



OpenMarket

your national property report

Sydney market
leads the way

Adelaide's
sustainable growth

The comeback of
South East Queensland

Q3 2015



Welcome to the inaugural LJ Hooker Open Market report

We have produced this new quarterly national research report to ensure that you are able to make sound real estate decisions based on up-to-date, high quality information. Our new Open Market report provides you with our view on the state of the market as well as national, capital city and regional overviews.

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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How supply and demand is affecting today's market

When trying to rationalise and understand market dynamics, price falls, rises, booms and busts the first thing we need to remember is the basic economic principle of supply and demand. Property markets across the globe see prices rise when demand exceeds supply and prices fall when supply becomes higher than demand.

What is supply?

The level of supply in the property market is predominantly measured by listings. This figure represents the number of properties for sale at a point in time. Employment plays a big role in determining the level of listings. Job security and employment prospects determine a vendor's ability to pay their mortgage and therefore the pressure and likelihood of them listing their property.

Where does demand come from?

Demand is the number of people in the market looking to buy a property at any point in time. It doesn't matter for what purpose – first home buyers, developers, investors or owner-occupiers – or where they come from – local, interstate or offshore – they all compete for the same number of listings. There are multiple factors which determine the level of demand such as population growth, affordability, the economic environment, consumer confidence and more.

So let's look at the Australian property market and how the demand/supply fundamentals work to create the property cycle.

2004–2008: WA growth cycle, NSW contraction cycle

From 2004 to 2008 average population growth in WA was running at a very strong 3.5% per annum. This growth was driven by the increased employment opportunities: the unemployment rate fell to just 2.3% in 2008 thanks to the mining and resource boom. This growth combined with rising wages drove demand for housing to record high levels. Despite this rise in demand, listings across WA did not increase at the same rate and in turn saw the median house price for WA rise from \$230,000 in 2004 to \$445,000 in 2008; a growth of 93%.

Throughout this same period prices across the NSW property market went backwards. This was thanks to flat population growth of just 1.0% per annum, unemployment hovering around 5% and an increase in listings. This saw the Sydney median house price go from \$498,000 in 2004 down to \$493,000 in 2008.

And now the markets have moved through these cycles and the positions have been reversed.

2014 to present: WA has shifted to a softer cycle and NSW is in a growth cycle

The past 18 months has seen a shift WA's economic fortunes with mining and resource investment declining and unemployment rising, leading to softer demand for housing. This economic change has driven property owners to list their properties – up by as much as 48% year on year – as

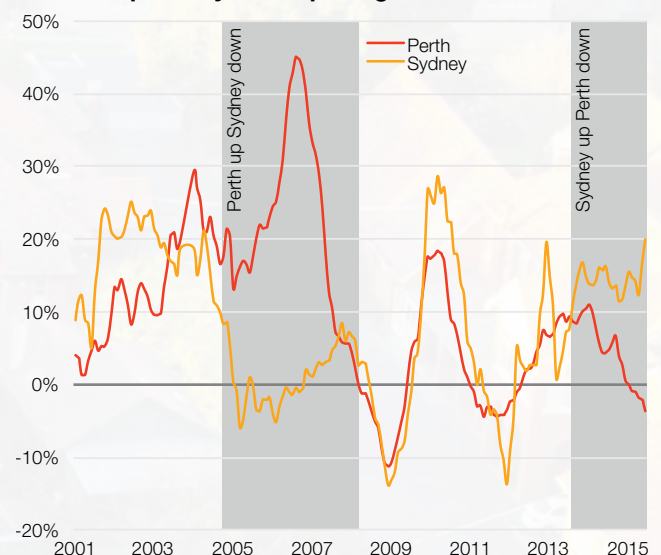
they move out of the local area, or state, for employment opportunities or in order to reduce their household budget. This combination of factors has seen prices decrease by more than 20% in some regional areas and about 1.5% in Perth over the past year.

NSW has shifted in the opposite direction with population growth, labour market participation and employment growth all picking up. When this is combined with low interest rates it has created a situation where households feel comfortable and secure with their budgets and mortgage repayments. The record low interest rates have also seen investor demand rise from making up fewer than 40% of buyers two years ago to around 52% in 2015. All these factors have created a platform for solid demand but also one in which there is no driver to force sellers to list their properties for sale – total listings in Sydney are currently 10% lower than this time last year.

Understand where your market sits in its cycle

These two time periods and property markets are a clear example of the property cycle at work and how the balance between supply and demand drives price growth or falls. So if you're an investor looking for the next "hotspot", or a first home buyer, downsizer or upgrader searching for an apartment or family home, understanding where your preferred suburb sits within its supply/demand cycle and the drivers of both components is vital to ensure you're getting into the market at the right time.

Property cycles in action Annual capital city house price growth



Source: CoreLogic

National overview

Capital city home values increased 9.8% during the 2014-15 financial year. Reflecting the greatest rate of annual increase since August 2014 but still lower than the peak of 11.5% growth over the 12 months to April 2014.

Home values in Sydney have increased by 16.2% over the 2014-15 financial year with Melbourne recording the second greatest growth at 10.2%. Price growth has been more subdued outside of our two largest cities. Adelaide had the third highest increase in values over the year at 4.5% followed by: Brisbane (3.4%), Canberra (2.4%) and Hobart (0.9%). Home values have fallen over the past year in Perth and Darwin, down -0.9% and -2.9% respectively.

While home values are increasing at a fairly rapid rate, the same can't be said for rental rates. Over the 12 months to June 2015, combined capital city rental rates increased by 1.1%. Hobart (2.8%), Sydney (2.6%) and Melbourne (2.3%) are the only cities in which rents have increased by more than 2.0% over the past year. Rental rates have fallen over the past year in Perth (-5.1%), Darwin (-8.1%) and Canberra (-0.5%). With new housing supply continuing to rise and investor purchasing activity at record highs it is reasonable to expect that rental growth will continue to slow over the coming months.



The surging demand from investors is one of the most prevalent trends in the housing market currently. The surge is mainly a NSW and to a lesser degree Victorian phenomena. In April 2015, 47.9% of all investment lending nationally was in NSW with a further 25.1% in Victoria. Across the remaining states the proportions of national investment lending were: 12.8% in Queensland, 3.6% in South Australia, 8.1% in Western Australia, 0.5% in Tasmania, 0.7% in the Northern Territory and 1.4% in the Australian Capital Territory.

Investment lending is anticipated to slow over the second-half of this year as the banks and APRA continue to tweak lending standards. In particular the cap of 10% for annual growth in housing credit may start to take some of the exuberance out of the market together with changes to service limits and banks no longer factoring in negative gearing benefits when determining investment mortgages. From an investor's perspective the best opportunity to enter many markets has likely passed, especially considering the current growth phase has now been running for three years and in the larger cities rental yields are at or close to record lows.



The ideal outcome for the Reserve Bank of Australia (RBA), under the current and potentially lower interest rate setting over the coming year, would be that housing market conditions moderate back to more sustainable levels. However, housing demand needs to remain strong enough to keep dwelling construction at the current high levels and new home sales relatively high.

The challenge outside Sydney and Melbourne will be creating enough employment opportunities to make these cities sufficiently attractive to lure residents out of the two major capitals.



Darwin

	Houses 	Units 
Median Price	\$585,000	\$463,500
Growth	-4.8%	-4.9%
Days on Market	96 this year 58 last year	96 this year 64 last year
Discounting	-6.5% this year -5.0% last year	-8.7% this year -6.2% last year

Perth

	Houses 	Units 
Median Price	\$525,000	\$425,000
Growth	-0.6%	-3.9%
Days on Market	58 this year 43 last year	76 this year 39 last year
Discounting	-6.8% this year -5.2% last year	-7.1% this year -5.4% last year

Adelaide

	Houses 	Units 
Median Price	\$430,000	\$337,200
Growth	4.7%	2.0%
Days on Market	50 this year 47 last year	58 this year 55 last year
Discounting	-5.8% this year -6.5% last year	-5.5% this year -6.5% last year

Note: 'this year' = July 2015, 'last year' = July 2014
Median price = As at July 2015
Growth = 12 month to July 2015

Brisbane

Houses



Units



Median Price	\$487,500	\$382,000
Growth	3.7%	0.7%
Days on Market	53 this year 47 last year	60 this year 51 last year
Discounting	-5.6% this year -6.1% last year	-5.7% this year -5.5% last year

Sydney

Houses



Units



Median Price	\$900,000	\$650,000
Growth	17.8%	9.5%
Days on Market	28 this year 33 last year	23 this year 29 last year
Discounting	-5.4% this year -5.4% last year	-5.0% this year -4.5% last year

Melbourne

Houses



Units



Median Price	\$615,000	\$480,000
Growth	11.2%	2.4%
Days on Market	31 this year 42 last year	35 this year 48 last year
Discounting	-5.3% this year -6.2% last year	-5.8% this year -6.2% last year

ACT

Houses



Units



Median Price	\$590,000	\$420,000
Growth	-4.6%	-4.6%
Days on Market	48 this year 45 last year	66 this year 51 last year
Discounting	-3.5% this year -4.2% last year	-5.2% this year -5.8% last year

Hobart

Houses



Units



Median Price	\$347,500	\$265,000
Growth	0.8%	1.1%
Days on Market	62 this year 71 last year	70 this year 84 last year
Discounting	-7.0% this year -8.1% last year	-7.5% this year -8.8% last year

NEW SOUTH WALES

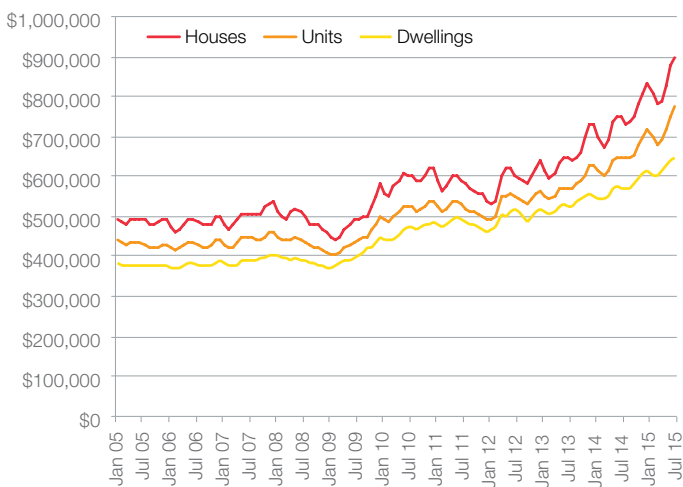
Sydney leads for price growth

Sydney has been the best performer for property value growth, across Australia's state and territory capitals, increasing by 16.2% over the financial year. The rate of growth accelerated over the second half of the 2014-15 financial year, spurred on by interest rates being lowered in February and May. The strong New South Wales economy, as well as high rates of migration and significant

investor demand have also played important roles in driving growth. Auction clearance rates have shown a subtle softening during the winter months across Sydney, however, week to week clearances remain above 80% indicating vendors continue to enjoy strong selling conditions in this very hot market.

Sydney's performance over time

Sydney Median Price



	Houses	Units
Median Price	\$900,000	\$650,000
Quarterly growth	3.40%	1.50%
12 months growth	17.80%	9.50%
5 year total growth	41.60%	30.90%
10 year total growth	71.10%	57.00%

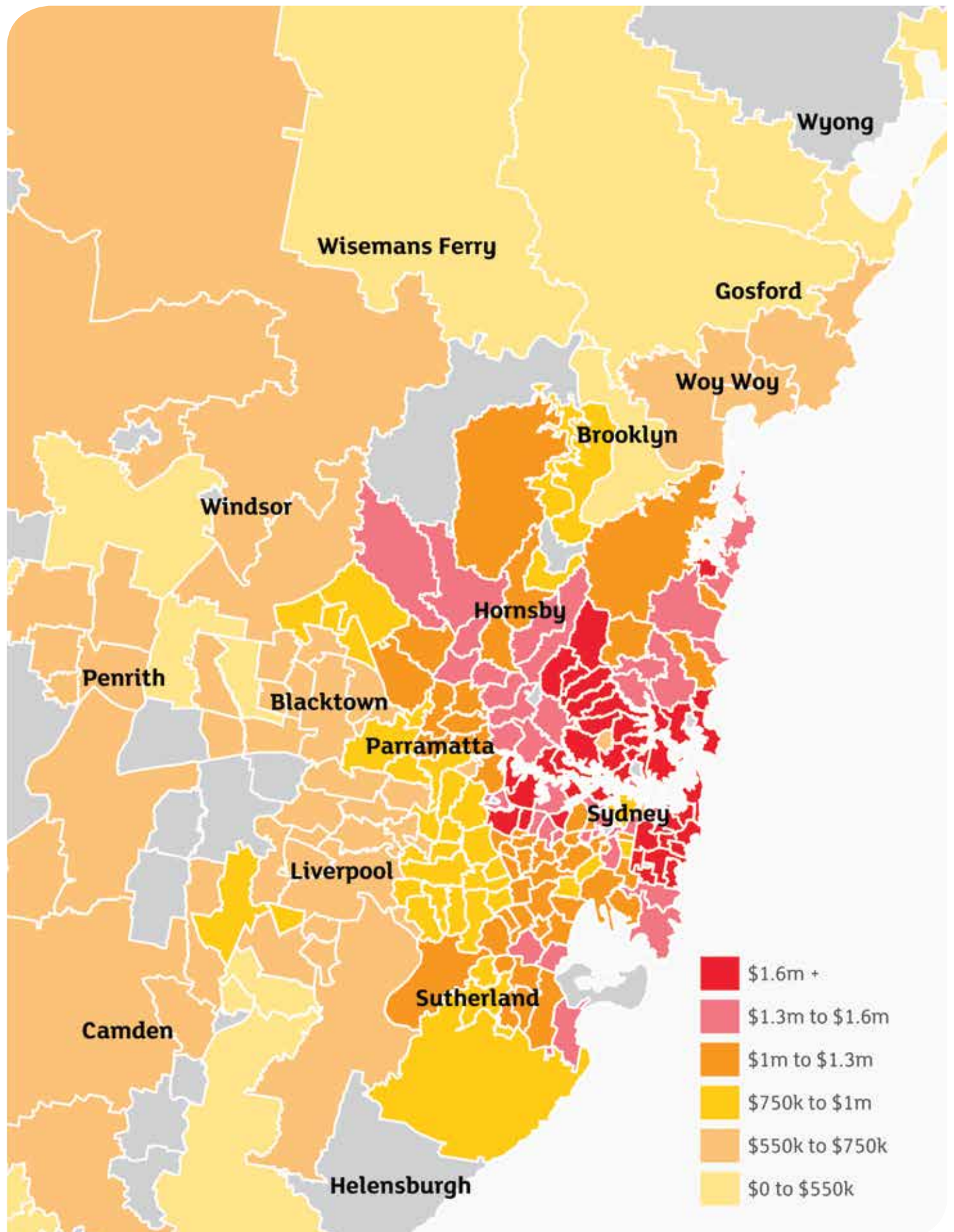
Sydney's best performers

Category	Rank	Suburb	Median Price (3 months)	Number sold (12 months)	12 month change in median price
Affordable	1	BUDGEWOI	\$344,000	105	15.30%
	2	GOROKAN	\$357,500	247	13.20%
	3	BUFF POINT	\$382,500	86	12.70%
Mid range	1	MACMASTERS BEACH	\$905,000	38	28.10%
	2	RIVERWOOD	\$913,000	80	25.40%
	3	WENTWORTHVILLE	\$910,000	105	21.50%
Prestige	1	CABARITA	\$2,450,000	30	38.20%
	2	ROSE BAY	\$2,800,000	85	23.30%
	3	LONGUEVILLE	\$2,865,000	43	17.80%

Category	Rank	Suburb	Median Price (3 months)	Number sold (12 months)	12 month change in median price
Affordable	1	CARRAMAR	\$313,500	43	24.00%
	2	CANLEY VALE	\$360,000	67	19.00%
	3	MOUNT DRUITT	\$360,000	226	16.20%
Mid range	1	WOOLLOOWARE	\$657,500	44	24.30%
	2	CONDELL PARK	\$657,500	81	23.50%
	3	ALLAWAH	\$650,400	78	14.80%
Prestige	1	ROZELLE	\$1,002,500	63	22.80%
	2	DOUBLE BAY	\$1,150,000	79	19.00%
	3	LILYFIELD	\$1,045,000	39	16.30%

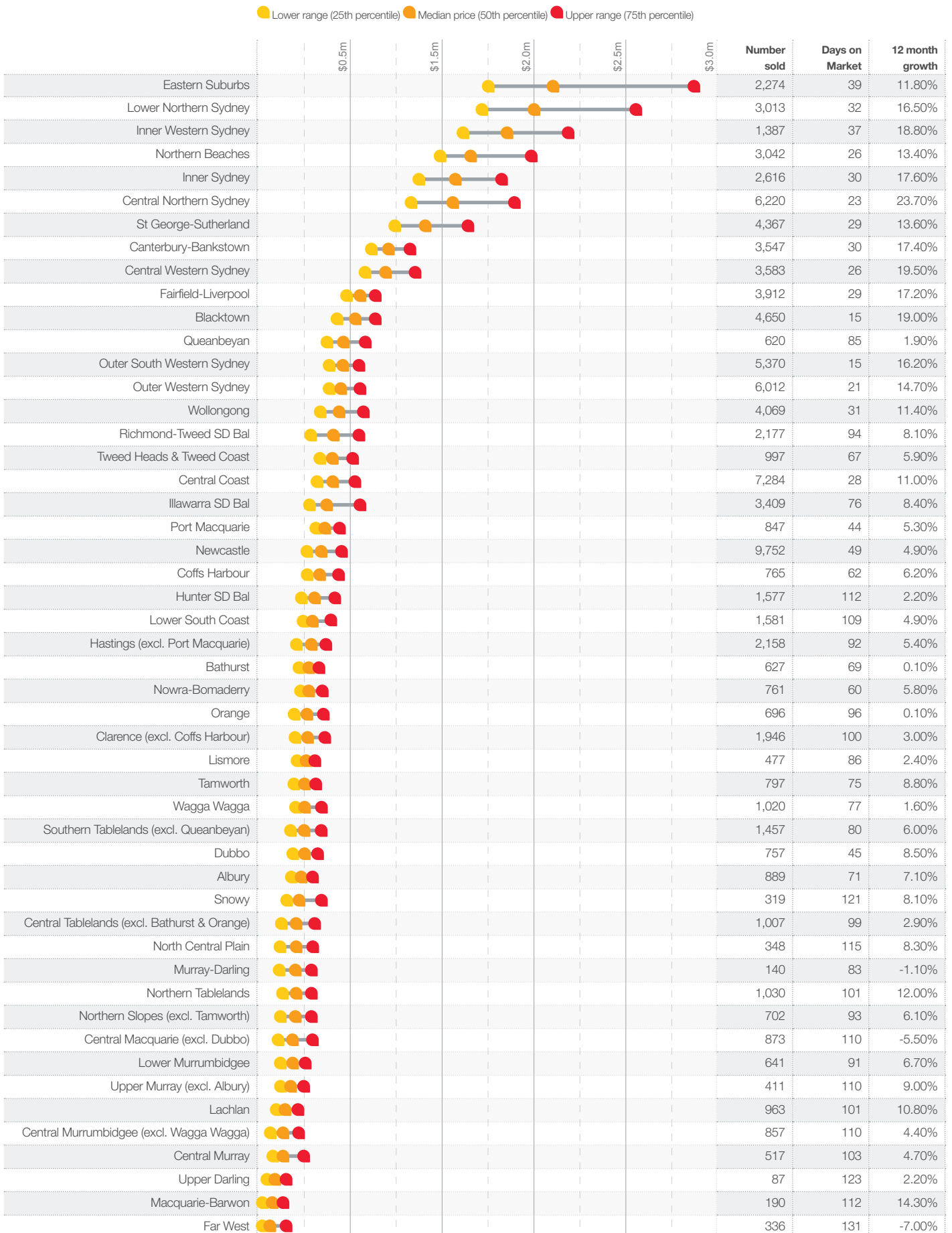
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Affordable = suburbs below 25th percentile
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Prestige = suburbs above 75th percentile

Median prices across Sydney



NEW SOUTH WALES

How Sydney and NSW regions compare



Miners cool while lifestyle markets improve

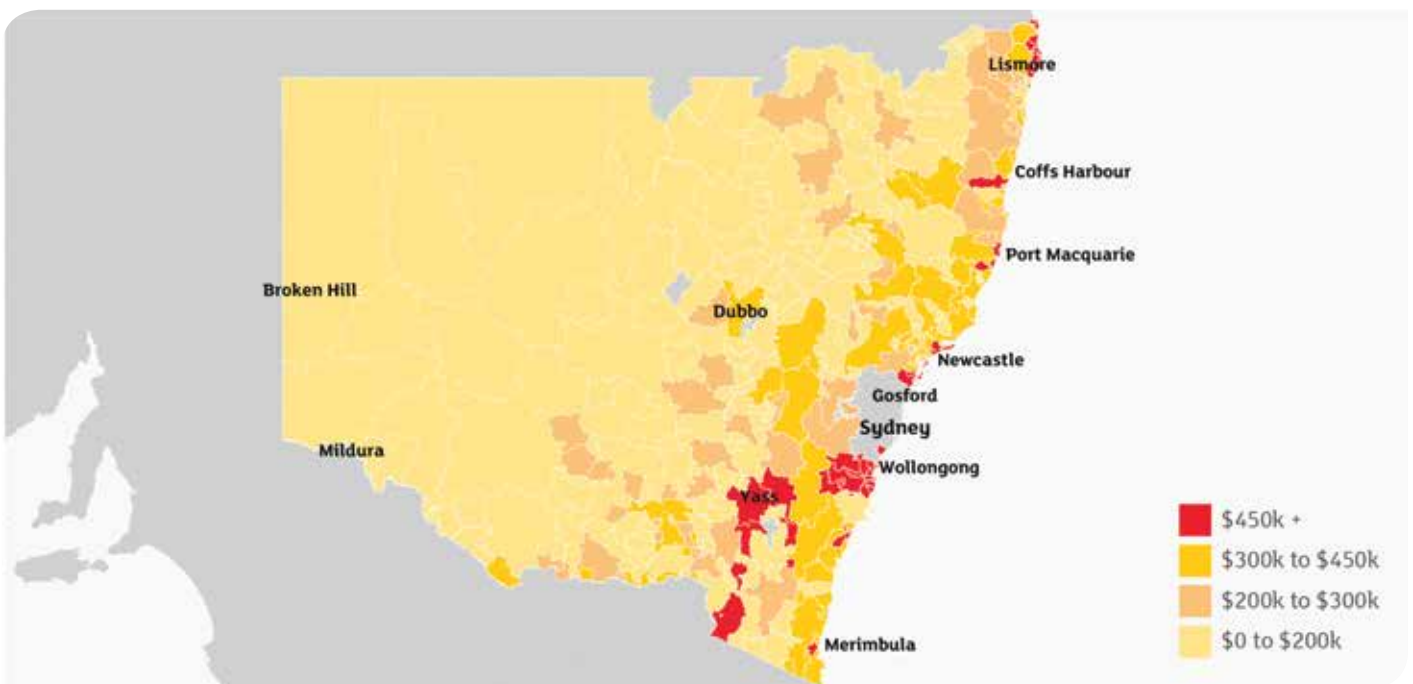
Housing markets outside of the capital city region haven't shown the same levels of growth as what has been evident across the Sydney market. House values across regional New South Wales are 5.3% higher over the past year after the rate of growth recently peaked at 6.9% per annum over the twelve months ending May 2014.

Of course the regional areas of the state are diverse with coastal and lifestyle markets generally showing a stronger performance than towns which are more aligned with the resources sector.

Mining regions such as Muswellbrook and Singleton saw housing values charge ahead during the resources boom, however these markets are now cooling.

On the other hand, coastal markets are seeing a renewed level of optimism with buyer demand once again strong and housing values rising.

Median prices across regional NSW



Regional NSW best performers

Category	Rank	Suburb	Median Price (3 months)	Number sold (12 months)	12 month change in median price
Affordable	1	DENILQUIN	\$175,000	159	13.00%
	2	HAY	\$120,000	58	9.40%
	3	COONABARABRAN	\$180,000	69	8.00%
Mid range	1	SMITHS LAKE	\$380,000	39	28.60%
	2	BERKELEY	\$380,000	117	10.80%
	3	SOUTH NOWRA	\$395,000	45	8.20%
Prestige	1	BYRON BAY	\$972,500	88	31.50%
	2	BULLI	\$767,500	66	21.00%
	3	THIRROUL	\$867,000	82	19.30%

Category	Rank	Suburb	Median Price (3 months)	Number sold (12 months)	12 month change in median price
Affordable	1	LAVINGTON	\$158,000	91	10.70%
	2	TAREE	\$182,500	62	9.70%
	3	JINDABYNE	\$222,250	79	7.10%
Mid range	1	HAWKS NEST	\$314,500	26	22.20%
	2	BOGANGAR	\$336,750	36	13.70%
	3	BANORA POINT	\$326,000	192	11.00%
Prestige	1	COOKS HILL	\$540,000	51	25.00%
	2	WOONONA	\$500,000	118	21.50%
	3	NEWCASTLE	\$465,000	136	14.50%

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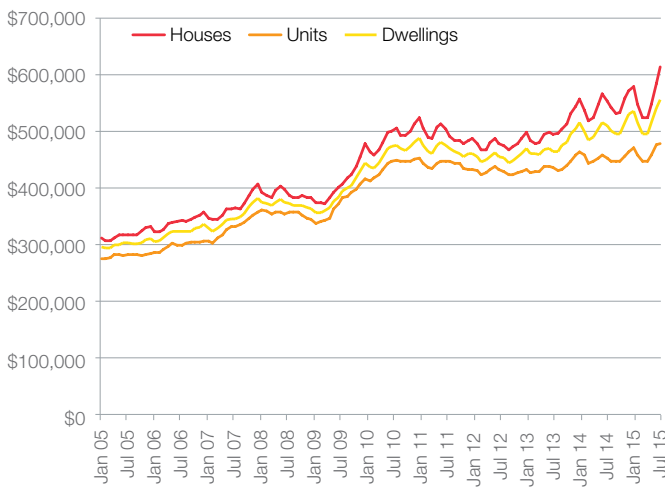
Melbourne continues strong performance

Melbourne's housing market performed strongly over the 2014-15 financial year, with home values rising by 10.2%. Melbourne's housing market accelerated over the second half of the financial year with property values rising 5.5% over the six months to June 2015, most likely in response to lower mortgage rates. The gap between the performances of houses versus apartments in Melbourne was

the widest of any capital city. House values rose 11.2% over the year compared with a relatively sluggish 2.4% capital gain across the unit market. The generous supply of Melbourne apartments is likely to be one factor that has kept the rate of capital gain lower across this sector of the market.

Melbourne's performance over time

Melbourne Median Price



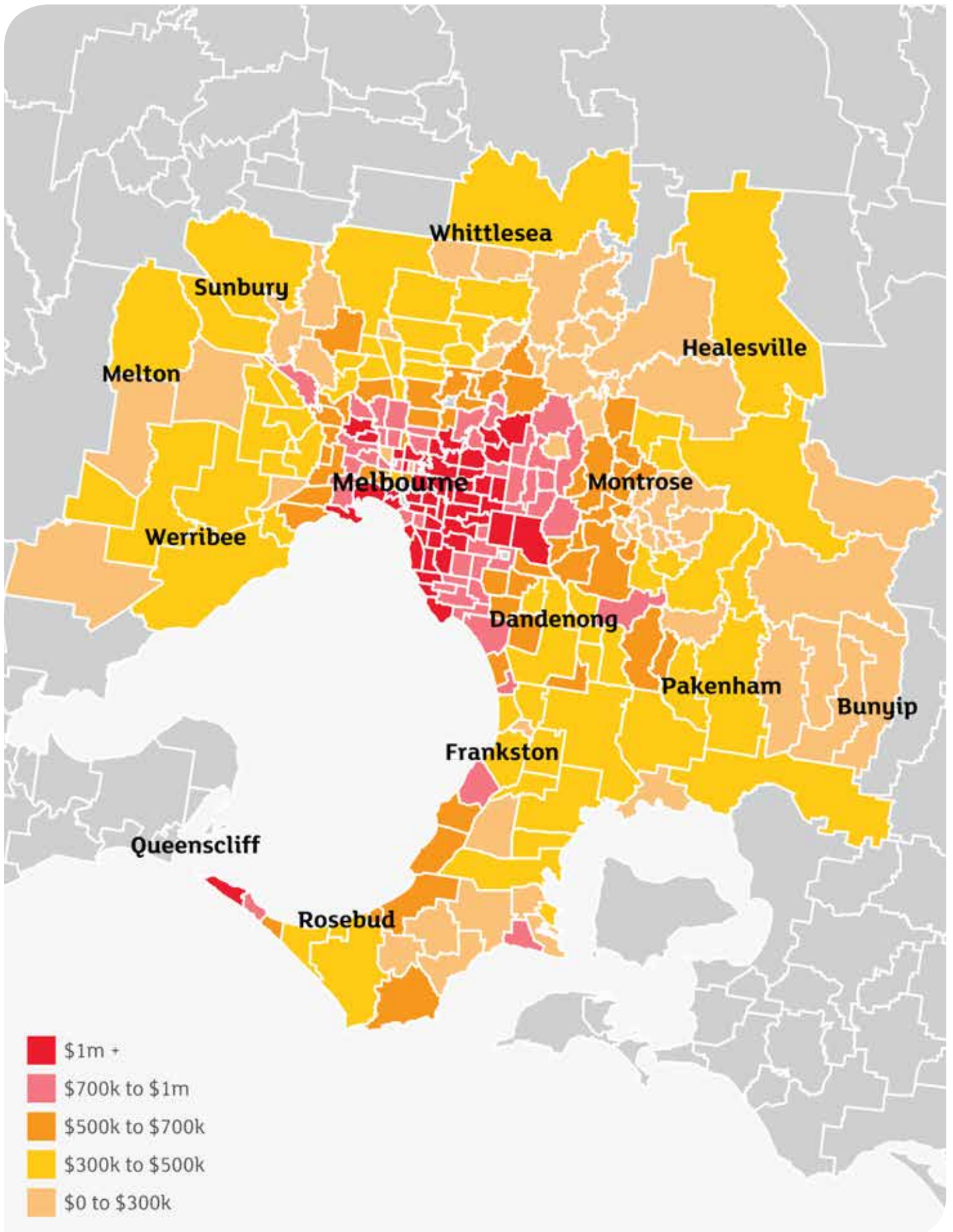
	Houses	Units
Median Price	\$615,000	\$480,000
Quarterly growth	2.50%	-2.40%
12 months growth	11.20%	2.40%
5 year total growth	18.20%	7.70%
10 year total growth	91.80%	60.30%

Melbourne's best performers

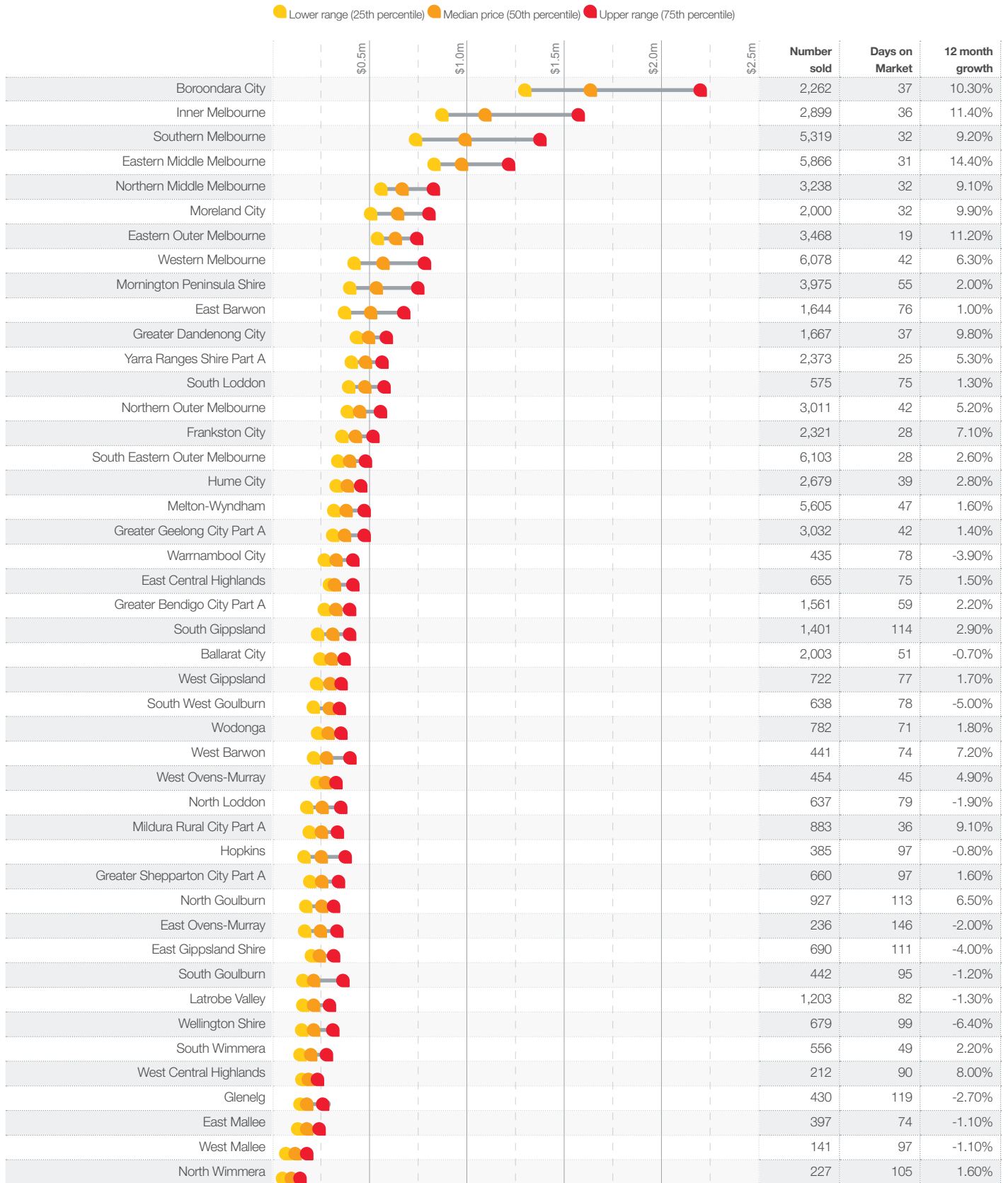
Category	Rank	Suburb	Median Price (3 months)	Number sold (12 months)	12 month change in median price	Units					
						Rank	Suburb	Median Price (3 months)	Number sold (12 months)	12 month change in median price	
Affordable	1	MILLGROVE	\$275,000	40	6.70%	1	MELTON	\$180,000	30	7.10%	
	2	FRANKSTON NORTH	\$280,000	118	4.30%	2	WERRIBEE	\$255,000	125	6.60%	
	3	WYNDHAM VALE	\$320,000	375	4.50%	3	HOPPERS CROSSING	\$260,000	47	3.80%	
Mid range	1	OAK PARK	\$635,500	75	18.80%	1	WOOLLOOWARE	\$657,500	44	24.30%	
	2	FLINDERS	\$650,000	31	12.30%	2	CONDELL PARK	\$657,500	81	23.50%	
	3	ALTONA	\$641,250	182	11.70%	3	ALLAWAH	\$650,400	78	14.80%	
Prestige	1	BALWYN NORTH	\$1,752,500	379	16.90%	1	BALWYN NORTH	\$1,152,500	49	32.90%	
	2	GLEN IRIS	\$1,627,500	307	16.10%	2	BOX HILL SOUTH	\$749,500	51	18.40%	
	3	CAMBERWELL	\$1,693,750	302	15.70%	3	BALWYN	\$805,000	124	14.20%	

\$ Median Price (3 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

Median prices across Melbourne



How Melbourne and VIC regions compare



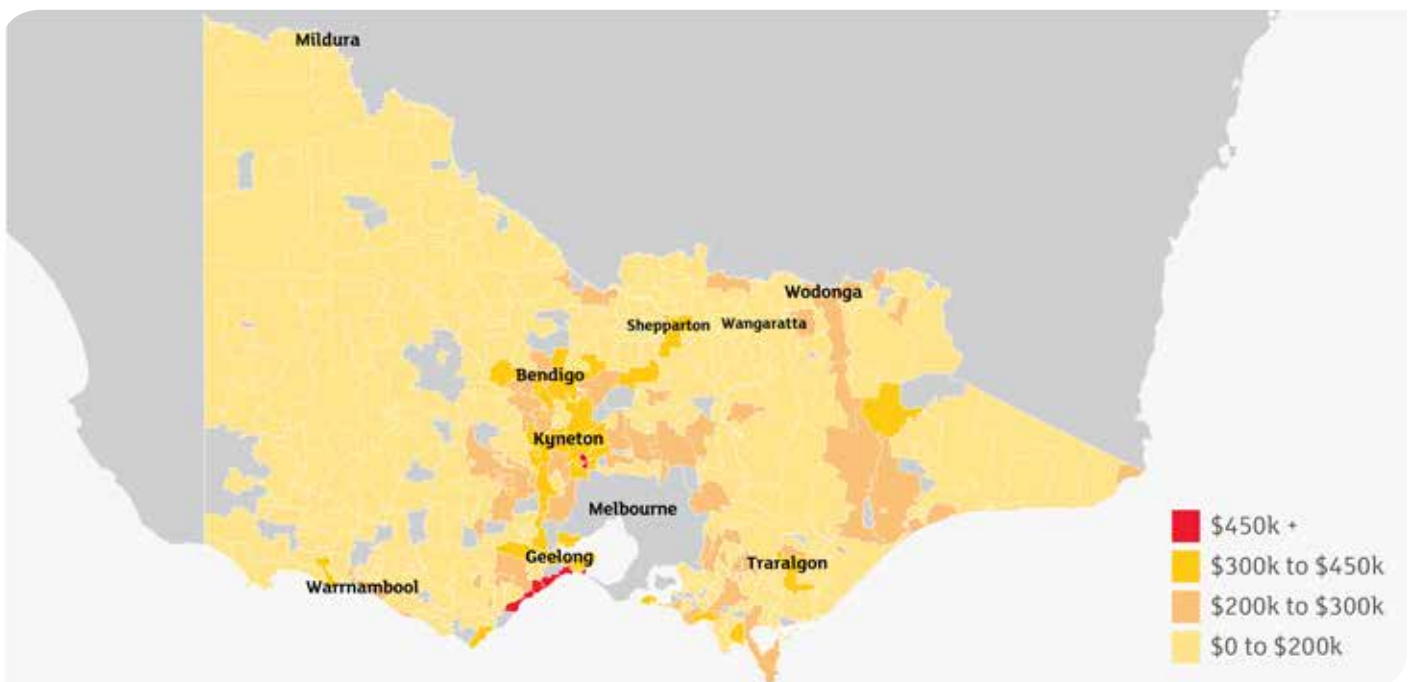
Subdued growth but buyer demand on the coast

House values have increased at a more subdued pace across regional Victoria when compared with the Melbourne metro region. House values are up by just 1.0% over the past twelve months across regional Victoria after moving through a market peak in early 2014 when regional values were rising at the rate of 4.7% per annum.

Regional housing market conditions were much stronger during 2009/10 when the annual rate of growth was tracking at just over 12%.

The coastal and lifestyle markets across regional Victoria are now seeing a rise in buyer demand as these markets start to once again benefit from both holiday buyers and sea changers.

Median prices across regional VIC



Regional VIC best performers

Category	Rank	Suburb	Median Price (3 months)	Number sold (12 months)	12 month change in median price
Affordable	1	MOOROPNA	\$220,000	113	3.80%
	2	HORSHAM	\$239,000	320	7.10%
	3	ARARAT	\$200,000	119	7.20%
Mid range	1	PAYNESVILLE	\$305,000	102	8.10%
	2	DROUIN	\$321,000	238	6.50%
	3	BEECHWORTH	\$325,000	69	4.00%
Prestige	1	QUEENSCLIFF	\$715,000	38	10.00%
	2	ANGLESEA	\$595,000	115	1.70%
	3	GEELONG	\$575,500	93	1.70%

Category	Rank	Suburb	Median Price (3 months)	Number sold (12 months)	12 month change in median price
Affordable	1	WENDOUREE	\$180,000	51	7.70%
	2	SHEPPARTON	\$204,000	64	7.60%
	3	HORSHAM	\$210,500	58	2.40%
Mid range	1	VICTORIA PARK	\$421,500	112	7.00%
	2	WEST PERTH	\$440,000	173	6.40%
	3	INNALOO	\$505,000	45	5.20%
Prestige	1	SALE	\$247,500	56	10.20%
	2	NEWTOWN	\$286,000	57	7.80%
	3	LARA	\$280,000	40	7.00%

\$ Median Price (3 months)
 SOLD Number sold (12 months)
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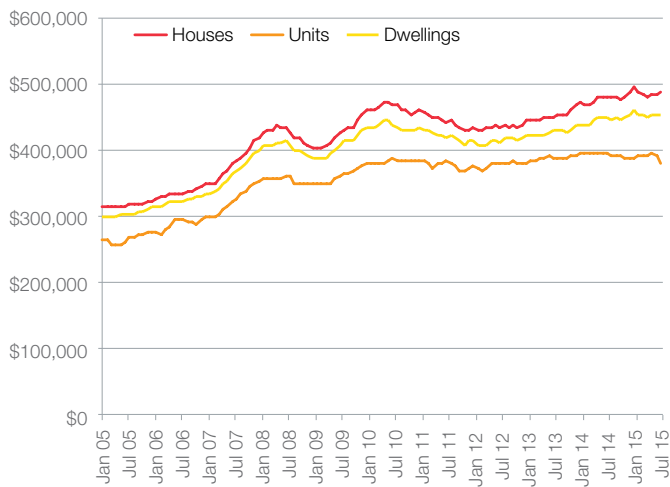
Brisbane growth strongest for houses

Brisbane's housing market recorded the fourth highest rate of growth across the capital cities, with property values up 3.4% over the year. Most of the gains were confined to houses where values were up 3.7% over the financial year while unit values dragged the average lower with a growth rate of just 0.7%. Higher levels of new unit supply may be weighing down the capital gain performance across the

unit sector. With Brisbane's underperformance relative to Sydney and Melbourne, housing affordability is much less of a challenge. Brisbane's median house price was recorded at \$487,500 at the end of the financial year; \$412,000 lower than Sydney's and \$127,000 lower than Melbourne's.

Brisbane's performance over time

Brisbane Median Price



	Houses	Units
Median Price	\$487,500	\$382,000
Quarterly growth	3.40%	1.50%
12 months growth	3.70%	0.70%
5 year total growth	-0.50%	-1.90%
10 year total growth	43.30%	39.60%

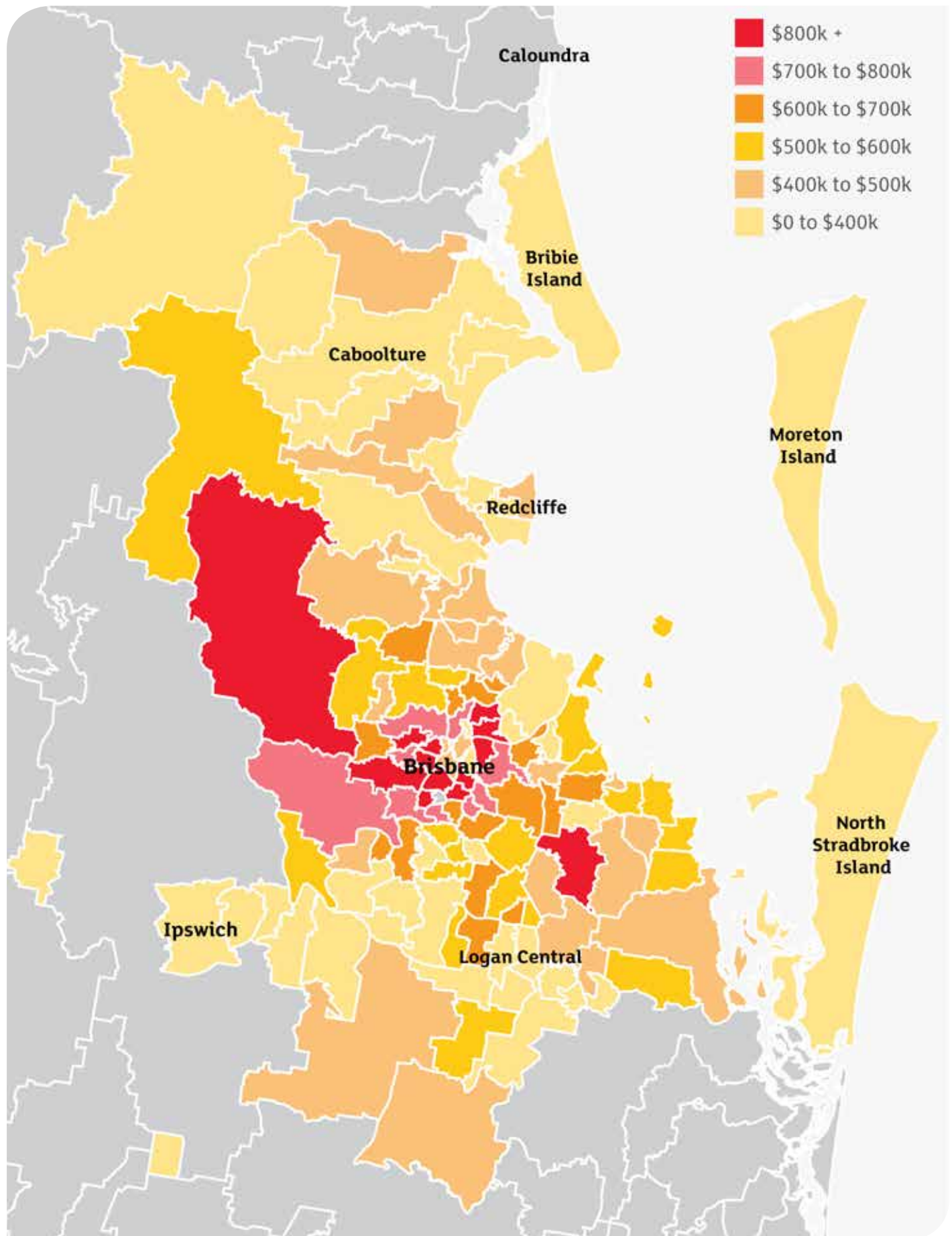
Brisbane's best performers

Category	Rank	Suburb	Houses			Units				
			Price	Sold	Change	Price	Sold	Change		
Affordable	1	KINGSTON	\$285,000	172	7.40%	1	BURPENGARY	\$250,000	37	13.70%
	2	LOGAN CENTRAL	\$295,000	89	7.10%	2	LOGAN CENTRAL	\$185,500	37	9.90%
	3	WOODRIDGE	\$277,000	148	7.00%	3	LAWNTON	\$226,000	40	9.80%
Mid range	1	CHERMESIDE	\$486,100	96	9.20%	1	TINGALPA	\$360,500	59	8.60%
	2	ALGESTER	\$478,000	151	7.20%	2	BONGAREE	\$350,000	100	5.50%
	3	JINDALEE	\$499,000	118	6.20%	3	MARGATE	\$360,000	54	5.00%
Prestige	1	HIGHGATE HILL	\$1,100,000	56	31.10%	1	BROOKWATER	\$540,000	92	23.20%
	2	NEW FARM	\$1,750,000	80	13.20%	2	ROCHEDALE	\$720,000	53	14.20%
	3	ASCOT	\$1,229,750	82	12.70%	3	HAWTHORNE	\$550,000	44	12.20%

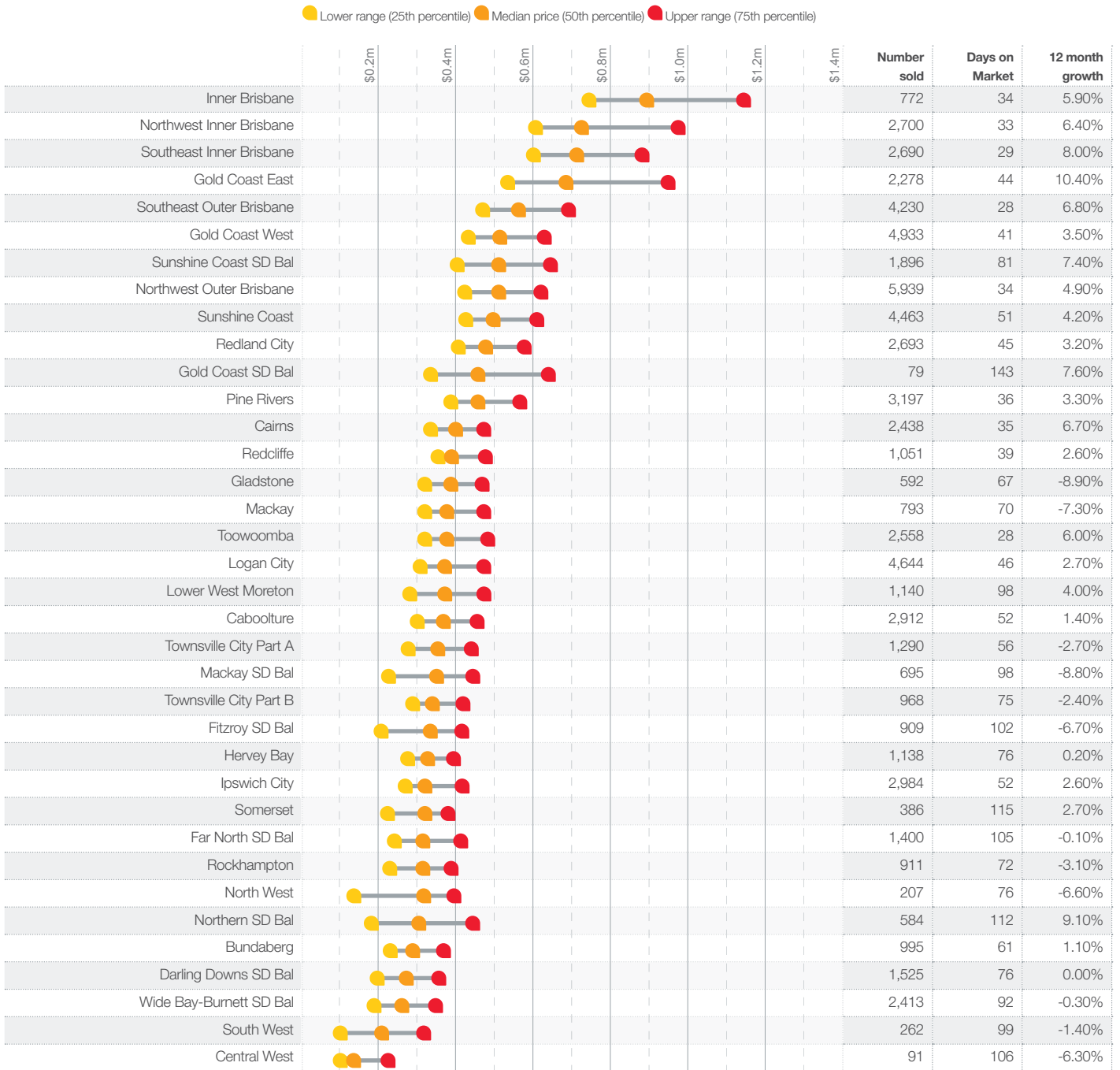
Median Price (3 months)
 Number sold (12 months)
 12 month change in median price

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



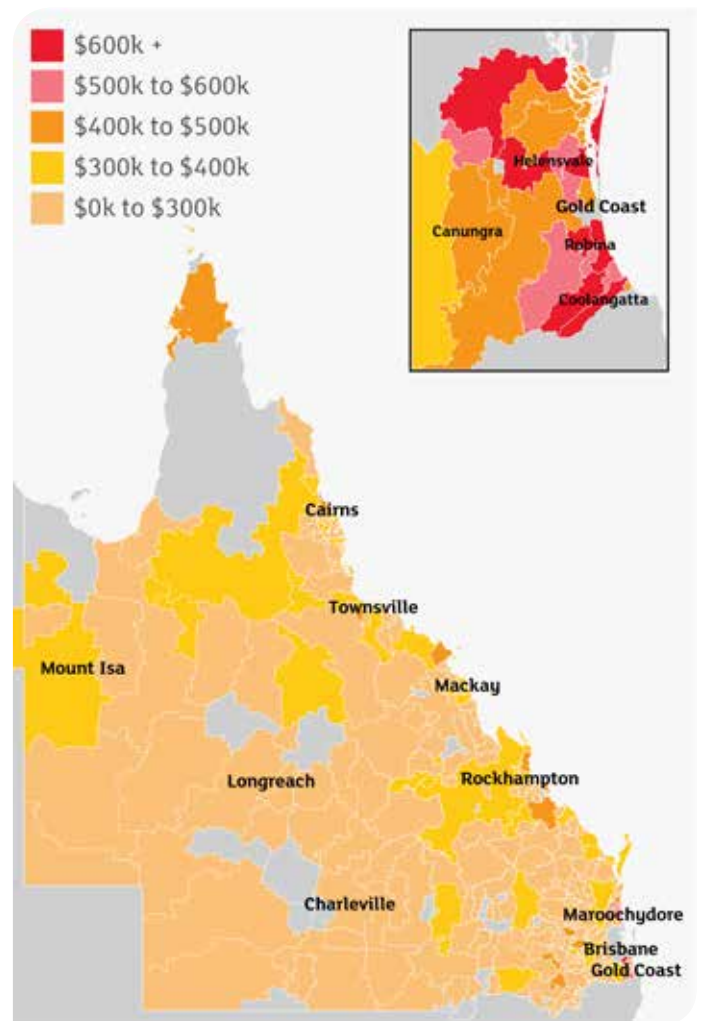
Coast and lifestyle markets bounce back

Queensland's distribution of population and dwellings is the most diverse of any state, with significant population centres along the coastline. Overall, the regional area of the state has seen house values rise by just 1.3% over the past year; far removed from the 15%+ rate of growth the regional market was seeing pre-GFC.

Housing values along the coastline and across lifestyle markets are bouncing back after a long period relatively benign conditions. The Gold Coast and Sunshine Coast markets are recording stronger housing market conditions than what is evident in Brisbane as both owner occupiers and investors become more active across South East Queensland.

At the other end of the spectrum are the resource driven markets, where values were previously steaming ahead, are now generally flat to falling as the resources sector moves out of the strong growth phase.

Median prices across regional QLD



Regional QLD best performers

Category	Rank	Suburb	Median Price (3 months)	Number sold (12 months)	12 month change in median price
Affordable	1	LAIDLEY	\$229,500	65	9.30%
	2	CHARLEVILLE	\$195,000	45	2.80%
	3	MARYBOROUGH	\$209,000	263	2.80%
Mid range	1	MOOROBOOL	\$407,500	122	15.70%
	2	TOLGA	\$405,000	49	11.40%
	3	WESTBROOK	\$417,000	77	5.70%
Prestige	1	ALEXANDRA HEADLAND	\$937,500	39	17.60%
	2	RUNAWAY BAY	\$850,000	122	14.90%
	3	CLEAR ISLAND WATERS	\$940,500	75	13.30%

Category	Rank	Suburb	Median Price (3 months)	Number sold (12 months)	12 month change in median price
Affordable	1	MOOROBOOL	\$206,000	34	12.90%
	2	MANOORA	\$180,500	100	8.30%
	3	WOREE	\$130,000	70	7.80%
Mid range	1	MOUNT COOLUM	\$355,000	81	28.40%
	2	KINGS BEACH	\$355,000	161	18.60%
	3	ORMEAU	\$340,000	53	9.50%
Prestige	1	SOUTH TOWNSVILLE	\$487,500	54	40.20%
	2	BENOWA	\$580,000	173	19.60%
	3	TOWNSVILLE CITY	\$475,000	73	9.20%

\$ Median Price (3 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

SOUTH AUSTRALIA

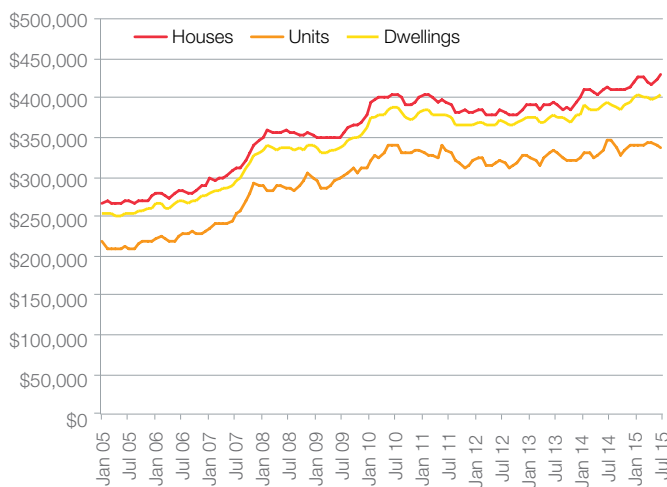
Adelaide boasts sustainable growth

The Adelaide housing market saw a 4.5% rise in dwelling values over the 2014-15 financial year, representing the third highest rate of growth across the capital cities. Adelaide house values are 4.7% higher over the year compared with a 2.0% rise in unit values.

Gross rental yields, across Adelaide, are slightly higher than the capital city average, with houses returning a typical gross yield of 4.1% and units providing a gross return of 4.9%. Affordability is much less of an issue across the Adelaide market, with a median house price of \$430,000 at the end of the financial year.

Adelaide's performance over time

Adelaide Median Price



	Houses	Units
Median Price	\$430,000	\$337,200
Quarterly growth	2.30%	-3.70%
12 months growth	4.70%	2.00%
5 year total growth	4.10%	-5.40%
10 year total growth	38.10%	71.80%

Adelaide's best performers

Category	Rank	Suburb	Houses			Units				
			Price	SOLD	% Change	Price	SOLD	% Change		
Affordable	1	SALISBURY NORTH	\$253,500	110	11.50%	1	BROOKLYN PARK	\$311,250	43	21.10%
	2	ELIZABETH NORTH	\$167,500	47	8.60%	2	PROSPECT	\$285,000	55	18.30%
	3	ELIZABETH VALE	\$225,000	58	7.80%	3	SALISBURY	\$197,500	62	7.80%
Mid range	1	SAINT AGNES	\$428,250	55	12.50%	1	WEST BEACH	\$346,250	46	25.00%
	2	PARK HOLME	\$422,500	47	10.70%	2	BROADVIEW	\$350,250	30	18.50%
	3	WOODVILLE WEST	\$421,500	58	10.40%	3	GLENSIDE	\$362,500	36	14.30%
Prestige	1	HYDE PARK	\$975,000	41	35.50%	1	GLENELG	\$455,000	134	12.20%
	2	BRIGHTON	\$899,000	68	15.30%	2	MORPHETTVILLE	\$455,000	40	11.10%
	3	SAINT PETERS	\$1,078,000	37	13.60%	3	NORWOOD	\$499,500	106	5.70%



Median Price (3 months)



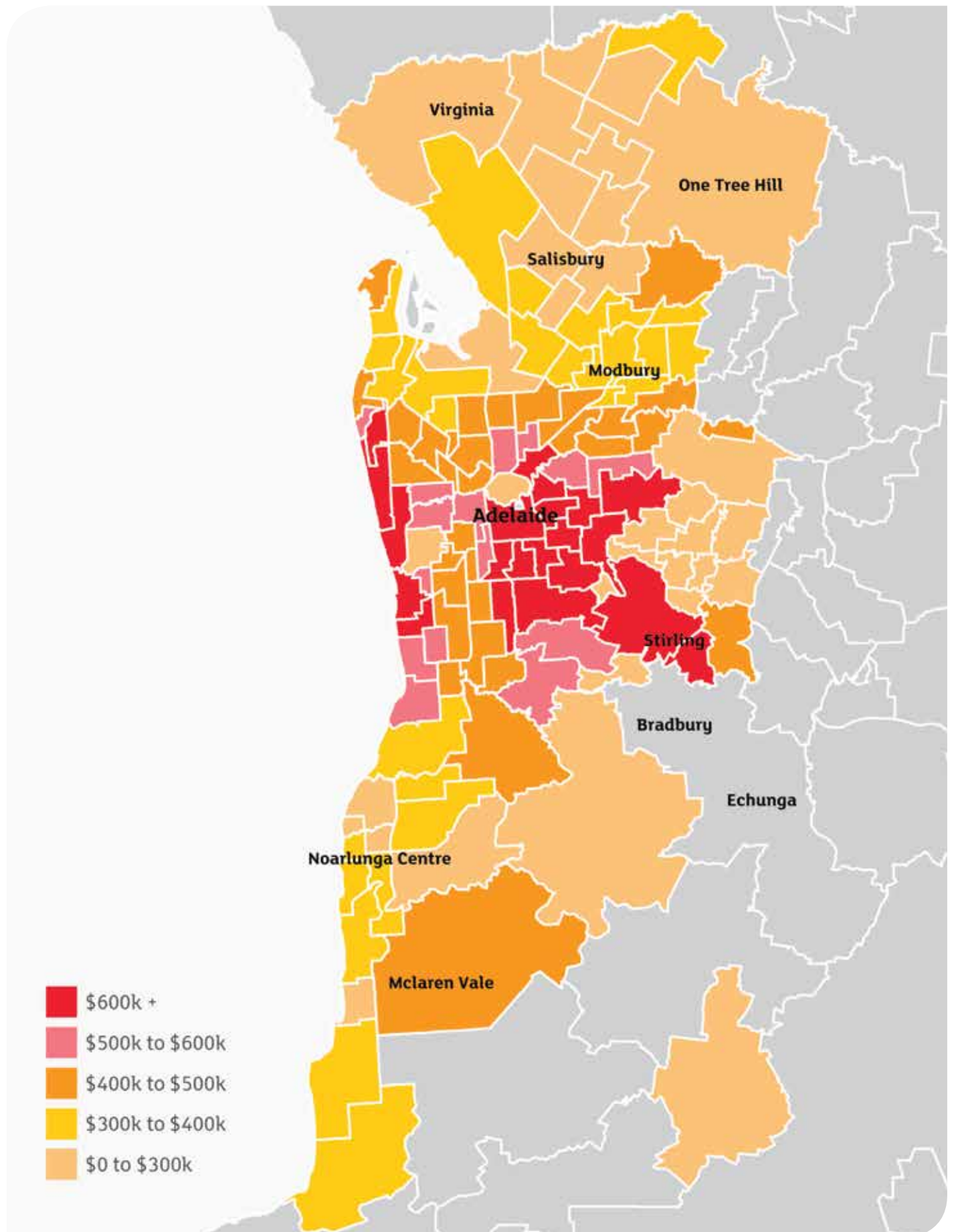
Number sold (12 months)



12 month change in median price

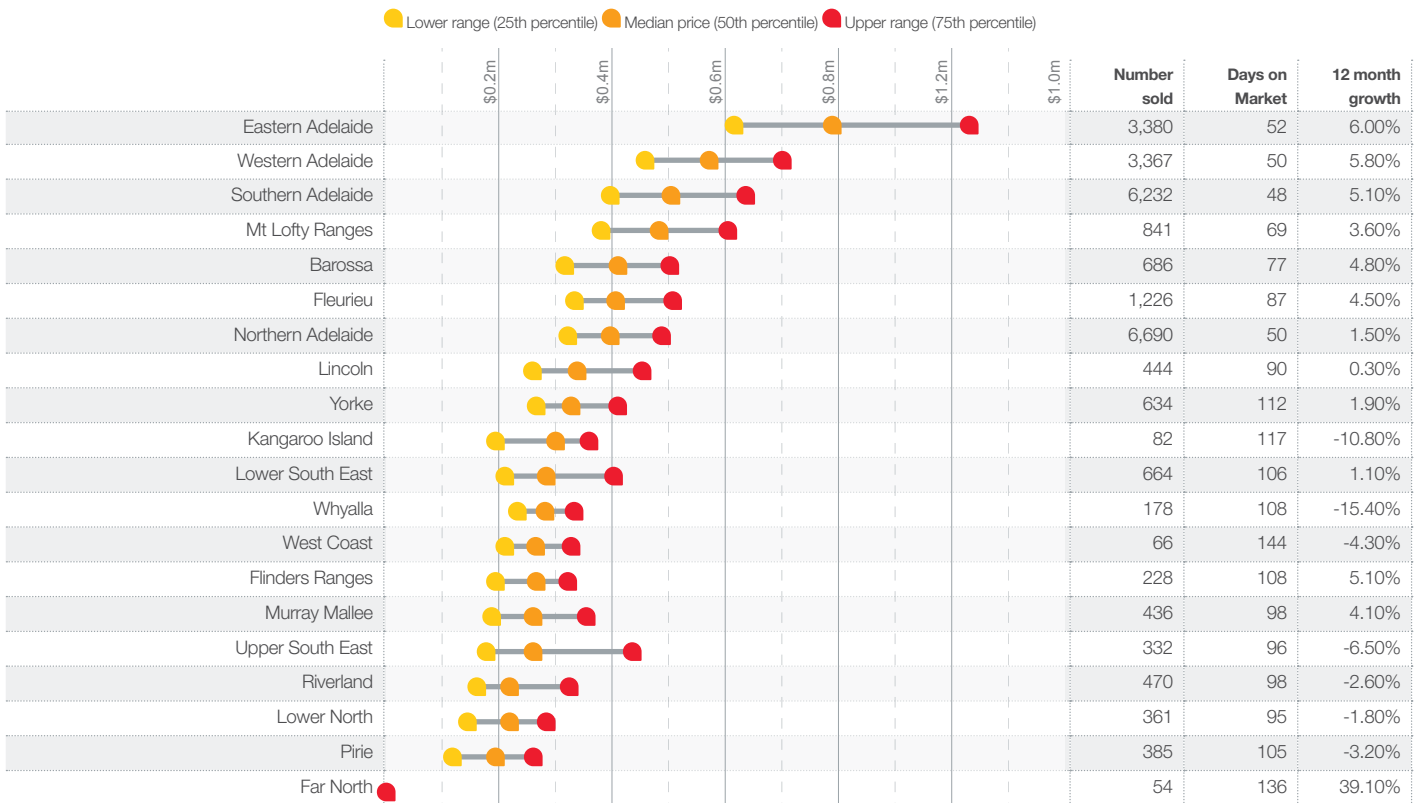
Affordable = suburbs below 25th percentile **Mid range** = suburbs between 25th and 75th percentile **Prestige** = suburbs above 75th percentile

Median prices across Adelaide



SOUTH AUSTRALIA

How Adelaide and SA regions compare



Flat performance across regional SA

The regional areas of South Australia range from coastal markets popular with holiday makers and retirees to some of the best wine regions in Australia through to mining and resources driven markets. Broadly, housing values across the regional South Australian market have remained virtually flat over the past twelve months, rising by just 0.3%. The market moved through a cyclical peak at the end of 2013 when housing values rose by 5.4% per annum.

Housing market conditions are diverse across the regions and economies of the state. While resource intensive areas have softened, the lifestyle driven markets are seeing some improvement in demand which should see prices rise in these locations.

Median prices across regional SA



Regional SA best performers

Category	Rank	Suburb	Median Price (3 months)	Number sold (12 months)	12 month change in median price
Affordable	1	LOXTON	185000	77	13.60%
	2	TAILEM BEND	200000	39	5.90%
	3	NARACOORTE	210500	95	2.00%
Mid range	1	GOOLWA BEACH	290000	91	11.50%
	2	WALLAROO	267500	75	10.20%
	3	MANNUM	289000	48	9.40%
Prestige	1	ROBE	375000	59	24.10%
	2	BALHANNAH	568750	29	20.90%
	3	LITTLEHAMPTON	480000	62	13.80%

Rank	Suburb	Median Price (3 months)	Number sold (12 months)	12 month change in median price
1	MOUNT GAMBIER	165000	89	34.40%
2	PORT LINCOLN	232500	72	17.50%
3	MOUNT BARKER	270000	22	-1.90%

\$ Median Price (3 months)
 SOLD Number sold (12 months)
 📈 12 month change in median price

Affordable = suburbs below 25th percentile
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WESTERN AUSTRALIA

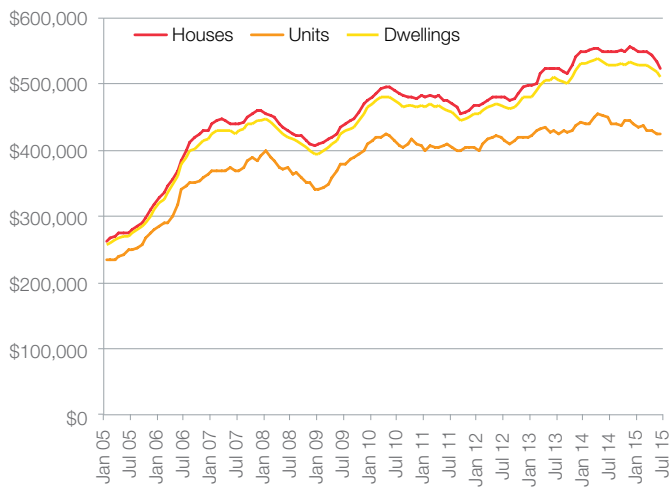
Buyers market in Perth

Perth's housing market has softened in line with economic conditions across the state and a sharp slowdown in migration from both overseas and interstate. Local property values moved 0.9% lower over the 2014-15 financial year. Both house and unit values were lower over the year, however, it was the unit market that recorded the most significant fall down 4.0%. While values have started to retreat

after a solid period of growth, weekly rents are also back tracking, down 5.2% over the year. Prospective buyers are now very much empowered across the Perth market with a 15% uplift in the number of properties being advertised for sale, leading to a higher rate of discounting from vendors and longer average selling times.

Perth's performance over time

Perth Median Price



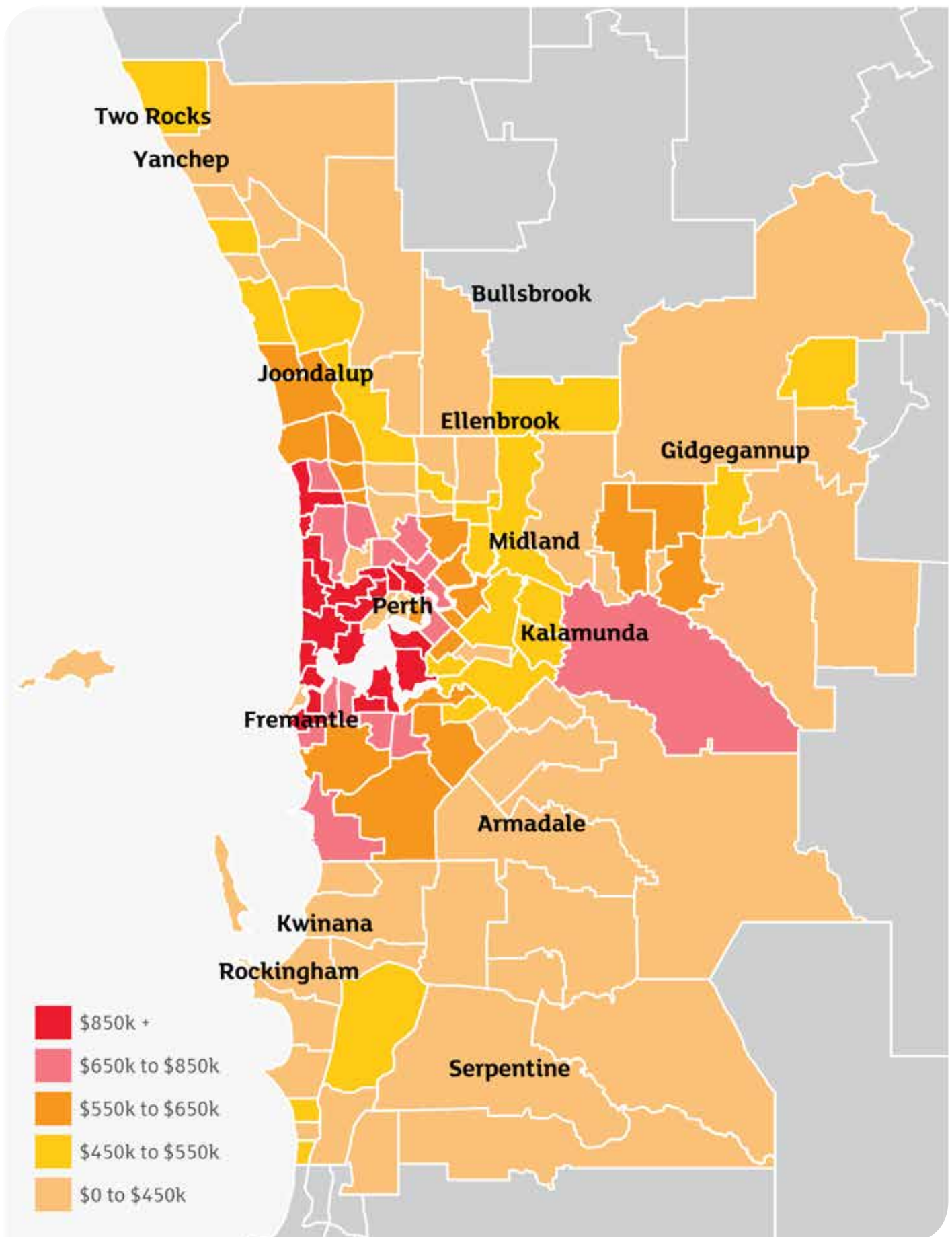
	Houses	Units
Median Price	\$525,000	\$425,000
Quarterly growth	-0.10%	-1.90%
12 months growth	-0.60%	-3.90%
5 year total growth	3.80%	0.00%
10 year total growth	72.40%	63.80%

Perth's best performers

Category	Houses			Units		
	Rank	Suburb	Median Price (3 months)	Number sold (12 months)	12 month change in median price	
Affordable	1	ARMADALE	\$316,000	290	13.20%	
	2	CAMILLO	\$305,000	89	10.80%	
	3	MEDINA	\$294,000	70	2.90%	
Mid range	1	TAPPING	\$529,000	218	5.40%	
	2	SAINT JAMES	\$520,000	90	3.40%	
	3	BELMONT	\$528,750	108	2.50%	
Prestige	1	NEDLANDS	\$1,575,000	145	13.20%	
	2	CITY BEACH	\$1,857,500	86	10.80%	
	3	SOUTH PERTH	\$1,250,000	103	10.20%	
Affordable	1	MAYLANDS	\$390,000	219	17.00%	
	2	JOONDANNA	\$395,500	50	8.90%	
	3	SHENTON PARK	\$392,500	41	4.90%	
Mid range	1	VICTORIA PARK	\$421,500	112	7.00%	
	2	WEST PERTH	\$440,000	173	6.40%	
	3	INNALOO	\$505,000	45	5.20%	
Prestige	1	SOUTH PERTH	\$590,000	220	5.30%	
	2	COTTESLOE	\$957,500	44	3.30%	
	3	NORTH COOGEE	\$607,000	42	0.80%	

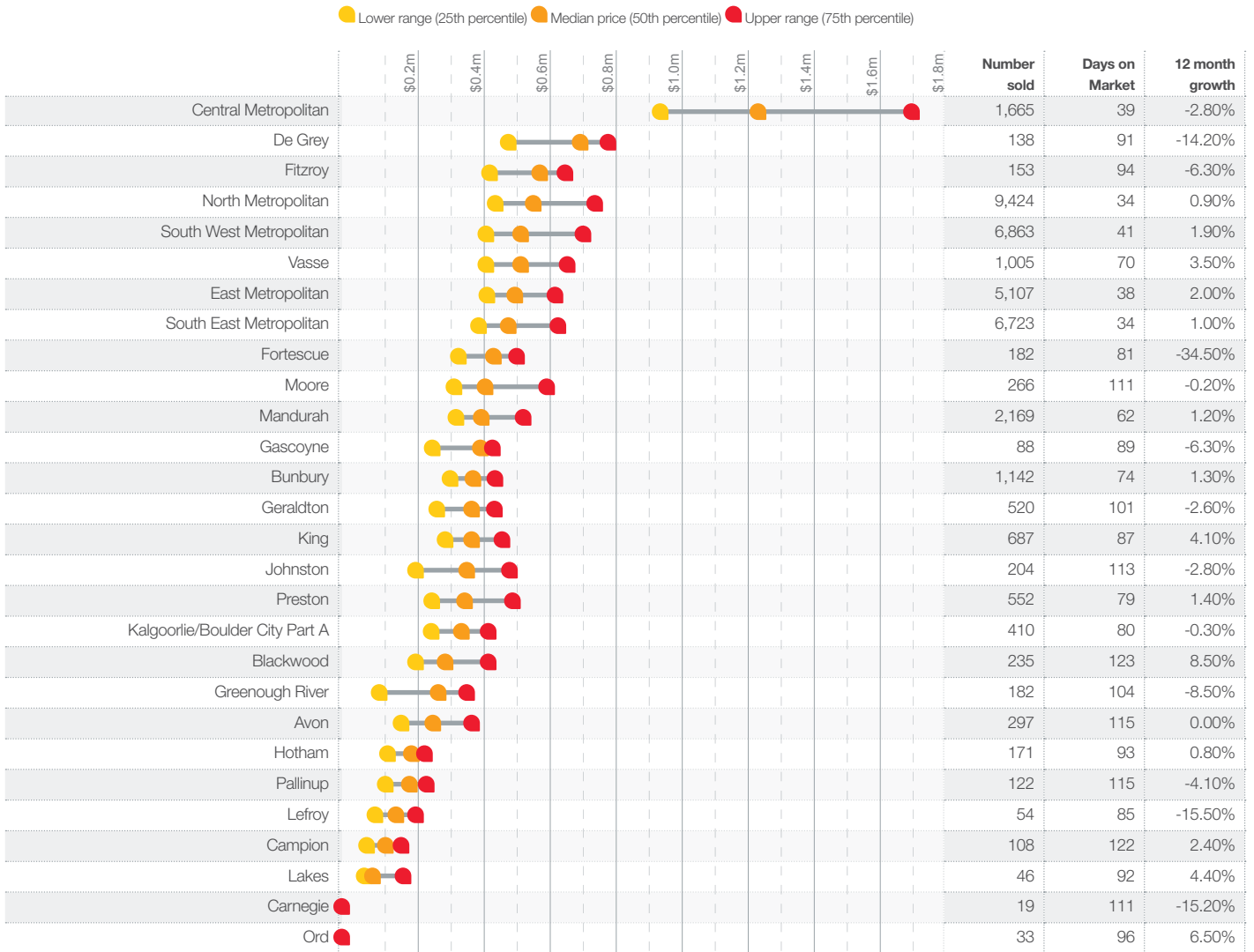
\$ Median Price (3 months)
 SOLD Number sold (12 months)
 12 month change in median price
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Median prices across Perth



WESTERN AUSTRALIA

How Perth and WA regions compare



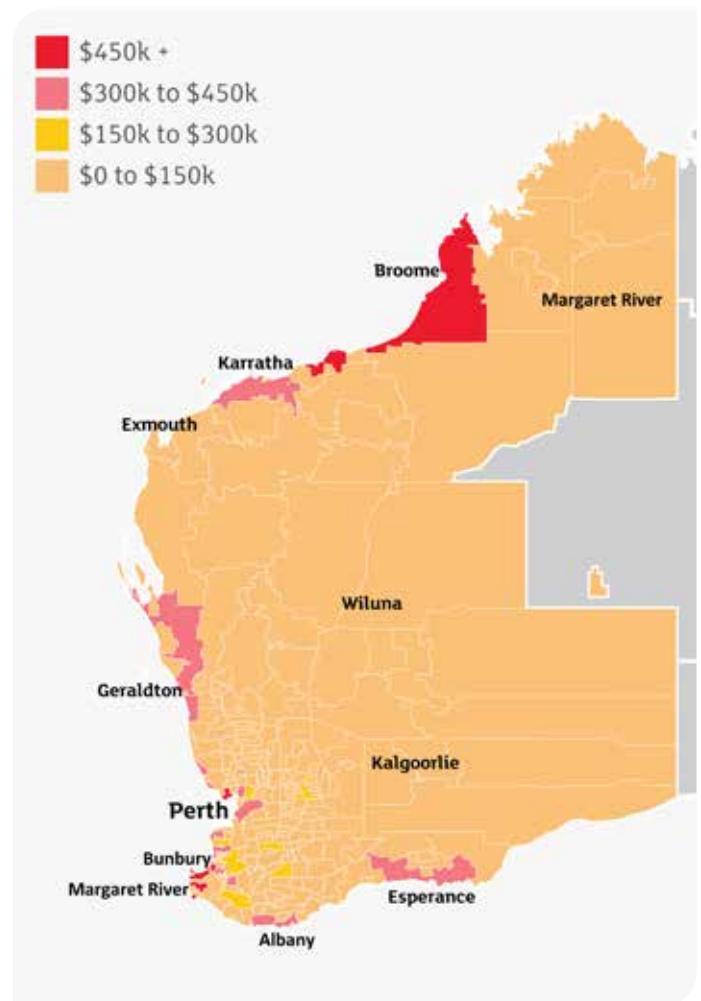
Slowing resources sector affects prices

After house values rose by more than 40% per annum back in 2006, the regional market of Western Australia has weakened in line with the slowdown in the resources sector. House values were down 3.5% over the past twelve months, the lowest rate of growth since 2011.

Despite values being down overall across regional WA, some areas across the state are showing healthier conditions. The coastal and lifestyle markets to the south of Perth such as Margaret River, Bunbury and Busselton have been more sheltered from the downturn in housing market conditions. These areas have been targeted by both owner occupiers and investors.

The mining regions, on the other hand, are seeing a sharp slowdown in both housing prices and market demand.

Median prices across regional WA



Regional WA best performers

Rank	Suburb	Median Price (3 months)	Number sold (12 months)	12 month change in median price
1	AUGUSTA	\$560,000	36	17.90%
2	WAROONA	\$260,000	48	14.10%
3	BAYONET HEAD	\$400,000	41	11.90%

Rank	Suburb	Median Price (3 months)	Number sold (12 months)	12 month change in median price
1	DUDLEY PARK	\$239,500	35	-1.40%
2	MANDURAH	\$332,500	165	5.20%
3	SOUTH BUNBURY	\$336,500	38	6.50%

\$ Median Price (3 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

AUSTRALIAN CAPITAL TERRITORY

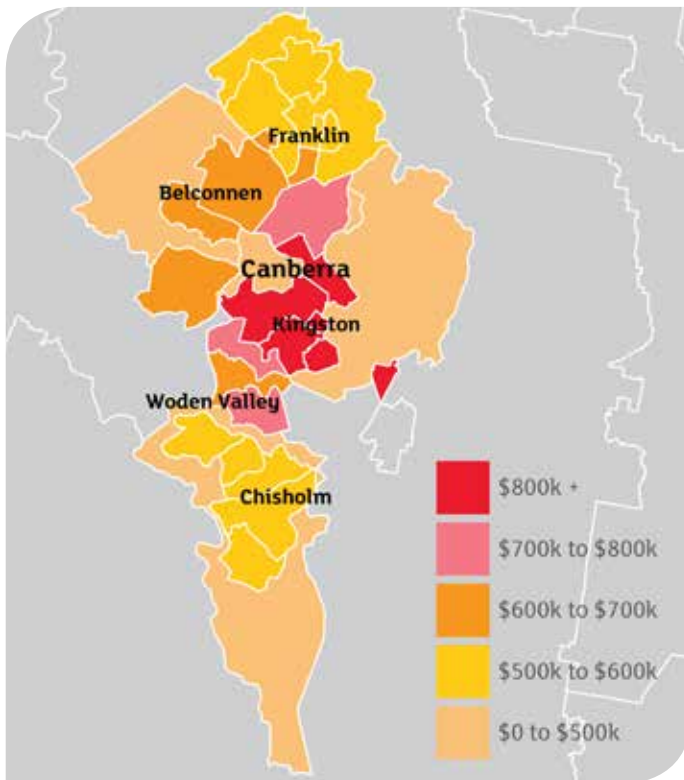
Dust settles in Canberra

The dust appears to be settling around the Canberra market after a relatively soft housing market performance over the past few years. Dwelling values were 2.4% higher over the 2014-15 financial year after showing an acceleration in the rate of growth over the second half of the year. An increase in house values was the key driver of capital gain across Canberra, with house values up 3.0% over the year compared with a 4.7% fall in unit values.

ACT's performance over time

	Houses	Units
Median Price	\$590,000	\$420,000
Quarterly growth	0.90%	-5.10%
12 months growth	3.00%	-4.60%
5 year total growth	5.00%	-6.20%
10 year total growth	49.20%	24.10%

Median prices across ACT



ACT's best performers

Bracket Top Ranked Suburb

Affordable \$	CHISHOLM	465000	57	4.90%
Mid range \$\$	FRANKLIN	557500	79	9.90%
Prestige \$\$\$	YARRALUMLA	1185500	36	20.50%

Bracket Top Ranked Suburb

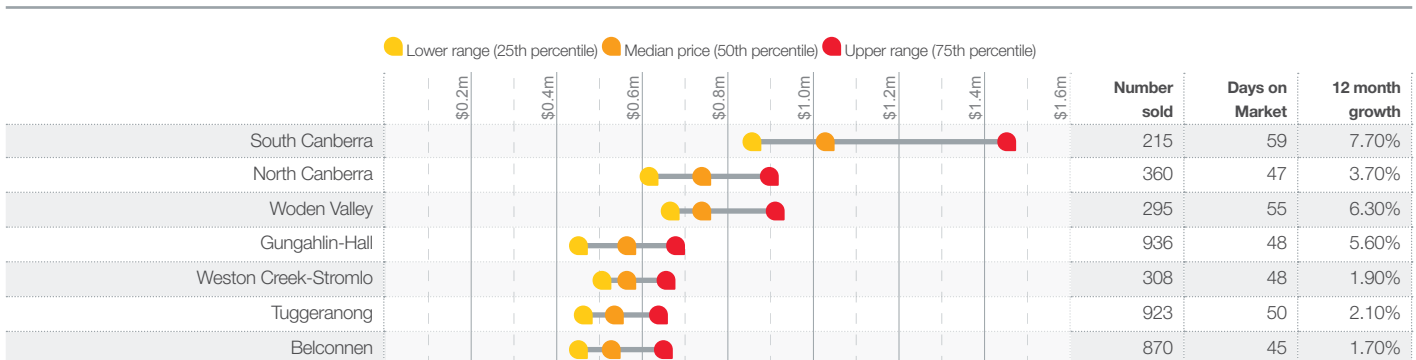
Affordable \$	REID	\$570,000	22	40.20%
Mid range \$\$	KINGSTON	\$586,500	119	7.80%
Prestige \$\$\$	TURNER	\$478,000	59	5.90%

Median Price (3 months) Number sold (12 months)

12 month change in median price

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

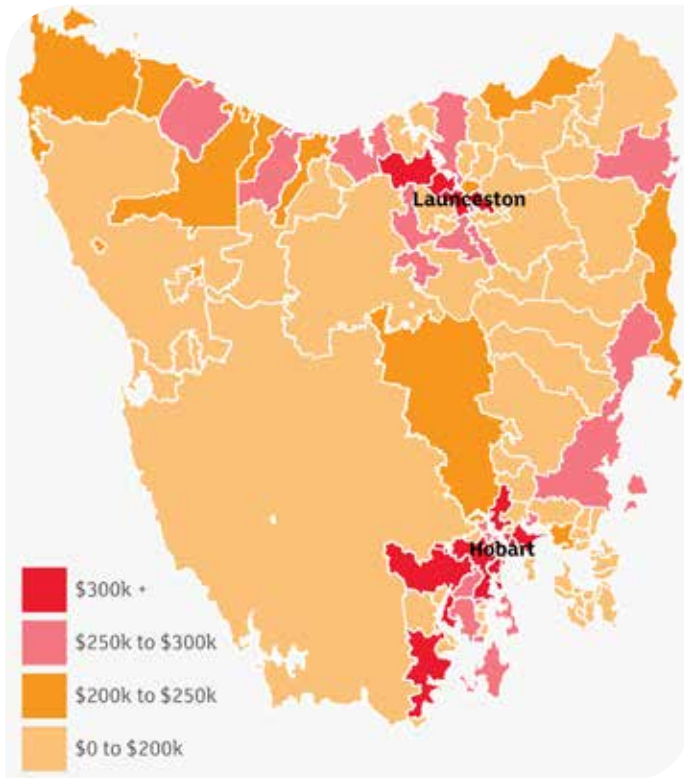
How ACT regions compare



Hobart hots up

Hobart's housing market - despite recording only 0.9% growth in dwelling values over the year - has seen market conditions accelerate over the second half of the 2014-15 financial year. Between July and December 2014 Hobart values actually fell by 0.7% while values moved 1.5% higher over the first six months of 2015. Hobart is also the only capital city to record an improvement in gross rental yields over the year due to weekly rents increasing at a faster pace than property values. Hobart is now showing the second highest rental yield for houses and third highest for apartments across the capital cities.

Median prices across Tasmania



Hobart's performance over time

	Houses	Units
Median Price	\$347,500	\$265,000
Quarterly growth	0.20%	4.60%
12 months growth	0.80%	1.10%
5 year total growth	-6.50%	1.20%
10 year total growth	17.10%	21.70%

Tasmania's best performers

Bracket Top Ranked Suburb

Affordable \$	GEORGE TOWN	173500	82	21.00%
Mid range \$\$	KINGS MEADOWS	280000	74	10.20%
Prestige \$\$\$	BELLERIVE	460000	74	15.60%

Bracket Top Ranked Suburb

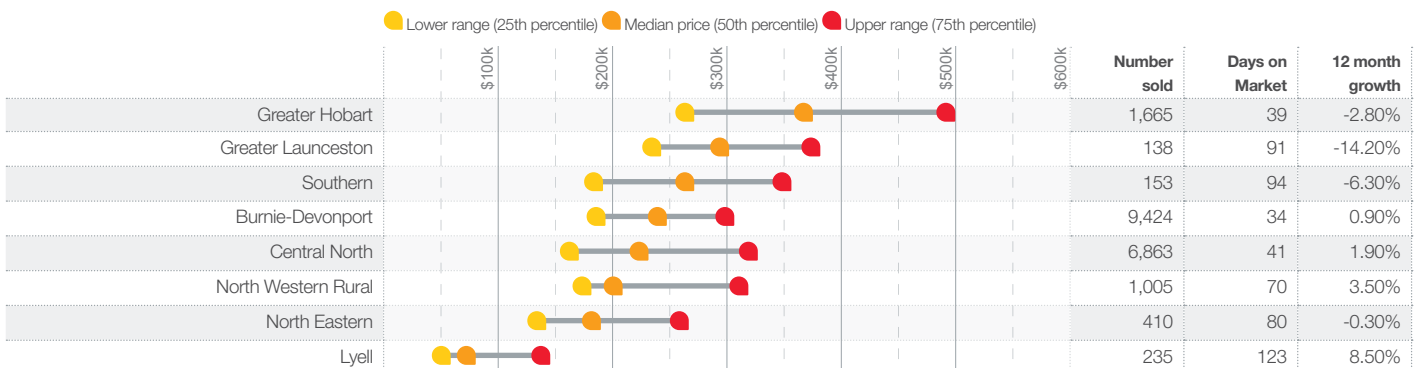
Affordable \$	HOBART	\$456,000	46	16.10%
Mid range \$\$	KINGSTON	\$282,000	79	0.90%
Prestige \$\$\$	DEVONPORT	\$190,000	54	-0.30%

Median Price (3 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

How Tasmanian regions compare



NORTHERN TERRITORY

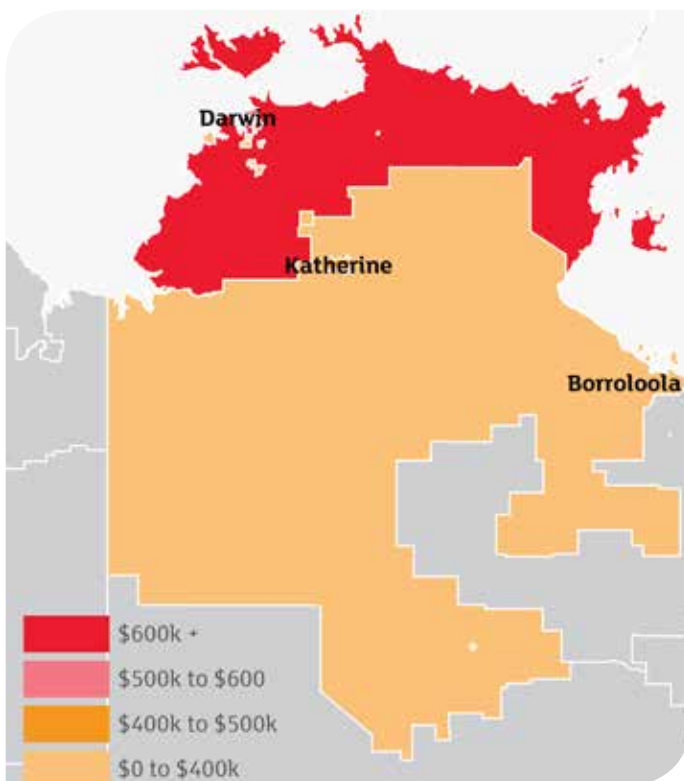
Yields high but slowing

After very strong housing market conditions over most of the past decade, Darwin's housing market has started to slow sharply with property values down 3.0% over the 2014-15 financial year. Rental markets are also weakening, with local rents down 8.1% over the past year. The fact that rents have fallen by a larger amount than values has pulled rental yields down as well, with the typical Darwin house now providing, a relatively, high 5.8% gross yield on houses and a 5.3% gross yield on units.


Darwin's performance over time

	Houses	Units
Median Price	\$585,000	\$650,000
Quarterly growth	-5.60%	7.50%
12 months growth	-4.80%	4.90%
5 year total growth	-6.00%	1.20%
10 year total growth	92.00%	96.80%




Median prices across NT




NT's best performers






Bracket Top Ranked Suburb



Affordable \$	BELLAMACK	643500	72	30.40%
Mid range \$\$	ZUCCOLI	662500	74	12.40%
Prestige \$\$\$	KATHERINE	382500	68	5.40%




Bracket Top Ranked Suburb

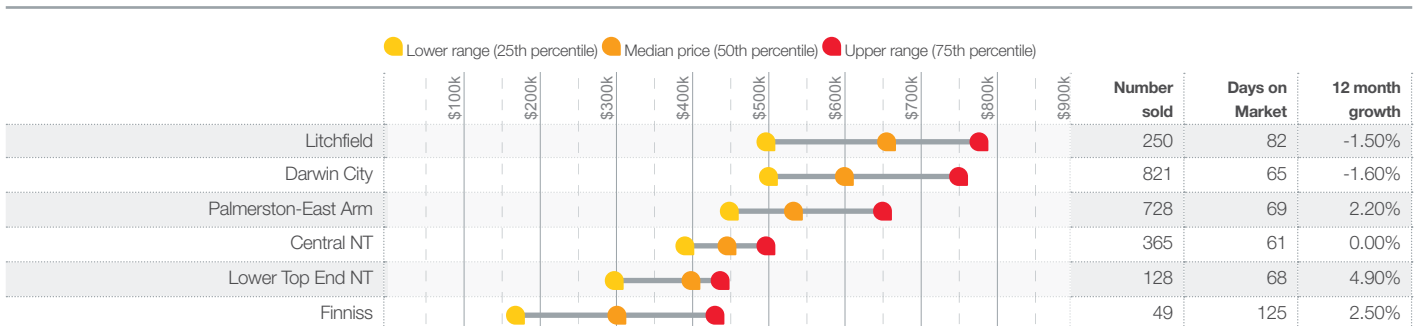
Affordable \$	STUART PARK	500000	72	5.70%
Mid range \$\$	DARWIN CITY	457500	129	1.10%
Prestige \$\$\$	LARRAKEYAH	460000	80	-9.70%

 Median Price (3 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

How NT regions compare



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