

Market Update and Our Commitment – August 2026

Dear Impression Family,

There's a reason I open these letters with the word family. Most agencies in this city send their owners a spreadsheet with a logo on it. You get a letter from me, because after 27 years in this business, I still believe property management is personal. Your home was likely the biggest purchase of your life. You deserve to hear directly from the person accountable for it.

This letter covers both July and August, and I will not dress the market up for you. It is a competitive one. Here is exactly what's happening, and what we're doing about it.

The Market This Month

Start with the number every owner should know. As I write this, close to 5,900 rental properties are advertised across the Auckland region on Trade Me, with around 2,250 of those in Auckland City alone. Every one of them is competing for the same pool of tenants as yours. Nationally, more than 11,000 rentals are listed in a typical month, and new listings are running ahead of the same time last year.

That choice shows up in the rent. Trade Me's June index put Auckland's median weekly rent at \$660, down 1.5% on a year ago, while the national median held flat at \$620. Tenancy Services bond data tells the same story from the other side: Auckland properties now take three weeks or more on average to find a tenant, where at the 2022 and 2023 peak it was often under a week.

And more supply is on the way. New Zealand consented 40,581 new homes in the year to June, up 19%, with Auckland accounting for 17,097 of them, up 20%. Those homes land on the market over the next one to two years and most of the townhouses and apartments among them will land as rentals.

What does all of that mean in plain terms? A tenant looking today can shortlist ten properties before lunch. The homes that rent quickly are the ones priced accurately from day one, presented properly, and answered first. The ones that sit are the ones where the owner held out for last year's rent or last year's market. In conditions like these, the quality of your property management is not a nice-to-have. It is the difference between a paying tenancy and a mortgage you are covering alone.

It is not all headwind, though, and the tailwinds matter just as much for the decisions ahead.

What's Working in Our Favour

Demand is quietly building underneath the supply. Trade Me recorded a 15% annual lift in rental search activity in June, meaning more people are hunting for a home than this time last year even in mid-winter. Net migration has almost doubled, a gain of 22,800 in the year to April against 12,200 the year before, and nearly every one of those arrivals rents first. Mid-year university intake has come through as well, and enquiry on city and city-fringe properties lifted noticeably through July.

And the City Rail Link is now weeks away. Auckland Transport has released the opening timetable, free public open days are running at the new stations on 8, 15 and 22 August, and a September opening is widely expected. When it opens, the number of people who can reach the city centre by train roughly doubles, and the Western, Southern and Eastern lines are all being reshaped around it. If your property sits near a station on any of them, that is a lasting shift in tenant demand, not a seasonal one, and we are already pricing and marketing those homes with the new network in mind.

How Your Team Is Winning in This Market

- **We show up when tenants can:** Evening and weekend viewings, prompt follow-up, no enquiry left waiting until Monday.
- **We market like it matters:** Researched competitive pricing, targeted advertisement and social campaigns that reach tenants the listing portals miss.
- **We never reprice without you:** Your property manager brings you the data, the context and a recommendation. The decision stays yours. In case we feel that time is of the essence, we make decisions keeping the best outcomes in mind.
- **We fix small problems while they're still small:** Compliance, maintenance and tenant care handled quietly in the background, which is exactly where good management should live.

Why I'm Proud of the People Managing Your Property

I want to say something plainly. In a market with almost 6,000 competing listings, your property manager is your single biggest advantage. They are not a call centre. They know your property's quirks, your tenants' names and your goals for the year, and they are watching what comparable homes in your suburb are actually renting for, week by week. So when they recommend a price, a repair or a compromise to keep a good tenant, they are not being soft on your return. They are protecting it. The most expensive weeks in property are the empty ones, and their advice is what keeps those to a minimum. Trust them, lean on them, and know that behind them stands a whole team, and me personally. We have your best interests at heart. Not as a slogan, but as the standard we hold ourselves to every single day.

Thinking About Buying or Selling? Call Me First

Here is the part where a tough rental market can tempt owners toward the exit, so let me give you the other half of the picture. Auckland's median sale price sits at \$980,000 on REINZ figures, down 3% over the past year. Selling now means selling into a soft market at the bottom of its cycle, and walking away just before the CRL, rising migration and a slowing construction pipeline start pulling demand back in the owner's favour. I don't believe this is the moment to let a good rental go. But your circumstances are yours, and you deserve straight talk, not a sales pitch. If you're weighing up a hold, a sale or a purchase, come to me directly. I'll give you my honest read, the same advice I'd give my own family. Reach me any time at rishabh@impression.co.nz

One Small Thing You Can Do for Us

Impression wasn't built on advertising. It was built on owners like you telling their friends we could be trusted. If we've earned that trust from you, a short Google review takes two minutes and means more to this team than you might imagine. Every review helps another Auckland owner find their way to people who will genuinely look after them.

Share your experience here: <https://g.page/r/CccLtDocSjEAE/review>

Thank you for being part of the Impression family. It's not a word we use lightly, and next month I'll be back with more to share.

Warm regards,

Rishabh Kapoor

CEO, Impression Real Estate