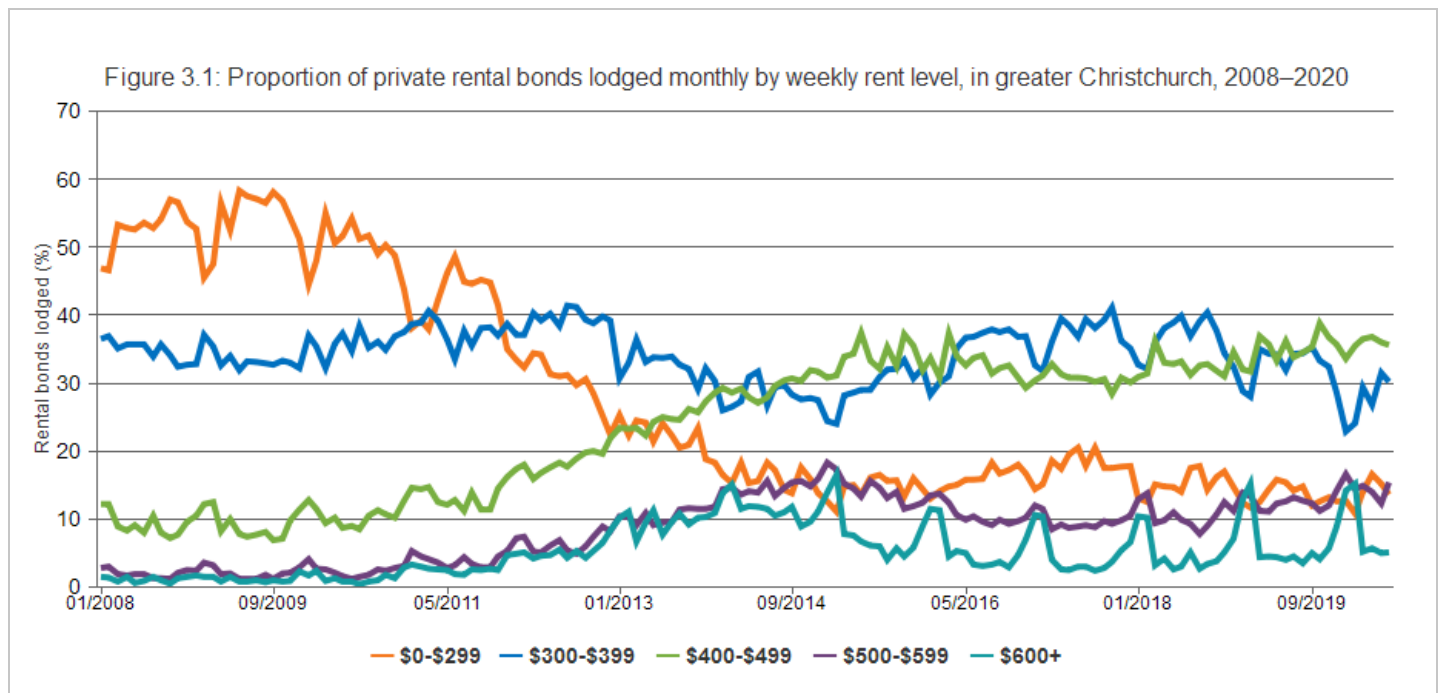


Housing: Rental property supply

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The tenancy bond dataset held by the Ministry of Business Innovation and Employment (MBIE) includes rental properties from private sector landlords, individuals in state housing, and rentals owned by local governments and government entities. It is estimated that bonds are lodged for around 85 percent of all tenancies (excluding tenancies with a fixed term of less than six months, and individuals that have a family member as a landlord)[11]. MBIE provides monthly updates on bond lodgements and current market price for rental properties.

This indicator presents the proportion of private sector rental bonds lodged monthly, by weekly rent level, in greater Christchurch, from 2008 to 2020. Note that almost all bonds from state housing, and rentals owned by government entities were less than \$300 over the timeframe shown.



The figure shows that the availability of low-cost private sector rental properties (\$0–\$299 weekly rent) within greater Christchurch has declined markedly over the last 10 years. The supply of low-cost rentals plateaued around 2015, and low-cost rentals have since accounted for approximately 15% of the rental market. The supply of mid-level rentals (\$300–\$399 and \$400–\$499 weekly rent) has also stabilised since 2015, and each of these price bands has made up approximately one-third of the market, over the 2015 to 2020 period (\$300–\$399, 33.7%; \$400–\$499, 33.3% mean 2015–2020). The proportion of high-cost properties amongst private sector properties available for rent has been low and relatively stable over the last 10 years (≈10%, \$500–\$599 and ≈6%, \$600+ mean 2010 to 2020).

Data Sources

Source: Ministry of Business Innovation and Employment.

Survey/data set: Data set created for research purposes from MBIE's tenancy bond database. Access publicly available data from the Ministry of Business Innovation and Employment website www.mbie.govt.nz/building-and-energy/tenancy-and-housing/rental-bond-data/

Source data frequency: Monthly.

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