

FIGURES | AUCKLAND APARTMENTS | MAY 2026

# Apartment pipeline falls to lowest level in more than a decade



Note: Arrows indicate change from previous quarter.

## KEY INSIGHTS

- The total pipeline (marketing, building consent issued, and under construction) has decreased from 50 projects to 44 projects and is now at the lowest level since our records began in 2014.
- The decline in pipeline size is due to launches not offsetting the slight lift in completions and abandonments. Most of the recent abandonments have been marketed for at least a year with no meaningful presale traction and have now pulled the pin.
- The total number of presales was 17 for the Q1 2026 quarter. While this is comparable to the previous quarter, it covers a seasonally strong transaction period and as such it is an underwhelming result.
- The completion of a new build to rent development in Mt Wellington makes this complex the largest operational BTR facility in New Zealand.
- Residual stock has had a meaningful increase in the suburbs of Onehunga and Mt Albert.

Figure 1: Number of Project Completions

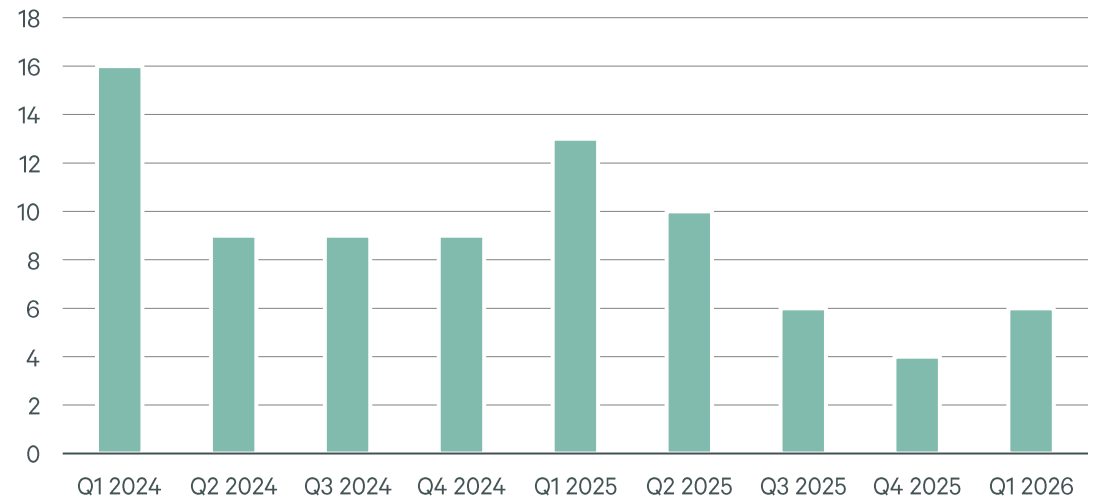


Figure 2: Number of Project Launches

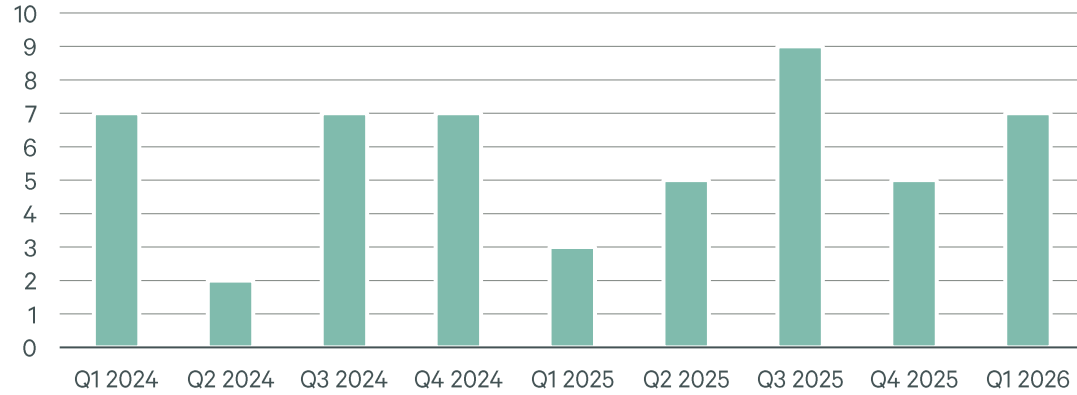


Figure 4: Number of Unsold Saleable Units

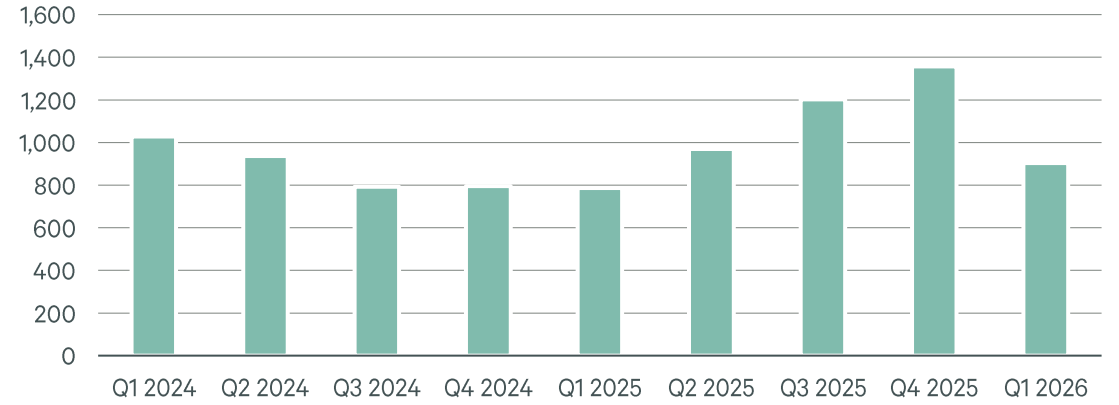


Figure 3: Number of Project Abandonments

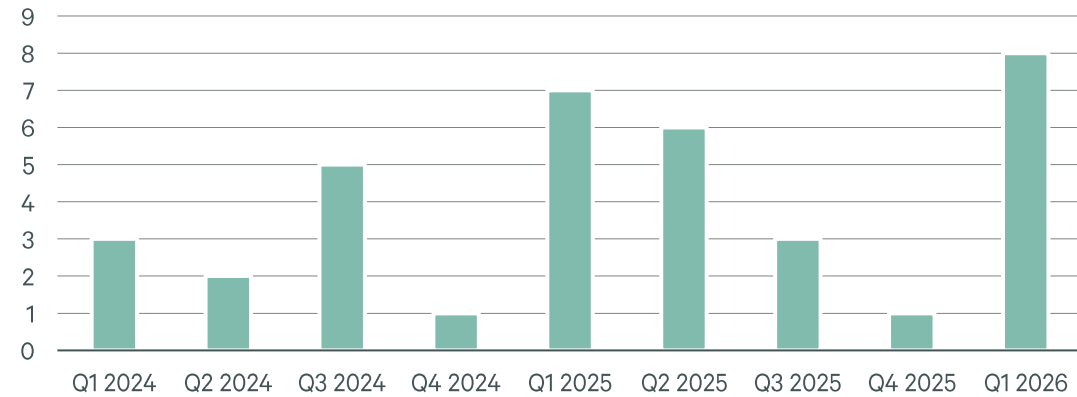
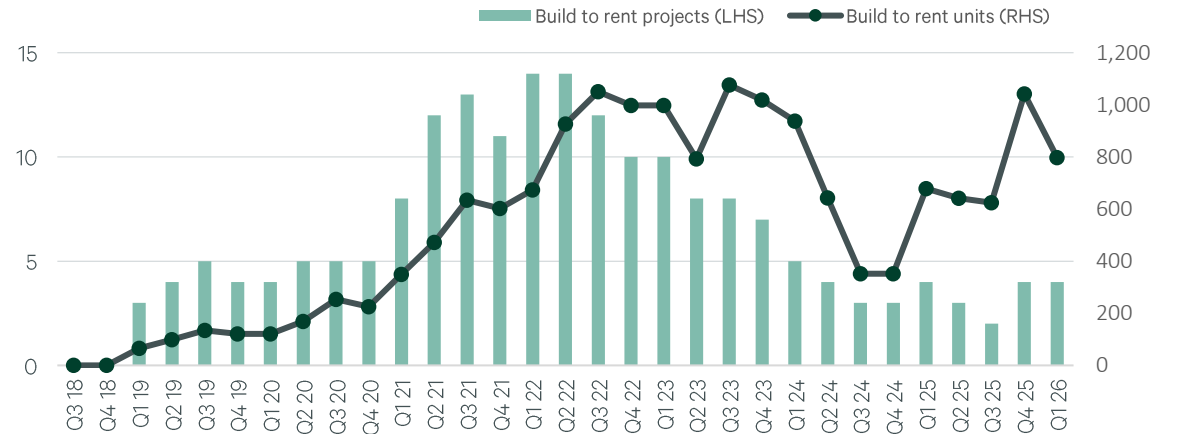
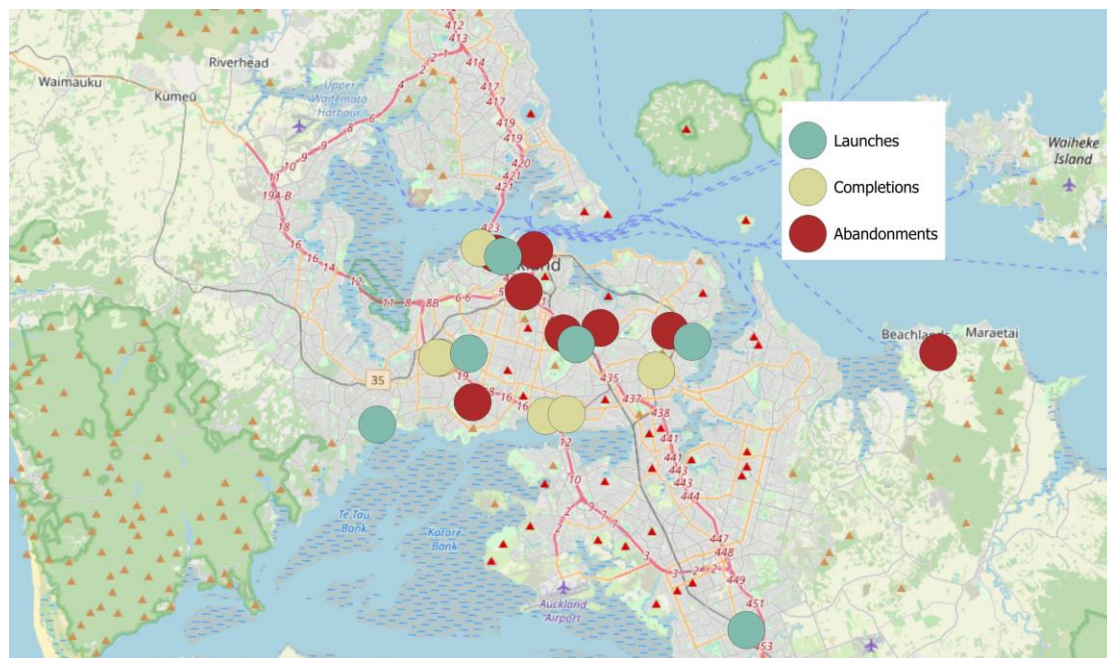


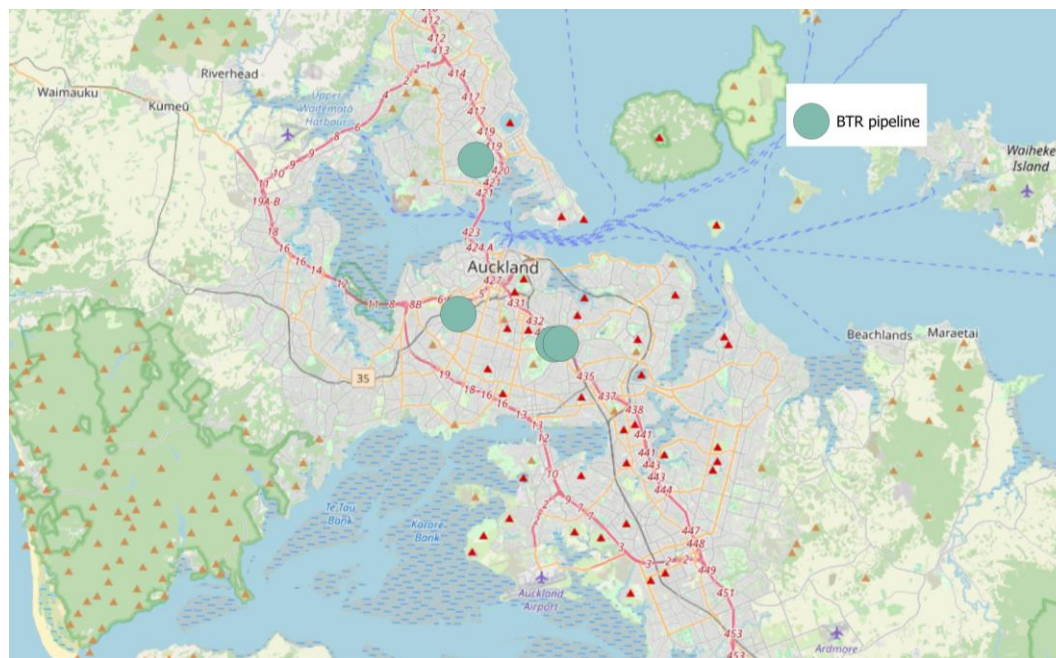
Figure 5: Build To Rent Pipeline



### 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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