

TOP 10
SALES PEOPLE
JAN '25



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Glenorchy

Market Snapshot

Hi everyone,

This incredible Autumn weather continues, with the odd storm thrown in! Below is a quick update on activity in the local property market and a snapshot of what's been happening in the wider Wakatipu area.

With the latest OCR announcement giving a further reduction, economists are anticipating another downward trend in a couple of weeks, which would continue to encourage more buyers to the market

"First-Home and investor buyers are increasing in activity as interest rates fall, however owner-occupiers remain the most active buyer group. Buyers continue to have plenty of choice, often moving on quickly if vendors are not prepared to meet the market. Well motivated vendors received the most success within the auction room. Interest rates, lending criteria, increased stock levels, the OCR and buyer behaviour influenced market sentiment. Local agents cautiously predict that the market will improve by mid-2025 when there could be positive growth once interest rates stabilise"

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



For Sale	Sale method	Sale category	Floor area	Land area
5 Oxburn Lane, Glenorchy	Price by Negotiation	Lifestyle	section	1.4347 ha
24 Richardson Street, Glenorchy	Price On Application	Residential section	section	1,198 sqm
1 Woodley Place, Glenorchy	Price by Negotiation	Residential house	129 sqm	936 sqm
28 Richardson Street, Glenorchy	Price On Application	Residential section	section	1,065 sqm
63B Coll Street, Glenorchy	Asking Price \$485,000	Residential section	section	889 sqm
4/87 Oban Street, Glenorchy	Priced \$250,000 (plus GST)	Residential studio	42 sqm	-
5 Butement Street, Glenorchy	Enquiries Over \$920,000	-	188 sqm	1,012 sqm

Most recent sales	Sale price	Sale date	Sale category	Land area
3 Richardson Street, Glenorchy	\$435,000	February 2025	Residential section	835 sqm
20 Richardson Street, Glenorchy	\$475,000	February 2025	Residential	800 sqm
8 Shiel Street, Glenorchy	\$430,000	February 2025	Residential section	804 sqm

We had a fantastic day in March at the Golf course for our annual Glenorchy Challenge Cup with all proceeds of the raffle and BBQ going to Cure Kids. Huge thanks to Damien and team for preparing the greens, they really look great. We raised a whopping \$4260 for which Cure Kids are very grateful.

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 May 31th, 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 thing's real estate—don't hesitate to get in touch!

IMB

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