Social housing apartments lead pipeline growth

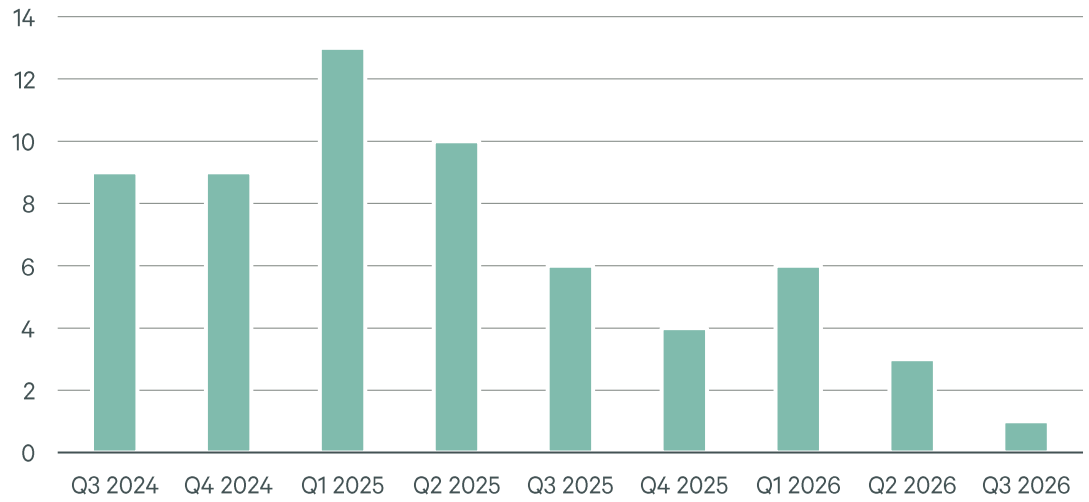
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Launches	Completion	Abandonments	Presale

Note: Arrows indicate change from previous quarter.

KEY INSIGHTS

- The number of projects in the active pipeline has increased from 45 to 52. While two of the past quarter's launches are premium grade saleable projects that feature ocean views, the most common type of new launch has been social housing apartments.
- It is likely that the pipeline will shrink over the next quarter with ten projects due for completion before the end of 2026, and few intentions of launching this side of Christmas.
- Presale activity has remained extremely limited over the past quarter.
- A community housing development in Grey Lynn has commenced construction with 30 of the 34 units spoken for.
- Unsold stock in the pipeline has hit a new record low of 653 units that are available to buy, down from 765 in the previous quarter. The decline is mostly attributable to the pausing of a Mt Eden project.
- The build to rent pipeline was unchanged in the previous quarter and is 5 projects.

Figure 1: Number of Project Completions



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Figure 2: Number of Project Launches

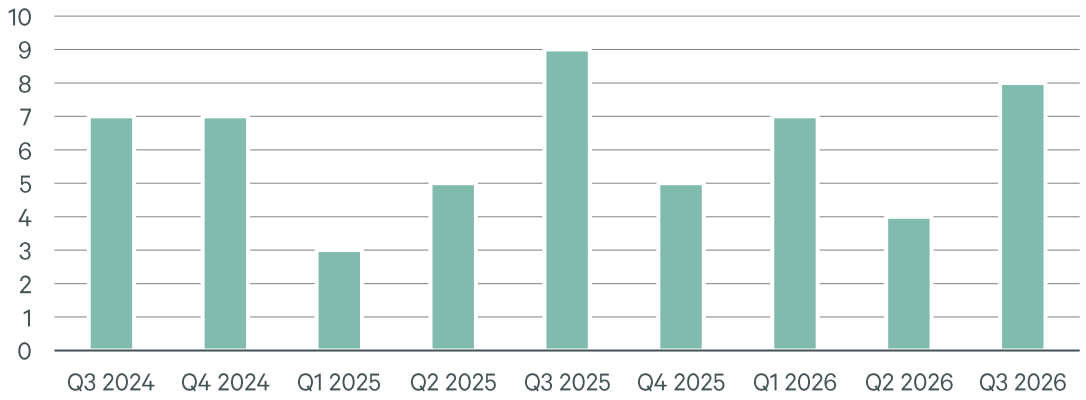


Figure 3: Number of Project Abandonments

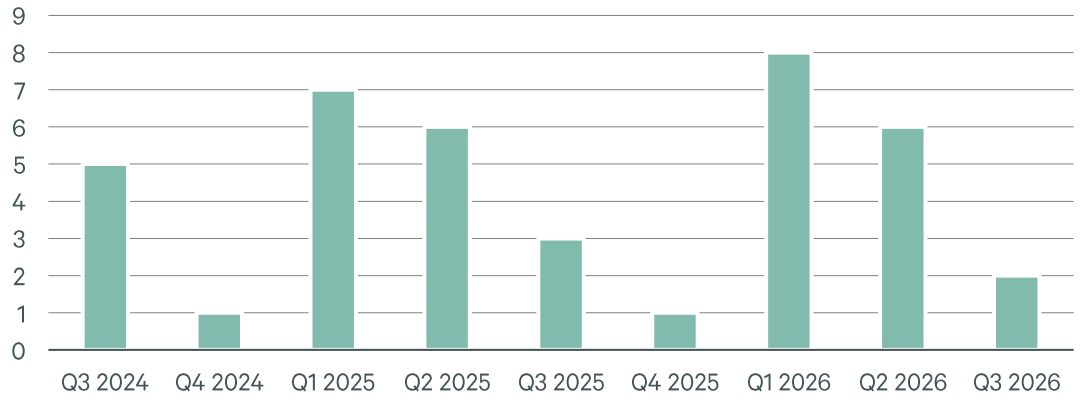


Figure 4: Number of Unsold Saleable Units

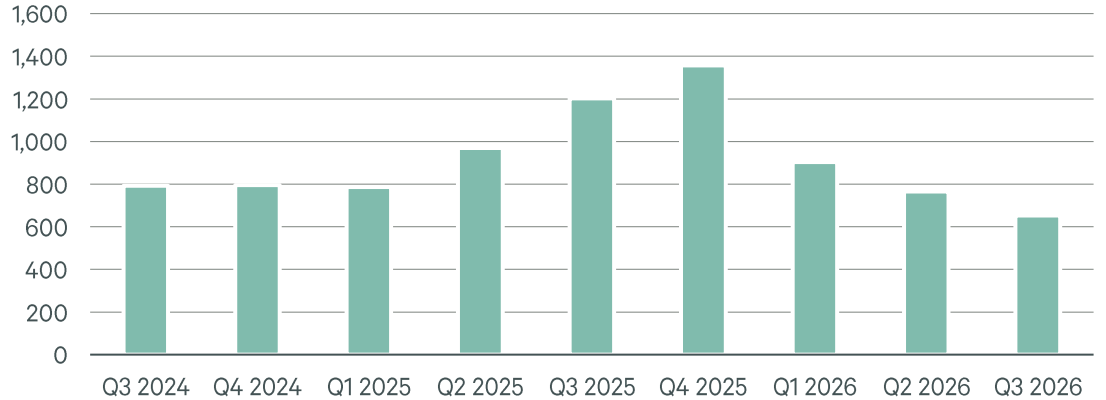
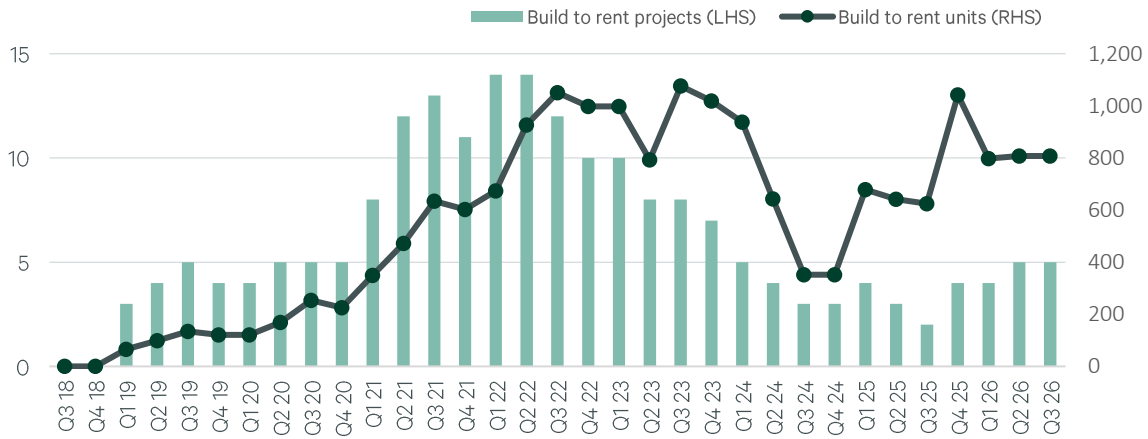
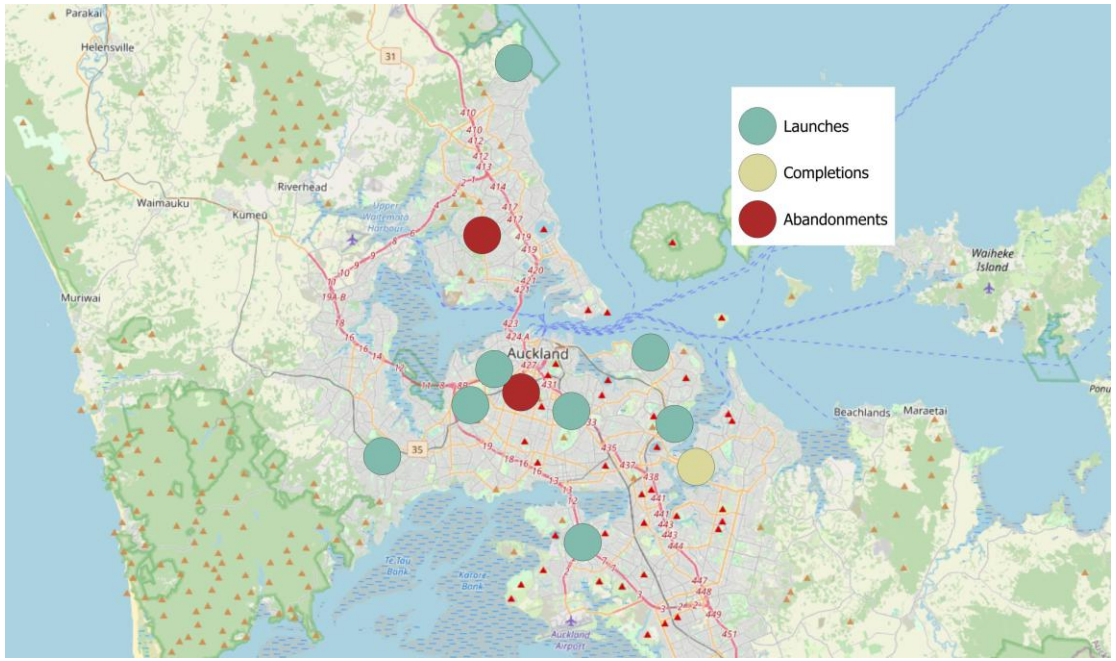


Figure 5: Build To Rent Pipeline

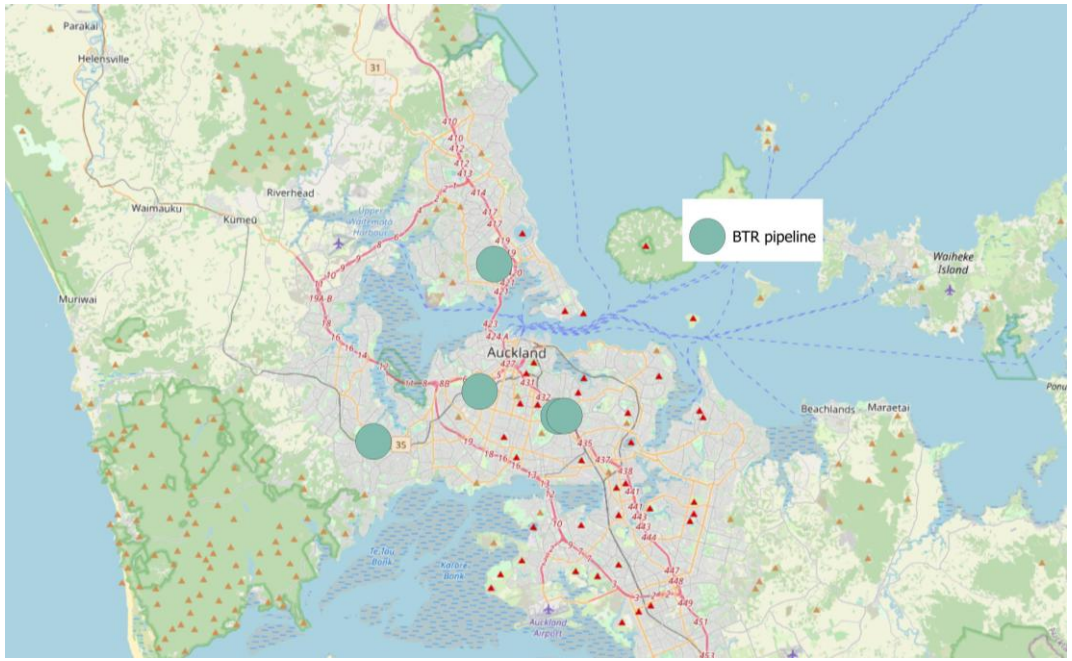


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Map of Past Quarter Project Launches, Completions, and Abandonments



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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