

ACT Residential Property Market, May 2018

Source: ACT Government property transaction data

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The median price of residential properties increased in May 2018

ACT (original data)¹

The median price² of all residential properties in the ACT increased by 1.2 per cent to \$505,900 in May 2018. Through the year³ to May 2018, the median price of all residential properties decreased by 3.2 per cent.

The average price of all residential properties in the ACT increased by 2.8 per cent to \$579,709 in May 2018. Through the year to May 2018, the average price of all residential properties decreased by 3.0 per cent.

ACT Property Prices and Turnover, Original Data, May 2018

	Level	Change (%)	
		Monthly	tty ³
Houses ⁴			
Median Price	\$680,000	-2.7	3.0
Average Price	\$773,992	0.6	3.0
Turnover	363	0.8	-11.7
Units ⁴			
Median Price	\$436,950	5.2	0.4
Average Price	\$459,769	2.2	-0.8
Turnover	588	-9.3	24.3
Total Residential			
Median Price	\$505,900	1.2	-3.2
Average Price	\$579,709	2.8	-3.0
Turnover	951	-5.7	7.6

Source: ACT Government, Access Canberra

Commentary

In May 2018, the ACT median house price decreased by 2.7 per cent to \$680,000, while the median unit price increased by 5.2 per cent to \$436,950.

Through the year to May 2018, the median house price increased by 3.0 per cent, while the median unit price increased slightly by 0.4 per cent. The through the year growth in median house prices has been positive for fifteen consecutive months.

Over the past 5 years, the median house price increased by 27.8 per cent, while the median unit price increased by 9.5 per cent.

¹ This brief is based on sales transaction data collected by the ACT Government. This data is in original terms, meaning that this data may be volatile and may be subject to seasonal and irregular factors. As such, original data should be interpreted with caution.

² Median, rather than average prices, are considered to be a more representative measure for the property market, as the average can be skewed by a small number of outliers.

³ Through the year (tty) is the percentage change from the same period in the previous year.

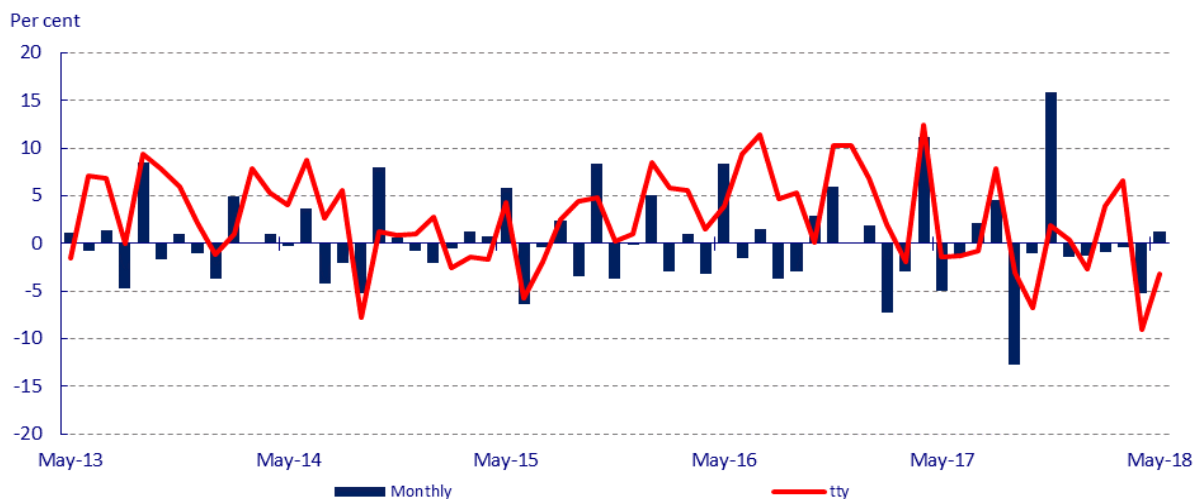
⁴ Houses refer to detached dwellings; Units include townhouses, apartments, duplexes and other non-detached dwellings.

ACT Property Prices and Turnover by District, Original Data, May 2018

District	Houses			Units		
	Median Price	Average Price	Turnover	Median Price	Average Price	Turnover
Belconnen	620,500	644,250	100	406,000	433,065	50
Gungahlin	655,000	677,486	72	404,000	411,092	212
Molonglo Valley	758,000	770,140	8	435,000	413,890	5
North Canberra	975,000	1,043,949	39	468,000	486,902	59
South Canberra	1,400,000	1,594,674	23	480,000	525,400	171
Tuggeranong	580,000	616,998	72	415,000	437,169	52
Weston Creek	658,500	702,231	26	568,500	511,200	5
Woden	840,000	935,674	23	409,750	459,138	34

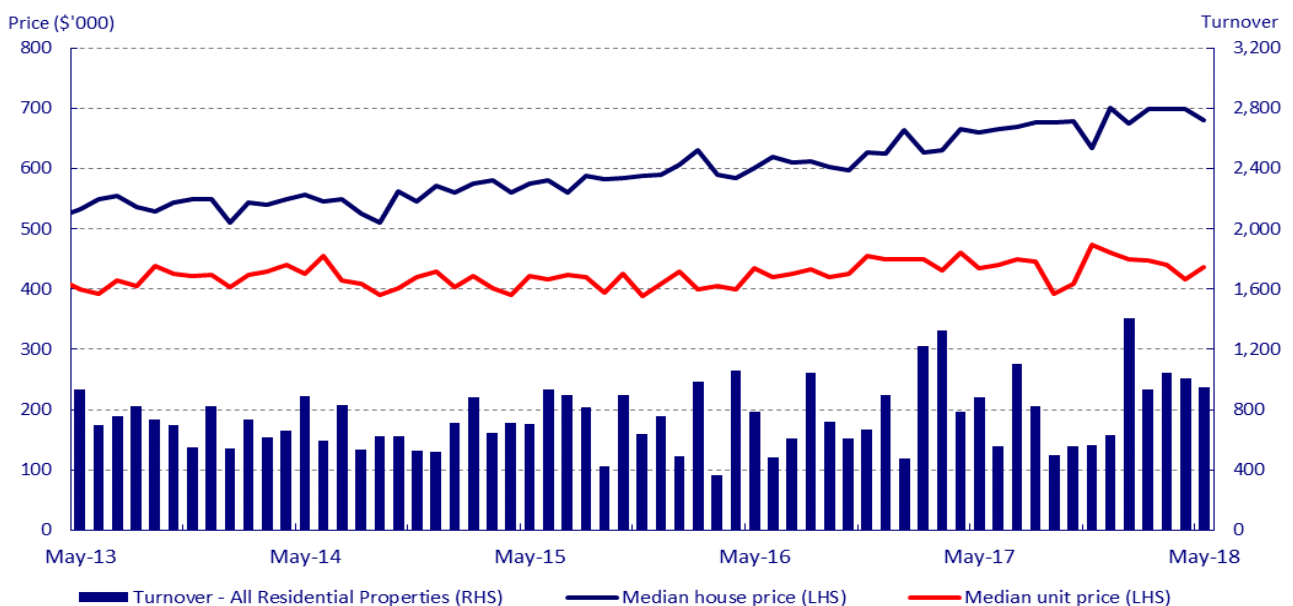
Source: ACT Government, Access Canberra

Growth in Median Prices of All Residential Properties, ACT, Original Data



Source: ACT Government, Access Canberra

Turnover for All Residential Properties, Median House Price and Median Unit Price, ACT, Original Data



Source: ACT Government, Access Canberra