

Annual Perceptions Report, 2024

Experience with and perceptions of the real estate industry

NielsenIQ

REA
REAL ESTATE AUTHORITY
TE MANA PAPAWHENUA



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Introduction

Since 2012, the Real Estate Authority (REA) has tracked consumer perceptions to gain a comprehensive understanding of the real estate industry, with a particular focus on individuals who have engaged in transactions within the past year. This ongoing research explores their perceptions of the overall process, their experiences with real estate professionals, and the challenges they encountered along the way. To remain current and adaptable, the survey has been regularly updated to meet specific requirements and evolving needs within the industry.

Specific objectives amongst each audience are as follows:

Among those who have had a real estate transaction in the last year

Assessment of:

- The process of buying, selling, making or receiving an offer
- Materials available (Real estate guides)
- Perceptions of their real estate agent
- Awareness of, interactions with REA and settled.govt.nz
- Problems/ issues they faced
- 12 consumer buying and selling groups/ segments
- Consideration of environmental risks (floods, earthquakes, etc.)

Among all New Zealanders

Assessment of:

- Confidence in the real estate industry
- Awareness of REA
- The perceived impact that the REA has on consumer protection
- Population proportions of consumers, including first home buyers

About the research

Part 1: Consumers: those who have had a real estate transaction in the last year

A **stand-alone survey** was conducted online among those who have bought, sold, put an offer or received an offer on a property in the last 12 months using a real estate agent.

Sample: The minimum age is 18 years. Soft regional quotas are used to ensure coverage of a range of geographic areas. An equal gender quota has been applied since 2019, but age quotas are not set, due to natural age skews in the target survey group.

Booster sampling was used to increase the number of Māori and Pacific peoples. The total base sample size was 723 in 2024 with the additional booster (compared 732 in 2023 and n=658 in previous years). Total number of Māori consumers was n=138 and Pacific peoples: n=67.

Questionnaire: Questionnaire remained same as in 2023. Few additions around where would people go to complained about real estate agent. Addition of ethnicity groups.

Fieldwork dates: Fieldwork took place between 19th April and 14th May 2024.

Part 2: New Zealand general

Questions were included in the **NielsenIQ Omnibus**.

Questionnaire: Changes made to the Consumer questionnaire were applied to the Omnibus as appropriate.

Sample: The Nielsen Omnibus surveys 700 people nationally aged 15 plus. The sample is structured to be representative of the New Zealand population by age, gender and region. The minimum age is 18 years.

Booster sampling was used to increase the number of people of Māori ethnicity to 131 and Pacific peoples to 53. With the booster samples, the total sample was n=795.

Fieldwork dates: Fieldwork took place between 19th and 29th April 2024.

Notes to the report

Subgroup differences:

- When subgroup differences are mentioned, the results are compared with the total result of all those who answered the question, unless stated otherwise.

Year-on-year comparisons:

- The sample segment profile should be taken into consideration when making year-on-year comparisons (for example; first-home buyers are less likely to feel empowered, so if there are more first-home buyers in the sample, then this will impact the overall empowerment result). Over time the population makeup may change naturally.
- Also, note that an additional “Seller” category was included from 2021: (those who listed a property but who didn’t sell it). 6% said they have done so.

Rounding:

- Results have been rounded to the nearest whole number. Some results may not add up to 100% due to rounding or multiple responses being allowed for particular questions.

Management of ‘Don’t know’ responses

- ‘Don’t know’ responses have been excluded from ratings analysis.

Small base sizes:

- Results marked with one star (*) are indicative due to a small base size (n=50 or less), and those marked with two stars (**) are highly indicative and should be treated with extreme caution (n=30 or less).

Notes to the report continued

Weighting

- The data are weighted to ensure the sample profile matches the population being measured.
- The Omnibus is weighted by age, gender and region to ensure it is a representative sample of the total New Zealand population aged 18 plus on these variables, using Statistics NZ Census data.
- For the Consumer survey, there are no readily available population results for the subgroup of people targeted, that is those who have had a real estate transaction using a real estate agent in the last twelve months. In the absence of population statistics, the same question set is included on the Omnibus to estimate the population data. The results from the 2020/2021/2022/2023 combined set has been used to weight the results for consumers.
- That data are weighted by buyers/ sellers/ offers made/ received (from 2019). From 2020 the data are also weighted by first home buyer vs. non-first home buyer.
- Booster samples (Māori and Pacific peoples) are weighted back to their population proportions.

Statistically significant differences

- All differences mentioned are statistically significant at a 95% confidence interval. This means that the difference is a true difference statistically and not due to random variation. These are noted with a triangle. Triangles can denote a significant change from the previous survey or any results that are significantly different from the total result (please refer to the notation on each slide).
- This table displays the maximum margin of error for different sample sizes.

Sample size	Margin of error
n=30	±17.0%
n=50	±13.8%
n=100	±9.8%
n=300	±4.0%
n=658	±3.8%
N=732	±3.6%
N=723	±3.6%

Key findings



Key findings: REA and settled.govt.nz

Awareness and interactions with REA

- Two in three consumers (66%) are **aware of REA** in 2024, slight increase from 64% in 2023 and back to levels noted in previous years).
- **Perceptions** of REA continue to be positive: nearly four in five agree that it provides the following: providing accessible information to everyone and being trustworthy, independent information and clear information. Perceptions of REA have marginally increase as compared to 2023.
- One in three (30%) have **interacted** with REA, a lower proportion than the 35% in 2023.
- As in previous years, REA website was the most common REA interaction point (20% visited REA website), with 9% reading an article from the REA, and lower proportions receiving guidance from REA staff either via email (6%) or phone (5%).
- Almost all interaction types were considered useful, with over nine in ten consumers giving a usefulness rating of 3 to 5.

Awareness and interactions with settled.govt.nz

- Unprompted **awareness of settled.govt.nz** is slightly higher than in 2023 (8% compared with 6%), though not significant. Prompted awareness is slightly lower than 2023 (32%). Typically, consumers found the website via internet search.
- Nearly seven in ten (70%) of those aware of settled.govt.nz have **interacted** with it in some way in the last twelve months. This is significantly lower than 2023 (80%).
- Seven in ten (74%) visited the settled website for general information. Visiting a website generally takes place early before making an offer.
- Seven in ten who visited for a specific question said they felt more knowledgeable after their visit (7%).
- The Settled website is highly rated for providing independent information, ease of finding information and expert advice.
- Nine in ten visitors said they felt **more confident** after visiting settled.govt.nz (88%). However, recommendation of website has declined in 2024 (NPS -10 in 2024 from NPS +6 in 2023).

Information sources and interactions during the transaction process

- The incidence of sellers receiving an Agency Agreement Guide and buyers receiving a Sale and Purchase Guide is slightly lower than 2023.
- Two in three (67%) who sold/received an offer on a property received a **Residential Property Agency Agreement Guide**. Seven in ten (71%) who received the **Residential Property Sale and Purchase Guide**, nearly all considered it useful.
- Three quarters (75%) **consulted a lawyer or conveyancer during the real estate process**. Those who were successful in their real estate transaction were more likely to have done so than those who did not go through with the transaction. Not knowing they needed one, expense or self-confidence were the main barriers to consulting a professional during the process.
- Almost all buyers **obtained some information before making an offer**: a building inspector's inspection report, a free valuation, LIM report and/or a title search were most common.

Key findings: Relationship with the real estate agent and issues

Perceptions of their real estate agent

- **Perceptions of their real estate agent** are stable, with at least one in two consumers rating their agent as very good or excellent on most dimensions, as in previous years.
- Agents are most highly rated for their *professionalism* (58% rated very good or excellent), and lowest for *acting ethically* (48% providing a very good or excellent rating) while *clearly explaining process* increased significantly as compared to 2023 (51% cf. 45% rating very good or excellent)
- Very positive ratings of **agent professionalism** result from consumers' feeling that the agent has their interests at heart, good knowledge, interpersonal and communication skills and understanding of their situation/ needs.
- Negative ratings were given by consumers who felt honesty, transparency and communication was lacking, or that the agent was pushy and more interested in their commission than the client.

Experiences with their real estate agent

- The **likelihood of a consumer recommending the real estate agent** (NPS) has settled from -16 in 2023 to -14 in 2024. The proportion of promoters remain stable as compared to 2023 (25%).
- Māori consumers were less likely than others to be promoters (21% cf. 25% total) while Pacific people are more likely to be promoters (33% cf. 25% total), though this is not significant.
- The proportion of detractors has marginally decline (from 41% in 2023 to 39% in 2024).
- Agent's knowledge, experience, integrity and being open and honest with consumers are key factors driving recommendation. Other reasons being agent's professionalism and being friendly and understanding.
- A lack of openness and transparency is the key issue for not recommending their agent. Detractors also seek more clarity in information sharing from their agents. .
- Same as in 2023, fewer consumers (18%) face issue with their real estate agent during the transaction process. The likelihood was higher among those of Pacific (22%) and Indian (24%) ethnicities, though not significant.

Issues consumers experienced

- In 2024, fewer (15%) consumers said that they **had an issue with their real estate transaction**, significant decline as compared to 2023. Just over half (59%) felt the issue was caused by a real estate agent (compared with 48% saying this in 2023).
- The agent's communication and quality of the information were the most significant issue for consumers: 32% of those with an agent-related issue said the agent provided incorrect or misleading information or did not disclose important information about the property, 18% said the agent did not communicate well.
- Difficulty in understanding the price and value of the property was the second main theme, with 11% mentioning this.
- Some transactors experienced issues with **perceived discrimination** (12%).
- Around seven in ten (72%) **made a complaint, same** levels as 2023. Typically, consumers complained to the real estate agency or agent or lawyer or with REA.

Key findings: Empowerment, knowledge and barriers to participation

Managing potential environmental risks

- Six in ten buyers **considered potential environmental risks** when buying a property, while one in five sellers (22%) did so. The likelihood of considering environmental risks when selling was greater among investor buyers (74%) and sellers (33%) than others.
- Just above one in ten (12%) said their **real estate transaction was impacted by a weather event**. This was most likely the case for those who received an offer but did not sell their property (16%), though not significant.
- Among those who said their transaction was impacted by a weather event, two in three (59%) said their **real estate agent provided guidance** on how to proceed, considering such potential risks.

Consumer empowerment and knowledge

- **Feelings of empowerment** are consistent with previous years (87% feel empowered cf. 87% in 2023). Pacific people are more likely to feel empowered than those of other ethnicities however this is not significant.
- The consumers' own experience and knowledge about the real estate (24%) which resulted in their feeling in control and confident (26%) were main reasons stated to feel empowered. Other reasons were around agent's communication (22%).
- Confusing and complex process (15%) and manipulative and controlling agent (14%) were main reasons for feeling unempowered.
- Two in five consumers (45%) consider they have **enough knowledge and understanding of the end-to-end process**, compared with 40% in 2023. As in previous years, unsuccessful buyers are less likely than others to feel knowledgeable (38% cf. 45% total).

Barriers to participating in real estate transactions

Real estate consumers

- Among real estate consumers, uncertainty about the real estate market closely followed by challenges finding a property that suits specific needs are the two main challenges real estate transactors face. Financial limitations rank third, while lack of trust in real estate agents ranks fourth.

General public

- Analysis of the barriers among the general public highlight that financial limitations are the main challenge among considerers and non-considerers.
- Among those who have considered buying or selling a property, lack of knowledge is a significant top barrier, but less so for those who have not considered doing so). Among considerers, lack of trust in real estate agents ranks fourth.

Key findings: In conclusion

Confidence in the real estate industry

Consumers

- Nine in ten **consumers** (88%) have confidence in the real estate industry, a slightly higher than 2023 (84%).
- Consumer confidence ratings for key aspects are consistent with previous years. Ratings remain highest for industry professionalism and lowest for industry fairness and transparency.

General public

- In 2024, three in four of the general public (82%) have confidence in the real estate industry (compared with 75% in 2023). One in five (18%) have little or no confidence.
- Confidence ratings in key aspects of industry performance has increased across all aspects as compared to 2023. The general public have highest confidence in the industry's professionalism (87%), increased significantly since 2023 (83%) and lowest confidence in its fairness (71%) and transparency (69%).
- Nearly half (51%) of the general public who know about REA think the agency makes a positive difference to consumer protection in property transactions.

In conclusion

- While results across key metrics have remained stable in 2024 compared with 2023, results are generally more favourable than prior years.
- Increased numbers of interviews with Māori and with Pacific peoples have provided more robust sub samples for analysis. Results show that these groups have same favourable views on some aspects. Verbatim feedback to questions about likelihood of recommending their agent and/or agent professionalism indicates that some of these consumers perceive discrimination during the real estate transaction process.
- Findings confirm the importance of transparency and openness at an industry level and during the real estate transaction process, and the ongoing need for easy access to information for first time buyers/sellers and for support and training for agents to help consumers achieve their real estate goals.

Consumer perceptions and behaviours

Note: Results from the **standalone survey** among **consumers** - those who have had a real estate transaction in the last year

What's included

- Segments in the market
- Consumer empowerment and knowledge
- Awareness of REA and settled.govt.nz
- Information sources
- Experience and satisfaction with real estate agents
- What issues consumers had
- Environmental risks
- Confidence in the industry

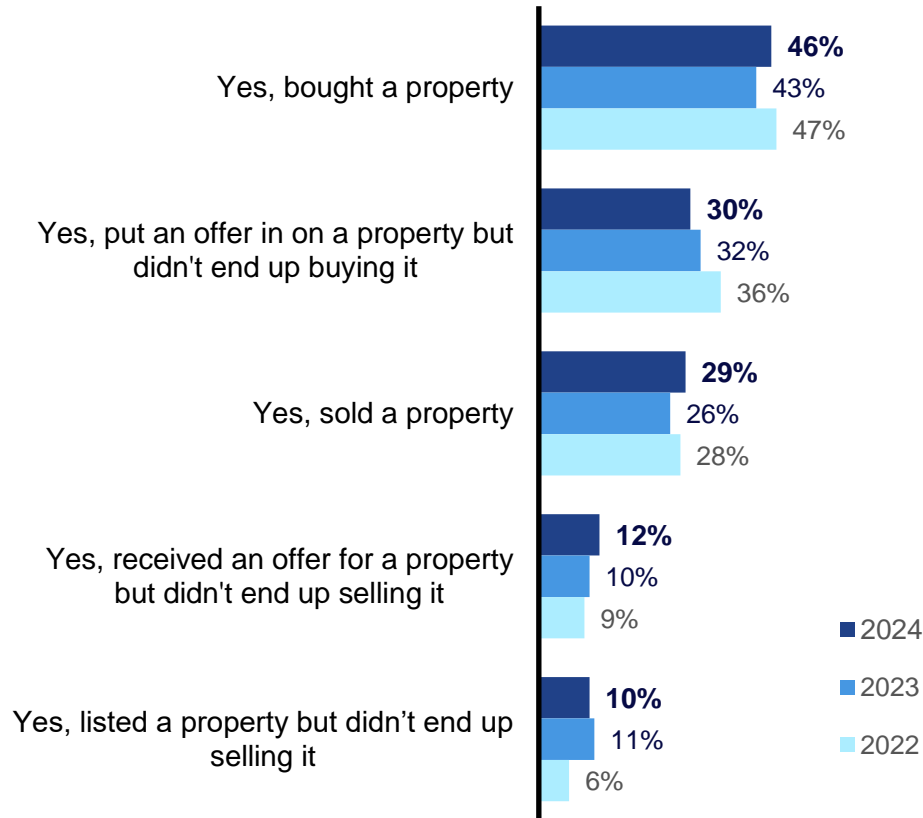


Buying and selling a property, challenges and transactor segments

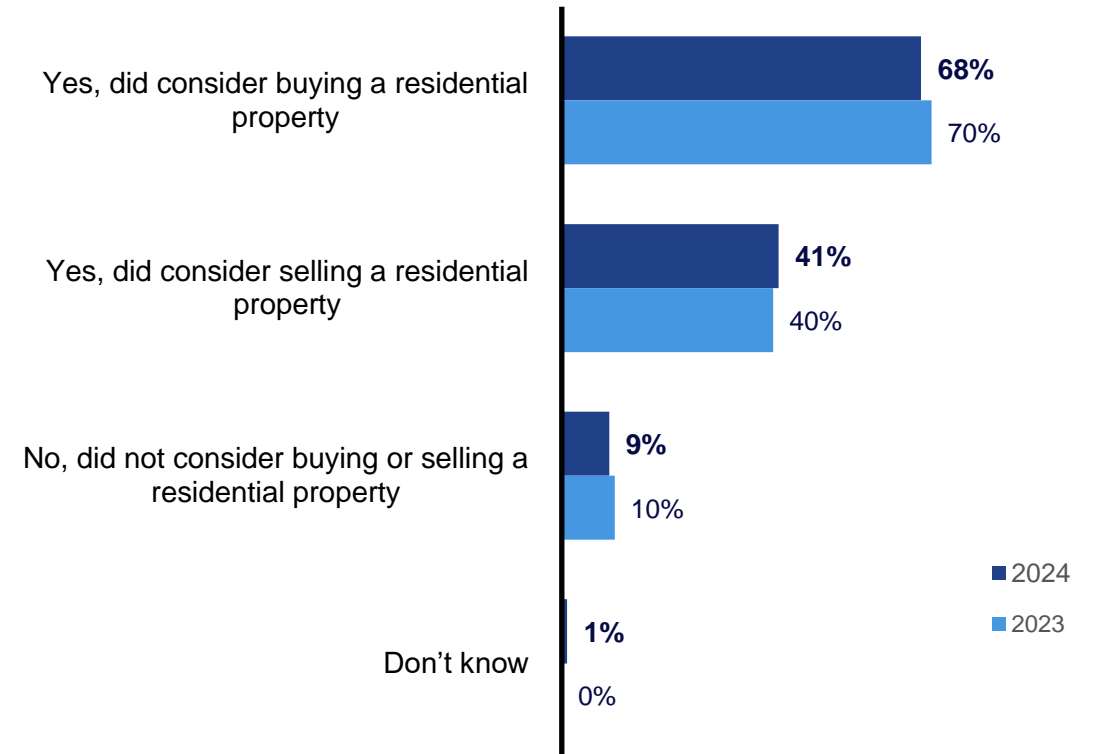
Incidence of buying and selling a property

As in previous years, buying was more common than selling (46% bought a property cf. 29% sold). The proportion who have bought a property (46%) has increased marginally from 2023 (43%), reaching to similar level as that of 2022. Four in ten real estate transactors are considering selling a residential property in last year (41% cf. 40% 2023).

Incidence of buying/selling a residential property using a real estate agent in the last year



Consideration of buying/selling a residential property using a real estate agent in the last year



Q1. In the last year, have you bought, sold, received or put an offer in on a residential property using a real estate agent? Base: All respondents (n=723)

NEW QUESTION IN 2022

Q100. In the last year, did you consider buying or selling a residential property, using a real estate agent? Base: All respondents (n=723)

Challenges and issues faced with real estate transactions

Uncertainty about the real estate market followed by challenges finding a property that suits specific needs are the two main challenges real estate transactors face, the top two challenges remain same as last year. Financial limitations rank third, while lack of trust in real estate agents ranks fourth.

Challenges and issues (all consumers)



Challenges and issues (successful buyers and sellers)



Q116. All respondents: n=723; if have bought/ sold (n=413)

Based on your most recent real estate transaction, please indicate if you faced any of the following challenges or issues when participating in the transaction. Please select all that apply [MA]:

Challenges and issues faced with real estate transactions

Asians including Chinese and Indian face significant *financial limitations* than others when participating in real estate transactions.

Challenges and issues faced when participating in the transaction	Total	New Zealand European	Other European	New Zealand Māori	Pacific Peoples	Chinese	Indian	Asian
Base	723	420	46*	138	67	46*	62	147
	%	%	%	%	%	%	%	%
Uncertainty about the real estate market (property market conditions - price expectations)	40	41	50	29▼	37	33	43	41
Hard to find property or properties that suits my/our specific needs	34	35	33	31	39	27	40	34
Financial limitations (e.g., inability to obtain funding, affordability)	29	26	23	20▼	33	47▲	42▲	45▲
Lack of trust in real estate agents	25	25	28	27	35	33	23	25
Lack of knowledge about the real estate transaction process - how to go about it	23	19▼	23	32▲	28	20	29	26
Lack of confidence to undertake the real estate transaction	15	13	12	24▲	12	14	24	19
Lack of access to professional advisers (e.g., lawyer, accountant)	9	9	12	7	7	11	14	13
Difficulty in communicating with the professionals (e.g. language barrier concerns, understanding my needs etc.)	9	9	5	12	11	14	11	11
Different cultural expectations about how to go about real estate transactions	6	2▼	4	9	16▲	13	11	11▲
Discrimination or unfair treatment based on personal characteristics (e.g., ethnicity/race, gender, age, appearance, sexual orientation, disability)	5	3	6	6	2	10	7	7
Accessibility issues, due to disability	3	3	0	4	3	5	6	5
Other	1	1	0	1	0	1	0	0
No challenges or issues	18	21▲	19	17	11	3▼	16	8▼

Q116. All respondents

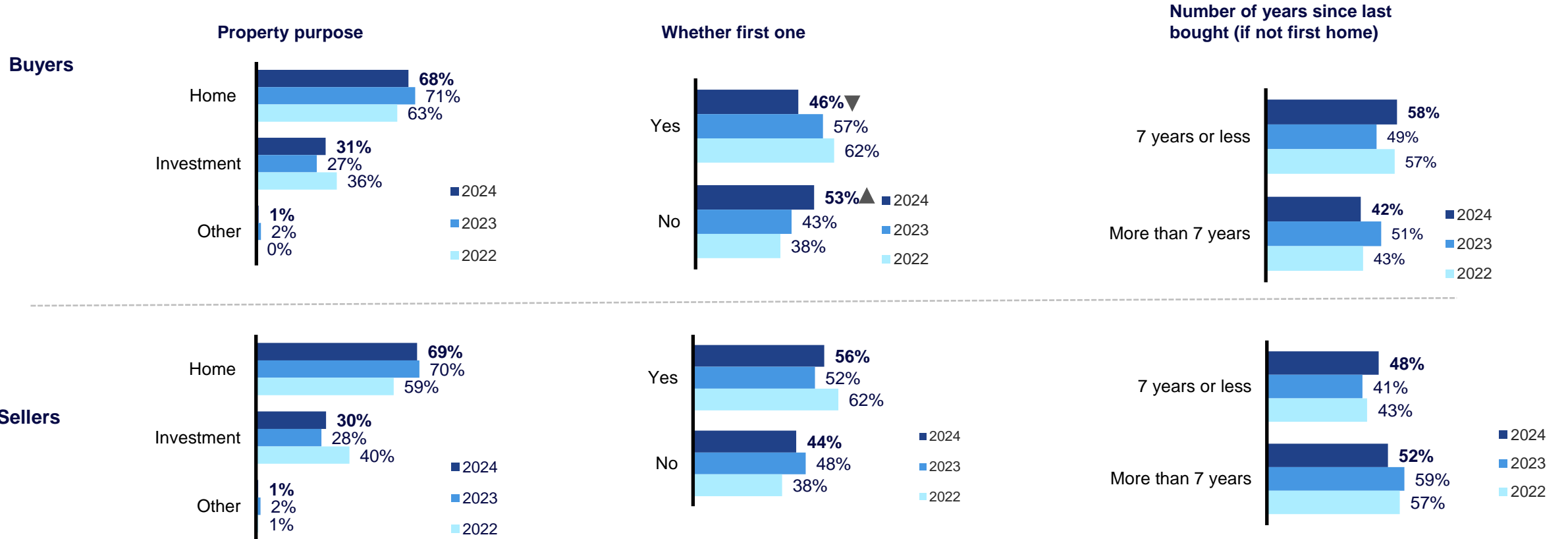
Based on your most recent real estate transaction, please indicate if you faced any of the following challenges or issues when participating in the transaction. Please select all that apply [MA]:

▲▼ Significantly higher / lower than the total

*Small Base

Details about the property purchase / sale

Nearly half of the buyers are first time buyers of the property in 2024. This proportion is significantly lower than 2023 (46% cf. 57%). Among buyers (68% cf. 71%) and sellers (69% cf. 70%), the purpose of the property is more likely to be a *home*.



QQ1/QQ4. Which of the following best describes the purpose of the property Base: Buyers (2022 N=522, 2023 N=559, 2024 N=550), Sellers (2022 N=270, 2023 N=287, 2024 N=280)

QQ2/QQ5. Was this for your first home, investment property, first property bought? Base: Buyers (2022 N=522, 2023 N=559, 2024 N=550), Sellers (2022 N=270, 2023 N=287, 2024 N=280)

QQ3/QQ6. How many years since you last...? Base: Those whose purchase/sale was not their first one excluding don't know: Buyers (2022 N=141, 2023 N=152, 2024 N=174), Sellers (2022 N=86, 2023 N=91, 2024 N=88)

▲▼ Significantly higher / lower than the previous wave

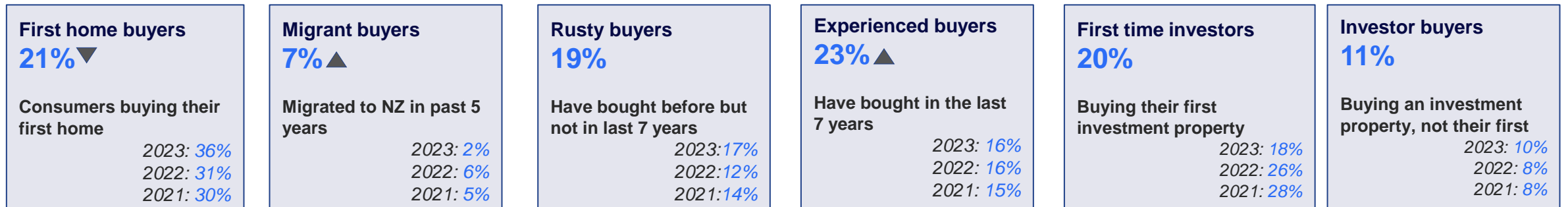
Buyer and seller market segments

Among **buyers**, the proportion of *first home buyers* has decreased significantly from 2023 (21% cf. 36% in 2023). There has been a significant increase since 2023 in *migrant buyers* and *experienced buyers*.

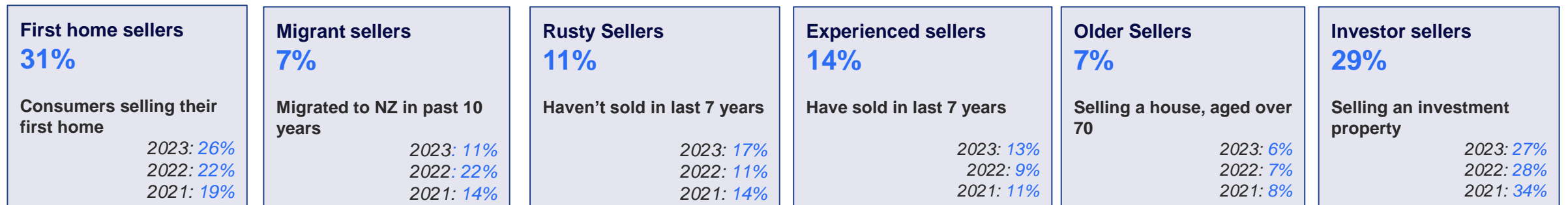
Among **sellers**, there has been no significant changed in the proportion of consumer segments compared to 2023

In making year-on-year comparisons of survey findings, the segment profile of the sample should be taken into consideration.

Buyers



Sellers*



VARIOUS QUESTIONS

Respondents can be a buyer and a seller but cannot fall into more than one buying or selling segment.

*Note: additional option added to Seller group in 2022: those who listed a property but didn't end up selling it

Base: All respondents (n=723); Buyers (n=547); Sellers (n=279)

▲▼ Significantly higher / lower than the previous wave

Who are the buyers?

Gender

Age

Region

Ethnicity

What else is unique about them?

First home buyers 21%▼ (n=222)	Male: 32% Female: 68%	18-24: 25% 25-34: 44% 35-49: 28% 50-64: 3% 65+: 1%	Auckland: 43% Upper North: 13% Central: 25% South: 19%	European: 58% Māori: 29% Pacific Peoples: 8% Chinese: 7% Indian: 11%	Less likely to be knowledgeable about the end-to-end process (33% cf. 45%) Lower awareness of REA (60% cf. 66%) and more awareness of settled.govt.nz (42% cf. 32%) More likely to have put in an offer but not ended up buying (43% cf. 30%) For real estate transactions, are more likely to face challenges of lack of knowledge about transaction process (44% cf. 23%) and lack of confidence (25% cf. 15%).
Migrant buyers 7%▲ (n=24**)	Male: 27% Female: 73%	18-24: 26% 25-34: 37% 35-49: 30% 50-64: 6% 65+: 0%	Auckland: 54% Upper North: 13% Central: 18% South: 15%	European: 33% Māori: 0% Pacific Peoples: 10% Chinese: 23% Indian: 18%	<i>Low base to deep dive further.</i>
Rusty buyers 19% (n=80)	Male: 44% Female: 56%	18-24: 4% 25-34: 10% 35-49: 36% 50-64: 29%▼ 65+: 21%	Auckland: 21% Upper North: 18% Central: 26% South: 35%	European: 80% Māori: 9% Pacific Peoples: 6% Chinese: 2% Indian: 2%	Lower awareness of settled.govt.nz (13% cf. 32%). More likely to have put in an offer but not ended up buying (41% cf. 30%).
Experienced buyers 23%▲ (n=92)	Male: 35% Female: 64%	18-24: 12% 25-34: 23% 35-49: 40% 50-64: 15% 65+: 9%	Auckland: 28% Upper North: 14% Central: 31% South: 27%	European: 72% Māori: 26% Pacific Peoples: 8% Chinese: 4% Indian: 3%	More likely to have bought or sold a property (72% cf. 61%) More likely to feel empowered (57% cf. 46%) and knowledgeable about the end-to-end process (60% cf. 45%)
First time investor 20% (n=81)	Male: 50% Female: 50%	18-24: 19% 25-34: 30% 35-49: 38% 50-64: 10% 65+: 3%	Auckland: 56%▲ Upper North: 13%▼ Central: 11% South: 21%	European: 50% Māori: 23% Pacific Peoples: 10% Chinese: 9% Indian: 16%	No significant difference to call out.
Investor buyers 11% (n=48*)	Male: 49% Female: 51%	18-24: 13% 25-34: 7% 35-49: 51% 50-64: 20% 65+: 8%	Auckland: 51% Upper North: 9% Central: 16% South: 24%	European: 57% Māori: 15% Pacific Peoples: 3% Chinese: 18% Indian: 7%	<i>Low base to deep dive.</i>

Base: Buyers (n=547)

*Small base
 **Very Small Base

▲▼ Significantly higher / lower than the previous wave

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Who are the sellers?

	Gender	Age	Region	Ethnicity	What else is unique about them?
First home sellers 31% (n=93)	Male: 41% Female: 58% Another gender: 1%	18-24: 12% 25-34: 30% 35-49: 44% 50-64: 12% 65+: 2%	Auckland: 33% Upper North: 19% Central: 20% South: 28%	European: 63% Māori: 25% Pacific Peoples: 7% Chinese: 7% Indian: 3%	More likely to not have <i>knowledge about the end-to-end process</i> (21% cf. 12%).
Migrant sellers 7% (n=19**)	Male: 36% Female: 64%	18-24: 15% 25-34: 20% 35-49: 46% 50-64: 18% 65+: 0%	Auckland: 39% Upper North: 28% Central: 11% South: 22%	European: 27% Māori: 0% Pacific Peoples: 2% Chinese: 1% Indian: 31%	<i>Low base to deep dive further.</i>
Rusty sellers 11% (n=35*)	Male: 37% Female: 63%	18-24: 16% 25-34: 6% 35-49: 26% 50-64: 43% 65+: 9%	Auckland: 22% Upper North: 24% Central: 20% South: 34%	European: 74% Māori: 8% Pacific Peoples: 7% Chinese: 3% Indian: 7%	<i>Low base to deep dive further.</i>
Experienced sellers 14% (n=38*)	Male: 37% Female: 63%	18-24: 9% 25-34: 16% 35-49: 37% 50-64: 31% 65+: 7%	Auckland: 13% Upper North: 24% Central: 39% South: 24%	European: 87% Māori: 13% Pacific Peoples: 3% Chinese: 2% Indian: 0%	<i>Low base to deep dive further.</i>
Older sellers 7% (n=17**)	Male: 70% Female: 30%	18-24: 0% 25-34: 0% 35-49: 0% 50-64: 0% 65+: 100%	Auckland: 21% Upper North: 23% Central: 40% South: 17%	European: 92% Māori: 8% Pacific Peoples: 0% Chinese: 0% Indian: 0%	<i>Low base to deep dive further.</i>
Investor sellers 29% (n=77)	Male: 43% Female: 57%	18-24: 20% 25-34: 23% 35-49: 28% 50-64: 19% 65+: 10%	Auckland: 34% Upper North: 17% Central: 23% South: 26%	European: 62% Māori: 23% Pacific Peoples: 3% Chinese: 14% Indian: 7%	More likely to have received an offer but dint end up selling (28% cf. 12%)

Note: additional option added to Seller group in 2022: those who listed a property but didn't end up selling it. Base: Sellers (n=279)



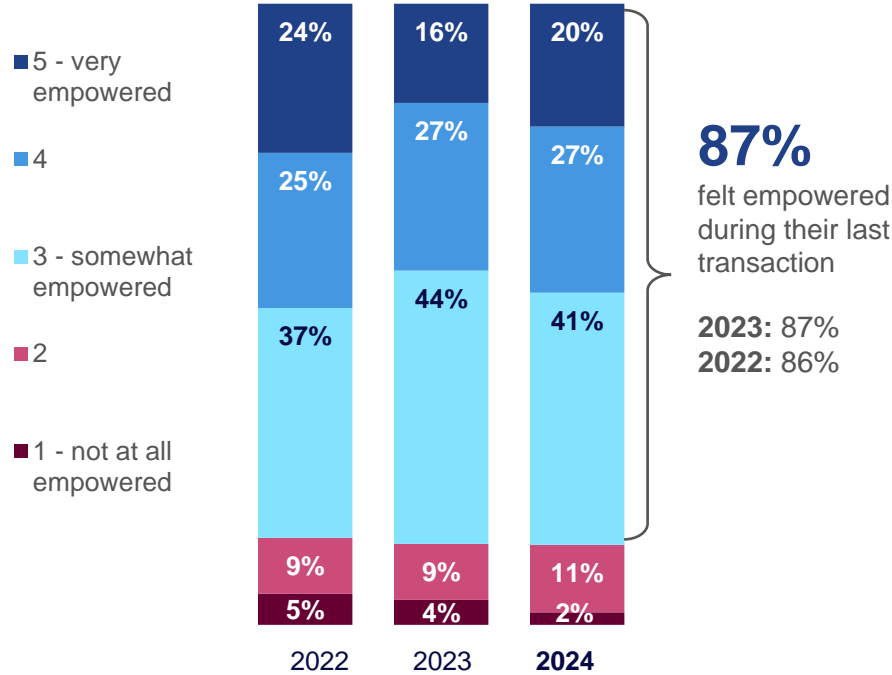
Consumer empowerment and knowledge

Consumers' feelings of empowerment remain stable

Almost nine in ten consumers (87%) felt positively empowered and able to participate effectively in the real estate transaction. Around one in eight (13%) felt unempowered. While overall empowerment is consistent, the proportion of those giving a '5' rating has increased slightly as compared to 2023 (20% cf. 16% in 2023).

Significantly higher proportion of Pacific (57% cf. 36% in 2023) and Māori (90% cf. 79% in 2023) people are more likely to feel empowered as compared to 2023.

Level of empowerment in the transaction



Level of empowerment by ethnicity

Level of empowerment by ethnicity (excluding Don't know)	Base:	(% 4-5/5)	(% 3-5/5)	(% 1-2/5)
Total	713	46%	87%	13%
New Zealand European	413	47%	87%	13%
Other European	45*	38%	86%	14%
New Zealand Māori	137	48%	90%▲	10%▼
Pacific Peoples	66	57%▲	96%	4%
Chinese	46*	39%	86%	14%
Indian	61	47%	86%	14%
Net Asian	145	40%	86%	14%

Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

Q6. Thinking about your last interaction with a real estate agent when you <insert response from Q40>, overall, did you consider yourself empowered and able to participate effectively in the real estate transaction? Base: All respondents (excl. don't know) (2022 n=646, 2023 n=723, 2024 n=713)

Note: Before 2017, respondents were not restricted to thinking only about their most recent transaction

▲▼ Significantly higher / lower than the previous wave

Consumers' feelings of empowerment are stable

Those who have recently bought or sold a property are significantly more likely to feel empowered (giving a rating of 4 or 5) compared with the total (56% cf. 46%). Those who were unsuccessful in buying a property are significantly less likely to feel empowered (33% cf. 46%).

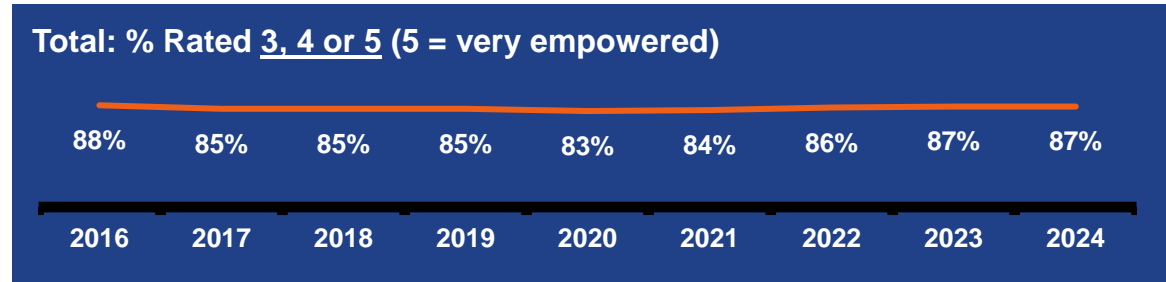
Subgroup differences:

Those more likely to feel empowered (46%) are:

- Experienced buyers (57%)
- Those who have interacted with REA and settled.govt.nz (58%)
- Aged 55 plus (59%)

Those less likely to feel empowered (46%) are:

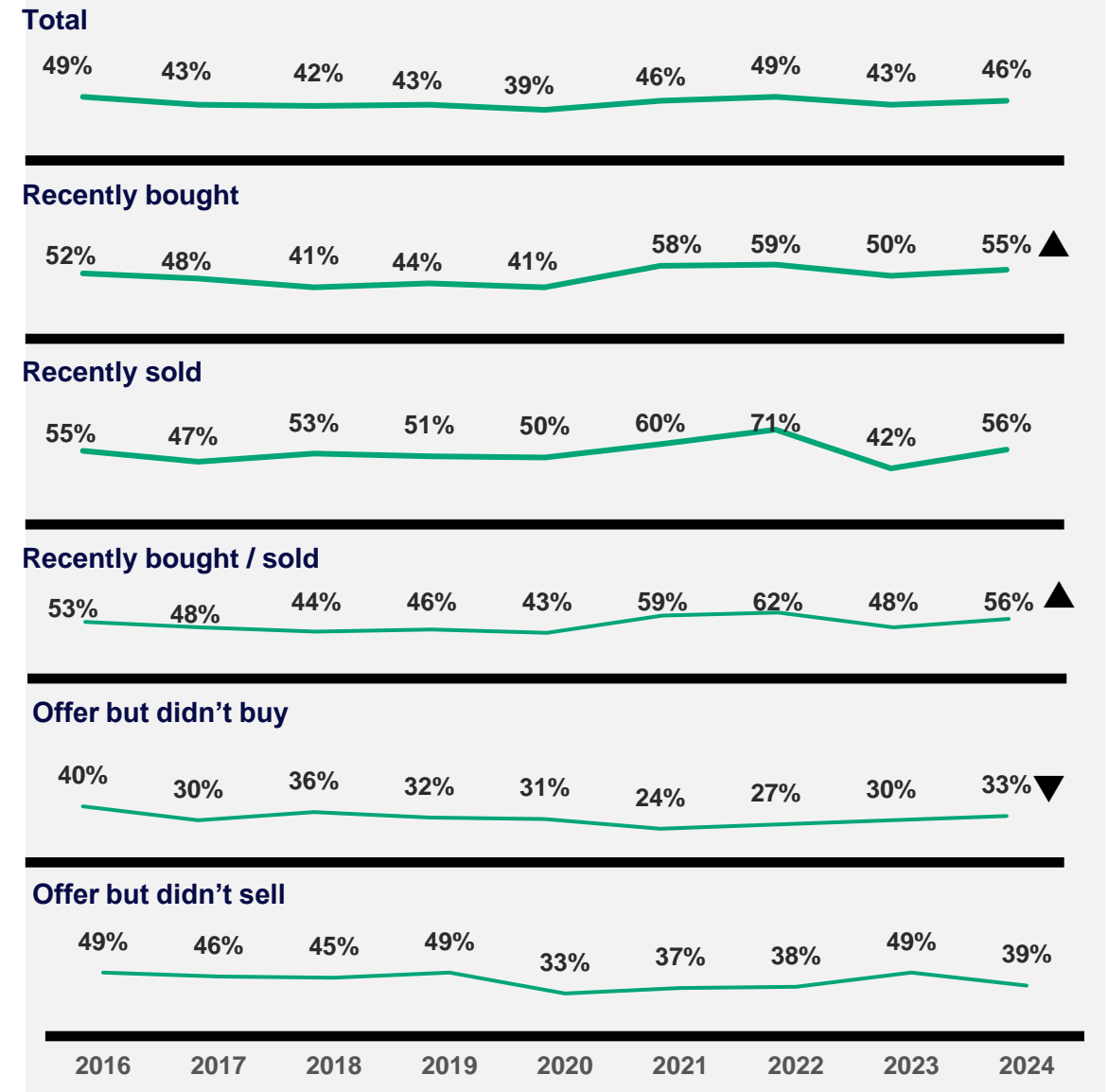
- Those whose first language is not English (36%)
- Aged 25 – 39 (42%)



Q6. Thinking about your last interaction with a real estate agent when you <insert response from Q40>, overall, did you consider yourself empowered and able to participate effectively in the real estate transaction? Base: All respondents (excl. don't know) (n=713)

Note: Before 2017, respondents were not restricted to thinking only about their most recent transaction

% Rated 4 or 5 (5 = very empowered)



▲ ▼ Significantly higher / lower than the total result

Reasons for feeling empowered relate to their own experience and knowledge

The transactor’s own *experience/ knowledge of real estate* (24%), which resulted in their *feeling in control and confident* (26%) were the main reasons for feeling empowered. The *quality of the agent’s communication (good explanations and good communication)* was a key contributor (also 22%). Some also mention about *agents’ conduct* as reason for feeling empowered.

Reasons for feeling very empowered (4 or 5) – 46% of transactors



Note: only showing mentions 3% or above

Q6a. Why did you feel empowered and able to participate effectively in the transaction?

Base: Those who rated empowerment as a 5 or 4 in Q6 (n=308)



“Made me feel empowered because they make it all about how you would feel living in the house.” - 5

“The real estate agent was very transparent about the process. We went through multiple agents before we felt comfortable and confident with the property and price we were looking for.” - 4

“The agents easy to deal with and informative. Nothing was a hassle for them..” - 5

“I believe I had sufficient knowledge to fully understand the process and know the offer I was putting in was fair.” - 4

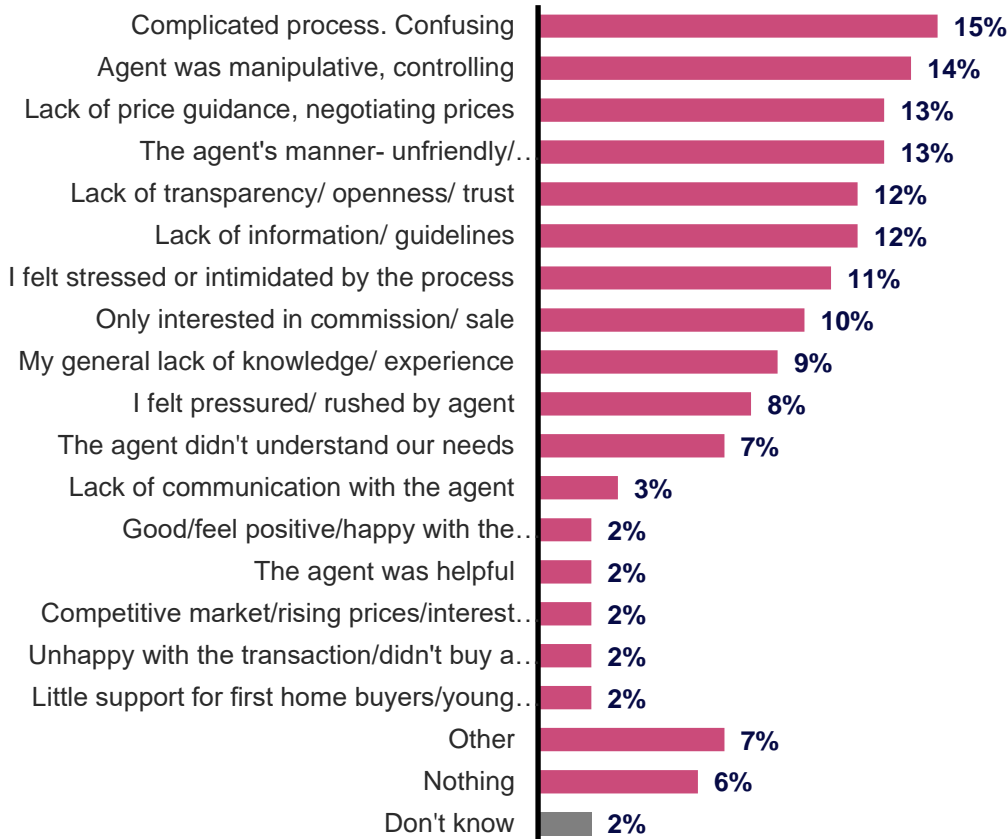
“We had coaching provided to us from the real estate agent selling my home who took the time to give us his thoughts and share his knowledge about the property market and buying process.” - 4

“A good level of interest and continued communication from the real estate agent who was really keen to find a suitable property for us..” - 4”

Reasons for feeling unempowered relate to a lack of transparency and control

Feelings of a lack of empowerment were driven by the *complexity of the process making it confusing* for some and *lack of guidance around negotiating prices*. Others made critical comments about *their agent’s attitude and/or behaviors (manipulative, controlling, unfriendly, intimidating etc.)*.

Reasons for feeling unempowered (2 or 1) – 13% of transactors



Note: only showing mentions 2% or above

Q6a. Why didn't you feel empowered and able to participate effectively in the transaction?
 Base: Those who rated empowerment as 1 or 2 in Q6 (n=89)



“Lack of understanding the process.” - 2

“Things were happening so fast; I didn't really know what was going on. I felt very overwhelmed. I think if things were explained to me better and I was more involved then I'd feel empowered .” - 2

“I did not trust the real estate agent and do not believe he was conducting negotiations with the vendor in good faith.” - 2

“It was too complicated; I couldn't understand all the pieces of the puzzle. Maybe a short training video would help to get full picture” - 2

“The real estate agent didn't speak English well, was hard to get hold of and did not want to meet us at the property during the process.” - 2

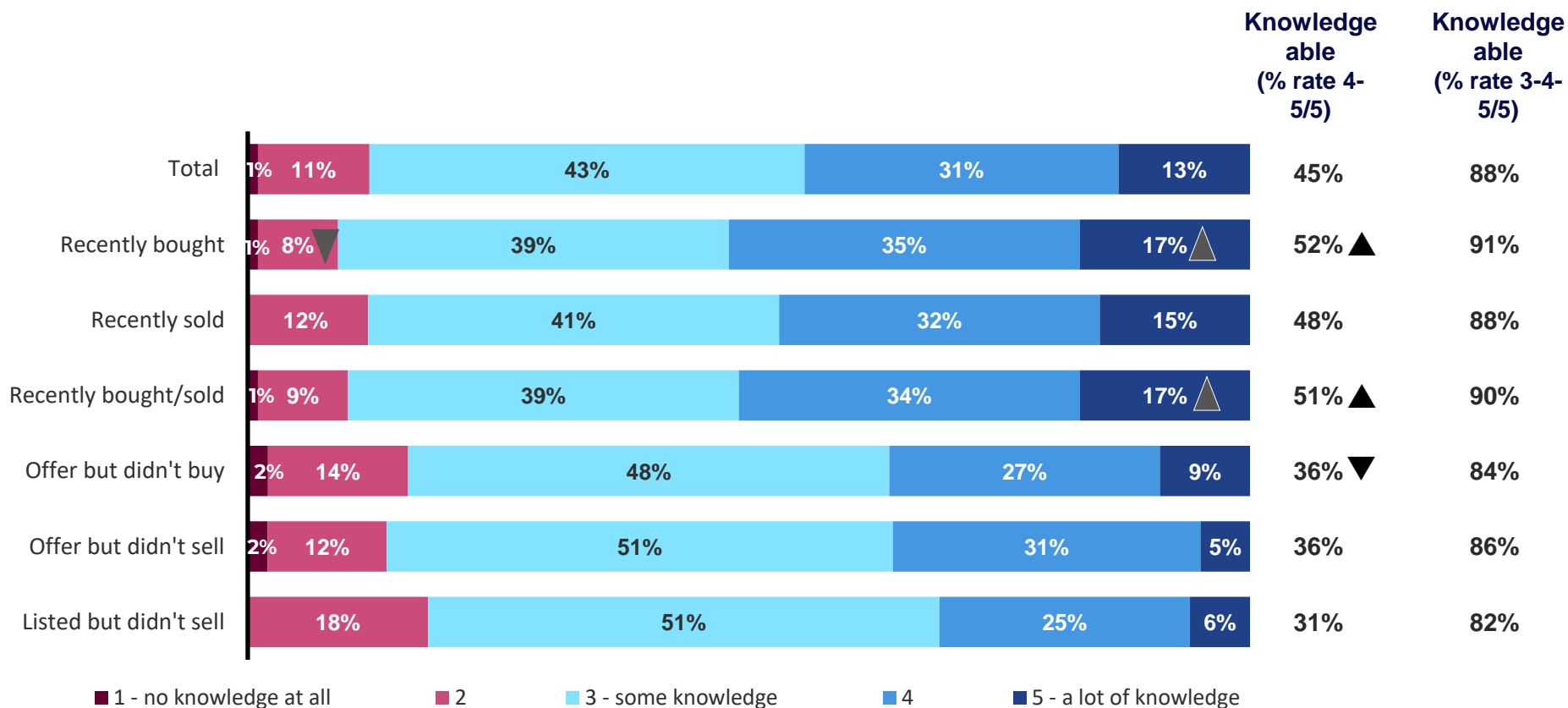
“The Real Estate agent was very pushy and when I needed more time to access the funds needed but the house as I really wanted it. He blew me off and made me feel like I wasn't good enough to buy a house. Just having understanding and patience would have helped..” - 1

“Being first time homebuyers, we were immediately shut down by Property broker trying to sell the house we would make an offer and he would just flat out refused to offer it to the clients because he said it was too low and that was only 20,000 below the asking price. We felt belittled and unlistened to and talking to friends/family who have own homes. They found this very rude and unprofessional also. Property brokers in Taumarunui, Cameron is someone I would not opt to deal with again.” - 2

Two in five consider they have enough knowledge and understanding of the end-to-end process with respect to real estate transactions

Two in five consumers (45%) considered they have enough knowledge and understanding of the end-to-end process, slightly higher than in 2023 (45% cf. 40% 2023). Those who have recently bought or sold a property are more likely to feel knowledgeable (51% cf. 45% total).

First time buyers are less likely to feel knowledgeable (33% cf. 45% total).as for females (38% cf. 45% total).



Key subgroup differences

Those likely to be more knowledgeable (45% - 4-5 ratings) are:

- Males (55%)
- Aged 55+ (55%)
- Experienced buyers (60%)
- Who are reasonably familiar with what REA does (81%)
- Who have interacted REA and settled.govt.nz (60%)

Those likely to be less knowledgeable (45% - 4-5 ratings) are:

- Females (38%)
- Aged 25 - 39 (38%)
- First – time buyers (33%)

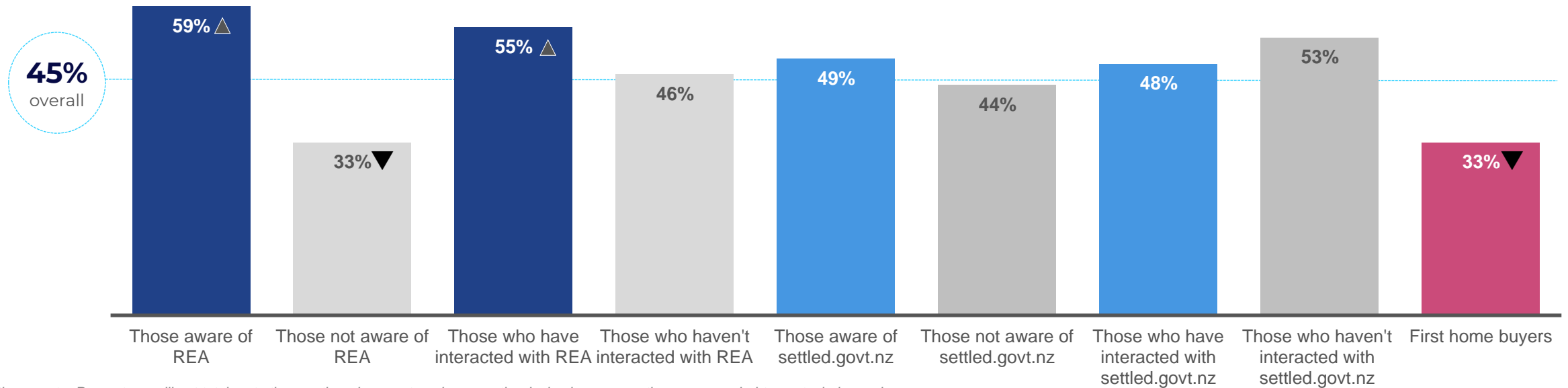
Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.
 Q53. Do you consider you have enough knowledge and understanding of the end-to-end process with respect to real estate transactions?
 Base: All respondents (excl. don't know) (n=715).



Two in five say they have enough knowledge and understanding of the end-to-end process

First home buyers and those unaware of REA have significantly lower knowledge and understanding of the end-to-end process. Those who were aware and those who have had an interaction with REA were significantly more likely to rate their knowledge of the end-to-end process highly.

Knowledge and understanding of the end-to-end process % Rated 4 or 5 (5 = very knowledgeable)



Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

Q53. Do you consider you have enough knowledge and understanding of the end-to-end process with respect to real estate transactions?

Base: All respondents (excl. don't know) (n=715)

▲ Significantly higher / lower than the total result

About three in five would go to a real estate agent to find out more information about the real estate transaction process

One in three would go to REA website (36%), while 15% would go to settled.govt.nz website (net 41% mentioning). There was little significant difference by ethnicity, Māori peoples are less likely to go to their agent (41% vs 56%) than other transactors would.

Where would you go to get information about the real estate transaction process



Community organisations mentioned

Base: 20**

No. of mentions

Community group	6
Citizens Advice Bureau	5
Local council	2
Lawyer	4
Named real estate agency (e.g., Ray White)	1
REA NZ	1
Property investors association	1
Internet / real estate sites / Reddit	2
Friends / family / people I know in the business	1

Q101. Where would you go to get information about the real estate transaction process? Base; All respondents (n=723)

Q119: if mentioned community organisation Which community organisations would you go to didn't get information about real estate transactions? (Base: n=20**)

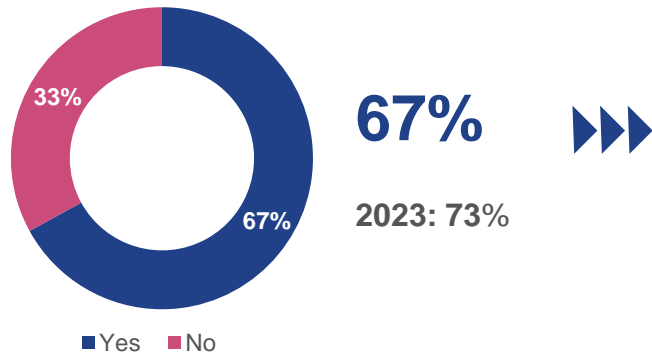


Information sources and interactions during the transaction process

The Residential Property Agency Agreement Guide is considered useful

Two in three (67%) of those who sold/ received an offer on a property received a Residential Property Agency Agreement Guide from their real estate agent, down slightly since 2023 (73%). Nearly all used the Guide in English, although 1% used it in Korean. The majority (89%) of those who received the Residential Property Agency Agreement Guide found it useful.

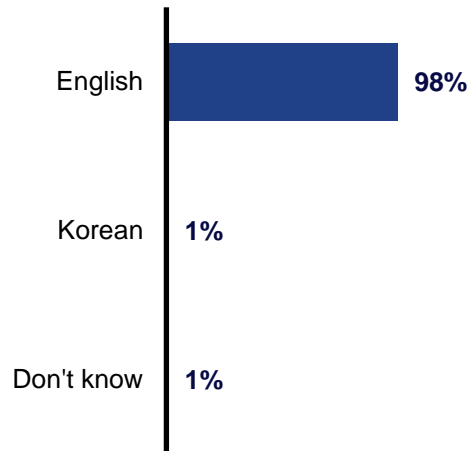
Whether received the guide



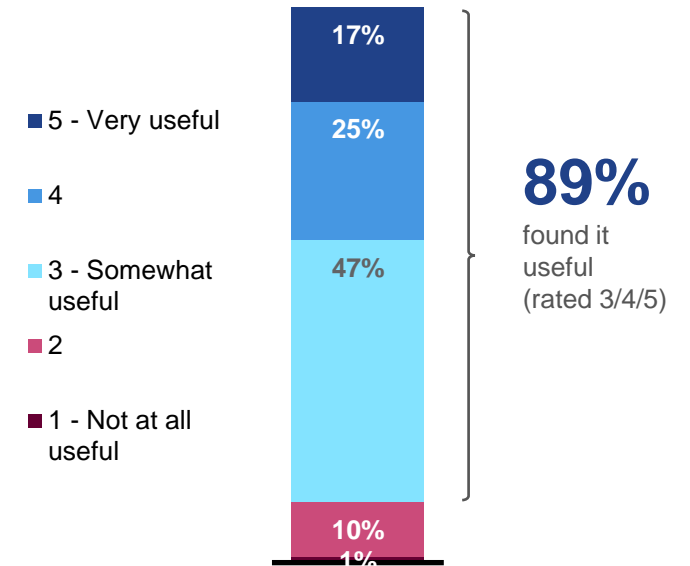
Received guide

2019	2020	2021	2022	2023	2024
(n=138)	(n=158)	(n=157)	(n=270)	(n=287)	(n=280)
66%	65%	61%	81%	73%	67%

Whether translated



Usefulness of the guide



Usefulness (% 3-5/5)

2019	2020	2021	2022	2023	2024
(n=86)	(n=100)	(n=98)	(n=206)	(n=203)	(n=179)
84%	83%	85%	92%	90%	89%

Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

Q2. Received a copy of the NZ residential property agency agreement guide Residential Property Agency Agreement Guide (n= 280)

Q117 Was the guide in English or did you received it translated? (n= 186)

Q3. Did you find the guide useful? Base: Those who have sold a property or have received an offer for a property but did not end up selling it (incl. don't know) (n=179)

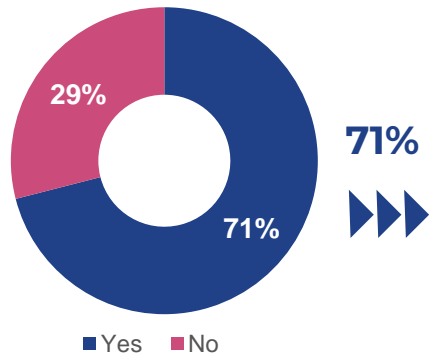
▲▼ Significantly higher / lower than previous wave

The Residential Property Sale and Purchase Guide is considered useful

Seven in ten (71%) recall receiving a Residential Property Sale and Purchase Agreement Guide, compared with 74% recalling this in 2023. First home buyers are less likely to recall receiving a guide (63%). Sellers most often receive the guide when signed up while buyers most often receive the guide why they put the offer in. Nearly all used the Guide in English.

Over nine in ten (91%) of those who received the Residential Property Sale and Purchase Agreement Guide found it useful, same as that in previous years.

Whether received the guide



When guide was received

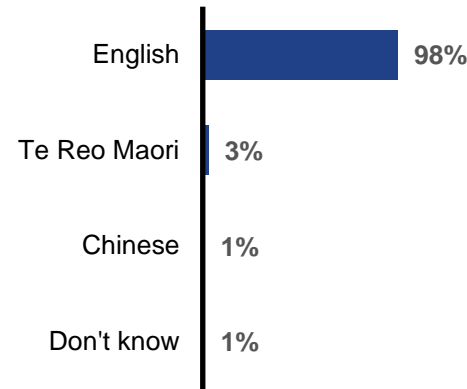
Sellers / potential sellers:

- 33% received it before signed up
- 40% when signed up
- 10% after signed up
- 7% when received offer or after offer
- 9% don't know/ other

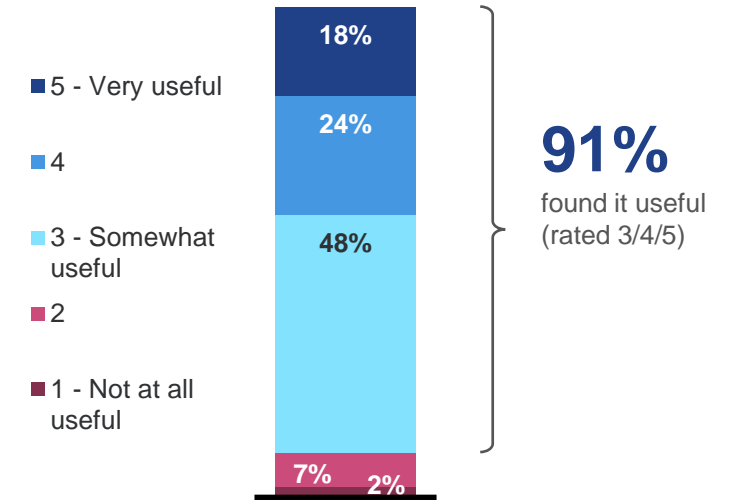
Buyers/potential buyers:

- 19% before/when viewed property
- 47% when put offer in
- 15% after offer but before it was accepted
- 11% when or after offer was accepted
- 8% don't know/other

Whether translated



Usefulness of the guide



Received guide

2019	2020	2021	2022	2023	2024
(n=603)	(n=601)	(n=600)	(n=658)	(n=732)	(n=723)
71%	67%	70%	77%	74%	71%

Usefulness (% 3-5/5)

2019	2020	2021	2022	2023	2024
(n=408)	(n=407)	(n=417)	(n=498)	(n=523)	(n=482)
87%	88%	89%	92%	91%	91%

Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

Q4. Thinking about your last interaction with a real estate agent when you <insert response from Q40>, did you receive a copy of the New Zealand Residential Property Sale and Purchase Agreement Guide from your real estate agent?

Base: All respondents (n=723)

Q44. You said you received a New Zealand Residential Property Sale and Purchase Agreement Guide from the real estate agent, do you remember when they gave it to you... Base: All respondents (n=723)

Q118 Was the guide in English or did you received it translated? Base: Those who did receive the New Zealand Residential Property Sale and Purchase Agreement Guide (n=495)

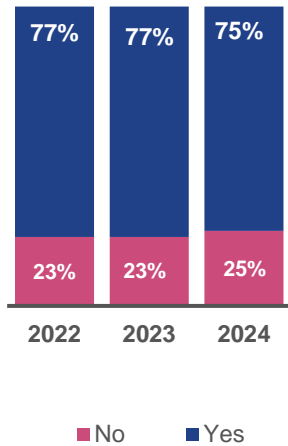
Q5. Did you find the guide useful? Base: Those who did receive the New Zealand Residential Property Sale and Purchase Agreement Guide (excl. don't know) (n=482)

▲ Significantly higher / lower than previous wave

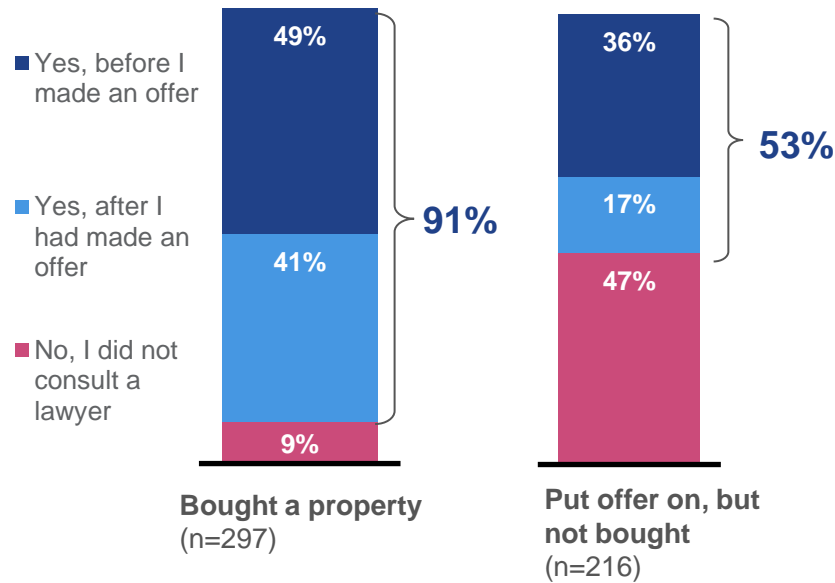
Three in four consulted a lawyer or conveyancer when buying or selling

Overall, three in four consulted a lawyer or conveyancer during either the buying or selling process (75%), slightly down from 2023. Those who were successful in their real estate transaction are more likely to have consulted a lawyer or conveyancer than those whose transaction was unsuccessful.

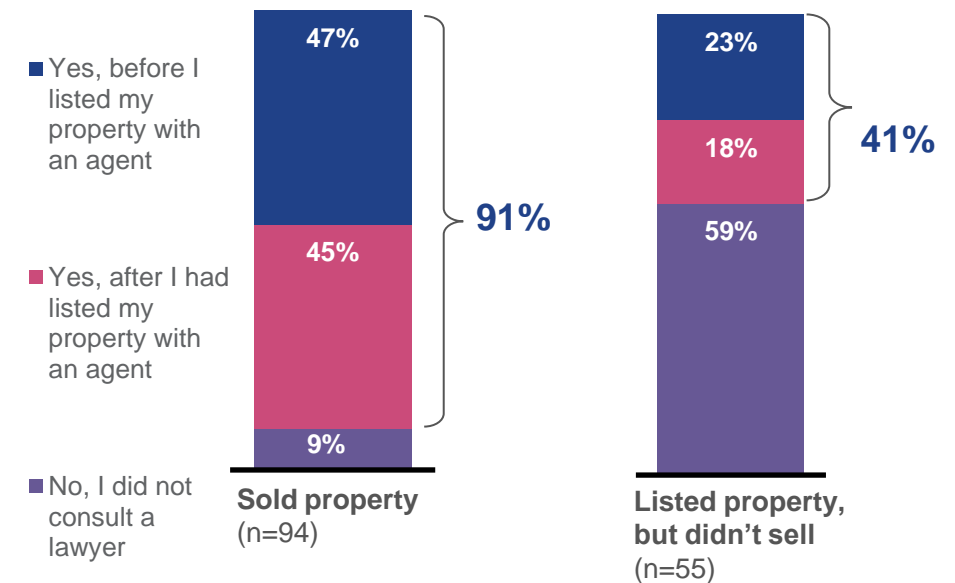
Consulted a lawyer or conveyancer



When buyers consulted



When sellers consulted



Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

Q29 – sellers / Q30 – buyers. Thinking about your last interaction with a real estate agent, did you use a lawyer or conveyancer during the selling / buying process? (N=723)

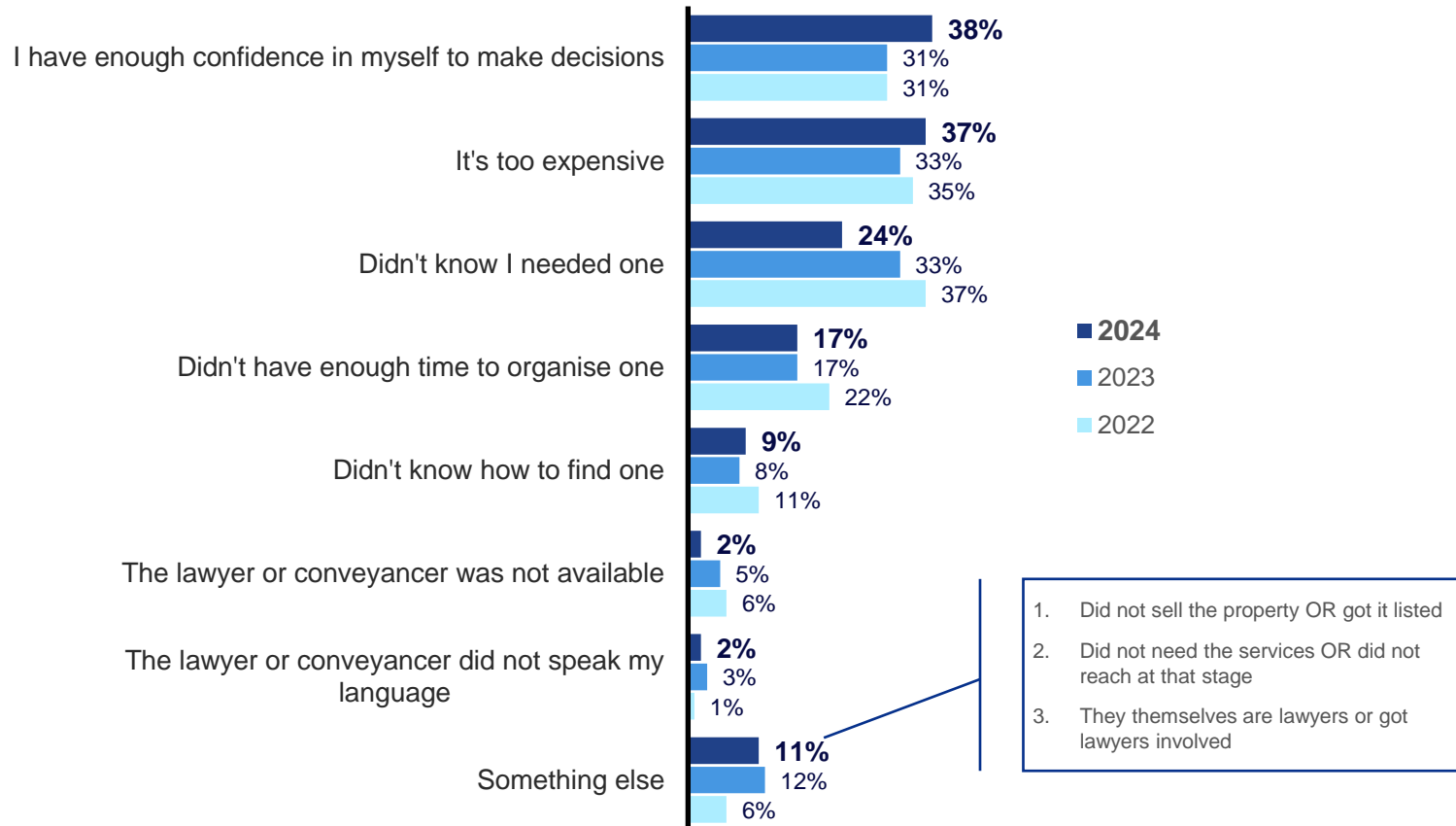
Base: Those who most recently bought or those who put an offer in but did not buy, Base: Those who most recently sold or those who received an offer but did not sell



Self-confidence to make right decision and expense were the main barriers to using a lawyer or conveyancer

Among those who didn't use a lawyer or conveyancer, having *enough confidence to make their own decisions* (38%), *it's too expensive* (37%) followed by *not knowing they needed one* (24%) were the most mentioned barriers.

Those who did not use a lawyer or conveyancer



NEW ATTRIBUTES IN 2022: Lawyer / conveyancer not available or did not speak my language

Q92. What were your reasons for not using a lawyer or conveyancer when you <.....> Base: Those who did not use a lawyer or conveyancer (Excluding don't know) (2022 n=130, 2023 n=169, 2024 n=173)

Almost all (95%) obtained some information before making an offer

Obtaining a *building inspection report by a certified building inspector* (42%), *getting a free valuation* (42%), *LIM report* (42%) and */or undertaking a title search* (42%) were the most common information contained before making an offer.

Proportion who obtained each type of information	2021	2022	2023	2024
A building inspection report by a certified building inspector	42%	46%	48%	42%
A free valuation	46%	43%	42%	42%
A Land Information Memorandum (LIM)	38%	34%	41% ▲	42%
A title search	41%	33%	40% ▲	42%
Council documents	N/A	30%	32% ▲	41% ▲
Property files	N/A	26%	34%	35%
A valuation that was not free	24%	29%	26%	24%
A building inspection by someone who is not a certified building inspector	13%	20%	15%	16%
An engineer's report	8%	12%	12%	14%
An EQC Scope of Works	6%	9%	8%	10%
A drug contamination test	5%	8%	9%	5%
None of the above	8%	6%	7%	5%

NEW ATTRIBUTES ADDED IN 2022.

Q32. Which, if any, of the following, did you obtain before purchasing the property? Base: Buyers or those that put an offer in (2021 n=443, 2022 n=483, 2023 n=522, 2024 n=513)

▲ Significantly higher / lower than previous wave

The source of information reports was varied

Obtaining a building inspection report (whether by a certified or a non-certified building inspector) and getting a valuation (whether free or not free) were generally self-initiated rather than agent initiated.

A LIM, Property files, council documents and EQC scope of works were generally provided by the agent. Similar patterns of provision were apparent in 2023.

How the information was obtained (Among all buyers and those who put offer in who obtained each type of report)	Provided by agent	I obtained it myself	Other
A building inspection report by a certified building inspector (n=224)	39%	61%	0%
A free valuation (n=217)	35%	65%	0%
A Land Information Memorandum (LIM) (n=219)	60%	38%	2%
A title search (n=213)	47%	45%	8%
Property files (n=179)	69%	29%	2%
Council documents (n=205)	51%	43%	6%
A valuation that was not free (n=137)	37%	61%	3%
A building inspection by someone who is not a certified building inspector (n=79)	42%	56%	2%
An engineer's report (n=70)	50%	46%	3%
A drug contamination test* (n=25**)	53%	44%	4%
An EQC Scope of Works* (n=54)	60%	40%	0%

** Very Small Base

Q32. Which, if any, of the following, did you obtain before purchasing the property? Base: Buyers or those that put an offer in (n=513)

Q33. And did you obtain it yourself, or was it provided to you by the agent/seller? Base: Obtained a report (n=25**-224)

 Significantly higher / lower than previous wave

Barriers to obtaining a building inspection

Of consumers who obtained a building report from a non-certified building inspector, three in five (62%) believed that the person they used was just as good as a certified inspector. For those who did not obtain a building inspection at all, there were a range of reasons that were mentioned with similar proportions – self-confidence to spot problems, its expensive and trusted the one provided by the sellers are top mentioned reasons.

Those who obtained an inspection but from a non-certified building inspector



Those who did not obtain a building inspection at all



ATTRIBUTE ADDED IN 2024: I did not know I could get a building inspection report from a certified building inspector

Q82. What were your reasons for not obtaining a building inspection report by a certified building inspector? Base: Those who obtained a building inspection report by a non-certified building inspector (Excluding don't know) (n=51) Base: Those who did not obtain a building inspection report by a certified building inspector at all (Excluding don't know) (n=224)

▲▼ Significantly higher / lower than previous wave

Awareness of and interactions with REA and settled.govt.nz

Two in three consumers are aware of REA

Unprompted awareness is relatively higher than 2023, with net mentions at 26% (compared with 22% in 2023). Mentions of REAA continues to decline significantly.

Prompted awareness: Two out of three (66%) of those who have had a real estate transaction in the last 12 months have heard of REA, slightly up from 64% in 2023.

Knowledge: almost half (48%) claim to know a reasonable amount or a little about what REA does, similar proportion as that in 2023.

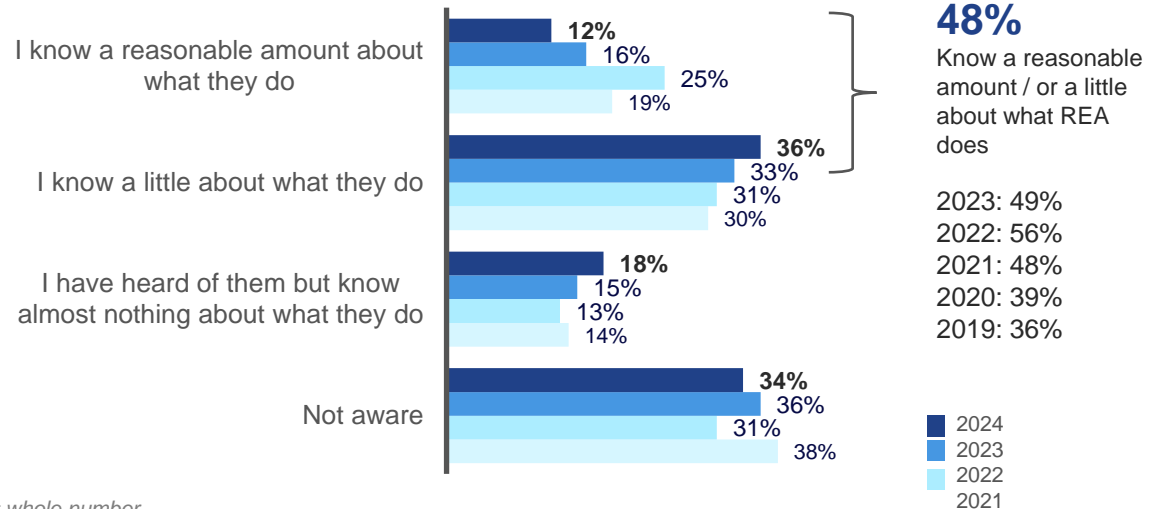
Unprompted awareness	2021	2022	2023	2024
	%	%	%	%
REA / REANZ	*	14	13	17
REAA / REAA NZ	6	6	3	1 ▼
Real Estate Agency / Authority / Body / Council / Commission / Organisation	5	4	5	3
Real Estate Agents Authority/ NZ Real Estate Agents Authority	*	0	1	5 ▲
New Zealand Real Estate Agency/ Board/ Federation	*	1	0	0
Net mentions of REA / REANZ / REAA / Real Estate Authority	11	25	22	26
Government/ NZ Government / NZ Government Real estate Board	5	2	3	3
REINZ	12	3	3	2
Real Estate Institute / Real Estate Institute of NZ	*	1	2	2
Local council / local government	1	1	1	2
MBIE / Ministry of Business, Innovation and Employment	*	1	1	2
NZ Real Estate / Real Estate NZ	1	1	1	1
Housing New Zealand	-	2	1	1
Commerce Commission	*	1	1	1
Agents / the industry / themselves	2	1	1	0
Ministry of Housing / Housing Minister	*	0	1	0
Other	6	10	9	7
None/ Nil/ Nothing	6	6	3	3
Don't Know	54	46	51	51

Prompted awareness (%)

(Know a reasonable amount / a little about what REA do / have heard but know nothing)

2018	2019	2020	2021	2022	2023	2024
51%	51%	54%	63%	69%	64%	66%

Level of knowledge about REA



Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

Q49. Which independent government organisation do you think is responsible for regulating real estate agents? Base: All respondents (n=723)

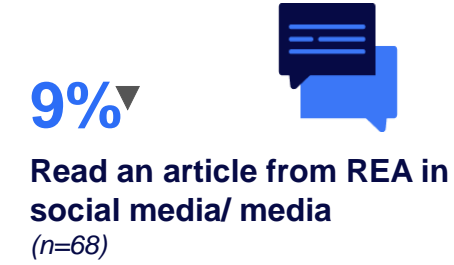
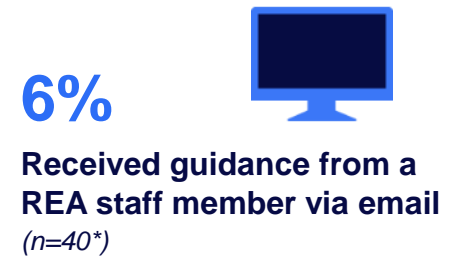
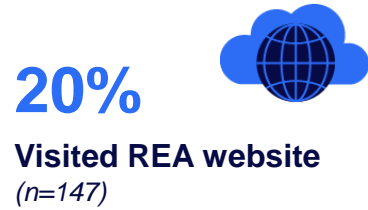
Q50. Have you heard of the Real Estate Authority or REA as it is sometimes called? Base: All respondents (n=723)

Q23. How much do you know about what the Real Estate Authority (REA) does? Base: All respondents (n=723)

▲▼ Significantly higher / lower than the previous wave

One in three have had an interaction with REA

The proportion interacting with REA is lower than in 2023 (30% cf. 35%). *Visited an REA Website* is most common, while there has been a decrease since 2023. There has been a decrease in proportion who have read an article from REA on media/ social media (9% cf. 15% in 2023). Nine in ten feel that the information or guidance received from these mediums are useful (giving rating of 3,4 or 5).



Usefulness (% 3-5/5)

2020	2021	2022	2023	2024
93%	97%	95%	98%	96%

Usefulness (% 3-5/5)

2020	2021	2022	2023	2024
97%	98%	99%	95%	100%

Usefulness (%3-5 /5)

2020	2021	2022	2023	2024
93%	95%	99%	95%	89%

Usefulness (% 3-5/5)

2020	2021	2022	2023	2024
94%	98%	94%	93%	94%

Usefulness (% 4-5/5)

2020	2021	2022	2023	2024
70%	72%	81%	66%	67%

Usefulness (% 4-5/5)

2020	2021	2022	2023	2024
53%*	82%	91%	77%	89%

Usefulness (% 4-5/5)

2020	2021	2022	2023	2024
69%*	80%*	90%	78%	72%

Usefulness (% 4-5 /5)

2020	2021	2022	2023	2024
40%	70%	77%	55%	61%

Among those aware of REA (i.e., not total sample): 45% have had an interaction (30% on REA website, 7% via phone with an REA staff member, 9% via email with an REA staff member, and 14% via an article from REA).

Q24. During the last year, have you done any of the following? Base: Rebased to all respondents (n= 723)

Q25. Overall, how useful did you find each of the following in terms of getting the information and/or advice you were looking for? Base: Those who have visited website or received guidance from REA. ATTRIBUTE CHANGED IN 2024: The article you read from REA in the media/ social media

*Small Base
**Very Small Base

▲▼ Significantly higher / lower than the previous wave

Interaction with REA and resources by ethnicity

Usage of REA resources was mixed by ethnicity.

Pacific people are more likely to read an article from REA in media/ social media as compared to total.

Ethnicity	Interacted with REA	Visited REA website	Received guidance from a REA staff member via phone	Received guidance from a REA staff member via email	Read an article from REA in social media/ media
Total	30%	20%	5%	6%	9%
New Zealand European (n=420)	25%	18%	4%	5%	8%
Other European (n=46*)	26%	25%	1%	1%	1%
New Zealand Māori (n=138)	34%	24%	4%	3%	7%
Pacific Peoples (n=67)	42%	20%	7%	9%	21%▲
Chinese (n=46*)	22%	13%	6%	7%	6%
Indian (n=62)	40%	22%	9%	10%	12%
Net Asian (n=147)	35%	18%	7%	9%	10%

* Small Base

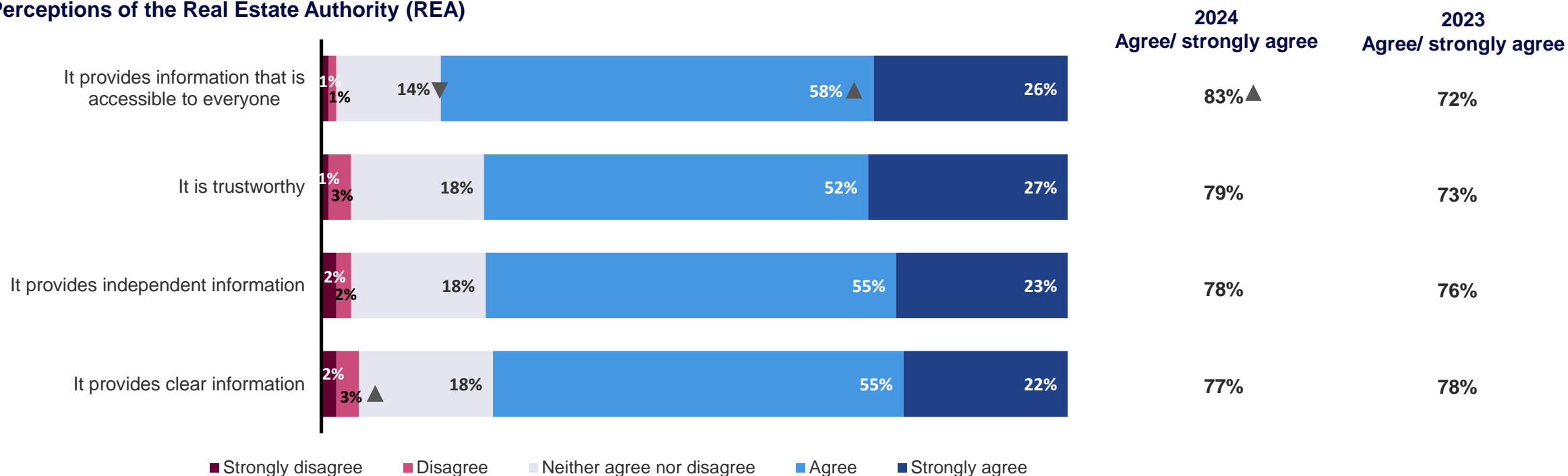
▲ Significantly higher / lower than the total result

Q24. During the last year, have you done any of the following? Base: Rebased to all respondents (n=723)

Perceptions of the Real Estate Authority are relatively positive, with around three in four agreeing with each dimension

The proportion who agree with each statement is slightly higher than 2023, with significant increase in *providing information accessible to everyone*. Only a small minority disagree with any statement.

Perceptions of the Real Estate Authority (REA)



Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

Q102. How strongly do you agree or disagree with the following statements about the Real Estate Authority? Base: Those who know a little or a reasonable amount about what REA do (Excluding don't know) (n=333-339)

Unprompted awareness of settled.govt.nz is low at 8%. However, once prompted, 32% are aware of the website

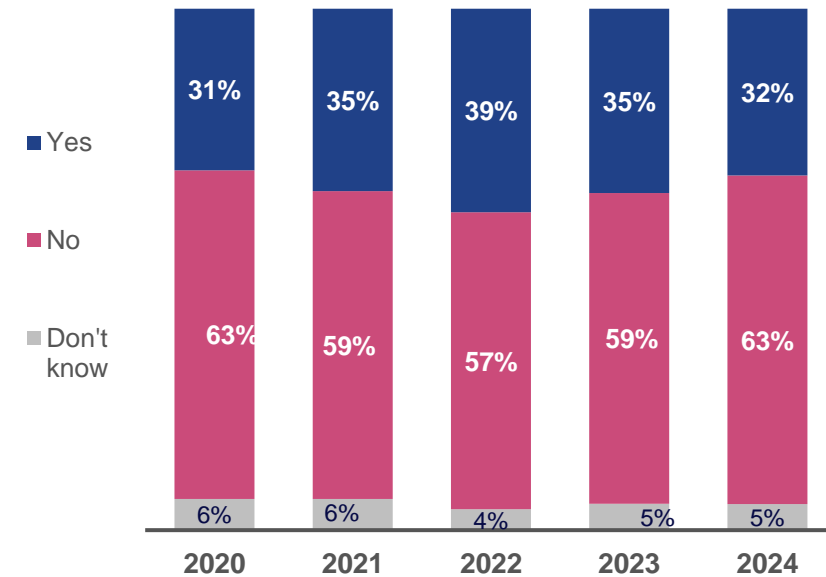
Prompted awareness was slightly lower than in 2023 (32% cf. 35%). However, this change is not significant.

Unprompted awareness of settled.govt.nz

	2023 %	2024 %
Trademe	17%	14%
REA	12%	14%
Real Estate/realestate.co.nz/Real Estate NZ	10%	11%
Onerooft	8%	8%
Settled/settled.govt.nz	6%	8%
Homes/Homes NZ/homes.co.nz	8%	7%
Barfoot and Thompson	3%	5%
Sorted/sorted.co.nz	5%	3%▼
Harcourts	4%	3%
Google	3%	3%
Lawyers/Law Society	3%	3%
Ray White	3%	3%
Consumer	1%	3%
Agents	3%	2%
Banks	1%	2%



Prompted awareness of settled.govt.nz



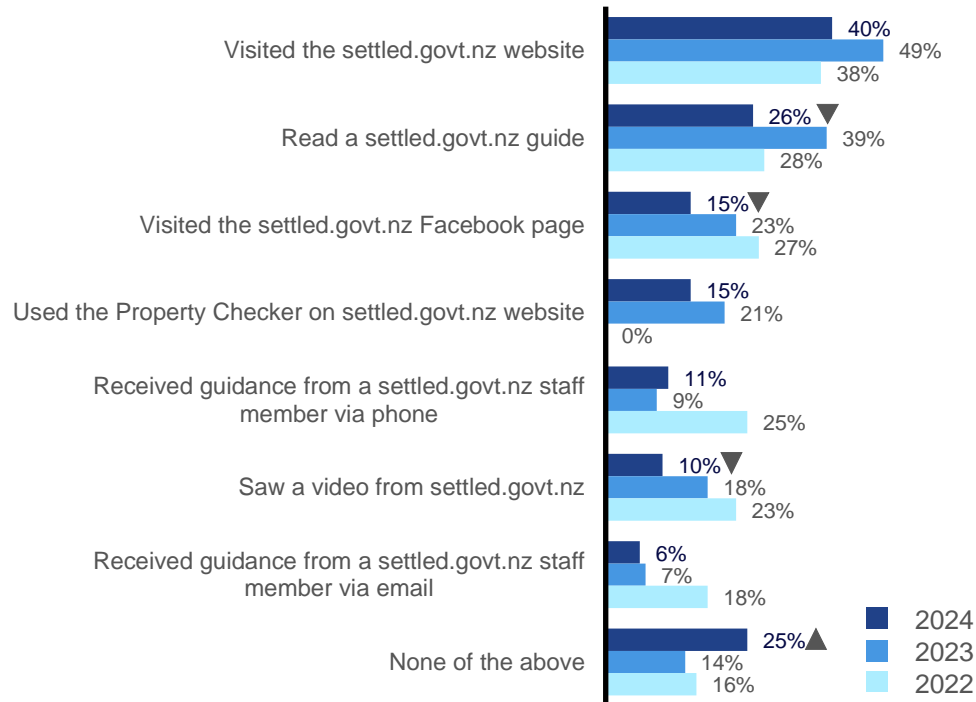
Q58 What websites, if any, are you aware of that provide independent advice/information about buying and selling your property?
 QB. Have you ever heard of or seen anything about Settled.govt.nz? Base: All respondents (n=723)

▲▼ Significantly higher / lower than previous wave

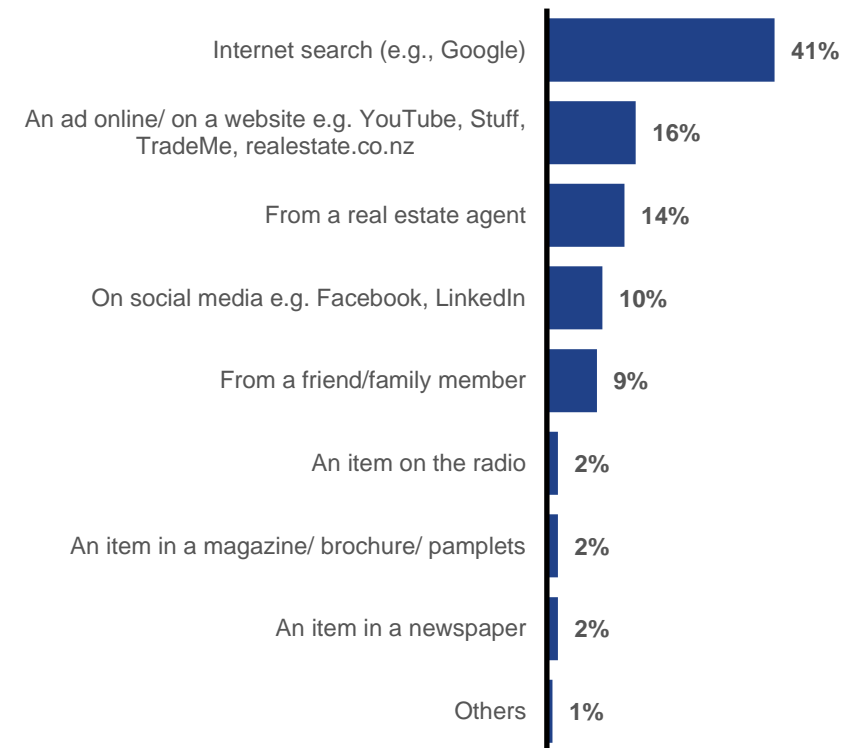
Most of those aware have interacted with settled.govt.nz in the last 12 months, however significantly lower than last year (70% cf. 80% in 2023)

Internet search continues to be the primary source of finding out about settled.govt.nz (41%), followed by online ad or websites (16%) and real estate agent (14%). Compared with 2023, those aware of settled.govt.nz are less likely to have interacted via Facebook page, and through reading a guide and seeing a video.

Interactions with settled.govt.nz among those aware (last 12 months)



How first found out about settled.govt.nz



76% of Māori transactors aware of settled.govt.nz have interacted with it in some way

QBB. And during the last year, have you done any of the following? Base: Those aware of settled.govt.nz (n=273)

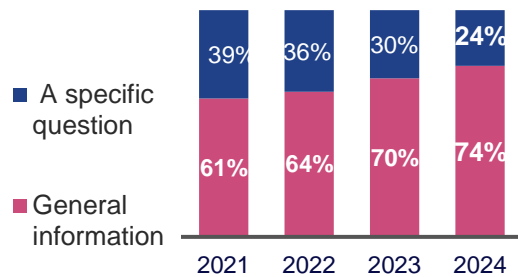
Q60 And how/where did you first find out about settled.govt.nz? Base: Those aware of settled.govt.nz (n=242)

▲▼ Significantly higher / lower than previous wave

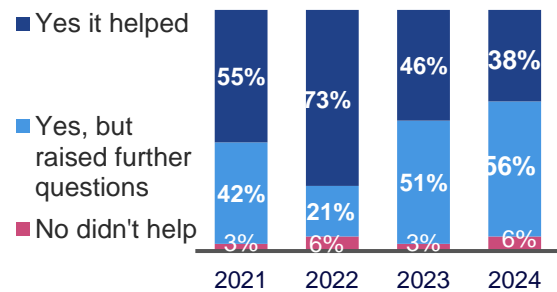
One in four visited the Settled website to find an answer to a specific question; nearly all (94%) found what they wanted

About three in four visited the settled.govt.nz website to search for general information (74%). Nearly two in five who visited with a specific question said it helped answer their question (38%), although more than half said it raised further questions (56%). The website was visited most often when consumers are thinking about buying a property (56%) or after viewing the property but before an offer was made (39%).

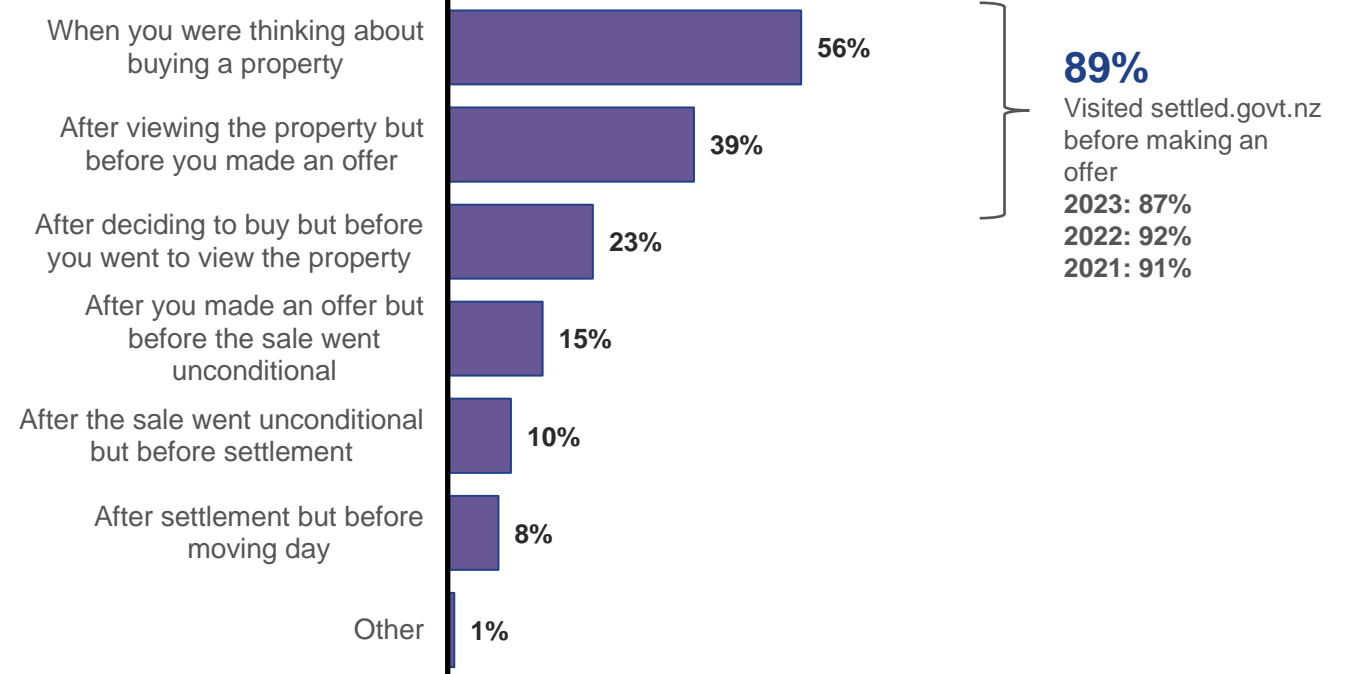
Aim of most recent visit to settled.govt.nz



Whether the visit answered the specific question



Stages of the buying process settled.govt.nz was visited



Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

Q83. Thinking about your most recent visit to the settled.govt.nz website, which of the following best describes why you were visiting? Base: Those who visited the settled.govt.nz website in the last 12 excluding don't know (n=100)

Q95 And did the settled.govt.nz website help to answer your question? Base: Those who had a specific question when visiting the settled.govt.nz website (excluding don't know) (n=28*)

Q84. At what stages of the process did you visit settled.govt.nz? Base: Buyers or prospective buyers who have interacted with settled.govt.nz in the last 12 months (n=131)

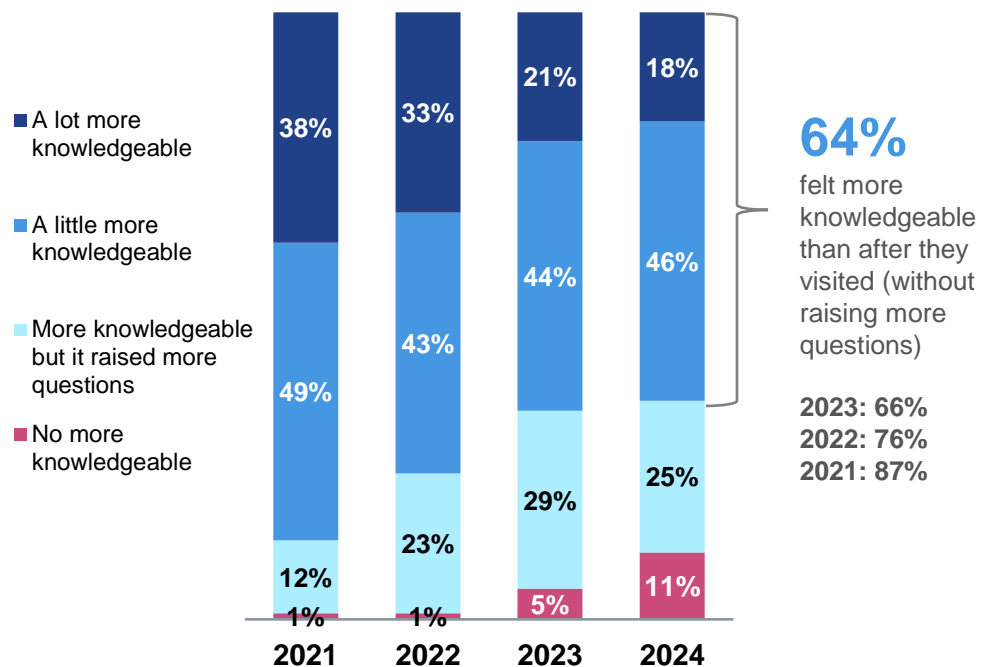
**Very Small Base

Settled.govt.nz significantly impacts knowledge levels

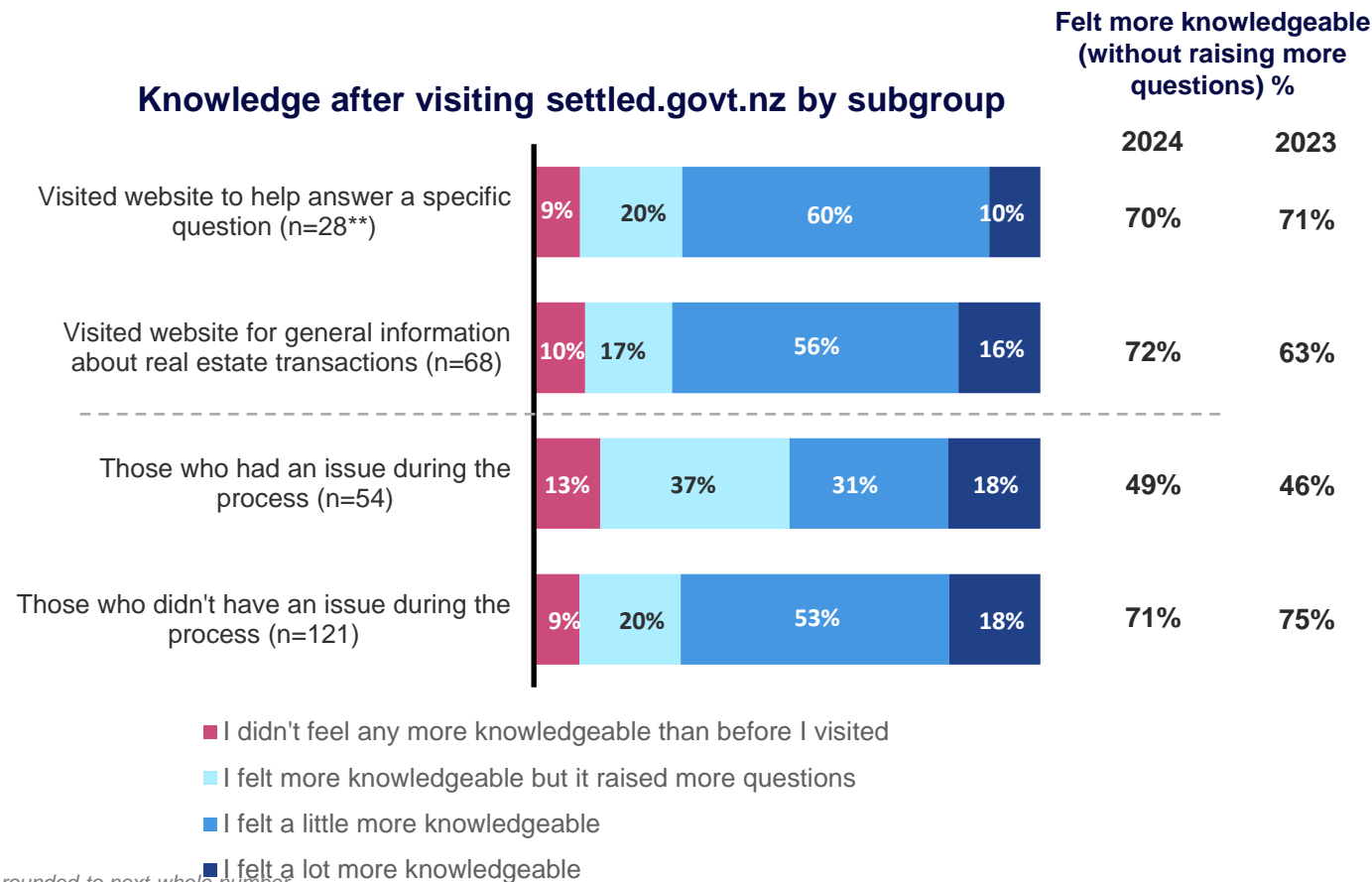
Two in three (64%) of those who visited settled.govt.nz said they felt more knowledgeable after visiting without raising more questions, this is slightly lower than 2023.

Amongst those who had an issue during the process, 49% felt more knowledgeable without raising more questions, a slight increase from last year (46% in 2023).

Knowledge after visiting settled.govt.nz



Knowledge after visiting settled.govt.nz by subgroup



Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

Q86. Which of the following statements best describes how knowledgeable you felt after visiting settled.govt.nz?

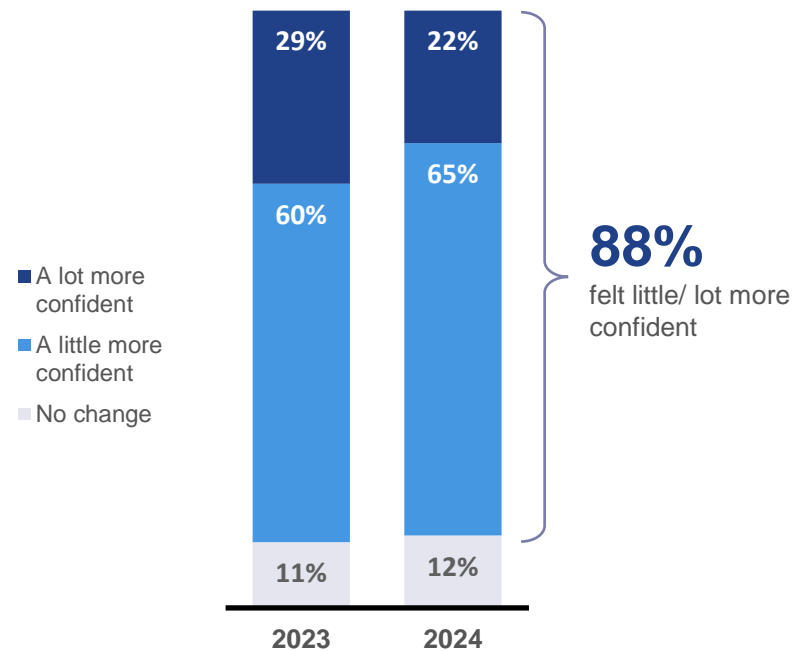
Base: Those who interacted with settled.govt.nz in the past 12 months excluding don't know (2021 n=155, 2022 n=206, 2023 n=231, 2024 n= 175)

▲ Significantly higher / lower than previous wave

Consumers' feelings of confidence increased after visiting settled.govt.nz

Nine in ten consumers (88%) felt more confident after visiting settled.govt.nz. Those of New Zealand European ethnicity were more likely to feel a lot more confident compared with the total (27% cf. 22%).

Level of confidence after visiting settled.govt.nz



Level of Confidence by ethnicity

Level of confidence by ethnicity (excluding Don't knows)	Base:	A lot more confident	NET A lot/ a little more confident
Total	175	22%	88%
New Zealand European	91	27%	87%
New Zealand Māori	38*	24%	88%
Pacific Peoples	24**	16%	95%
Chinese	12**	11%	69%
Indian	18**	17%	98%
Net Asian	44*	24%	86%

*Small Base

**Very Small Base

Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

Q86New. Which of the following best describes how confident you felt after visiting settled.govt.nz

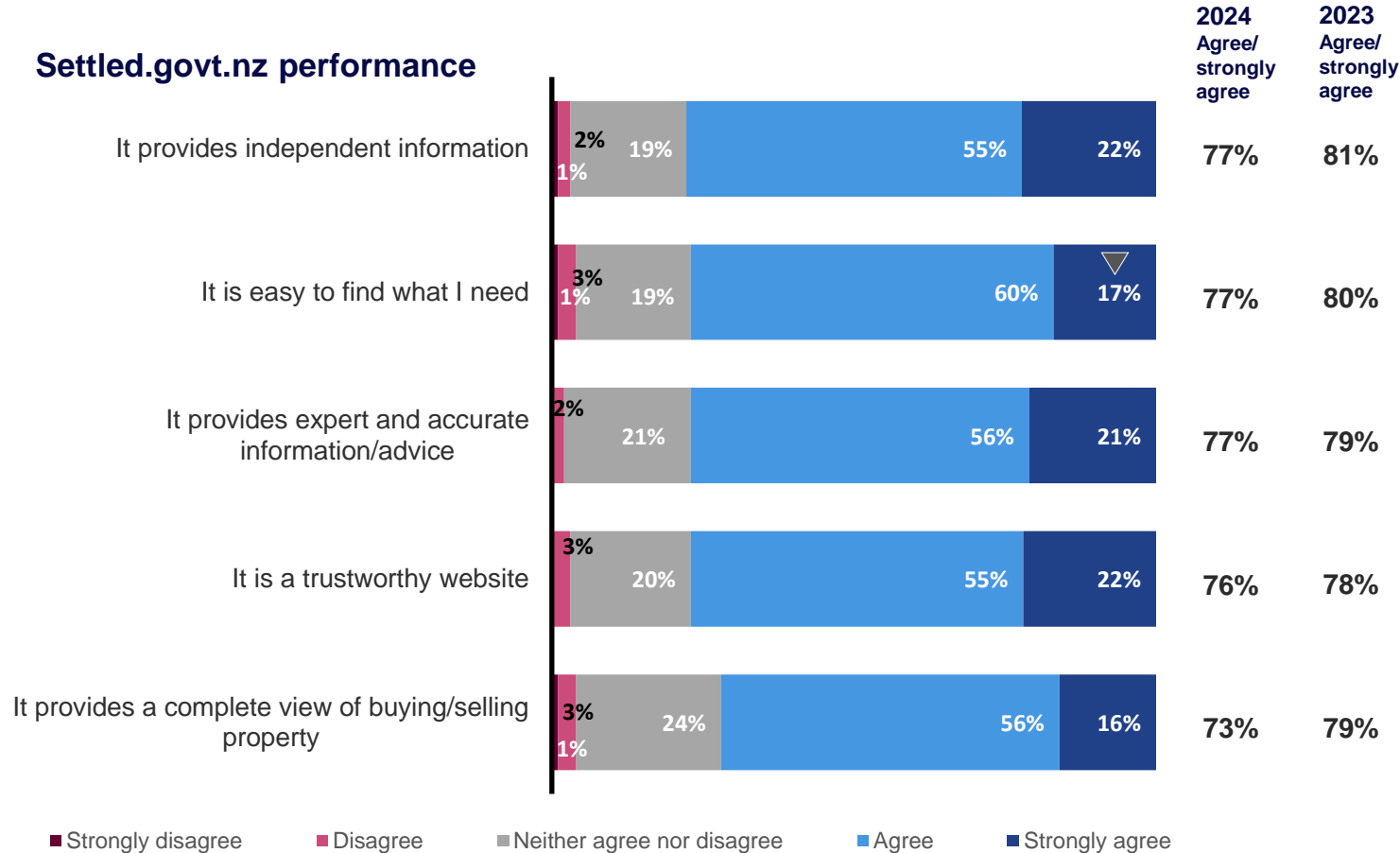
Base: Those who interacted with settled.govt.nz in the past 12 months (Excluding Don't know) (2023 n=232, 2024 n=175)

▲ Significantly higher / lower than total

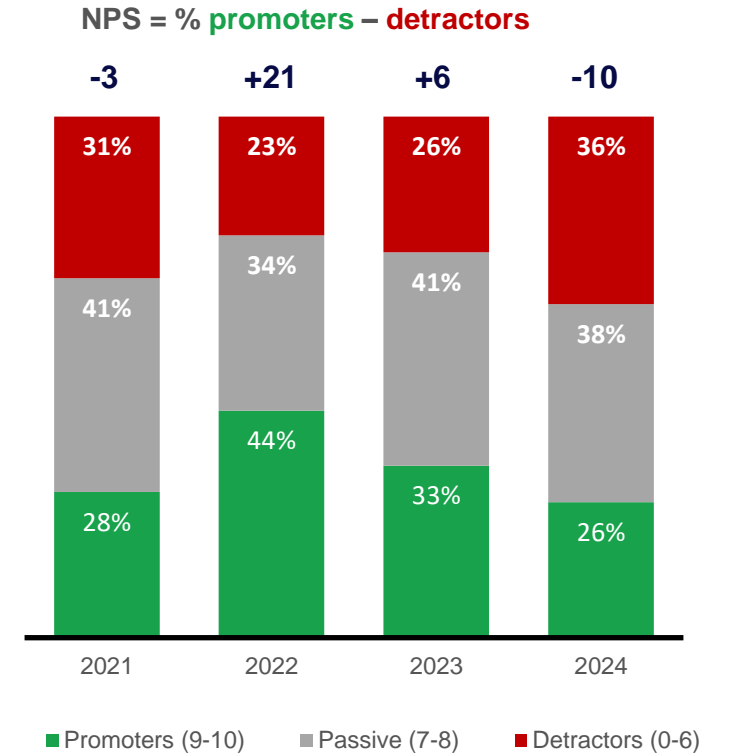
Consumers rated settled.govt.nz highly for all aspects

One in four consumers are a *promoter* of settled.govt.nz (26%), a lower proportion than in 2023 (33%). The NPS score has decreased from +6 to -10, lowest score in last 4 years.

Settled.govt.nz performance



Settled.govt.nz NPS



Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

Q61. How strongly do you agree or disagree with the following statements about settled.govt.nz? Base: Those who are aware of settled.govt.nz (n=216-224)

Q63. Imagine someone you know is interested in buying or selling their home, if they asked you, how likely are you to recommend settled.govt.nz, using a scale of 0 to 10 where 0 is not at all likely and 10 is extremely likely? Base: Those who are aware of settled.govt.nz (excl. don't know/ can't say) (n=221)

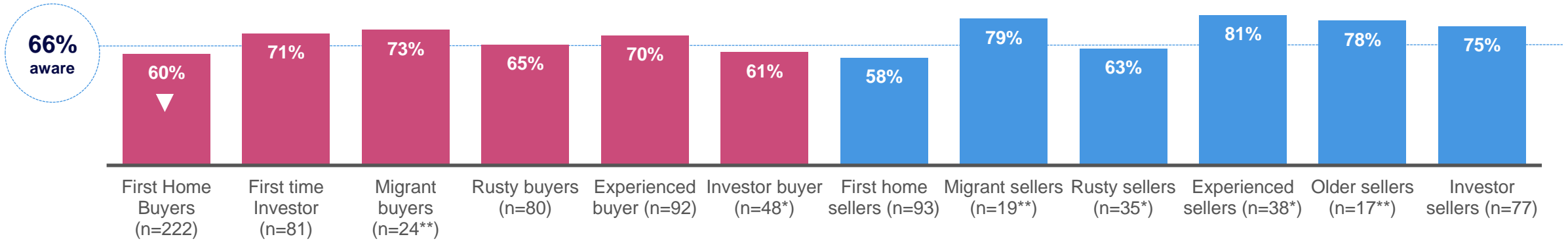


Significantly higher / lower than previous wave

Awareness of REA and settled.govt.nz differs by segment

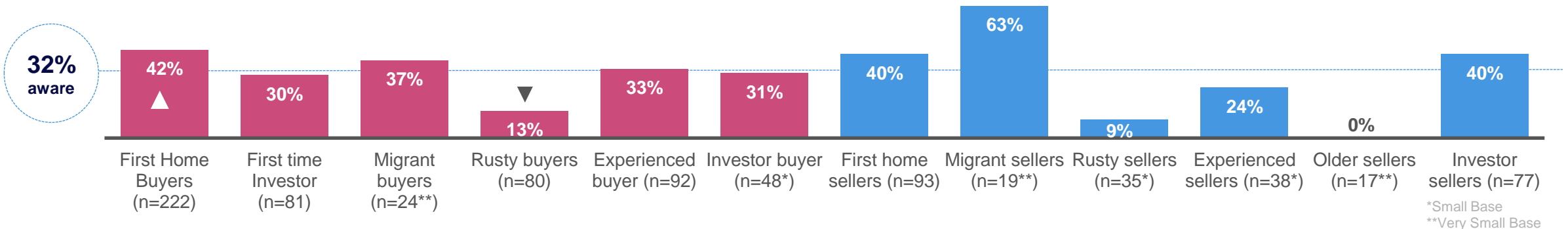
Prompted awareness of REA is highest among Experienced and Investor sellers. First home buyers are less likely to be aware (60%) and have amongst the overall lowest levels of awareness.

Prompted awareness of REA by segment



Awareness of settled.govt.nz is highest among first time buyer (42%) while rusty buyers are less likely to be aware (13%)

Prompted awareness of settled.govt.nz by segment



Q50. Have you heard of the Real Estate Authority or REA as it is sometimes called? Base: All respondents (n=723)

QB. Have you ever heard of or seen anything about settled.govt.nz? Base: All respondents (n=723)



Significantly higher / lower than the total result

Summary of REA and settled.govt.nz awareness and usage by ethnicity

Awareness of REA is lower among Māori people while awareness of settled.govt.nz is higher among Pacific people. But among those aware, interactions are consistent with those of other ethnicities. New Zealand Europeans are more likely to have not interacted with either REA or settled.govt.nz.

Of the total sample, just under half (39%) have had at least one interaction either with REA or settled.govt.nz, while one in five (13%) have had at least one interaction with both REA and with settled.govt.nz, this is significantly lower than 2023 (19%).

Ethnicity	Prompted awareness of REA	Prompted awareness of settled.govt.nz	Have interacted* with REA and settled.govt.nz	Have interacted* with REA <u>or</u> settled.govt.nz	Have interacted* with REA	Have interacted* with settled.govt.nz	Have not interacted with either REA or settled.govt.nz
Total	66%	32%	13%	39%	30%	22%	61%
New Zealand European	68%	30%	11%▼	34%▼	25%▼	19%	66%▲
Other European	56%	25%	11%	38%	26%	22%	62%
New Zealand Māori	57%▼	38%	14%	49%▲	34%	28%	51%▼
Pacific Peoples	65%	49%▲	19%	64%▲	42%	41%	36%▼
Chinese	55%	34%	11%	37%	22%	25%	63%
Indian	74%	35%	18%	52%	40%	47%	48%
Net Asian	64%	39%	19%	45%	35%	44%	55%

*Note: 'interacted' includes any of the following interactions with:

- REA: visited REA website, received guidance from REA staff by phone or email, or read an article from REA and or with settled.govt.nz
- Settled.govt.nz: visited settled.govt.nz website, or received guidance from settled staff by phone or email, or visited the settled Facebook page, or read a settled.govt.nz guide or saw a video from settled.govt.nz

Q50. Have you heard of the Real Estate Authority or REA as it is sometimes called? Base: All respondents (n=723) / Q23. How much do you know about what the Real Estate Authority (REA) does? Base: All respondents (n=723)

Q24. During the last year, have you done any of the following? Base: Rebased to all respondents (n=723) / QB. Have you ever heard of or seen anything about Settled.govt.nz? Base: All respondents (n=723)

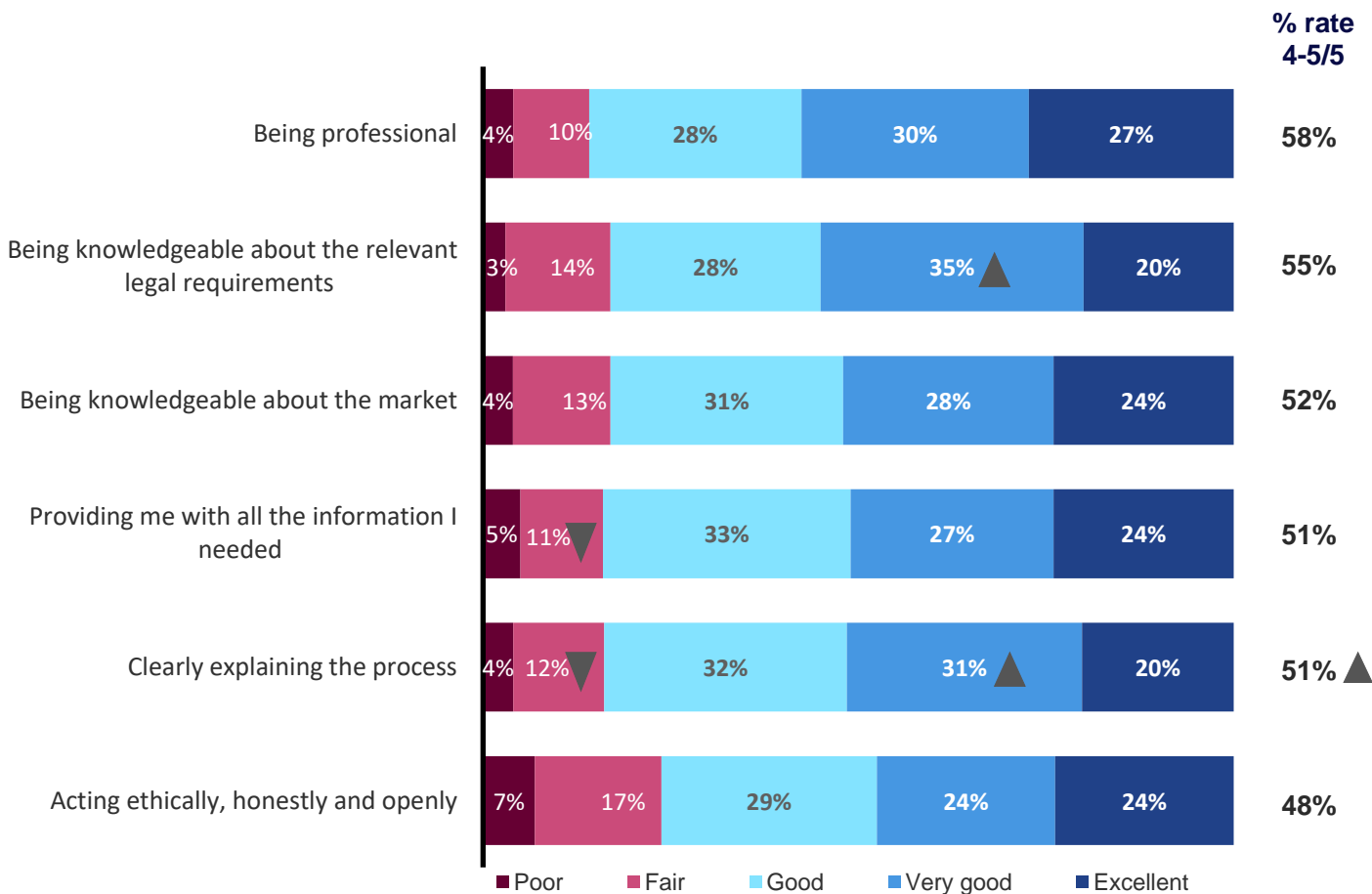
(Q24 & QBB. Interacted with REA & settled.govt.NZ)

Experience with and perceptions of real estate agents

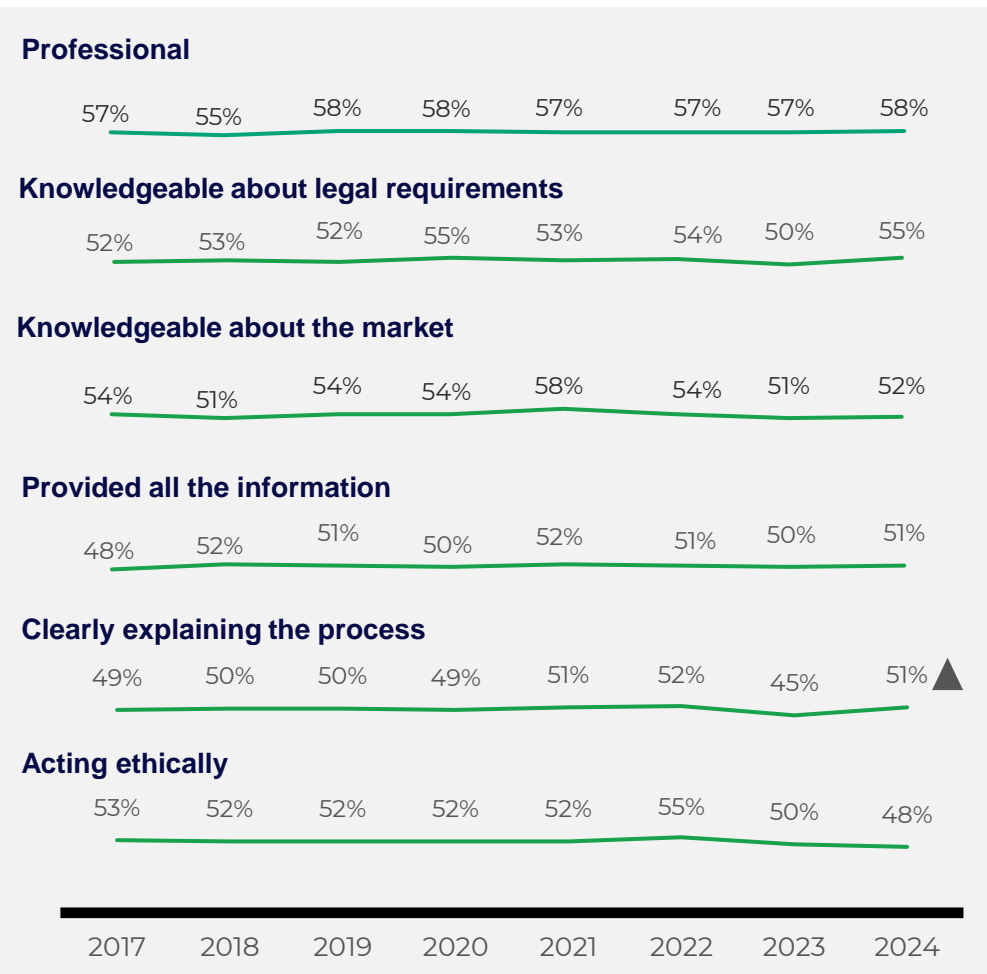
Perceptions of agents' performance largely remain stable

Six in ten consumers rated agents most positively for being *professional* (58% rated very good or excellent). There is opportunity for improvement in communication - *clearly explaining the process* (51%) and providing with all needed information (51%) and behavioral skills of being honest, openly and acting ethically (48%).

Real estate agent performance



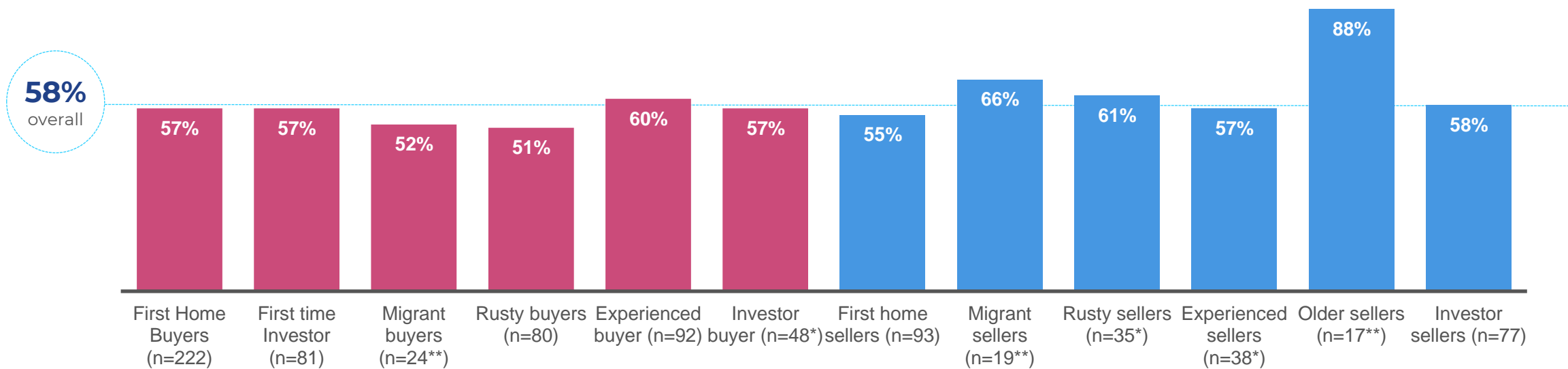
% Rated agent as very good '4' or excellent '5'



Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.
 Q7. Thinking about your last interaction with a real estate agent when you <insert response from Q40>, how would you rate the real estate agent in terms of...
 Base: All respondents (excl. don't know) (n=711-717)

Experienced buyers (60% cf. 58%) and rusty sellers (61% cf. 58%) are relatively more likely to rate agents highly for their professionalism

Rating the professionalism of the real estate agent
 % Rated the real estate agent 4 or 5 out of 5 (5 = excellent)



*Small Base
 **Very Small Base

Q7. Thinking about your last interaction with a real estate agent when you <insert response from Q40>, how would you rate the real estate agent in terms of... <Being professional>
 Base: All respondents (excl. don't know) (n=716)

▲ Significantly higher / lower than the total result

Why consumers rate the agent's professionalism as excellent

Feeling as though the agent was working for them, with the client's best interests at heart contribute to high ratings of professionalism. Good communication, understanding of their situation and knowledge were other key reasons for rating their agent as highly professional.



58%

rated the agent's professionalism as very good or excellent

Rated Excellent

"Polite, friendly and knew the market knew the area and what we were specifically looking for conducted her business as expected, even beyond our expectations"

Rated Excellent

"Has worked really hard to get best result with my property, showed complete understanding and empathy which was crucial to my situation. Wasn't just after a quick sale and really clear communication.."

Rated Very Good

"They have always presented themselves well, with us consistently on the process, and also been very professional in their communication."

Rated Excellent

"We trusted him a lot, he was a kind and gentle character, we didn't feel any pressure from him. He was always available when we needed him and always keen to help."

Rated Very Good

"She was an old acquaintance, but I felt like the relationship was treated very respectfully. Just clear facts - not trying to sell anything to us really but open to showing us everything to see if it ticked the boxes"

Rated Very Good

"They knew what they were doing and they made it really easy for me. The process was smooth no complications on the way and they had allot of knowledge"

Rated Excellent

"They were helpful to guide me through the process, never felt pressured and were patient as I negotiated my terms."

Rated Very Good

"The agent know his business well and answer all my questions."

Q7a. Could you please explain why you rated the professionalism of the real estate agent as < >?
Base: Those who rated agent professionalism as a 4 or 5 in Q7 (n=398)

Why consumers rate the agent's professionalism as good

Those who rated their agent's professionalism as good generally considered the agent did a good job, but in some cases, could provide more support to the transactor especially when the transaction is not close to being successful.



28%

rated the agent's professionalism as good

Rated Good

"She could have helped me more regarding the situation I was in . I rang my lawyer in the end to ensure I was safely out of any obligations."

Rated Good

"She is largely professional, but we are not naive to think that agents will work for the seller or the buyer. Basically, they are working for themselves so, they will influence decisions based on what is in it for them as. She is good but as soon as the property did not sell and we wanted to pull it out of the market, there was a sense of animosity from then on."

Rated Good

"He was very well spoken and mature, definitely knew what he was doing and provided me with good information."

Rated Good

"He was good and did the job but didn't go out of his way to help with all the information needed."

Rated Good

"They were helpful, had good communication throughout the process and made it a very smooth transaction."

Rated Good

"Although the agent was professional and knowledgeable I felt they were not giving 100% honesty and transparency in their answers and only providing what they thought I would like to hear."

Rated Good

"When speaking to them they remain professional and somehow ensure we received adequate information."

Rated Good

"He was professional but not as professional as other agents.."

Q7a. Could you please explain why you rated the professionalism of the real estate agent as < >?

Base: Those who rated agent professionalism as a 3 in Q7 (n=207)

Why consumers rate the agent's professionalism as poor

A lack of honesty, transparency and communication, being pushy and more interested in their commission than in the buyer/seller's interests were all reasons for rating their agent as poor for providing information needed. There were one or two instances of perceived racial and gender discrimination.



14%

rated the agent's professionalism as fair or poor

Rated Fair

"Should have acted for me and not the buyer. And not tell me afterwards that all the feedback to date is a price range lower than what I had asked for from her a few days earlier. How could it change so much? No open homes between. Fraudulent."

Rated Fair

"He was kind of casual and a bit hori about it."

Rated Fair

"They should have more knowledge and professionalism as the agent I had did not make sense - not organised at all"

Rated Fair

"He covered his bases on the process for making offers, etc., but he would change his story about who was participating in the deadline and the seller's wishes. He kept talking about a clean offer but what he really meant was that he wanted an unconditional offer. Had he done this, we would not have gone into the process to inspect the property at our cost and, when problems were identified, to put conditions on the offer. He then had the audacity to lie about who bought the property trying to scare us that it would be a rental (it isn't)."

Rated Fair

"Excessively pushy and blatantly advocating for a sale in line with vendor's expectations."

Rated Poor

"Hard to get hold of didn't care about us enough."

Rated Poor

"They constantly misgendered me and asked invasive questions about my legal name and gender assigned at birth."

Rated Poor

"Communication and more organised. Also, more professional in the way of matching our excitement and really seeing what their success means to people."

Rated Poor

"The real estate agents promise lots but just do it to get the listing. They ended up having little knowledge of the area, the market and their appraisal was \$145,000 out, on a property now worth \$730,000. They forgot open homes to go to. Marketed the property in the wrong category. They said they work for the buyer and not the seller."

Q7a. Could you please explain why you rated the professionalism of the real estate agent as < > and what they should do to be more professional ?

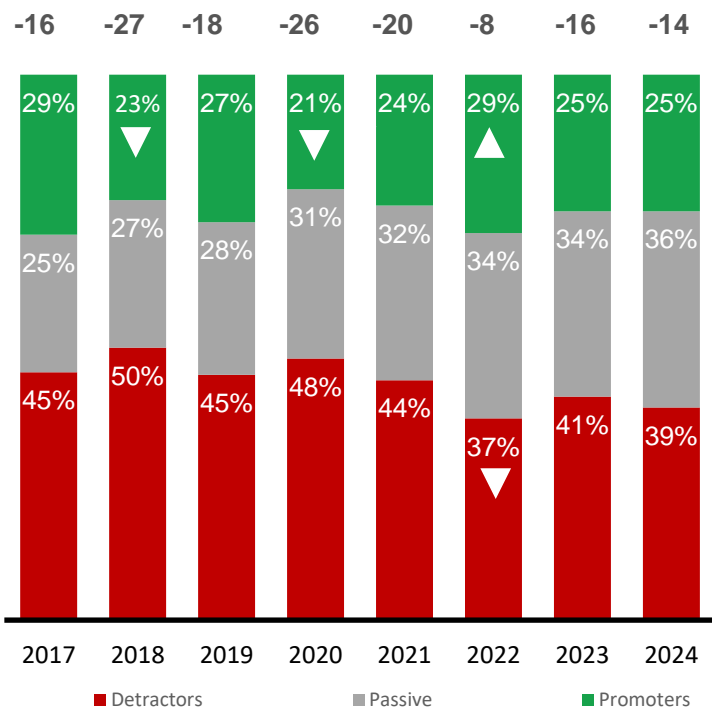
Base: Those who rated agent professionalism as a 1 or 2 in Q7 (n=111)

Likelihood of recommending their real estate agent is slightly higher than 2023

One in four (25%) would recommend their agent, same as in 2023, with a slight increase in the NPS score from -16 to -14. Those who have most recently sold or most recently bought are much more likely to recommend their agent than unsuccessful buyers and sellers.

Transactors of Māori ethnicity are less likely than others to be promoters (21% giving their agent a rating of 9 or 10 cf. 25% overall), however this is not significant. While not statistically significant, Pacific peoples are more likely to be promoters (33% giving a rating of 9-10).

Trend in NPS



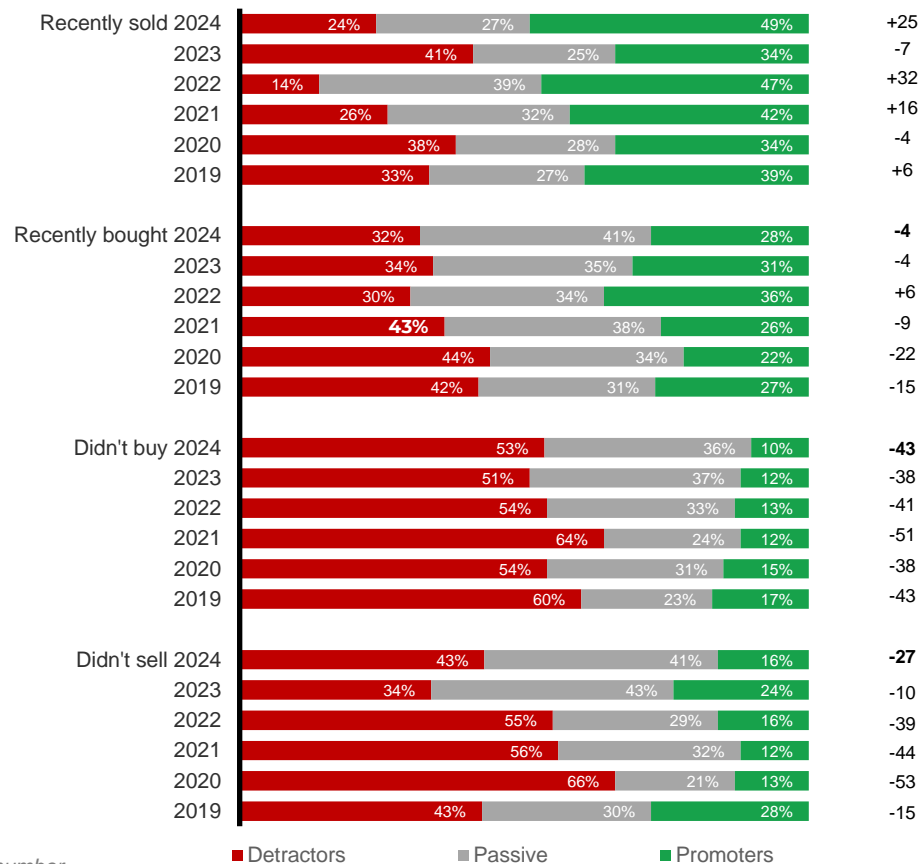
NPS = % (Promoters (score of 9, 10) – Detractors (score of 0, 1, 2, 3, 4, 5, 6))

Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

Q47. Imagine someone is interested in listing their property with a real estate agent/agency in the same area where you <insert response from Q40> most recently, If they asked you, how likely are you to recommend the real estate agent from your last transaction to them, using a scale of 0 to 10 where 0 is not at all likely and 10 is extremely likely? Base: All respondents (excl. don't know) (n=706)

NPS by most recent type of transaction

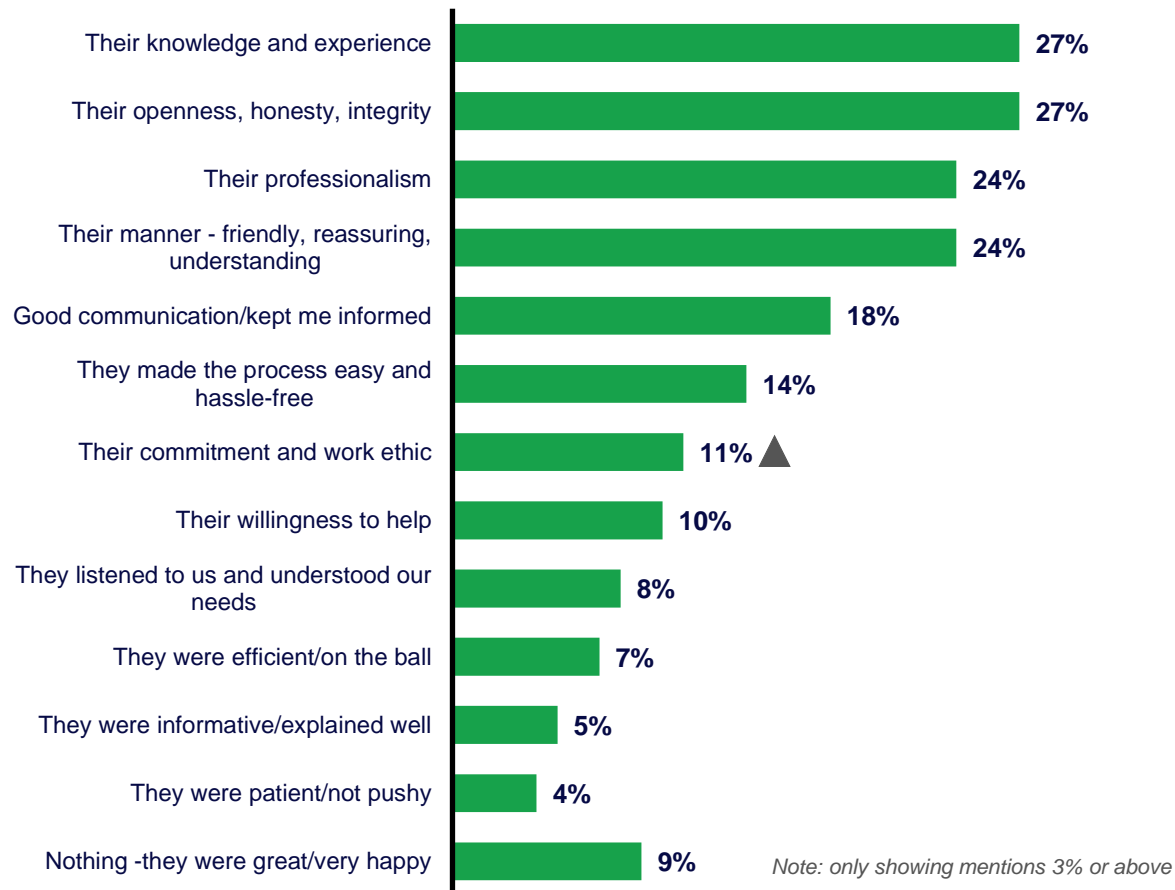
Net NPS score



Why consumers recommended their agent highly

The agent's knowledge, experience, integrity and being honest and open with transactors (27%) are the key factors driving recommendation, along with agent being professional and agent's friendly, reassuring and understanding manner (24%).

Reasons promoters recommend their agent (Rating of 9 or 10)



“I was overseas during the process of the sale. She was diligent in receiving my call if I had any queries. And kept me up to date.” - 9

“Professional, helpful, friendly and nothing seemed like too much trouble.” - 9

“Learn how to sell a house, know every house they are selling inside-out. Know the area.” - 10

“More open communication, less arrogance, speaking to people as though they have no awareness of the process, ensuring they address the female when the female asks questions rather than directing responses to the male in attendance. More awareness of the market they are in; not answering phone calls whilst engaged with clients to ensure their attention is focused on them - it's the simplicity of just engaging with the client and being well informed with their role to provide a level of confidence.” - 10

“Real estate agent was really interested in our needs and remained interested by keeping in communication with us about the entire process and market conditions..” - 9

Q48. What did you really like about dealing with the real estate agent?

Base: Those who are promoters (n=173)

Why consumers did not recommend their agent

A lack of openness and transparency is the top reason detractors gave for rating their agent negatively (24%). Detractors would also like to see more clarity in information sharing by the agents and better interpersonal skills.

Reasons detractors don't recommend their agent (rating of 0 to 6)



Note: only showing mentions 3% or above



“Be a bit more transparent with pricing.” - 4

“Be more proactive. Be more supportive to me. Pay attention to details.” - 0

“Up front and being honest about explaining the limitations of the property as well as advantages” - 6

“Need to be more transparent about the house and its needs. I feel like real estate agents tend to leave out key information about issues the house may have.” - 5

“Provide more information without being asked, being more empathetic. Found him a little condescending at times when multiple questions were asked.” - 4

“Be less pushy, don't over inflate the potential and then expect your client to settle for less” - 0

“No urgency; very casual and really didn't know enough about the property that was an unusual build.” - 3

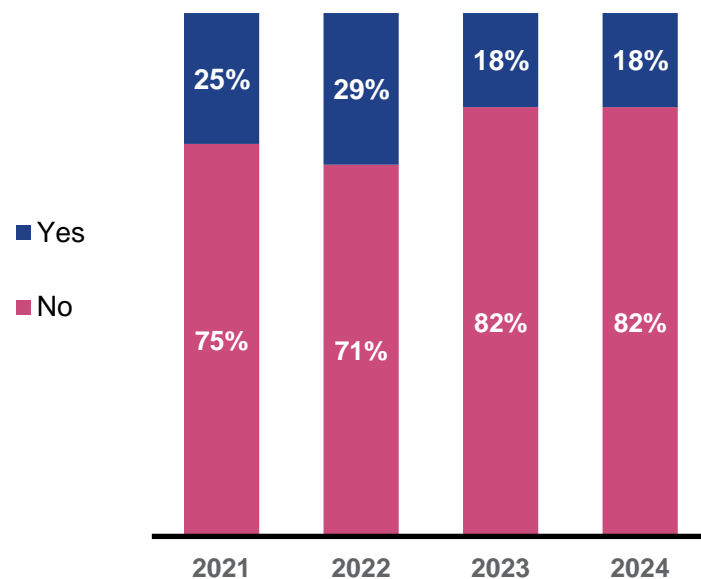
Q48. What would the real estate agent need to do differently/ improve on, for you to be more likely to recommend them?

Base: Those who are detractors (n= 290)

Fewer have had issues with an agent's conduct in 2024, same as that in 2023.

The incidence of having an issue with the agent's conduct during the most recent transaction process was same as in 2023. It was relatively higher among those of Pacific (22%) and Indian (24%) ethnicities than others.

Whether had issue with agent during process



Whether had issues with agent's conduct	Base:	(% yes)
Total	723	18%
New Zealand European	420	19%
Other European	46*	18%
New Zealand Māori	138	15%
Pacific Peoples	67	22%
Chinese	46*	12%
Indian	62	24%
Net Asian	147	16%

*Small Base

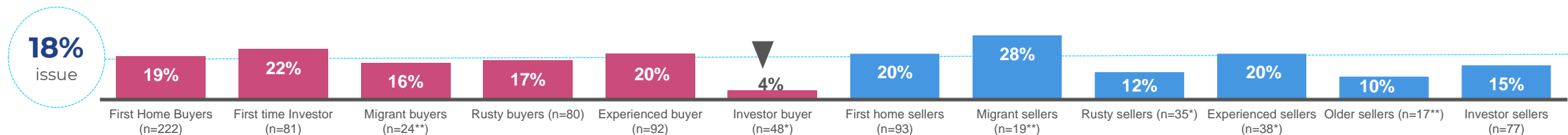
Q34. And during your most recent transaction process did you have any issues or problems with the real estate agent you were working with? :
All respondents (2021 n=600, 2022 n=658, 2023 n= 732, 2024 n= 723)

▲▼ Significantly higher / lower than previous wave

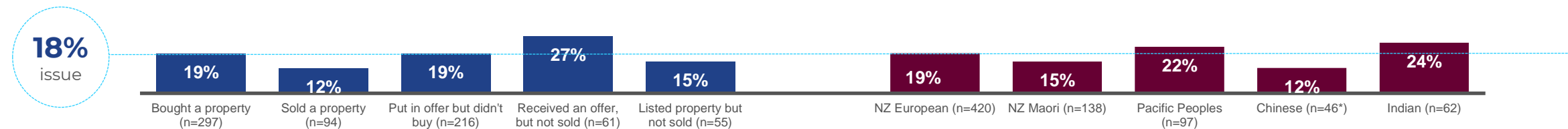
Two in ten had an issue with their real estate agent during the process

The likelihood was greatest among first time investors (22%) and those who did not sell (27%). Those who belong to Pacific (22%) and Indian (24%) are more likely than others to experience issue with the agent during the process.

Proportion who experienced an issue with agent



Proportion who experienced an issue with agent



*Small Base
**Very Small Base

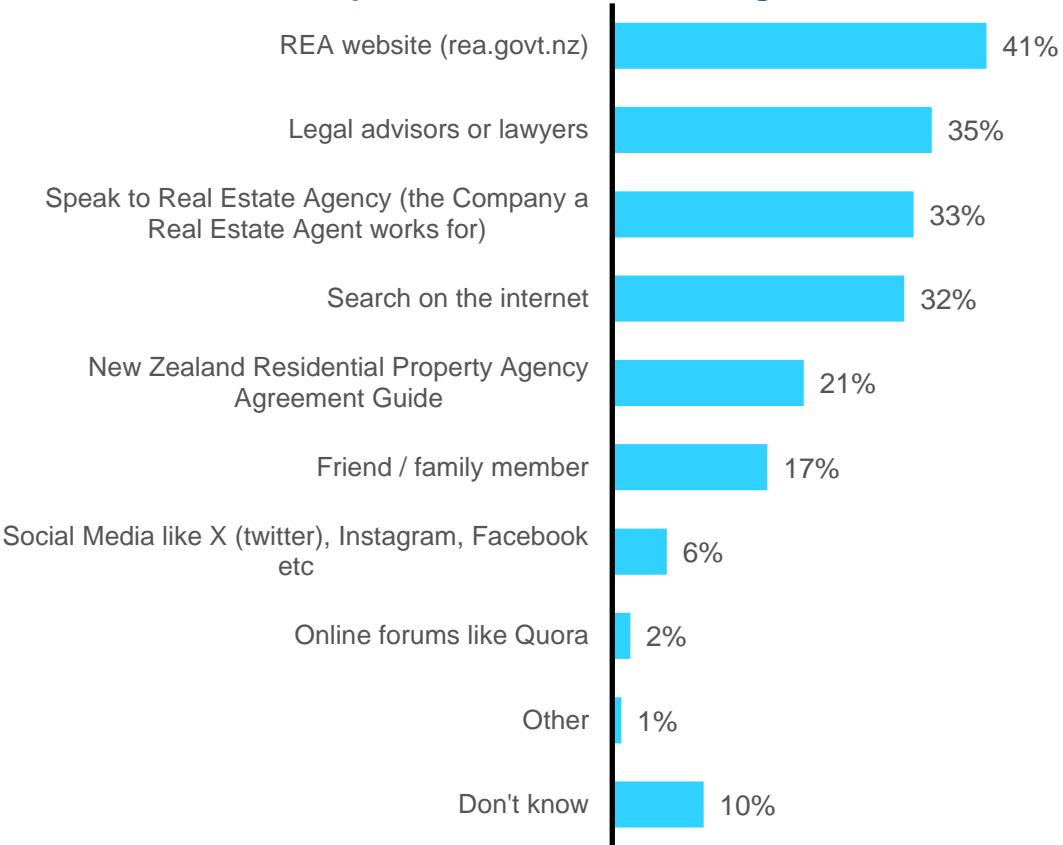
Q34. . And during your most recent transaction process did you have any issues or problems with the real estate agent you were working with? All respondents (n=723)

Significantly higher / lower than the total result

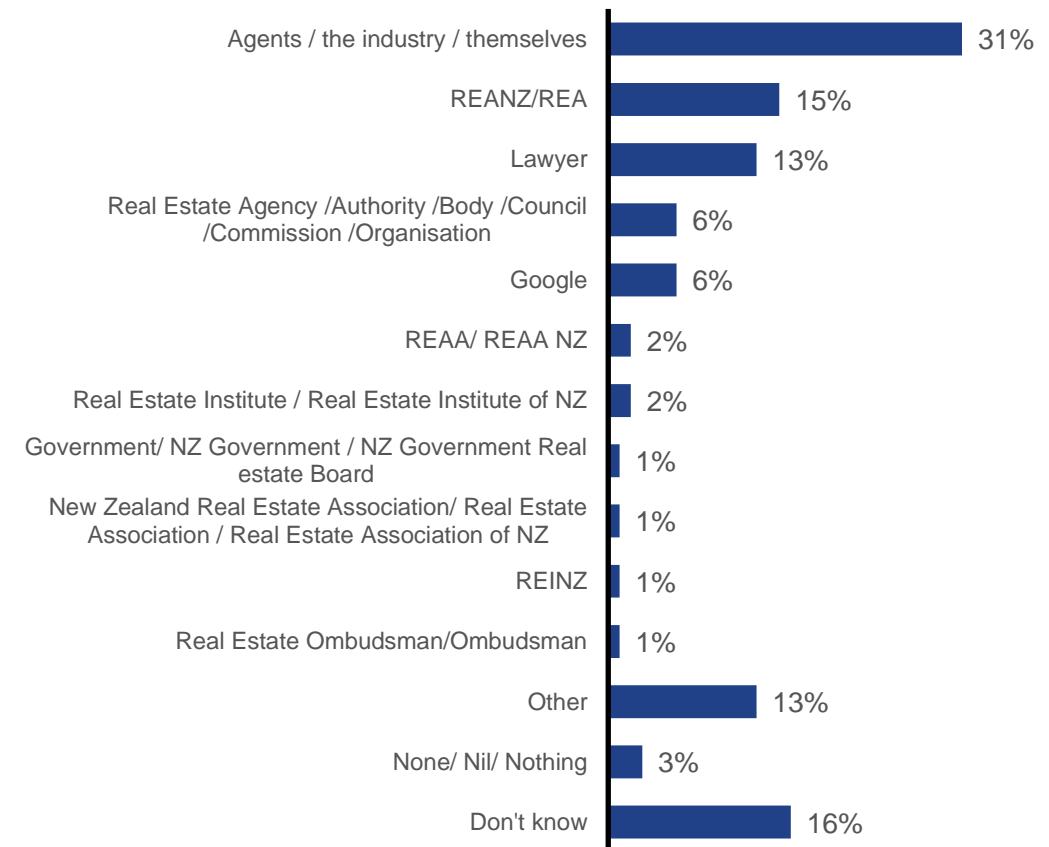
Four in ten transactors would visit REA website to seek information about lodging a complaint towards real estate agent

One in three (31%) would go to the agent to make a complaint about an agent (a lower proportion than 2023 – 36% mentioning an agent).

Where would they seek information about how to make a complaint about a real estate agent



Where they would go to make a complaint



NEW QUESTION IN 2024
 Q102a. Where would you seek information about how to lodge a complaint toward a real estate agent? Base: All respondents (n=723)
 Q103. Where would you go? Base: Those who said they know who to make a complaint to (n=723)

Issues experienced and actions taken

One in ten experienced an issue with a real estate transaction in the last 12 months

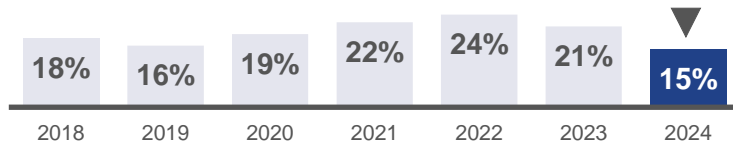
Lesser proportion of transactors have experienced an issue in 2024 as compared to 2023 (15% cf. 21%)

The likelihood was relatively higher among Pacific people who participated in a real estate transaction (20% experiencing an issue compared with 15% overall).

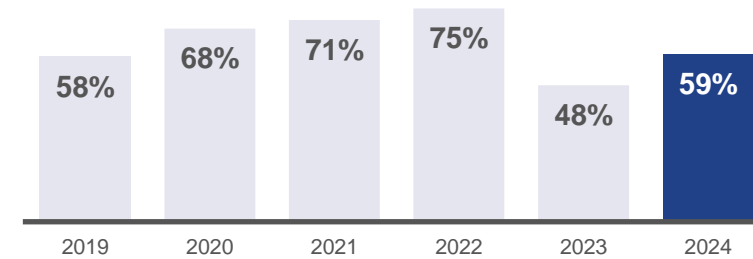
A higher proportion of issues were caused by agent in 2024 (59%), compared with last year.

Although not statistically significant, a higher proportion of Pacific peoples and Māori said that the issues were caused by a real estate agent, than people of other ethnicities.

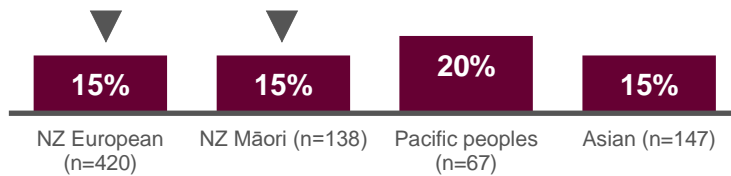
Proportion who experienced an issue



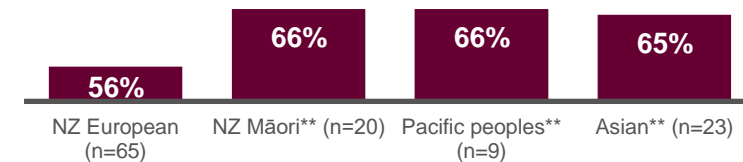
Whether issue caused by agent (among those with an issue)



Proportion who experienced an issue (by ethnicity)



Whether issue caused by agent by ethnicity (among those with an issue)



**Very Small Base

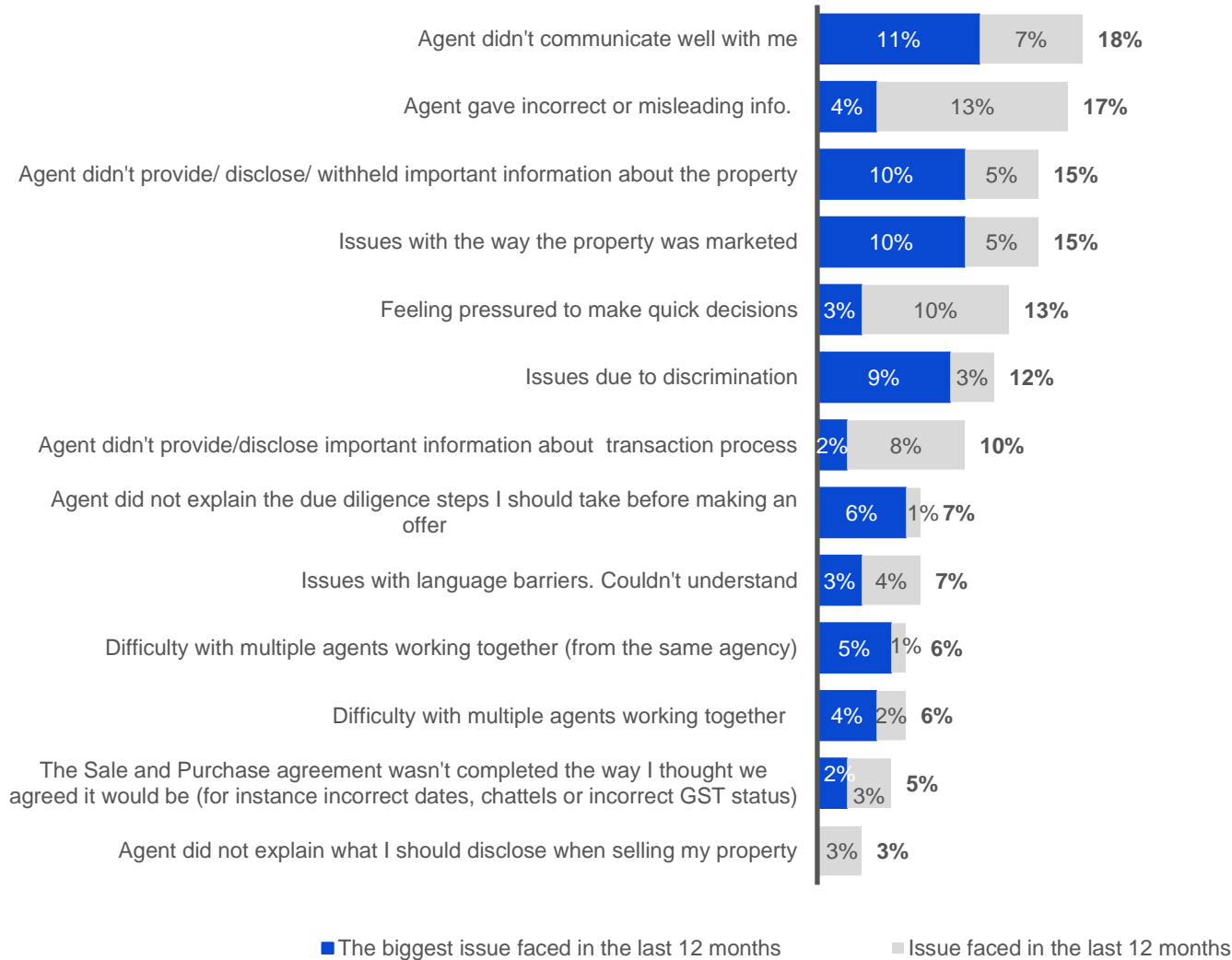
Q34c. Did you have any problems or issues when you bought or sold, or tried to buy or sell property in the last 12 months? Base: All respondents (n=723)

Q76 Were any of these problems or issues caused by a real estate agent? Base: Those who had an issue when they bought, sold or while trying to sell or buy a property in the last 12 months (n=113)

▲▼ Significantly higher / lower than previous wave

Issues experienced tended to relate to information transparency and quality – Agent related

Specific issue/s experienced – agent related



The quality of information provided by the agent and communication was the most significant issues for consumers:

- 18% said the agent did not communicate well
- 17% gave incorrect or misleading information
- 15% said the agent did not provide or disclose important information about the property and the way property was marketed.

Some transactors experienced issues with perceived discrimination (12%), while others felt pressured to make quick decisions (13%).

Significantly higher / lower than previous wave

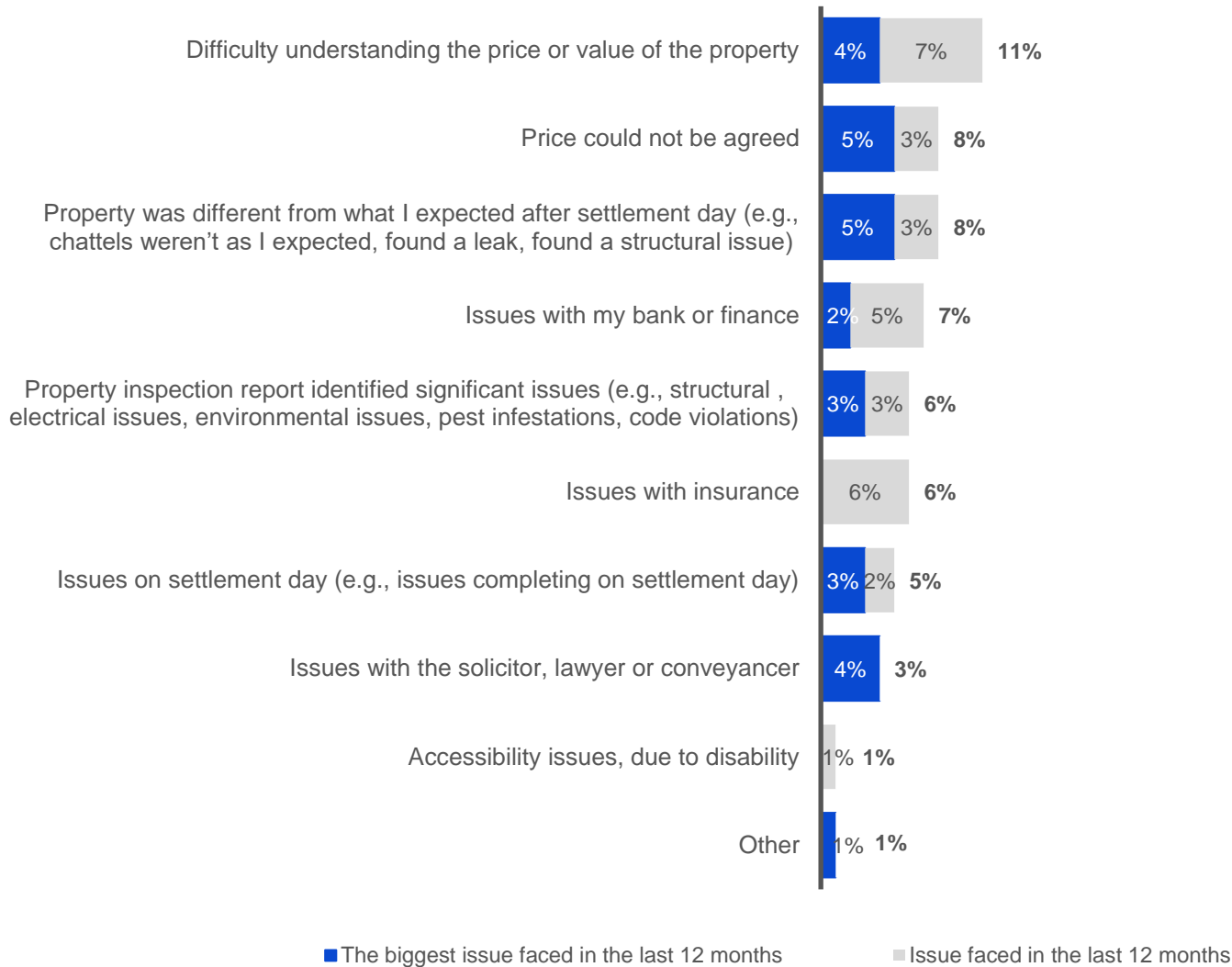
ATTRIBUTES MODIFIED IN 2024

Q34d. Base: Those who had an issue unprompted, caused by agent (n=113) Thinking about all the issues you have had in the last 12 months, which of the following best describes the problems or issues you had?

Q34e. Base: Those who had an issue (n=60), And which would you say was the biggest problem or issue you faced?

Issues experienced tended to relate to information transparency and quality - Others

Specific issue/s experienced – Other



The difficulty in understanding the price or value of the property was the second main theme, with 11% mentioning this.

▲ Significantly higher / lower than previous wave

ATTRIBUTES MODIFIED IN 2024

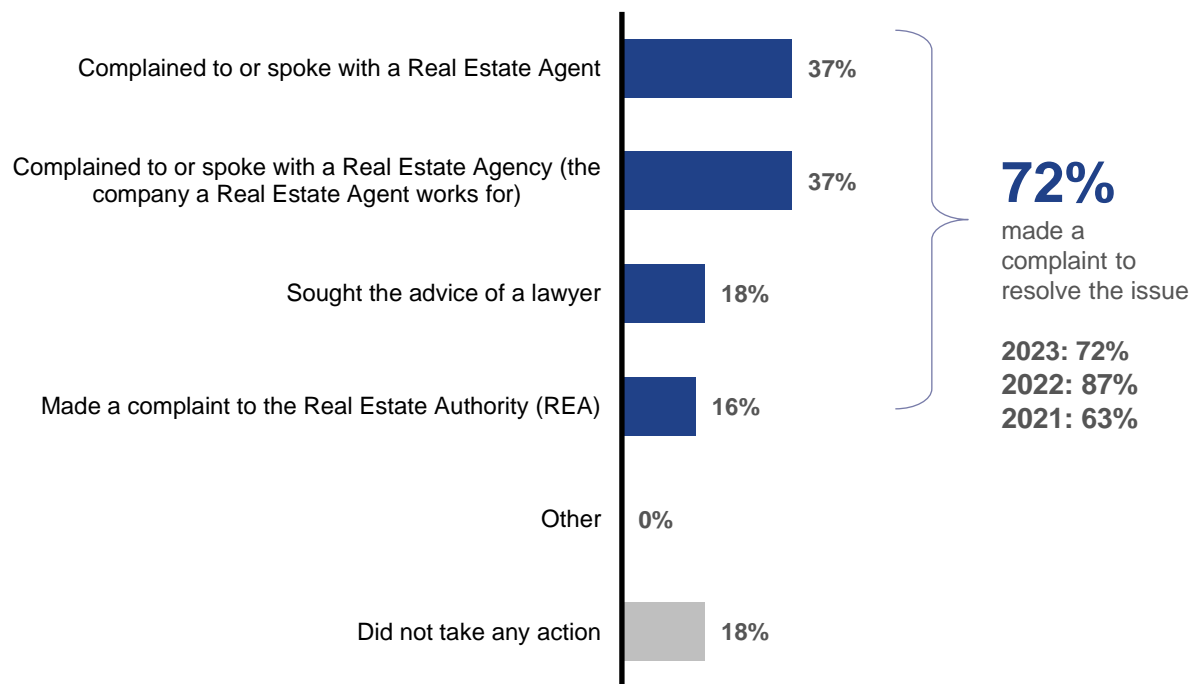
Q34d. Base: Those who had an issue unprompted, caused by agent (n=113) Thinking about all the issues you have had in the last 12 months, which of the following best describes the problems or issues you had?

Q34e. Base: Those who had an issue (n=60), And which would you say was the biggest problem or issue you faced?

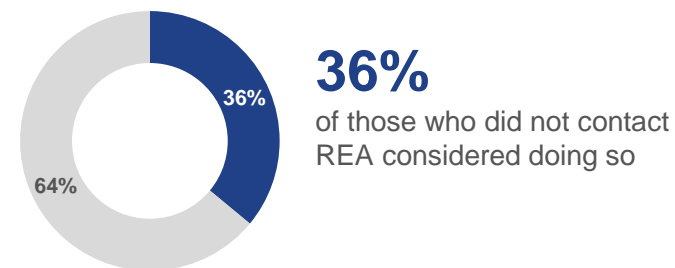
Nearly three quarters made a complaint to resolve the issue

Almost three in four consumers (72%) who had an issue made a complaint to resolve the issue. Typically, the complaint to resolve the issue was made to the real estate agent (37%) or to agency (37%) while 16% consumers complained to REA. Those who had an issue but did not contact REA gave varied reasons, which included feeling stressed or anxious about the process or felt the process was too complex.

What action was taken to resolve the issue



Whether considered contacting REA



Reasons for not contacting REA

Four of the 17 who did not contact the REA as they felt anxious and stressed about the process. Two people commented on the process being complex..

Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

Q35c. Thinking about the biggest problem or issue you had which was <insert response from Q34e>, which of the following did you do to try and resolve the issue? Base: Those who had an issue involving agent (n=58)

Q104. Did you consider contacting REA? Base: Those who had an issue but did not contact REA (n=50)

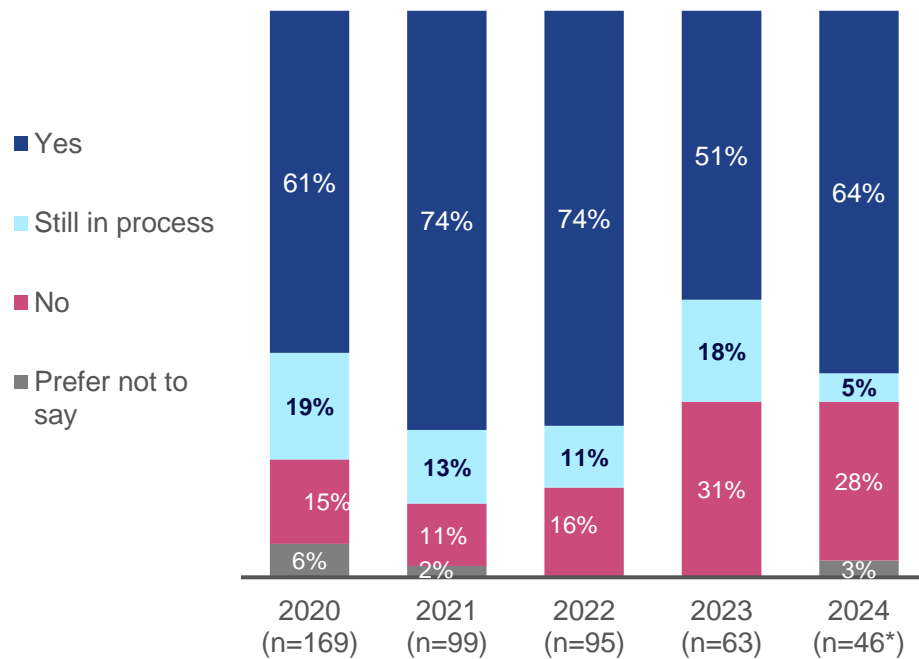
Q105. What stopped you from contacting REA?

▲▼ Significantly higher / lower than previous wave

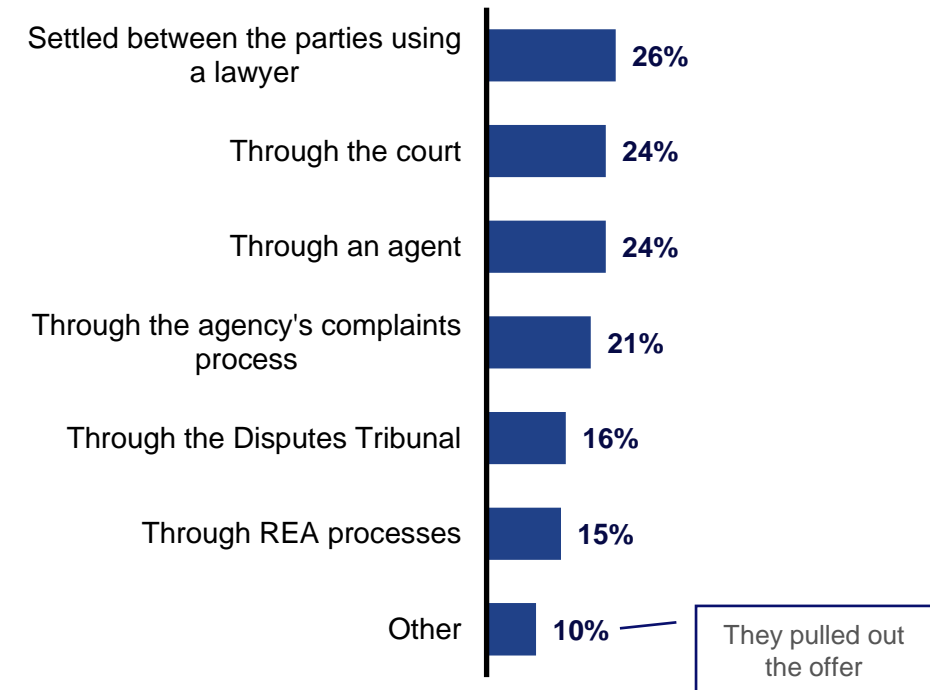
One in two said the issue has been resolved, primarily via the court or an agent

Higher proportion of consumers claim their issue was resolved in 2024 than previous year, when over five in ten cases were resolved. Around one in four were resolved via a lawyer (26%), through a court (24%) or an agent (24%). REA processes were used on one in ten cases.

Whether the issue was resolved in the end



How the issue was resolved



*Small Base
**Very Small Base

Q90. Was the issue resolved in the end? Base: Those who experienced an issue and took action towards getting it resolved (n=46*)
Q90B. How was the issue resolved? Base: Those whose issue was resolved in the end (n=28**)

How consumers discovered their biggest issue

Consumers discovered their biggest issue or problem in various ways.

These included via speaking with neighbors, when went to bank, etc..

Other ways was to having faced the problems.

“By neighbors feedback; by friends feedback; by looking myself.”

- Bought and sold a property

“When I set up my office on the morning after we moved our belongings in to start working and found there was no internet at all”

– Put in an offer but didn't buy

“After paying for the advertising and seeing the printed material”

– Sold a property

“When we went to see what signage was put out for the open home on the last one prior to selling...there was nothing out..”

– Sold a property

“A week and a half after we moved in and there was a big rain”

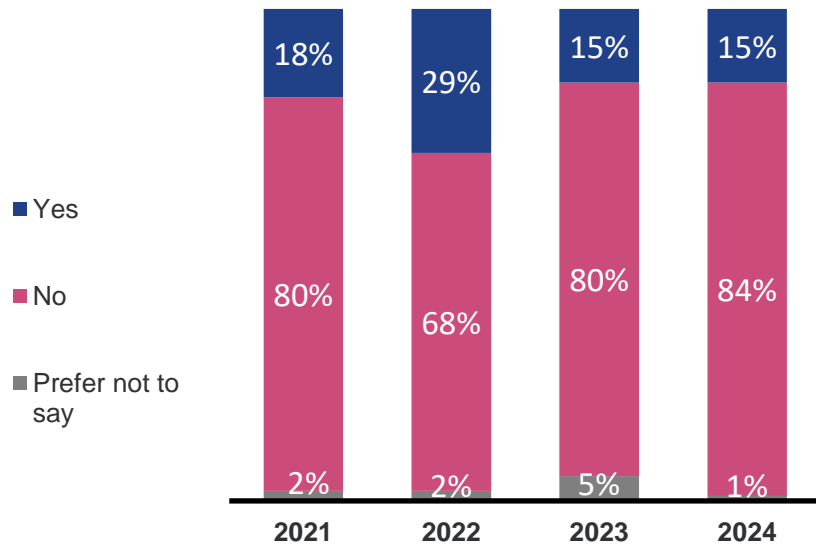
- Bought and sold a property

“When I went to Bank”

- Bought a property

Q87. How did you discover/first come across the biggest problem or issue you faced? (n=18**)

One in seven sellers said there was something about the property they did not want the buyer to know



The proportion of sellers saying there was something about their property that they were glad the buyer didn't know was same as in 2023.

There were no significant differences across sub-groups.

Q54. Was there anything about the property you sold you were glad the buyer didn't know? Base: Those who sold a property (n=153)

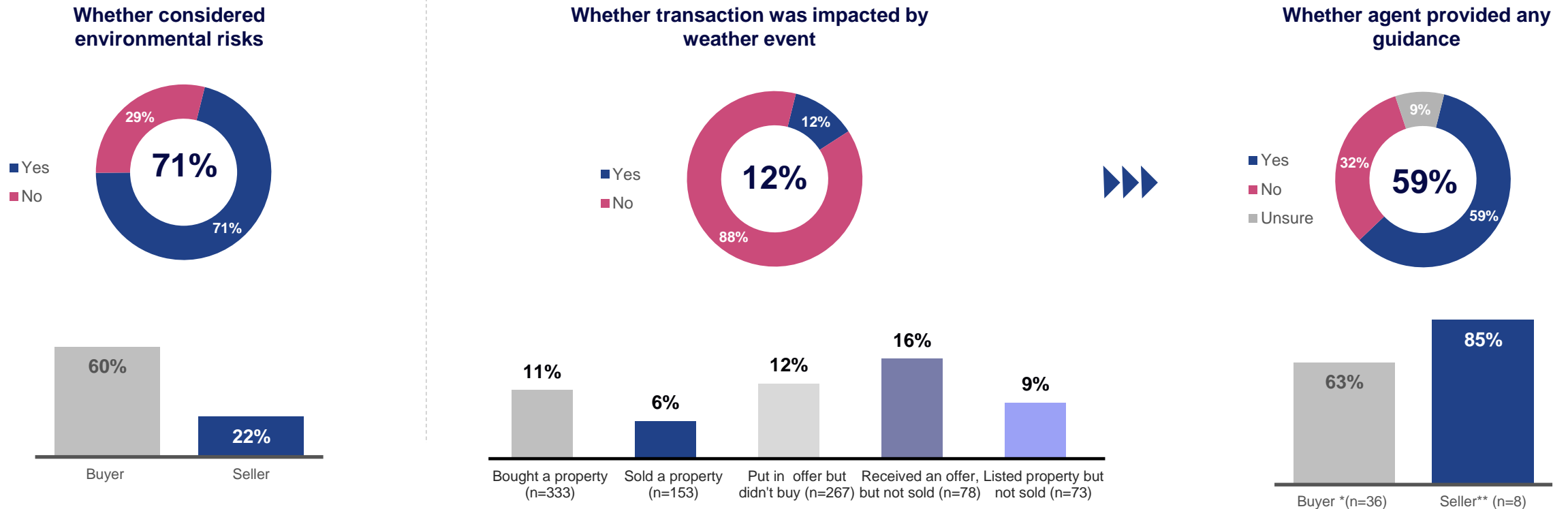
▲▼ Significantly higher / lower previous wave

Environmental risks

Consideration of environmental risks

Six in ten buyers considered potential environmental risks when buying a property, while one in five sellers (22%) did so. Investor buyers (74%) and sellers (33%) are more likely to consider the environmental risks when buying or selling than others. One in ten (12%) said their real estate transaction was impacted by a weather event. This was most likely (not significant) the case for those who received an offer but did not sell their property (16%).

Among those who said their transaction was impacted by a weather event, three in five (59%) said their real estate agent provided guidance on how to proceed, considering such potential risks.



NEW QUESTION IN 2023

Q120. Environmental risks, such as potential flooding, slips, earthquakes, etc., can impact real estate transactions. Did you take these types of risks into consideration when buying or selling a property? Q76 Were any of these problems or issues caused by a real estate agent? Base: Those who had an issue when they bought, sold or while trying to sell or buy a property in the last 12 months (n=723)

Q121. Was your real estate transaction in the last twelve months impacted by a weather event? (n=723) –buyer (n=333) seller (n=153)

Q122. If yes. Did the agent provide you with any guidance or advice on how to proceed, considering such potential environmental risks? (n= 83) buyer (n=36*), seller (n=8**)

▲ Significantly higher / lower than the previous wave

Environmental risks

Total New Zealand	N=723
Considered when buying	60%
Considered when selling	22%
Transaction impacted by weather event	12%
	N=83
Agent provided advice	59%

Northland	N=18**
Considered when buying	67%
Considered when selling	28%
Transaction impacted by weather event	18%

Auckland	N=261
Considered when buying	61%
Considered when selling	19%
Transaction impacted by weather event	18%
	N=43*
Agent provided advice	62%

Bay of Plenty	N=38*
Considered when buying	60%
Considered when selling	17%
Transaction impacted by weather event	7%

Waikato	N=62
Considered when buying	52%
Considered when selling	22%
Transaction impacted by weather event	12%

Hawkes Bay / East Coast	N=13**
Considered when buying	77%
Considered when selling	9%
Transaction impacted by weather event	8%

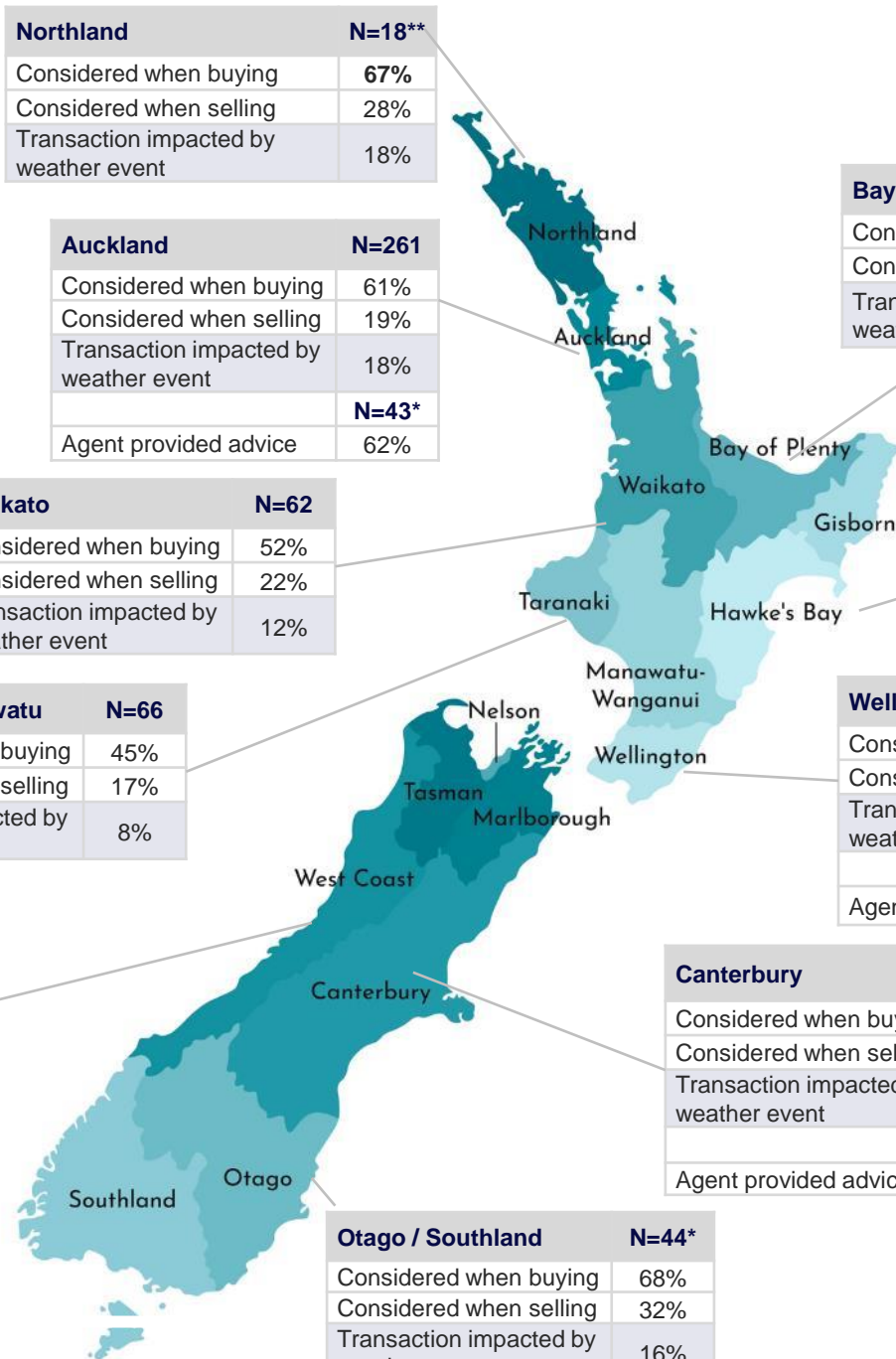
Taranaki / Manawatu	N=66
Considered when buying	45%
Considered when selling	17%
Transaction impacted by weather event	8%

Wellington	N=85
Considered when buying	64%
Considered when selling	20%
Transaction impacted by weather event	6%
	N=6**
Agent provided advice	89%

West Coast / Nelson / Marlborough	N=22**
Considered when buying	64%
Considered when selling	18%
Transaction impacted by weather event	18%

Canterbury	N=101
Considered when buying	55%
Considered when selling	26%
Transaction impacted by weather event	4%
	N=5**
Agent provided advice	46%

Otago / Southland	N=44*
Considered when buying	68%
Considered when selling	32%
Transaction impacted by weather event	16%



*Small Base
**Very Small Base

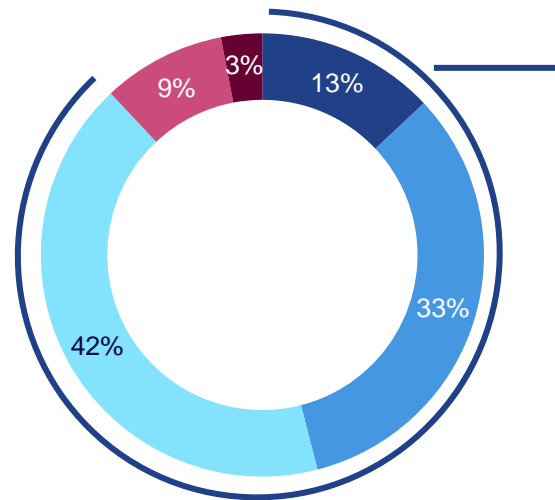
Confidence in the real estate industry

More than four in five consumers have confidence in New Zealand's real estate industry

Confidence levels in the real estate industry increased significantly at 88%, compared with 2023 (84%) & 2022 (85%). Confidence levels are relatively higher among those of Māori ethnicity (93%) and Pacific peoples (91%).

More likely to have confidence: there are no major significant difference across consumer segments.

Overall confidence



88%▲

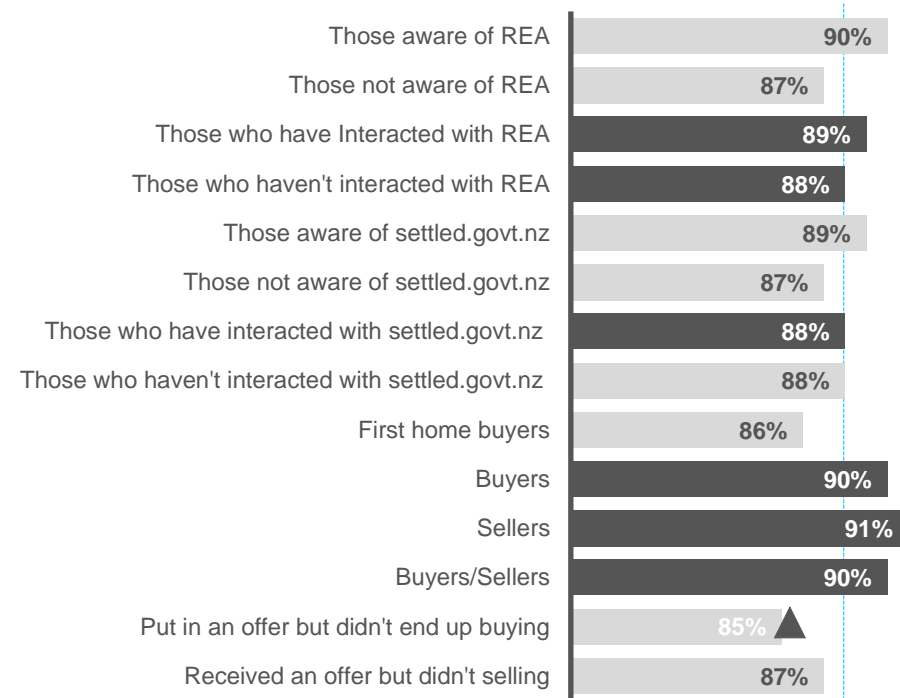
overall have confidence in the real estate industry in New Zealand

2023: 84%
2022: 85%
2021: 86%
2020: 81%

- 5 - A lot of confidence
- 4
- 3 - Some confidence
- 2
- 1 - No confidence at all

Overall confidence by subgroup

88%▲
Overall



Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.
 QA. How much confidence do you have overall in the Real Estate Industry in NZ? Base: All respondents (excl. don't know) (n=718)

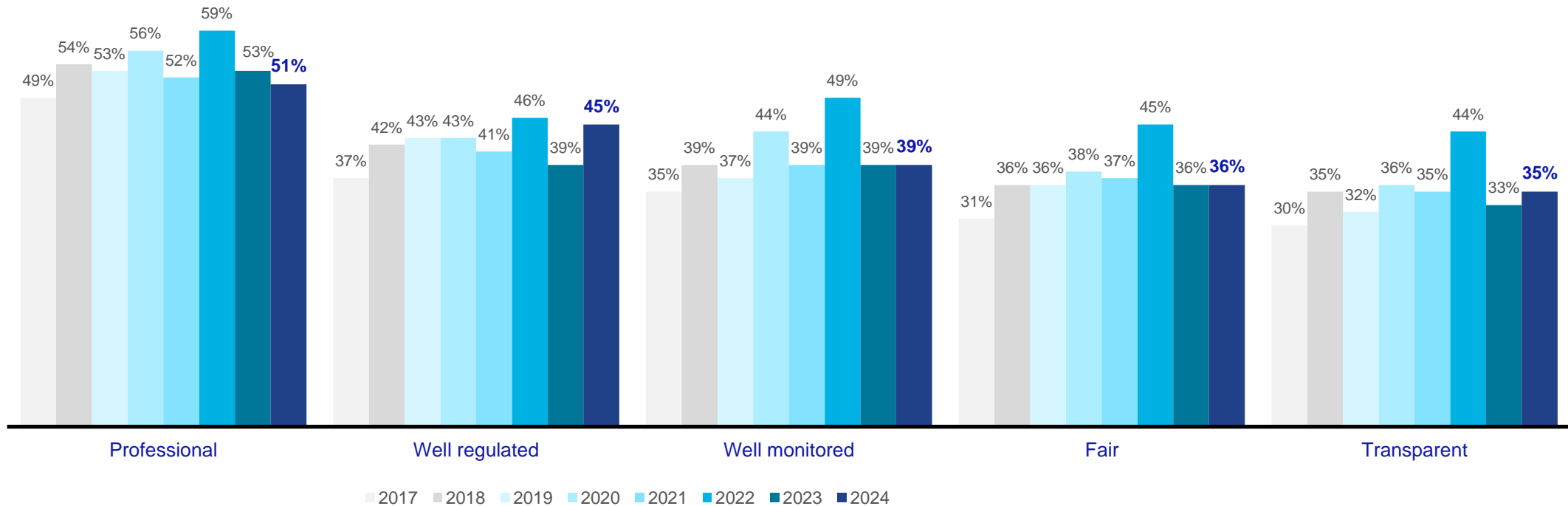
▲▼ Significantly higher / lower previous wave

Confidence in the industry has settled on all aspects

Confidence in all aspects has not seen any significant movement this year. Professionalism continues to be the most highly rated (51% giving a 4 or 5 rating). Well regulated sees marginal improvement as compared to 2023 (45% cf. 39% in 2023). The industry rates lowest for fairness (36%) and transparency (35%).

Levels of confidence among those of Māori and/or Pacific peoples ethnicities are consistent with those of other ethnicities.

Confidence in the industry over time
 % Rated real estate industry 4 or 5 out of 5 (5 = a lot of confidence)



Q43. To what extent do you have confidence that the real estate industry in NZ is... Base: All respondents (excl. don't know) (n=707-716)

▲/▼ Significantly higher / lower previous wave

Successful buyers and sellers have relatively higher overall confidence in the real estate industry than unsuccessful transactors

Successful buyers and sellers are more likely to be confident on real estate industry being professional, fair, transparent and well monitored.

Confidence in the industry by most recent transaction type % Rated real estate industry 4 or 5 out of 5 (5 = a lot of confidence)

	Total	Bought a Property	Sold a Property	Bought or sold a property	Put an offer on a property but did not end up buying it	Received an offer for a property but did not end up selling it	Listed a property but didn't end up selling it
Overall confidence	46%	51%	50%	51%	46%	43%	30%
Aspects							
Professional	51%	54%	61% ▲	57% ▲	49%	49%	40%
Well regulated	45%	46%	50%	48%	45%	53%	41%
Well monitored	39%	42%	49% ▲	44% ▲	38%	36%	26% ▼
Fair	36%	43% ▲	44% ▲	42% ▲	29% ▼	37%	20% ▼
Transparent	35%	42% ▲	43% ▲	41% ▲	30%	33%	17% ▼

Q43. To what extent do you have confidence that the real estate industry in NZ is... Base: All respondents (excl. don't know) (n=707-716)

QA. How much confidence do you have overall in the Real Estate Industry in NZ? Base: All respondents (excl. don't know) (n=718)

▲/▼ Significantly higher / lower than the total result

Why consumers have no confidence that real estate is professional

A lack of honesty and transparency, more interested in their commission than in the buyer/seller's interests, misconduct during transaction process, lack of knowledge were all reasons for rating no confidence that real estate industry is being professional. There were one or two instances of perceived racial discrimination.

Reasons for no confidence that real estate is professional (Rating of 1 or 2)

"The agent states an inflated price to get you to sign-up; agent lies to you along the journey, changing the facts every week. Total disappointment." - 1

"The condition of the house was worse than I was led to believe. They said they would pay for some of the urgent things I had to do to make the house habitable, but they didn't." - 2

"Without exception any agent I have dealt with in a personal and professional capacity has been woeful. The agents lack true property knowledge. They are poorly briefed on the legal and statutory details of properties they are marketing. They make outrageous statements about the property and its functionality. They inflate value expect listing then spend the rest of the time talking it down to get a sale. - 1

"The listing agent showed themselves to be incredibly lazy, greedy and no inclination to keep communication open through the 6-month delay in the transaction being finalised (i.e. the sale finalised)" - 2

"The agents have too much hype and are insincere." - 2

"Experience with mold even after inspections has passed, property prices, no government intervention towards prices" - 1

"They are biased racist and not fair when comes to buy reasonable property." - 1

"You cannot serve two masters, there should be two agents in the transaction -one for the buyer -one for the seller Not enough avenues to lay complaints about unscrupulous agents." - 2

NEW QUESTION ADDED IN 2024

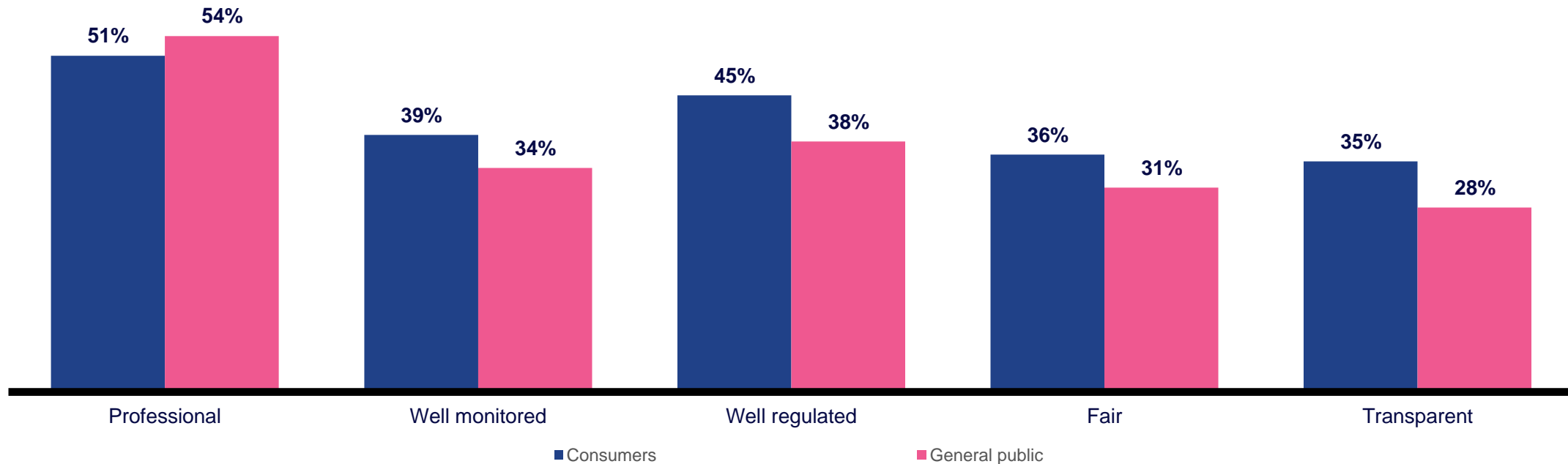
Q15b. Can you please explain what led you to have no confidence that the real estate industry is professional?

Base: Those who have rated 1 or 2 (n=81)

Confidence in the real estate industry continues to be higher amongst real estate consumers than the general public of New Zealand barring professionalism

The rank order of the attributes is the same, with confidence in the industry's professionalism being more highly rated than its fairness or transparency.

Confidence in the industry – General population vs. Consumers
 % Rated real estate industry 4 or 5 out of 5 (5 = a lot of confidence)



Q43. To what extent do you have confidence that the real estate industry in NZ is ... Base: All respondents (excl. don't know) (n=714-728)
 QB1. CONFIDENCE IN ASPECTS OF THE REAL ESTATE INDUSTRY. Base: All respondents (excl. don't know) (n=737-770)

Perceptions of the real estate industry among New Zealanders

Results from the NielsenIQ Online Omnibus reflective of the New Zealand population

What's included

- Awareness of REA and settled.govt.nz
- Confidence in the industry
- REA's impact on consumer protection
- Home ownership and future plans



Key findings – among New Zealanders

Awareness of REA and settled.govt.nz

- **Unprompted awareness of REA** as the independent regulator of the real estate industry is similar to 2023, with 10% mention and 3% mention of REA/REAA, etc. After prompting, 46% are aware (a slightly lower proportion than in 2023).
- **Awareness of settled.govt.nz.** Is same levels as 2023 which may reflect the quieter state of the industry and fact that fewer people are buying (18% compared with 17% in 2022). Younger people aged under 40 years are more likely than others to have heard something about settled.
- Awareness of both REA and settled.govt.nz among those of Pacific and Māori ethnicities are slightly lower than the overall average, but not significantly so.

Confidence in the industry

- Overall confidence in the real estate industry has increased significantly since 2023, with 82% having some confidence, but 18% having little or no confidence
- Confidence in the industry is stronger than average among those of Pacific Peoples (85%) and Asian ethnicity (88%). It is greatest among those who know reasonable amount about REA (89% confident).
- Confidence with different aspects of the real estate industry has slightly increased in most areas.
- Confidence in the industry's professionalism is significantly higher than in previous years (87% confident) - a more positive result than for the industry's overall confidence.
- The industry is rated lowest for perceptions of fairness and transparency.
- Among those who know what REA does, nearly half (51%) consider REA make a positive difference to consumer protection. This result is slightly higher than 2023 result (47%).

Challenges to real estate transactions

- **Among buyers and sellers of property**, the key challenge to participating in the transaction is lack of knowledge about the process (33%) and uncertainty about the real estate market, with 30% mentioning this.
- One in five (21%) mentioned lack of trust in real estate agencies while about 4% mentioned discriminatory issues.
- **Among considerers and non-considerers**, financial limitations are the main challenge to participating in a real estate transaction. Among considerers, lack of knowledge is a significant barrier (ranking second at 33%), but less so for non-considerers, with 20% mention). Among considerers, hard to find property suiting specific needs ranks third (29% mention), but it ranks fourth for non-considerers (15% mention).

Unprompted awareness of REA is consistent with 2023

Who New Zealanders think the independent regulator of the real estate industry is

When asked unprompted, **13% of New Zealanders** named the Real Estate Authority as the main organisation responsible for being the independent regulator of the real estate industry, with 3% mentioning REAA / REAA NZ/ REA NZ.

Just half the general public (47%) don't know who the regulator is. (This proportion is slightly lower than 2023.)

Unprompted mention	2021	2022	2023	2024
(NZ) Real Estate Authority	<1%	9%	8%	10%
REAA/REAA NZ	5%	3%	3%	3%
Real Estate Agency / Body / Council / Commission	1%	1%	1%	0%

Unprompted awareness	%
(NZ) Real Estate Authority	10%
Government/ NZ Government / NZ Government Real estate Board	6%
REINZ	4%
Real Estate Institute / Real Estate Institute of NZ	3%
Housing New Zealand	3%
MBIE / Ministry of Business, Innovation and Employment	2%
REAA/ REAA NZ	2%
Ministry of Housing / Housing Minister	2%
Agents / the industry / themselves	2%
Commerce Commission	1% ▼
Local council / local government	1%
MREINZ	1%
Real Estate Agents Authority/ NZ Real Estate Agents Authority	1%
REANZ	1%
NZ Real Estate / Real Estate NZ	1%
New Zealand Real Estate Institute	1%
Other	9%
None/ Nil/ Nothing	4% ▲
Don't Know	47%

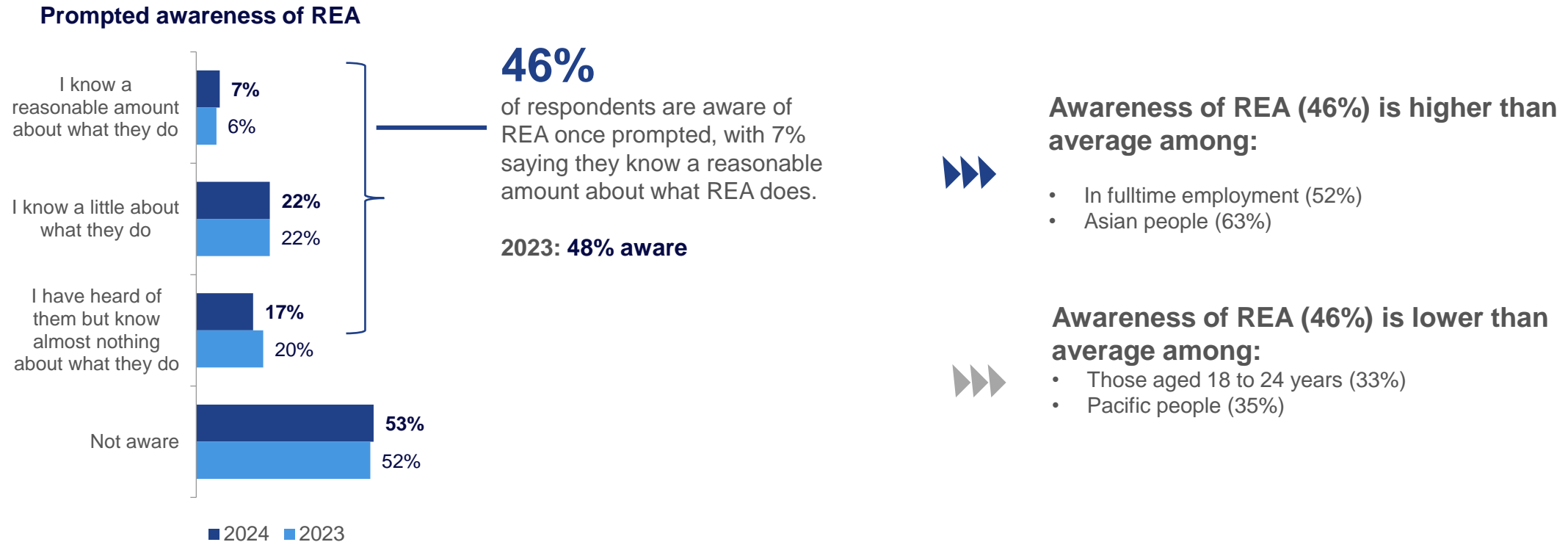
QB6. Unprompted awareness of the main independent government organisation responsible for regulating real estate agents (n=795)

▲/▼ Significantly higher / lower than previous wave

Almost half of New Zealanders are aware of REA after prompting

Prompted awareness is slightly lower than in 2023, but not significantly so. The proportion who say they know a reasonable amount about REA is similar to 2023 (7%, compared with 6% in 2023).

Prompted awareness among those of Māori ethnicity is close to the total (42% cf. 46% overall).



Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

QB7. Have you heard of the Real Estate Authority or REA as it is sometimes called?

QB5. How much do you know about what the Real Estate Authority (REA) does?

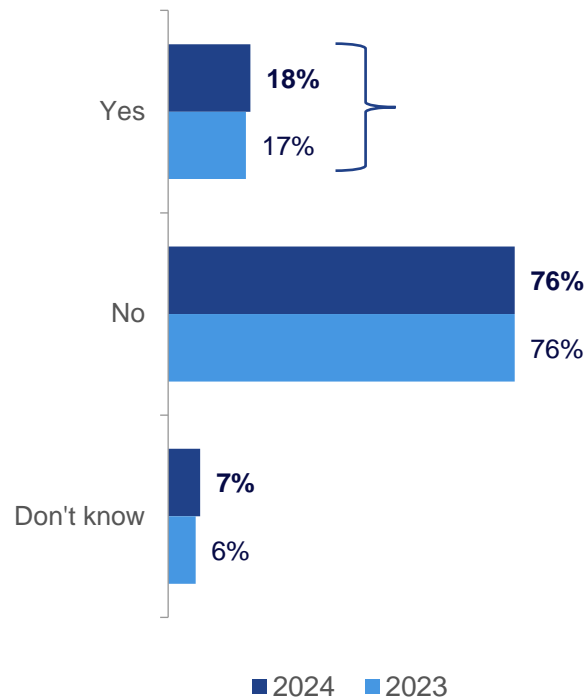
Base: All respondents (n=795)

▲▼ Significantly higher / lower than previous wave

Just under one in five have heard or seen something about settled.govt.nz

The proportion of those saying they have seen or heard something about settled.govt.nz is same than in 2023,

Prompted awareness of settled.govt.nz



18%

have heard or seen something about settled.govt.nz compared with...

2023: 17%
2022: 23%
2021: 14%



Those more likely to have heard or seen something about settled.govt.nz than the average (18%) are:

- Those aged 18 to 24 and 25 to 39 (25% and 27% respectively)
- Those from North including Auckland (22%)
- Those working as full-time employees (26%)



Those less likely to have heard or seen something about settled.govt.nz than the average (18%) are:

- Those aged 55 plus (7%)

Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

QB8. Have you ever heard of or seen anything about settled.govt.nz?

Base: All respondents (n=795)

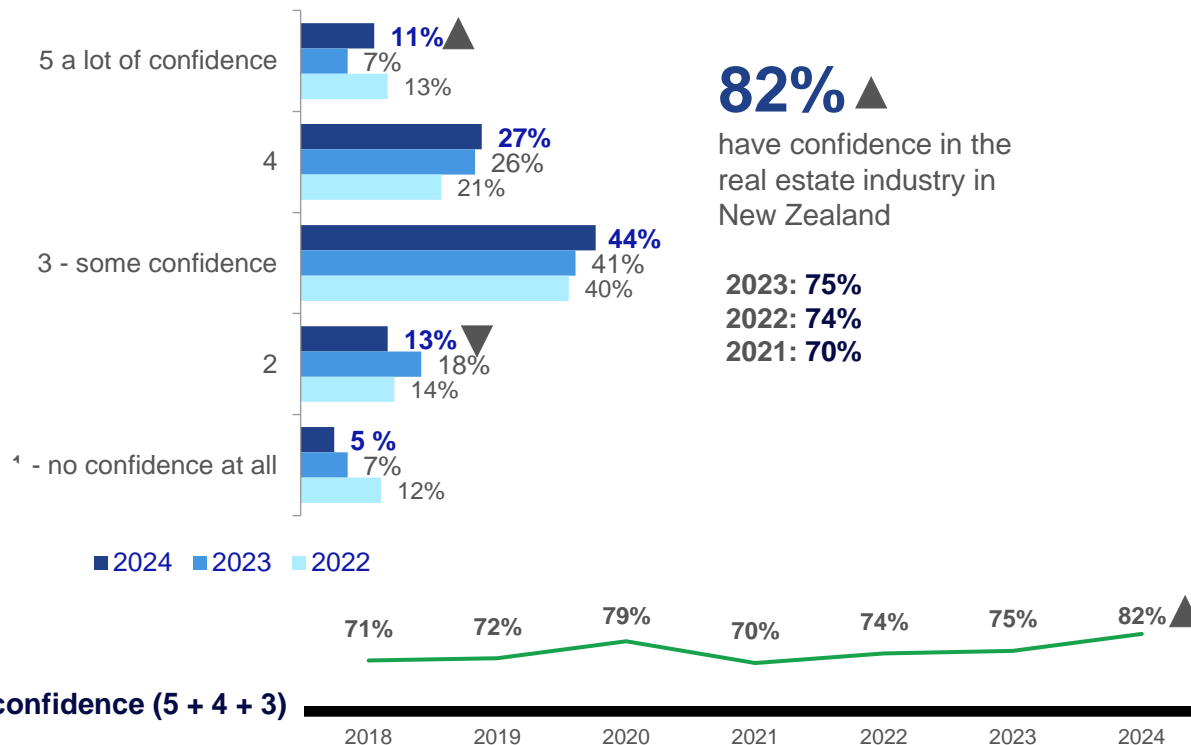
 Significantly higher / lower than previous wave

Four in five have confidence in the real estate industry, significant increase since 2023

Overall confidence in the real estate industry has increased significantly as compared to 2023, with four in five people (82%) having confidence (3, 4 or 5 rating), and 5% having limited or no confidence. The proportion of consumers having a lot of confidence (rating 5) has increased significantly in 2024 as compared to last year (11% cf. 7% 2023).

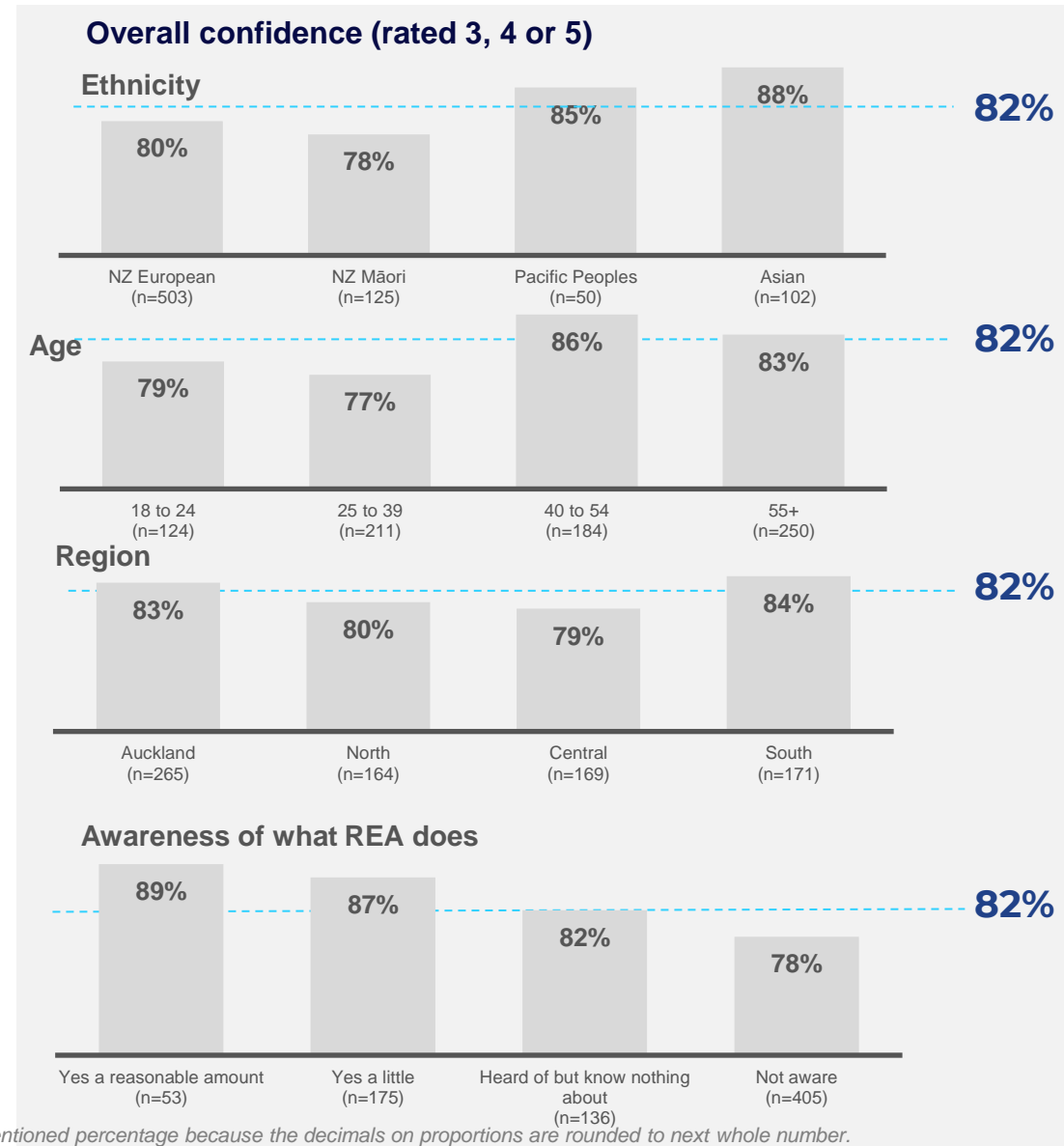
The proportion having no confidence in the real estate industry at all has declined from 7% to 5%.

Overall confidence in the real estate industry (rated 3, 4 or 5)



82% ▲
have confidence in the real estate industry in New Zealand

2023: 75%
2022: 74%
2021: 70%



QB9. How much confidence do you have overall in the Real Estate Industry in NZ?
Base: All respondents (excl. don't know) (2024 n=769)

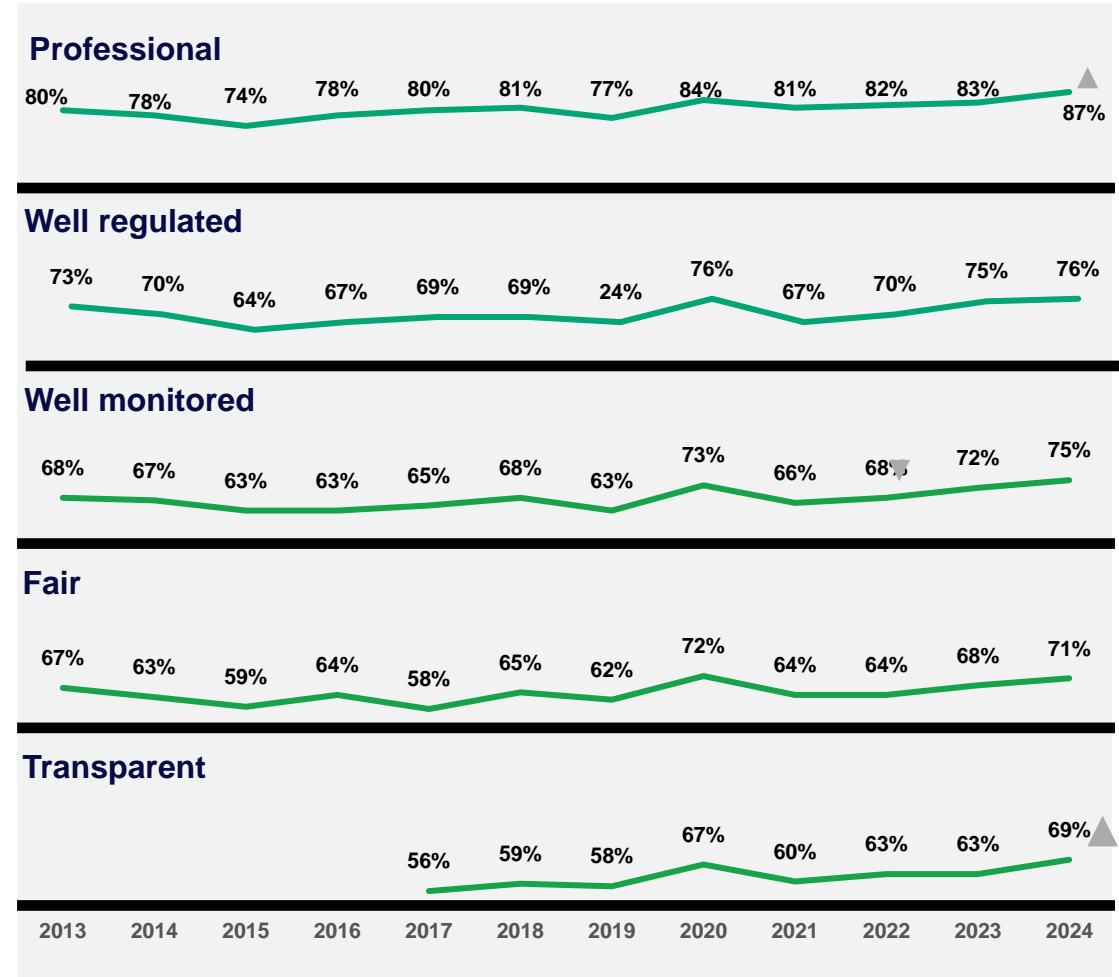
Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

Confidence in key aspects of the real estate industry has increased since 2023

Confidence in key aspects of the real estate industry have increased as compared to 2023. Professionalism (87% cf. 83%) and being transparent (69% cf. 63%) has increased significantly while others have increased marginally.

The industry is rated lowest for perceptions of fairness and transparency (71% rating the industry as fair compared with 68% in 2023 and 69% rating the industry as transparent, compared with 63% in 2023).

Confidence with different aspects of the industry
% Rated 3, 4 or 5 (5 = a lot of confidence)



▲ Significantly higher / lower than previous wave

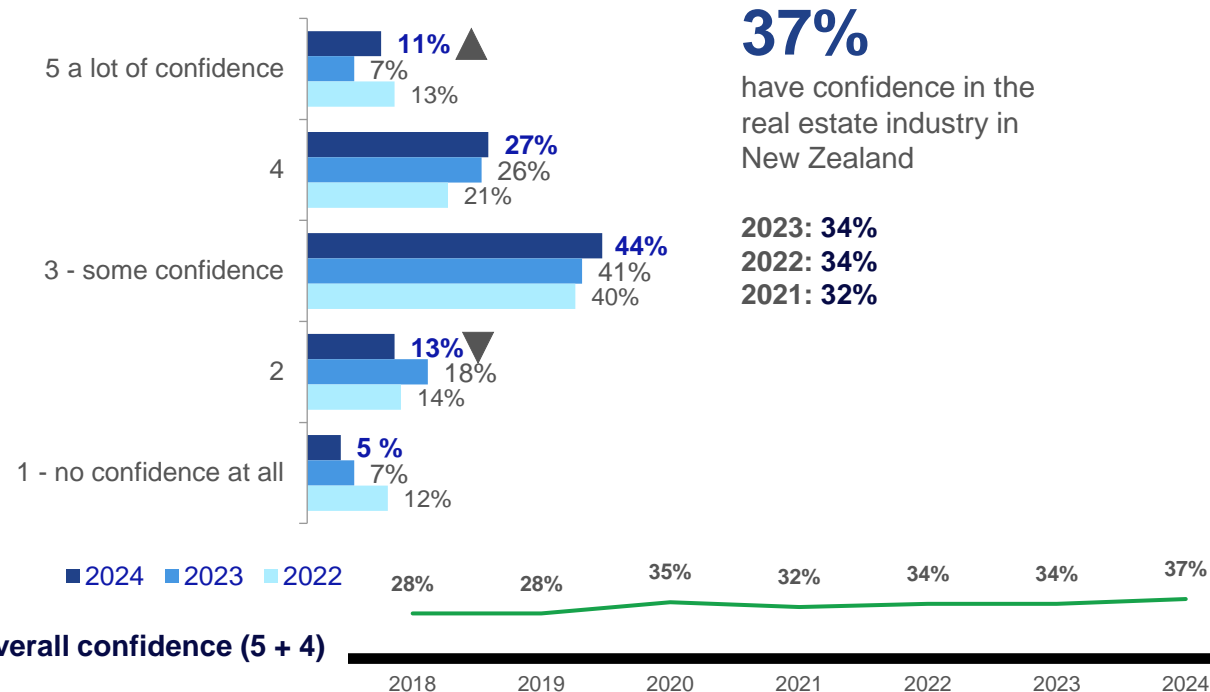
QB1. To what extent do you have confidence that the real estate industry in NZ is...
Base: All respondents (excl. don't know) (2024 n=737-770)

Two in five have strong confidence in the real estate industry

Strong confidence in the real estate industry also has increased marginally as compared to 2023, with two in five people (37%) having strong confidence (4 or 5 rating).

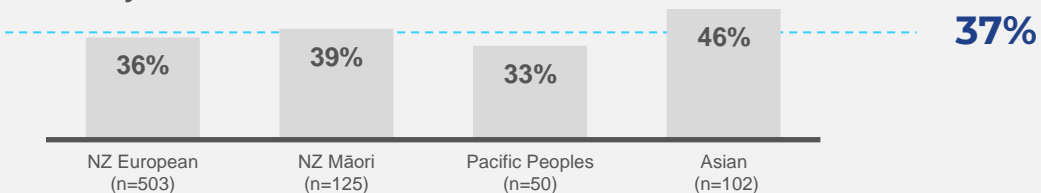
Pacific people and those aged from 25 – 39 years are relatively less likely to have strong confidence in real estate industry (33% cf. 37% total).

Overall confidence in the real estate industry (rated 4 or 5)

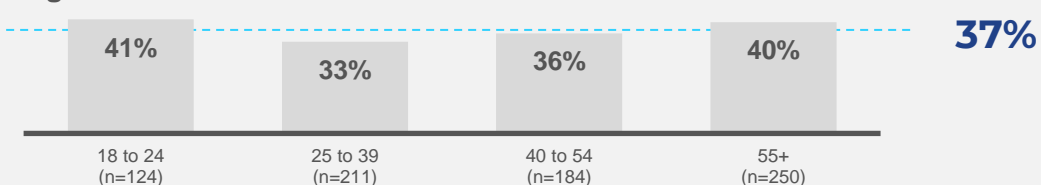


Overall confidence (rated 4 or 5)

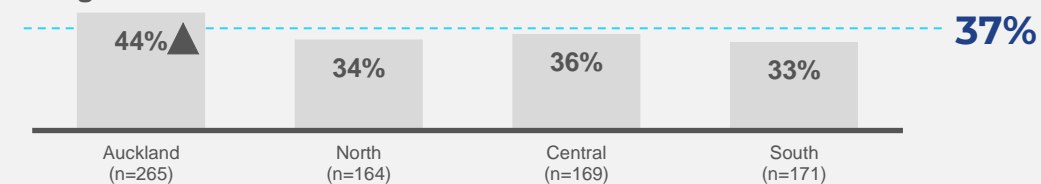
Ethnicity



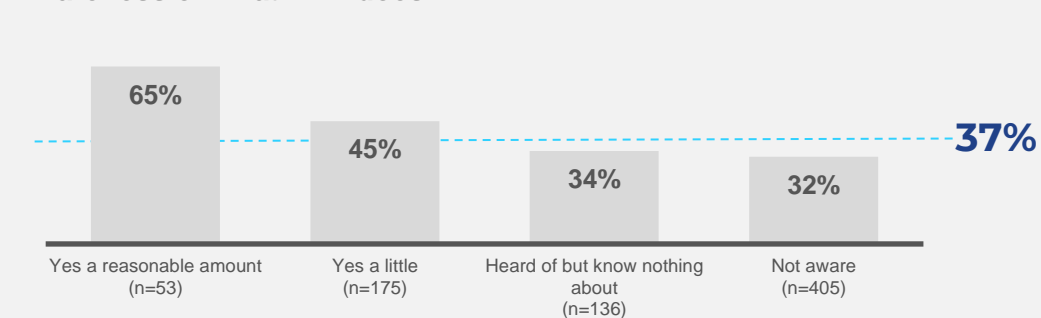
Age



Region



Awareness of what REA does



Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.
QB9. How much confidence do you have overall in the Real Estate Industry in NZ?
Base: All respondents (excl. don't know) (2024 n=769)

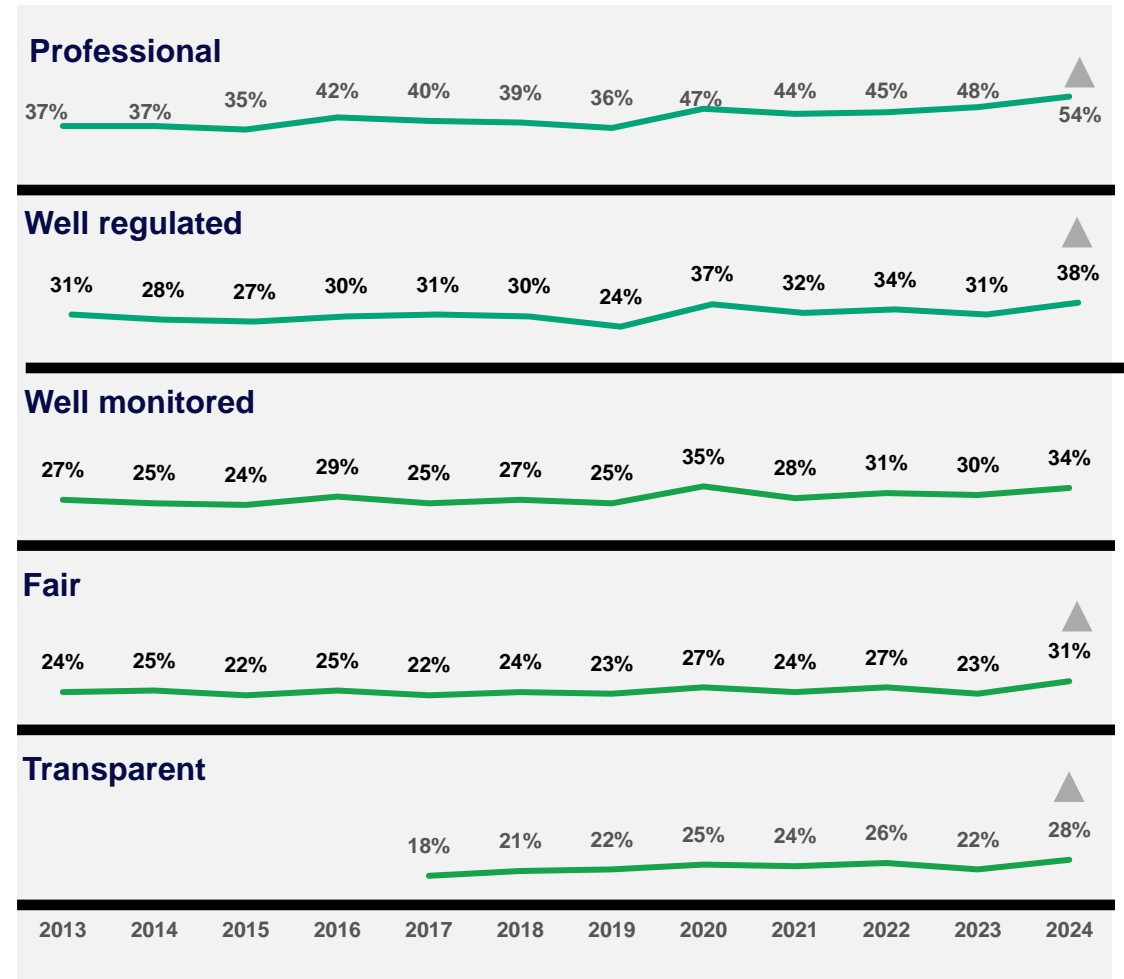
Confidence in key aspects of the real estate industry has increased since 2023

Confidence with different aspects of the real estate industry has increased significantly in most areas with one in three people are confident in the industry, other than for professionalism.

It is most highly rated for professionalism, with confidence significantly higher than in previous years (54% cf. 48%). The industry is rated significantly higher for being well regulated as compared to 2023.

The industry is rated lowest for perceptions of fairness and transparency. Perceptions of fairness and transparency show significant increase in 2024 (31% rating the industry as fair compared with 23% in 2023) and 28% rating the industry as transparent, compared with 22% doing so in 2023).

Confidence with different aspects of the industry % Rated 4 or 5 (5 = a lot of confidence)



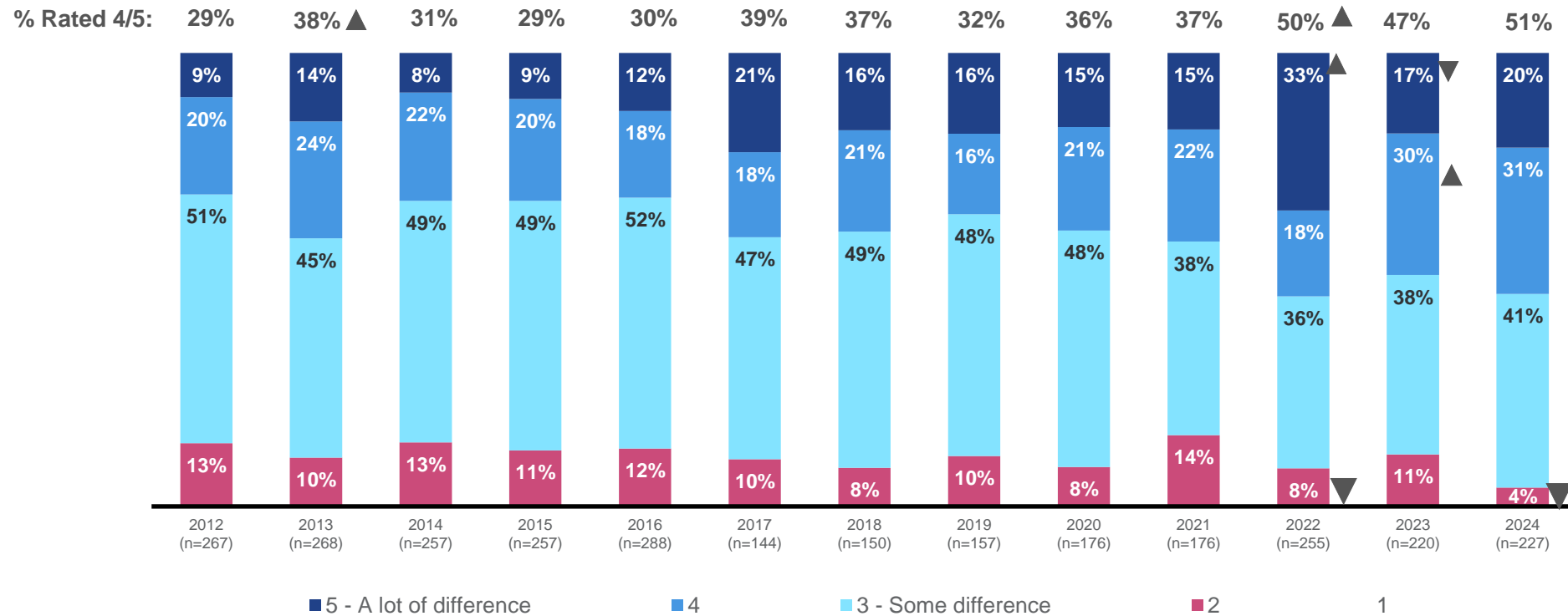
QB1. To what extent do you have confidence that the real estate industry in NZ is...
Base: All respondents (excl. don't know) (2024 n=737-771)

▲ Significantly higher / lower than previous wave

Nearly half of those who know about REA think they make a positive difference to consumer protection when buying or selling a property

Belief that REA makes a positive difference to their consumer protection when buying or selling a property continues to be higher than in 2023 and previous years.

Impact of REA on consumer protection



Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.

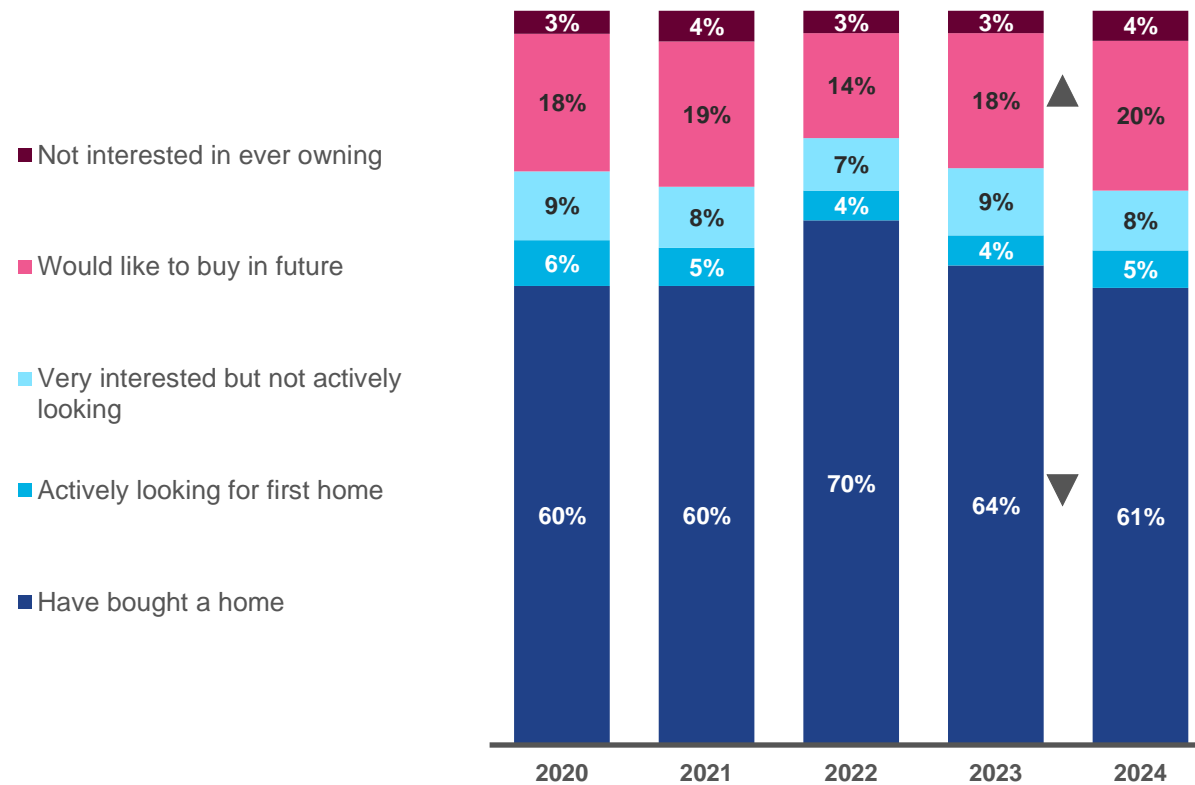
QB3. What difference do you think the Real Estate Authority makes to your consumer protection when buying or selling a property?

Base: All respondents who know what the Real Estate Authority (REA) does (excl. don't know)

▲ Significantly higher / lower than previous wave

A small proportion are actively looking for their first home

In 2024, the proportion saying they have ever bought a home continues to be lower than previous years (65% in 2023 and 70% in 2022). Nearly two in three (61%) say they have ever bought a home. One in five (20%) would like to buy in the future.



More likely to have bought a home:

- Those aged 55 plus (82%)
- Those New Zealand European (65%)



Less likely to have bought a home:

- Māori ethnicity (43%)
- Pacific peoples (29%)
- Those aged 18 to 24 & 25 to 39 (20% and 51% respectively)

QB11. Have you ever purchased (personally or jointly) a home?

QB12. Which of the following currently best describes you? Base: All respondents (n=795)

 Significantly higher / lower than previous wave

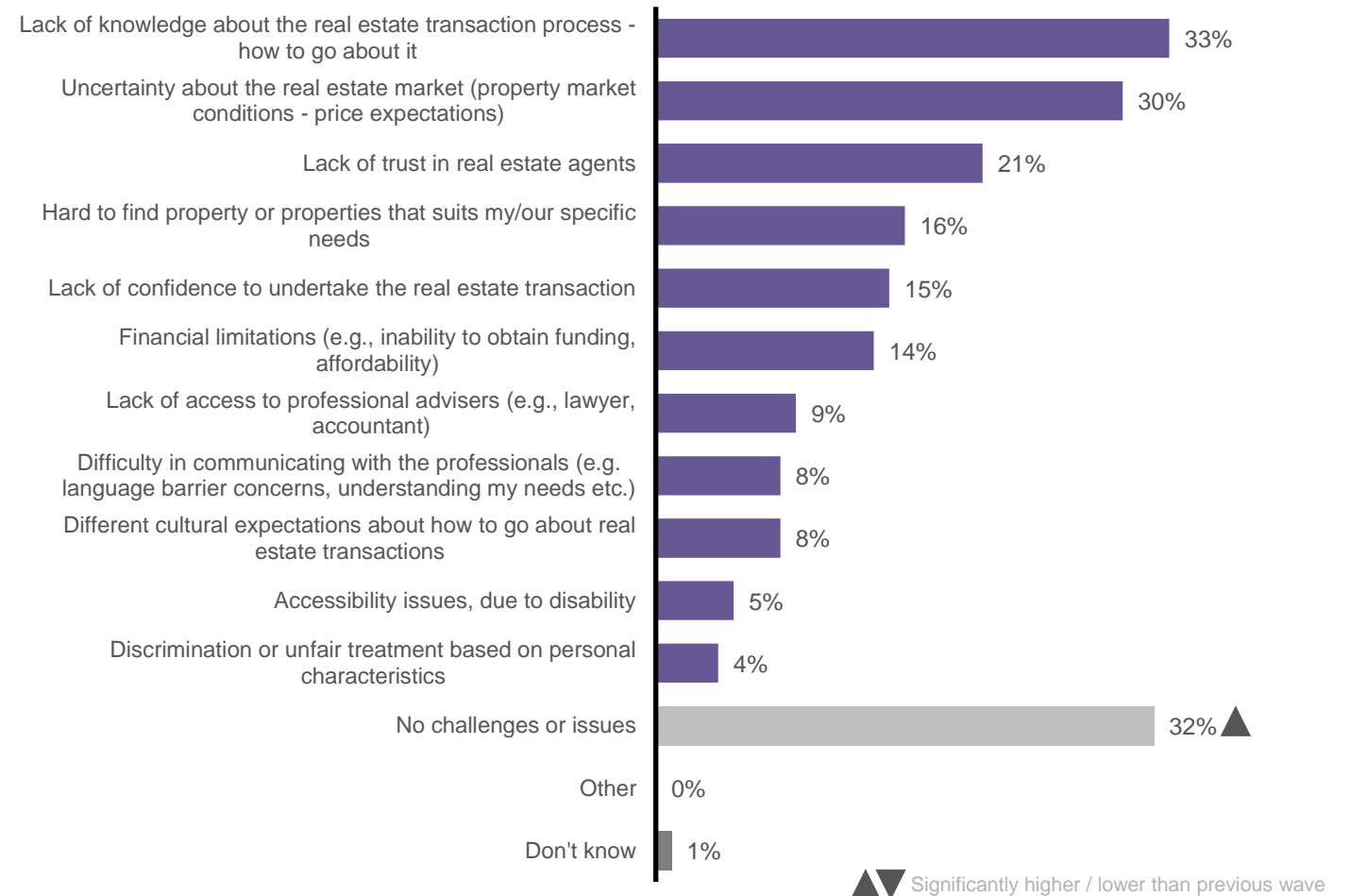
Challenges and issues faced with real estate transactions among buyers and sellers

Among buyers and sellers of property, the key challenge to participating in the transaction is lack of knowledge about the real estate transaction process, with 33% mentioning this.

One in three (30%) mentioned uncertainty about the real estate market while one in five (21%) lack of trust in real estate agents.

One in ten mentioned lack of confidence (15%) and financial limitations (14%).

Challenges and issues (buyers and sellers)



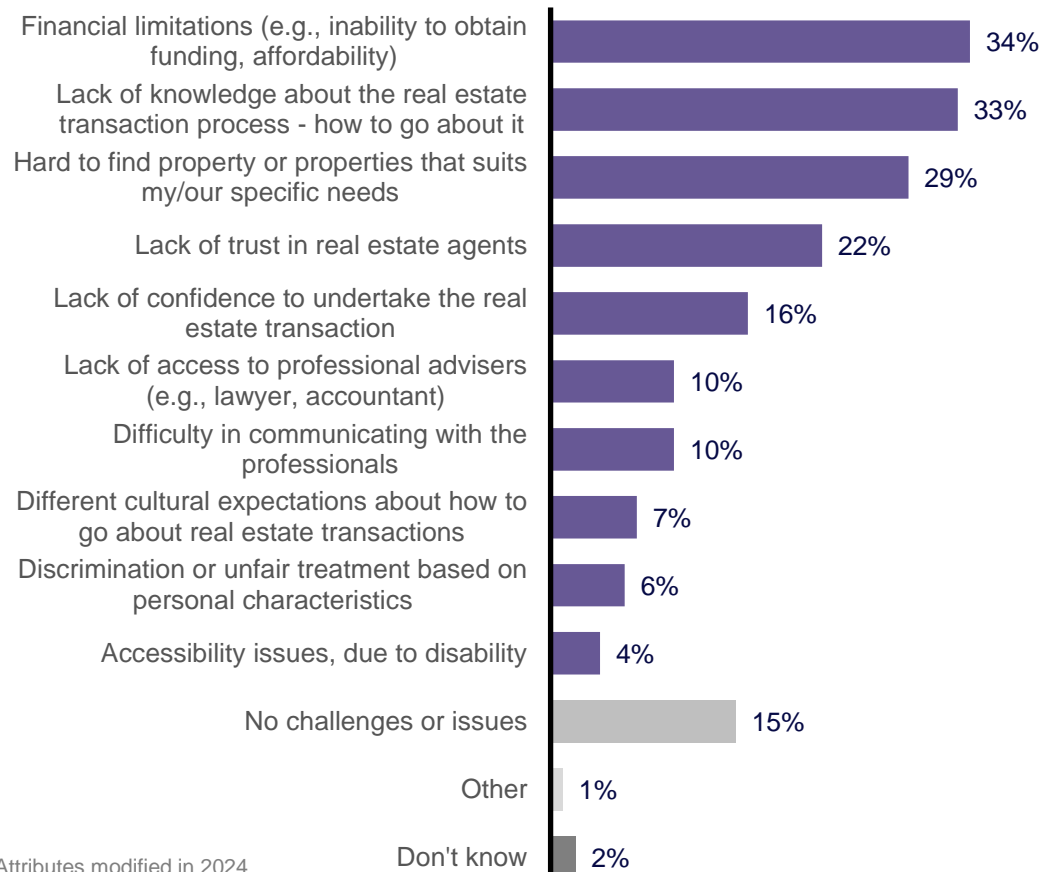
Attributes modified in 2024

Q116. If have bought/sold (n=106) Based on your most recent real estate transaction, please indicate if you faced any of the following challenges or issues when participating in the transaction. Please select all that apply [MA]:

Challenges and issues faced with real estate transactions among considerers and non-considerers

Among considerers and non-considerers, financial limitations are the main challenge. Among considerers, lack of knowledge is a significant barrier (ranking second), but less so for non-considerers). Among considerers, difficulty in finding suitable properties ranks third.

Challenges and issues (considerers)



Challenges and issues (non-considerers)



▲ / ▼ Significantly higher / lower than previous wave

Attributes modified in 2024

Q116. If you have not bought/sold - considerers (n=254) non-considerers (n=486) Can you identify any challenges or issues that could impact or have impacted your ability or willingness to participate in a real estate transaction, based on your personal circumstances?

SOI and SPE results



Notes to reporting of SPE & SOI measures

Base sizes:

- Please note that subgroup sizes are small in some instances, so results should be regarded as indicative.
- Results marked with one star (*) are indicative due to a small base size (n=50 or less), and those marked with two stars (**) are highly indicative and should be treated with extreme caution (n=30 or less).
- **Ethnicity boosters** in 2024 have resulted in larger numbers of Māori and Pacific Peoples respondents. Note: these subsamples are still small, and therefore the margins of error are significant.

2024 Margins of error (95% confidence level)	Total		Māori		Pacific Peoples	
Consumer (Cons)	723	+/-3.6%	138	+/-8.3%	67	+/-11.9%
General public (GP)	795	+/-3.4%	131	+/-8.5%	53	+/-13.4%

SPE: Consumers : 2019-2024

2019-2024 SPE1.1: Percentage of consumers who found the information and guidance provided by REA useful

Q25: Overall, how useful did you find each of the following in terms of getting the information and/or advice you were looking for...

(Simple average of the absolute scores for REA website, guidance from a staff member over the phone, guidance from a staff member over email, article read from REA – for those who have visited, received guidance from REA or read an article from REA –excl. Don't Know)

	N=	(% rated 3+4+5 – excl. Don't Know) (Base = total sample)	(% rated 4+5 – excl. Don't Know)	Māori - N	(% rated 3+4+5 – Māori excl. Don't Know)	(% rated 4+5 – Māori, excl. Don't Know)	PP - N	(% rated 3+4+5 – Pacific Peoples excl. Don't Know)	(% rated 4+5 – Pacific Peoples excl. Don't Know)
2019	20-60	95%	65%						
2020	28-63	95%	57%						
2021	44-81	97%	76% ▲						
2022	81-132	97%	82% ▲	24-33*	97%	87%			
2023	46-166	96%	66%	14-44*	79%	54%	9-28**	53%	30%
2024	38-145	95%	73%	5-33*	95%	73%	5-14**	98%	60%

SPE: Consumers: Māori Engagement with REA or Settled.govt.nz

SPE3.3: Engagement by Māori in services offered by REA

% of Māori consumers that have interacted with REA or Settled.govt.nz

Q24: During the last year, have you done any of the following?

QBB: And during the last year, have you done any of the following?

	N=	% of Māori consumers that have interacted with REA or Settled.govt.nz
2022	116	67%
2023	169	47%
2024	138	49%

Statement of Intent: Consumers and settled.govt.nz: 2024

SOI 1. Percentage of consumers who are aware of settled.govt.nz

QB: Have you ever heard of or seen anything about settled.govt.nz?

	<i>N</i>	(% aware – prompted – All respondents <u>without mutual exclusion</u>)	<i>Māori - N</i>	(% aware of REA – Māori respondents)	<i>PP - N</i>	(% aware of REA – Pacific Peoples respondents)
2019	603	23%				
2020	601	31%				
2021	600	35%				
2022	658	39%	116	48%	25**	52%
2023	732	35%	169	34%	95	49%
2024	723	32%	138	38%	67	49%

Statement of Intent: Consumers: 2024

SOI 2. Percentage of consumers who feel empowered or very empowered to participate effectively in the real estate transaction

Q6: Thinking about your last interaction with a real estate agent when you <insert response from Q40>, overall, did you consider yourself empowered and able to participate effectively in the real estate transaction? [SA]

	<i>N</i>	(% rated 3+4+5 – excl. Don't Know) (Base = total sample)	(% rated 4+5 – excl. Don't Know)	<i>Māori</i> - <i>N</i>	(% rated 3+4+5 – Māori excl. Don't Know)	(% rated 4+5 – Māori, excl. Don't Know)	<i>PP</i> - <i>N</i>	(% rated 3+4+5 – Pacific Peoples excl. Don't Know)	(% rated 4+5 – Pacific Peoples excl. Don't Know)
2019	596	85%	43%						
2020	589	83%	39% ▲						
2021	587	84%	46%						
2022	646	86%	49%	115	91%	62%	25**	77%	38%
2023	723	87%	43%	168	79%	39%	94	93%	36%
2024	713	87%	46%	137	90% ▲	48%	66	96%	57% ▲

Annual Report: Consumer knowledge and confidence: 2019-2024

SOI 5. Percentage of consumers who have confidence that the real estate industry is professional

Q43: To what extent do you have confidence that the Real Estate industry in New Zealand is... Professional

	N	(% rated 3+4+5 – excl. Don't Know) (Base = total sample)	(% rated 4+5 – excl. Don't Know)	Māori - N	(% rated 3+4+5 – Māori excl. Don't Know)	(% rated 4+5 – Māori, excl. Don't Know)	PP - N	(% rated 3+4+5 – Pacific Peoples excl. Don't Know)	(% rated 4+5 – Pacific Peoples excl. Don't Know)
2019	593	84%	53%						
2020	597	90% ▲	56%						
2021	596	87%	52%						
2022	652	86%	59% ▲	115	89%	72%	25**	96%	80%
2023	728	91%	53%	166	91%	60%	95	90%	53%
2024	715	90%	51%	137	91%	56%	66	95%	53%

SOI. (Follow-up) Percentage of overall consumers' confidence in the real estate industry in New Zealand

QA: How much confidence do you have overall in the Real Estate industry in New Zealand?

	N	(% rated 3+4+5 – excl. Don't Know) (Base = total sample)	(% rated 4+5 – excl. Don't Know)	Māori - N	(% rated 3+4+5 – Māori excl. Don't Know)	(% rated 4+5 – Māori, excl. Don't Know)	PP - N	(% rated 3+4+5 – Pacific Peoples excl. Don't Know)	(% rated 4+5 – Pacific Peoples excl. Don't Know)
2023	730	84%	45%	169	81%	48%	94	86%	47%
2024	718	88% ▲	46%	138	93% ▲	51%	67	91%	49%

Statement of Intent: General public: 2020 - 2024

SOI. Percentage of New Zealand public who know what REA does

QB7/QB5: How much do you know about what the Real Estate Authority (REA) does?

	N=	(% know at least a little or more – All respondents)	Māori N=	(% know at least a little – Māori respondents)	PP N=	(% know at least a little– Pacific Peoples respondents)
2020	694	27%				
2021	699	26%				
2022	816	32%	124	40%	53	32%
2023	826	28%	185	25%	79	27%
2024	795	29%	131	25%	53	26%

SOI 6. Percentage of New Zealand public aware of REA and the services it provides

QB7. Have you heard of the Real Estate Authority or REA as it is sometimes called?

QB5. How much do you know about what the Real Estate Authority (REA) does?

Base: All respondents (n=795)

	N=	(% know at least a little or more – All respondents)	Māori N=	(% know at least a little – Māori respondents)	PP N=	(% know at least a little– Pacific Peoples respondents)
2022	816	51%	124	61%	53	52%
2023	826	48%	185	45%	79	36%
2024	795	46%	131	42%	53	35%

Statement of Intent: General public: 2024 – Confidence in being Well regulated

SOI 7. Percentage of New Zealand public who have confidence that the real estate industry is Well regulated

QB1: To what extent do you have confidence that the Real Estate industry in NZ is... Well regulated

	N=	(% rated 4+5 – All respondents excl. Don't Know)	Māori N=	(% rated 4+5 – Māori respondents excl. Don't Know)	Pacific Peoples N=	(% rated 4+5 – Pacific Peoples respondents excl. Don't Know)
2019	627	24%				
2020	624	37% ▲				
2021	645	32%				
2022	766	34%	120	38%	45*	29%
2023	766	31%	172	29%	74	30%
2024	740	38%	121	32%	46	26%

SOI 7. Percentage of New Zealand public who have confidence that the real estate industry is Well regulated

QB1: To what extent do you have confidence that the Real Estate industry in NZ is... Well regulated

	N=	(% rated 3+4+5 – All respondents excl. Don't Know)	Māori N=	(% rated 3, 4+5 – Māori respondents excl. Don't Know)	Pacific Peoples N=	(% rated 3+4+5 – Pacific Peoples respondents excl. Don't Know)
2019	627	67%				
2020	624	76%				
2021	645	67% ▼				
2022	766	70%	120	73%	45*	64%
2023	766	75%	172	74%	74	80%
2024	740	76%	121	76%	46	77%

Please note SOI measure is reported on those rated 3+4+5 %

Appendix: Sample profile

Profile: Age, Gender, Household composition, Region, Ethnicity

Consumer base (Cons) is n=723 and General public (GP) base is n=795 unless otherwise stated

Gender	Cons	GP
Male	40%	49%
Female	60%	50%

Age	Cons	GP
18-24	16%	14%
25-34	25%	17%
35-44	26%	17%
45-54	15%	17%
55-64	9%	16%
65 plus	8%	20%

Ethnicity	Cons	GP
New Zealand European	58%	66%
Other European	7%	5%
New Zealand Māori	19%	16%
Cook Island Māori	2%	2%
Samoan	3%	3%
Tongan	1%	1%
Chinese	7%	3%
Indian	8%	5%
Other Asian	3%	3%
Fijian	1%	1%
Filipino	2%	2%
Korean	1%	1%
African*	1%	1%
Other	2%	3%
Prefer not to say	1%	1%

Household composition	Cons	GP
Young couple - no children	15%	9%
Household with youngest child under 5	20%	12%
Household with youngest child 5 to 15	22%	14%
Household with youngest child over 15	9%	11%
Middle Age/Older couple - no children/no children at home	16%	23%
Single/One person household	12%	18%
Flat - not a family home	3%	7%
Other	2%	5%

*Added in 2024
Consumer: Base = 723 General public: Base = 795

Profile: internet access, area and occupation

Access internet	Cons	GP
Daily (including weekends)	92%	97%
Several times a week but not daily	6%	3%
Once a week	2%	0%
Several times a month, but not weekly	1%	0%

Area	Cons	GP
Auckland	37%	33%
Upper North	17%	22%
Lower North	22%	21%
South Island	25%	24%

Occupation	Cons	GP
Home duties (not otherwise employed)	7%	9%
Retired / superannuitant	7%	17%
Social welfare beneficiary / unemployed	1%	6%
Student	3%	5%
Clerical or sales employee	8%	9%
Semi-skilled worker	6%	6%
Technical or skilled worker	13%	9%
Business Manager / executive	17%	9%
Business proprietor or self-employed	6%	3%
Teacher / nurse / Police / other trained service worker	9%	8%
Professional or senior government official	12%	8%
Labour, manual, agricultural or domestic worker	5%	4%
Farm owner or farm manager	1%	1%
Other	3%	5%
Prefer not to say	2%	3%

Profile: years in New Zealand, when migrated, and confidence with English

First language	Cons	GP
English	79%	87%
Te reo Māori	2%	1%
Samoan	0%	1%
Tongan	0%	0%
Other Pacific language	1%	1%
Cantonese / Yue Chinese	2%	0%
Mandarin	4%	1%
Tagalog	2%	1%
Korean	1%	0%
Hindi	3%	1%
Punjabi	2%	1%
Other Asian language	1%	2%
Other European language	1%	0%
All other languages	1%	1%

English is the first language for over eight in ten, including for 57% of consumers who have migrated to New Zealand. Eight in ten of those for whom English is not their first language feel confident with English. (Note: those who are not confident with English are not likely to be on online survey panels, meaning that the level of confidence with English may be overstated.)

Migrated to NZ	Cons	GP
Yes	33%	30%
No	67%	70%

Years in NZ	Cons	GP
<i>(Migrated to New Zealand)</i>		
N=		
Less than 5 years	18%	13%
Between 5 and 10 years	18%	21%
Eleven years or more	64%	66%

Confidence with English	Cons	GP
<i>(First language not English)</i>		
N=		
Very confident	58%	63%
Confident	23%	24%
Somewhat confident	14%	11%
A little confident	4%	2%
Not at all confident	0%	0%

Incidence of disabilities and impact on ability to undertake real estate transaction

Relatively small proportions of consumers (those who have undertaken a real estate transaction) live with any impairment. Of those who do, 37% said that their disability affects their ability to undertake a real estate transaction to at least some extent.

Impairments / disabilities	Cons	GP
Mobility impairment	4%	11%
Visual impairment	6%	11%
Hearing impairment	6%	9%
Speech impairment	1%	2%
Other	1%	3%
No access issues	83%	72%
Prefer not to say	3%	3%

Whether disability impacts ability to undertake real estate transaction	Cons - Yes
N=	97
Yes	12%
Maybe	74%
No	13%

Consumer: Base = 723 General public: Base = 795



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