



QLD 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.

QLD House Prices



Median house prices for Brisbane increased by 1.0% over the June quarter, and by 1.9% over the past year.

All zones in Brisbane experienced an increase in median house prices for the quarter, although regional Queensland experienced mixed results. Prices on the Gold Coast increased by 0.9%, but decreased on the Sunshine Coast, Townsville and Cairns.

QLD Housing Affordability



The proportion of income required to meet home loan repayments in Queensland increased to 28.1% in the June quarter, representing a decline in housing affordability compared to the previous quarter.

Housing affordability has also decreased over the 12-month period with the June 2017 quarter needing 27.3% of household income to cover loan repayments.

QLD Rent Prices



The median rent for 3BR houses in Brisbane decreased to \$375/week across the June quarter, a decrease of 3.8% on the previous quarter. For the 12 month period, rents decreased by 1.3% in Brisbane.

QLD Rent Affordability



Rental affordability improved over the quarter in Queensland with the proportion of family income required to cover median rent decreasing to 22.2%.

Since the June quarter of 2017, affordability has also improved. Twelve months ago, 23.0% of income was needed to meet rent payments.

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

Proportion of family income required to meet loan repayments & median weekly family income.

Light red square: Median weekly family income

Dark red square: Proportion of family income required to pay loan

