

The Australian Bureau of Statistics (ABS) House Price Index (HPI) monitors the movement in prices for established homes and for the construction of new homes in each of the eight capital city statistical divisions (SD). The Darwin SD includes Darwin, Palmerston and Litchfield.

All capital city SDs reported an increase in their HPI from the previous quarter and over the year. The growth in the established HPI for the Darwin SD was lower in the December quarter 2009 but equivalent in annual terms compared with the average eight capital city SD.

## Established House Price Index

	Darwin	Aust
Change in the quarter	↑4.9%	↑5.2%
Annual change	↑13.6%	↑13.6%

The ABS reports that the established HPI for the Darwin SD increased by 4.9% in the December quarter 2009 and by 13.6% in annual terms. This is consistent with the average growth for the eight capital city SDs.

Darwin SD recorded the second highest annual growth in established HPI (13.6%) behind Melbourne SD (19.7%), but higher than Sydney SD (12.8%) and Canberra SD (12.4%) (see Chart 2).

In year on year terms, a more stable measure of price growth, the established HPI for the Darwin SD increased by 11.8% in 2009. In comparison, the average established HPI for the eight capital city SDs increased by 3.4% over the same period.

Australian Property Monitors (APM) and the Real Estate Institute of Northern Territory (REINT) also monitor changes in house prices in Darwin. APM reported that house prices in Darwin (Darwin City and northern suburbs) increased by 13.5% between December 2008 and December 2009. REINT reported that house prices in Darwin and Palmerston increased by 25% over the same period.

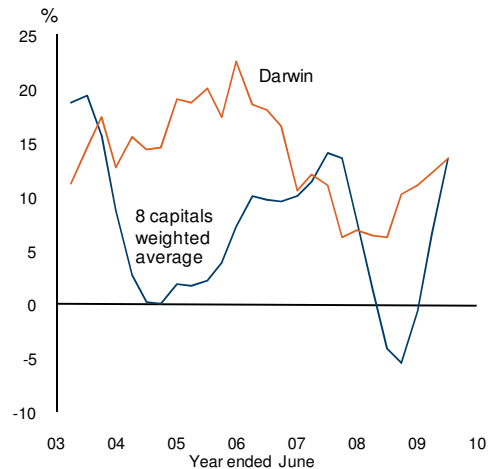
## Construction of New Homes

(Excluding land value)	Darwin	Aust
Change in the quarter	↑0.3%	↑0.6%
Annual change	↑3.1%	↑2.8%

The ABS reports that prices for the construction of a new home (excluding land) in the Darwin SD increased by 0.3% in the December quarter 2009 and by 3.1% compared with the December quarter 2008. In comparison, the average eight capital city SD price for construction of a new home (excluding land) increased by 0.6% in the quarter and by 2.8% over the year (see Chart 3).

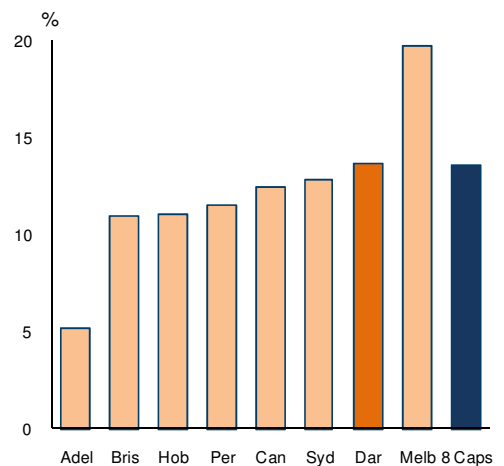
In year on year terms, the ABS reports that prices for construction of new homes in the Darwin statistical division increased by 5.0% in 2009, while the average price of the eight capital cities increased by 2.5%.

**Chart 1: Established House Price Index**  
(Annual percentage change)



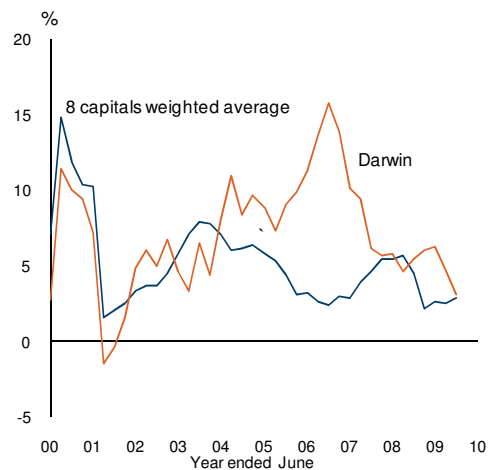
Source: ABS Cat. No. 6416.0

**Chart 2: Established House Price Index**  
(Annual percentage change)



Source: ABS Cat. No. 6416.0

**Chart 3: New House Price Index**  
(Annual percentage change)



Source: ABS Cat. No. 6416.0

Table 1: Established House Price Index

	December Quarter		change		
	quarter	year average	quarterly <sup>1</sup>	annual <sup>2</sup>	year on year <sup>3</sup>
Darwin	214.2	202.1	4.9%	13.6%	11.8%
Sydney	109.6	102.5	5.0%	12.8%	2.6%
Melbourne	164.0	149.6	6.8%	19.7%	6.4%
Brisbane	153.1	145.3	3.8%	10.9%	1.9%
Adelaide	154.1	149.8	2.1%	5.1%	1.8%
Perth	203.3	190.7	5.7%	11.5%	1.0%
Hobart	156.5	147.9	4.3%	11.0%	4.6%
Canberra	137.0	129.5	3.6%	12.4%	3.6%
8 Capitals	141.8	132.4	5.2%	13.6%	3.4%

<sup>1</sup> compares the latest quarter with the previous quarter

<sup>2</sup> compares the latest quarter with the same quarter last year

<sup>3</sup> compares the 4 quarters up to and including the latest quarter with the previous 4 quarter period

Source: ABS Cat. No. 6416.0

Although all due care has been exercised in the preparation of this material, no responsibility is accepted for any errors or omission.

Table 2: Darwin House Prices

	Dec 08	Sep 09	Dec 09	change	
				quarterly <sup>1</sup>	annual <sup>2</sup>
Real Estate Institute of Northern Territory (\$) <sup>3</sup>	432 000	499 000	540 000	8.2%	25.0%
Australian Property Monitors (\$) <sup>3</sup>	490 146	533 116	556 295	4.3%	13.5%
Australian Bureau of Statistics (index)	188.5	204.2	214.2	4.9%	13.6%

<sup>1</sup> compares the latest quarter with the previous quarter

<sup>2</sup> compares the latest quarter with the same quarter last year

<sup>3</sup> median price

Source: Real Estate Institute of Northern Territory, Australian Property Monitors, ABS Cat. No. 6416.0