

FIGURES | AUCKLAND APARTMENTS | FEBRUARY 2025

# After two years of double digits, presale volume has hit single digits



Note: Arrows indicate change from previous quarter.

## KEY INSIGHTS

- The size of the apartment pipeline continues to drop. It currently comprises 69 active projects, down from a peak of 183 three years ago.
- There have been 7 pipeline additions since November 2024. Four of these projects are in the isthmus.
- Only one of the pipeline additions has gone to the market for presale, with the others a mix of social, BTR, or expected to launch for sell down later. There were 8 presales in the latest quarter.
- Kainga Ora projects comprise the bulk of recent completions, including one major senior housing project in Avondale.
- Abandonments are occurring at a frequency of around one per month, well below the level of a couple of years ago. With only six projects in the marketing stages there is little scope for this to increase.
- The imminent and early feasibility pipeline is growing.

Figure 1: Number of Project Completions

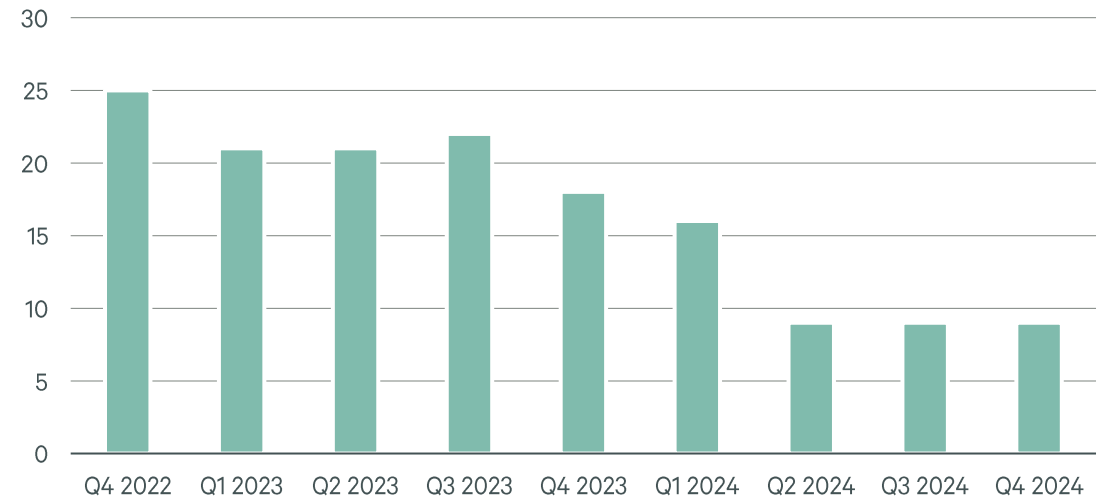


Figure 2: Number of Project Launches

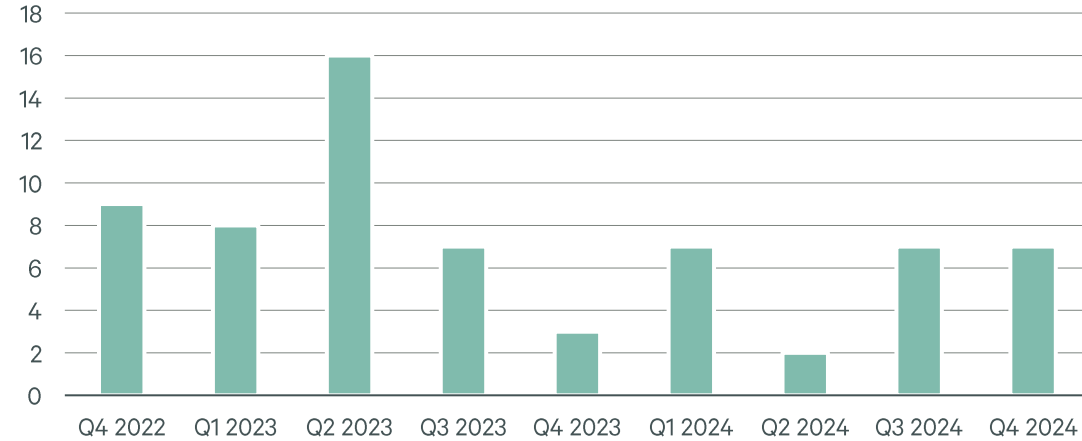


Figure 4: Number of Unsold Saleable Units

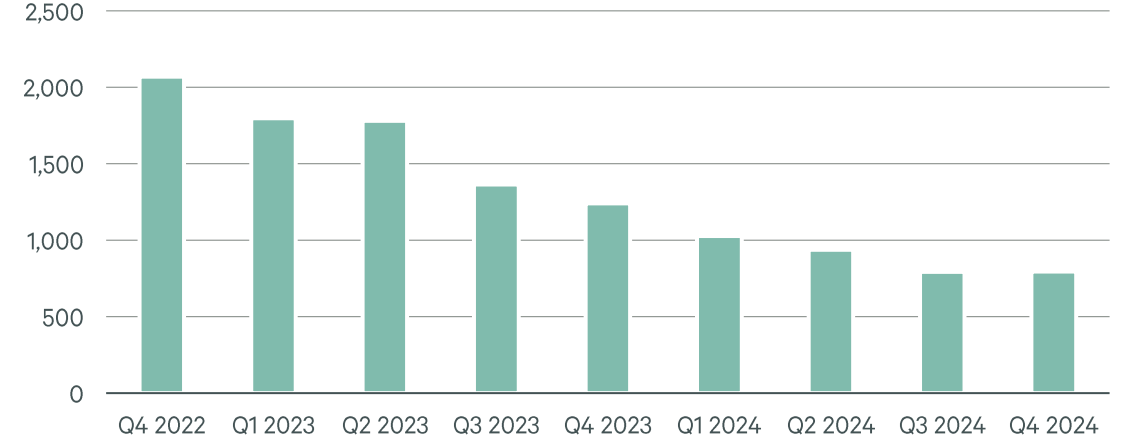


Figure 3: Number of Project Abandonments

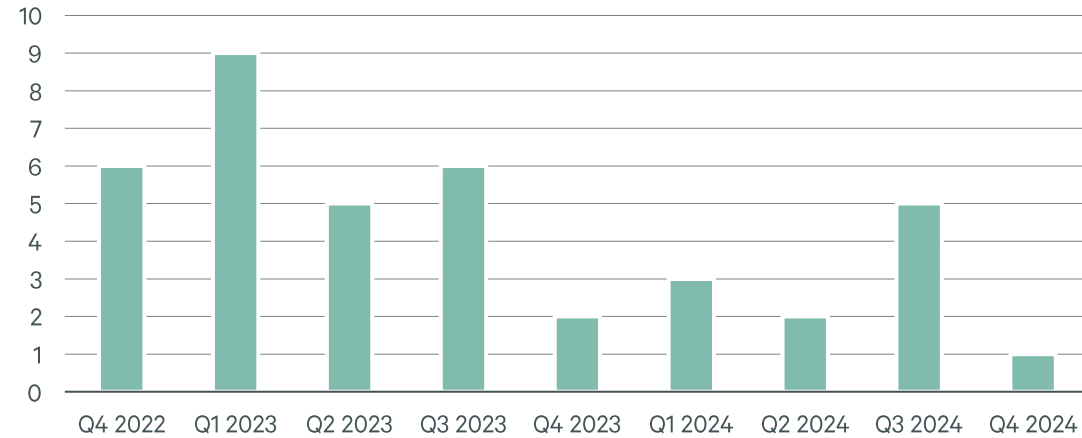
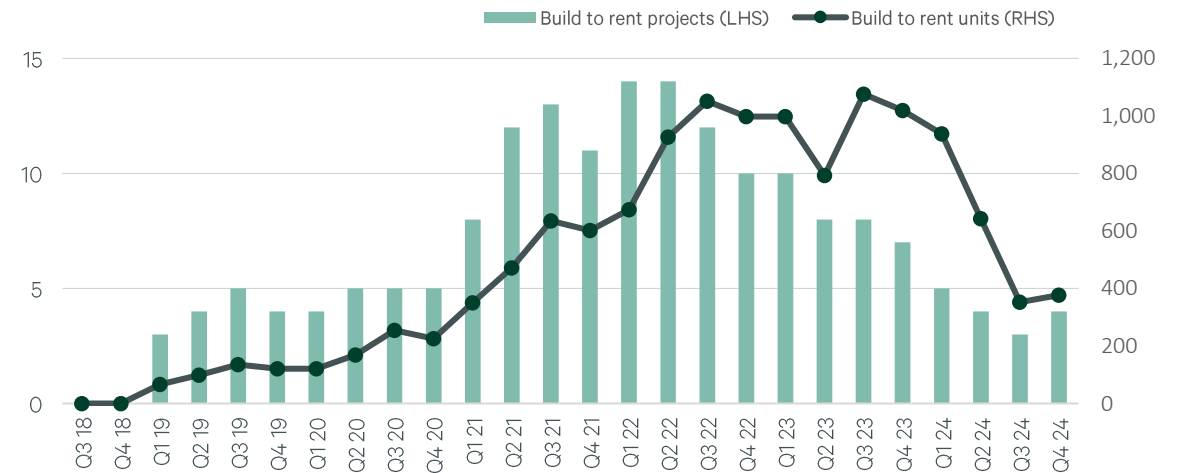


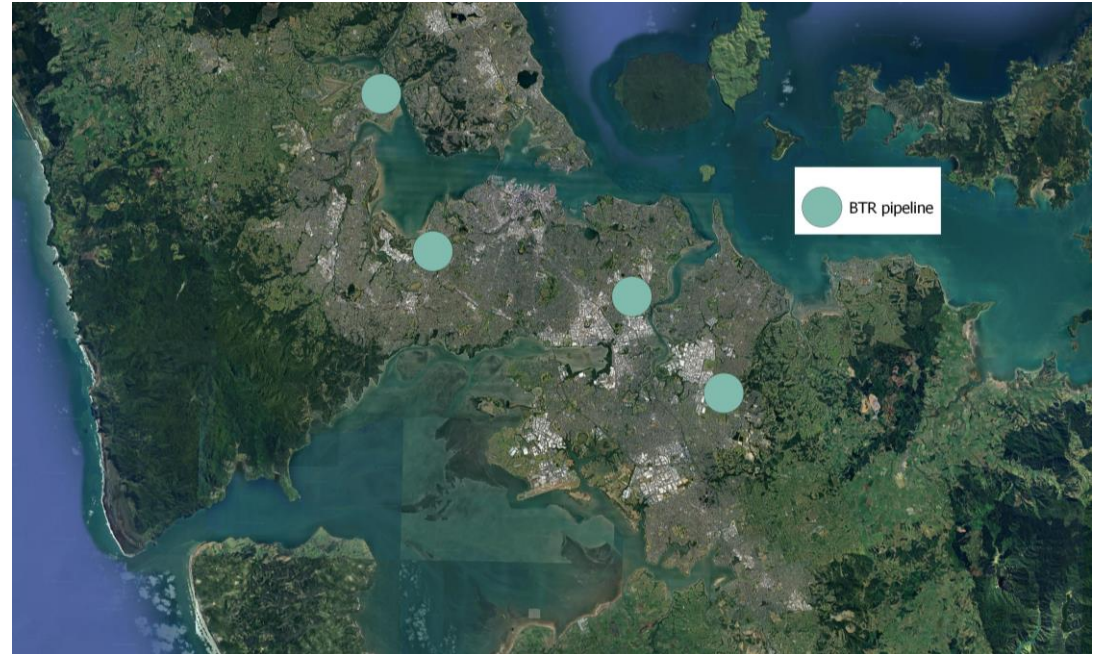
Figure 5: Build To Rent Pipeline



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



### Map of Build To Rent Pipeline Projects



### Contacts

#### Tamba Carleton

Director  
+64 21 201 0902  
tamba.carleton@cbre.co.nz

#### Zoltan Moricz

Executive Director  
+64 21 595 399  
zoltan.moricz@cbre.co.nz

### 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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