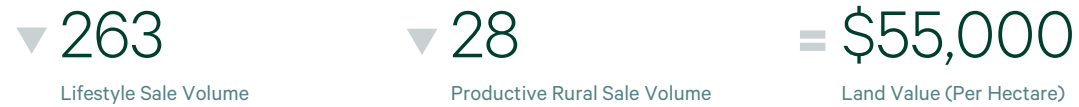


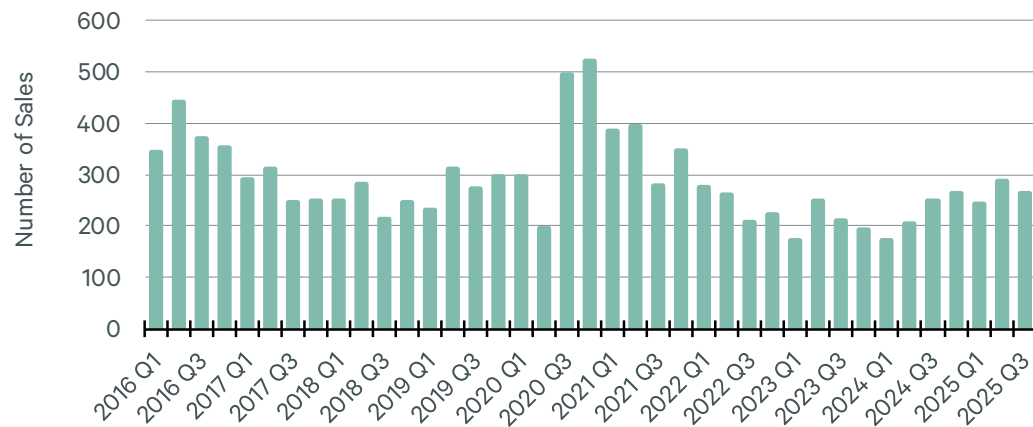
FIGURES | WAIKATO | Q3 2025

Rural Waikato



Note: Arrows indicate change from previous quarter.

FIGURE 1: Number of Lifestyle Block Sales



Source: REINZ

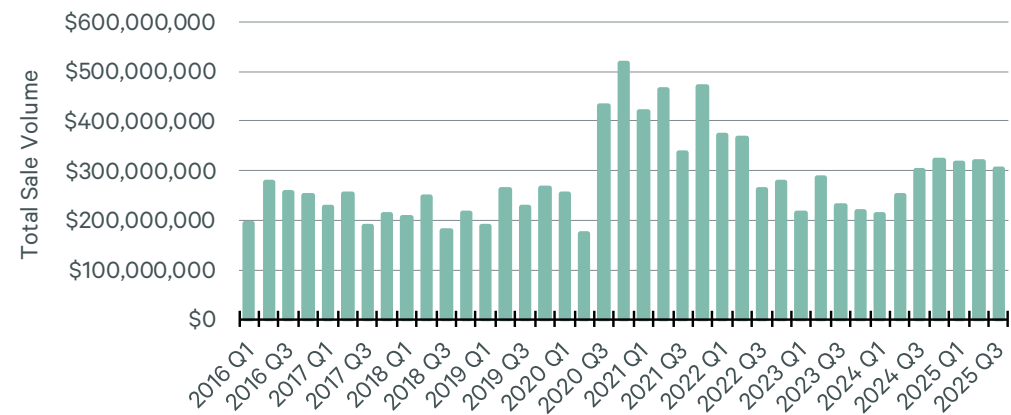
FIGURE 2: Rural Sector Summary

| Metric | Market direction |
|---------------|-----------------------------|
| Land value* | \$55,000 per hectare Stable |
| Milk solids** | \$10.00 per kg Stable |

*based on a survey of CBRE professionals using a typical farm within 20km of a major centre in the region

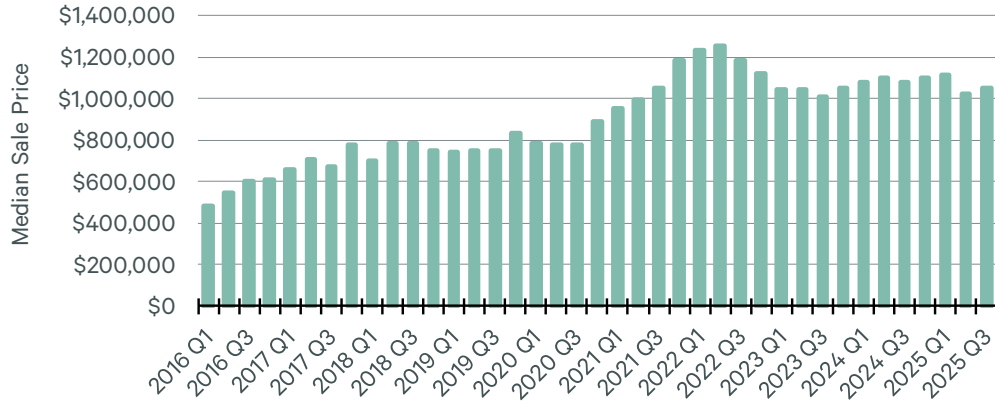
**for the week ending 10-Oct-25, source: AgBrief

FIGURE 3: Total Sale Volume of Lifestyle Blocks



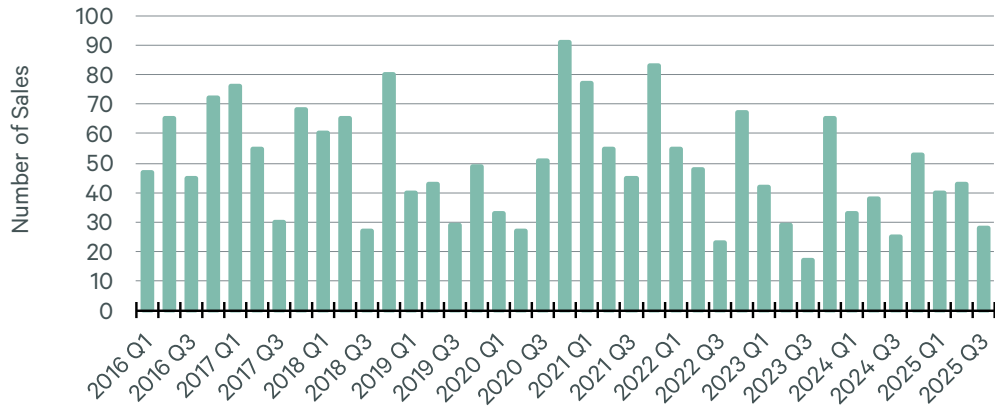
Source: REINZ

FIGURE 4: Median Sale Price of Lifestyle Blocks



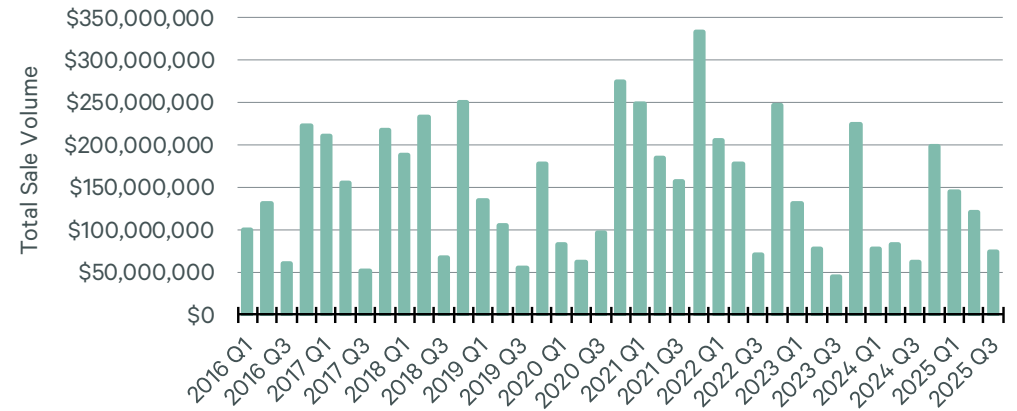
Source: REINZ

FIGURE 5: Number of Productive Rural Block Sales



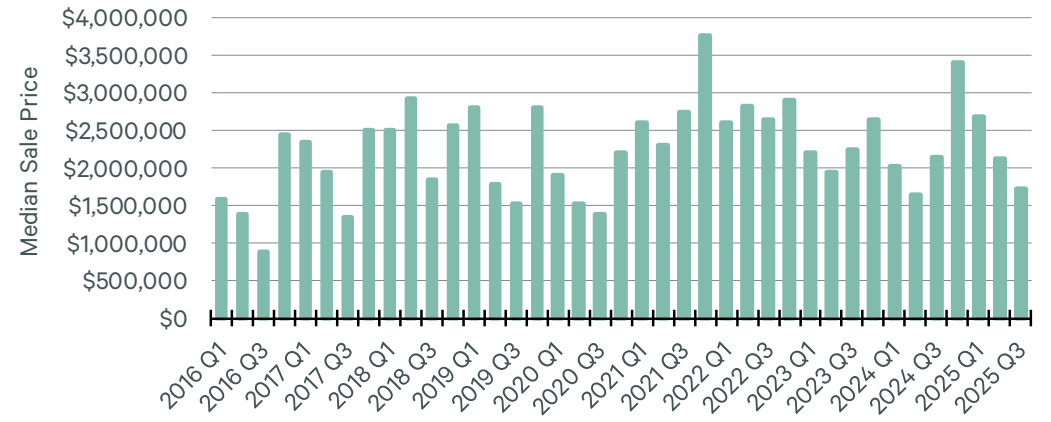
Source: REINZ

FIGURE 6: Total Sale Volume of Productive Rural Blocks



Source: REINZ

FIGURE 7: Median Sale Price of Productive Rural Blocks



Source: REINZ