

# Hamilton MARKET TRENDS

## Rental Report 3rd Quarter 2024

1 July - 30 September 2024

The last quarter we have seen a move towards a more balanced market with supply and demand being closer to equal. This has meant that there has been more property advertised than we saw last quarter but also a good number of tenant enquiry. Rents are still rising just at a slower rate than we have previously seen this year. Moving into spring the market always picks up and we are seeing more investors return with the drop in interest rates and the changes to the brightline test.

We have also moved into the short term rental market partnering with an established brand on the short term rental platforms so can now offer appraisals for both long term and short term rentals. Contact us if you want to see what option works best for your investment.



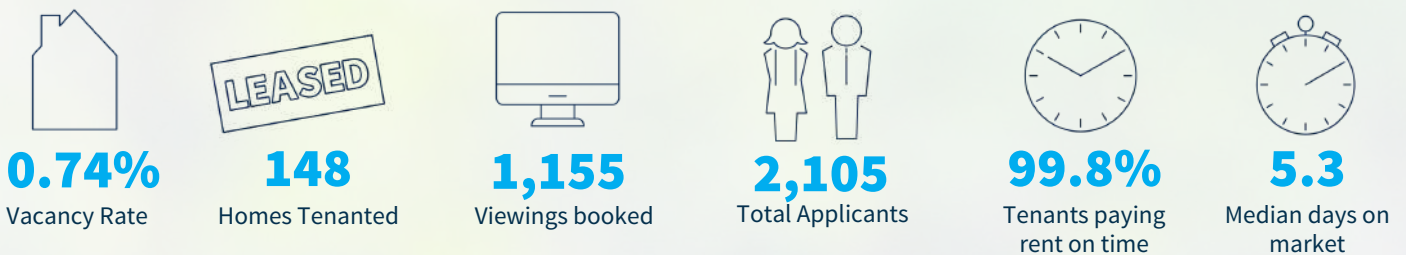
-Melanie Anderson  
(Managing Director)

### Latest Rental Prices Range



\*Data /Source:- Palace - current available properties with Harcourts Hamilton Rentals as at 1.10.24

### Harcourts Hamilton Rentals Office Data



**Harcourts**  
Hamilton Rentals



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### Tapi Maintenance Report

We want tenants to feel encouraged to report any maintenance issues as they arise so we stay on top of maintenance and in turn reducing the cost of major repairs.



**54 %**

Tenant requests via  
tenant concierge in  
September

\*Data - Tapi Maintenance Management

**1722**

QR codes in  
properties - Faster  
fault reporting



**452**

Active Listings in Hamilton  
Area for August

\*Data - Trade Me 1.10.24



**54**

Suburbs in  
Hamilton Area

### What's Happening in the Market?

Median rents for one bedroom apartments/units were the most stable, increasing \$10 a week to \$460 (+2.2%) in Q2, after remaining flat on \$450 a week for the previous four quarters.


Rental activity also appears to be relatively flat, with Tenancy Services receiving 34,788 bonds in Q2 this year, barely changed (-0.4%) compared to Q2 last year.

Of the 41 main urban districts for which interest.co.nz monitors rental trends, 20 recorded an increase in their median rent between Q1 and Q2 this year, 12 recorded no change and nine recorded declines. See the table below for the full district-by-district figures.

Residential rents flatlined in the June quarter (Q2) of this year, but are up by an average of \$30 a week compared to a year ago. According to bond data from Tenancy Services, the national median rent was \$600 a week in Q2 this year, unchanged from Q1.


\*Data - <https://www.interest.co.nz/property/129186>

### Feedback / Testimonials



“Cassandra Gillies was outstanding to deal with. She was professional, prompt, and friendly from inspections to the final sign-out. Thanks.”

- Shaun Paterson



“Awesome association with Harcourts Hamilton Rentals through Jenny Wymer. She is smart, understanding, fast and transparent in providing information and best service provider. Highly recommended!”

-Baljeet Kaur

\*Data /Source:- Google Reviews or email feedback directly

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