

Only four districts in Auckland have average housing values of less than \$1 million with all of them in South Auckland

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The average value of New Zealand residential dwellings increased by 18.4% over the last 12 months, reaching \$871,375 in April, according to the CoreLogic House Price Index.

Auckland remains the most expensive housing region in the country with an average value of \$1,247,980. That's up 15.6% compared to a year ago.

Only four of the main urban districts within the Auckland region now have average values below \$1 million and they are all in South Auckland - Manukau Central \$865,833, Manukau North West \$944,101, Papakura \$857,037 and Franklin \$807,295.

Central Auckland's eastern district, which includes coastal suburbs such as Kohimarama and St Heliers, remains the most expensive residential district in the country with an average value of \$1,840,372.

That's followed by Coastal North Shore at \$1,619,902, and Manukau's eastern suburbs, which include suburbs such as Howick and Mellons Bay, at \$1,421,295.

There are only three NZ districts that have average dwelling values below \$300,000 - Buller \$247,675, Grey District \$271,649 and Waitomo \$296,725.

Only five districts posted single digit growth in average values over the 12 months to April - Hauraki in the upper North Island at 6.4%, with the others all in the lower South Island - Queenstown-Lakes 6.3%, Southland 9.5%, Central Otago 9.5% and MacKenzie 4.2%.

At the other end of the scale the highest annual value growth occurred in the rural North Island districts of Taranaki 43.6%, Rangitikei 42.7% and Ruapehu 38.8%.

CoreLogic said there was some evidence of a slowing in the market in April, with requests for valuations down 11% compared to the previous six months.

"Looking ahead, our expectation for future gains has been tempered, as the profitability of investment property has reduced due to the tax changes around interest deductibility,"

CoreLogic head of research Nick Goodall said.

"This will likely mean a slowing of the recent growth rate over the next few months, which will give the Reserve Bank some time to assess whether they need to announce any intention to limit interest-only loans or put a cap on high debt-to-income lending."

The table below shows CoreLogic's average dwelling values for all districts and their percentage changes over the last three and 12 months.

CoreLogic House Price Index
Three Months to April 2021

District	Average current* value \$	3 month change %	12 month change%
Far North	560,696	4.1%	15.0%
Whangarei	708,601	11.6%	23.3%
Kaipara	697,128	6.9%	19.9%
Auckland - Rodney	1,142,991	8.1%	16.2%
Rodney - Hibiscus Coast	1,110,715	8.8%	15.7%
Rodney - North	1,173,420	7.5%	16.5%
Auckland - North Shore	1,420,050	6.4%	13.6%
North Shore - Coastal	1,619,902	6.1%	13.4%
North Shore - North Harbour	1,339,751	5.4%	10.8%
North Shore - Onewa	1,177,733	7.6%	16.5%
Auckland - Waitakere	1,003,580	8.2%	18.6%
Auckland - City	1,466,063	7.2%	14.6%
Auckland City - Central	1,243,298	6.1%	10.7%
Auckland City - Islands	1,363,829	9.0%	18.2%
Auckland City - South	1,336,871	7.5%	17.2%
Auckland_City - East	1,840,372	7.4%	14.3%
Auckland - Manukau	1,099,785	7.0%	18.3%
Manukau - Central	865,833	9.0%	20.4%
Manukau - East	1,421,295	7.2%	19.7%
Manukau - North West	944,101	6.2%	16.2%
Auckland - Papakura	857,037	8.7%	18.3%
Auckland - Franklin	807,295	7.1%	16.3%
Thames Coromandel	980,717	8.4%	19.7%
Hauraki	499,603	2.3%	6.4%
Waikato	619,882	8.8%	18.4%
Matamata Piako	562,663	0.9%	11.2%
Hamilton	759,110	9.4%	20.5%
Hamilton - Central & North West	699,990	8.8%	18.9%
Hamilton - North East	932,159	10.0%	20.3%
Hamilton - South East	689,823	6.6%	18.6%

Hamilton - South West	696,916	10.9%	23.4%
Waipa	748,903	7.5%	15.6%
South Waikato	385,414	9.2%	25.6%
Waitomo	296,725	15.9%	20.0%
Taupo	695,979	9.9%	23.5%
Western BOP	827,301	6.1%	16.6%
Tauranga	921,581	3.7%	19.0%
Rotorua	638,169	6.2%	26.8%
Whakatane	657,560	17.6%	27.5%
Kawerau	374,653	15.0%	28.7%
Opotiki	438,963	17.8%	17.0%
Gisborne	579,361	10.0%	33.3%
Wairoa	350,029	32.5%	36.4%
Hastings	747,743	12.7%	27.1%
Napier	793,098	15.9%	30.1%
Central Hawkes Bay	505,962	10.8%	25.7%
New Plymouth	616,312	8.1%	20.8%
Stratford	423,464	13.0%	28.1%
South Taranaki	371,987	15.7%	30.2%
Ruapehu	346,877	12.0%	38.8%
Whanganui	484,812	13.8%	31.8%
Rangitikei	407,521	12.0%	42.7%
Manawatu	568,994	7.3%	22.7%
Palmerston North	659,430	9.9%	30.0%
Tararua	392,174	16.7%	43.6%
Horowhenua	560,933	14.1%	27.1%
Kapiti Coast	882,246	13.1%	32.7%
Porirua	880,410	9.4%	27.5%
Upper Hutt	818,060	12.3%	29.9%
Lower Hutt	856,569	11.2%	25.5%
Wellington City	1,085,924	10.2%	21.3%
Wellington City - Central & South	1,066,828	10.4%	21.1%
Wellington City - East	1,145,699	9.1%	18.9%
Wellington City - North	1,004,408	9.9%	22.2%
Wellington City - West	1,252,644	11.4%	22.4%

Masterton	578,655	7.9%	35.6%
Carterton	649,787	21.3%	35.8%
South Wairarapa	758,891	3.6%	29.3%
Tasman	746,515	10.5%	17.4%
Nelson	751,991	6.0%	14.0%
Marlborough	678,023	16.0%	31.4%
Kaikoura	524,533	1.1%	13.4%
Buller	247,675	5.5%	15.7%
Grey	271,649	9.3%	17.8%
Westland	321,510	9.5%	19.8%
Hurunui	479,702	10.6%	17.1%
Waimakariri	534,094	6.5%	15.5%
Christchurch	594,577	6.9%	15.1%
Christchurch - Banks Peninsula	645,194	8.2%	16.1%
Christchurch - Central & North	690,262	6.3%	14.5%
Christchurch - East	458,416	7.6%	16.9%
Christchurch - Hills	808,722	6.1%	14.2%
Christchurch - Southwest	564,074	7.1%	14.7%
Selwyn	644,690	7.1%	14.2%
Ashburton	428,779	7.5%	15.0%
Timaru	436,939	5.4%	13.0%
MacKenzie	626,702	7.4%	4.2%
Waimate	331,158	4.5%	14.1%
Waitaki	411,561	4.8%	13.8%
Central Otago	649,693	8.1%	9.5%
Queenstown Lakes	1,293,797	6.6%	6.3%
Dunedin	635,649	7.3%	15.1%
Dunedin - Central & North	659,815	8.2%	16.5%
Dunedin - Peninsular & Coastal	583,775	7.4%	17.1%
Dunedin - South	605,642	6.7%	12.8%
Dunedin - Taieri	656,236	6.5%	14.5%
Clutha	329,884	3.2%	22.6%
Southland	389,061	4.9%	9.5%
Gore	342,323	10.1%	22.4%
Invercargill	425,828	8.5%	20.0%

Main Urban Areas	990,930	7.7%	17.6%
Auckland Region	1,247,980	7.2%	15.6%
Wellington Region	971,393	10.5%	23.7%
Total NZ	871,375	8.1%	18.4%

*Three month rolling average.