

Annual Perceptions Report, 2025

Experience with and perceptions of the real estate industry among real estate consumers

22 July 2025

NielsenIQ



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Introduction and method



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
- Twelve consumer buying and selling groups/ segments
- Consideration of environmental risks (floods, earthquakes, etc.)

Covered in this report

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 twelve 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, Pacific peoples and Asian (new 2025). The total base sample size was 729 in 2025 with the additional booster. The total number of Māori consumers was n=125, Pacific Peoples: n=61 and Asian n=135.

Reference 2024: The total base sample size was 723 in 2024 with the additional booster. The total number of Māori consumers was n=138, Pacific Peoples: n=67 and Asian n=147

Questionnaire: There were minor changes to the 2025 questionnaire. A few questions were removed, some questions were modified and new questions were added about whether the sale/purchase was for a residential, rural or commercial property. Few additions around where would people go to complain about real estate agent. Addition of ethnicity groups.

Fieldwork dates: Fieldwork took place between 14 May to 2 June 2025.

Reference 2024: 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 164, Pacific peoples to 51 and Asian to 98 (new 2025). With the booster samples, the total sample was n=782.

Reference 2024: Number of people of Māori ethnicity to 131, Pacific peoples to 57 and Asian to 103. With the booster samples, the total sample was n=795.

Fieldwork dates: Fieldwork took place between 20 and 29 May 2025.

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

Covered in this report

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 2021/2022/2023/2024/2025 combined set have been used to weight the results for Consumers.
- That data are weighted by buyers/ sellers/ offers made/ received (from 2021). From 2021 the data are also weighted by first home buyer vs. non-first home buyer.
- Booster samples (Māori, Asian, and Pacific people) 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=61	±12.5%
n=125	±8.8%
n=164	±7.7%
n=729	±3.6%
n=782	±3.5%

Key findings



Key findings: REA and Settled.govt.nz

Awareness and interactions with REA

- Six in ten consumers (61%) are **aware of REA/REANZ** in 2025, with unprompted awareness at 26% - similar levels noted in 2024.
- **Perceptions** of REA continue to be positive. Trust in REA and information accessibility remain strong. Positive perceptions of REA's independence and clarity continue over time. Over three in four agree with each of these dimensions – REA is trustworthy, provides independent, clear information, accessible to all. Over four in five agree that REA helps to protect real estate consumers.
- One in three (35%) have **interacted** with REA, back to levels noted in 2023 (from 30% in 2024).
- As in previous years, the REA website continues to be the **primary interaction point** with REA in 2025 as well (22% visited it). There has been a significant increase in the proportion who have **received guidance from a REA staff member via phone** (10%) and also in those who have read an article from REA on media/ social media (14%).
- **Usefulness** of these interaction points is at a very high level (over 90% giving a rating of 3,4 or 5). Phone interactions with REA staff are rated most positively.

Awareness and interactions with Settled.govt.nz

- Unprompted **awareness of Settled.govt.nz** amongst consumers remains low at 6%. However, prompted awareness of the website rises from 32% to 36%. Internet search dominates as the primary discovery method.
- Over 80% of consumers aware of Settled.govt.nz have **interacted** with it in some way in the past year (up from 70%), back up to levels noted in 2023 (80%).
- About three in four (76%) visited the Settled website for general information. The website is generally visited in the early stage when consumers are thinking of buying a property.
- The **Settled website strengthens with improved consumer perception and recommendation (NPS)**. Trustworthiness has increased from 76% in 2024 to 87%) and independent information provision has risen from 77% in 2024 to 91%) driving positive consumer sentiment.
- Nine in ten visitors said they felt **more confident** about participating in a real estate transaction after visiting Settled.govt.nz (94%). Promoters increased significantly to 41% (from 26% in 2024). Consequently there was a significant uplift in recommendation of the website (+18 up from the 2024 NPS of -10).

Information sources and interactions during the transaction process

- Both the Residential Property Agency Agreement Guide and Residential Property Sale and Purchase Guide have gained traction in 2025. Over seven in ten received the appropriate guide (71% and 77% respectively), and nearly all rated each one as useful (96% and 94% respectively). A small proportion used versions translated into Te Reo Māori.
- Over nine in ten buyers obtained **some information before putting in an offer**: Talking with a lawyer/conveyancer was most common (59%), followed by obtaining a building inspection report by a certified building inspector, getting a free valuation, or LIM report (each mentioned by around four in ten).
- Successful buyers were more likely to have talked to a lawyer than potential buyers, while potential buyers were more likely than buyers to have obtained an engineers report.
- Self-confidence or trust in others, expense and lack of awareness were **key barriers to obtaining a building inspection report**.

Key findings: Empowerment, knowledge, barriers to participation and confidence in the industry

Consumer empowerment and knowledge

- Nine in ten consumers (90%) said they feel **positively empowered** and able to participate effectively in their real estate transaction – a slight increase on 2024 (87%). Nearly half (47%) rated their level of empowerment as a 4 or 5. Around one in ten (11%) feel unempowered.
- Those who have interacted with REA and/or Settled.govt.nz feel more empowered than others.
- Pacific Peoples feel slightly less empowered than those of other ethnic groups (86% feeling empowered and 14% feeling unempowered).
- Being kept well informed by the agent and the consumers' own experience and knowledge about the real estate are the main contributors to feeling empowered.
- The complexity of the whole process and the agent's manner and/or lack of support are the main factors behind a lack of empowerment.
- Nearly one in two consumers (46%) consider they have **enough knowledge and understanding of the end-to-end process**, consistent with 2024. A successful transaction correlates with higher knowledge.

Barriers to participating in real estate transactions

Real estate consumers

- Uncertainty about the real estate market and/or trying to find a property that suits specific needs continue to be the two key challenges real estate consumers face with real estate transactions. Around one in four consider lack of knowledge about the process is a key challenge (ranking third, with a similar level of mention to 2024).
- Mention of financial limitations was slightly lower than in 2024.

Managing potential environmental risks

- Seven in ten consumers have said each year that they considered environmental risks when buying or selling a property. Six in ten buyers **considered potential environmental risks** when buying a property, while one in four sellers (24%) did so.

Whether there was something sellers were pleased the buyer did not know

- 16% said there was something about their property they were glad the buyer didn't know.
- This has remained reasonably consistent over time, with 15% saying this in 2024.

Consumer confidence in the real estate industry

- Just **under nine in ten consumers** have confidence in the real estate industry, a slight decrease from 2024 (86% cf. 88% in 2024). However, the proportion of respondents who report having 'a lot of confidence' in the industry has increased significantly, rising to 17% in 2025 from 13% in 2024.
- Consumer confidence ratings for key aspects of the real estate industry have improved in 2025. Confidence in the industry's professionalism has increased significantly to 60% (from 51% in 2024), as has confidence that the industry is well monitored (46% up from 39% in 2024). Confidence in its fairness has increased significantly to 42% (from 36% in 2024). All other aspects rated show minor confidence increases.

Key findings: Relationship with their real estate agent and issues experienced

Perceptions of their real estate agent

- **Perceptions of their real estate agent** are stable, with slight improvements in perceptions of professionalism and ethical behaviour. Over half of all consumers rated their agent's performance as very good or excellent on all dimensions.
- As in previous years, agents were rated most positively for being professional (61% rating very good or excellent up from 58% in 2024). Agent knowledge (of legal requirements, property and market) was rated slightly more highly than agent communication and behavioural skills
- Feeling that their agent has their interests in mind throughout the transaction and is working for them underpin strong positive ratings. Strong communication skills, knowledge levels and responsiveness were also praised.
- Poor communication and lack of timely communication were the key reasons for rating their agent negatively. Consumers also expressed disappointment in the agent's lack of personal interest in them.

Experiences with their real estate agent

- **Recommendation levels** have improved: three in ten (30%) would recommend their agent (up from 25% in 2024) with the proportion of detractors reducing from 39% to 37%. There has been a slight increase in the **NPS score** from -14 to -7.
- Agents' *knowledge and experience* was the key reason for a **strong positive recommendation** rating with an increase in mentions (34% up from 27% in 2024). The agent's professionalism (26%) and friendly manner (25%) were also key factors driving recommendation and enhancing consumer trust.
- A lack of openness and transparency continues to be the key issue for **not recommending** their agent. Detractors also seek better communication and stronger interpersonal skills in their agent.
- One in five (20%) faced an issue with their real estate **agent's conduct** during the most recent transaction process. The likelihood was higher among those of Indian ethnicity (29%), although not significant.

Issues consumers experienced

- In 2025, 17% of consumers said they **had an issue with their real estate transaction**, compared with 15% in 2024. Just over half (57%) felt the issue was caused by a real estate agent (compared with 59% saying this in 2024).
- Feeling pressured to make a quick decision and poor communication skills were the two most significant **agent-related issues** for consumers
- Lack of agreement over price was the main **non-agent issue** mentioned by consumers (but of less significance than agent-related issues).
- Among those who experienced an issue, around seven in ten attempted to resolve it by making a complaint. Most complaints were directed to the real estate agency (41%) or the agent (31%), while 15% of consumers lodged their complaint with the Real Estate Authority (REA).

In conclusion

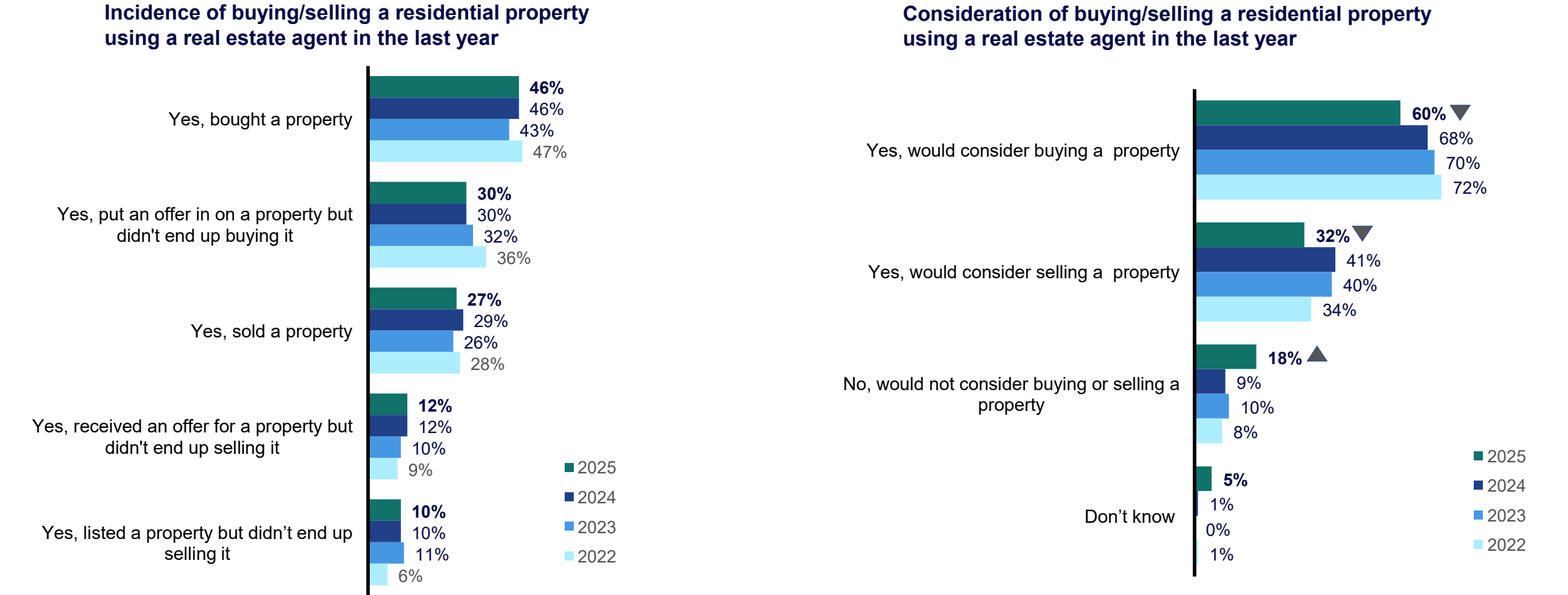
Looking to the future

- The report highlights that while successful sale and purchases have held stable, consideration of buying and selling among consumers has dropped slightly. Challenges persist for consumers, especially regarding market uncertainties, financial constraints and lack of knowledge.
 - **Consumer empowerment** has grown, driven by positive experiences with agents, and interaction with REA and/or Settled.govt.nz. Access to both the Residential Property Agency Agreement and Sale and Purchase guides is higher in 2025 than previous years, and the usefulness of these guides is highly rated. It is encouraging to see that most consumers obtained some information before putting in an offer on a property.
 - Continued effort to engage with Pacific peoples is important however, as these consumers feel less empowered and knowledgeable than others.
 - **REA and Settled.govt.nz** play a pivotal role in enhancing consumer confidence and shaping perceptions, with increasing recognition of REA's role in safeguarding consumer interests. Those aware show positive engagement and rate the websites highly, with settled.govt.nz used as a general information source.
 - Building higher awareness of these tools to ensure that consumers understand how to go about their transaction without issues is the ongoing challenge. A strong social media presence plays a key role in this, given changing internet and social media habits across the different buyer and seller age groups.
 - Overall **confidence in the real estate industry** is stable, with positive increases in perceptions of its professionalism and regulation. Continued focus on addressing transparency and fairness is important to help improve overall confidence.
-
- Agents are the face of the industry, with the ability to influence consumer knowledge and confidence, alongside REA's tools. Views of **agents' performance** are improving, although the proportion of those who have an agent-related issue with a transaction persists. The likelihood of recommending an agent has increased, and scores for some metrics have improved. Agent knowledge tends to be more highly rated than other aspects.
 - Less positive perceptions of agents' communication, interpersonal skills and ethical behaviour (and negative comments about these aspects by those who have had an issue) underscore the need for continued education in these areas.

Buying and selling a property, challenges and transactor segments

Incidence of buying and selling a property is stable, but consideration has declined

While the incidence of successful property purchase or sale has remained stable in 2025, the proportion of those considering buying has decreased (60% down from 68% in 2024) as has the proportion considering selling (31% down from 41% in 2024).



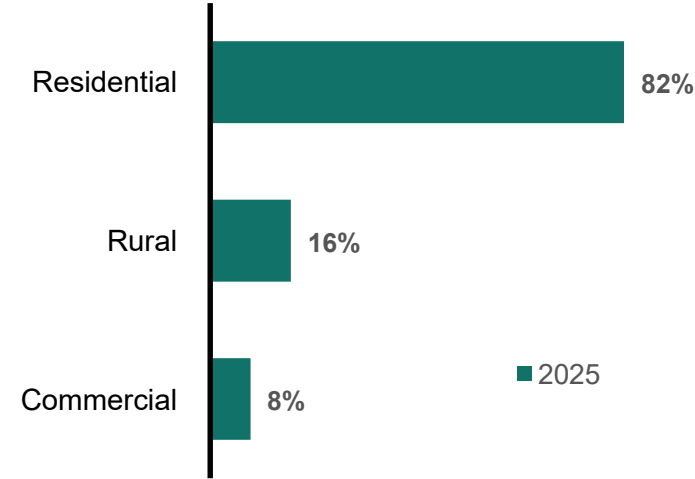
Q1. In the last year, have you bought, sold, received or put an offer in on a property using a real estate agent? Base: All respondents (n=729)
NEW QUESTION IN 2022
Q100. In the last year, did you consider buying or selling a property, using a real estate agent? Base: All respondents (n=729)

▲▼ Significantly higher / lower than the previous wave

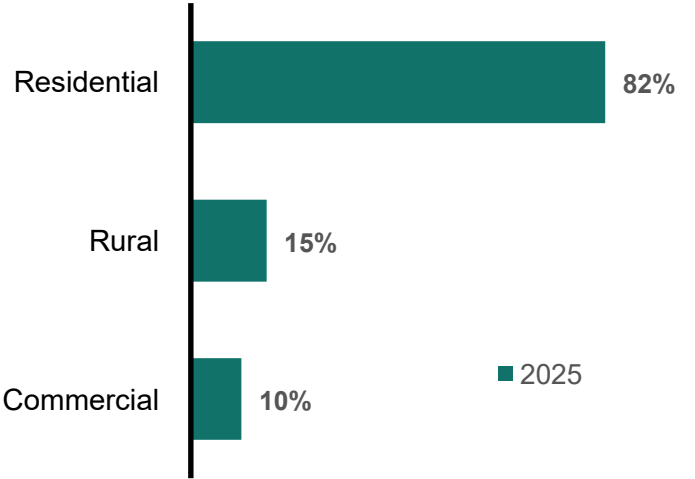
Bought, sold, put an offer or listed a property

Amongst those who bought, sold, put an offer or listed a property, around four in five (82%) were for residential properties.

Bought or put an offer on a property



Sold or received an offer for a property/listed a property



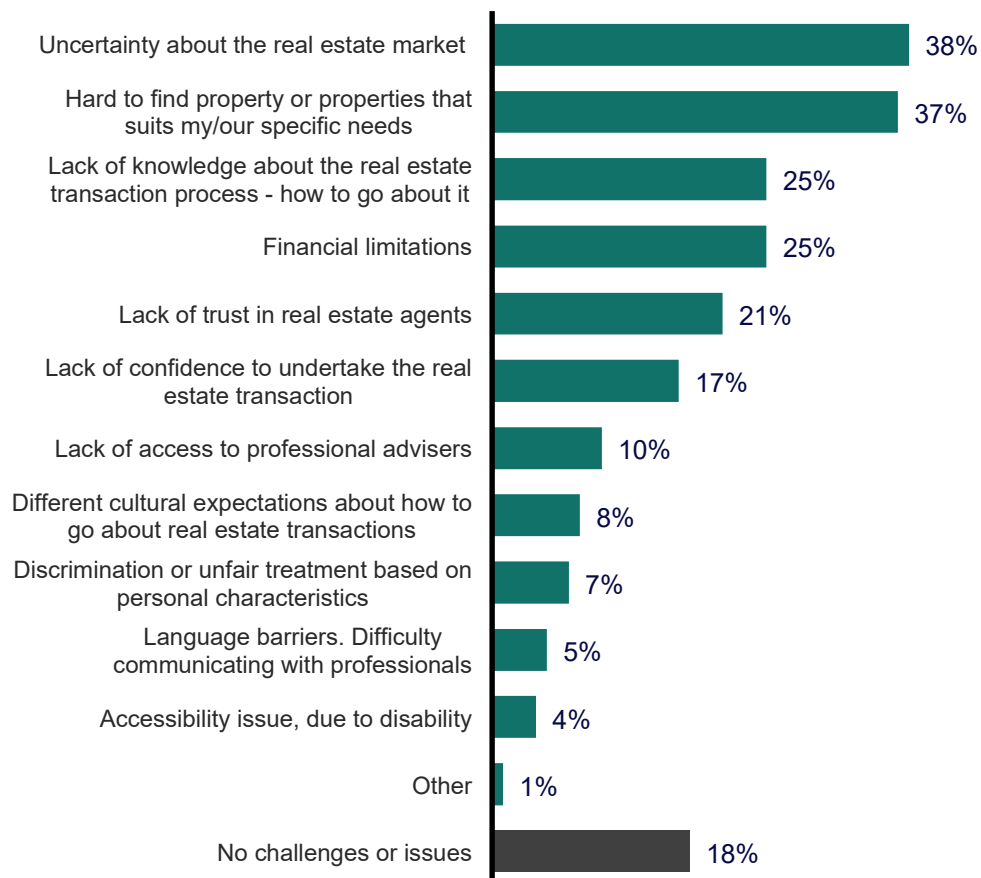
Q1a. You mentioned you bought a property/ put an offer on a property. What type of property was this? [MA] – New Question
Base: Those who are buyers or prospective buyers (n=540)

Q1b. You mentioned you sold a property/received an offer for a property/listed a property. What type of property was this? [MA]
Base: Those who are sellers or prospective sellers (n=328)

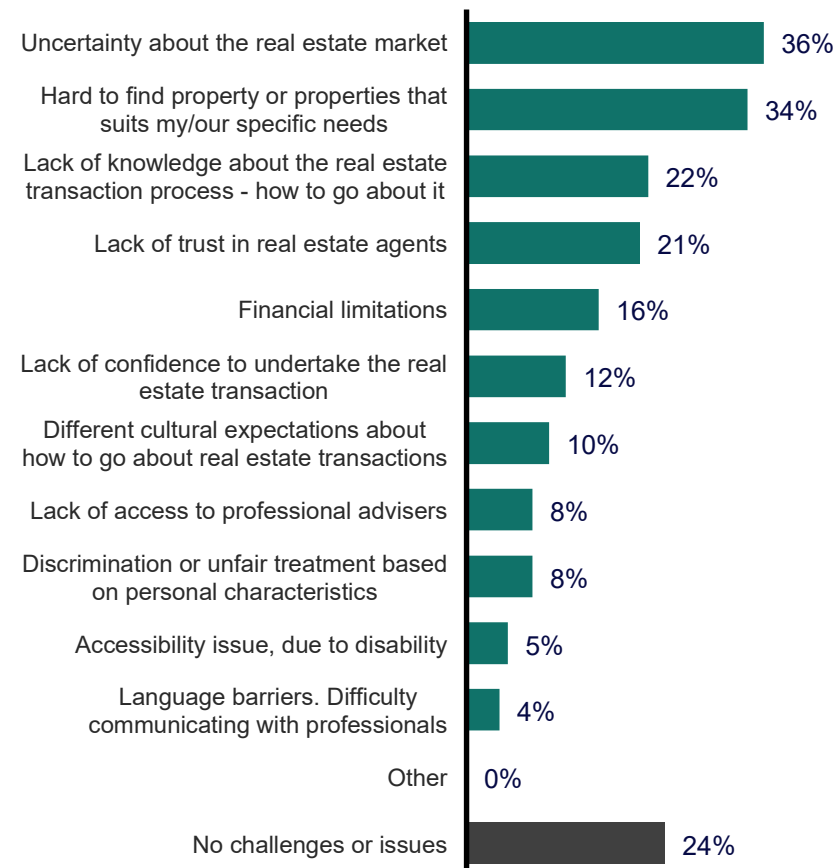
Challenges and issues faced with real estate transactions

Uncertainty about the real estate market and/or trying to find a property that suits specific needs continue to be the two key challenges faced with real estate transactions. Around one in four consider lack of knowledge about the process is a key challenge (ranking third, with a similar level of mention to 2024). Mention of financial limitations was slightly lower for both groups than in 2024.

Challenges and issues (all consumers)



Challenges and issues (successful buyers and sellers)



Q116. All respondents: n=729; if have bought/ sold (n=409)

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 across the ethnicity groups

Market uncertainty and property suitability issues are the key challenges for transactors across all groups. Compared with all transactors, New Zealand Māori are significantly more likely to be *lacking knowledge on the transaction process* and have *difficulty communicating with professionals*. Pacific Peoples are also more likely than other groups to feel that they face *language barriers* and *lack confidence to undertake the real estate transaction*.

Challenges and issues faced when participating in the transaction	Total	New Zealand European	Other European	New Zealand Māori	Pacific Peoples	Chinese	Indian	Asian
Base	729	445	37*	125	63	36*	50	52
	%	%	%	%	%	%	%	%
Uncertainty about the real estate market (property market conditions - price expectations)	38	38	38	39	38	39	39	48
Hard to find property or properties that suits my/our specific needs	37	38	36	34	42	27	41	43
Lack of knowledge about the real estate transaction process - how to go about it	25	22	22	35 ▲	36	9	27	23
Financial limitations	25	25	21	31	27	24	22	49 ▲
Lack of trust in real estate agents	21	23	41	24	23	17	13	10
Lack of confidence to undertake the real estate transaction	17	18	24	21	30 ▲	11	11	8
Lack of access to professional advisers	10	10	10	12	7	13	7	14
Different cultural expectations about how to go about real estate transactions	8	7	10	8	11	2	6	12
Discrimination or unfair treatment based on personal characteristics	7	7	6	12	9	2	6	5
Language barriers. Difficulty communicating with professionals	5	3	0	12 ▲	11 ▲	0	3	7
Accessibility issue, due to disability	4	5	18	7	8	0	3	3
Other	1	1	0	0	3	0	0	0
No challenges or issues	18	19	19	13	5 ▼	24	19	13

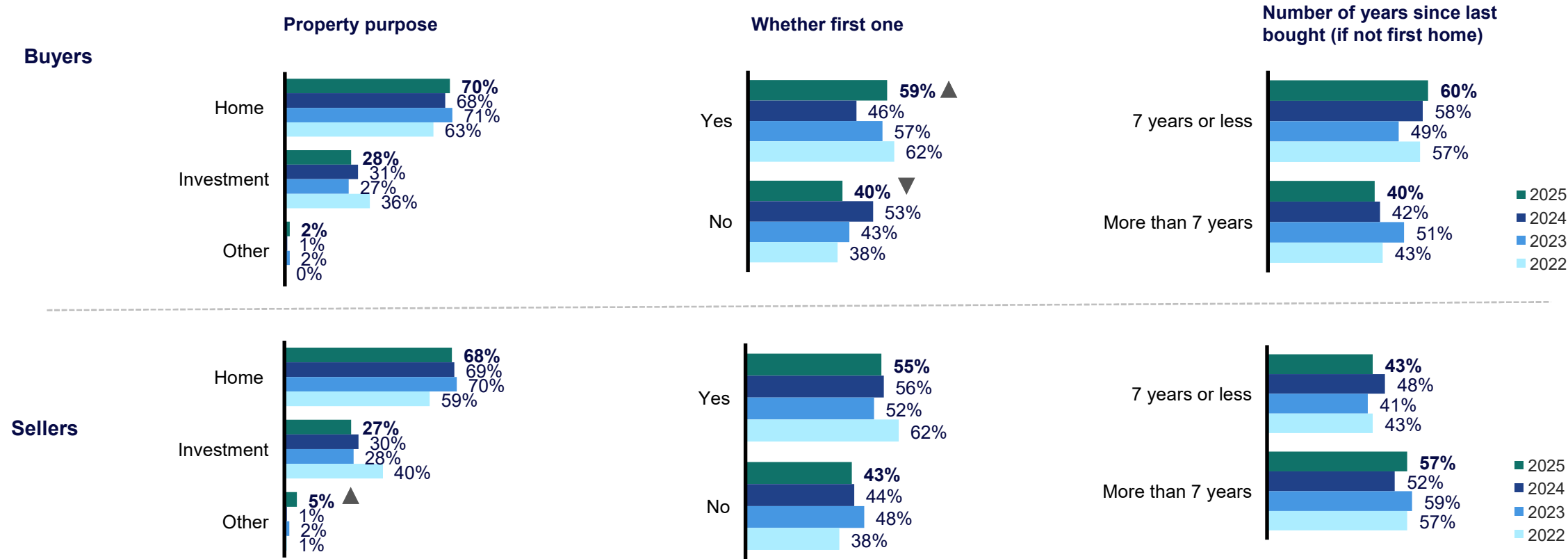
Q116. All respondents

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 result

Details about the property purchase / sale

There has been a significant increase in first home buyers (59% cf. 46% in 2024). This year a softening in the purchase or sale of investment properties is also apparent.



▲▼ Significantly higher / lower than the previous wave

QQ1/QQ4. Which of the following best describes the purpose of the property Base: Buyers (2022 N=522, 2023 N=559, 2024 N=550, 2025 n=540), Sellers (2022 N=270, 2023 N=287, 2024 N=280, 2025 n=328)

QQ2/QQ5. Was this for your first home, investment property, first property bought? Base: Buyers (2022 N=522, 2023 N=559 2024 N=550, 2025 n=540), Sellers (2022 N=270, 2023 N=287, 2024 N=280, 2025 n=328)

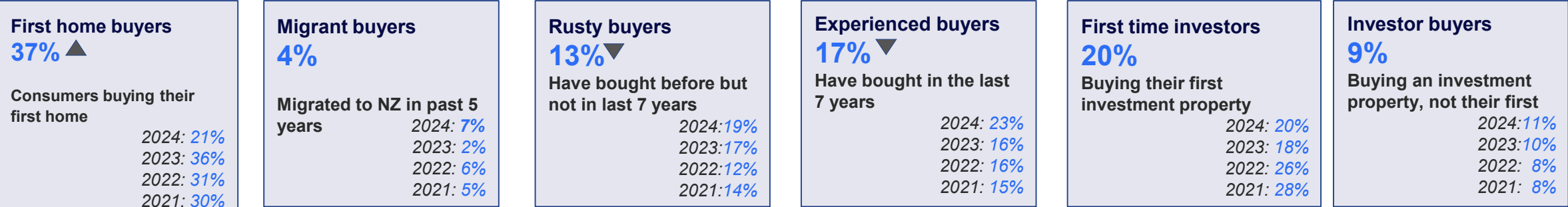
QQ3/QQ6. How many years since you last...? Base: Those whose purchase/sale was not their first one excluding don't know: Buyers (2022 N=141, 2023 N=152, 2024 N=174, 2025 n=171), Sellers (2022 N=86, 2023 N=91, 2024 N=88, 2025 n=114)

Buyer and Seller market segments

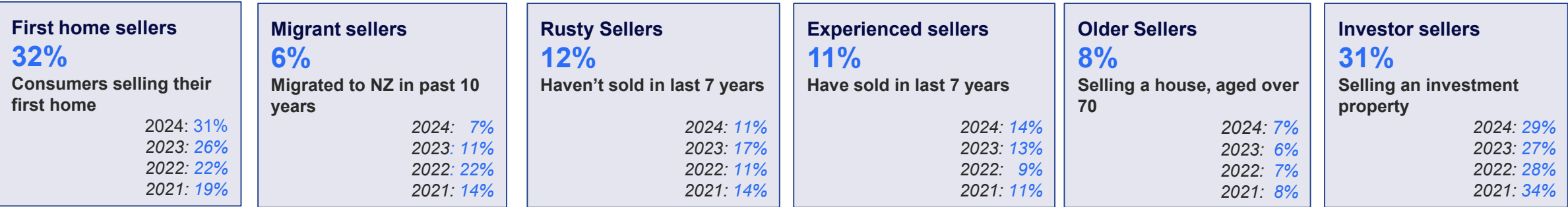
Buyers: After significantly decreasing in 2024, there has been a significant increase in First home **buyers** this year (37% up from 21% in 2024). Rusty buyers (13%) and Experienced buyers (17%) have both reduced.

Sellers: There have been no significant changes in the proportions of Seller consumer segments compared with 2024.

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=729); Buyers (n=538); Sellers (n=323)

▲▼ Significantly higher / lower than the previous wave

Who are the buyers?

Gender

Age

Region

Ethnicity

What else is unique about them?

Consumers: Segments

<div>First home buyers</div> <div>37% ▲</div> <div>(n=200)</div>	Male: 43% ▲ Female: 57% ▼	18-24: 26% 25-34: 34% 35-49: 31% 50-64: 6% 65+: 2%	Auckland: 46% Upper North: 14% Central: 23% South: 18%	European: 67% Māori: 26% Pacific Peoples: 9% Chinese: 5% Indian: 6%	More likely to be unaware of REA (46% cf. 39%) Less likely to know at least a little about REA and what they do (37% cf. 47%) Less likely to be aware of either REA or Settled.govt.nz (79%% cf. 72%) Less likely to be knowledgeable about the end-to-end process (18% cf. 11%) More likely to have migrated to NZ and resided between 5-10 years (55% cf. 27%)
<div>Migrant buyers</div> <div>4%</div> <div>(n=25**)</div>	Male: 36% Female: 64%	18-24: 27% 25-34: 46% 35-49: 24% 50-64: 4% 65+: 0%	Auckland: 54% Upper North: 27% Central: 6% South: 13%	European: 10% Māori: 11% Pacific Peoples: 12% Chinese: 3% Indian: 20%	Base too low to deep dive further.
<div>Rusty buyers</div> <div>13% ▼</div> <div>(n=77)</div>	Male: 36% Female: 64%	18-24: 9% 25-34: 4% ▼ 35-49: 19% ▲ 50-64: 47% 65+: 21%	Auckland: 23% Upper North: 18% Central: 27% South: 32%	European: 74% Māori: 17% Pacific Peoples: 4% Chinese: 2% Indian: 3%	More likely to have put in an offer, but not bought (46% cf. 30%) More likely to consider environmental risks when buying (76% cf. 60%) Less likely to have interacted with either REA or Settled.govt.nz (73% cf. 56%) Less likely to be aware of either REA or Settled.govt.nz (88%% cf. 72%) More likely to lack confidence in the real estate industry (22% cf. 14%)
<div>Experienced buyers</div> <div>17% ▼</div> <div>(n=92)</div>	Male: 46% Female: 54%	18-24: 6% 25-34: 29% 35-49: 37% 50-64: 15% 65+: 14%	Auckland: 28% Upper North: 21% Central: 25% South: 26%	European: 89% ▲ Māori: 6% ▼ Pacific Peoples: 1% Chinese: 6% Indian: 1%	More likely to have bought or sold a property (80% cf. 61%) Less likely to have interacted with either REA or Settled.govt.nz (72% cf. 56%)
<div>First time investor</div> <div>20%</div> <div>(n=93)</div>	Male: 55% Female: 45%	18-24: 25% 25-34: 29% 35-49: 35% 50-64: 10% 65+: 0%	Auckland: 48% Upper North: 21% Central: 9% South: 21%	European: 63% Māori: 27% Pacific Peoples: 5% Chinese: 5% Indian: 5% ▼	More likely to know at least a little about REA and what they do (64% cf. 47%) More likely to feel confident in the real estate industry (65% cf. 49%) More likely to have interacted with REA/setted.govt.nz (66% cf. 44%) More likely to be knowledgeable about the end-to-end process (96% cf. 88%) More likely to consider environmental risks when buying (72% cf. 60%) More likely to have experienced an issue with real estate transaction in last 12 months (25% cf. 17%)
<div>Investor buyers</div> <div>11%</div> <div>(n=51)</div>	Male: 41% Female: 55%	18-24: 0% ▼ 25-34: 19% 35-49: 41% 50-64: 30% 65+: 10%	Auckland: 47% Upper North: 13% Central: 21% South: 19%	European: 67% Māori: 26% Pacific Peoples: 1% ▼ Chinese: 2% Indian: 6%	More likely to feel confident in the real estate industry (63% cf. 49%) More likely to have bought or sold a property (76f. cf. 61%) More likely to have interacted with REA/Settled.govt.nz (51% cf. 44%)

Who are the sellers?

	Gender	Age	Region	Ethnicity	What else is unique about them?
First home sellers 32% (n=84)	Male: 38% Female: 62%	18-24: 18% 25-34: 37% 35-49: 40% 50-64: 5% 65+: 1%	Auckland: 41% Upper North: 17% Central: 16% South: 26%	European: 64% Māori: 24% Pacific Peoples: 7% Chinese: 3% Indian: 3%	More likely to have interacted with setted.gov.nz (45% cf. 30%) More likely to have received an offer for a property, but didn't end up selling it (31% cf. 12%)
Migrant sellers 6% (n=22**)	Male: 30% Female: 70%	18-24: 16% 25-34: 37% 35-49: 28% 50-64: 15% 65+: 3%	Auckland: 60% Upper North: 20% Central: 11% South: 9%	European: 36% Māori: 4% Pacific Peoples: 18% Chinese: 2% Indian: 2%	Base too low to deep dive further.
Rusty sellers 12% (n=35*)	Male: 47% Female: 53%	18-24: 22% 25-34: 12% 35-49: 11% 50-64: 41% 65+: 13%	Auckland: 33% Upper North: 28% Central: 23% South: 16%	European: 92% Māori: 14% Pacific Peoples: 4% Chinese: 3% Indian: 0%	Base too low to deep dive further.
Experienced sellers 11% (n=40*)	Male: 49% Female: 51%	18-24: 14% 25-34: 12% 35-49: 35% 50-64: 26% 65+: 13%	Auckland: 24% Upper North: 18% Central: 22% South: 36%	European: 84% Māori: 12% Pacific Peoples: 4% Chinese: 6% Indian: 0%	Base too low to deep dive further.
Older sellers 8% (n=38*)	Male: 70% Female: 30%	18-24: 0% 25-34: 0% 35-49: 0% 50-64: 0% 65+: 100%	Auckland: 13% Upper North: 12% Central: 35% South: 40%	European: 87% Māori: 0% Pacific Peoples: 3% Chinese: 0% Indian: 0%	Base too low to deep dive further.
Investor sellers 31% (n=104)	Male: 53% Female: 47%	18-24: 16% 25-34: 17% 35-49: 32% 50-64: 23% 65+: 12%	Auckland: 38% Upper North: 14% Central: 19% South: 30%	European: 75% Māori: 24% Pacific Peoples: 3% Chinese: 2% ▼ Indian: 4%	More likely to know at least a little about REA and what they do (69% cf. 47%) More likely to feel confident in the real estate industry (63% cf. 49%) More likely to have listed a property but did not end up selling (17% cf. 7%) More likely to have interacted with REA/setted.gov.nz (55% cf. 44%) More likely to consider environmental risks when selling (42% cf. 24%)



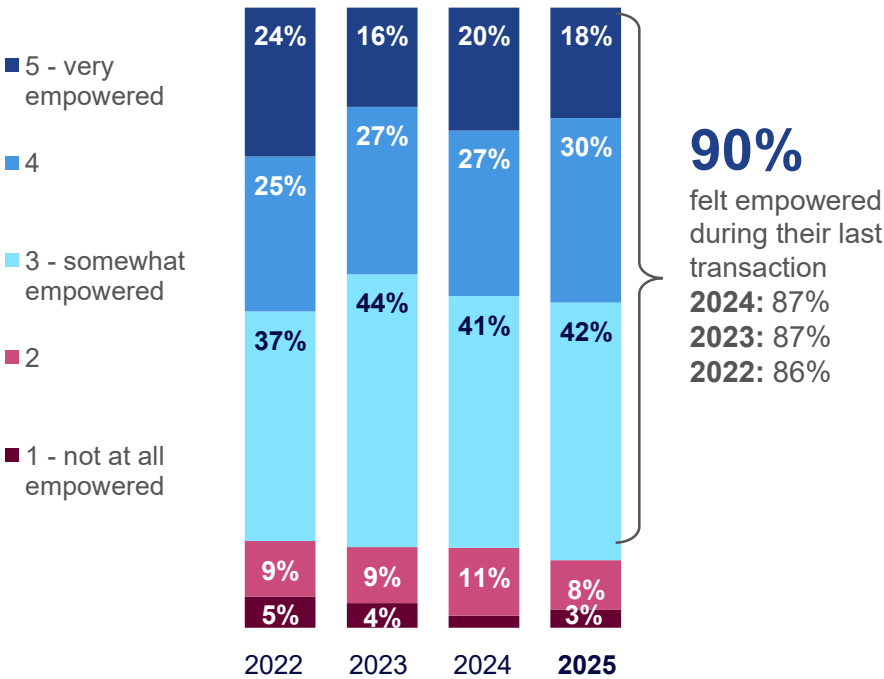
Consumer empowerment and knowledge

Consumers’ feelings of empowerment remain stable, with 48% feeling very empowered

Nine in ten consumers (90%) felt positively empowered and able to participate effectively in their real estate transaction – a slight increase on 2024. Nearly half (47%) rated their level of empowerment as a 4 or 5. Around one in ten (11%) felt unempowered.

Pacific Peoples felt slightly less empowered than those of other ethnic groups (86% feeling empowered and 14% feeling unempowered).

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	48%	90%	11%
New Zealand European	441	47%	89%	11%
Other European	37*	32%	91%	9%
New Zealand Māori	124	49%	93%	7%
Pacific Peoples	62	38%	86%	14%
Chinese	35*	48%	90%	10%
Indian	50	45%	93%	7%
Net Asian	134	47%	91%	9%

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, 2025 n=721)

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

▲ Significantly higher / lower than the previous wave

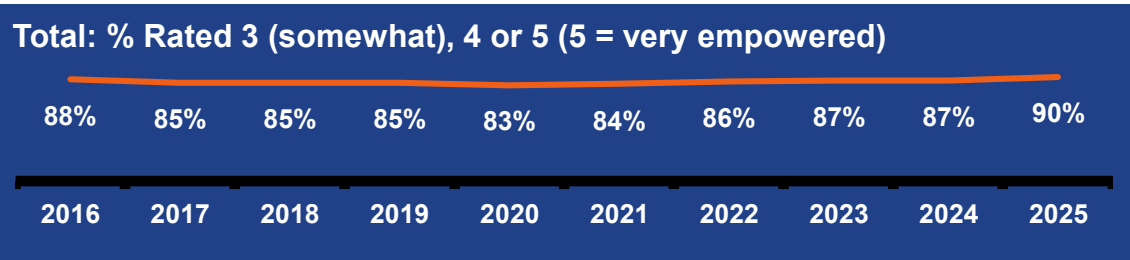
Those who have interacted with REA and/or Settled.govt.nz feel more empowered than others

Those who have recently bought or sold a property were significantly more likely to feel empowered (giving a rating of 4 or 5) compared with the total (56% cf. 47%). Those who were unsuccessful in buying a property were significantly less likely to feel empowered (35% cf. 47%). There were no significant differences by age group or ethnicity.

Subgroup differences:

- Those more likely to feel empowered (47%) were:
- Those who did not face any issues during the real estate process (66%)
 - Those who have interacted with REA and Settled.govt.nz (63%)
 - First time investors (61) or investor sellers (64%)
 - Those who have interacted with Settled.govt.nz (59%)
 - Males (53%).
- Those Rusty buyers (18%) more likely to feel unempowered (11%) were:
- Those who had an issue during the real estate process (18%)

- Those who have not interacted with REA or Settled.govt.nz (13%).



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=721)
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, as well as agent explanations

Feeling informed for example, by good explanations from the agent (22%) and their own experience/ knowledge of the real estate process (20%), were the main reasons for feeling empowered.

Reasons for feeling very empowered (4 or 5) – 47% 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=337)



“It provided proper details which gave me confidence or empowered me a lot so I can easily participate in the real estate transaction.” - 5

“Both guides made things very clear on what the expectations from both parties were. Everything was laid out for you and how the plan was to proceed. It made things clearer and very easy to understand. That’s why you feel empowered because you feel knowledgeable..” - 5

“I felt confident because I was well-informed and supported. The agent explained things clearly, and I did my own research too.” - 4

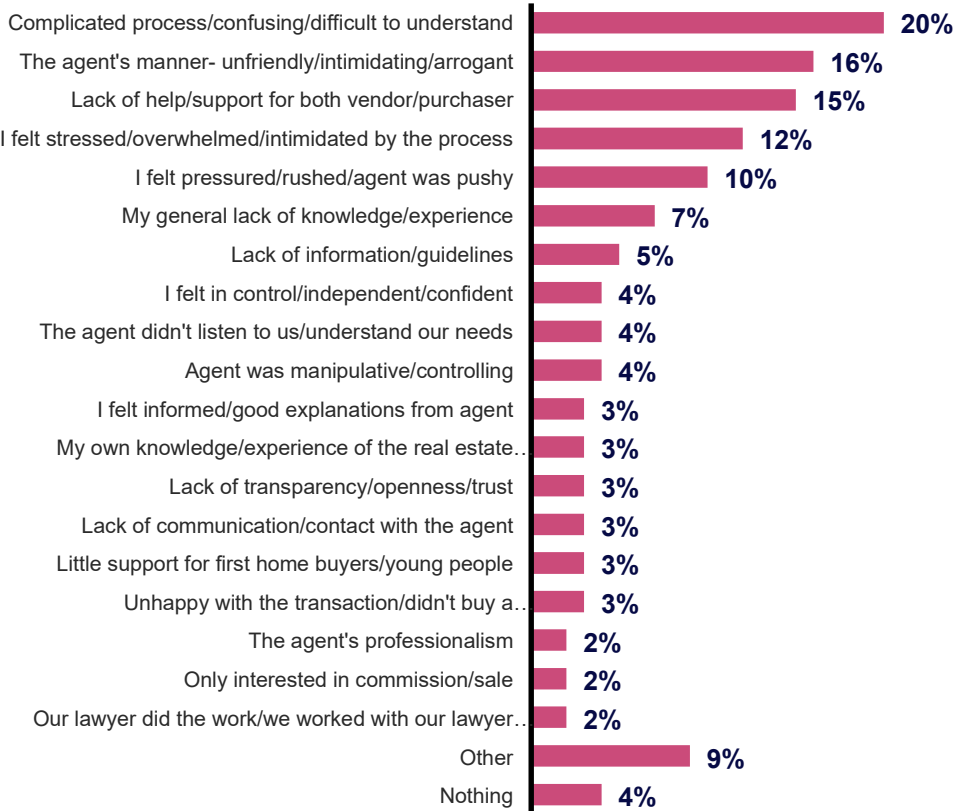
“I did my research and had participated in the process before.” - 5

“Our real estate agent was amazing in letting us have autonomy but also providing her professional opinion and navigating us through the process/campaign well. We didn’t end up selling but that did not change my views on her or her abilities as an agent.” - 5

Reasons for feeling unempowered relate to the complexity of the real estate process and perceptions of their agent's support

Feelings of a lack of empowerment were similar to last year, driven by the complexity of the process making it confusing for one in five. The agent's manner and lack of support for both the vendor and purchaser round out the top three reasons.

Reasons for feeling unempowered (2 or 1) – 11% 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=83)



"I didn't understand much of how real estate worked and struggled to keep up." - 2

"Hard to understand all the lingo, simpler explanations would have made it smoother." - 2

"The agent acted unprofessionally multiple times across the period between first viewing and settlement. She displayed very little useful knowledge about the property..." - 1

"Lack of communication and interest in myself, they were more interested in the sale." - 1

"The price I want to sell my property for did not meet expectations. When advised to lower price, it felt forceful." - 1

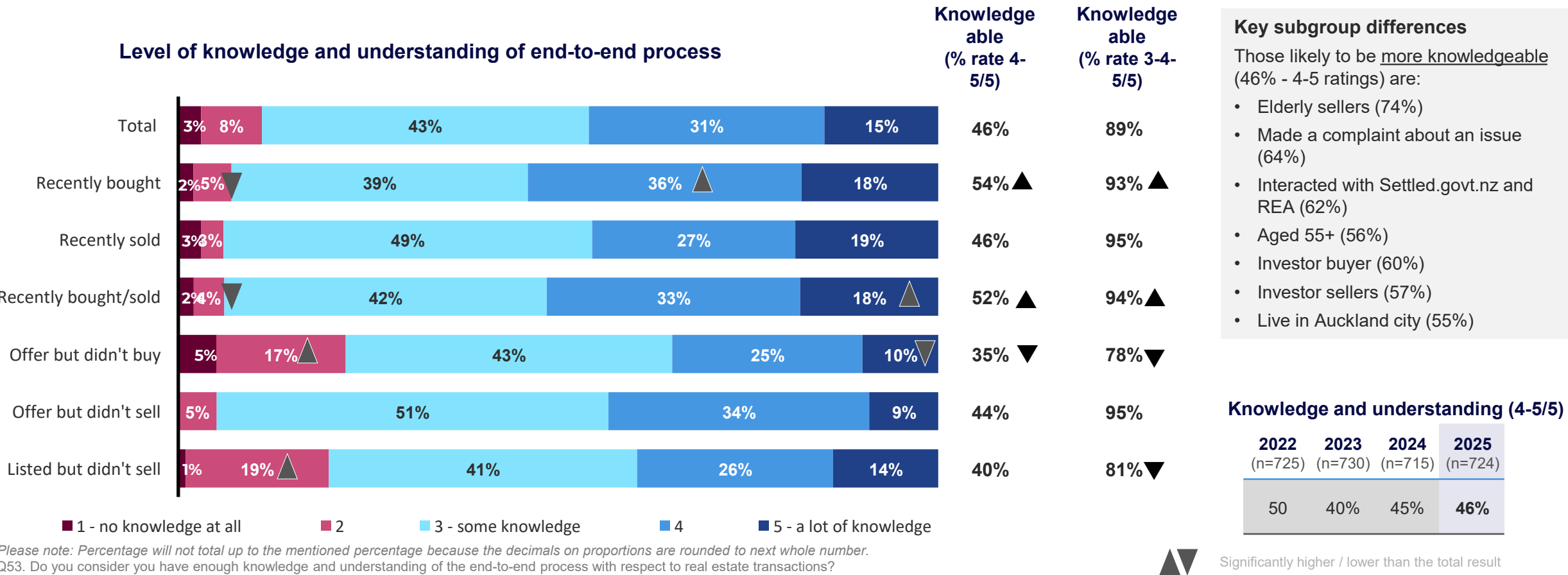
"The agent was not friendly, and I felt excluded from being able to participate more in the process..." - 2

"The real estate agent didn't seem to be acting in our best interests." - 2

"Because the agent knew what I wanted and the offers were so much below, he was working for me and the buyer, and the buyer was getting the better deal, and felt like I was being pushed all the time, and daily phone calls, it just put me off..." - 2

46% claim to have good knowledge and understanding of the end-to-end process

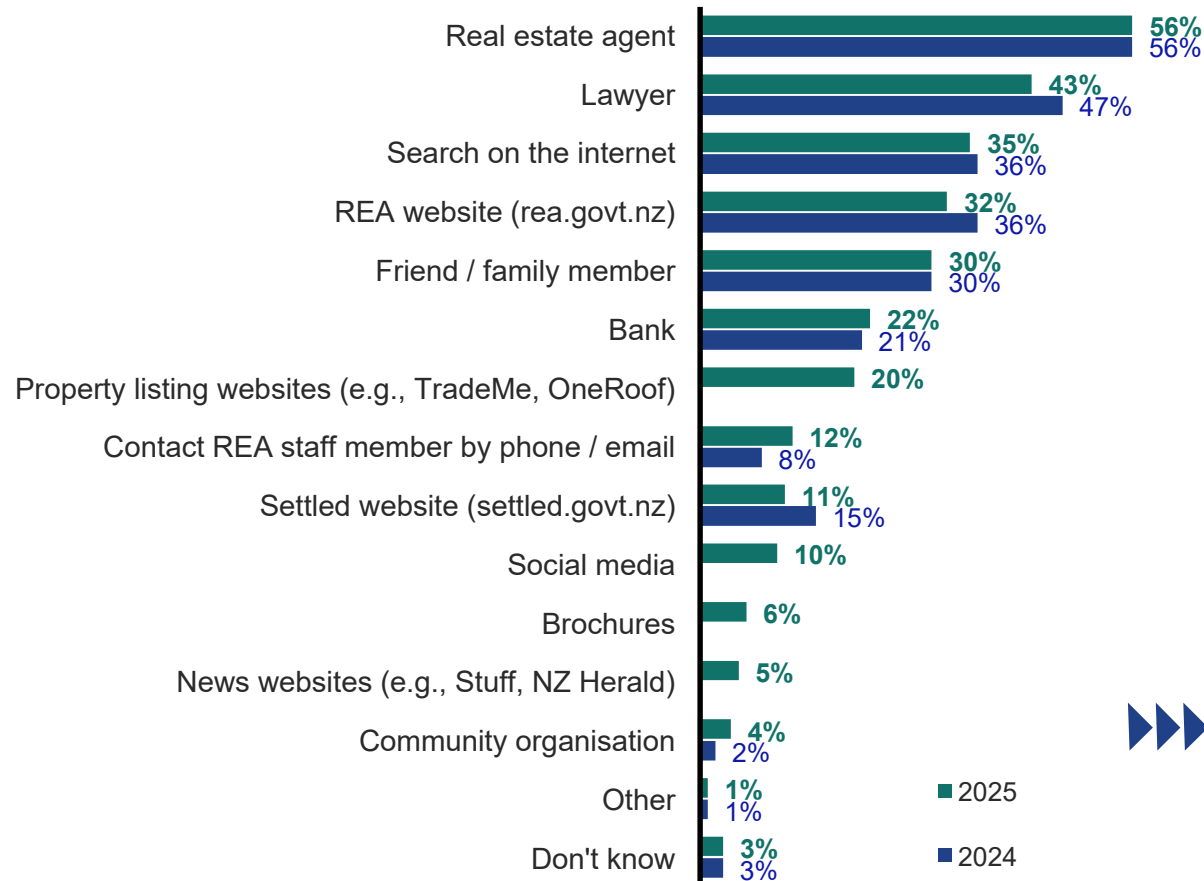
Across the board, nearly one in two consumers (46%) claimed to have good knowledge and understanding of the end-to-end process, a similar result to 2024 (45%). Those who have recently bought were significantly more likely to have a lot of knowledge (54% cf. 46% total), whereas those who put an offer in but didn't buy felt they less positive about their knowledge and understanding (35% cf. 46% total).



A real estate agent is the most likely primary information source about the real estate transaction process, followed by a lawyer

While a real estate agent or lawyer were the two most likely sources of information about the real estate process, a greater proportion of transactors would be likely to use online sources. One in three would go to REA website (32%), while 11% would go to the Settled.govt.nz website.

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



Community organisations mentioned

Community organisations mentioned included a range of real estate platforms and agencies, in addition to community advisory groups.

Base: 20**

No. of mentions

NET: Real Estate Agencies and Platforms

- OneRoof (NZ Herald platform)
- Harcourts
- Ray White
- Real NZ
- TradeMe
- Real estate / business / agent stores

9

NET: Advisory and Legal services

(CAB, Kahungunu Executives, Community Law Centers)

7

NET: Community and support organisations

- Literary and community center
- Local ethnic group
- Community groups in town

3

NET: Online platforms (Facebook, Google)

3

NET: Financial Institutions (Banks)

3

NET: Property Information and Investment (REINZ, Terranet, Property Investors' Federation, CEA)

3

Q101. Where would you go to get information about the real estate transaction process? Base: All respondents (n=729)

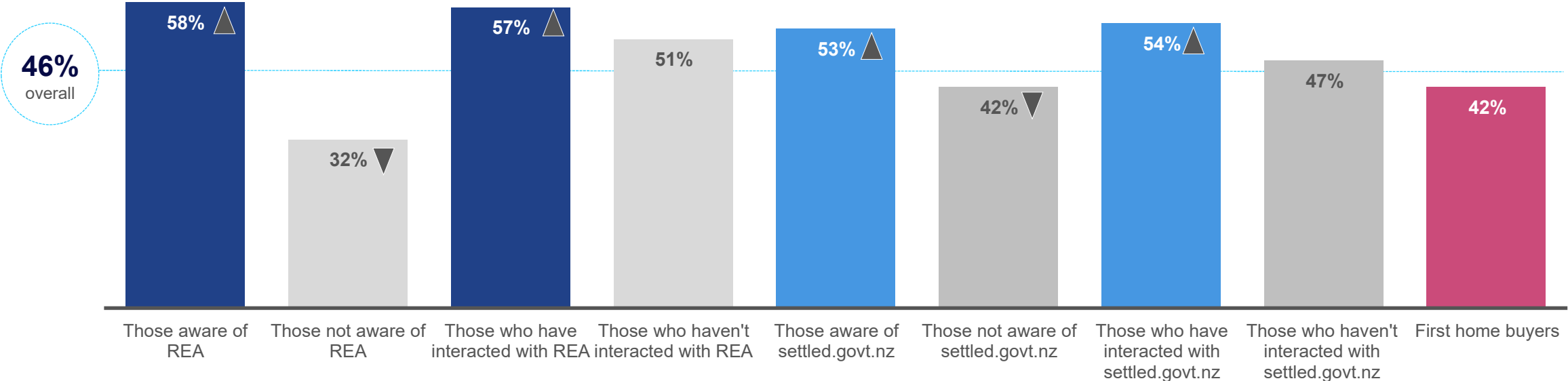
Q119: Which community organisations would you go to didn't get information about real estate transactions? (Base: n=20**)

Significantly higher / lower than the total result

Knowledge and understanding of the end-to-end process vary by engagement with REA and Settled.govt.nz

Those with awareness of and those who have interacted with REA or Settled.govt.nz claimed a significantly higher level of knowledge and understanding of the end-to-end process with real estate transactions. Knowledge levels were significantly lower among those who were unaware of REA (32%).

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=724)

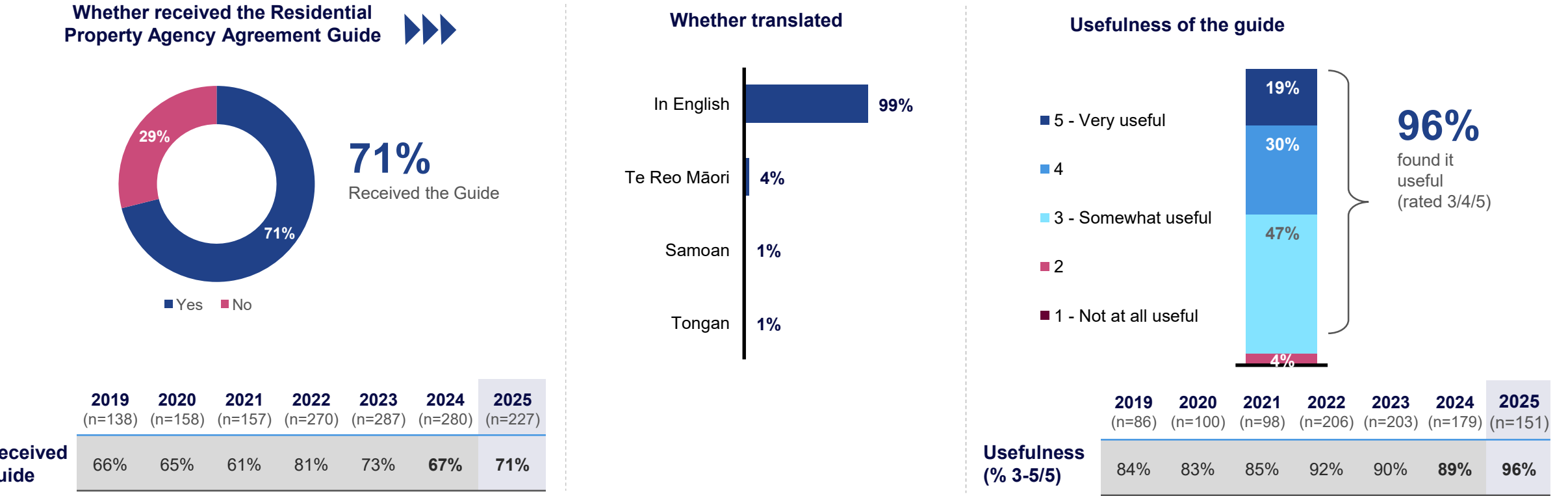
▲ Significantly higher / lower than the total result

Information sources and interactions during the transaction process

The Residential Property Agency Agreement Guide has gained traction

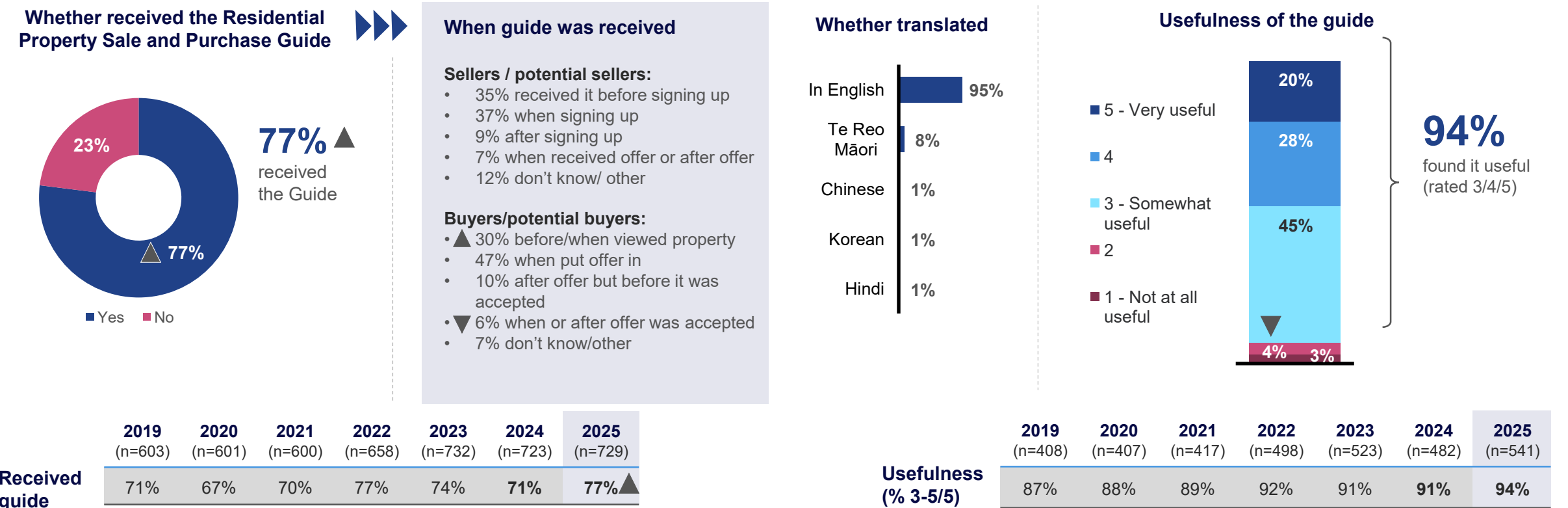
Seven in ten (71%) of those who sold/ received an offer on a property received a Residential Property Agency Agreement Guide from their real estate agent, a consistent proportion with previous years. Nearly all (99%) used the Guide in English, although 4% used it in Te Reo Māori.

The vast majority (96%) of those who received the Residential Property Agency Agreement Guide found it useful.



The Residential Property Sale and Purchase Guide has also gained traction

Over three in four (77%) recalled receiving a Residential Property Sale and Purchase Agreement Guide, a significant increase on 2024 (71%). Sellers most often received the guide when signing up or before signing up, while buyers generally received the guide when they put their offer in. Nearly all (95%) used the Guide in English, and 8% used it in Te Reo Māori. Nearly all (94%) of those who received the Residential Property Sale and Purchase Agreement Guide found it useful.



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=729)

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=729)

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=550)

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=541)

▲▼ Significantly higher / lower than previous wave

95% of all buyers and potential buyers obtained some information before making an offer

Before buying the property, the vast majority of buyers and potential buyers obtained some type of information. Talking with a lawyer/conveyancer was the most common activity (59%), followed by obtaining a building inspection report by a certified building inspector (44%), getting a free valuation (41%), or LIM report (37%). Only 5% said they did not do any of the nominated activities before their offer. Those who bought were more likely to talk to a lawyer/conveyancer than potential buyers (70% and 40% respectively). Those who did not buy were more likely to have obtained an engineer's report than successful buyers (16% and 10% respectively).

Proportion who obtained each type of information	2021	2022	2023	2024	2025	2025: Bought a property	2025: Potential buyers
A lawyer / conveyancer	N/A	N/A	N/A	N/A	59%	70% ▲	40%
A building inspection report by a certified building inspector	42%	46%	48%	42%	44%	49%	44%
A free valuation	46%	43%	42%	42%	41%	39%	44%
A Land Information Memorandum (LIM)	38%	34%	41% ▲	42%	37%	39%	35%
A title search	41%	33%	40% ▲	42%	34% ▼	39%	28%
Council documents	N/A	30%	32% ▲	41% ▲	34% ▼	35%	33%
Property files	N/A	26%	34%	35%	33%	34%	31%
A valuation that was not free	24%	29%	26%	24%	20%	19%	20%
A building inspection by someone who is not a certified building inspector	13%	20%	15%	16%	15%	16%	15%
An engineer's report	8%	12%	12%	14%	11%	10%	16% ▲
An EQC Scope of Works	6%	9%	8%	10%	10%	9%	11%
A drug contamination test	5%	8%	9%	5%	6%	4%	7%
None of the above	8%	6%	7%	5%	5%	3%	7%

NEW ATTRIBUTES ADDED IN 2022 and 2025.

Q32. Which, if any, of the following, did you obtain before purchasing the property? Base: Buyers or those who put an offer in (2021 n=443, 2022 n=483, 2023 n=522, 2024 n=513, 2025 n=502) Buyers n=307, potential buyers n=235



Significantly higher / lower than previous wave / total result

Consumers have obtained a range of information reports before offering or buying a property

Self initiated: *Talking to a lawyer/conveyancer, obtaining a building inspection report* (whether by a certified or a non-certified building inspector), *getting a valuation* (whether free or not free) or *an engineer's report* were generally self-initiated rather than agent initiated.

Agent initiated: A *LIM, Property files, council documents, an EQC scope of works and/or a drug contamination test* were generally provided by the agent. The likelihood of *council documents* being provided by the agent was higher in 2025 than 2024 though not significantly so (61% up from 51% in 2024).

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 lawyer / conveyancer (n=295)	24%	74%	2%
A building inspection report by a certified building inspector (n=228)	42%	57%	2%
A free valuation (n=212)	42%	55%	3%
A Land Information Memorandum (LIM) (n=197)	56%	42%	2%
A title search (n=179)	45%	50%	5%
Council documents (n=170)	61%	37%	2%
Property files (n=171)	73%	23%	5%
A valuation that was not free (n=96)	42%	56%	2%
A building inspection by someone who is not a certified building inspector (n=67)	44%	55%	1%
An engineer's report (n=55)	42%	55%	3%
An EQC/Natural Hazards Commission Scope of Works (n=51)	59%	40%	1%
A drug contamination test (n=25**)	71%	29%	0%

** Very Small Base

Q32. Which, if any, of the following, did you obtain or have been provided to you <before purchasing the property / before making an offer on a property>?

Base: Buyers or those that put an offer in (n=502)

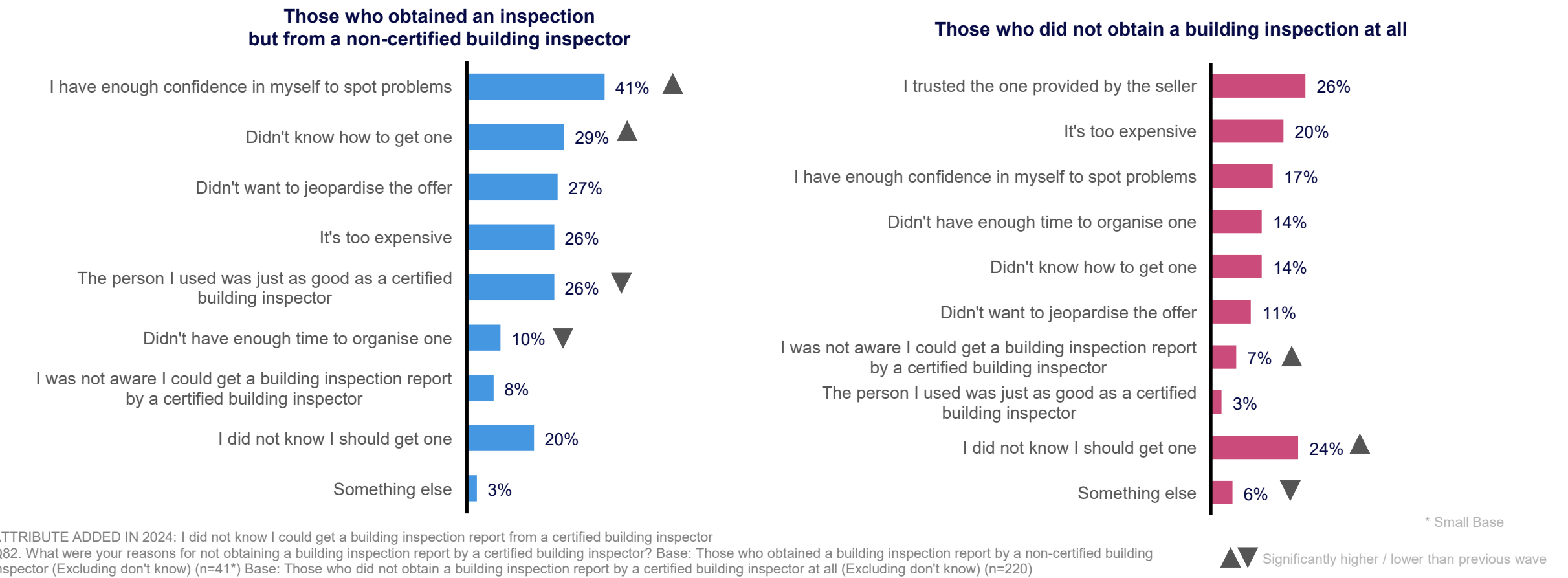
Q33. And did you obtain it yourself, or was it provided to you by the agent/seller? Base: Obtained a report (n=25**-295)

 Significantly higher / lower than previous wave

Self-confidence or trust in others, expense and lack of awareness were key barriers to obtaining a building inspection report

Obtaining inspection from non-certified building inspector: *Having confidence in their own ability to spot problems* was the main reason (41% mention) for not obtaining a building inspection among this group. A range of other barriers included *lack of knowledge about how to get one, fear of jeopardising the offer, or the expense involved*.

Not obtaining a building inspection: *Trust in the seller's building inspection* was the main reason given for not obtaining a building inspection at all, followed by the *expense and/or confidence in their own ability to spot problems*.



REA and Settled.govt.nz: awareness, interactions and perceptions

Six in ten consumers are aware of REA

Unprompted awareness of REA has remained steady in the last two years, with net mentions at 26%.

Prompted awareness of REA: Six in ten (61%) of those who have had a real estate transaction in the last 12 months have heard of REA, a slightly lower proportion than in recent years.

Knowledge: almost half (47%) claim to know a reasonable amount or a little about what REA does, a proportion consistent with the last two years.

Unprompted awareness of REA

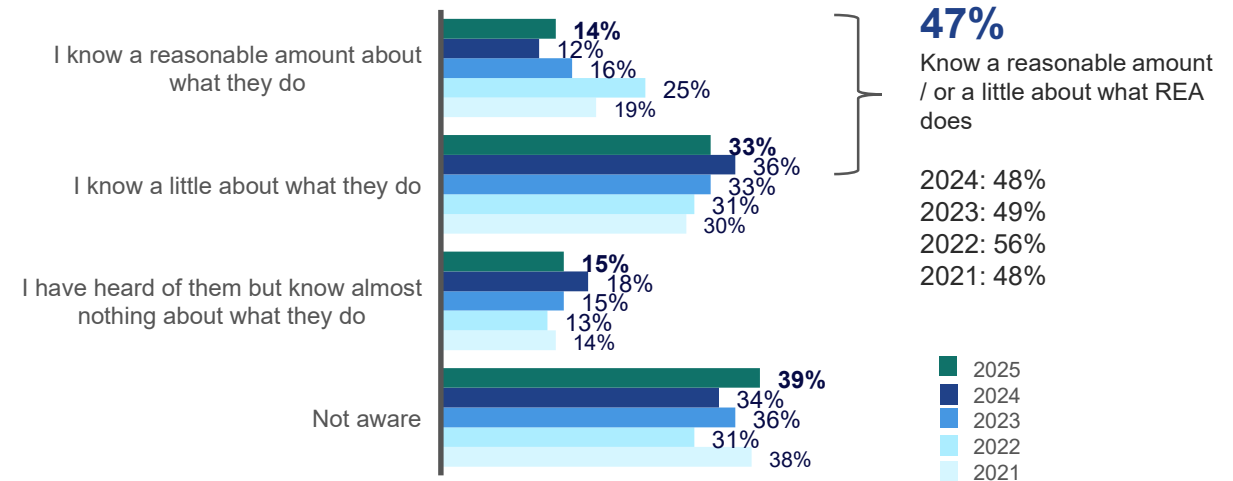
	2021	2022	2023	2024	2025
	%	%	%	%	%
REA / REANZ	*	14	13	17	14
REAA / REAA NZ	6	6	3	1	3 ▲
Real Estate Agency / Authority / Body / Council / Commission / Organisation	5	4	5	3	7 ▲
Real Estate Agents Authority/ NZ Real Estate Agents Authority	*	0	1	5	1 ▼
New Zealand Real Estate Agency/ Board/ Federation	*	1	0	0	1
Net mentions of REA / REANZ / REAA / Real Estate Authority	11	25	22	26	26
Government/ NZ Government / NZ Government Real estate Board	5	2	3	3	3
REINZ	12	3	3	2	2
Real Estate Institute / Real Estate Institute of NZ	*	1	2	2	1
Local council / local government	1	1	1	2	1
MBIE / Ministry of Business, Innovation and Employment	*	1	1	2	1
NZ Real Estate / Real Estate NZ	1	1	1	1	0
Housing New Zealand	-	2	1	1	1
Commerce Commission	*	1	1	1	1
Agents / the industry / themselves	2	1	1	0	2
Ministry of Housing / Housing Minister	*	0	1	0	2
Other	6	10	9	7	8
None/ Nil/ Nothing	6	6	3	3	8 ▲
Don't Know	54	46	51	51	45 ▼

Prompted awareness of REA (%)

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

2018	2019	2020	2021	2022	2023	2024	2025
51%	51%	54%	63%	69%	64%	66%	61%

Level of knowledge about REA



Please note: Percentages may not total 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=729)

Q50. Have you heard of the Real Estate Authority or REA as it is sometimes called? Base: All respondents (n=729)

Q23. How much do you know about what the Real Estate Authority (REA) does? Base: All respondents (n=729)

▲▼ Significantly higher / lower than the previous wave

One in three have interacted with REA in some way

The **proportion interacting** with REA was slightly higher than in 2024 (35% cf. 30%). The *REA website* continued to be the primary interaction point in 2025 (22% cf. 20% in 2024). There has been a significant increase in the proportions receiving guidance from a REA staff member via phone (10% up from 5% in 2024) and/or in reading an article from REA on media/ social media (14% up from 9% in 2024).

Interactors rated the **usefulness** of these touchpoints highly (with over 90% giving rating of 3,4 or 5), noting that personal interactions were more positively rated than online interactions.

22%

Visited REA website
(n=157)

10% ▲

Received guidance from a REA staff member via phone
(n=70)

9%

Received guidance from a REA staff member via email
(n=61)

14% ▲

Read an article from REA in social media/ media
(n=103)

						Usefulness (% 3-5/5)																							
2020	2021	2022	2023	2024	2025		2020	2021	2022	2023	2024	2025		2020	2021	2022	2023	2024	2025		2020	2021	2022	2023	2024	2025			
93%	97%	95%	98%	96%	99%		97%	98%	99%	95%	100 %	97%		93%	95%	99%	95%	89%	94%		94%	98%	94%	93%	94%	96%			
						Usefulness (% 4-5/5)																							
2020	2021	2022	2023	2024	2025		2020	2021	2022	2023	2024	2025		2020	2021	2022	2023	2024	2025		2020	2021	2022	2023	2024	2025			
70%	72%	81%	66%	67%	70%		53% *	82%	91%	77%	89%	85%		69% *	80% *	90%	78%	72%	82%		40%	70%	77%	55%	61%	59%			

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= 729)

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

▲▼ Significantly higher / lower than the previous wave

Interactions with REA varied by ethnicity

Usage of REA resources was greater than average among New Zealand Māori and New Zealand Europeans than transactors of other ethnicities.

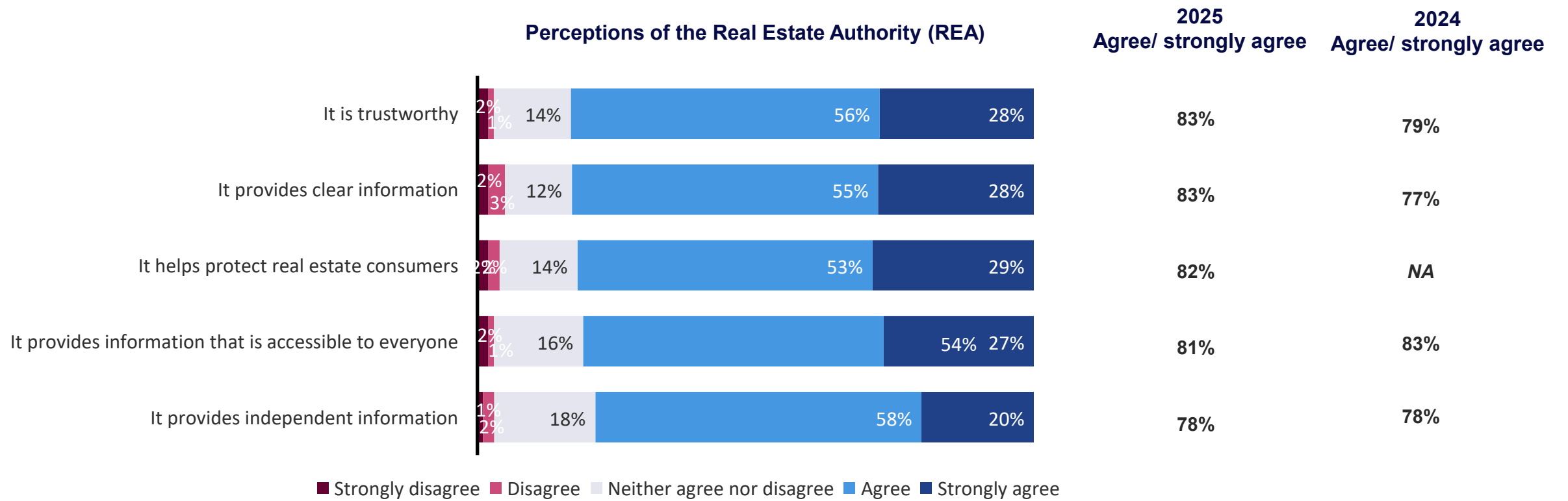
Ethnicity	Interacted with REA	Visited REA website	Received guidance from a REA staff member via phone	Received guidance from a REA staff member via email	Read an article from REA in social media/ media
Total	35%	22%	10%	9%	14%
New Zealand European (n=445)	32%	21%	9%	7%	13%
Other European (n=37*)	20%	12%	3%	3%	6%
New Zealand Māori (n=125)	39%	25%	18% ▲	12%	18%
Pacific Peoples (n=63)	28%	19%	3%	12%	14%
Chinese (n=36*)	24%	18%	0%	4%	2%
Indian (n=50)	35%	15%	13%	6%	13%
Net Asian (n=135)	35%	21%	6%	8%	13%

Q24. During the last year, have you done any of the following? Base: Rebased to all respondents (n=729)

▲ Significantly higher / lower than the total result

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

Trust in REA has increased slightly, as has perception of the *clarity of information* REA provides (83% agreement with each). 82% agreed that REA *helps to protect real estate consumers* (a new attribute in 2025).



Please note: Percentage may not total up to the mentioned percentages 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=341-348)

▲▼ Significantly higher / lower than the previous wave

While unprompted awareness of Settled.govt.nz remained low at 6%, on prompting, as many as one in three said they have seen or heard something about the ‘Settled’ website - on a positive note, prompted awareness increased from 32% to 36%

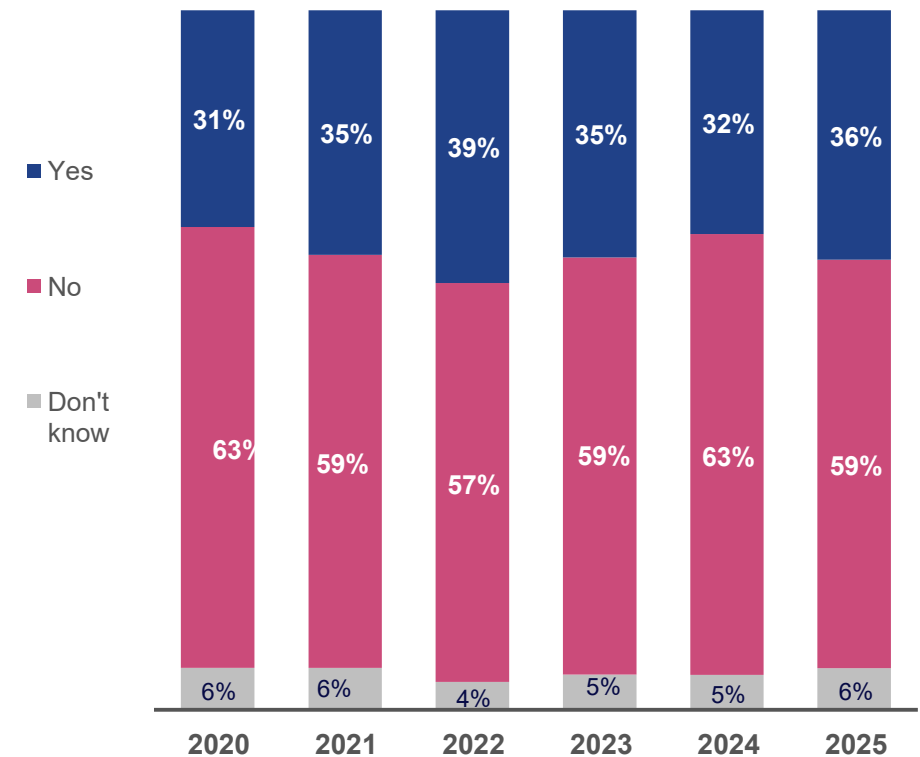
TradeMe has highest top-of-mind awareness of all property related websites, with mention having increased significantly in 2025 to 22% from 14% in 2024. Mention of OneRoof (New Zealand Herald’s platform) has also increased. As in previous years, there was mention of Real Estate NZ, and to a lesser level, REA (10% in 2025).

Unprompted awareness of Settled.govt.nz and other property related websites

	2023	2024	2025
TradeMe	17%	14%	22% ▲
Real Estate/realestate.co.nz/Real Estate NZ	10%	11%	13%
OneRoof	8%	8%	11%
REA	12%	14%	10% ▼
Settled/Settled.govt.nz	6%	8%	6%
Homes/Homes NZ/homes.co.nz	8%	7%	6%
Harcourts	4%	3%	4%
Ray White	3%	3%	4%
Barfoot and Thompson	3%	5%	3%
Agents	3%	2%	3%
Sorted/sorted.co.nz	5%	3%	2%
Lawyers/Law Society	3%	3%	2%
Consumer	1%	3%	2%
Wiseup.nz	-	1%	2%
Google	3%	3%	1% ▼



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=729)

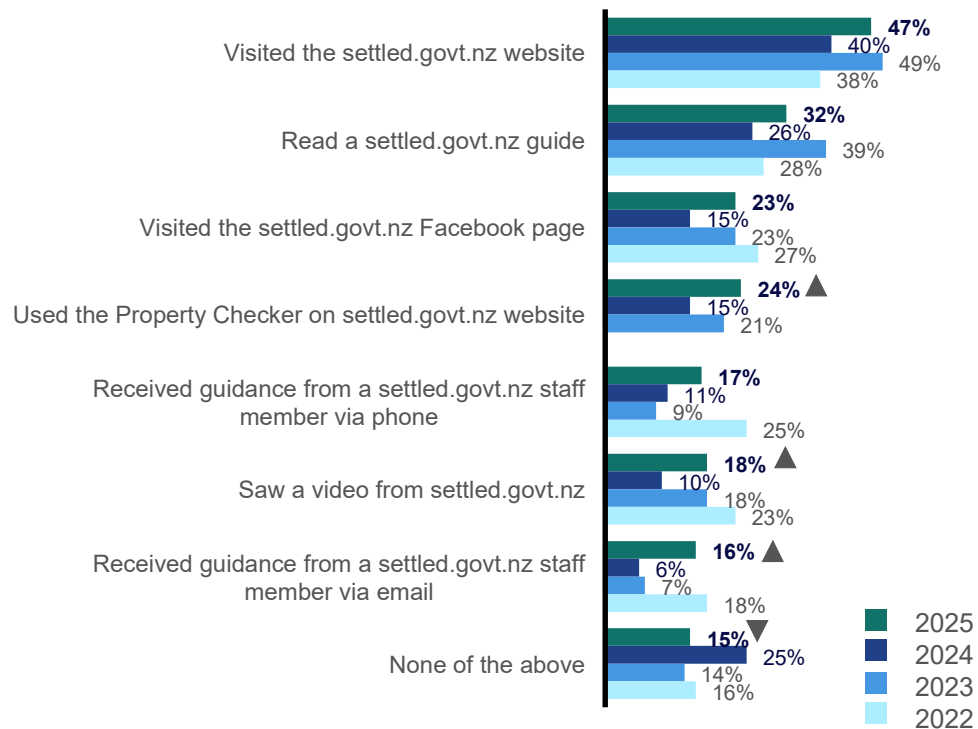


Significantly higher / lower than previous wave

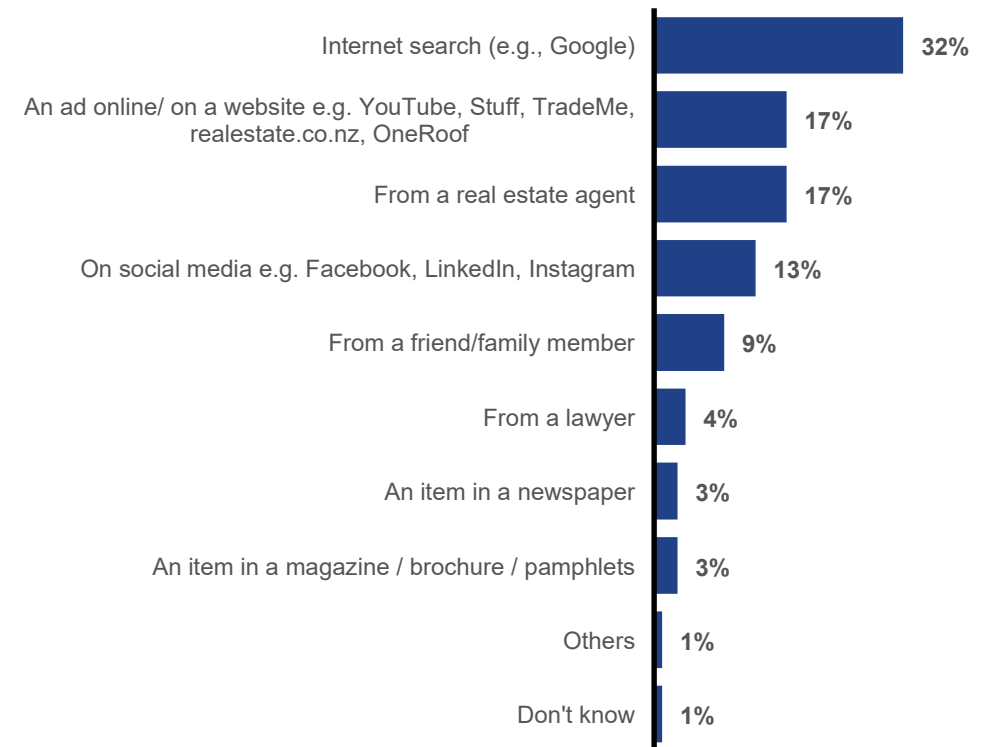
85% of transactors aware of Settled.govt.nz have interacted with the site in the last 12 months (up from 75% in 2024)

Internet search was the primary discovery method for Settled.govt.nz (32%), followed by seeing *online advertising on websites* or hearing about it from a *real estate agent* (both 17%). Among those aware of the site, 85% have interacted with it. There was strong engagement among Māori transactors.

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



How first found out about Settled.govt.nz



82% 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=247)
Q60 And how/where did you first find out about Settled.govt.nz? Base: Those aware of Settled.govt.nz (n=247)

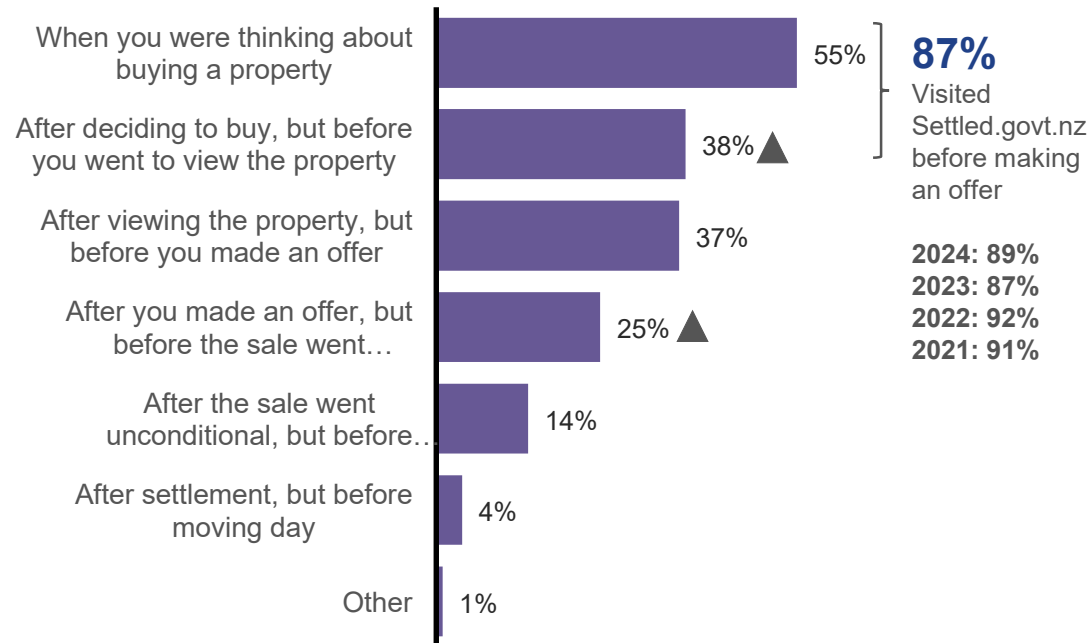
▲ ▼ Significantly higher / lower than previous wave

Nearly nine in ten visitors to Settled.govt.nz (87%) visited it before making an offer. Increasingly, they have been seeking general information

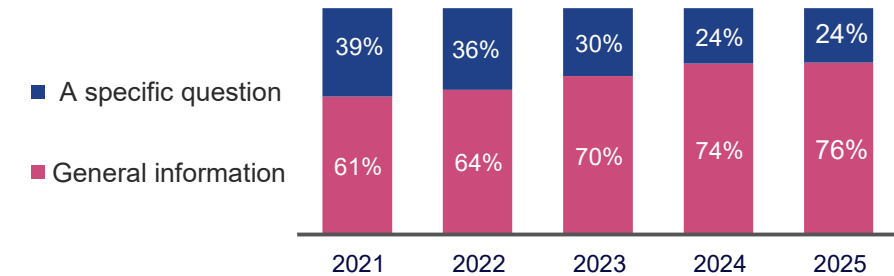
Consumers tended to visit Settled.govt.nz when they are thinking about buying a property (55%). This year, a significantly larger proportion of consumers cited visiting the website after deciding to buy, but before viewing the property (38% vs 23%).

About three in four visited the Settled.govt.nz website to search for general information (76%). One in four visited with a specific question in mind. In 2025, a larger proportion of those who visited with a specific question said it helped answer their question – 59% up from 38% in 2024. However, for 37% their website visit raised further questions.

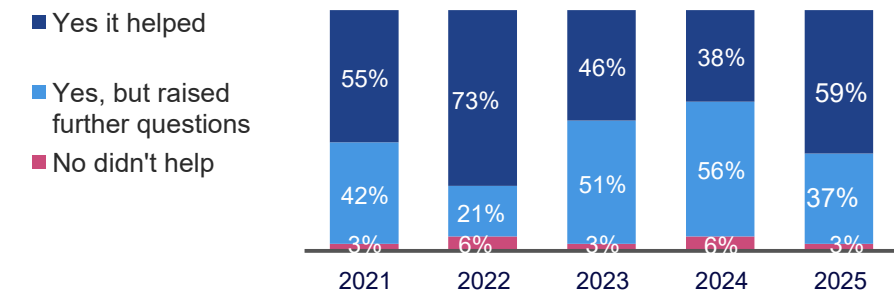
Stage of the buying process Settled.govt.nz was visited



Aim of most recent visit to Settled.govt.nz



Whether the visit answered the specific question



Please note: Percentages may not total 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 months excluding don't know (n=110)

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=25*)

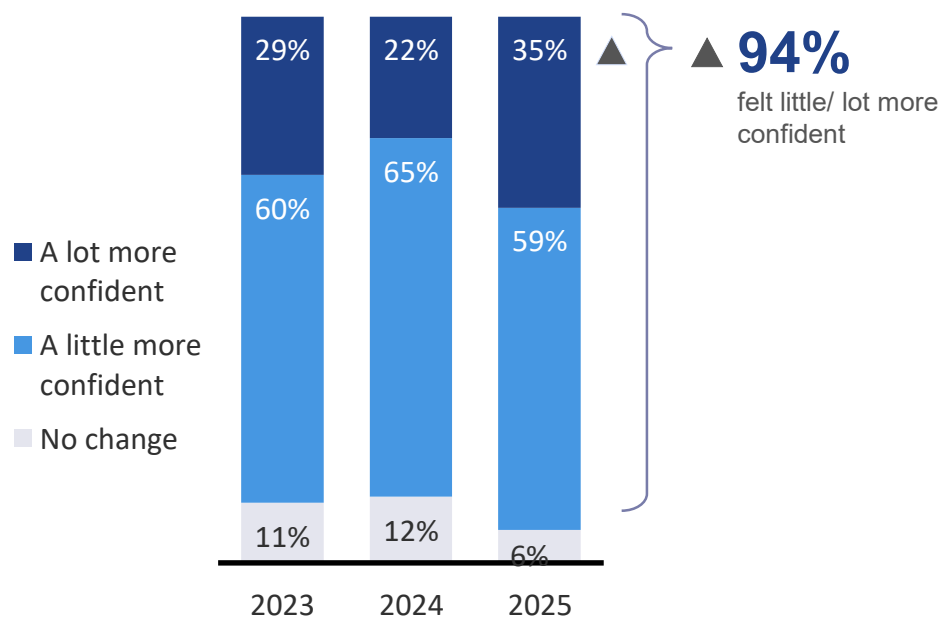
Q84. At what stages of the process did you visit Settled.govt.nz? Base: Buyers or prospective buyers who have interacted with Settled.govt.nz in the last 12 months (n=148)

**Very Small Base

Consumers felt more confident participating in their real estate transaction after visiting Settled.govt.nz

Over nine in ten consumers (94%) who interacted with Settled.govt.nz felt more confident about participating in the real estate transaction after visiting the website. The proportion saying they felt a lot more confident was significantly higher than in 2024 (35% up from 22%). This was particularly so for those of New Zealand Māori ethnicity (54% vs all (35%)).

Level of confidence after visiting Settled.govt.nz



Level of Confidence by ethnicity

Level of confidence by ethnicity (excluding Don't know)	Base:	A lot more confident	NET A lot/ a little more confident
Total	201	35%	94%
New Zealand European	112	28% ▼	95%
New Zealand Māori	46*	54% ▲	98%
Pacific Peoples	24**	50%	87%
Chinese	6**	0%	67%
Indian	13**	31%	62%
Net Asian	35*	23%	78% ▼

*Small Base

**Very Small Base

Please note: Percentages may not total the mentioned percentage because the decimals on proportions are rounded to the next whole number.

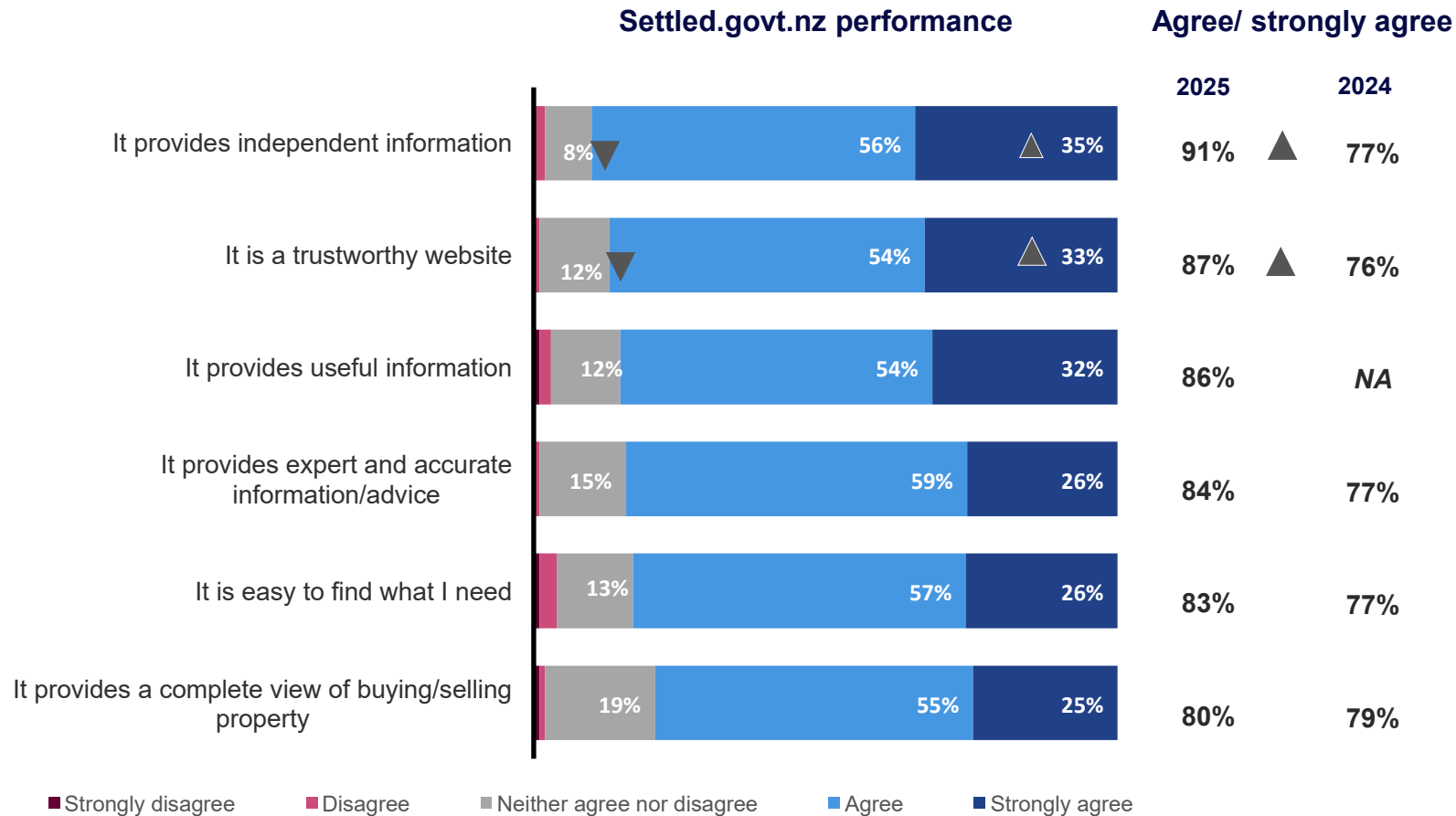
Q86. How confident did you feel to participate in the real estate transaction after visiting Settled.govt.nz?

Base: Those who interacted with Settled.govt.nz in the past 12 months (Excluding Don't know) (2023 n=232, 2024 n=175, 2025 n=201)

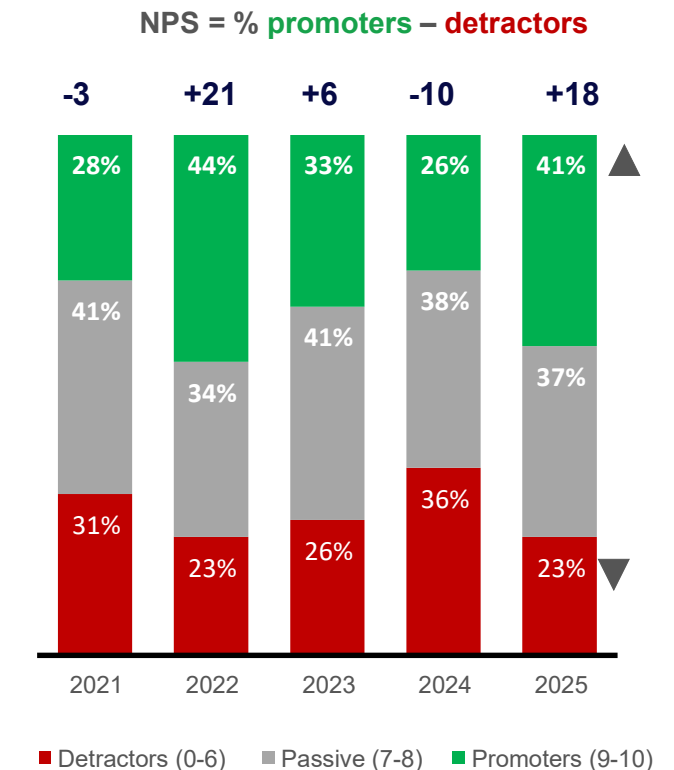
▲▼ Significantly higher / lower than total

Perceptions of Settled.govt.nz's performance have strengthened

Independent information provision (91% cf. 77% in 2024), *trustworthiness* (87%) and *usefulness* (86%) were the website's three most highly rated aspects. Four in ten consumers (41%) would recommend Settled.govt.nz to others, a significantly higher proportion than in 2024 (26%).



Settled.govt.nz Net Promoter Score (NPS)



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

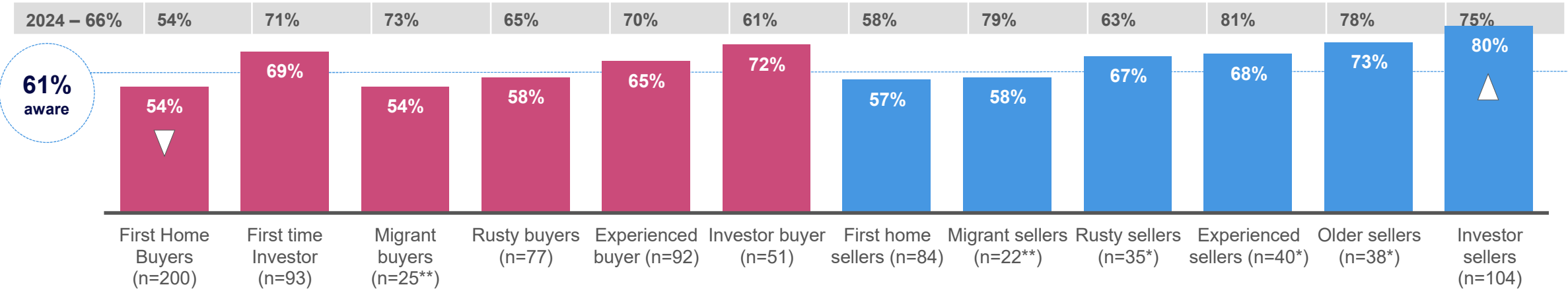
Q61. How strongly do you agree or disagree with the following statements about Settled.govt.nz? Base: Those who are aware of Settled.govt.nz (n=216-224)

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=237)

Investors had stronger awareness of REA and Settled.govt.nz than other segments

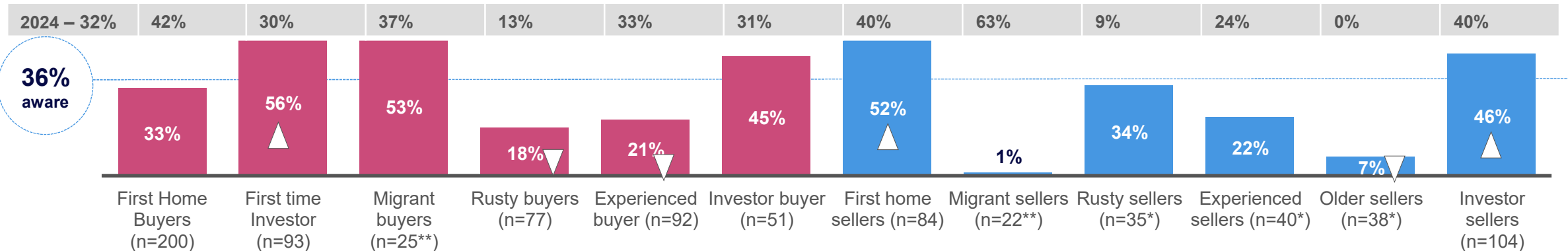
Prompted awareness of REA was highest among both Investor buyers and sellers. Awareness amongst Investor sellers has increased over the last year (80% cf. 75% in 2024). First home buyers continued to have lower awareness of REA (54% vs 60% in 2024) and had the lowest levels of awareness relative to other segments.

Prompted awareness of REA by segment



Awareness of **Settled.govt.nz** was highest among first time investors (56%), first home sellers (52%) and Investors sellers (46%) – having increased significantly over last year. Experienced buyers/sellers, Rusty buyers and Older sellers are less likely to be aware.

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=729)

QB. Have you ever heard of or seen anything about Settled.govt.nz? Base: All respondents (n=729)

*Small Base

**Very Small Base



Significantly higher / lower than the total result

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

Of the total sample, over four in ten (44%) have had at least one interaction either with REA or Settled.govt.nz, while one in five (20%) have had at least one interaction with both REA and with Settled.govt.nz.

Ethnicity	Aware of REA (prompted)	Aware of Settled.govt.nz (prompted)	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	61%	36%	20%	44%	35%	30%	56%
New Zealand European	63%	32%	18%	41%	32%	27%	59%
Other European	52%	15%	3%	28%	20%	13%	72%
New Zealand Māori	64%	44%	25%	50%	39%	38%	50%
Pacific Peoples	45%	42%	24%	41%	28%	36%	59%
Chinese	46%	26%	4%	30%	24%	13%	70%
Indian	61%	31%	20%	42%	35%	27%	58%
Net Asian	56%	33%	16%	43%	35%	25%	57%

*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=729) / Q23. How much do you know about what the Real Estate Authority (REA) does? Base: All respondents (n=729)

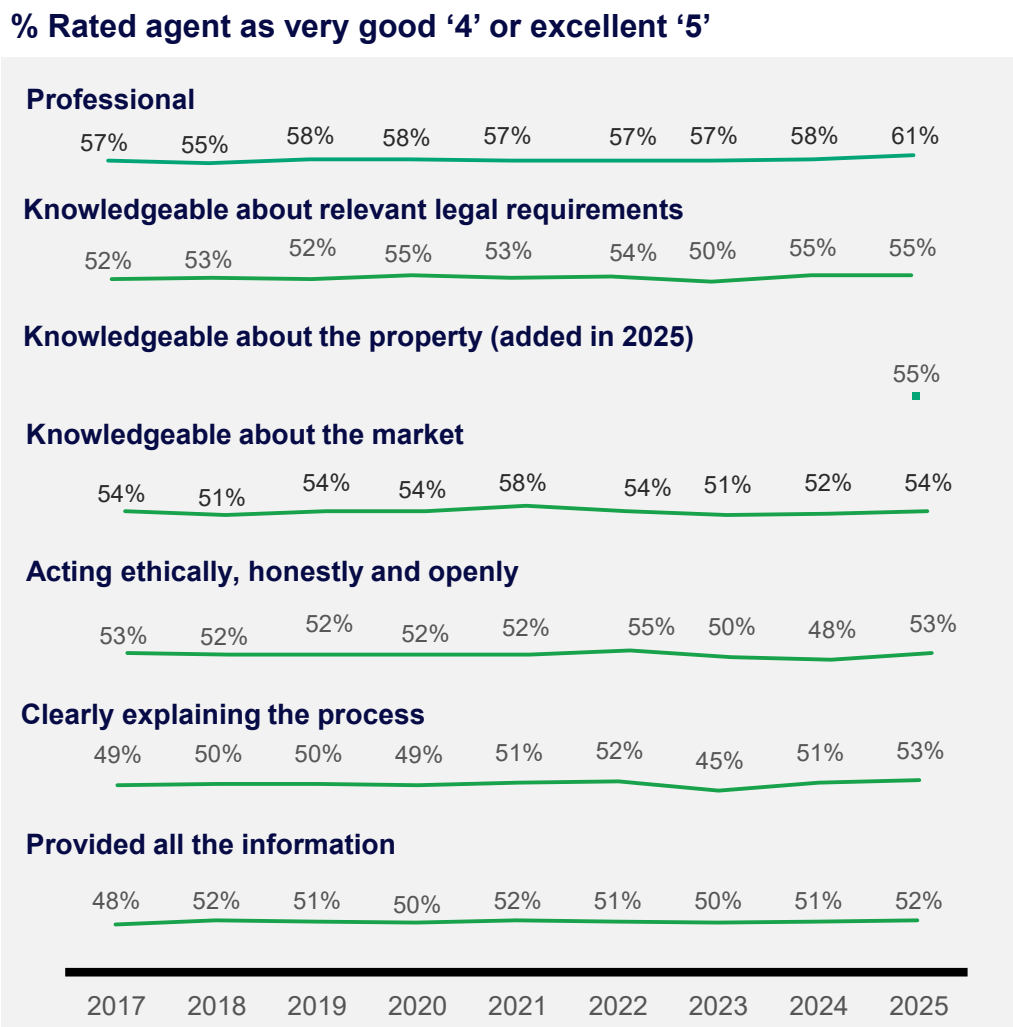
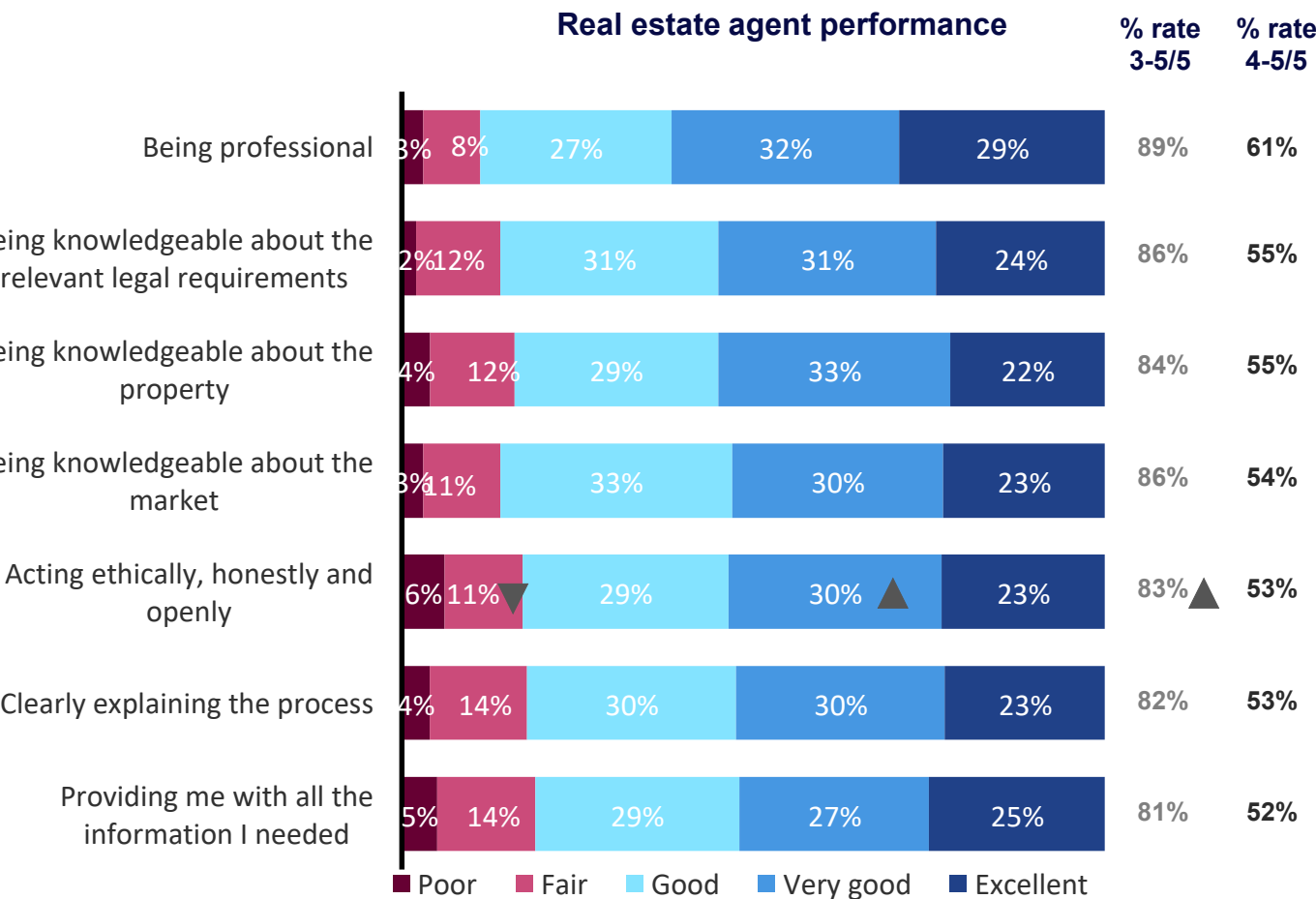
Q24. During the last year, have you done any of the following? Base: Rebased to all respondents (n=729) / QB. Have you ever heard of or seen anything about Settled.govt.nz? Base: All respondents (n=729)

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

Experience with and perceptions of real estate agents

Perceptions of agents' professionalism and ethical behaviour were slightly more positive

Agents were again rated most positively for being *professional* (61% rating very good or excellent up from 58% in 2024). Consumers again rated their *knowledge* (of legal requirements, property and market) slightly more highly than their communication and behavioural skills – *acting ethically* (53%), *clearly explaining the process* (53%) and *providing all needed information* (52%).

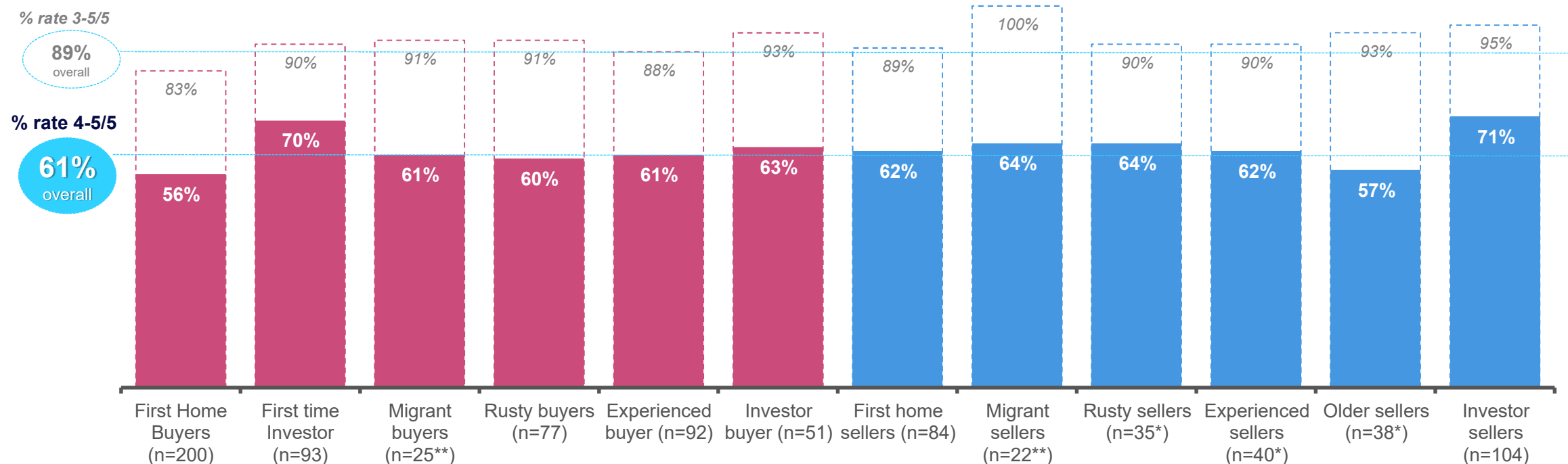


Please note: Percentage will not total up to the mentioned percentage because the decimals on proportions are rounded to next whole number.
Q7. Thinking about your last interaction with a real estate agent when you <insert response from Q40>, how would you rate the real estate agent in terms of...
Base: All respondents (excl. don't know) (n=718-726)

There were some differences in perceptions of agents' professionalism by buyer and seller segment

First time Investors (70%) and Investor sellers (71%) had a more positive view of agents' professionalism than did other buyer and seller segments, while first time buyers (56%) and older sellers (57%) had a less positive view than the overall average (61%).

Rating the professionalism of the real estate agent % Rated the real estate agent 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=724)



Significantly higher / lower than the total result

Why consumers rated the agent’s professionalism as very good or excellent

Feeling that their agent had their interests in mind throughout the transaction and was working for them underpinned strong positive ratings. Consumers spoke positively about agents’ communication skills, knowledge levels and responsiveness.



Rated Excellent	<i>“The agent was knowledgeable, respectful, and always communicated clearly and on time.”</i>	Rated Very Good	<i>“The agent was recommended to me, and had a good sales reputation. He was respectful and treated me as a professional.”</i>
Rated Excellent	<i>“The agent was open and honest about problems or potential problems with the properties she showed me.”</i>	Rated Very Good	<i>“The real estate agent displayed a strong work ethic, handling all tasks excellently well with a good level of knowledge.”</i>
Rated Excellent	<i>“The whole process was seamless. They were always on time, always followed up when they said they would, provided feedback from potential purchasers and were honest and authentic.”</i>	Rated Very Good	<i>“They were knowledgeable about their jobs and their scope. Also, they were quite transparent and even assisted us to some extent in how our offer can be accepted by the owner.”</i>
Rated Excellent	<i>“I felt that they genuinely had my best interest in mind, and their knowledge and attention to detail gave me confidence in making informed decisions.”</i>	Rated Very Good	<i>“First and foremost, their in-depth knowledge of the local market was outstanding. Secondly, their communication skills were top-notch. Moreover, their negotiation skills were highly impressive. In addition, their attention to detail was remarkable.”</i>

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 rated the agent’s professionalism as good

Those who rated their agent’s professionalism as good generally considered the agent did a good job on their level of knowledge and responsiveness. However, some felt that the agent could have done more to support them.



Rated Good
"They were on time and gave me all the information I needed."

Rated Good
"I rated the professionalism of the real estate agent as good because they were responsive, knowledgeable, and guided me through the process with clear communication."

Rated Good
"He was professional. Showed up on time and good follow through when questions were asked."

Rated Good
"Because I was explained the pros and cons of the sale."

Rated Good
"Had a good understanding of what he/she was doing but always went back to the owner to clarify a few things. Didn't have instant answers to some issues."

Rated Good
"Difficult to grasp whether the agent has marketed the property at the right price."

Rated Good
"It was transparent that their recommendations are mostly geared towards their profitability."

Rated Good
"He did his job but I felt he was not quite good enough for our expectations; we didn't feel listened to."

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 rated the agent's professionalism as fair and poor

Poor communication and lack of timely communication were the key reasons for rating their agent as poor. Consumers also expressed disappointment in the agent's lack of personal interest in them.



11%

rated the agent's professionalism as fair or poor

Rated Fair

"Because they did not disclose all information around issues with the buildings. Being more transparent and honest would help them be more professional"

Rated Fair

"Rated fair due to delayed responses and lack of clear updates. To be more professional, they should communicate promptly, provide accurate information, and follow through consistently."

Rated Fair

"The agent didn't seem totally engaged with the whole process. Yeah it might be something that's second nature to them but it comes across as unprofessional."

Rated Fair

"I rated the professionalism of the real estate agent as fair because, while they completed the basic responsibilities of the transaction, there were areas where their communication and follow-through could have been stronger."

Rated Fair

"It felt like he only wanted to get it sold quickly and I got a sense that he wasn't really interested in me as a person, I was just a means to an end to him."

Rated Poor

"The agent doesn't fully understand the issue of the house and trying to brush it off as a minor issue. It actually is a big issue."

Rated Poor

"The agent was lazy and had to be prompted to provide me with ongoing information during the process."

Rated Poor

"They were sneaky and purposely withheld information. They also did not have the answers to most market-based questions."

Rated Poor

"They were really hard to get hold of and should at least have had a policy of getting back to us within a short period of time."

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 ?

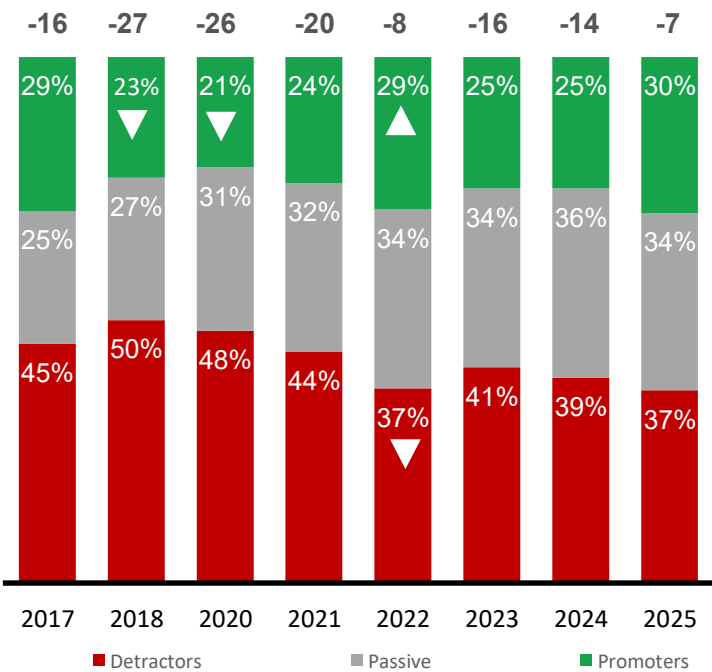
Base: Those who rated agent professionalism as a 1 or 2 in Q7 (n=111)

The likelihood of recommending their real estate agent was higher in 2025 than previously

Three in ten (30%) would recommend their agent (up from 25% in 2024) with the proportion of detractors declining from 39% to 37%. There has been a slight increase in the NPS from -14 to -7. Those who have most recently sold and especially those who most recently bought were much more likely to recommend their agent than unsuccessful buyers and sellers.

While not statistically significant, European transactors were more likely to be promoters (31% giving a rating of 9-10) than Chinese or Indian transactors (12% and 18% respectively giving their agent a rating of 9-10).

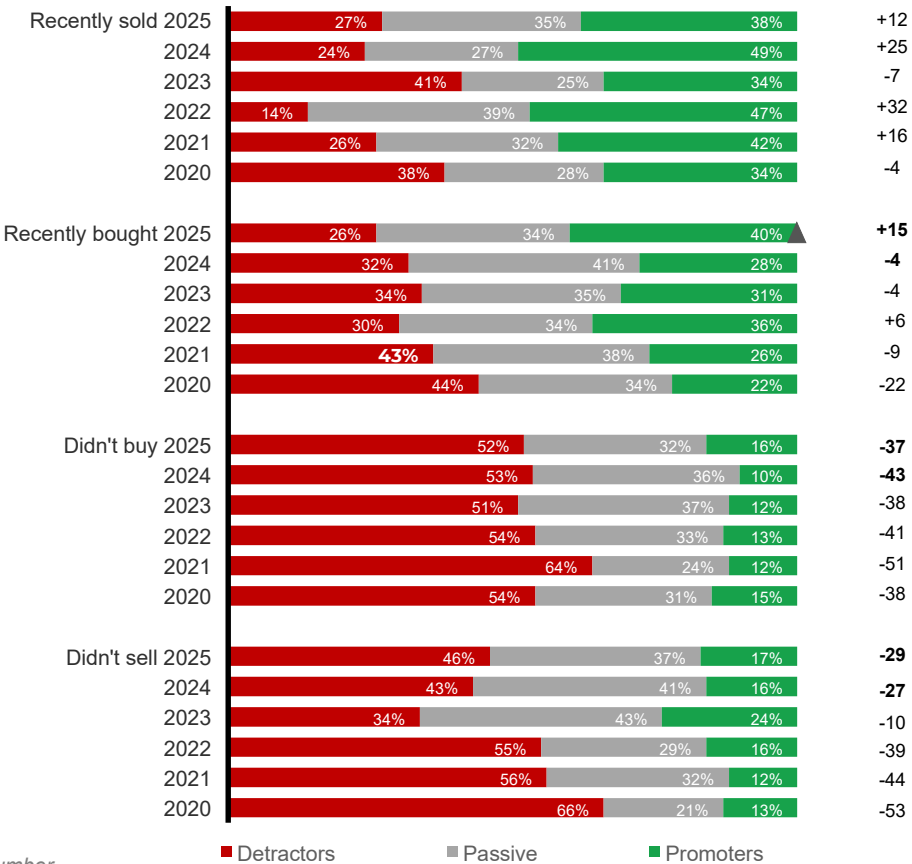
Trend in Net Promoter Score (NPS)



$$NPS = \% \text{ (Promoters (score of 9, 10))} - \% \text{ (Detractors (score of 0, 1, 2, 3, 4, 5, 6))}$$

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=713)

NPS by most recent type of transaction



Why consumers recommended their agent highly

The agent’s knowledge and experience (34%) was the top reason for a strong positive recommendation rating with an increase in transactors mentioning this (up from 27% in 2024). The agent’s professionalism (26%) and friendly manner (25%) were also key factors driving recommendation and enhancing consumer trust. Mention of agents’ openness, honesty and integrity was lower in 2025 than previously (17% down from 25%).



“In - depth market understanding: A great real estate agent has a comprehensive grasp of the local property market” - 10

“I highly admire the professional competence of this real estate agent. Throughout the entire transaction process, he had an extremely deep understanding of the real estate market. Whether it was the price trends of the surrounding areas or the value assessment of different types of properties, he could provide precise and professional analyses” - 10

“He knew the market and how to best sell my property” - 10

“Definitely the most non-biased person I have met. He is very, very well mannered as well as tidy. He knew every answer to every question and knew the property from front to back.” - 10

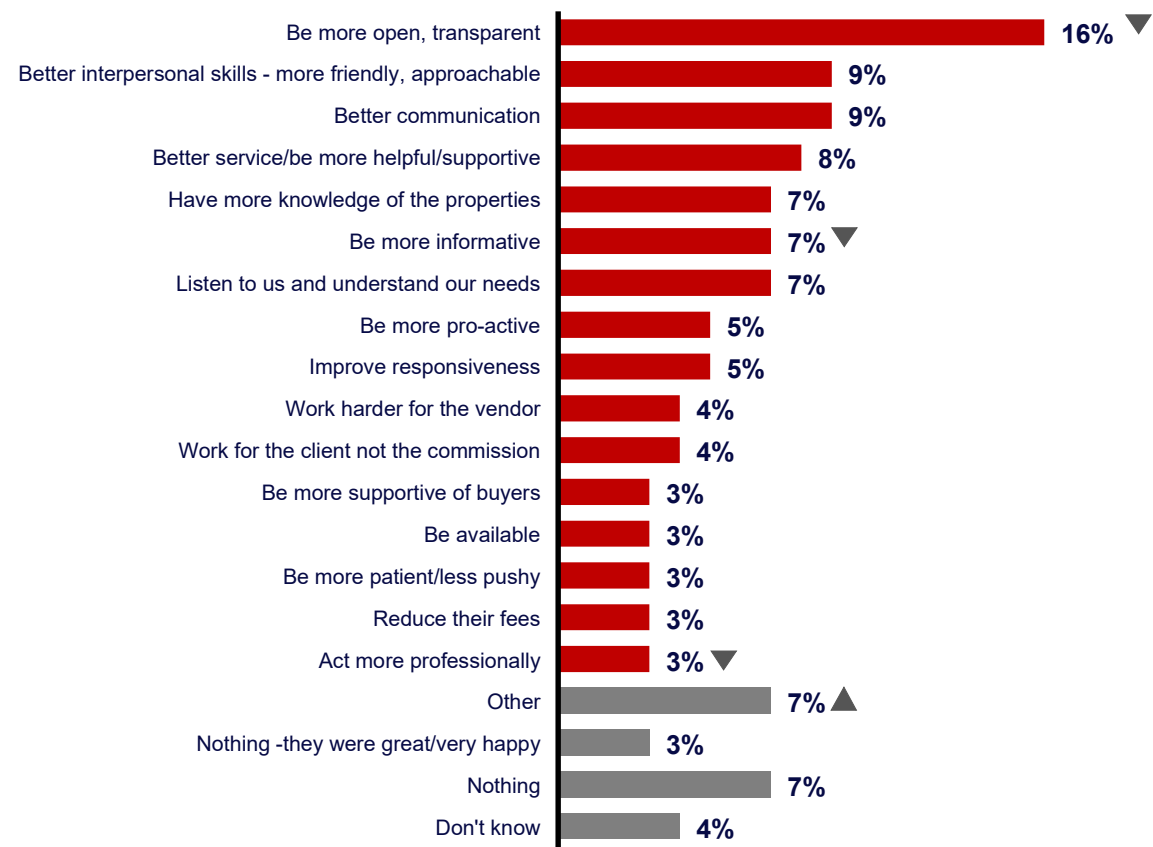
“Seemed honest and actively worked with us to obtain what we wanted” - 9

Note: only showing mentions 3% or above
Q48. What did you really like about dealing with the real estate agent?
Base: Those who are promoters (n=211)

Why consumers did not recommend their agent

Reflecting performance ratings, a perceived *lack of openness and transparency* has continued to be the primary reason for detractors' negative ratings of their agent. However, mention of this aspect has decreased significantly since 2024 (16% down from 24%). Detractors would also like to see their agents display better communication and interpersonal skills, and be more helpful.

Reasons detractors did not recommend their agent (rating of 0 to 6)



Note: only showing mentions 3% or above

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= 260)



“They need to not focus on making the sale and be a bit more direct and transparent on both pros and cons” - 6

“Possibly just more transparency with the prices and different costs involved” - 5

“Be more open and let me know others have put an offer in” - 4

Be more forthcoming and transparent with information required and asked for” - 1

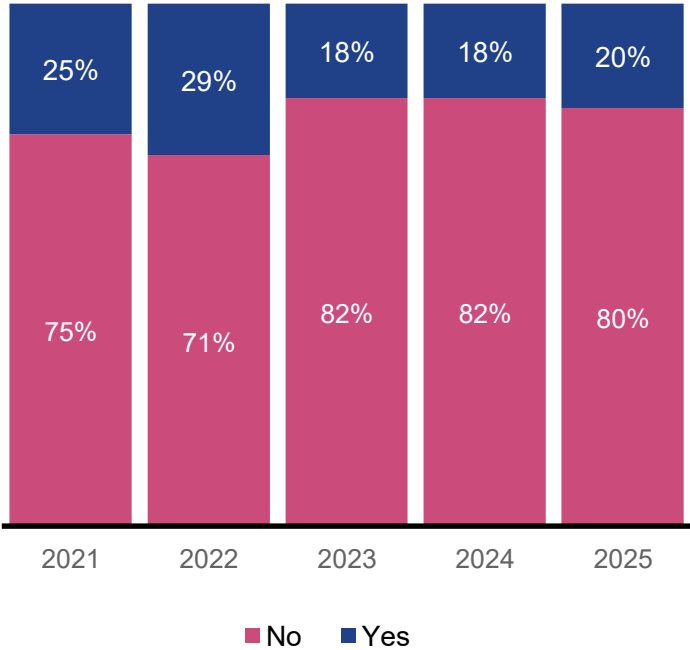
“More transparent and trustworthy. Answer questions honestly and fully. Also not put an outrageous price on the property” - 1

“To listen to the buyer and seller. To actually find a match. Was showing us properties outside our price range, outside our expectations. Was not so familiar with that property history, was caught out on a few points. To admit when they didn’t know items” - 1

One in five consumers experienced an issue with their real estate agent’s conduct

The incidence of having an issue with the agent’s conduct during the most recent transaction process has been consistent since 2023 (20% incidence in 2025). Indian transactors were more likely than others to say they had issues with their agent during the process (29% compared with the overall average of 20%).

Whether had issue with agent during process



Whether had issues with agent’s conduct	Base:	(% Yes)
Total	729	20%
New Zealand European	445	18%
Other European	37*	22%
New Zealand Māori	125	23%
Pacific Peoples	63	22%
Chinese	36*	19%
Indian	50	29%
Net Asian	135	22%

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, 2025 n=729)

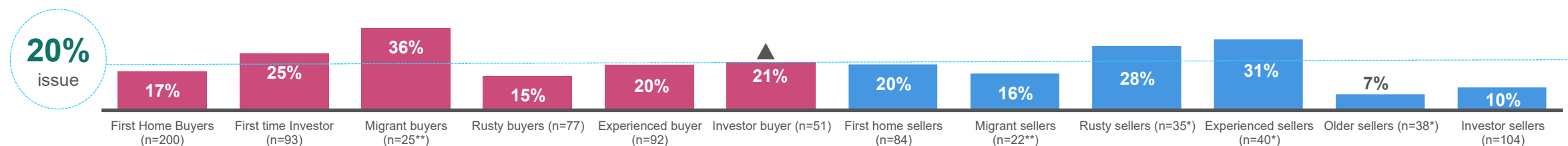
Significantly higher / lower than previous wave
*Small Base

The incidence of issues varied by buyer and seller segment and stage in the transaction process

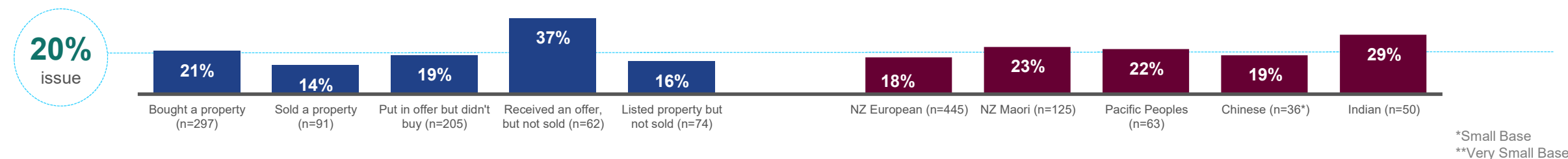
Migrant buyers were more likely than other buyers or sellers to have an issue with their agent (36%), which may reflect cultural differences in expectations. Experienced (31%) as well as rusty (28%) sellers and first time investors (25%) also experienced relatively high level of issues with their agents, during the process.

The offer stage was the most problematic point in the transaction process.

Proportion who experienced an issue with agent by buyer and seller segment



Proportion who experienced an issue with agent by stage in transaction process and ethnicity



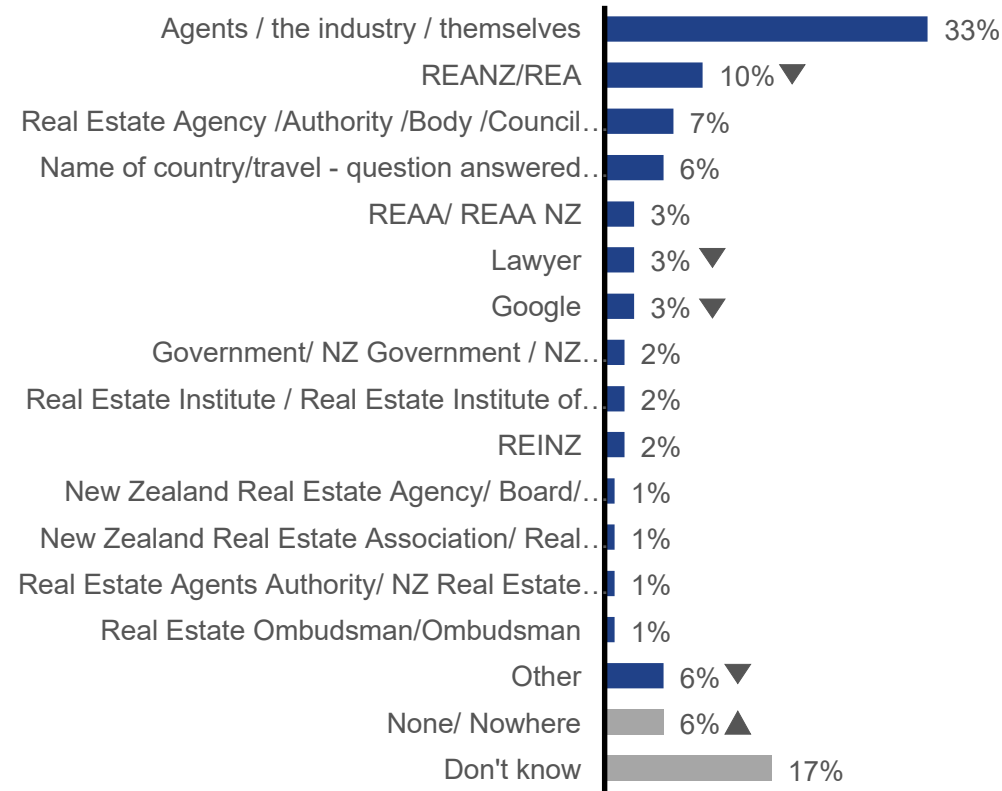
Q34. . And during your most recent transaction process did you have any issues or problems with the real estate agent you were working with? All respondents (n=729)

Significantly higher / lower than the total result

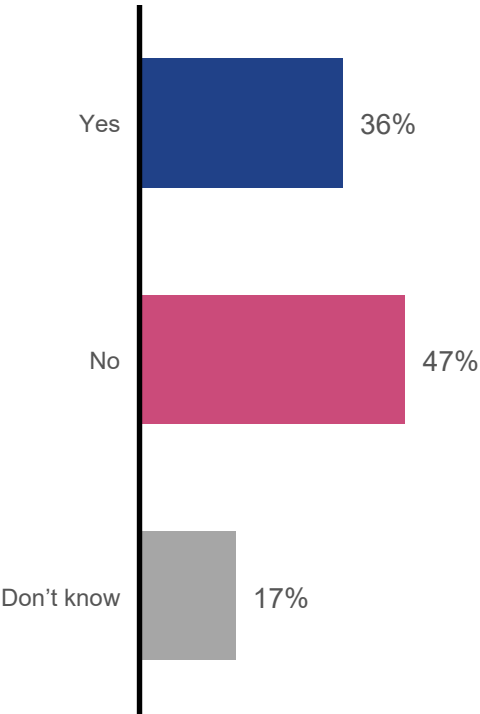
Consumers prefer direct complaint handling with agents

One in three (33%) would go to the agent themselves to make a complaint if they had an issue with a real estate agent’s conduct. Just over one in three transactors (36%) said the agent told them how to make a complaint to their agency. The likelihood of being told was slightly higher among those who experienced an issue with their agent during the process (41%).

Where they would go to make a complaint



Whether informed by agent how to make a complaint



Q103. Where would you go to make a complaint if you have an issue with the conduct of a real estate agent? (Wording change from previous years) All respondents (n=729)
Q103a. Did the agent inform you of how to make a complaint to their agency? (New question) (n=729)

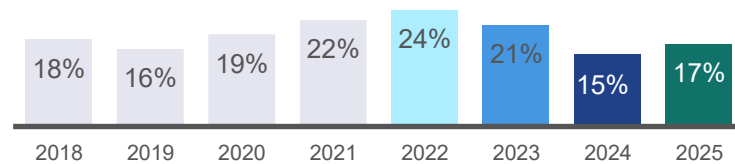
Issues experienced and actions taken

One in six consumers reported experiencing an issue with a real estate transaction in the past 12 months.

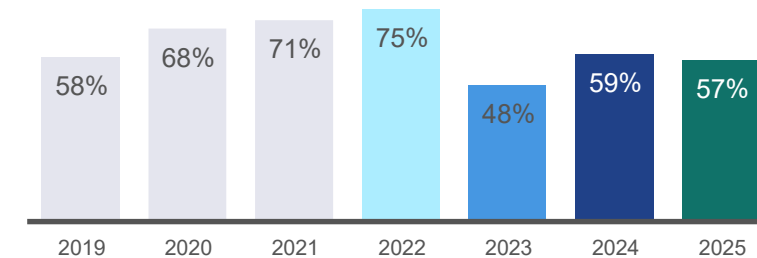
A marginally higher proportion of transactors experienced an issue in 2025 than in 2024 (17% vs. 15%). There was no significant difference by ethnicity.

The proportion of transaction issues attributed to agents in 2025 declined slightly (57% in 2025 down from 59% in 2024). Ethnicity based sub-samples were too small for any differences to have statistical validity.

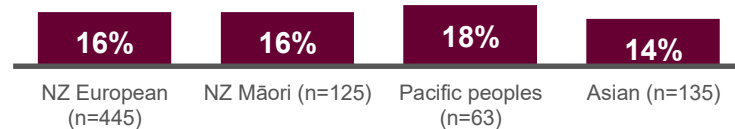
Proportion who experienced an issue



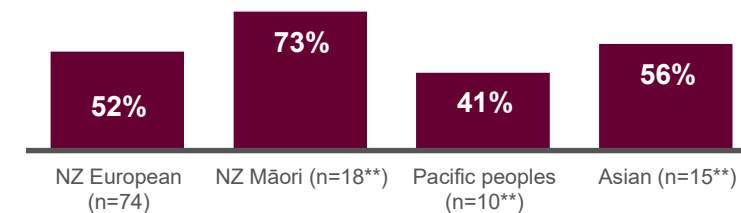
Whether issue caused by agent (among those with an issue)



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=729)

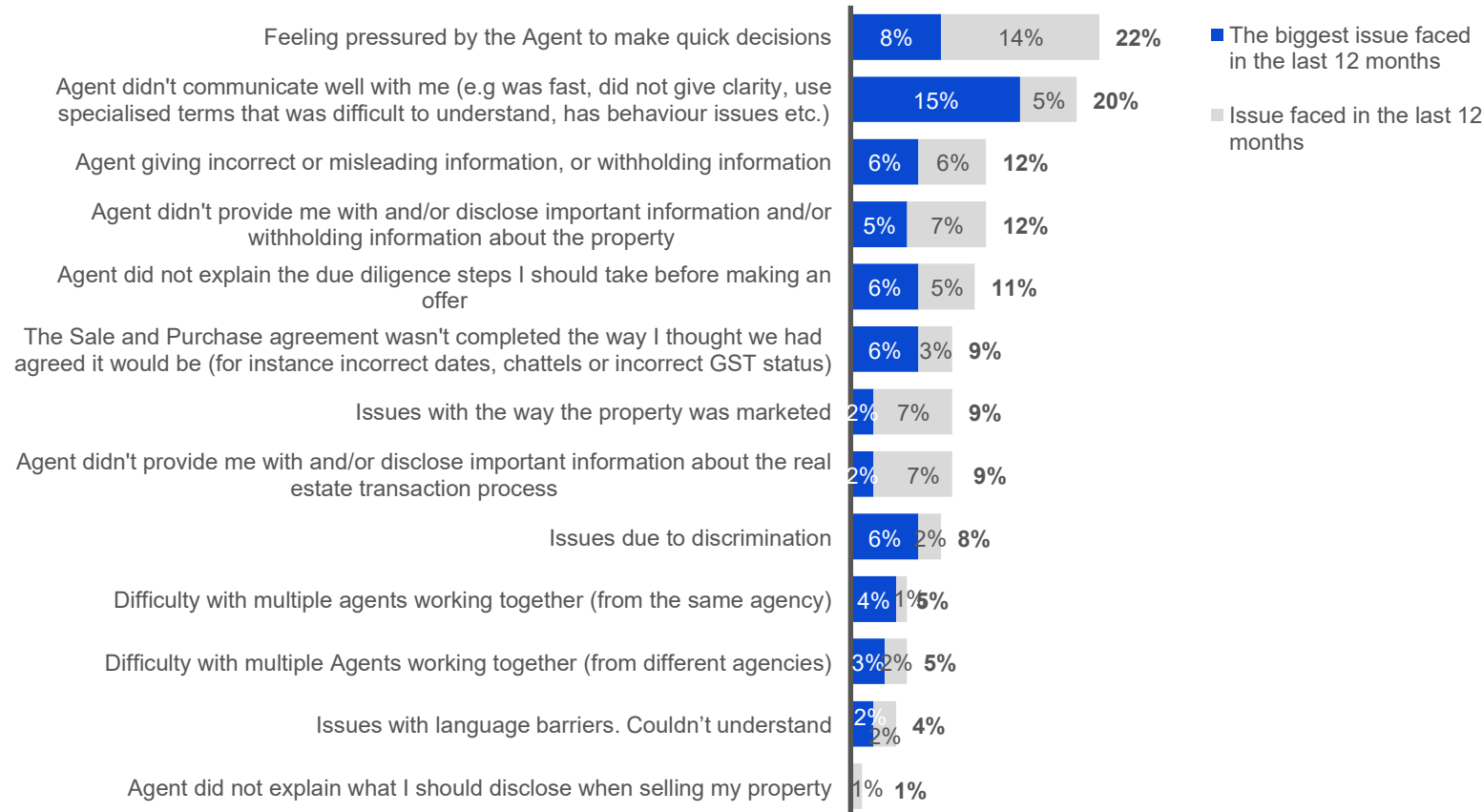
Q76 Were any of these problems or issues caused by a real estate agent? Base: Those who had an issue when they bought, sold or while trying to sell or buy a property in the last 12 months (n=117)

▲ Significantly higher / lower than previous wave

The issues experienced tended to relate to inadequate information (including behaviour issues) and feeling pressured– Agent related

Feeling pressured to make a quick decision and variable quality of communication provided by the agent were the two most significant issues for consumers. The top five agent-related issues were as follows:

Specific issue/s experienced – agent related



- 22% said they felt pressured by their agents to make quick decisions
- 20% said the agent did not communicate well (lack of clarity, specialised terms, etc.)
- 12% said their agent gave incorrect or misleading information, or withheld information.
- 12% said the agent gave misleading information or withheld information about the property
- 11% said the agent did not explain the due diligence steps to be taken before making an offer.

ATTRIBUTES MODIFIED IN 2024

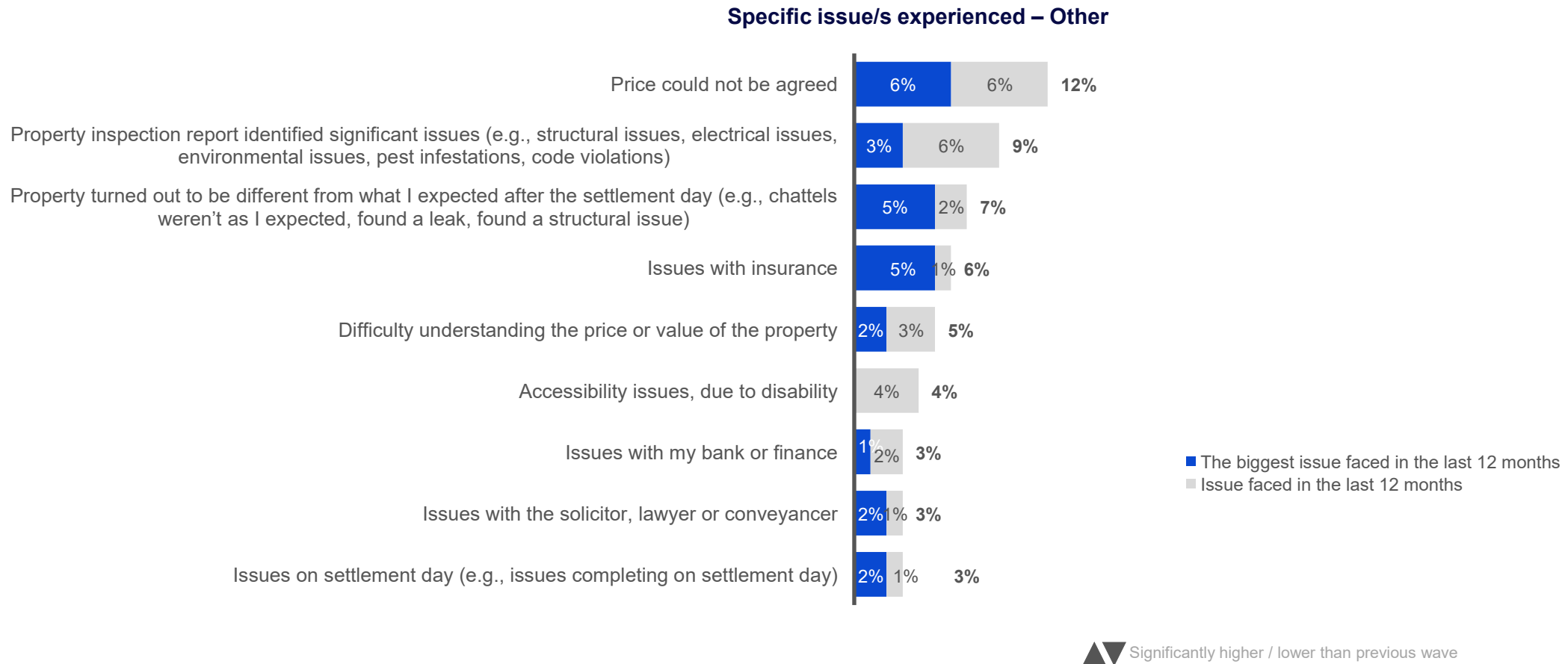
Q34d. Base: Those who had an issue unprompted, caused by agent (n=117) Thinking about all the issues you have had in the last 12 months, which of the following best describes the problems or issues you had?

Q34e. Base: Those who had an issue (n=64), And which would you say was the biggest problem or issue you faced?

▲ Significantly higher / lower than previous wave

Price and property inspection report-related challenges emerged as the top non-agent related issues

As mentioned, 43% of those who reported an issue said it was non-agent related. Twelve percent of participants reported being unable to reach an agreement on price, while 9% cited issues related to the property inspection report.



ATTRIBUTES MODIFIED IN 2024

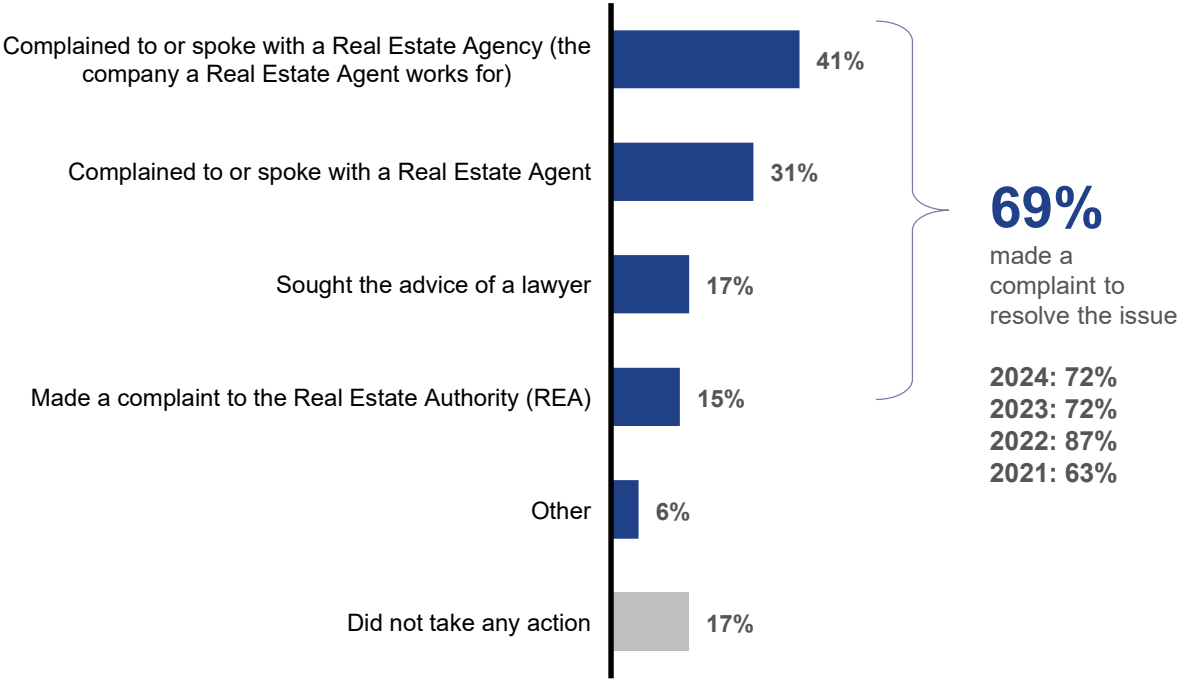
Q34d. Base: Those who had an issue unprompted, caused by agent (n=117) Thinking about all the issues you have had in the last 12 months, which of the following best describes the problems or issues you had?

Q34e. Base: Those who had an issue (n=64), And which would you say was the biggest problem or issue you faced?

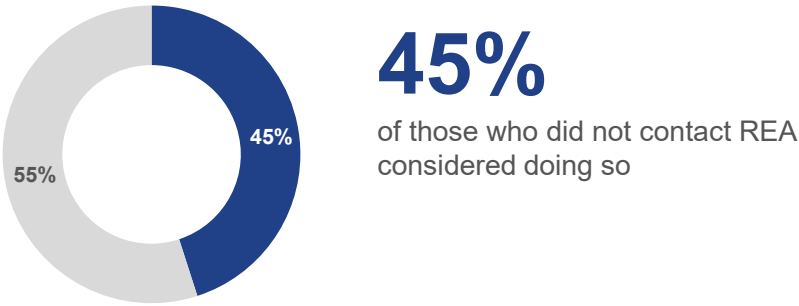
Around seven out of ten made a complaint to resolve the issue

Among those who experienced an issue, 69% attempted to resolve it by making a complaint. Most complaints were directed to the real estate agency (41%) or the agent (31%), while 15% of consumers lodged their complaint with the Real Estate Authority (REA). Nearly half of those who did not contact the REA in relation to their complaint said they considered doing so.

What action was taken to resolve the issue



Whether considered contacting REA



Reasons for not contacting REA (n=21)

Reasons for not contacting the REA about their issue were mixed.

Some respondents reported a lack of confidence and trust in the process, while others found the process too complex. Specifically, six cited a lack of confidence and trust, and an equal number indicated that the process was too difficult.

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=63)

Q104. Did you consider contacting REA? Base: Those who had an issue but did not contact REA (n=53)

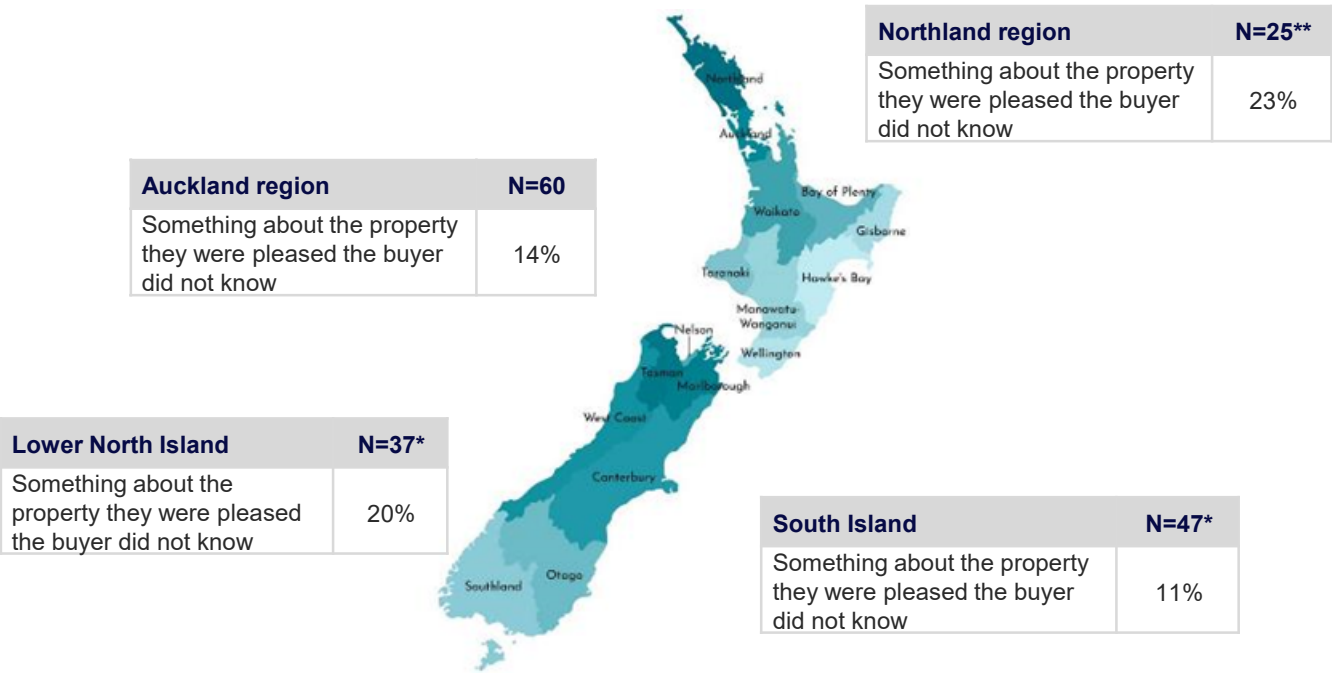
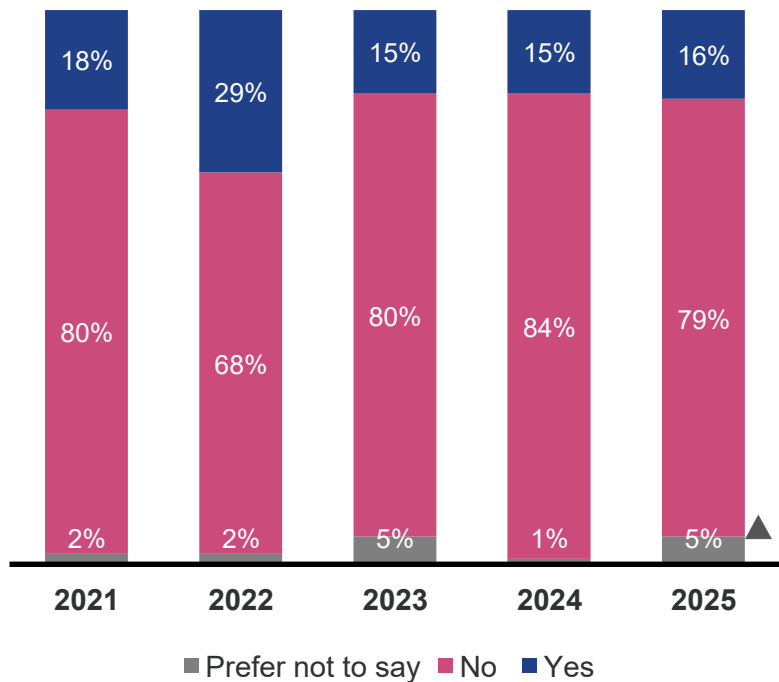
Q105. What stopped you from contacting REA? (n=21)

▲▼ Significantly higher / lower than previous wave

One in six sellers said there was something about the property they were pleased the buyer did not know

The proportion of sellers who said there was something about their property they were glad the buyer didn't know has remained reasonably consistent over time, with 16% saying this in 2025. The incidence varied around the country.

Whether there was something about the property the seller was pleased that the buyer did not know



Q54. Was there anything about the property you sold you were glad the buyer didn't know? Base: Those who sold a property (n=169)

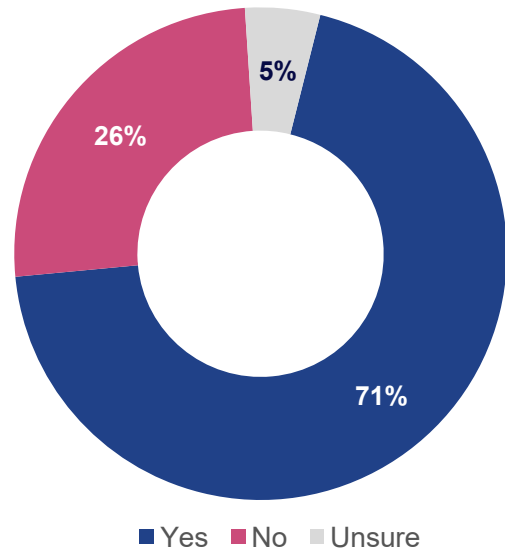
*Small Base
 **Very Small Base
 ▲ Significantly higher / lower previous wave

Consideration of environmental risks

Consideration of environmental risks

Seven in ten consumers have said each year that they considered environmental risks when buying or selling a property. As in 2024 and 2023, buyers were more likely to consider environmental risks than sellers, with six in ten buyers considering such risks when purchasing a property, while nearly one in four sellers (24%) reported doing the same.

Whether considered environmental risks

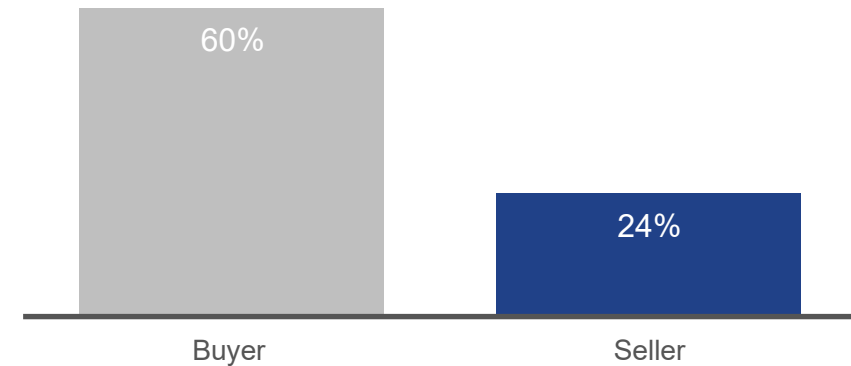


71%

Considered these environmental risks when buying or selling a property

2024: 71%
2023: 71%

Considered environmental 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=729)

*Small Base

**Very Small Base

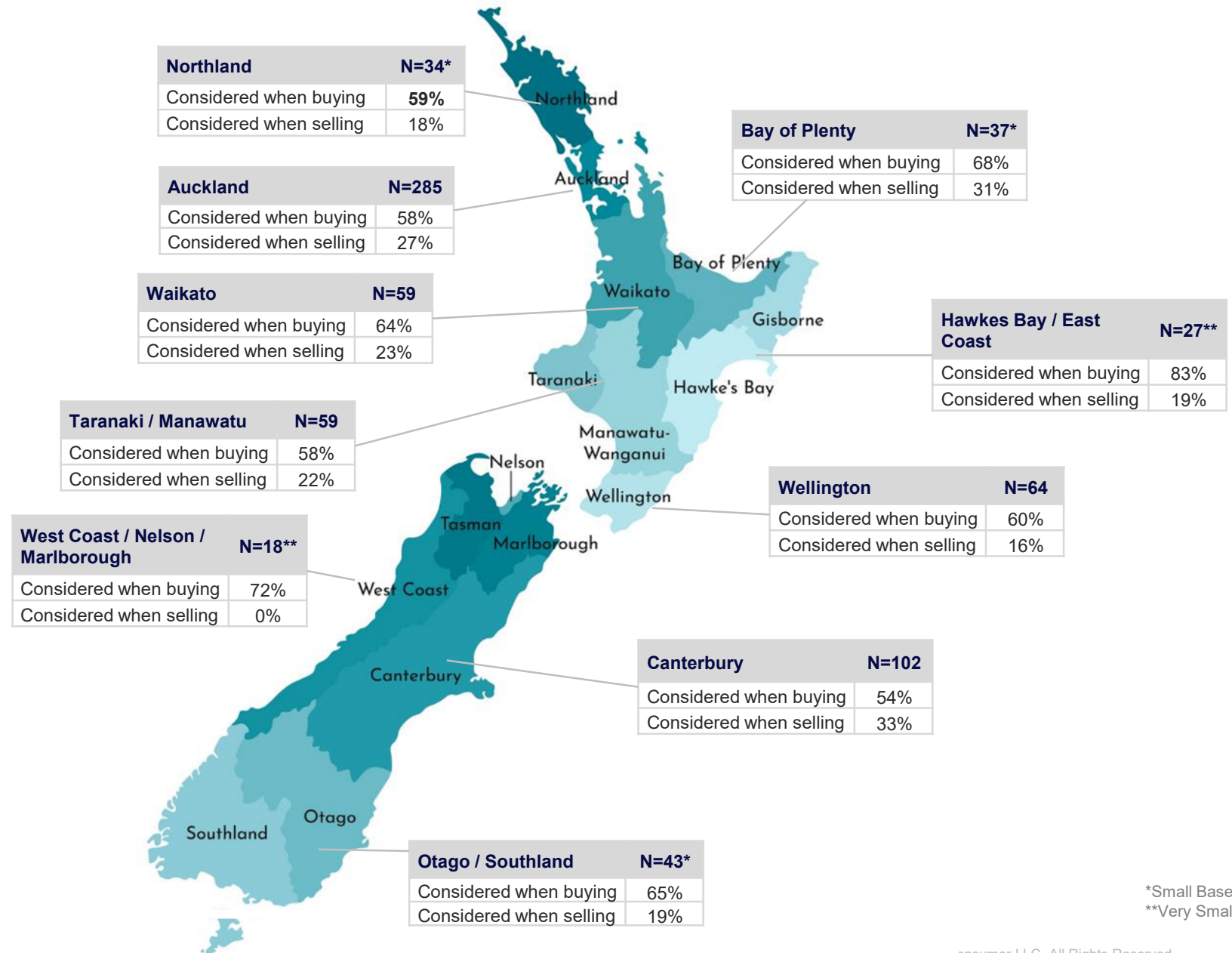


Significantly higher / lower than the previous wave

Consideration of environmental risks by region

Regional sub-samples were small. However, the impact of Cyclone Gabrielle (2023) appear to have heightened buyers' concerns about environmental risks in the Hawkes Bay/East Coast region.

Total New Zealand	N=729
Considered when buying	60%
Considered when selling	24%



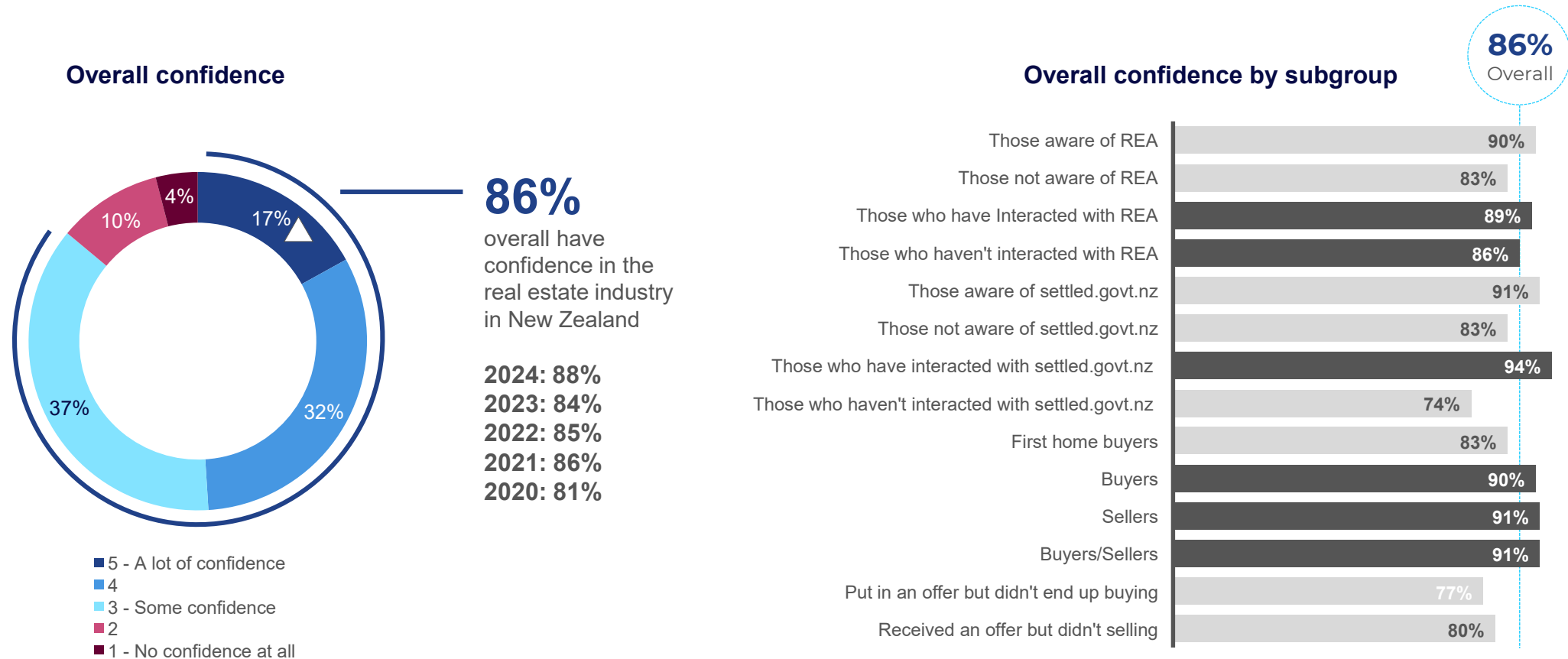
*Small Base
**Very Small Base

Confidence in the real estate industry

Strong Consumer Confidence in New Zealand's real estate industry remains high

Confidence levels in the real estate industry decreased slightly in 2025 (86% cf. 88% in 2024). However, there has been a significant increase in the proportion of respondents who reported having 'a lot of confidence' in the industry, rising to 17% in 2025 compared to 13% in 2024.

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



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

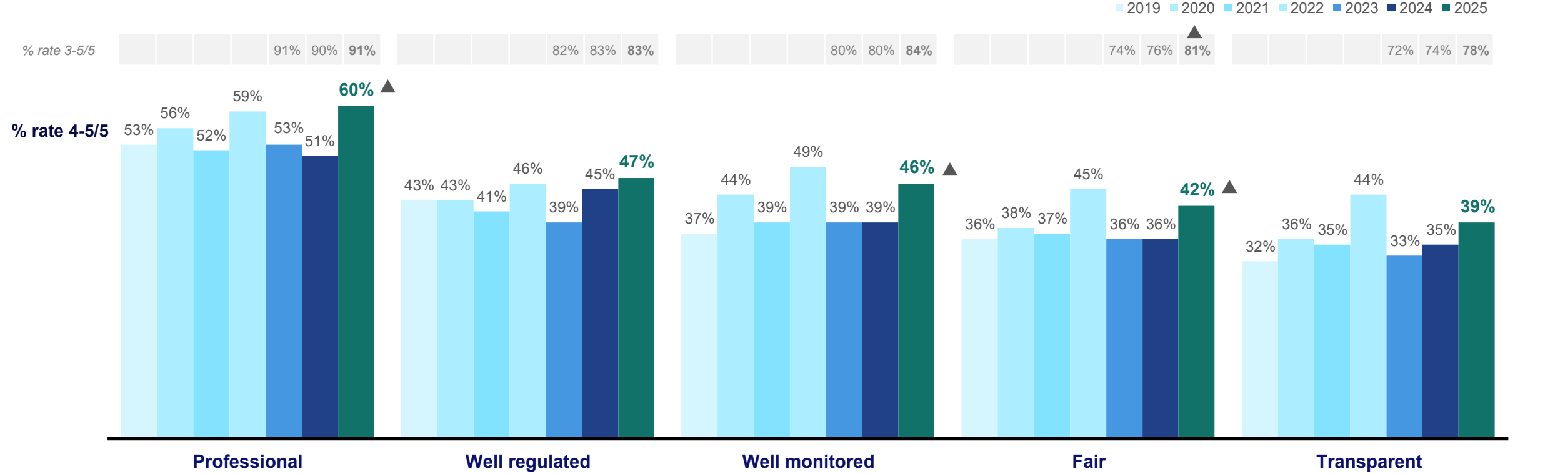
QA. How much confidence do you have overall in the Real Estate Industry in NZ? Base: All respondents (excl. don't know) (n=727)

▲▼ Significantly higher / lower previous wave

Confidence grew in all measured aspects of the real estate industry

The proportion of respondents who believe the industry is *professional* has increased significantly to 60% (from 51% in 2024). Confidence that the industry is *well monitored* has also risen significantly to 46% (from 39% in 2024), while the belief that it is fair has increased significantly to 42% (from 36% in 2024). Other aspects rated also showed marginal increases compared to 2024.

Confidence in the industry over time
% Rated real estate industry 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=716-725)

▲ ▼ Significantly higher / lower previous wave

Consistent with last year's trend, successful buyers and sellers reported higher confidence than unsuccessful transactors

Those who successfully purchased a property reported significantly higher confidence across all aspects of the real estate industry compared to the total population. Similarly, confidence was significantly higher among those who received an offer on their property but did not proceed with the sale—61% of this group believed the industry was well monitored, compared to 42% of the total sample.

Confidence in the industry by most recent transaction type % Rated real estate industry 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	
	% rate 4-5/5	% rate 3-5/5	% rate 4-5/5	% rate 3-5/5	% rate 4-5/5	% rate 3-5/5	% rate 4-5/5	% rate 3-5/5	% rate 4-5/5	% rate 3-5/5	% rate 4-5/5	% rate 3-5/5	% rate 4-5/5	% rate 3-5/5
Overall confidence	49%	86%	58%	90%	56%	90%	56%	90%	42%	78%	46%	84%	43%	87%

Aspects

Professional	60%▲	91%	67%▲	94%	69%	96%	67%▲	95%	51%	87%	60%	85%	56%	90%
Well regulated	47%	83%	57%▲	85%	53%	89%	54%	87%	37%	76%	50%	87%	48%	81%
Well monitored	46%▲	84%	53%▲	87%	47%	88%	51%	87%	38%	78%	61%▲	91%	38%	80%
Fair	42%▲	81%▲	52%▲	86%	49%	92%	49%	87%	28%	70%	52%	77%	42%▲	83%
Transparent	39%	78%	51%▲	84%	43%	81%	46%	82%	36%	72%	43%	81%	38%▲	80%

Q43. To what extent do you have confidence that the real estate industry in NZ is... Base: All respondents (excl. don't know) (n =716-725)

QA. How much confidence do you have overall in the Real Estate Industry in NZ? Base: All respondents (excl. don't know) (n=727)

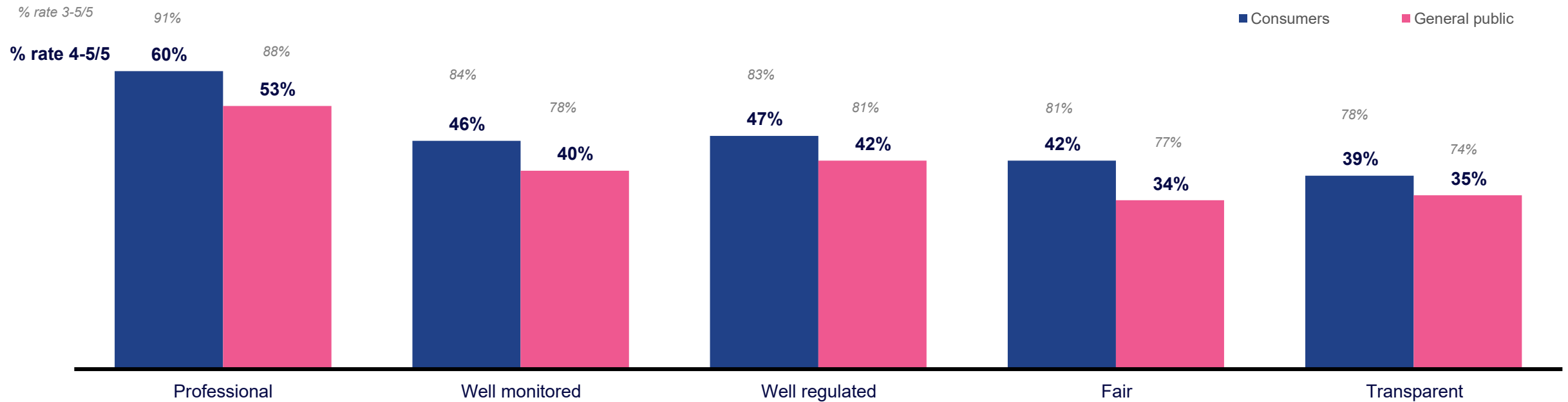


Significantly higher / lower than the total result

Real estate consumers reported greater confidence than the wider New Zealand public

Confidence in the industry's professionalism is rated more highly than all other aspects by both consumers and the general public.

Confidence in the industry – General population vs. Consumers % Rated real estate industry 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= 716-725)
QB1. CONFIDENCE IN ASPECTS OF THE REAL ESTATE INDUSTRY. Base: All respondents (excl. don't know) (n= 732-756)

SOI and SPE results



Notes to reporting of SPE and 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 2025** Note: these subsamples are similar in size to those achieved in 2024, but are still small. 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%

2025 Margins of error (95% confidence level)	Total		Māori		Pacific Peoples		Asian	
Consumer (Cons)	729	+/-3.6%	125	+/-8.7%	63	+/-12.3%	135	+/-8.4%

SPE: Consumers : 2019-2025

2019-2025 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)

	Total			Māori			Pacific Peoples			Asian			NET Māori, Pacific Peoples and Asian		
	N=	T3B	T2B	N=	T3B	T2B	N=	T3B	T2B	N=	T3B	T2B	N=	T3B	T2B
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%						
2025	61-156	97%	74%	18-34*	100%	88%	3-16**	100%	87%	8-26**	99%	74%	33-68	100%	84%

Statement of Intent: Consumers: 2025

SOI 8. Percentage of consumers aware of REA and the services it provides

Q50. Have you heard of the Real Estate Authority or REA as it is sometimes called?

Q23. How much do you know about what the Real Estate Authority (REA) does?

	<i>N=</i>	<i>(% know REA – Total)</i>	<i>Māori N=</i>	<i>(% know REA – Māori respondents)</i>	<i>PP N=</i>	<i>(% know REA– Pacific Peoples respondents)</i>	<i>Asian N=</i>	<i>(% know REA – Asian respondents)</i>	<i>Māori, Pacific Peoples and Asian NET N =</i>	<i>(% know REA– Māori, Pacific Peoples and Asian NET</i>
2024	723	66%	138	57%	67	65%	147	45%		
2025	729	61%	125	64%	63	45%	135	56%	300	58%

Statement of Intent: Consumers and Settled.govt.nz: 2025

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?

	N	(% aware – prompted – All respondents <u>without</u> mutual exclusion)	Māori - N	(% aware of REA – Māori respondents)	PP - N	(% aware of REA – Pacific Peoples respondents)	Asian – N	(% aware of REA – Asian respondents)	Māori, Pacific Peoples and Asian NET – N	(% aware of REA - Māori, Pacific Peoples and Asian NET
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%				
2025	729	36%	125	44%	63	42%	135	33%	300	40%

SPE: Consumers: Engagement with REA or Settled.govt.nz by Ethnicity

SPE3.3: Engagement by Māori, Pacific Peoples, and Asians in services offered by REA

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

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

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

	Māori - N	% of Māori consumers who have interacted with REA or Settled.govt.nz	PP - N	(% of Pacific Peoples consumers who have interacted with REA or Settled.govt.nz)	Asian – N	(% of Asian consumers who have interacted with REA or Settled.govt.nz)	NET Māori, Pacific Peoples and Asian – N	(% of NET Māori, Pacific Peoples and Asian who have interacted with REA or Settled.govt.nz)
2022	116	67%						
2023	169	47%						
2024	138	49%						
2025	125	51%	63	41%	135	43%	126	47%

Note: Change of measure/methodology for 2025, included Asian and Pacific Peoples

Statement of Intent: Consumers: 2025

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]

	Total			Māori			Pacific Peoples			Asian			Māori, Pacific Peoples and Asian NET		
	N=	T3B	T2B	N=	T3B	T2B	N=	T3B	T2B	N=	T3B	T2B	N=	T3B	T2B
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% ▲						
2025	721	90%	47%	124	93%	49%	62	86% ▼	38% ▼	134	91%	47%	297	91%	47%



Annual Report: Consumer knowledge and confidence: 2019-2025

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

	Total			Māori			Pacific Peoples			Asian			Māori, Pacific Peoples and Asian NET		
	N=	T3B	T2B	N=	T3B	T2B	N=	T3B	T2B	N=	T3B	T2B	N=	T3B	T2B
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%						
2025	725	91%	60%	125	90%	61%	63	92%	62%	135	95%	60%	300	91%	60%

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?

	Total			Māori			Pacific Peoples			Asian			Māori, Pacific Peoples and Asian NET		
	N=	T3B	T2B	N=	T3B	T2B	N=	T3B	T2B	N=	T3B	T2B	N=	T3B	T2B
2023	730	84%	45%	169	81%	48%	94	86%	47%						
2024	718	88% ▲	46%	138	93% ▲	51%	67	91%	49%						
2025	727	86%	49%	125	88%	51%	63	86%	44%	135	88%	42%	300	88%	47%

Appendix: Sample profiles

Profile: Age, Gender, Region, Ethnicity

Consumer base (Cons) is n=729 and General public (GP) base is n=782 unless otherwise stated.

Gender	Cons	GP
Male	44%	49%
Female	56%	50%

Age	Cons	GP
18-24	18%	11%
25-34	26%	18%
35-44	23%	19%
45-54	15%	15%
55-64	9%	16%
65 plus	9%	20%

Ethnicity	Cons	GP
New Zealand European	66%	67%
Other European	5%	5%
New Zealand Māori	20%	23%
Cook Island Māori	1%	1%
Samoaan	3%	2%
Tongan	1%	1%
Chinese	3%	3%
Indian	4%	3%
Other Asian	2%	2%
Fijian	1%	1%
Filipino	2%	1%
Korean	0%	1%
African*	2%	0%
Other	1%	2%
Prefer not to say	1%	1%

Region	Cons	GP
Auckland	39%	21%
North excluding Auckland	18%	33%
North including Auckland	57%	55%
Central	20%	21%
South	24%	24%

Migrated to New Zealand	Cons	GP
Yes	24%	25%
No	76%	75%

Years in New Zealand	Cons	GP
(Migrated to New Zealand) n=	219	207
Less than 5 years	19%	11%
Between 5 and 10 years	27%	20%
Eleven years or more	54%	69%

*Added in 2024
Consumer: Base = 729 General public: Base = 782

Note: We have removed DQ10 (Household composition) from the Consumer questionnaire in the 2025 wave
Note: We have removed Q110 (First language), and DQ5 (Internet access) from the GP Omnibus questionnaire in the 2025 wave

