



Media release

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***Coastal Property Dream Not Over For Kiwis with \$500,000 - Expert***

A new nationwide campaign launched today is set to make coastal property ownership a reality for one New Zealander.

The 'Long White Win a Bach' campaign from Asahi Beverages is believed to offer one of the year's largest single cash prizes outside of the New Zealand Lotteries Commission and will provide a contribution of \$500,000 towards a holiday home for one Kiwi consumer.

Latest Census data from Stats NZ suggests 10% (191,646) of New Zealand dwellings are unoccupied - a figure which includes bach ownership. The regions around the country with the greatest proportion of unoccupied dwellings are those with large numbers of holiday homes, including Great Barrier Island 51%, Waiheke 36%, Thames-Coromandel 49%, Taupo 32%, Ruapehu 33%, MacKenzie District 42% and Queenstown-Lakes 28%.

The Census data shows a decline in the number of unoccupied dwellings in recent years which may suggest supply pressure on the property market is making the dream of bach ownership harder to achieve.

REINZ chief executive Bindi Norwell says the demand for coastal property and parkland holiday homes has increased significantly under the current health pandemic in many regions placing bach ownership out of the reach of many Kiwis.

She says even in today's buoyant property market, a half-million dollars would still enable you to purchase a bach in proximity to ski fields, waterfront, or national park areas around New Zealand.

“Holiday home property prices are often driven by proximity to urban centres and coastlines and there are a number of parts of New Zealand where a bach is readily attainable for under half a million dollars,” she says.

Norwell’s recommended locations for purchasing a bach within the sub-\$500,000 price bracket include holiday hot spots such as the Coromandel where the median price for a property is currently \$520,000, the West Coast’s Hokitika (median property price is \$332,000), Paihia (median property price \$550,000), Selwyn District (median property price is \$579,750), Taupo (median property price is \$550,000) or Waikuku Beach (median property price is \$460,000).

“They need to think about how much money they could possibly make by renting it out, does it have seasonal appeal, for example, is it close to ski fields so you can make an income in summer and winter, and who will do the maintenance and mow the lawns!”

“People often forget to take insurance, rates and maintenance costs into account when thinking about the overall cost of a holiday home. However, \$500,000 towards a bach will certainly help with covering some of these costs,” says Norwell.

GM of marketing for Long White beverages Oliver Downs, says the bach promotion was a way to acknowledge the importance of social interaction with friends which has been severely impacted this year.

“Some figures suggest there are around 50,000 baches in New Zealand, which for a population our size roughly equates to around one holiday home for every 100 Kiwis.

“We want to make this dream attainable for one Kiwi - helping them create a lifestyle asset they can enjoy with friends now and also provide an enduring legacy of memories for future generations.

“Time away at a bach whether it’s at a friend’s or your own forces us to relax and takes us away from the hustle and bustle of life, there’s less technology and it’s a chance to connect and be present with friends and family, in some of the most beautiful parts of New Zealand,” he says.

“Giving away \$500,000 to use to buy a bach was about capturing Kiwi life at its simplest, it has been a tough year, and we wanted to do something really big. We have made the entry mechanism as easy as possible so people can enter on Instagram or online,” says Downs.

Norwell says with a winter spent inside it’s no surprise there has been an uplift in the number of baches and holiday homes being sold this year.

“Summer at the bach is what Kiwi dreams are made of. Living or having a holiday home by the sea is a drawcard for many people with the beautiful vistas being one of the most obvious attractions. Living a healthier lifestyle is also one of the reasons many people choose to live close to the beach as it makes walking, swimming, sailing, kayaking, surfing or paddle boarding easier when you don’t need to drive a long distance to get there,” says Norwell.

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For images and video please see [here](#)

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