

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 the 8 capital cities. All capital cities reported increases in house prices from the previous quarter and over the year.

Established House Price Index

	Darwin	Aust
Change in the quarter	↑3.4%	↑4.2%
Annual change	↑12.3%	↑6.2%

The ABS reports that house prices in the Darwin statistical division (Darwin, Palmerston and Litchfield) increased by 3.4% in the September quarter 2009 and by 12.3% compared with the September quarter 2008 (see Table 1). Nationally, house prices increased by 4.2% in the quarter and by 6.2% over the year (see Chart 1).

Darwin had the highest annual growth in established house prices of the capital cities, up 12.3%, followed by Melbourne (8.4%) and Canberra (7.8%) (see Chart 2).

In year on year terms, a more stable measure of price growth, established house prices in Darwin increased by 10.0% in the year to September 2009, while the average price of the eight capital cities decreased by 1.1%.

Australian Property Monitors (APM) and the Real Estate Institute of Northern Territory (REINT) also monitor changes in house prices in Darwin. In contrast to the ABS, APM reports that house prices in Darwin (Darwin City and northern suburbs) increased by 10.5% in annual terms while REINT is yet to release September quarter 2009 data (see Table 2).

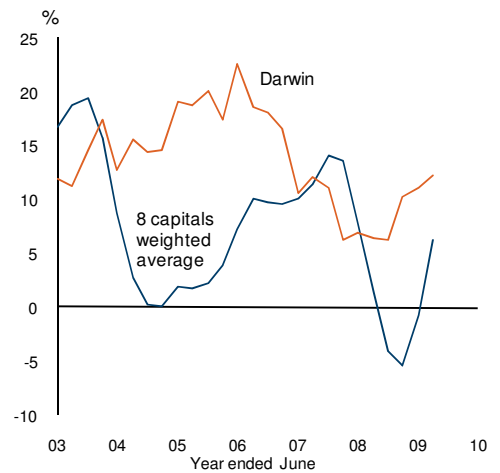
Construction of New Homes

(Excluding land value)	Darwin	Aust
Change in the quarter	↑0.2%	↑1.3%
Annual change	↑4.7%	↑2.5%

The ABS reports that prices for the construction of a new home (excluding land) in the Darwin statistical division increased by 0.2% in the September quarter 2009 and by 4.7% compared with the September quarter 2008. Nationally, the price for construction of a new home (excluding land) increased by 1.3% in the quarter and by 2.5% over the year.

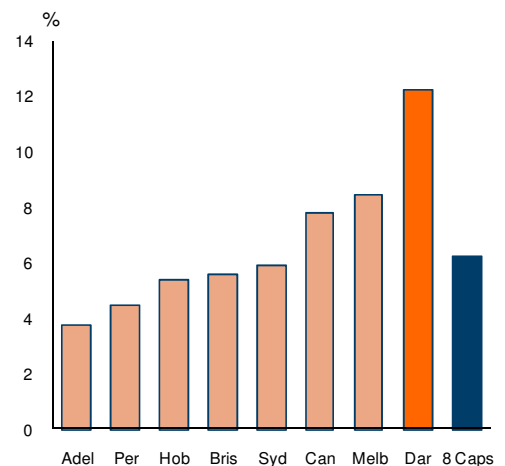
In year on year terms, the ABS reports that prices for construction of new homes in the Darwin statistical division increased by 5.6% in the year to September 2009, while the average price of the eight capital cities increased by 2.9%.

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



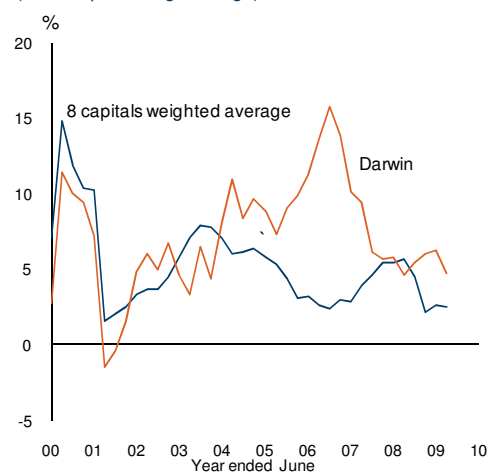
Source: ABS Cat. No. 6416.0

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

	September Quarter		change		
	quarter	year average	quarterly ¹	annual ²	year on year ³
Darwin	204.2	195.7	3.4%	12.3%	10.0%
Sydney	104.6	99.4	4.3%	5.9%	-1.9%
Melbourne	150.2	141.7	4.7%	8.4%	0.1%
Brisbane	148.3	141.7	4.4%	5.6%	-1.2%
Adelaide	152.4	148.5	1.7%	3.7%	1.4%
Perth	194.9	186.4	4.5%	4.4%	-3.2%
Hobart	147.2	143.2	1.8%	5.4%	0.6%
Canberra	131.8	125.6	4.3%	7.8%	-0.8%
8 Capitals	134.4	128.0	4.2%	6.2%	-1.1%

¹ compares the latest quarter with the previous quarter

² compares the latest quarter with the same quarter last year

³ 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

	Sep 08	Jun 09	Sep 09	change	
				quarterly ¹	annual ²
Real Estate Institute of Northern Territory (\$) ^{3*}	423 300	455 000	n.a.	n.a.	n.a.
Australian Property Monitors (\$) ³	478 496	528 650	528 650	0.0%	10.5%
Australian Bureau of Statistics (index)	181.9	197.5	204.2	3.4%	12.3%

¹ compares the latest quarter with the previous quarter

² compares the latest quarter with the same quarter last year

³ median price

* REINT September quarter 2009 not yet available

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