

open market

Your national property report

WHERE HAVE ALL THE
HOUSES FOR SALE GONE?

NO SURPRISE TO SEE
HIGHEST GROWTH
SINCE 2002 FOR SYDNEY

QUEENSLAND COASTAL
MARKETS ARE ON THE MOVE



Welcome to the latest LJ Hooker Open Market report

The multi-tier performance of property markets around the country has continued into 2017. Overall, competition between buyers remains strong and listings have begun to slowly pick up.

Affordability remains a key issue in most states. Encouragingly, a number of measures contained in the federal government's 2017/18 budget look to address these concerns by helping first home buyers to save and encouraging older home owners to downsize. The next step is to get these measures implemented and monitor their effect on markets to gauge the benefit they provide.

As market dynamics change, it's important that you stay up to date with how key market fundamentals are performing. This report provides you with the latest data and commentary to do just that, ensuring that you are able to make sound real estate decisions.

However, home prices and activity in your neighbourhood are dependent on local market conditions. To best understand how your suburb is performing, we invite you to continue the conversation with us, your local LJ Hooker real estate specialist.

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If you're looking to sell, buy or rent, we can connect you with your local LJ Hooker office today. **Please call 1800 621 212 or visit ljhooker.com.au**

Where have all the listings gone?

The number of properties listed for sale has been extremely low over the past two years. This comes despite strong population growth and housing stock increasing by around 350,000 dwellings over the period. A lack of listings has been a major contributor to strong property price growth. In 2016, the total number of properties listed for sale across the country was 8.9% lower than seen in 2015. This reduced the availability and choice for those looking to purchase a property. As such the number of sales transactions in 2016 was 9.2% lower than in 2015.

More appraisals doesn't mean more listings

To identify why listing numbers have fallen, LJ Hooker recently surveyed home owners to understand their motivations and experiences with the appraisal and listing process. The survey received more than 2,700 responses from Australian property owners. More than 70% of all respondents had their property appraised, by a real estate agent, over the 12 months prior to completing the survey. This is important because home owners, generally, ask an agent to come and appraise their property when they are well advanced in their plans to list and sell their property. However, 60% of those that received an appraisal did not follow through to list their property for sale. This indicates that there are some major roadblocks stopping people from transacting.

Listing roadblocks

In order to identify these roadblocks we asked, the 60% of respondents who said they hadn't listed, what drove their decision. The number one reason (44%) for not listing is the cost of change. This means the transactional costs involved in selling and then buying another property are too high. The largest cost incurred here is government stamp duty which adds significant cost to purchasing another property. Another major factor holding back property owners from listing is the lack of properties, new and existing, on the market for sale. Just over 35% of respondents didn't list their property for sale because they could not find another property to buy or rent to move into.

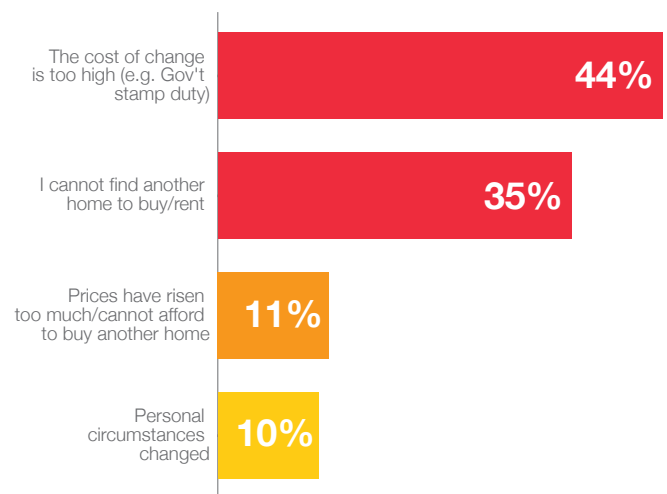
An opportunity for home owners

Low listing volumes, at a time when buyer demand is high, has fuelled price growth in most capital cities. This presents a unique opportunity for home owners to capitalise on the lack of competition from other vendors and list their property for sale. We have seen over the start of 2017, very strong auction clearance rates across east coast markets, providing evidence that savvy sellers have already begun to take



advantage of this situation. In addition, recent Federal Budget announcements should help incentivise older homes owners to downsize which should increase the number of listings coming onto the market in the second half of the year.

Reason for not listing



Prices and activity peaks

Sydney and Melbourne lead the growth

The Australian housing market continued along a path of strong capital gains over the first quarter of 2017, with CoreLogic's home value index indicating a 3.5% rise in dwelling values over the March quarter, pushing annual growth to 12.9%. Importantly, the headline results mask a great deal of diversity across the capital city and regional housing markets.

Sydney and Melbourne continued to attract high buyer demand over the quarter, with dwelling values rising 5.0% across Sydney and Melbourne values recording a 4.2% increase. With values up 18.9% over the past 12 months, Sydney's housing market is currently recording the strongest annual capital gains since the year ending November 2002.

The only capital cities to record a stronger quarterly result were Hobart and Canberra where market conditions have been accelerating over the past eighteen months. Hobart dwelling values surged 5.6% higher over the first quarter of the year, taking annual capital gains to 10.2% for the southern capital. Similarly, the Canberra housing market saw values increase by 5.4% over the quarter, pushing annual growth in values to 12.8% which is the strongest annual capital gain since July 2010.

Despite the strength in some areas of the country, weak housing market conditions have persisted in Perth and Darwin. Both cities recorded a further fall in values over the March quarter, down -1.3% and -3.1% respectively. Advertised stock levels remain high across Perth and Darwin, and buyers have a great deal of choice. Along with soft economic and demographic conditions, the high stock levels are also contributing to the weaker housing market in these cities.



At the end of the March quarter, Australia's prudential regulator, APRA, announced a new policy aimed at reducing the amount of interest-only lending. The policy states that lenders must contain lending on interest-only terms to 30% or less of their new originations. At the same time, APRA reaffirmed their focus on ensuring growth in investment related credit doesn't exceed 10% per annum and that serviceability measures were sufficiently prudent to allow for higher mortgage rates and mortgage repayments could be made without relying on factors such as taxation refunds or higher rents.

The APRA announcement is likely to reduce investment activity across the housing market during 2017 and, along with mortgage rates edging higher, housing affordability challenges and an acceptance that some of the hottest housing markets are approaching their cyclical peak, we are likely to see a reduction in buyer demand through the year which will help to cool housing market conditions in regions like Sydney and Melbourne.



The dampening effect is likely to be less evident in markets where investment activity has comprised a lower proportion of housing demand. Investment in housing markets outside of Sydney and Melbourne has generally been less pronounced.

Overall, based on the trend towards slightly higher mortgage rates (particularly for investors), the changed regulatory framework which is likely to slow investment activity, as well as a worsening in affordability challenges, there is a high likelihood that the high growth rates in dwelling values that have been evident in Sydney and Melbourne will start to slow over the coming quarters of 2017.



Darwin

	Houses 	Units 
Median Price	\$529,700	\$422,500
Growth	-7.0%	6.9%
Days on Market	126 this year 123 last year	85 this year 111 last year
Discounting	-9.0% this year -8.9% last year	-14.2% this year -13.0% last year

Perth

	Houses 	Units 
Median Price	\$495,000	\$400,000
Growth	-4.6%	-5.5%
Days on Market	83 this year 76 last year	95 this year 88 last year
Discounting	-8.0% this year -7.2% last year	-8.5% this year -7.5% last year

Adelaide

	Houses 	Units 
Median Price	\$460,000	\$365,000
Growth	3.6%	1.7%
Days on Market	62 this year 65 last year	71 this year 73 last year
Discounting	-6.0% this year -5.7% last year	-6.5% this year -5.9% last year

Note: 'this year' = February 2017, 'last year' = February 2016
Median price figures & growth figures are to March 2017
All statistics based on the CoreLogic indices to March 31, 2017

Brisbane



Median Price **\$512,000** **\$385,000**

Growth 4.0% 0.2%

Days on Market **62** this year **93** this year
54 last year **68** last year

Discounting **-5.0%** this year **-6.8%** this year
-5.5% last year **-5.3%** last year

ACT



Median Price **\$680,000** **\$420,000**

Growth 13.6% 1.6%

Days on Market **31** this year **61** this year
71 last year **89** last year

Discounting **-2.9%** this year **-2.8%** this year
-3.7% last year **-4.6%** last year

Sydney



Median Price **\$880,000** **\$715,000**

Growth 19.7% 15.3%

Days on Market **31** this year **27** this year
67 last year **42** last year

Discounting **-4.8%** this year **-4.1%** this year
-5.4% last year **-4.6%** last year

Hobart



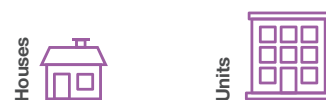
Median Price **\$380,000** **\$316,100**

Growth 11.0% 2.7%

Days on Market **53** this year **54** this year
62 last year **63** last year

Discounting **-5.1%** this year **-4.0%** this year
-6.4% last year **-6.8%** last year

Melbourne



Median Price **\$677,000** **\$482,000**

Growth 17.2% 5.1%

Days on Market **29** this year **33** this year
37 last year **64** last year

Discounting **-4.1%** this year **-4.5%** this year
-6.4% last year **-5.8%** last year

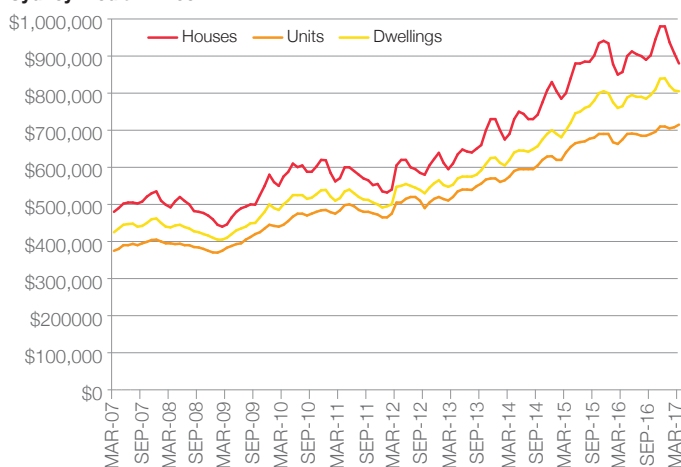
Annual growth reaches highest level since 2002

Sydney dwelling values rose by a further 5.0% over the March quarter of 2017, with house values up 4.9% compared with a 5.6% rise in unit values. The latest growth figures take the annual pace of capital gains in Sydney to 18.9%, which is the highest annual growth result since November 2002. Dwelling values are now 74.6% higher over the past five years, which is great news for home owners,



however prospective buyers are facing stiff affordability challenges, with many unable to gather an appropriate deposit in order to secure a mortgage. Advertised stock levels remain low across Sydney which is creating some urgency amongst buyers and supporting the strong pace of capital gains.

Sydney's performance over time








Sydney Median Price













Source: CoreLogic

	 Houses	 Units
Median Price	\$880,000	\$715,000
Quarterly change	4.9%	5.6%
12 months change	19.7%	15.3%
5 year total change	78.4%	58.4%
10 year total change	110.2%	91.8%

Sydney's best performers

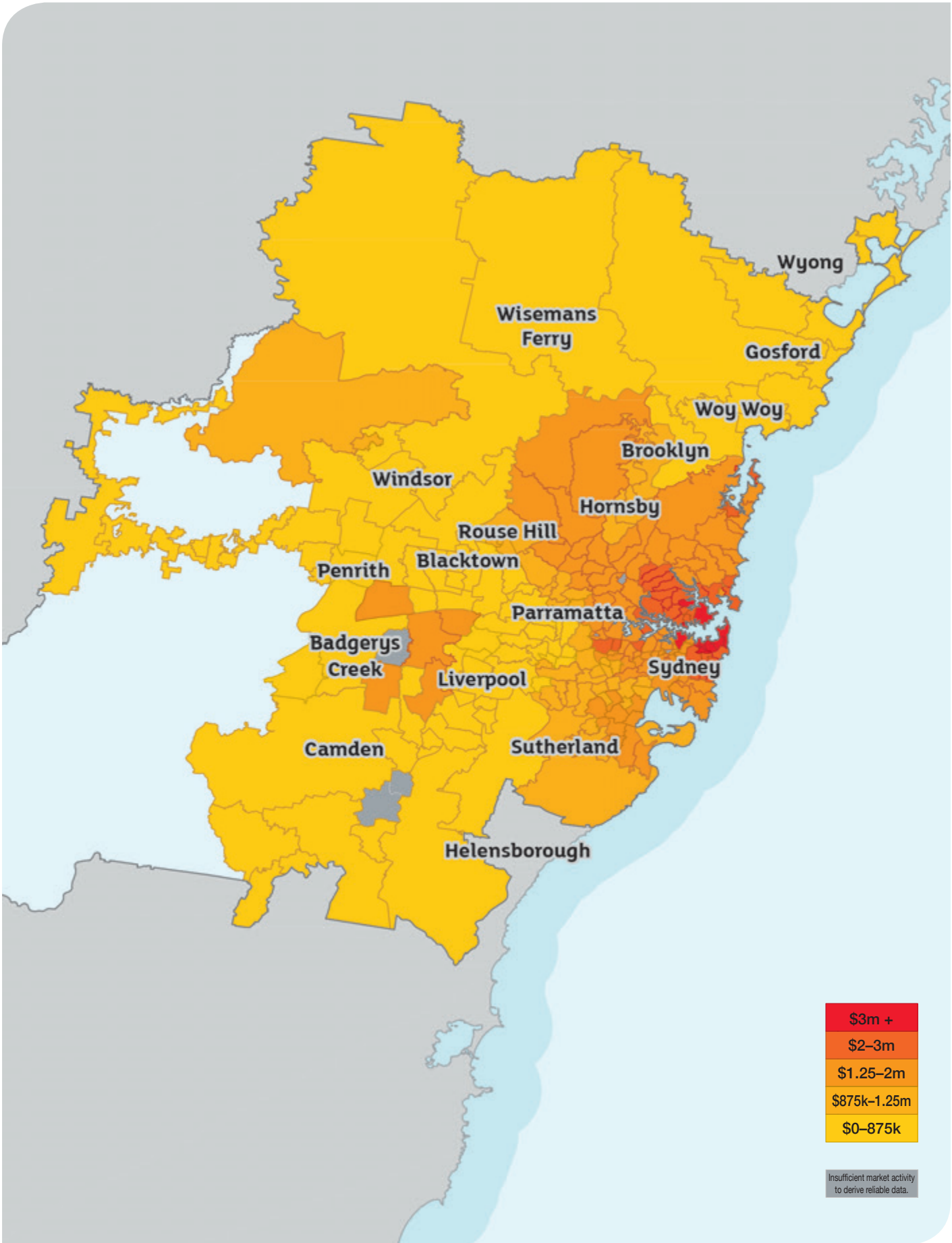
	Rank	Suburb			
 Affordable	1	CANTON BEACH	\$447,500	20	16.2%
	2	LAKE MUNMORAH	\$440,000	108	13.5%
	3	GOROKAN	\$430,000	207	13.2%
 Mid-range	1	KILLCARE	\$1,005,000	24	21.1%
	2	KURRAJONG	\$1,017,500	56	21.0%
	3	WORONORA	\$1,100,000	34	18.6%
 Prestige	1	AUSTRAL	\$3,535,000	39	41.4%
	2	WHALE BEACH	\$3,950,000	13	30.1%
	3	BELLEVUE HILL	\$4,837,500	88	12.5%

	Rank	Suburb			
 Affordable	1	TOUKLEY	\$365,000	40	25.9%
	2	WINSTON HILLS	\$331,945	12	19.3%
	3	WYONG	\$340,000	36	13.7%
 Mid-range	1	AVOCA BEACH	\$710,000	31	18.3%
	2	TERRIGAL	\$700,000	124	17.6%
	3	HOLSWORTHY	\$695,000	13	16.8%
 Prestige	1	MILSONS POINT	\$1,919,000	45	46.5%
	2	BIRCHGROVE	\$1,420,000	34	35.1%
	3	THE ROCKS	\$1,750,000	25	32.1%

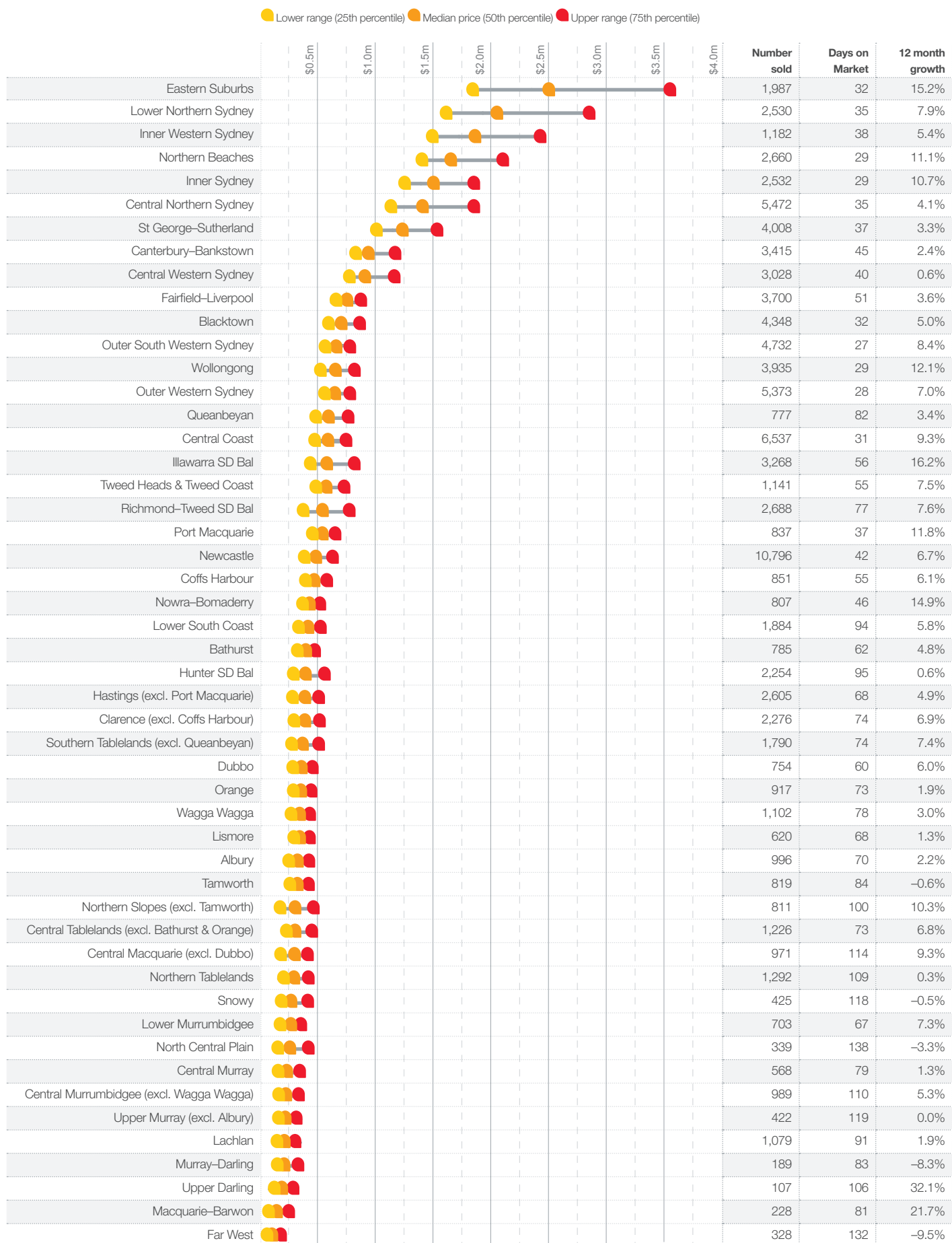
 Rolling Median Price (12 months)
  Number sold (12 months)
  12 month change in median price

Affordable = suburbs below 25th percentile Mid-range = suburbs between 25th and 75th percentile Prestige = suburbs above 75th percentile

Median prices across Sydney



How Sydney and NSW regions compare

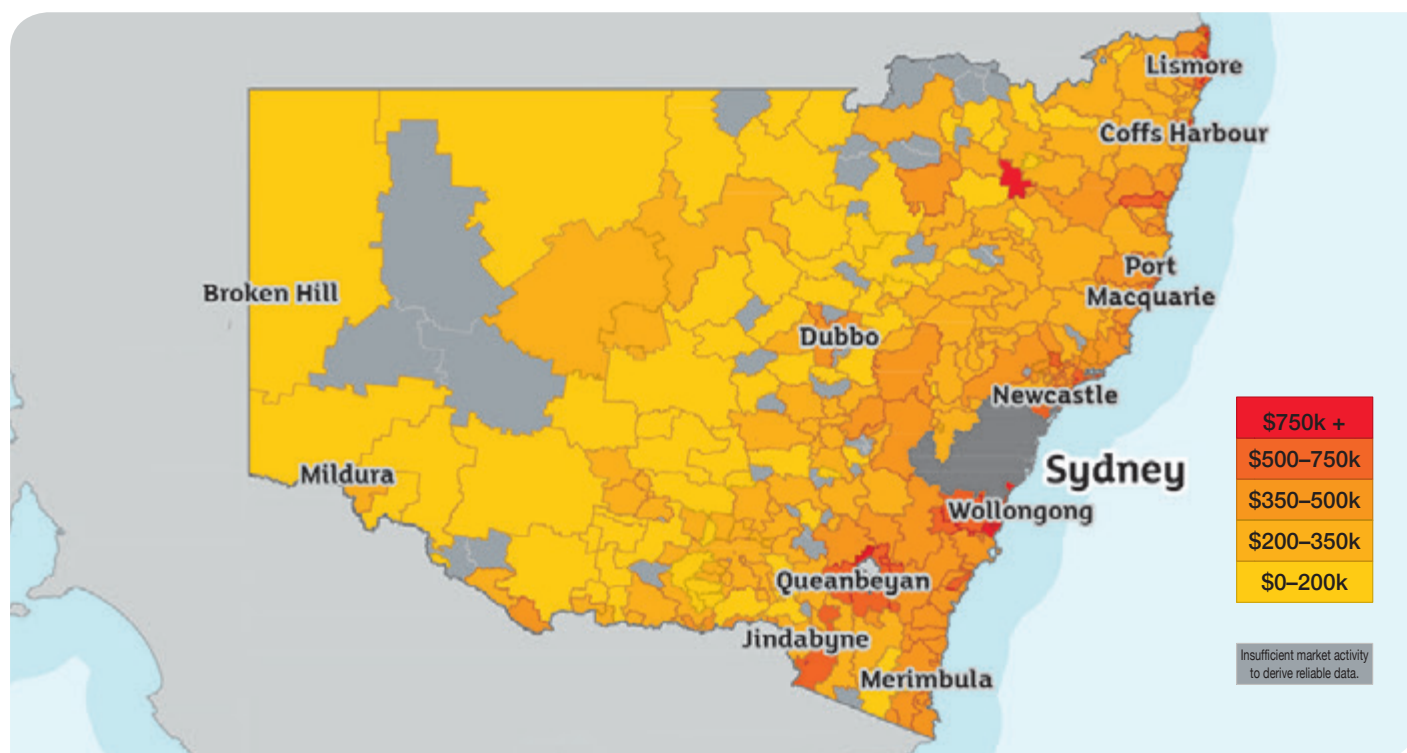


Satellite cities show strong gains

Some of the strongest regional market conditions across NSW have been centred within the satellite cities to the north and south of Sydney, which is likely to be at least partially attributable to housing demand rippling away from Sydney where housing affordability challenges have become more pressing. The median house price across Wollongong, for example, is up slightly more than 12% over

the past twelve months, Port Macquarie house prices are 11.8% higher over the past twelve months. Many of the coastal regions of NSW are also recording strong capital gains. House prices at Nowra-Bomaderry are 14.9% higher over the past twelve months and the Tweed region has recorded a 7.5% rise over the year.

Median prices across regional NSW



Source: CoreLogic

Regional NSW best performers

	Rank	Suburb	Rolling Median Price (12 months)	Number sold (12 months)	12 month change in median price
Affordable	1	TRUNDLE	\$140,000	14	40.0%
	2	YEOVAL	\$130,000	11	30.0%
	3	BINNAWAY	\$110,000	13	22.2%
Mid-range	1	BOORAGUL	\$480,000	22	41.1%
	2	BODALLA	\$455,000	17	26.7%
	3	ARCADIA VALE	\$460,000	44	18.7%
Prestige	1	STANWELL PARK	\$1,457,500	16	45.8%
	2	BURRAWANG	\$1,112,500	16	39.1%
	3	SUTTON	\$1,200,000	12	24.0%

	Rank	Suburb	Rolling Median Price (12 months)	Number sold (12 months)	12 month change in median price
Affordable	1	MOREE	\$180,000	11	24.1%
	2	COWRA	\$139,000	17	17.8%
	3	LAVINGTON	\$170,000	91	14.1%
Mid-range	1	BOOMERANG BEACH	\$367,500	27	38.2%
	2	HAWKS NEST	\$370,000	58	21.9%
	3	BARRACK HEIGHTS	\$332,500	13	20.9%
Prestige	1	NEWCASTLE EAST	\$1,155,000	22	20.8%
	2	BYRON BAY	\$677,250	127	16.8%
	3	BALGOWNIE	\$620,000	39	15.3%

\$ Rolling Median Price (12 months)
 SOLD Number sold (12 months)
 📈 12 month change in median price

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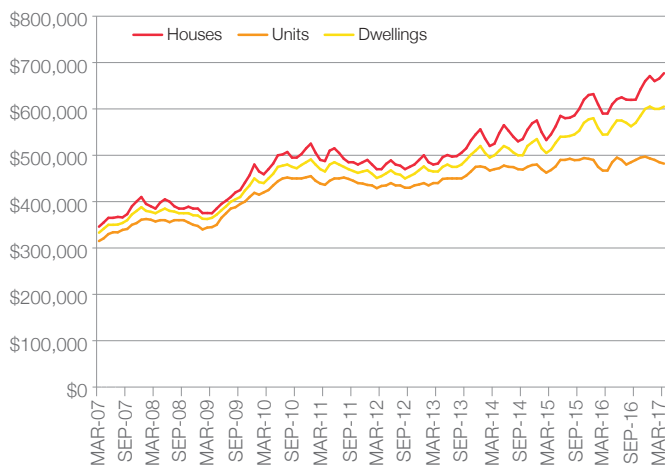
Another strong quarter of capital gains

Melbourne dwelling values were 4.2% higher over the first quarter of 2017 taking the annual capital gain to 15.9% – the highest annual growth rate since August 2010. Growth in dwelling values has averaged approximately 8.5% per annum over the past five years, however detached houses have generally shown a stronger



growth profile relative to units. The past five years has seen house values increase by 54.8% while unit values are up a still very healthy, but much lower 18.2% over the same time frame. The softer performance across the unit market may be attributable to concerns around higher unit supply.

Melbourne's performance over time








Melbourne Median Price













Source: CoreLogic

	 Houses	 Units
Median Price	\$677,000	\$482,000
Quarterly change	4.4%	2.9%
12 months change	17.2%	5.1%
5 year total change	54.8%	18.2%
10 year total change	112.6%	67.4%

Melbourne's best performers

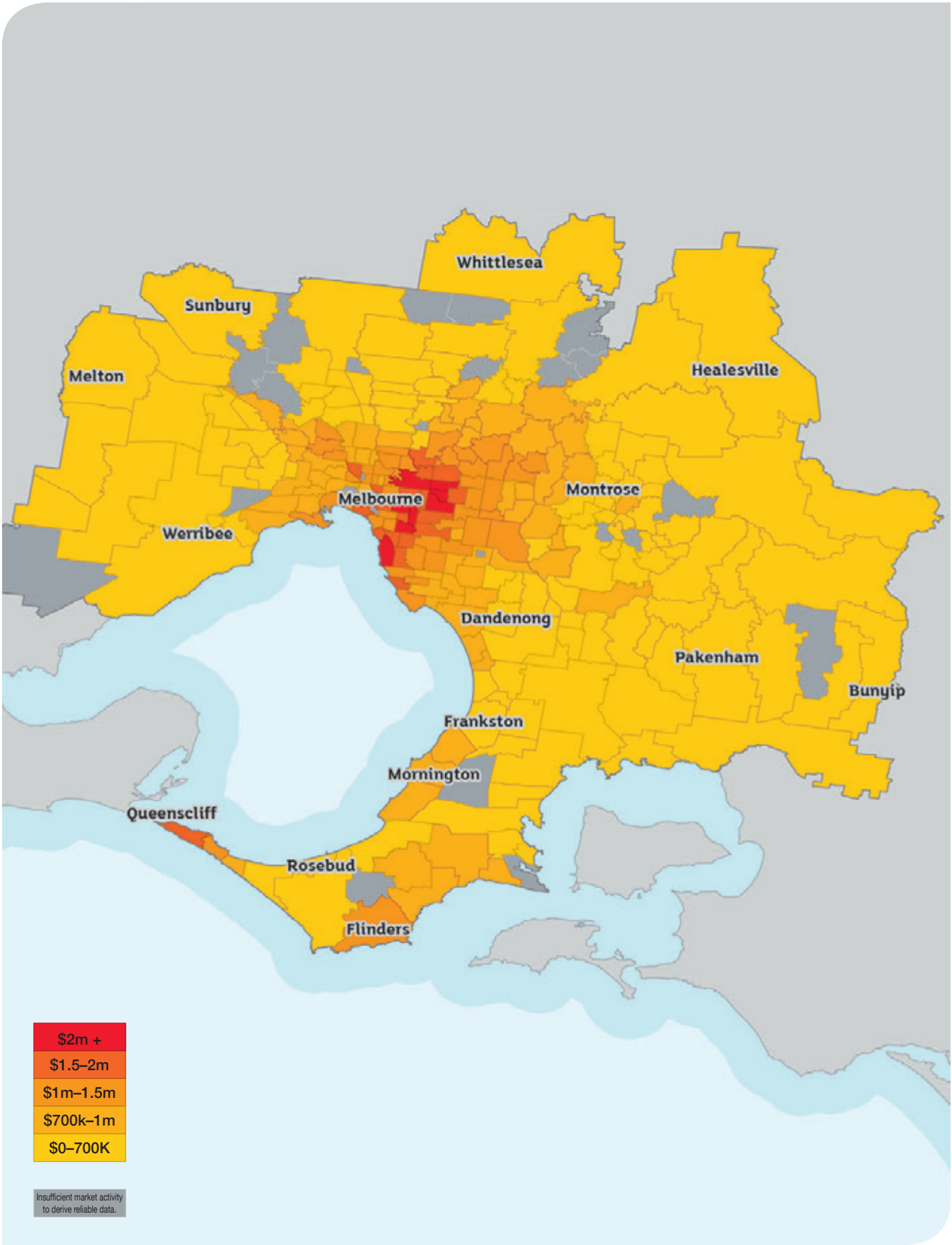
	Rank	Suburb			
 Affordable	1	ROCKBANK	\$281,500	50	47.5%
	2	DIGGERS REST	\$350,250	34	23.8%
	3	MELTON SOUTH	\$285,000	253	11.8%
 Mid-range	1	ST ANDREWS BEACH	\$685,000	44	22.3%
	2	SUNSHINE	\$672,500	143	22.3%
	3	BROOKLYN	\$693,750	22	19.4%
 Prestige	1	HAWTHORN	\$1,976,000	176	23.5%
	2	TOORAK	\$4,277,500	167	18.7%
	3	BRIGHTON	\$2,600,000	309	15.0%

	Rank	Suburb			
 Affordable	1	MELTON WEST	\$269,000	25	9.8%
	2	MELTON	\$229,000	33	6.5%
	3	ALBION	\$234,000	37	6.4%
 Mid-range	1	DROMANA	\$518,000	31	44.3%
	2	HEIDELBERG WEST	\$502,750	19	22.0%
	3	CHIRNSIDE PARK	\$497,500	15	20.8%
 Prestige	1	TEMPLESTOWE	\$822,000	47	20.0%
	2	CAULFIELD SOUTH	\$850,000	81	14.4%
	3	ASHBURTON	\$1,100,000	22	10.0%

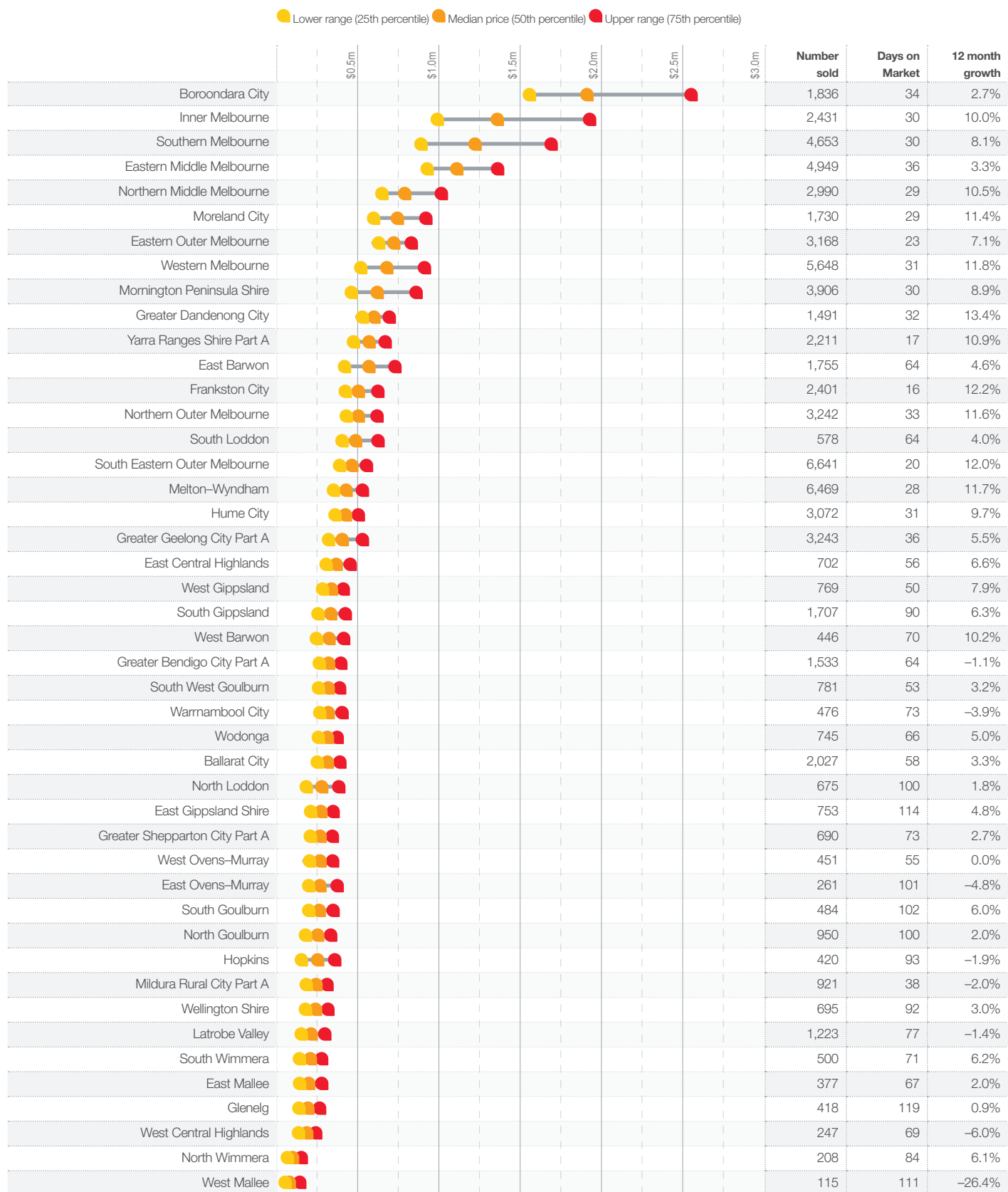
 Rolling Median Price (12 months)
  Number sold (12 months)
  12 month change in median price

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Median prices across Melbourne



How Melbourne and VIC regions compare



Regional areas seeing values rise

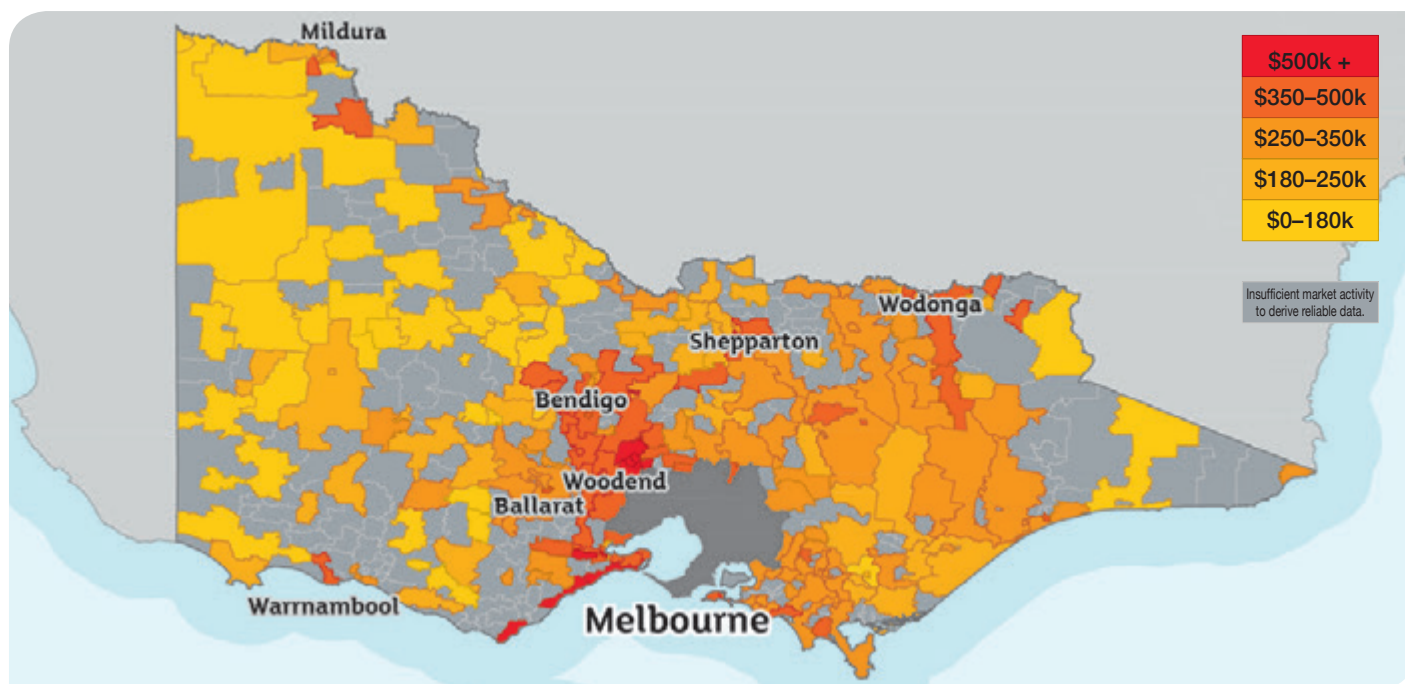
Demand for lifestyle properties has been driving strong market conditions in many regional areas of Australia and locations along the Victorian coastline are no exception.

The strongest rise in regional Victorian house prices over the past twelve months has been in the West Barwon region (which includes

areas such as Apollo Bay and Colac) where the median house price is 10.2% higher.

The West Gippsland region also saw a strong price gain, with median prices 7.9% higher over the past twelve months, driven mainly by strong gains in house price across the Baw Baw council region.

Median prices across regional VIC



Source: CoreLogic

Regional VIC best performers

	Rank	Suburb	\$	SOLD	12 month change in median price
Affordable	1	EDENHOPE	\$141,500	26	23.0%
	2	OUYEN	\$132,250	16	22.7%
	3	DONALD	\$145,000	15	16.0%
Mid-range	1	RAYMOND ISLAND	\$335,000	14	18.6%
	2	BROWN HILL	\$325,000	57	18.2%
	3	MALLACOOTA	\$320,000	29	17.6%
Prestige	1	FAIRHAVEN	\$1,050,000	16	17.0%
	2	JAN JUC	\$717,000	59	15.6%
	3	MOUNT MACEDON	\$750,000	16	15.0%

	Rank	Suburb	\$	SOLD	12 month change in median price
Affordable	1	OBRAM	\$200,000	17	25.0%
	2	KYABRAM	\$195,000	27	23.8%
	3	PORTLAND	\$147,500	14	9.3%
Mid-range	1	COLAC	\$270,000	21	35.0%
	2	FLORA HILL	\$270,000	15	20.0%
	3	PAYNESVILLE	\$275,000	14	18.0%
Prestige	1	POINT LONSDALE	\$610,000	11	27.1%
	2	NEWTOWN	\$420,000	70	19.1%
	3	EAST GEELONG	\$381,000	10	17.2%

\$ Rolling Median Price (12 months)
 SOLD Number sold (12 months)
 12 month change in median price

Affordable = suburbs below 25th percentile
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 Prestige = suburbs above 75th percentile

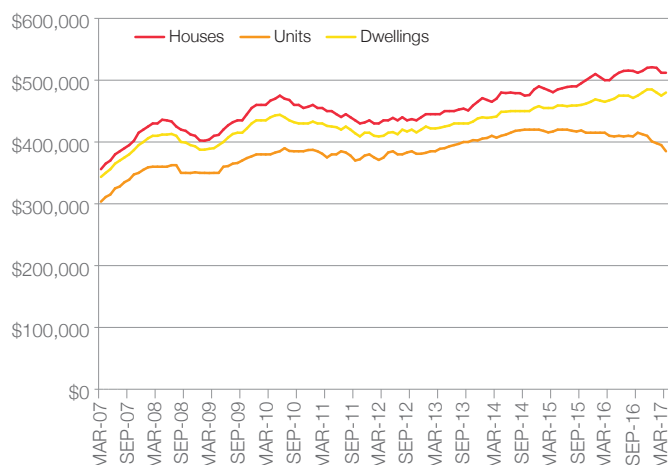
Growth prospects remain firm in relatively soft market

Brisbane dwelling values held firm over the first quarter of 2017 and have risen by only 3.7% over the past twelve months, which is roughly in line with household income growth. While unit values rose over the March quarter, the broad trend across Brisbane has been one of subtle growth across the detached housing sector



but weak to negative growth in unit values. Similar to Melbourne, concerns around the level of unit supply may be impacting on buyer demand across this segment of Brisbane's housing market which is dampening capital gains.

Brisbane's performance over time





















Brisbane Median Price






Source: CoreLogic

	 Houses	 Units
Median Price	\$512,000	\$385,000
Quarterly change	-0.1%	1.1%
12 months change	4.0%	0.2%
5 year total change	19.6%	5.1%
10 year total change	33.9%	23.3%

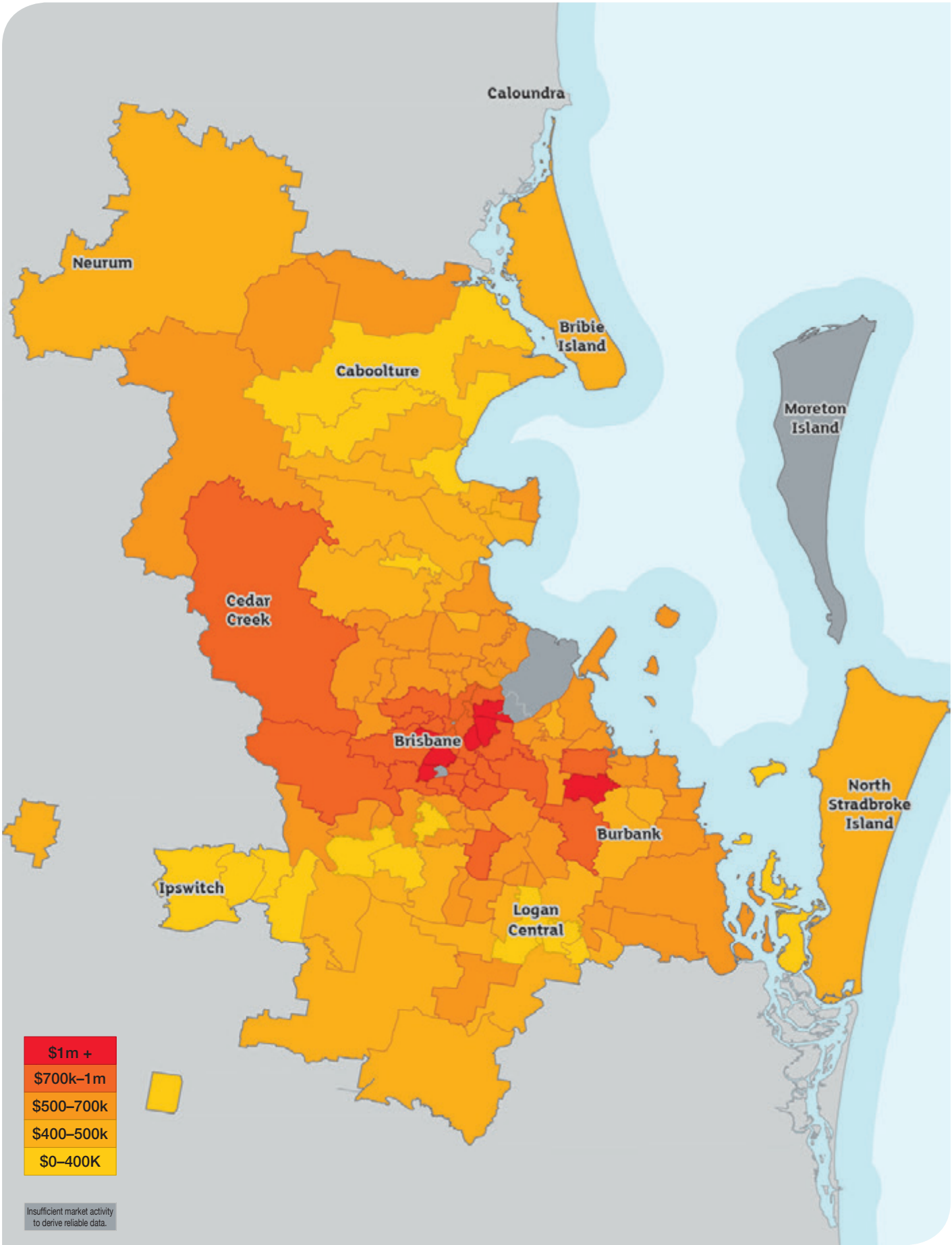
Brisbane's best performers

		Rank	Suburb						Rank	Suburb			
 Affordable		1	RUSSELL ISLAND	\$190,000	156	12.4%		 Affordable	1	BEENLEIGH	\$235,000	116	16.3%
		2	CHURCHILL	\$260,000	44	9.2%			2	CABOOLTURE	\$214,000	101	14.7%
		3	EBBW VALE	\$271,000	12	8.4%			3	WATERFORD	\$250,000	15	9.2%
 Mid-range		1	DELANEYS CREEK	\$520,000	17	23.1%		 Mid-range	1	ACACIA RIDGE	\$393,750	31	13.1%
		2	BURPENGARY EAST	\$546,000	110	22.1%			2	BANKSIA BEACH	\$375,000	58	12.6%
		3	WOORIM	\$515,000	26	19.6%			3	COOPERS PLAINS	\$429,000	36	9.2%
 Prestige		1	TENERIFFE	\$1,950,000	15	33.1%		 Prestige	1	NORMAN PARK	\$616,000	42	25.7%
		2	SOUTH BRISBANE	\$1,765,000	15	26.1%			2	CAMP HILL	\$572,500	57	9.6%
		3	ROBERTSON	\$1,072,500	38	19.0%			3	BARDON	\$595,000	43	3.1%

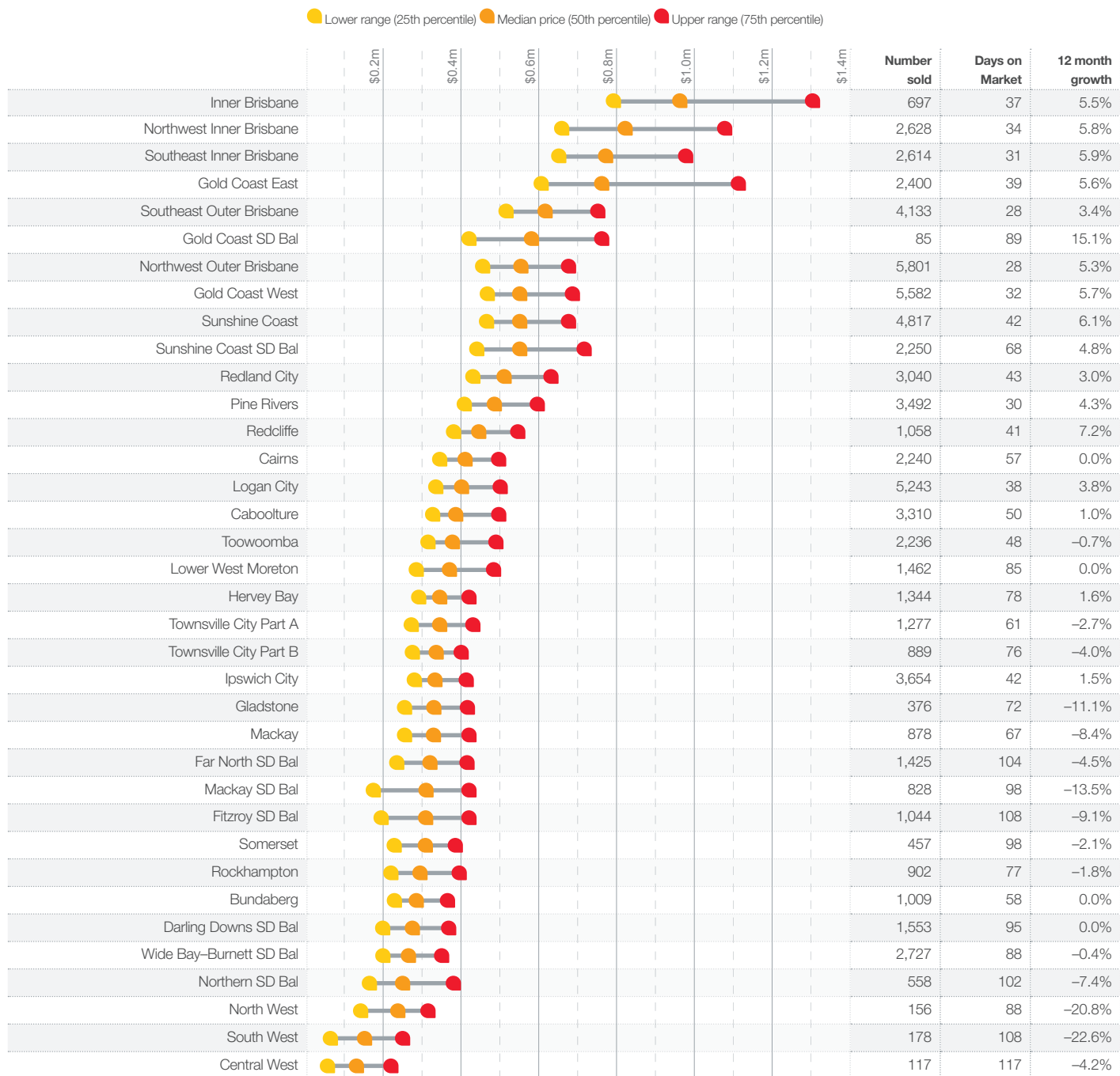
 Rolling Median Price (12 months)  Number sold (12 months)  12 month change in median price

Affordable = suburbs below 25th percentile **Mid-range** = suburbs between 25th and 75th percentile **Prestige** = suburbs above 75th percentile

Median prices across Brisbane



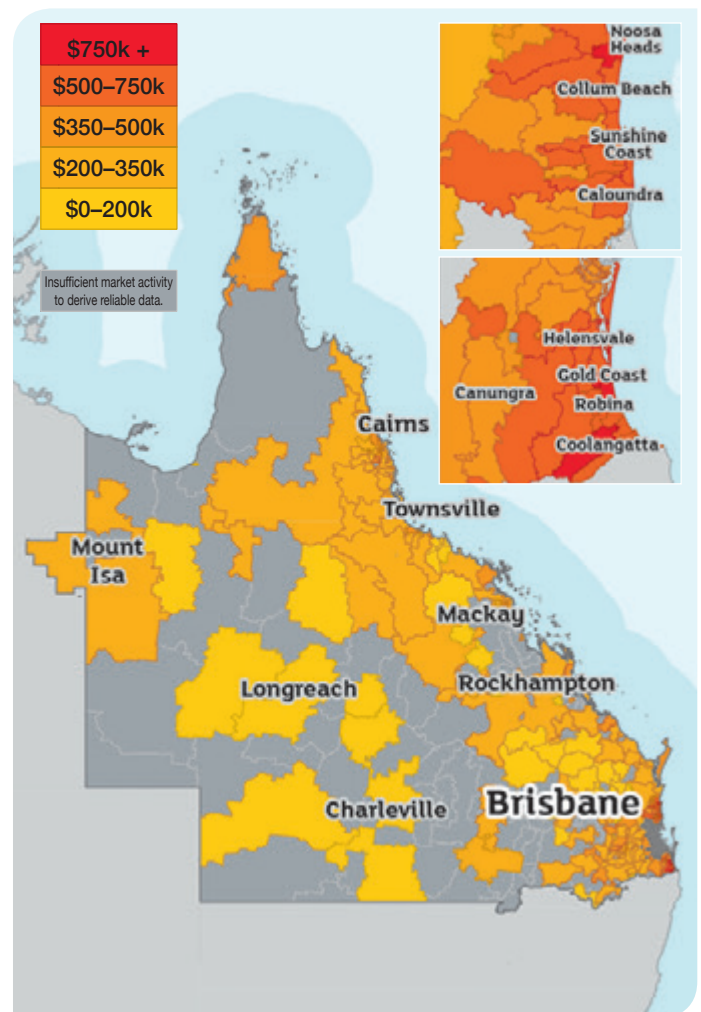
How Brisbane and QLD regions compare



Strong gains evident in coastal markets





While growth conditions have been relatively moderate in Brisbane, outside of the capital city, it is generally the coastal markets of South East Queensland that are showing stronger capital gains. The median house price on the Sunshine Coast has moved 6.1% higher over the past twelve months and Gold Coast prices are close to 6% higher. Weak conditions persist in the mining regions, with the median house price down -8.4% in Mackay over the past twelve months and Gladstone prices -11.1% lower. Pure mining regions have seen even larger falls, however there is growing evidence that many of these regions are reaching a floor with transaction volumes rising and price declines starting to level.

Median prices across regional QLD



Source: CoreLogic

Regional QLD best performers

<div>RankSuburb<div><div>\$</div><div>SOLD</div><div></div></div></div>						<div>RankSuburb<div><div>\$</div><div>SOLD</div><div></div></div></div>					
<div><div>\$</div><div>Affordable</div></div>	1	GOOMERI	\$128,000	13	38.4%	<div><div>\$</div><div>Affordable</div></div>	1	STAPYLTON	\$216,500	29	37.5%
	2	MUNDUBBERA	\$189,000	18	23.9%		2	EMERALD	\$177,500	18	18.3%
	3	KILKIVAN	\$165,000	23	22.2%		3	MISSION BEACH	\$70,000	25	16.7%
<div><div>\$</div><div>Mid-range</div></div>	1	PARKHURST	\$472,500	24	36.0%	<div><div>\$</div><div>Mid-range</div></div>	1	KUNDA PARK	\$330,000	19	29.4%
	2	HORSESHOE BAY	\$433,750	20	31.4%		2	PARKWOOD	\$359,500	38	12.7%
	3	BLACK RIVER	\$449,000	12	18.2%		3	OXENFORD	\$325,000	107	12.5%
<div><div>\$</div><div>Prestige</div></div>	1	BROADBEACH WATERS	\$1,037,500	208	17.9%	<div><div>\$</div><div>Prestige</div></div>	1	GLADSTONE CENTRAL	\$540,000	31	45.9%
	2	NOOSAVILLE	\$925,000	193	17.8%		2	BROADBEACH WATERS	\$495,000	72	12.5%
	3	BUNDALL	\$1,000,000	114	13.6%		3	BIRTINYA	\$512,000	27	12.5%

\$

Rolling Median Price (12 months)

SOLD

Number sold (12 months)

12 month change in median price

Affordable = suburbs below 25th percentile **Mid-range** = suburbs between 25th and 75th percentile **Prestige** = suburbs above 75th percentile

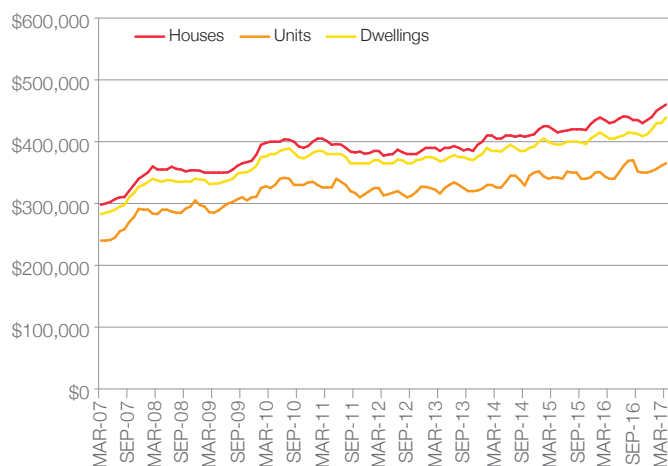
House and unit values continue to rise at a modest rate

Despite a slowdown in population growth and softer economic conditions, the housing market across Adelaide has seen dwelling values consistently rising, with house values moving 3.6% higher over the past twelve months and unit values 1.7% higher. The



subtle growth conditions have pushed dwelling values 14.3% higher over the past 5 years, with house values (+14.9%) recording roughly double the rate of value growth compared with the unit sector (+7.7%).

Adelaide's performance over time








Adelaide Median Price













Source: CoreLogic

	 Houses	 Units
Median Price	\$460,000	\$365,000
Quarterly change	1.3%	5.1%
12 months change	3.6%	1.7%
5 year total change	14.9%	7.7%
10 year total change	39.0%	32.1%

Adelaide's best performers

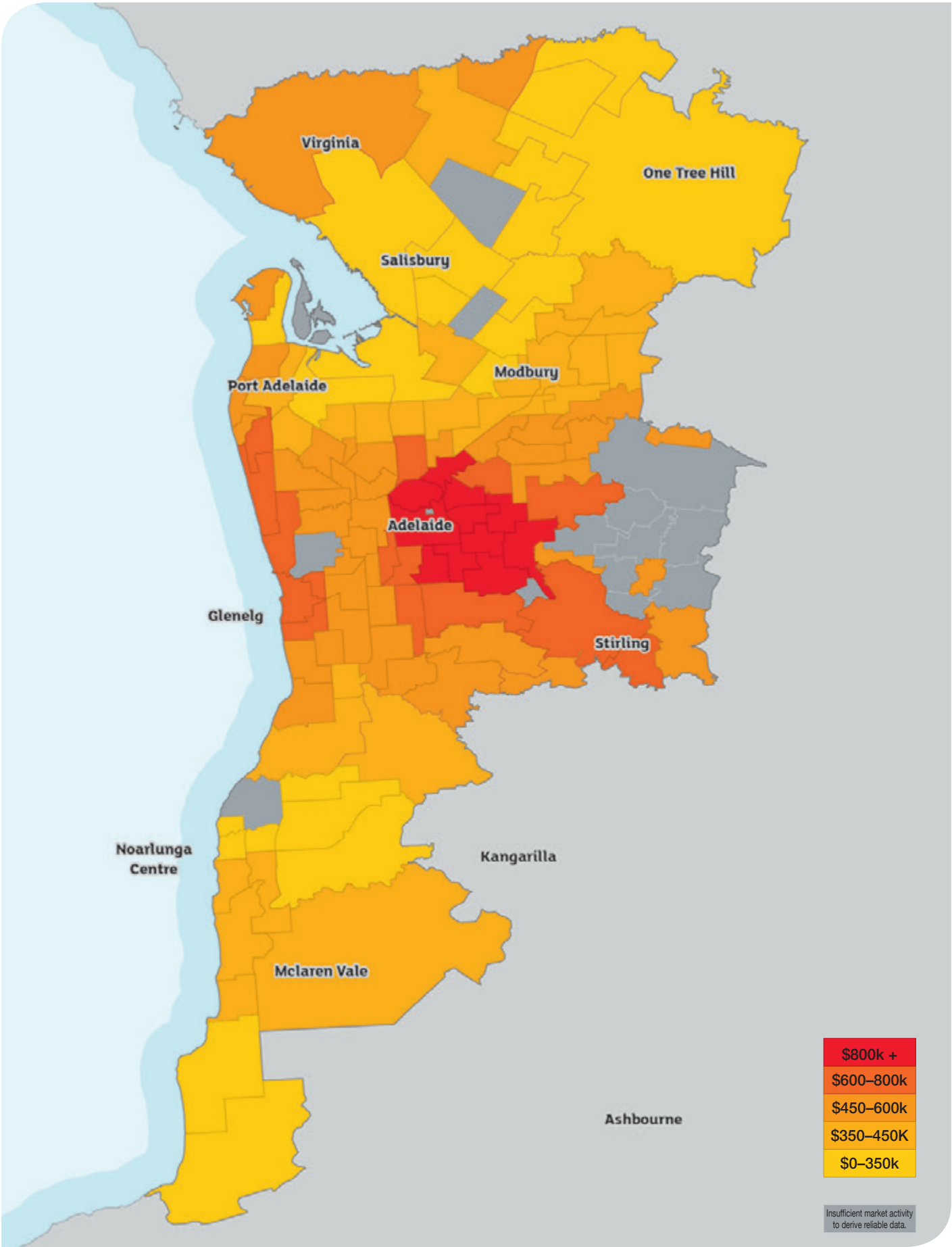
	Rank	Suburb			
 Affordable	1	ELIZABETH PARK	\$226,000	66	13.3%
	2	ELIZABETH DOWNS	\$190,000	93	6.4%
	3	ELIZABETH NORTH	\$185,000	47	5.7%
 Mid-range	1	GULFVIEW HEIGHTS	\$530,000	59	30.9%
	2	COWANDILLA	\$516,000	18	21.0%
	3	PARK HOLME	\$492,000	32	14.4%
 Prestige	1	WALKERVILLE	\$1,300,000	47	37.6%
	2	NETHERBY	\$1,245,000	17	37.4%
	3	ERINDALE	\$1,175,000	24	33.5%

	Rank	Suburb			
 Affordable	1	GAWLER WEST	\$198,000	12	27.7%
	2	REYNELLA	\$217,000	18	10.2%
	3	GAWLER SOUTH	\$210,000	12	9.5%
 Mid-range	1	QUEENSTOWN	\$367,000	15	43.4%
	2	RICHMOND	\$350,000	22	28.0%
	3	CAMPBELLTOWN	\$380,000	51	26.5%
 Prestige	1	HYDE PARK	\$627,000	17	45.6%
	2	SEACLIFF	\$652,500	20	38.8%
	3	GRANGE	\$585,000	34	38.5%

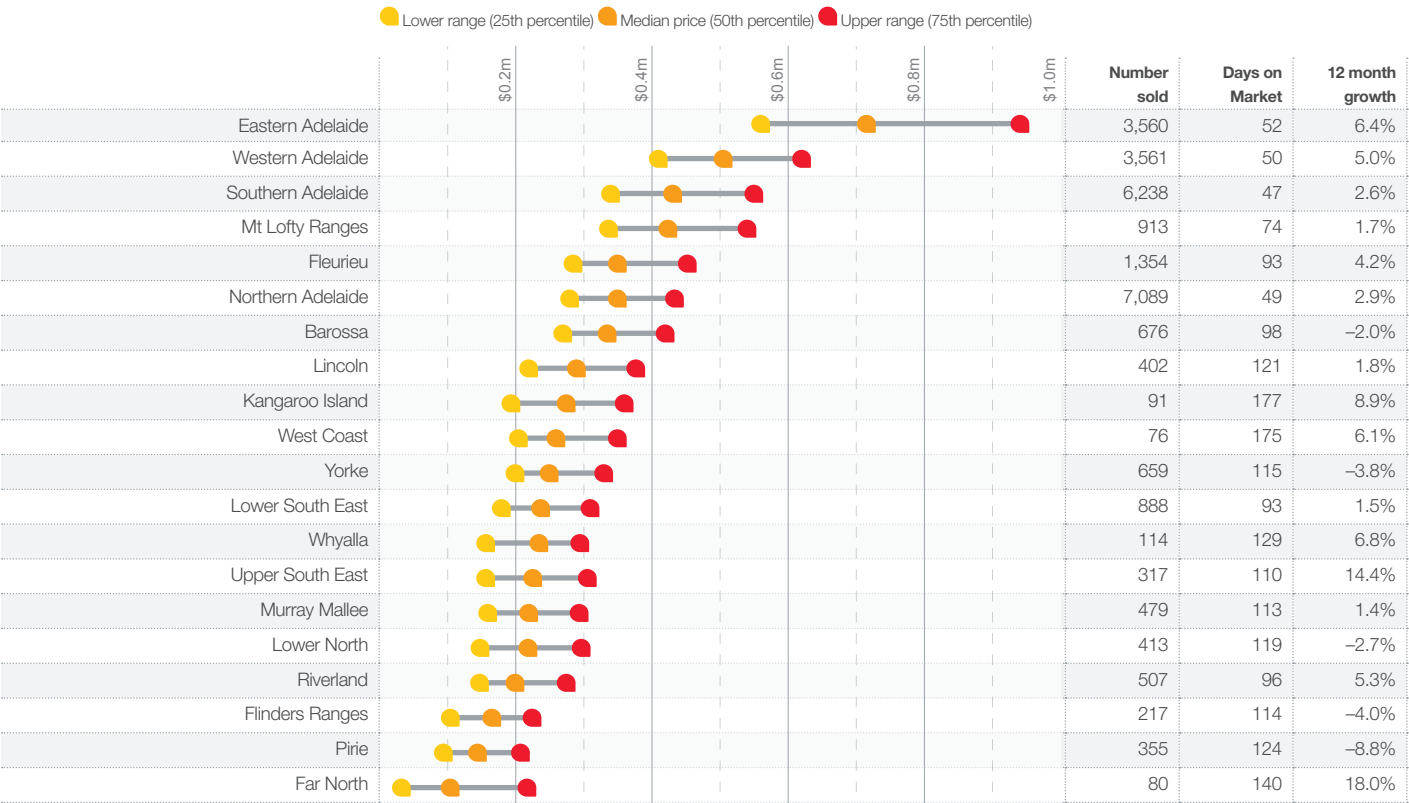
 Rolling Median Price (12 months)
  Number sold (12 months)
  12 month change in median price

Affordable = suburbs below 25th percentile **Mid-range** = suburbs between 25th and 75th percentile **Prestige** = suburbs above 75th percentile

Median prices across Adelaide



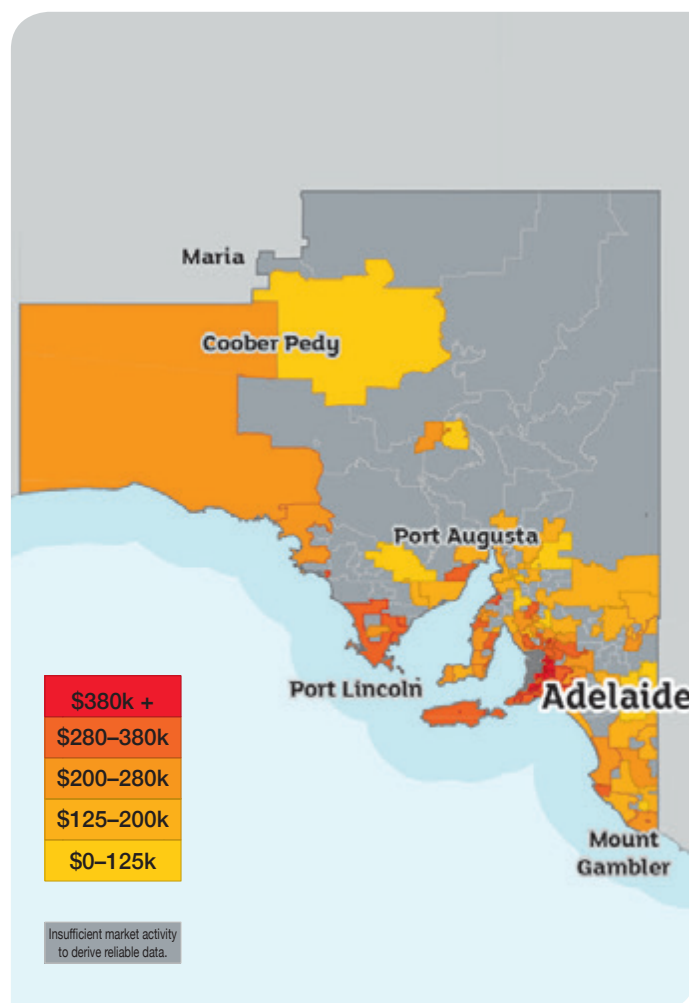
How Adelaide and SA regions compare



Coastal/lifestyle markets returning strong growth

Some regional areas of South Australia have returned a stronger growth reading compared with Adelaide; these areas tend to be coastal or lifestyle markets where demand for holiday homes and/or retirement dwellings appears to be ramping up. The Upper South East region, which includes popular tourism locations such as Kingston, Robe and Naracoorte has seen prices rise by 14.4% over the past twelve months, while Kangaroo Island prices are almost 9% higher. Price falls have been evident in those regions where the mining and ports sector has softened, creating weaker housing demand that has resulted in downwards pressure on prices.

Median prices across regional SA



Source: CoreLogic

Regional SA best performers

	Rank	Suburb	\$	SOLD	
\$ Affordable	1	PINNAROO	\$102,500	16	31.4%
	2	SADDLEWORTH	\$168,100	14	26.9%
	3	MILLICENT	\$162,500	82	16.1%
\$\$ Mid-range	1	PORT AUGUSTA WEST	\$257,500	35	30.4%
	2	MOONTA	\$255,000	16	29.1%
	3	AUBURN	\$275,000	25	27.9%
\$\$\$ Prestige	1	PORT HUGHES	\$412,500	19	27.3%
	2	KANMANTOO	\$387,500	18	19.2%
	3	OAKBANK	\$495,000	16	11.2%

	Rank	Suburb	\$	SOLD	
	1	MURRAY BRIDGE	\$208,750	53	12.5%
	2	MOUNT GAMBIER	\$175,000	137	8.7%
	3	MOUNT BARKER	\$299,000	44	8.5%

\$ Rolling Median Price (12 months) **SOLD** Number sold (12 months) 12 month change in median price

Affordable = suburbs below 25th percentile **Mid-range** = suburbs between 25th and 75th percentile **Prestige** = suburbs above 75th percentile

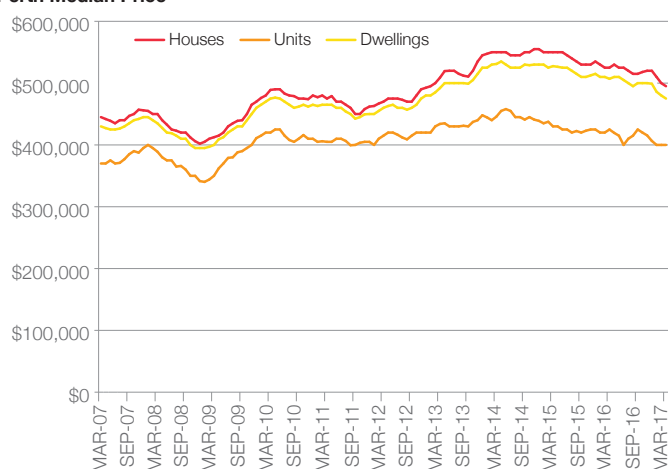
Downwards trend continues over first quarter 2017

Dwelling values across Perth were down -1.3% over the first quarter of the year taking the cumulative decline in dwelling values to -9.1% since the market peaked in December 2014. The performance of the Perth housing market has been relatively similar across the housing types, with house values 3.6% higher over the



past five years and unit values showing a slightly lower 2.6% rise over the same time frame. Advertised stock levels remain high across the Perth housing market, which is causing long selling times and vendors are typically discounting their price expectations substantially in order to make a sale.

Perth's performance over time








Perth Median Price













Source: CoreLogic

	 Houses	 Units
Median Price	\$495,000	\$400,000
Quarterly change	-1.3%	-1.6%
12 months change	-4.6%	-5.5%
5 year total change	3.6%	2.6%
10 year total change	3.3%	6.3%

Perth's best performers

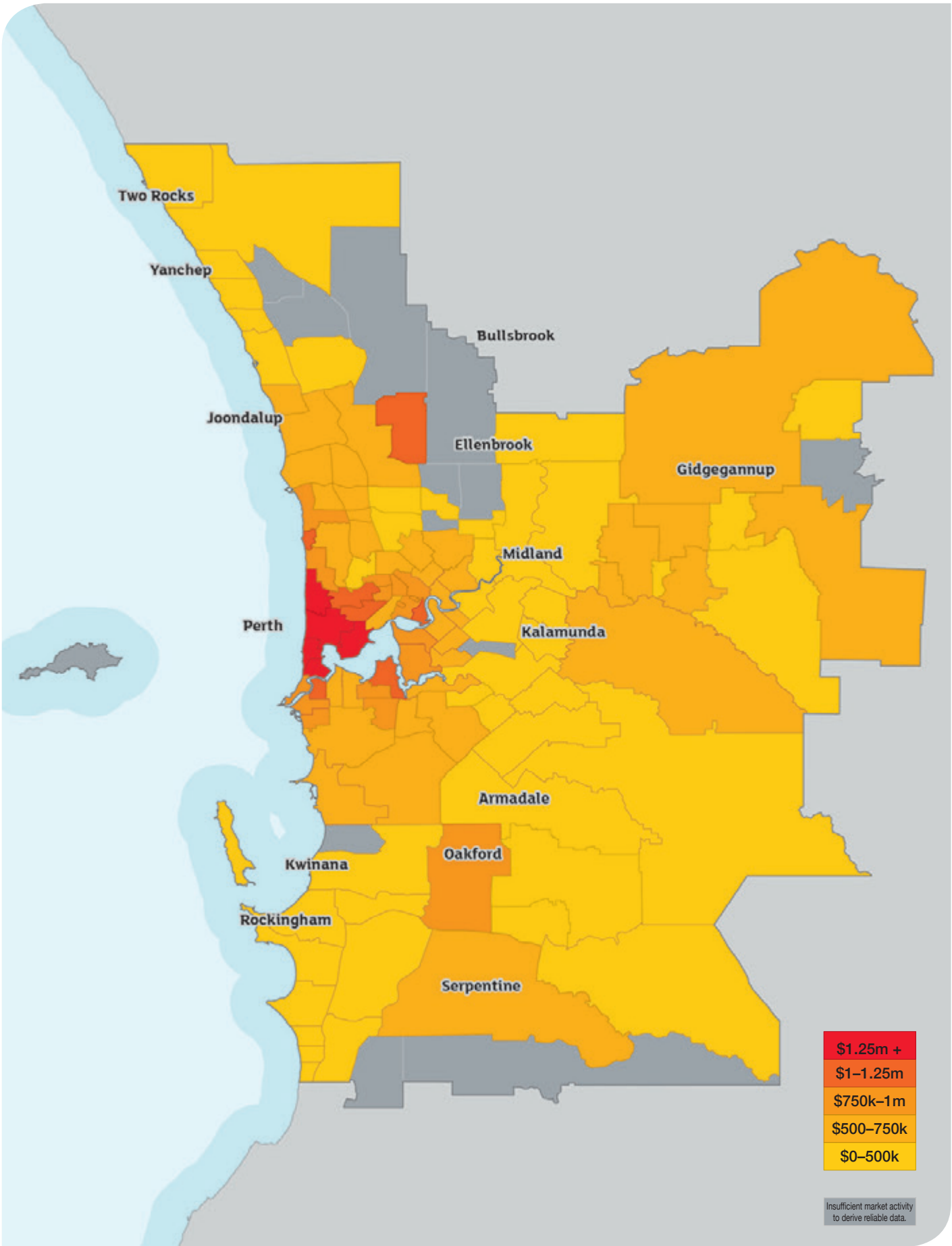
	Rank	Suburb			
 Affordable	1	EGLINTON	\$450,000	19	25.0%
	2	MUNDIJONG	\$451,250	12	6.8%
	3	KWINANA TOWN CENTRE	\$315,000	10	2.6%
 Mid-range	1	BOYA	\$675,000	11	38.0%
	2	SHELLEY	\$940,000	60	13.9%
	3	MURDOCH	\$746,000	29	12.6%
 Prestige	1	SHENTON PARK	\$1,260,000	55	10.0%
	2	CHURCHLANDS	\$1,367,500	40	7.3%
	3	COTTESLOE	\$1,827,500	114	6.3%

	Rank	Suburb			
 Affordable	1	BAYSWATER	\$365,000	27	25.9%
	2	KINGSLEY	\$370,000	11	15.6%
	3	KALAMUNDA	\$375,000	14	11.9%
 Mid-range	1	ATTADALE	\$560,000	23	19.1%
	2	MOUNT HAWTHORN	\$511,000	27	9.5%
	3	HAMILTON HILL	\$370,000	44	9.5%
 Prestige	1	APPLECROSS	\$662,500	55	11.3%
	2	WEST LEEDERVILLE	\$535,000	40	16.7%
	3	MOUNT PLEASANT	\$724,900	16	16.4%

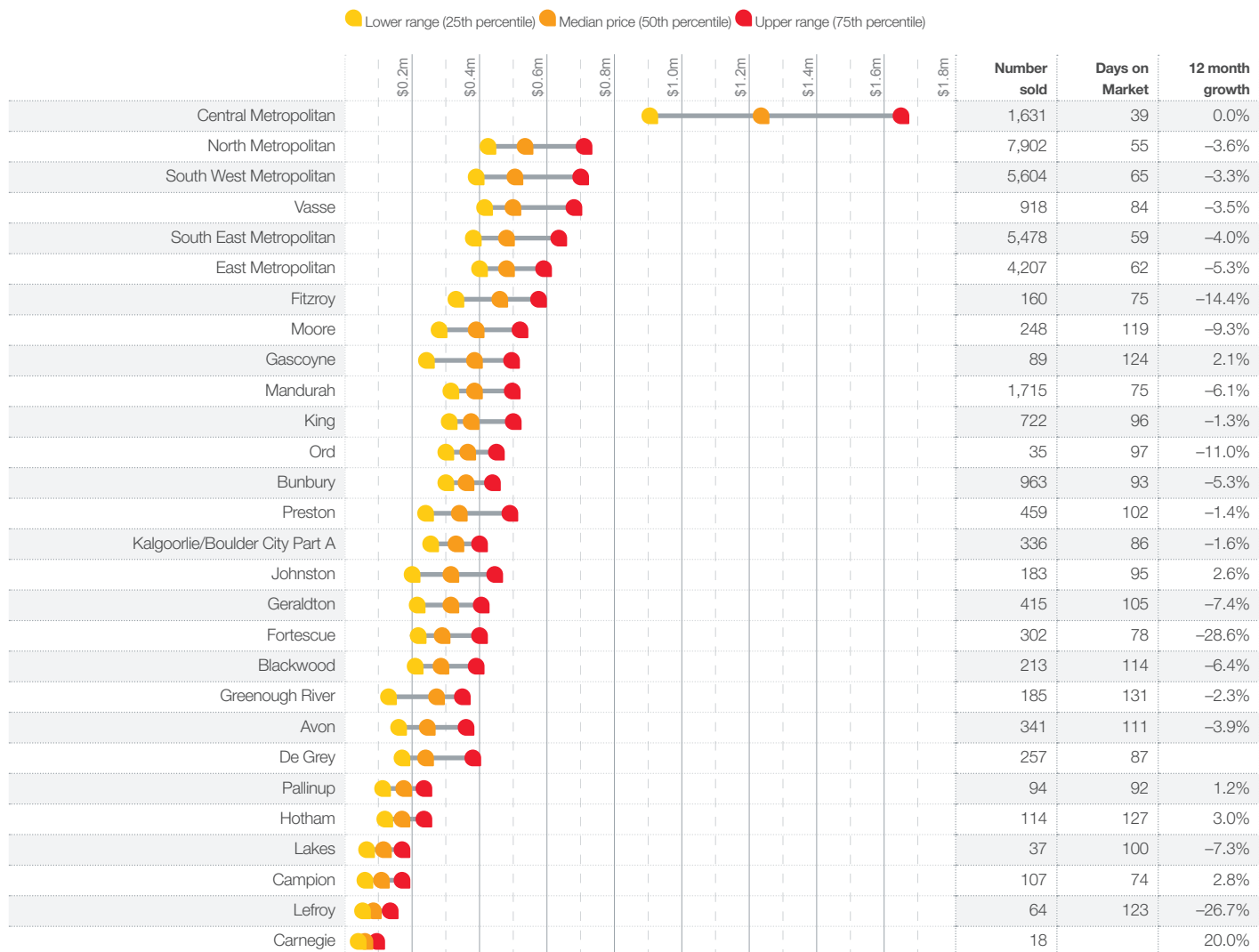
 Rolling Median Price (12 months)  Number sold (12 months)  12 month change in median price

Affordable = suburbs below 25th percentile **Mid-range** = suburbs between 25th and 75th percentile **Prestige** = suburbs above 75th percentile

Median prices across Perth



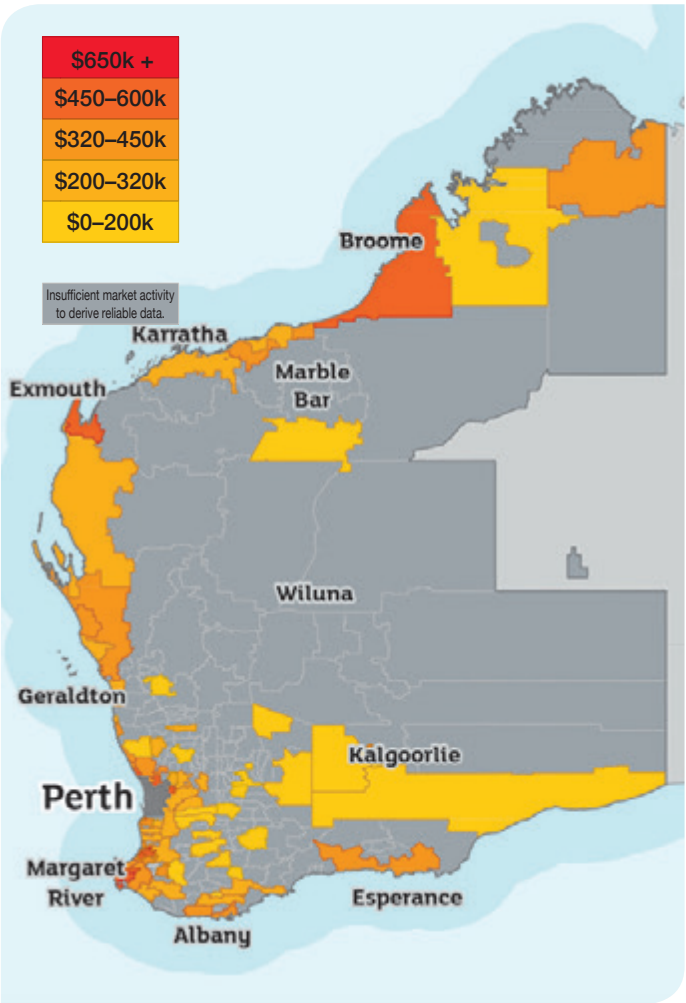
How Perth and WA regions compare



Positive performance seen in some WA regions





The majority of Perth’s regional markets are continuing to see price falls, however a few regions have shown a positive performance in median house prices over the past twelve months. The Hotham region, located within the broader Upper Great Southern region of the state, has seen house prices rise by 3% over the past 12 months, however price remain –10.5% lower than they were five years ago, suggesting some strong buying opportunities. Price falls are still evident across the mining centric regions, with areas of the Pilbara generally showing the steepest declines.




Median prices across regional WA






Source: CoreLogic

Regional WA best performers

	Rank	Suburb			
	1	BLUFF POINT	\$460,000	19	35.3%
	2	DALWALLINU	\$210,000	14	23.5%
	3	PINGELLY	\$140,000	19	21.7%

	Rank	Suburb			
	1	ERSKINE	\$455,000	21	38.9%
	2	HALLS HEAD	\$389,500	24	21.7%
	3	WEST BUSSELTON	\$412,500	21	17.0%

 Rolling Median Price (12 months)
  Number sold (12 months)
  12 month change in median price

Affordable = suburbs below 25th percentile
 Mid-range = suburbs between 25th and 75th percentile
 Prestige = suburbs above 75th percentile

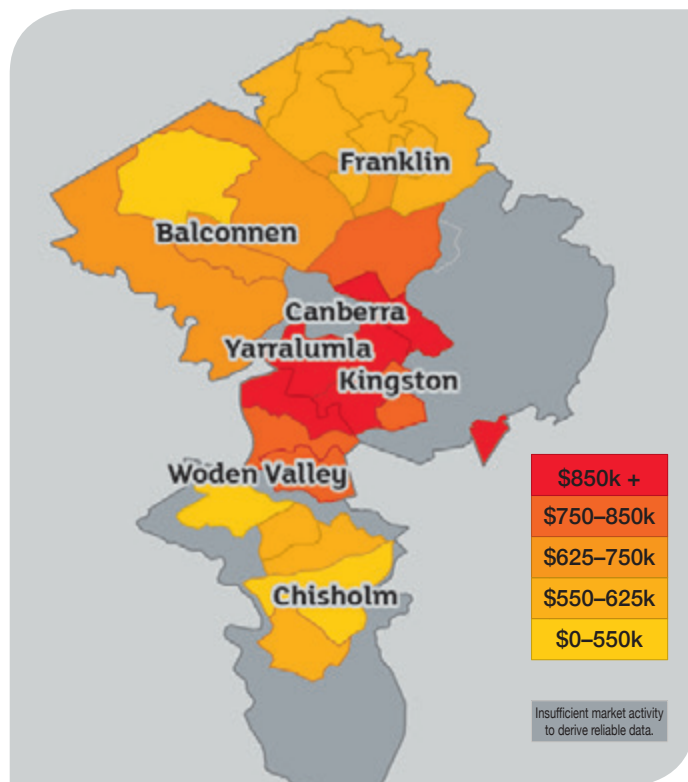
Rising values drive strong market conditions

House values have risen 13.6% over the past twelve months compared with the substantially lower 1.6% rise in unit values. A similar growth differential can be seen over a longer time frame, with Canberra house values up 23.9% over the past five years while unit values have risen by only 4.9%, or roughly one percent a year. The comparative strength in the house sector is also evident in average selling time, with houses selling in approximately one month while units are taking almost double that time frame to sell.

ACT's performance over time

	Houses	Units
Median Price	\$680,000	\$420,000
Quarterly change	5.4%	0.2%
12 months change	13.6%	1.6%
5 year total change	23.9%	4.9%
10 year total change	52.2%	26.2%

Median prices across ACT



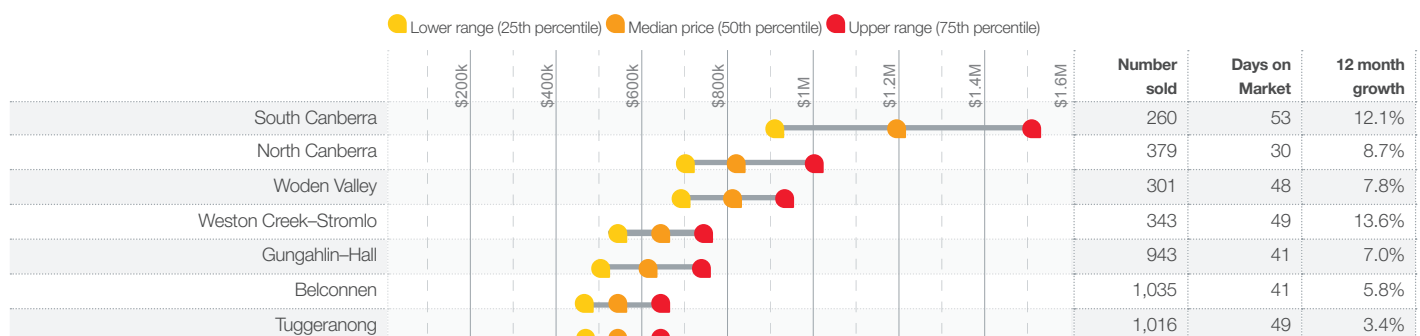
ACT's best performers

Rank	Top Ranked Suburb	\$	SOLD	12 month change in median price
1	YARRALUMLA	\$1,473,000	47	23.5%
2	DEAKIN	\$1,195,000	38	19.5%
3	GILMORE	\$557,500	21	19.4%

Rank	Top Ranked Suburb	\$	SOLD	12 month change in median price
1	BARTON	\$599,000	74	37.1%
2	O'CONNOR	\$522,500	47	32.1%
3	MACQUARIE	\$619,950	15	31.2%

Source: CoreLogic

How ACT regions compare



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REPAYMENTS



BORROWING
POWER



COMPARE
LOANS



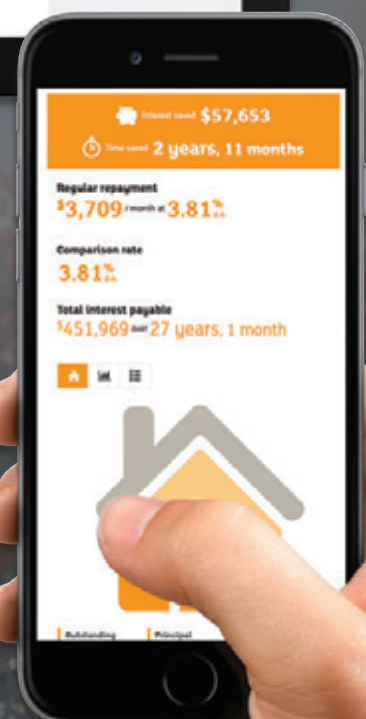
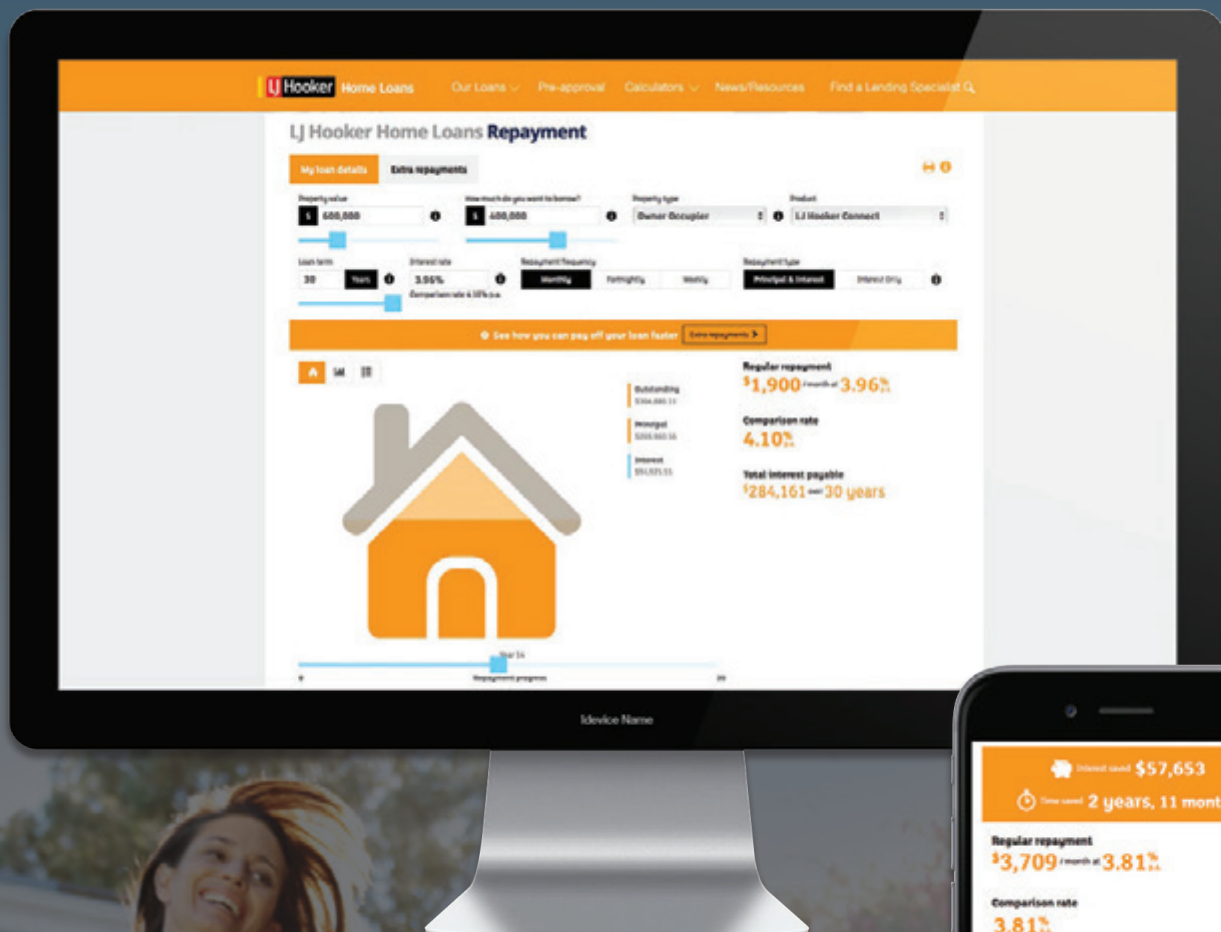
BUYING AND
SELLING COSTS



BUDGET
PLANNER



TAX
ESTIMATES





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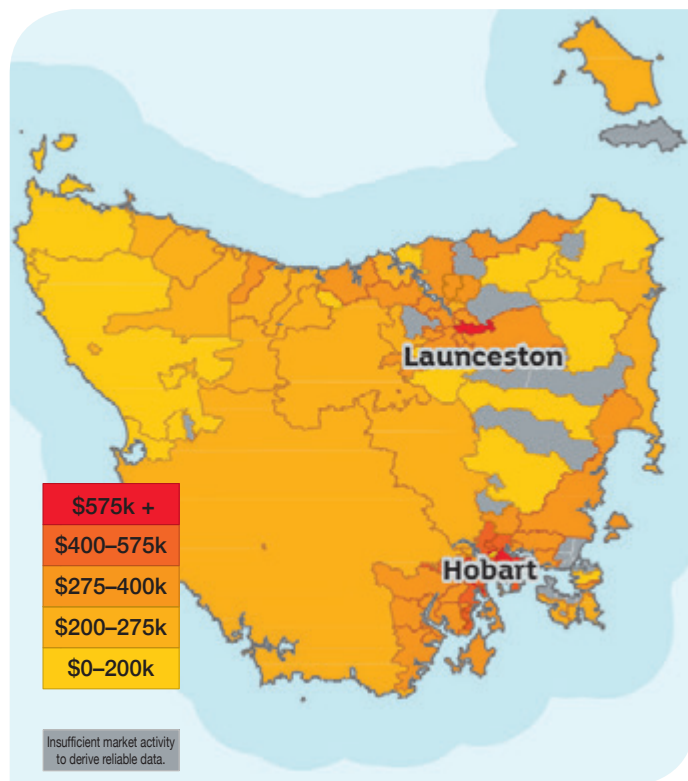
Prices accelerating as buyer demand improves

Dwelling values rose by a very strong 5.6% across Hobart over the first quarter of the year, taking the annual growth rate to 10.2%. A year ago, Hobart dwelling prices were rising at slightly less than half this pace, highlighting the solid improvement in buyer demand over the past twelve months. The stronger market conditions are likely being driven by the sheer affordability of housing across Hobart, where the median house price is \$380,000 as well as rising population growth and improving economic conditions. Detached housing has been the primary driver of the strong growth conditions, with house values now 15.6% higher over the past five years while unit values are up a lower 8.3% over the same time frame. This also highlights just how recently capital growth conditions have improved in the Hobart market.



Hobart's performance over time



	 Houses	 Units
Median Price	\$380,000	\$316,100
Quarterly change	5.8%	3.0%
12 months change	11.0%	2.7%
5 year total change	15.6%	8.3%
10 year total change	17.8%	26.0%




Median prices across Tasmania



Tasmania's best performers

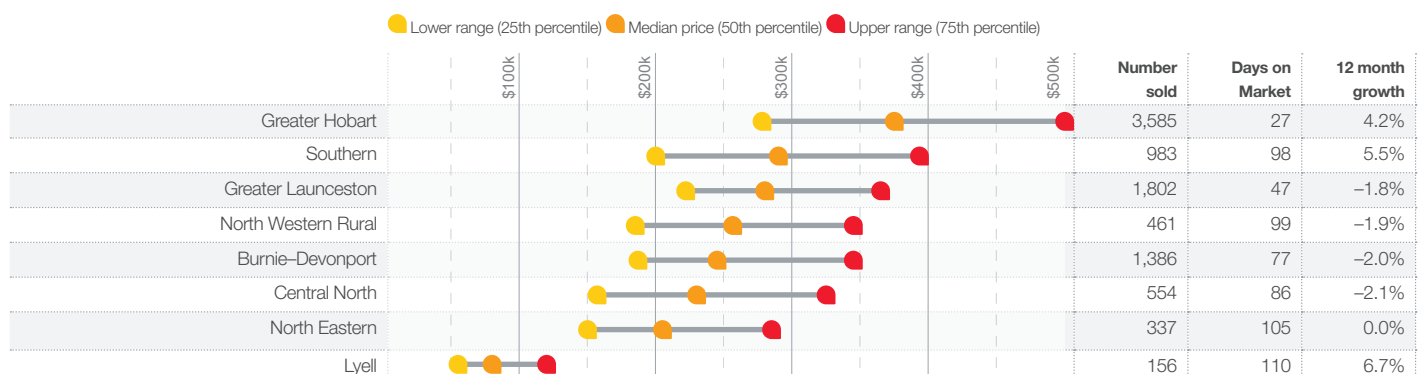
	Rank	Top Ranked Suburb	\$	SOLD	
	1	SISTERS BEACH	\$267,250	22	30.4%
	2	FORCETT	\$400,000	19	29.0%
	3	BRIDPORT	\$327,500	36	28.9%

	Rank	Top Ranked Suburb	\$	SOLD	
	1	EAST LAUNCESTON	\$280,000	13	28.7%
	2	DYNNYRNE	\$375,250	12	22.4%
	3	HUONVILLE	\$230,000	15	18.6%

 Rolling Median Price (12 months)
  Number sold (12 months)
  12 month change in median price

Source: CoreLogic

How Tasmanian regions compare



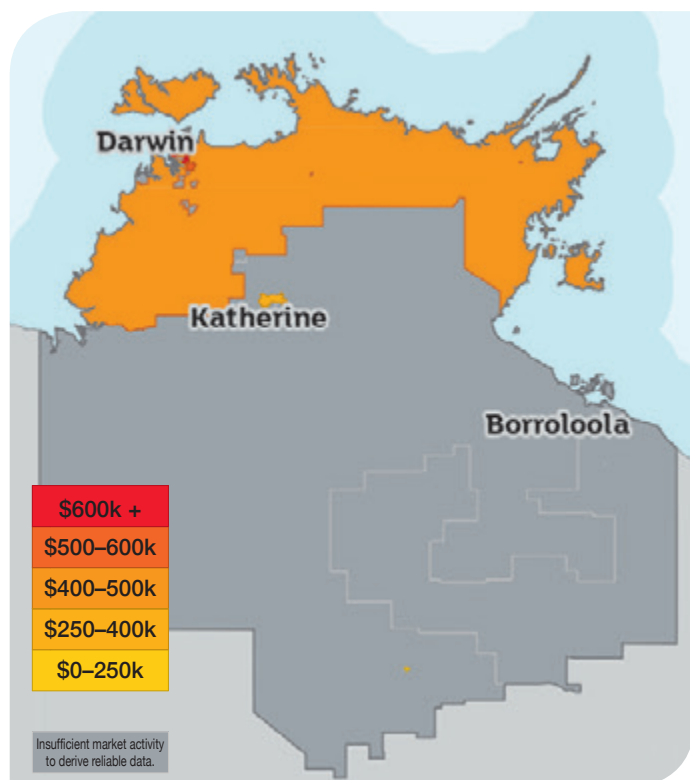
Housing market remains subdued

Dwelling values slipped a further –3.1% over the first quarter of 2017, continuing the gradual decline in Darwin dwelling values that has been evident since mid-2014. Since that time, Darwin dwelling values have fallen by a cumulative –8.8%. Market conditions remained skewed in favour of the buyer, with stock levels across Darwin remaining high. The large number of properties being advertised for sale has pushed the average selling time to more than 100 days for Darwin houses and vendors are generally applying substantial discounts to their asking prices in order to make a sale.

Darwin's performance over time

	Houses	Units
Median Price	\$529,700	\$422,500
Quarterly change	–3.4%	–1.5%
12 months change	–7.0%	6.9%
5 year total change	1.4%	14.3%
10 year total change	34.6%	36.5%

Median prices across NT



NT's best performers

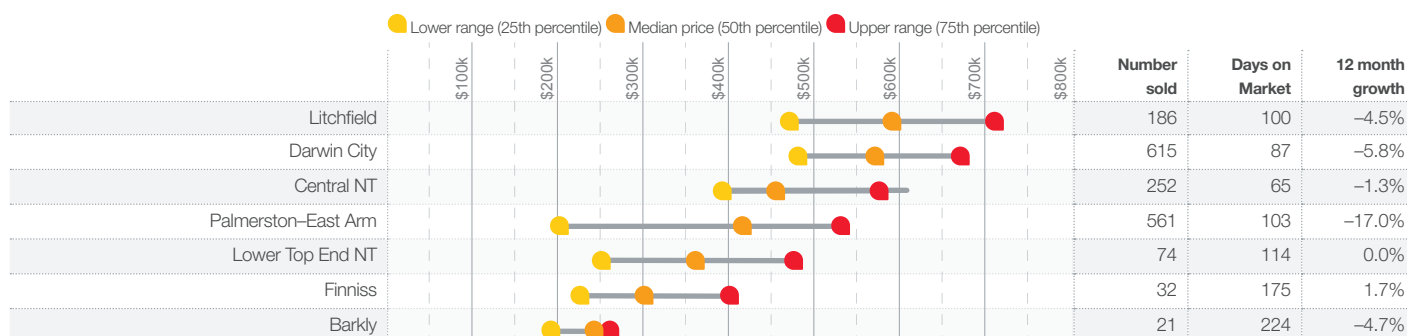
Rank	Top Ranked Suburb	\$	SOLD	12 month change in median price
1	COSSACK	\$517,500	11	27.8%
2	LUDMILLA	\$720,000	14	16.1%
3	ACACIA HILLS	\$555,000	11	14.1%

Rank	Top Ranked Suburb	\$	SOLD	12 month change in median price
1	GILLEN	\$333,500	24	39.5%
2	EAST SIDE	\$330,000	28	28.7%
3	LARRAKEYAH	\$522,750	34	13.6%

\$ Rolling Median Price (12 months) SOLD Number sold (12 months)
 12 month change in median price

Source: CoreLogic

How NT regions compare



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A man and a woman are sitting on a light-colored sofa in a room with a brick wall. The man is wearing a green polo shirt and blue jeans, and the woman is wearing a blue denim shirt and blue jeans. They are both looking at a laptop that is open on a dark wooden coffee table in front of them. The room is decorated with a large round clock on the wall, a patterned square artwork, and a floor lamp with a large orange shade. There are also patterned pillows on the sofa.

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