

FIGURES | AUCKLAND APARTMENTS | DECEMBER 2024

# Active development pipeline continues to shrink while presales lift from last quarter



Note: Arrows indicate change from previous quarter.

## KEY INSIGHTS

- There were seven apartment projects added to the pipeline, of which only one is currently being marketed for presale. The majority of the remaining projects are social housing apartment projects, and one is intended for build-to-rent.
- The overall social pipeline has declined from a peak of 51 projects in Q2 2022 to 23 in Q3 2024, reflecting low activity from Kainga Ora.
- There are 47 projects currently under construction.
- The total number of active apartment projects is 68, down from a peak of 183 in Q4 2021.
- The active build to rent pipeline has dropped from a peak of 14 projects in Q2 2022 to 3 projects, and the number of units dropped 575 units (moving from 927 to 352).
- Presales have increased from 22 in the previous quarter to 34. Apart from one project located in the fringe area, all other presales have been achieved in the suburban submarket.

Figure 1: Number of Project Completions

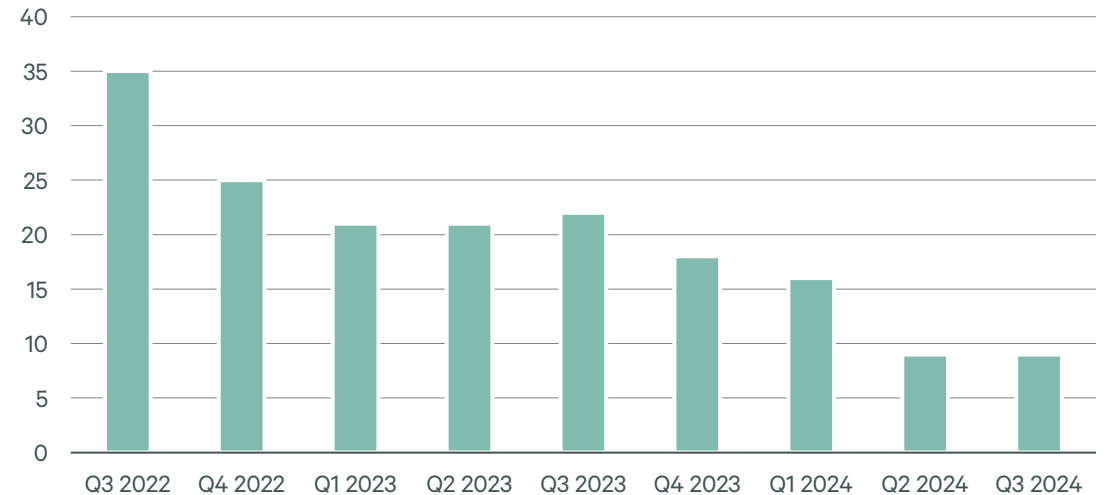


Figure 2: Number of Project Launches

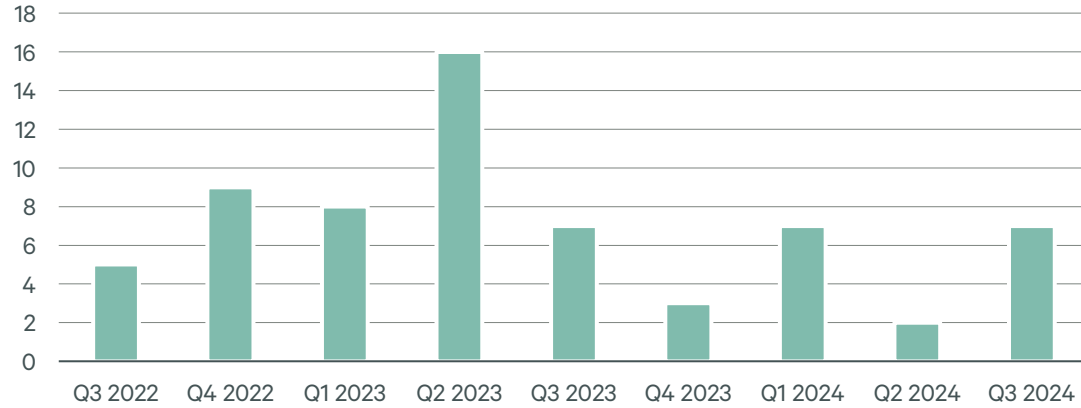


Figure 4: Number of Unsold Saleable Units

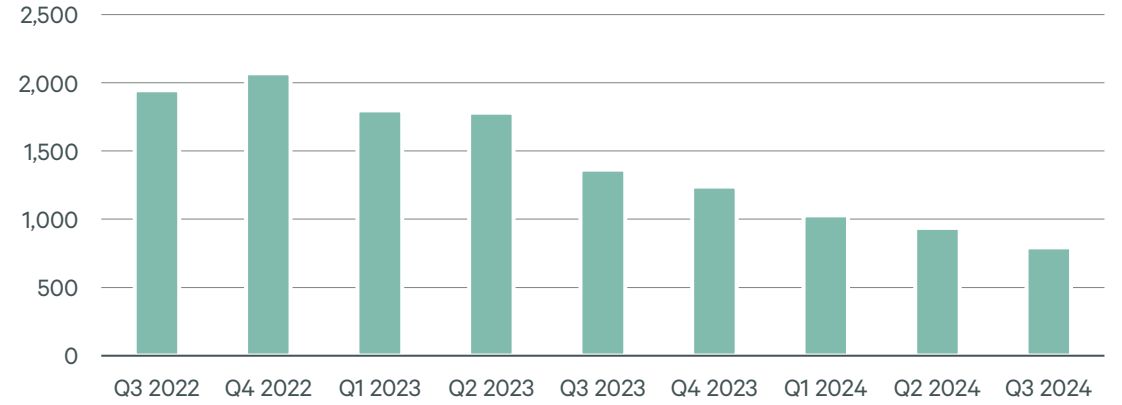


Figure 3: Number of Project Abandonments

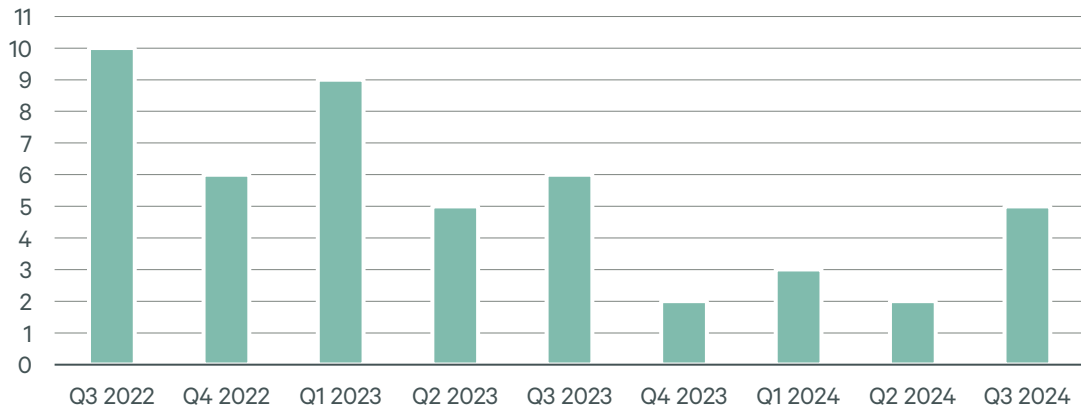
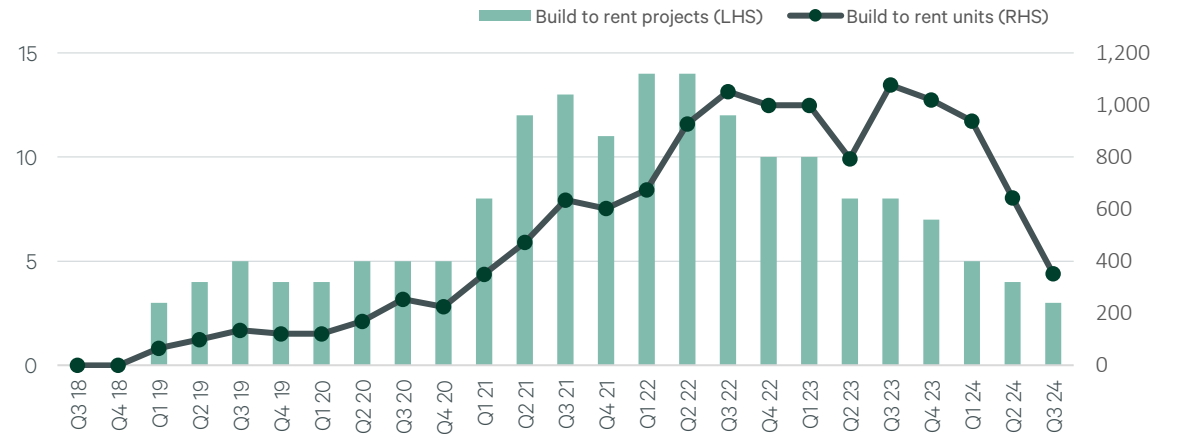
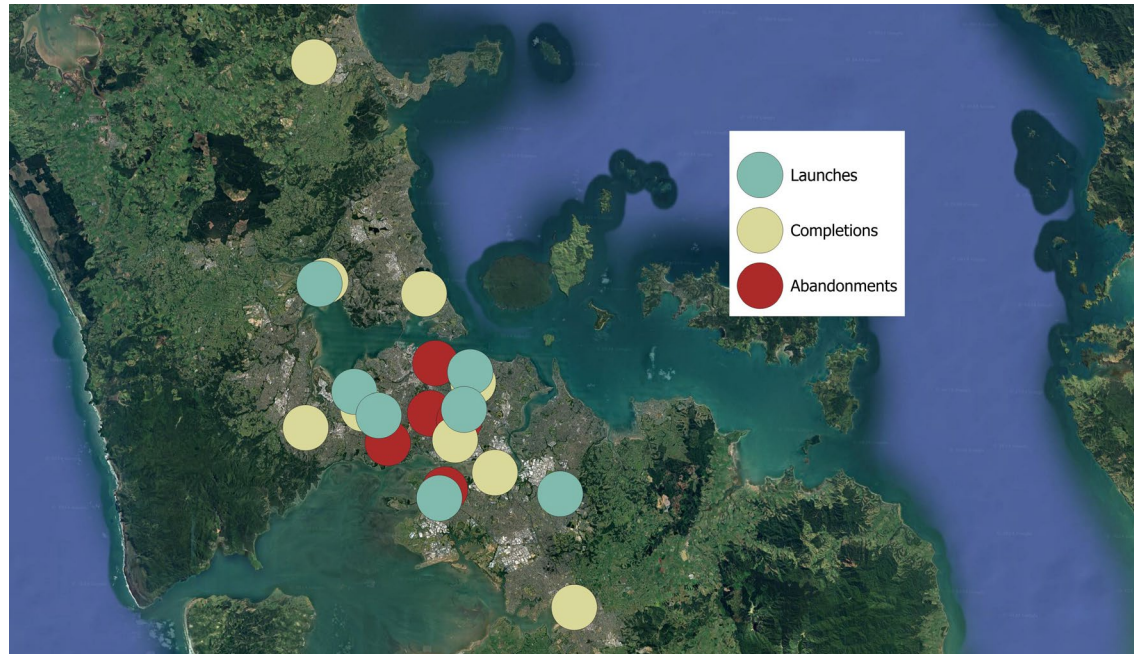


Figure 5: Build To Rent Pipeline



### Map of Past Quarter Project Launches, Completions, and Abandonments



### Map of Build To Rent Pipeline Projects



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### Methodology and Definitions

CBRE's Quarterly Apartment Market Survey was established in 2014 and covers the active apartment development pipeline across the Auckland region. Active pipeline projects are either being marketed for presale, having building consent issued, or are under construction. Projects that do not get sold down such as social housing apartments and build to rent apartments are included from the building consent stage and beyond, but student accommodation and licence to occupy retirement village units are excluded. Quarters are pushed one month out. Reported presales are unconditional sales.

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