Rental Trends

Harcourts
Taupō Rentals & Holiday Homes

Issue 80
October 2026

As per last month's report, we are still NOT confident that the numbers shown by the Bond Centre are accurate.

The data shows significant drops in rents and while properties were harder to rent over the winter and we saw many asking prices eventually drop by online advertisers after attempts to test the market failed, we are not convinced that the drops are this large – Bond Centre data shows two bedroom median went from $555 to $480, a 12.73% drop. Three bedroom median went from a long stable $650 to $580, a 10.77% drop and four bedroom went from $720 to $600, a 17.81% drop. These are annual changes comparing August 2026 to August 2025. When comparing 6 months worth of data from March (which was the month Bond Hub came into play) through to the end of August the drops are similar.

Rented in our portfolio over the past 6 months, the two bedroom median is $560, three bedroom median is $650 and the four bedroom median is $740. What we are seeing both in our portfolio and in the Taupo market is much more stability than Bond Centre data is recording. It could be that MBIE has shifted the geographical boundaries to include other areas, which has happened before and we are investigating that.

On the supply side there are 58 advertised rentals on realestate.co.nz and Trade Me combined, which is stable compared to STLY. The stock that was building up over winter has cleared, with fresh listings appearing now.

If you would like to get your property rented in a timely fashion to reduce vacancy, please give us a call to discuss market conditions and your property in more specific detail.

Latest Rental Prices

2 Bedroom	3 Bedroom	4 Bedroom
$373? Lower	$400? Lower	$418? Lower
$480?? Median	**$580??** Median	**$600??** Median
$550? Upper	$650? Upper	$710? Upper

Upper Source: MBIE Taupo / Taupo default rolling six months average to 31 August 2026

58

Active Listings in Taupo Region as at 27 Oct Versus 49 Last Oct

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

17
Houses let

21
Average enquiry top 5 properties

55%
Fixed term tenancies

34 v 40
Days on market v Taupo market

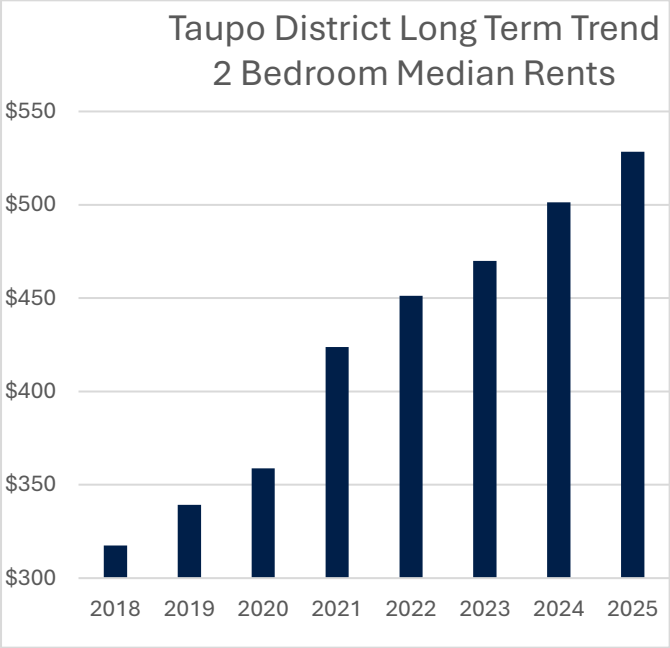
98.44%
Tenants paying rent on time in full

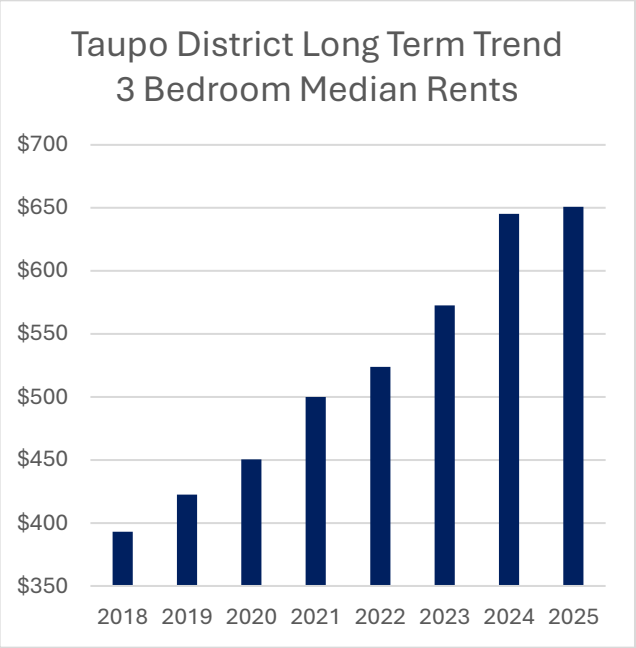
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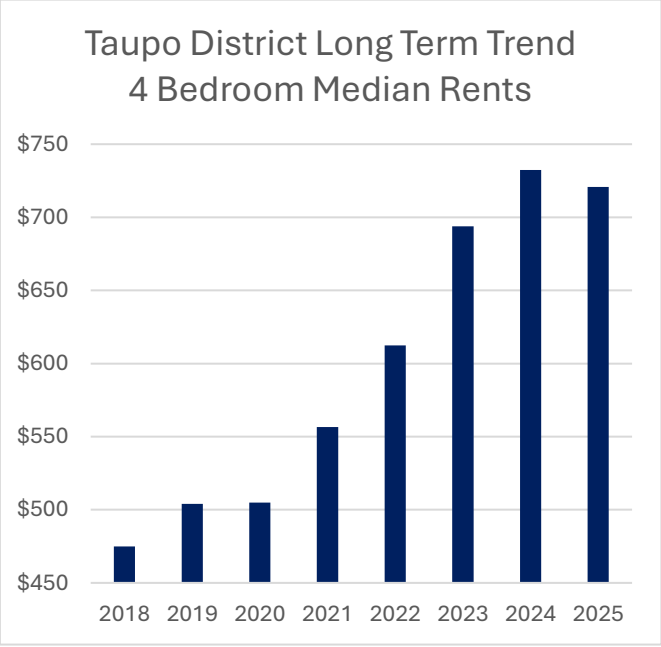
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