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MEDIA RELEASE

15 February 2017

## Positive Signals from Perth Land Market continues

The *HIA-CoreLogic Residential Land Report* for the June 2016 quarter has just been published by the Housing Industry Association, the voice of Australia’s residential building industry and CoreLogic, Australia’s leading property information analytics provider. The *Residential Land Report* offers a comprehensive review of quarterly sales activity and price trends in 41 regional and six capital city markets across Australia.

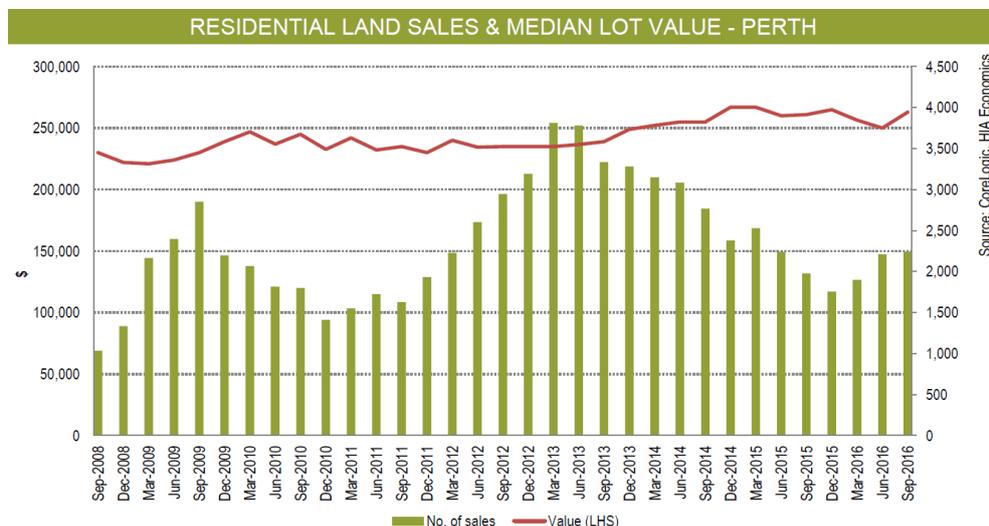
The latest *HIA-CoreLogic RP Data Residential Land Report* represents a positive update for the residential housing industry in Western Australia, with land sales increasing for a third consecutive quarter, according to the Executive Director of the Housing Industry Association, John Gelavis.

“In the September 2016 quarter, Perth experienced an increase in residential lot sales of 1.4 per cent, with an estimated 2,242 lots sold being transacted in the city. The sales volume was 13.3 per cent higher than a year ago” said Mr Gelavis.

“The Perth median lot price increased by 5.2 per cent in the September 2016 quarter to \$263,000. Relative to the declines in the median price of established homes in Perth over the last year, it is a little surprising that residential land prices have continued to rise in the city, however for households looking to build, the situation is actually positive, with the median residential lot price remaining stable,” continued Mr Gelavis

“During the six months to September 2016, lot sales declined in three of the four WA regions compared with a year earlier. These declines included Kimberley (-74.4 per cent), South Eastern WA (35.4 per cent), and South West WA (19.2 per cent). Unfortunately, the Kimberley region now tops the list of the 5 weakest markets for land sales in Australia, which reflects an extremely difficult environment there at present”.

“Overall, land sales are an important leading indicator for new home building. The continued quarterly increases in Perth are a good sign, which we hope will translate into an actual increase in new home building activity,” concluded Mr Gelavis.



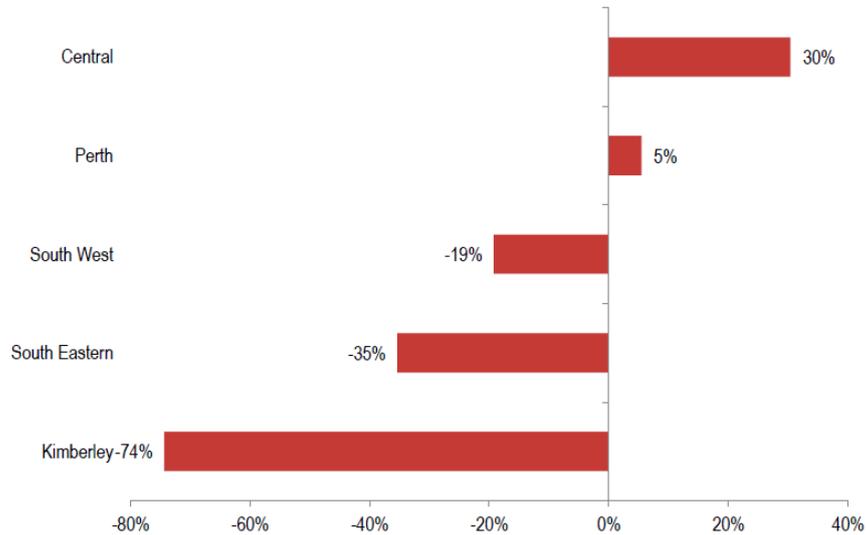


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### RESIDENTIAL LOT SALES - ANNUAL % CHANGE - 6 MTHS TO SEP 2016



Source: CoreLogic, HIA Economics

### 5 WEAKEST MARKETS FOR LAND SALES

Rank	Region	% change - 6 months to Sep '16 on 6 mnths to Sep '15
1	Kimberley (WA)	-74.4%
2	Northern (SA)	-57.1%
3	Illawarra (NSW)	-43.8%
4	Darling Downs (QLD)	-43.6%
5	Murray (NSW)	-42.1%

Source: CoreLogic, HIA Economics

For further information please contact: John Gelavis, HIA Executive Director, WA on 0407 750 128  
Follow John Gelavis on Twitter @HIA\_WA

