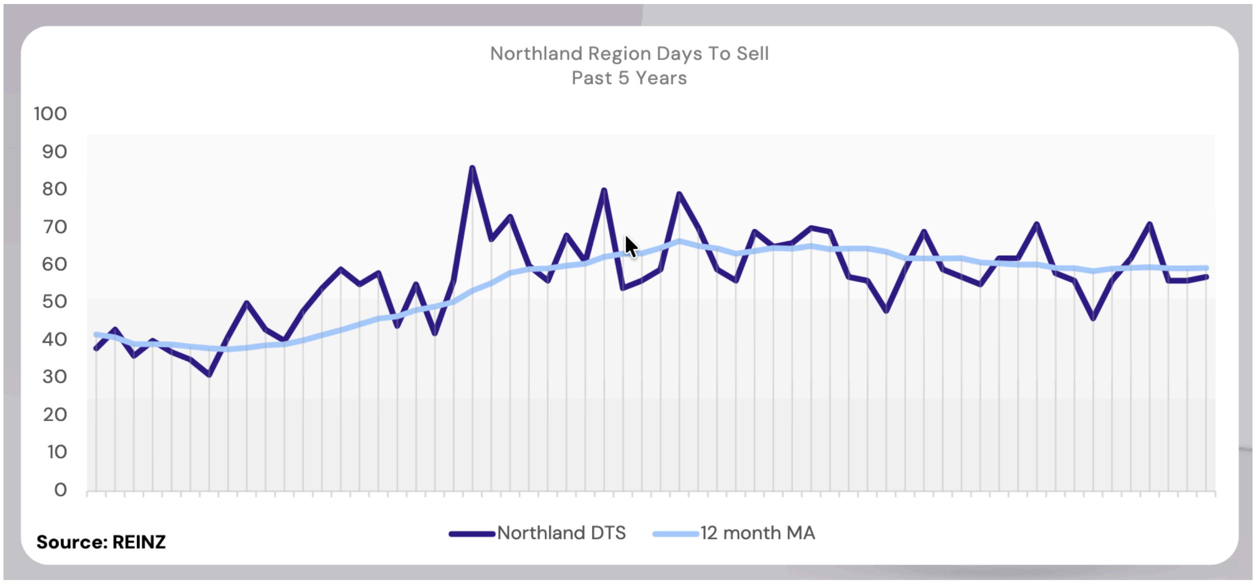
The dark blue line shows the monthly median price fluctuating between roughly $600,000 and $800,000. After peaking around 2022, prices moderated but have shown recent stability with an upward tilt in 2026. The light blue 12-month moving average smooths volatility and indicates a gradual recovery in values.

2. Northland Region Sales Counts (Past 5 Years)



Sales volumes have been variable, with clear seasonal patterns. May 2026 figures sit below the 12-month average, reflecting the broader slowdown in activity. Peaks often align with spring/summer months.

3. Northland Region Days to Sell (Past 5 Years)



Median days to sell have risen from lower levels in earlier years to the current 57 days. This remains manageable but signals a shift toward a more balanced (or buyer-friendly) market compared to the rapid 2021–2022 period.

These charts highlight Northland's resilience: prices have held or grown despite lower transaction volumes, suggesting underlying demand strength supported by lifestyle appeal, migration from larger centres, and relative affordability compared to Auckland.

Market Sentiment and Influences

Local salespeople in Northland reported consistent open home attendance, particularly for well-priced and new listings. Market sentiment continues to be shaped by abundant stock, cautious bank lending, and broader economic uncertainty. However, the region benefits from ongoing interest in lifestyle properties and first-home buyer activity.

Looking ahead, seasonal listings are expected to increase, but conditions are likely to remain relatively flat in the short term. Factors such as the upcoming national election, interest rate settings, and global developments will influence buyer confidence.

What This Means for Buyers and Sellers in Northland

For Buyers: Improved choice and more realistic vendor expectations create opportunities, especially in the $500k–$700k range. First-home buyers remain active, and the longer days-to-sell metric gives time for due diligence.

For Sellers: Realistic pricing remains key. Properties aligned with current market values are achieving interest, while overpriced listings linger. The stronger price growth in Far North and Whangarei suggests these areas may reward well-presented homes.

Northland's performance in May 2026 demonstrates that while the national market is cautious, regional strengths — driven by lifestyle factors and domestic demand — continue to support price growth. The region's median price increase of 3.9% stands as one of the better results nationally, even as sales volumes adjust to current conditions.

The full REINZ report underscores a maturing market where location-specific dynamics matter more than ever. For Northland residents and investors, the data points to steady underlying value rather than boom-or-bust volatility.

Source: REINZ Monthly Property Report – May 2026. Data as at time of publication.