

# The highest value growth has mainly been concentrated in the lower North Island - the biggest value declines have mainly been in Auckland and Christchurch

Posted in [Property](#) July 12, 2018 - 10:27am, [Greg Ninness](#)



Property buyers chasing capital gains may find the most promising pickings in smaller towns rather than the big cities.

A new report by property data company CoreLogic identifying the 10 best and 10 worst places for capital value growth over the last 12 months has found that the best performers were mostly in the lower North Island, while the worst performers, which all showed declines in capital values, were mostly in Auckland and Christchurch.

The top 10 places, which had growth in property values of at least 15% in the last 12 months, were Kawarau, Featherston, Clifton (Invercargill), Waitangirua (Porirua), Otamatata (a village near Lake Benmore), Cannons Creek (Porirua), Greytown, Putaruru, Ranui (Porirua), and Martinborough.

The worst 10 places, which all had capital value declines of 3-5% over the last 12 months were Parau (Waitakere), Laingholm (Waitakere), Beckenham (Christchurch), Huia (Waitakere), Schnapper Rock (North Shore), Hei Hei (Christchurch), Islington (Christchurch), Rakaia (near Christchurch), Flat Bush (south Auckland) and Aranui (Christchurch).

"The general picture is of rising residential property values in the North Island, excluding Auckland, over the past year, with softer trends in the South Island," CoreLogic research analyst Kelvin Davidson said.

Affordability was clearly a problem across Auckland and would have affected suburbs such as Flat Bush and Schnapper Rock.

"The strength in values around the lower North Island in suburbs in Porirua and south Wairarapa has partly reflected first home buyers being pushed out of Wellington City and looking further afield," he said.

Another notable feature was that turnover of properties was higher in places where there was greater capital growth, and lower in areas with low or negative capital growth.