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14 October 2010

Falling Land Sales Highlight Weaker Housing Outlook for South Australia

Annual declines in sales volumes were prominent in South Australian residential land markets over the year to the June 2010 quarter, according to the latest residential land report from HIA, the voice of Australia's residential building industry, and rpdata.com, Australia's leading property information and analytics provider.

HIA Regional Executive Director for South Australia, Robert Harding said the *HIA-rpdata.com Residential Land Report* signals a weaker outlook for new home building in 2011. HIA is currently forecasting a 7 per cent decline in housing starts in South Australia for 2011.

"Despite the emergence of significant affordability advantages in parts of the state, land sales volumes fell significantly over the year to June 2010 quarter in key markets," said Robert Harding.

The weighted median residential land value for Adelaide eased by 5.6 per cent over the quarter to $170,000; but was up 4.9 per cent over the year to June.

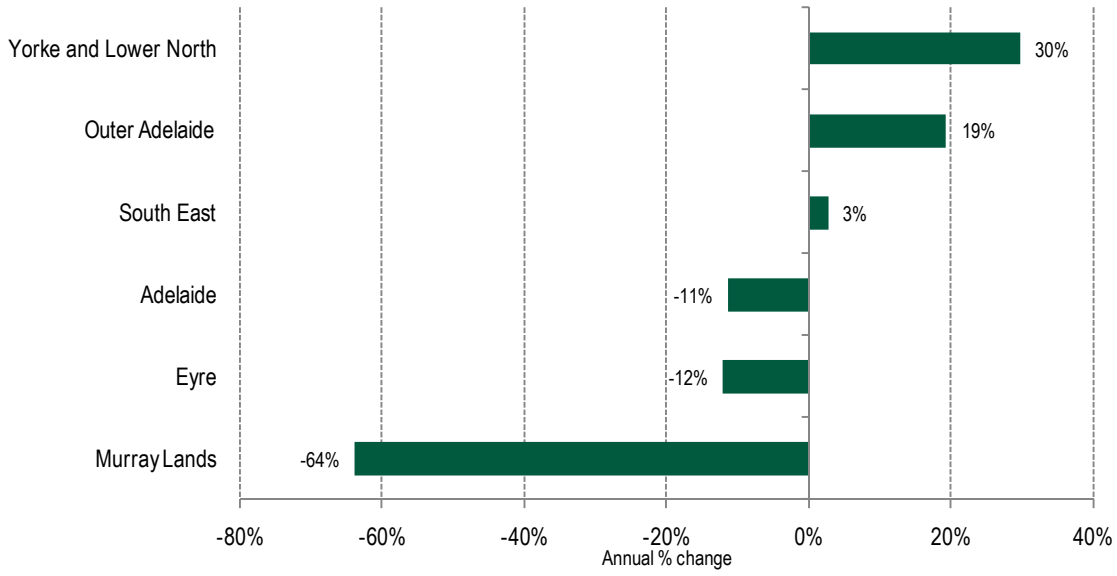
It was however, pleasing to see that of the ten least expensive regional land markets in the country, three were located in South Australia. The least expensive residential market in South Australia was the Murray Lands with a median land value of $75,000. The South East and Eyre regions also registered median land values of less than $100,000.

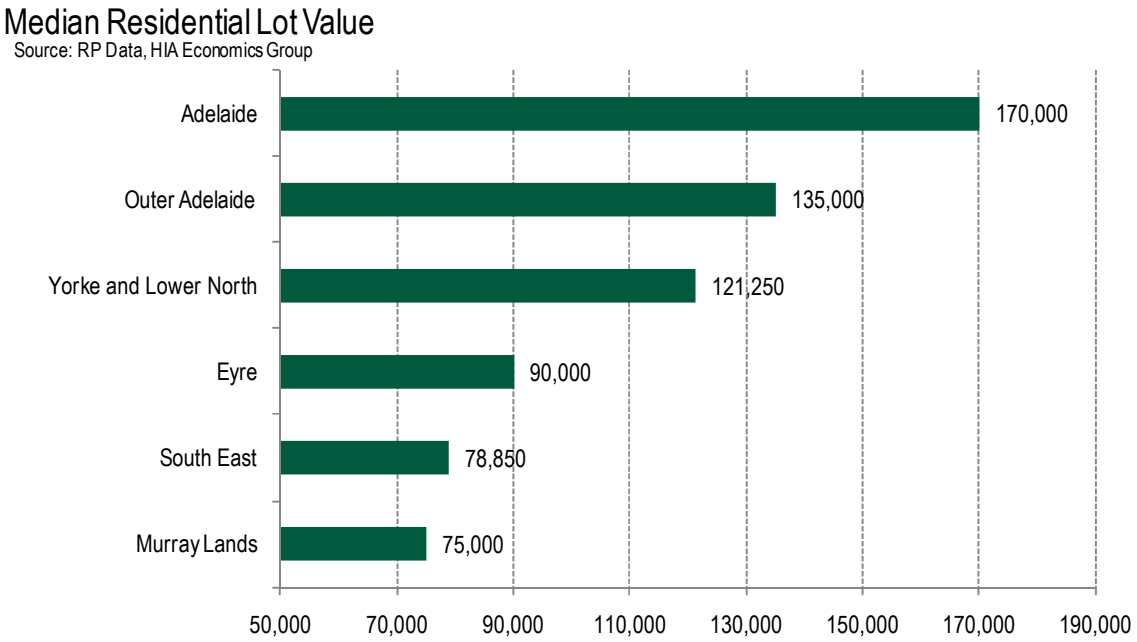
For further information contact:

Robert Harding, HIA Regional Executive Director (South Australia) 0408 084 768

**A full copy of the HIA-RP Data Residential Land Report can be obtained via k.lewis@hia.com.au (media only)

Residential Lot Sales
Source: RP Data, HIA Economics Group



10 LEAST EXPENSIVE REGIONAL MARKETS		
Rank	**Region**	**Median Lot Price ($)**
1	Mallee (Vic)	72,250
2	Murray Lands (SA)	75,000
3	South East (SA)	78,850
4	Mersey-Lyell (Tas)	80,000
5	Southern (Tas)	87,000
6	Central West (NSW)	88,500
7	Loddon (Vic)	89,000
8 (e)	Northern (NSW)	90,000
8 (e)	Eyre (SA)	90,000
10	East Gippsland (Vic)	94,000

Source: RP Data, HIA Economics Group