

REGIONAL ROUNDUP

Regional cities best investment opportunities



DESPITE POPULAR belief, the major cities have never been investors' best options and those looking for positive returns should look further afield, a leading property expert has claimed. History has shown that properties in large regional centres have outperformed those in major cities, Property Investment Professionals of Australia chair Margaret Lomas said. Ms Lomas said she doesn't believe the major cities like Sydney and Melbourne have ever been the best option for investing,

for numerous reasons. "Often, when people buy in capital cities they buy with the misplaced notion that they need to be within 10 km of a CBD because that means the property is 'blue chip' and will grow in value quicker than if they buy outside the CBDs," Ms Lomas said. "The past 20 years have proven to us that, in fact, properties chosen well because of their area – in terms of population growth, the number of people living there and the economic growth drivers – and the ones which often exist

outside of capital cities in large regional areas and outer suburbs have proven to be the best investment," she said. "We're probably best looking in those large, economically driven regional towns to find the best investments in the years ahead." In NSW, houses in metro areas achieved an average annual growth of 7.7 per cent in the 12 months to October, while in regional areas the average annual growth for houses was 9.7 per cent, according to the latest figures from RP Data.