

Rental Trends

The median rent for a two-bedroom property in the Taupo district dropped this month by \$18 a week when compared to last month. When compared to the same month last year it has dropped 5% or \$15 a week. This is the first time for a long time that the year-on-year comparison has been negative. The median peaked in August and September 2024 at \$520 a week and has been slowly dropping since then. Lower and upper quartile rents have also declined by just over 2% compared to last month.

The median for a three bedroom has remained steady at \$650 for the 7th month in a row and year on year sees no change either. It peaked in July 2024 at \$680. The upper quartile is now \$700, having also peaked in July at \$750.

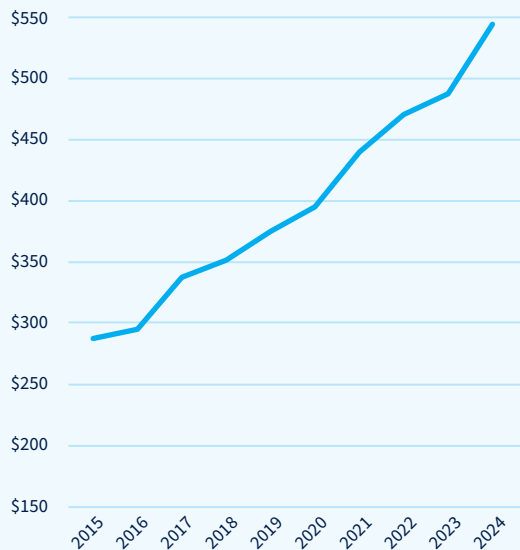
Four-bedroom homes show a 1% increase from the last available data (October 24). When compared to 12 months ago the median is up 12%.

The bond centre data has shown a trend of generally stalled rental growth for six months in our district. It seems that for this month at least the market may be starting to go from neutral into reverse.

On the supply side there are 74 advertised rental properties on realestate.co.nz and Trade Me combined. We have not seen this level of listings since 2020. However as always at this time of year, 21% of these are fully furnished offerings, so when we exclude these, we are left with 58 more genuine long-term rentals which is 17 more or 41% more than the genuine long-term rentals on offer in May last year.

Should your property become vacant, your Property Manager will work as efficiently as they can to secure a quality tenant. We encourage you to talk openly with them about market conditions, cashflow and your priorities for your property.

Taupō District Long-Term Trend Mean Rents



Latest Rental Prices



Source: MBIE Taupo/Taupo default rolling six months average to 31 March 2025



74

Active listings in Taupo region as at 14 May versus 60 last May

Active listings data – Trade Me and Realestate.co.nz

Harcourts Taupō Rental Office Data



1

Vacant houses



12

Houses let



20+

Average enquiry per property



70%

FT tenancies <1 year



8

Median days on the market

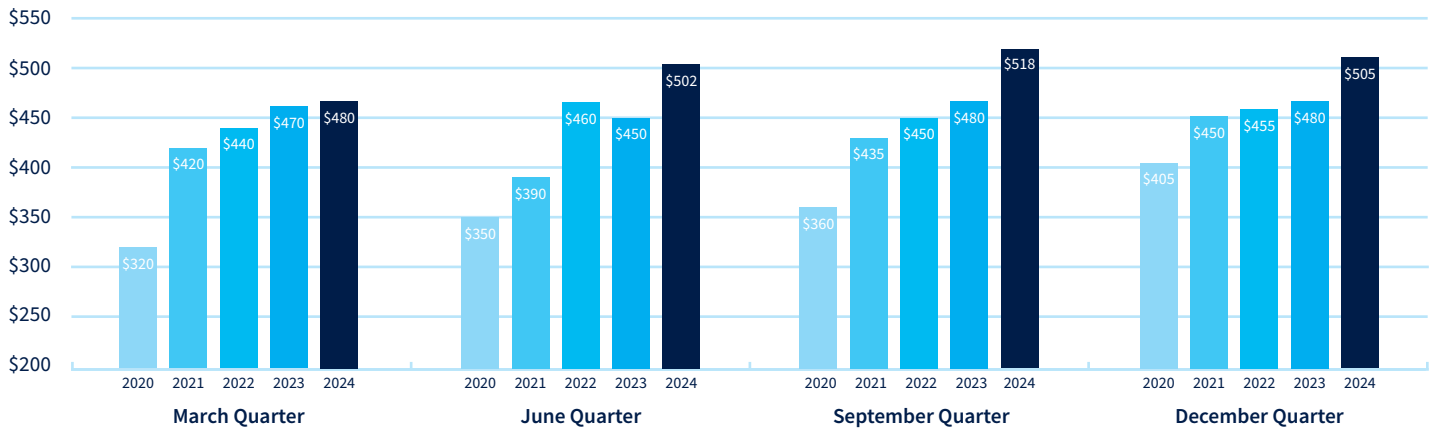


97.28%

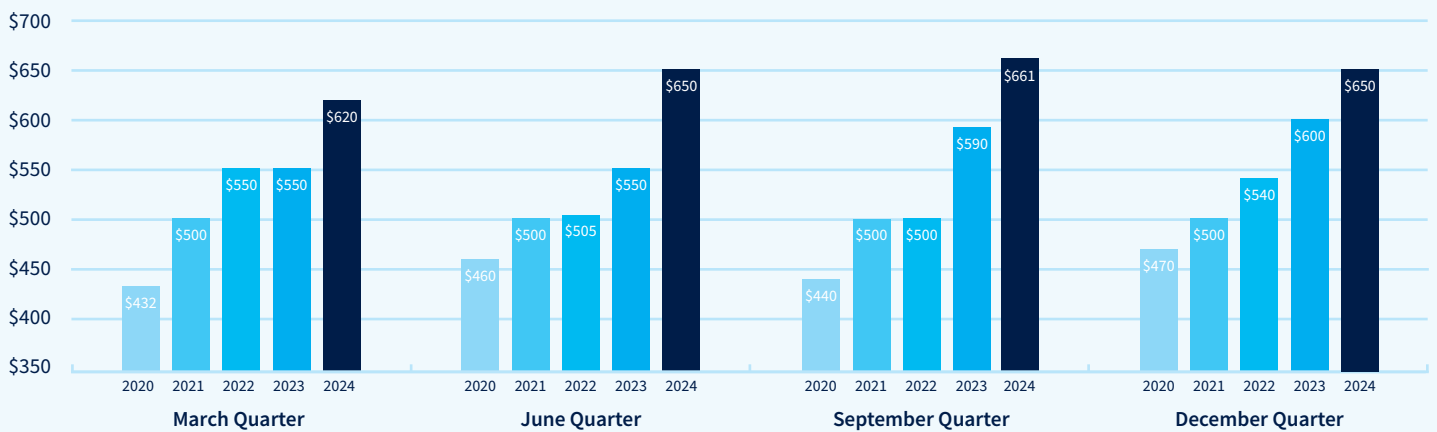
Tenants paying rent on time in full

Rental Trends

Long-Term Trend 2-Bedroom Median Rents



Long-Term Trend 3-Bedroom Median Rents



Long-Term Trend 4-Bedroom Median Rents

