


ACT State Property Update

If you're considering buying your first home, upgrading your current one or investing, gathering some information about the current situation in the property market in your state and local area can be really helpful.

The below snapshots about median house prices and affordability, together with median rents and rental affordability, are current as at the end of the June quarter 2018 and are sourced with permission from Real Estate Institute of Australia (REIA) data.


ACT House Prices



Over the June quarter, median house prices for Canberra decreased by 5.0%, and by 2.7% over the year to June.

In regard to Canberra zones, prices increased by 1.9% in Inner South, while the West and North zones decreased by 7.1%, Inner Central decreased by 7.8% and Outer South by 1.7%.


ACT Housing Affordability



Housing affordability declined over the June quarter in the ACT with the proportion of income required to meet home loan repayments increasing to 20.9%.


Over a 12-month period, affordability has also decreased in the ACT with the proportion of income needed for repayments sitting at 19.8% in June 2017.

ACT Rent Prices



The median rent for 3BR houses in Canberra increased over the June quarter to \$500/week. This amounted to a 1.0% increase for the quarter and an increase of 6.4% over the previous year.

ACT Rent Affordability



Rental affordability has marginally decreased across the June quarter in the ACT. The proportion of income needed to meet median rent payments has increased by 0.1% to 18.6%.

There has also been a decline in affordability compared to June 2017, with the proportion of income required for rent payments increasing by 0.7% across the 12-month period.

Fast facts – June Quarter 2018

\$765,098
Quarterly Australian weighted median house price

\$590,935
Quarterly Australian weighted median other dwellings price

Median house prices up
Hobart 2.8% to \$506,000
Brisbane 1.0% to \$525,000
Adelaide 0.3% to \$471,000

Median house prices down
Melbourne -0.6% to \$840,000
Darwin -1.0% to \$500,000
Sydney -1.4% to \$1,144,217
Perth -1.9% to \$505,000
Canberra -5.0% to \$627,000

Vacancy rates
Sydney 2.5%
Melbourne 1.9%
Brisbane 2.2%
Adelaide n/a
Perth 4.7%
Canberra 0.8%
Hobart 1.7%
Darwin 5.6%

REIA – Real Estate Market Facts
A Quarterly Review of Major Property Markets in Australia, June Quarter 2018

