

Harcourts

Arrowtown
Annual

2024 Property Report



Dear Neighbour,

You will know as well as I do, Arrowtown is more than just a place to live, it's a community, a story, and a way of life.

As someone who has called Arrowtown home for 7 years, I'm deeply invested in our village, not just as a real estate professional, but as an active member of the community. As a result, I see first hand the forces shaping our town's future and in turn, how that translates into property values, trends, and opportunities.

I'd like to welcome you to the **Arrowtown Annual: 2024 Property Report**, an overview of our local market, comparing key data with Queenstown while offering insights that go beyond the numbers. From sales trends to shifting buyer demand, this report is designed to provide clarity on where we stand and where we're heading.

I've also included some of my personal insights from the past year—short, sharp observations originally shared on Instagram, my perspective about the market and the



Follow [@nickfield_gt](https://www.instagram.com/nickfield_gt) for more insights and property perspectives.

industry itself. You'll also find out a bit more about my professional background and approach, positioning me with a unique set of skills when it comes to selling property in Arrowtown.

Whether you're actively thinking about selling or just keeping an eye on the market, I hope this report offers valuable context. If you'd like to discuss what these trends mean for your property, I'd love to chat about your goals or learn what makes Arrowtown special for you.

After all, property decisions are about more than numbers, they're about people, community, and finding the right story to tell.

Let's talk Arrowtown,

NICK
Fifield

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Arrowtown & Lake Hayes: Outpacing the Nation

Data from OneRoof shows that Arrowtown and Lake Hayes have outperformed the rest of the country and are on a fast track to becoming New Zealand's most expensive suburbs, a record currently held by Auckland's Herne Bay.

- Arrowtown's average property value has surged **\$1.255 million (80.7%)** since December 2019, reaching **\$2.811 million**.
- Lake Hayes has experienced similar strong growth, with values increasing **\$1.135 million (67.9%)** in the same period.
- In contrast, Herne Bay's property values have risen only 20% over the past five years, making Arrowtown and Lake Hayes the clear market leaders in price appreciation.

(Source: OneRoof-Valocity House Value Index, November 25, 2024)

Understanding Arrowtown's Market Dynamics

A key factor in Arrowtown's rising property values is the strength of high-end properties, which contribute significantly to overall market growth. While the mathematical average price has seen extraordinary gains, it's important to note that this increase is largely driven by luxury properties at the upper end of the market. As a result, the "average" home in Arrowtown may not necessarily sell for the reported median price.

The information provided in this report is based on data from REINZ and other sources deemed reliable but is not guaranteed. All figures are subject to change, and no responsibility is taken for inaccuracies or omissions. Please seek independent advice if required.

Arrowtown
population

2,838

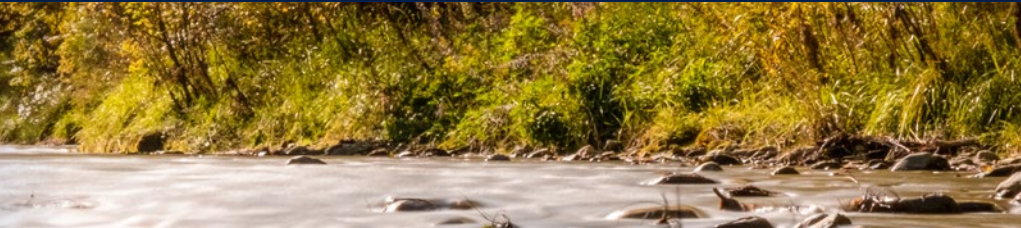
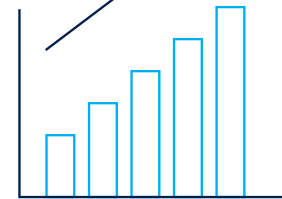
Number of
private dwellings

1,620

Households who
own their home

69.4%

2023 Census Data



A Magnet for Investors and Lifestyle Buyers

Arrowtown continues to attract out-of-town and international buyers, many of whom are drawn to the area's lifestyle appeal and remote work opportunities. With limited new housing developments and a highly desirable village atmosphere, demand for property remains high, supporting continued price growth.

Geographical Constraints & Urban Development

One of Arrowtown's unique characteristics is its geographical limitations, which restrict large-scale development.

- Tobin's Face to the north and golf courses to the south create natural boundaries, preventing major suburban expansion.
- The Arrowtown Village Association has long resisted urban sprawl, maintaining the town's historic charm.
- However, urban intensification is emerging as a new challenge, with discussions ongoing about how to balance preservation with the growing demand for housing.

Tewa Banks: A Step Toward Housing Affordability

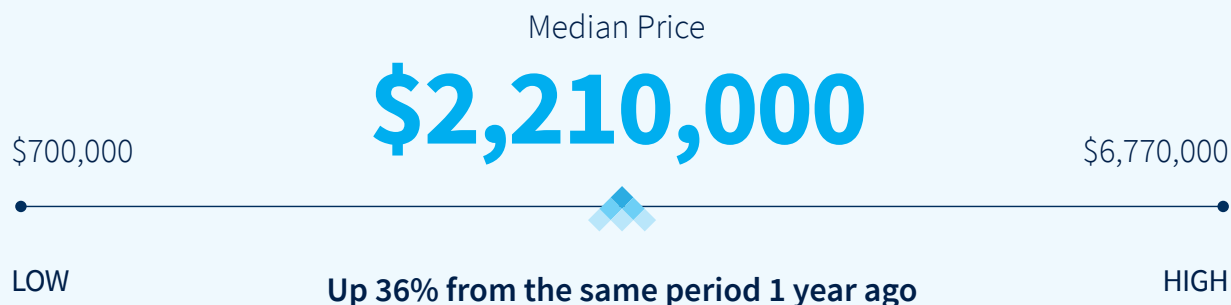
With Arrowtown's rising property values, Tewa Banks aims to provide a much-needed solution for local housing. Developed by the Queenstown Lakes Community Housing Trust, the 3.6-hectare site will deliver 68 homes under various affordability programs, including Public Housing, Affordable Rentals, and Secure Home ownership options. While a positive step, demand will likely continue to outpace supply, keeping affordability a key issue for the region.

Sales Statistics

Arrowtown

SALES STATISTICS IN THE LAST 12 MONTHS

ARROWTOWN WARD, QUEENSTOWN-LAKES DISTRICT



TOTAL NUMBER OF SALES IN THE LAST 12 MONTHS

61

AVERAGE DAYS TO SELL IN THE LAST 12 MONTHS

47

TOTAL ADDRESSES IN THE AREA OF ARROWTOWN WARD

1,697

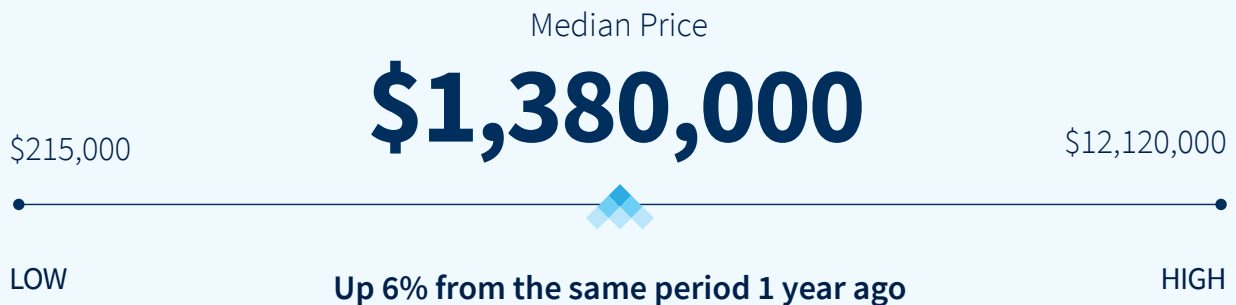
TURNOVER PERCENT IN THE LAST 12 MONTHS

2.8%

Sales Statistics

Queenstown

SALES STATISTICS IN THE LAST 12 MONTHS QUEENSTOWN WARD, EXCLUDING ARROWTOWN



TOTAL NUMBER OF SALES IN THE LAST 12 MONTHS

711

AVERAGE DAYS TO SELL IN THE LAST 12 MONTHS

44

TOTAL ADDRESSES IN THE AREA OF QUEENSTOWN

15,104

TURNOVER PERCENT IN THE LAST 12 MONTHS

5.6%

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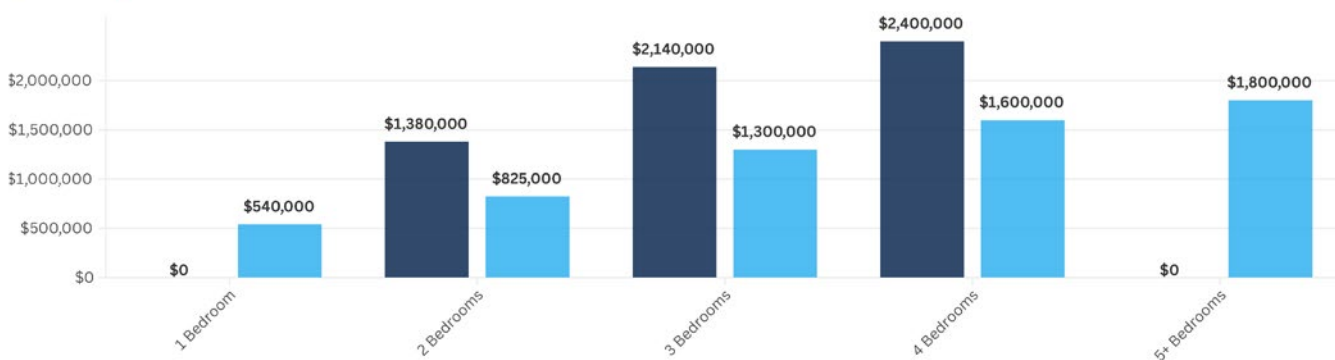
Market Comparison

Arrowtown vs Queenstown

Median Sale Price

Last 12 months

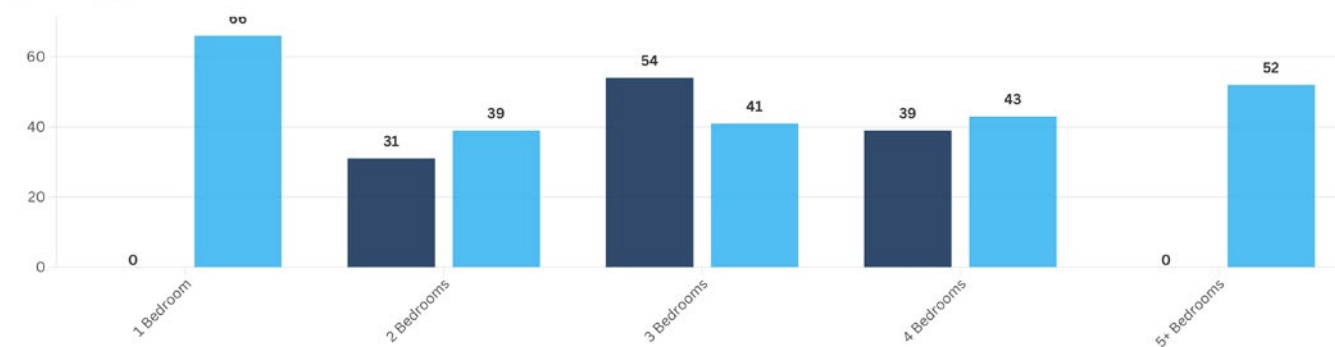
● Arrowtown ● Queenstown



Days to Sell

Last 12 months

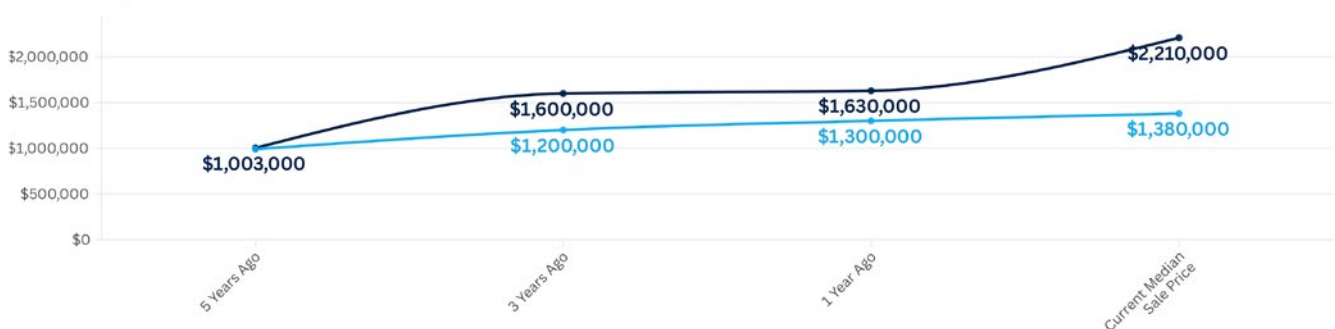
● Arrowtown ● Queenstown

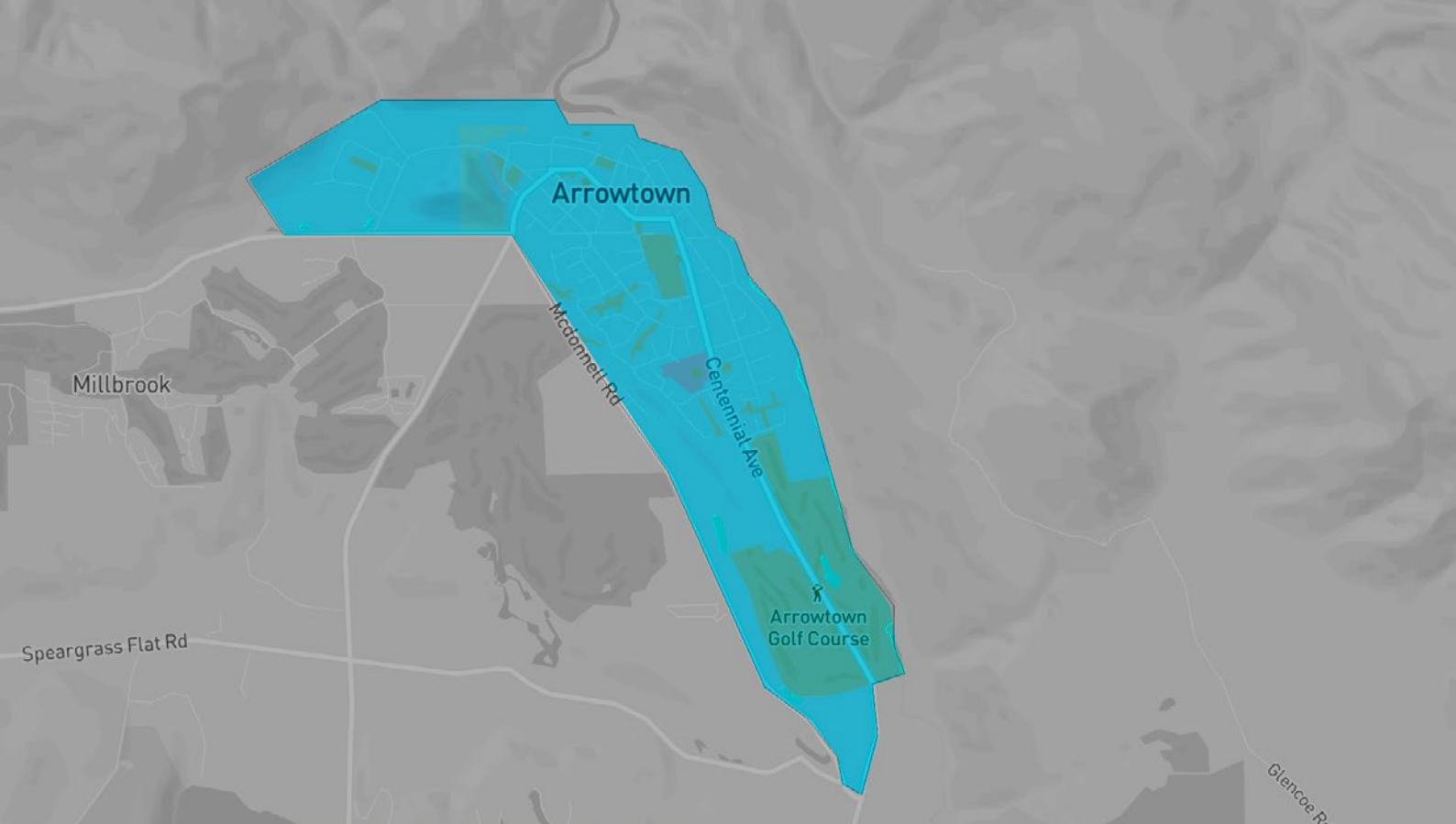


Year-on-Year Medians

Last 12 months

● Arrowtown ● Queenstown





If you've been considering selling,
this is a market ripe with opportunity.
The combination of increasing buyer demand,
faster sales, and Arrowtown's strong positioning
as a boutique, high-value market makes it the
ideal time to list your property.



REINZ Location Profile Data 01/02/25 "Last Twelve Months" **Disclaimers:** Whilst reasonable measures have been taken to ensure the accuracy of the data provided, REINZ gives no warranty either express or implied in relation to the data generated on this website, including its accuracy, reliability and suitability and accepts no liability whatsoever in relation to any loss, damage or other costs relating to the use of any data on this website or any compilations, derivative works or modifications of the material on this website. Any and all third party data available on this website does not necessarily represent the views of REINZ. Census data sourced from Stats NZ and licensed by Stats NZ for reuse under the Creative Commons Attribution 4.0 International licence.

Harcourts

When it's time to sell, Choose an agent who adds value across your real estate experience.

Discover a competitive advantage and the desirably different real estate experience you've been searching for.



- SALES & NEGOTIATION SPECIALIST
- CREATIVE STORYTELLER
- COMMUNITY ADVOCATE



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The truth about auctions

Auctions can be intimidating, for buyers and sellers, yet they shouldn't be.

Sellers: What if nobody bids?!

Buyers: What if there's lots of competition?!

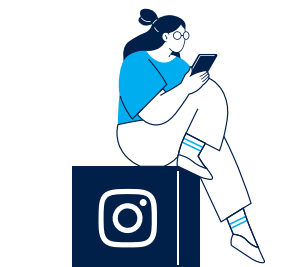
Two valid concerns but for polar opposite reasons. Emotions can run high and there's plenty of theatre in the process, so who really wins when the hammer falls?

For sellers, you have the opportunity to market your property strategically and gain an unconditional sale in a specific timeframe you determine. If the auction does not achieve a level you are willing to accept on the day, you can negotiate both conditional and unconditional offers immediately post auction, a second bite of the cherry.

For buyers, you have complete transparency of how much each buyer is willing to pay, unlike deadline sales, the tenders process and multi-offers. The seller decides what level you are willing to bid to, to secure the property.



Mitch Martin,
Harcourts Auctioneer.



Follow [@nickfield_gt](https://www.instagram.com/nickfield_gt)
for more insights and
property perspectives.

So yes, auctions can feel high pressure in the moment but a seller has complete control over what level they sell for, and put themselves in the best position to achieve an excellent result, in a shorter period of time. A buyer enjoys complete transparency of the sales process.

**Have confidence in the process, be
clear on what you want to achieve.**

Talk to me today to learn more about the Harcourts Auction Advantage.

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Purpose *Beyond* Property

Sales & Negotiation Expert

With a background as an international sales, negotiation, and leadership trainer, I bring a unique perspective to property sales. My refined expertise delivers an advantage that exceeds expectations.

Creative Storyteller

Every home has a unique story to tell, and I thrive on connecting people with places. Delivering tailored marketing campaigns with a creative edge, your property will stand out and command attention.

Community Advocate

As an active volunteer and community leader, I'm deeply committed to shaping the future of Queenstown Lakes. My connection to our district isn't just professional—it's *personal*.

Harcourts Queenstown

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ARROWTOWN WORD *Search*

Find the following Arrowtown street names:

BUCKINGHAM

HERTFORD

CENTENNIAL

ADAMSON

NAIRN

MERIONETH

COTTER

DEVON

KENT

FORD

L	B	E	A	A	D	A	M	S	O	N	S
K	M	Z	W	Z	K	C	L	O	I	M	M
S	C	E	N	T	E	N	N	I	A	L	E
L	Q	N	L	L	O	D	H	H	Y	T	R
H	K	A	M	B	R	R	G	B	R	N	I
V	E	I	F	O	V	N	D	W	H	O	O
R	B	R	F	V	I	Q	T	T	R	H	N
R	P	N	T	K	E	N	T	E	Y	M	E
U	K	X	C	F	U	I	T	S	V	T	T
I	U	U	C	T	O	T	X	N	X	M	H
D	B	N	T	G	O	R	W	A	L	J	Y
W	J	G	Z	C	X	O	D	E	V	O	N

Be sure you're following my Instagram [@nickfield_qt](#) for more chances to play and for all your local property updates and insights.

What's it *worth*?

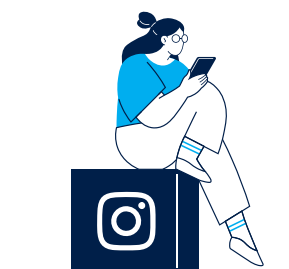
**PROPERTY
PERSPECTIVE BY**
NICK FIFIELD



I know from personal experience as a buyer, it can be frustrating when all you want is a straight answer to a straight question but all you get is an evasive response.

The fundamental truth, particularly in property, is that value is subjective. Whilst this may seem a convenient and dismissive explanation, what does it really mean?

Of course, there are intrinsic objective factors to a property which can offer a guide to value; location, size, layout, build and finish quality. As well as market factors like supply vs demand, comparable property sales, interest rates, government policies and legislation.



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property perspectives.

However buyers bring a whole range of subjective analysis to these factors, the location and layout etc are relative to a buyers specific needs. Their personal circumstances also vary, employment, financial position, expected time of ownership, children, health, not to mention personal taste and how they “feel” about a property.

So, the true worth of a property is ultimately determined by the buyers perception of all these variables, a subjective judgment. In a market where emotion and individual needs reign supreme, value truly is in the eye of the beholder.

I “overpaid” for my own home but the cost was worth it for me not to lose out. I essentially passed on the first 6 months of my market value increase to the vendor. I choose a price where I was happy to be outbid and say that I did my best. I stretched my affordability because of the added value the property offered me (proximity to my daughter). If someone had been willing to pay more, then good luck to them, they got stung! Perhaps my under-bidder thought I got stung but I was happy to value the property relative to my needs and paid the winning price.

Free appraisal, *Priceless insight*

PROPERTY PERSPECTIVE BY

NICK FIFIELD

An appraisal is so much more than putting a price on your property. It's the feature window into the quality of service, expertise, and communication you will get from your agent. Getting a second opinion isn't about doubting the first — it's simply ensuring you're making the best choice from all the options available.

Vision as well as value - It's not simply about the highest estimate, it's also about the vision. A quality appraisal sets the stage for your home's journey on the market. It reveals how an agent sees your home fitting into the current market and the quality of presentation they will use to showcase it.

Test the waters of communication - An appraisal meeting offers a glimpse into how an agent communicates, are they clear, approachable, and responsive? Most importantly, do they truly listen? Each agent will have a mix of skills, a distinct approach and philosophy, make sure it's the right fit for you.

Beyond the basics—Every agent brings something different to the table.

Ready to experience what priceless insight feels like? If you're think of selling, don't miss the opportunity to explore all the options available to you. Get in touch for a no obligation appraisal and find the right fit.



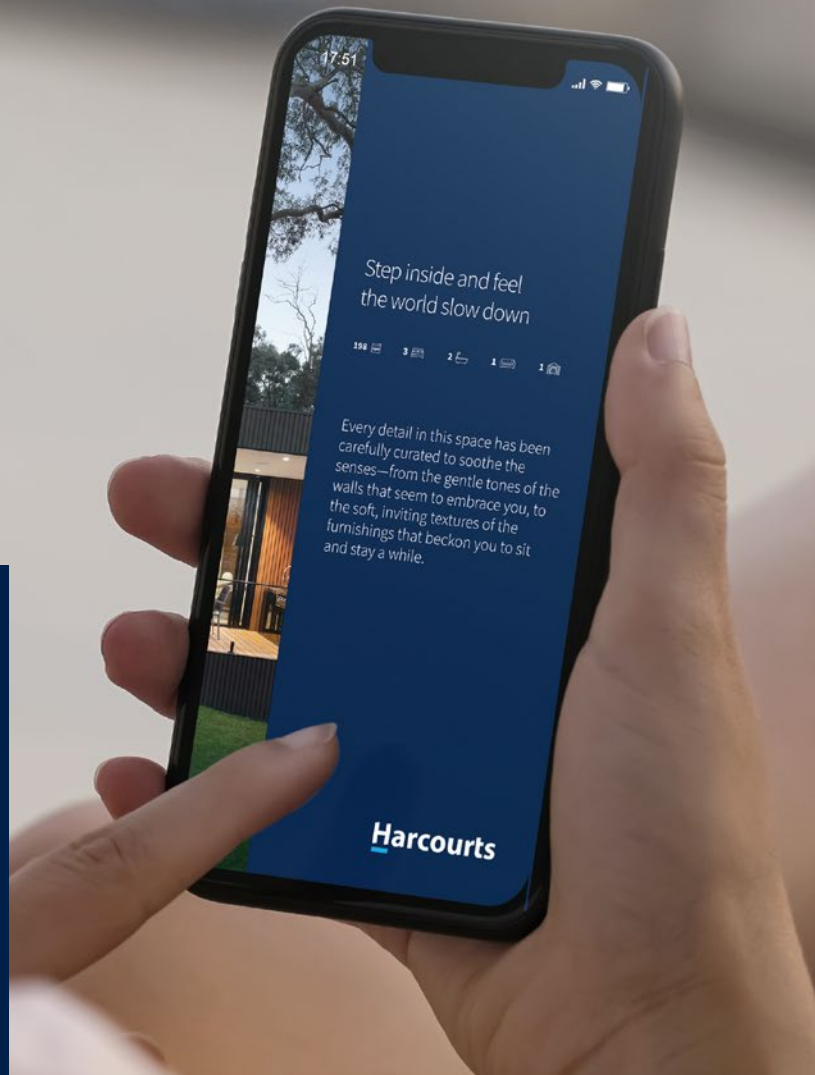
Adding *Value* to Arrowtown

- ✓ Arrowtown Village Association since 2018
- ✓ Arrowtown Promotion & Business Association since 2019
- ✓ Arrowtown Charitable Trust since 2023
- ✓ Host of the Arrowtown Podcast

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Marketing Your Property

whitelawmitchell

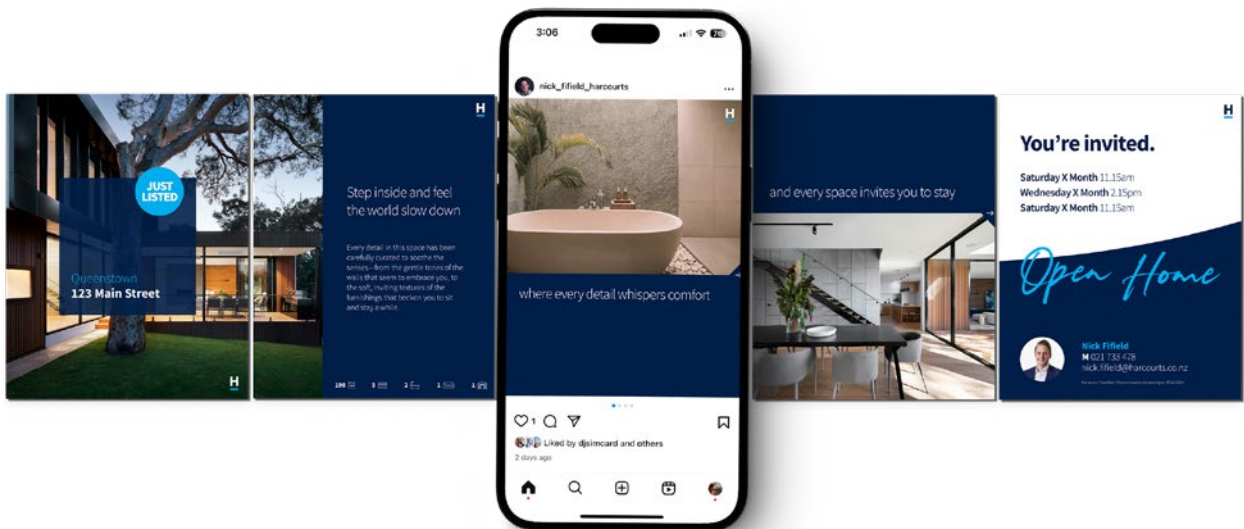
When it comes to selling your property, exceptional marketing can make all the difference. That's why I exclusively partner with **Whitelaw Mitchell**, a premium creative agency known for their expertise in crafting tailored, high-quality marketing materials.

Your property deserves more than just standard photos and listings—it deserves a story. Together with Whitelaw Mitchell, I'll create a bespoke marketing campaign that highlights your property's unique features and connects with the right buyers. From professionally written descriptions and innovative digital strategies, every detail is designed to maximise your property's exposure and attract competitive offers.

With Whitelaw Mitchell's premium approach and my real estate expertise, we'll ensure your home stands out in the market and achieves the best possible result.



Premium Printed Materials*



Tailored Digital Strategies*

*Conceptual property marketing example.



SOLD

18 Centennial Ave
Arrowtown
3 2 1

\$2,213,000 Sold at Auction

After a bespoke transformation by our owner who poured her heart & soul into this stunning Arrowtown home, 29 bids were thrown across the floor, achieving a result which well and truly exceeded our owners expectations! Congratulations to our lovely repeat vendor and thank you for trusting our proven Harcourts auction process once again, it has been an absolute pleasure working alongside you and the beautiful home you've created. And all the best to the lucky new owners who we know will enjoy many holidays here in the years to come. Sold by Harcourts, Megan Osborne & Amelia Cross



JUST LISTED

25 Cotter Ave
Arrowtown
3 3 2

Deadline Sale 04 Mar 2025 (unless sold prior)

Simply put, 25 Cotter Avenue is a thing of beauty. Properties with panoramic views such as this rarely come to the market, and now is your chance to capitalise on something special. Our owners are seriously selling, don't wait for the next Dress Circle property to come to market - it could be years away. A LIM Report has been provided for you by the owners, making purchasing this property the best thing you can do to kick off 2025.

88% SPRING AUCTION SUCCESS

THE HARCOURTS AUCTION **ADVANTAGE**
ONE TEAM THE FINEST EXPERIENCE.

Harcourts Queenstown

Highland Real Estate Group Ltd Licensed Agent REAA 2008



Discover the history of Arrowtown



Stories designed to move you

The Arrowtown Audio Tour, developed by Nick Fifield, offers an immersive way to connect with the town's rich heritage. Through captivating stories and historic buildings, it brings Arrowtown's history to life in a bold, innovative approach to small-town tourism.

Nick's dedication to celebrating Arrowtown's uniqueness shines through this experience. If you love Arrowtown as much as he does, scan the QR code to start your journey and see the town in a whole new light.

www.arrowtownaudiotour.com



Ready to embark on a journey through history? Download the app today.





AVAILABLE ON



GET YOUR PROPERTY SEEN BY MORE PEOPLE

Trust us to get your property noticed.

At [Harcourts.net/nz](https://www.harcourts.net/nz) we had **more unique visitors on average** than any other real estate company for February 2024 – April 2024*.



HARCOURTS

BAYLEYS

RAY WHITE

BARFOOT & THOMPSON

PROPERTY BROKERS

Metric: Unique Audience

*Figures based on the average number of unique visitors over a three month period.
Source: Nielsen Online Ratings Average Unique Audience Feb 2024 - Apr 2024.
Chart not to scale. The letter K represents one thousand.
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Harcourts Queenstown



Twelve
YEARS
MOST TRUSTED
BRAND
Voted by
New Zealanders

Dominating the real estate agency category in the Reader's Digest New Zealand's Most Trusted Brands since its establishment in 2013, Harcourts is the only real estate brand to receive this honour. Here at Highland Group, over our six Otago offices we work by our motto, "people first", so client relationships and experience drives the way we do business.


Harcourts Highland Group Managing Director Warwick Osborne recognises that trust doesn't happen overnight saying, "It's earned each and every time we serve our clients and our community."

Disclaimers

RVL does not warrant the accuracy or completeness of the information provided in this report and does not accept liability for any losses incurred, either directly or indirectly, by any person arising from or in connection with the supply or use of the whole or any part of this report or the PropertySmarts service.

Putting clients first means more than just selling their house. Each client has different requirements and a unique situation, meaning we adapt and innovate to provide outstanding service to our clients. This has been so important especially in the ever-changing environment over the last couple of years. At Harcourts, the expert local knowledge of our people is OUR STRENGTH. There are so many reasons New Zealanders voted us the Most Trusted Real Estate Brand for the 11th year in a row.

This Comparative Market Analysis is confidential to the named recipient. The information referred to in this CMA may contain personal information belonging to other property owners. The report and information in it must not be published or disclosed by you or used in any way other than to enable you and your professional advisors to assess the property's potential sale price.



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printed copy of this
report, please get in
touch and one will
be delivered to you.

021 733 478

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