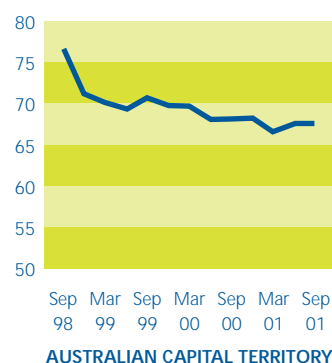
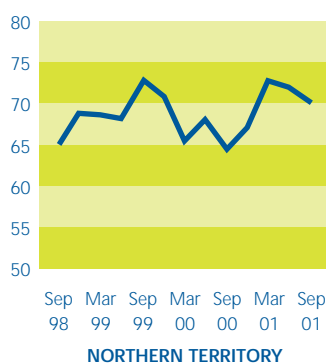
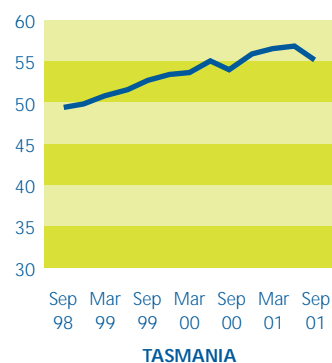
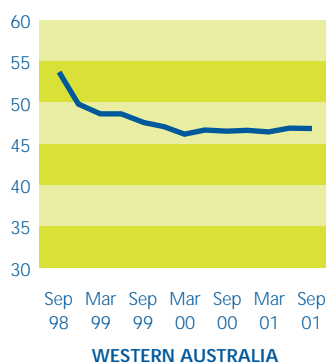
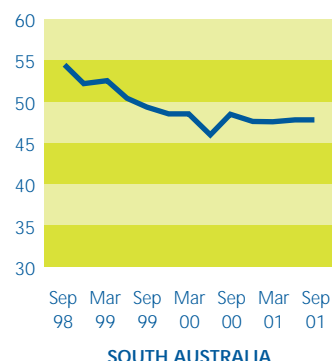
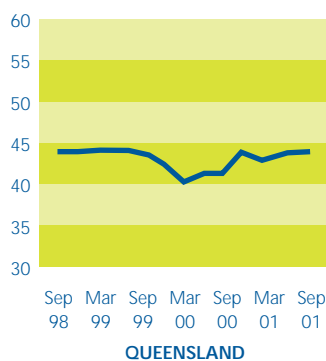
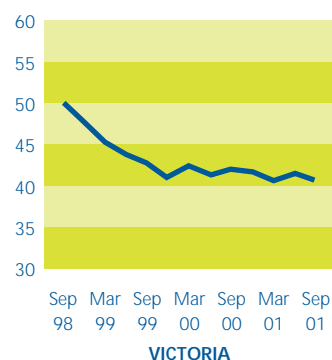
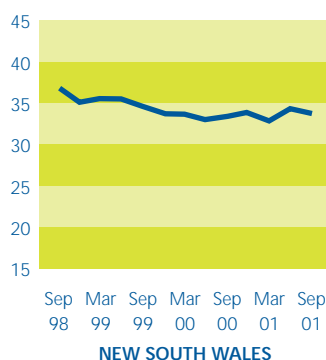




State Home Loan Affordability Indicators

A higher level indicates increased affordability



Prepared by David Wesney, Manager, Research & Statistics, Real Estate Institute of Australia

Real Estate Institute of Australia Ltd

The Real Estate Institute of Australia is a federation of State and Territory Real Estate Institutes. Formed in 1924, it represents the real estate industry in Australia at national and international levels.

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Jointly produced by the Real Estate Institute of Australia and AMP Banking. Home Loan Affordability in Australia is based on data from all major lending institutions. It is the most comprehensive and accurate assessment of the ability of Australians to meet the cost of home purchase.

AMP

Home Loan Affordability Report

JOINT QUARTERLY SURVEY No. 68. September Quarter 2001 RELEASED December 2001



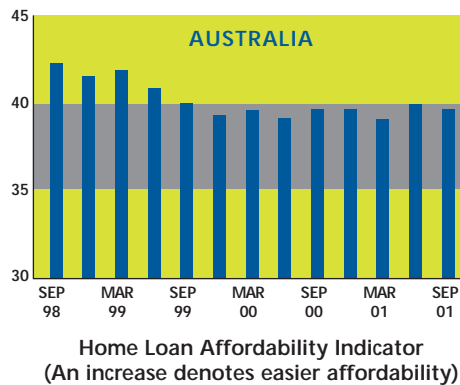
Fourth Consecutive Quarter of Increasing Number and Value of New Home Loans Issued.

The AMP Banking/REIA Home Loan Affordability Indicator shows that there was a slight deterioration in the affordability of home loans on average for Australia and in most States in the September quarter 2001. Despite this, the total number and value of new home loans issued throughout Australia continued to rise through the fourth consecutive quarter following the dramatic slump that occurred in home loans issued immediately after the introduction of the GST in July 2000. Demand for residential property continues to remain high in most locations across the nation.

The total number of new home loans issued increased 3.8 per cent to 125,827 during the quarter. This was 24.7 per cent above the number recorded in the September quarter 2000 following the introduction of the New Tax System, which was the lowest number of loans issued in the last five years.

The total value of home loans issued during the quarter was \$19.227 billion, up 6.9 per cent on the previous quarter and 44.8 per cent higher than the recent low point in the September quarter 2000. The September 2001 value of lending is the second highest level recorded in Australia.

The demand for housing finance during



the last year was stimulated by the Commonwealth Government's First Home Owner Grant Scheme and low mortgage interest rates.

After three consecutive reductions since February 2001, the official cash interest rate was lowered again on 5 September 2001 to 4.75 per cent.

Flowing from the reductions in the official cash rate, the average standard variable interest rate across all groups of lender fell from 7.87 per cent in the December quarter 2000 to 6.57 per cent in the September quarter 2001. Likewise the average fixed (3 yr) interest rate fell from 7.76 per cent in the December quarter 2000 to 6.87 per cent in the September quarter 2001.

In comparison, movements in mortgage

rates between the June and September quarters 2001 showed small reductions in the average variable interest rates and small increases in the average fixed (3yr) rates. For example, the average variable rates offered by banks fell 9 bps to 6.69 per cent whilst the average variable rates offered by permanent building societies and other lenders fell 13 bps and 10 bps to 6.56 per cent and 6.54 per cent respectively. On the other hand average fixed (3yr) interest rates offered by banks increased 22 bps to 6.77 per cent, those of building societies rose 17 bps to 6.72 per cent and those of other lenders increased 9 bps to 6.89 per cent.

Whilst interest rates remained low, the Australian median weekly family income increased 1.2 per cent over the quarter and 3.8 per cent over the year to September 2001 to reach \$949.

Nationally, the average size of a new home loan increased to \$152,805 in the September quarter, up 3.0 per cent on the previous quarter and the average monthly loan repayment increased 2.2 per cent to \$1,040.

The overall effect was for the national AMP Banking/REIA Home Loan Affordability Indicator (HLAI) for the September quarter 2001 to decline 0.9 per cent to a level of 39.5, the third highest since September 1999.

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Home Loan Affordability Report

Australian economy performing well but interest rates to stay low

by Shane Oliver
Chief Economist & Head of Strategy
AMP Henderson Global Investors

Despite the global downturn the Australian economy continues to perform remarkably well. So far this year the economy has grown at an annual rate of around 3 per cent, whereas the US and Japan are in recession and Europe is pretty close to it.

This is a far cry from the old adage that "when the world caught a cold, Australia got the flu". Australia's relative good fortune is due to a range of factors. We did not get caught up in the IT boom and so the bust has largely passed us by.

The low \$A has helped protect our exporters from the global slump in demand. The usual bugbears of the Australian economy (ie inflation and our trade balance) are well under control and economic policy has been very stable and sensible, with the RBA among the first of the world's central banks to start cutting interest rates this year.

While the boost to our trade position from the low \$A has played a major role in our strong growth over the past year,

this is now being replaced by a rebound in housing construction activity. Consumer spending has remained robust, even with the blow to confidence from the September 11 terrorist attacks on the US and a range of high profile job lay-offs in the ensuing period.

Notwithstanding this good fortune the key risk remains on the global front. While we anticipate that global conditions will start to improve from the June quarter next year, we still see some risks, particularly if US consumers panic and slash their spending or the conflict in the Middle East escalates.

Against this backdrop, and with domestic inflation remaining very low and unemployment edging higher, the risk to local interest rates remains on the down side. Furthermore, with the global recovery likely to be muted initially and with global inflation now set to fall further we are likely to be in for an extended period of low interest rates through 2002.

Although the median weekly family income increased and variable interest rates decreased, the changes were not sufficient to offset the higher average monthly loan repayment. Accordingly, the national average proportion of family income required to repay the mortgage each month increased marginally from 25.1 per cent in the June quarter to 25.3 per cent in the September quarter.

Median house prices continued to rise in six capital cities by between 1.4 per cent in Perth and 7.6 per cent in Melbourne and for the second successive quarter, they declined in Sydney (-0.3 per cent) and Darwin (-1.1 per cent). Over the year to September 2001, capital growth in median house prices ranging from slight to extraordinary was recorded in Sydney (1.3 per cent), Darwin (2.8 per cent), Perth (7.3 per cent), Brisbane (13.5 per cent), Hobart (13.9 per cent), Adelaide (19.1 per cent), Canberra (22.4 per cent) and Melbourne (33.2 per cent).

In the home loan market, Banks lent 81.5 per cent of the value and 80.1 per cent of the number of new home mortgages in the September quarter 2001. Permanent Building Societies lent 3.7 per cent of the



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total value and 4.4 per cent of the total number of home loans whilst other lenders (ie. Credit Unions and Mortgage Managers) provided 14.8 per cent of the value and 15.5 per cent of the number of loans nationally.

Compared with the June quarter 2001, the average size of a bank home loan increased 3.4 per cent to \$155,446 in the September quarter, an average permanent building society loan decreased 1.1 per cent to \$128,742 and an average loan from other lenders increased 1.8 per cent to \$145,995.

The quarterly rise of 3.8 per cent in the Australian median weekly family income was well above the quarterly increase in the national inflation rate of 0.3 per cent. However, over the year to September 2001, median weekly family income increased only 1.2 per cent compared with the annual inflation rate of 2.5 per cent. The higher annual inflation rate over this period was due to the one-off effect of the introduction of the New Tax System on 1 July 2000 although the effects were now abating throughout the national economy.

Family income expressed as a ratio of average loan repayments defines the AMP Banking/REIA Home Loan Affordability Indicator.

The table below shows the AMP Banking/REIA Home Loan Affordability Indicator for Australia and each of the States and Territories for the September quarter 2001, and compares them with the estimates for the previous quarter and the September quarter 2000. A slight deterioration was recorded in the affordability of new home loans nationally and in five States.

HOME LOAN AFFORDABILITY INDICATOR

	Sep qtr 2001	Jun qtr 2001	Sep qtr 2000
NSW	34.0	34.4	33.2
VIC	40.3	41.3	41.7
QLD	43.5	43.4	43.6
SA	47.7	47.7	47.9
WA	46.8	46.7	45.7
TAS	55.7	57.7	53.9
NT	70.4	72.9	64.3
ACT	67.5	67.9	67.4
AUS	39.5	39.9	39.7

Home Loan Affordability Indicator:

A ratio of family income to average loan payments. (An increase denotes easier affordability).

Average Monthly Loan Repayment:

Loan repayment figures are calculated from data provided by the ABS, Cannex Pollfax, and financial institutions across Australia.

Median Weekly Family Income:

A family is defined as a married couple with or without dependent children. The major part of family income is adult wages and salaries. Income data are sourced from ABS records, and updated on the basis of movements in average weekly earnings.

Quarterly Median House Prices/Quarterly Median Vacancy Rates:

House price and vacancy data are taken from the REIA's quarterly *Market Facts*.

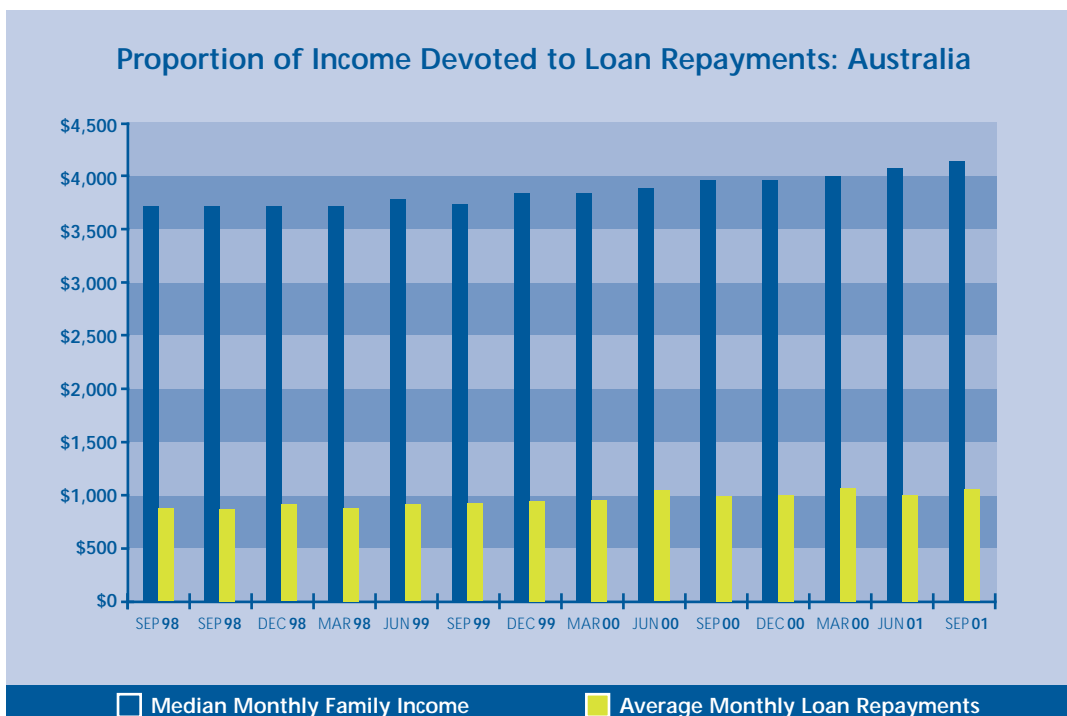


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Home Loan Affordability Report

AUSTRALIA	September 2001	June 2001	September 2000
Home Loan Affordability Indicator HLAI	39.5	39.9	39.7
Proportion of family income devoted to meeting average loan repayments	25.3%	25.1%	25.2%
Median weekly family income	\$949	\$938	\$914
Average monthly loan repayment	\$1,040	\$1,018	\$997
Average loan	\$152,805	\$148,404	\$131,641
Total number of loans	125,827	121,199	100,881
Banks			
Average loan	\$155,446	\$150,326	\$133,544
Standard variable interest rate	6.69%	6.78%	7.90%
Fixed interest rate	6.77%	6.55%	7.71%
Building Societies			
Average loan	\$128,742	\$130,162	\$109,231
Standard variable interest rate	6.56%	6.69%	7.82%
Fixed interest rate	6.72%	6.55%	8.01%
Other Lenders			
Average loan	\$145,995	\$143,413	\$155,712
Standard variable interest rate	6.54%	6.64%	7.71%
Fixed interest rate	6.89%	6.80%	7.99%
Percentage Change In:	HLAI	CPI	
Since previous quarter	-0.9	0.3	
Since corresponding quarter last year	-0.5	2.5	



Editors Note: Any difference between information contained in this and previous editions of the AMP Banking/REIA Home Loan Affordability publication are due to revisions in the data that may be necessary from time to time.



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NEW SOUTH WALES	September 2001	June 2001	September 2000
Home Loan Affordability Indicator HLAI	34.0	34.4	33.2
Proportion of family income devoted to average loan repayments	29.4%	29.1%	30.1%
Median weekly family income	\$989	\$975	\$944
Average monthly loan repayment	\$1,262	\$1,229	\$1,233
Average Loan	\$185,354	\$179,078	\$162,712
Total number of loans	43,055	42,612	32,830
Banks			
• Average loan	\$187,832	\$180,754	\$163,742
• Standard variable interest rate	6.69%	6.78%	7.90%
• Fixed interest rate	6.77%	6.55%	7.71%
Building Societies			
• Average loan	\$132,428	\$131,339	\$115,311
• Standard variable interest rate	6.56%	6.69%	7.82%
• Fixed interest rate	6.72%	6.55%	8.01%
Other Lenders			
• Average loan	\$193,730	\$190,735	\$174,833
• Standard variable interest rate	6.54%	6.64%	7.71%
• Fixed interest rate	6.89%	6.80%	7.99%
Quarterly median house price (Sydney)	\$315,000	\$316,000	\$310,000
Quarterly median vacancy rate (Sydney)	4.1%	3.3%	2.8%
Percentage Change In:	HLAI	CPI Syd	
• Since previous quarter	-1.3	0.3	
• Since corresponding quarter last year	2.3	2.9	

The Sydney median house price fell 0.3 per cent over the September quarter 2001 but increased by 1.6 per cent over the year to \$315,000. Standard variable interest rates averaged 6.57 per cent and fixed term (3yr) interest rates averaged 6.87 per cent across all lender groups. Median weekly family income in NSW increased 1.4 per cent to \$989. The size of an average home loan increased 3.5 per cent to \$185,354 the highest of all States. Average monthly loan repayments increased 2.7 per cent from the previous quarter and the proportion of family income required to meet the average loan repayments increased to 29.4 per cent. The overall effect was for the Home Loan Affordability Indicator for NSW to deteriorate 1.3 per cent over the quarter but improved 2.3 per cent over the year to a value of 34.0, the second highest since September 1999.

VICTORIA	September 2001	June 2001	September 2000
Home Loan Affordability Indicator HLAI	40.3	41.3	41.7
Proportion of family income devoted to average loan repayments	24.8%	24.2%	24.0%
Median weekly family income	\$972	\$956	\$940
Average monthly loan repayment	\$1,045	\$1,002	\$977
Average Loan	\$153,475	\$146,095	\$128,896
Total number of loans	28,788	27,060	23,461
Banks			
• Average loan	\$154,148	\$145,591	\$128,230
• Standard variable interest rate	6.69%	6.78%	7.90%
• Fixed interest rate	6.77%	6.55%	7.71%
Building Societies			
• Average loan	NP	NP	NA
• Standard variable interest rate			7.82%
• Fixed interest rate			8.01%
Other Lenders			
• Average loan	NP	NP	NA
• Standard variable interest rate			7.71%
• Fixed interest rate			7.99%
Quarterly median house price (Melbourne)	\$313,000	\$291,000	\$235,000
Quarterly median vacancy rate (Melbourne)	4.9%	3.9%	3.5%
Percentage Change In:	HLAI	CPI Melb	
• Since previous quarter	-2.4	0.5	
• Since corresponding quarter last year	-3.3	2.5	

The median house price in Melbourne increased 7.6 per cent over the quarter and 33.2 per cent over the year to September 2001 to \$313,000. Standard variable interest rates averaged 6.57 per cent and fixed term (3yr) interest rates averaged 6.87 per cent across all lender groups. The total number of home loans issued increased 6.4 per cent and the average size of new home loans increased 5.1 per cent. Whilst median weekly family income in Victoria increased 1.8 per cent, a greater increase of 4.3 per cent occurred in the average size of monthly loan repayments. As a result, the proportion of family income required to meet the average mortgage repayment increased from 24.2 per cent to 24.8 per cent in the September quarter. Overall, the Victorian Home Loan Affordability Indicator fell 2.4 per cent over the quarter and 3.3 per cent over the year to a value of 40.3.

QUEENSLAND	September 2001	June 2001	September 2000
Home Loan Affordability Indicator HLAI	43.5	43.4	43.6
Proportion of family income devoted to average loan repayments	23.0%	23.0%	22.9%
Median weekly family income	\$905	\$900	\$879
Average monthly loan repayment	\$902	\$898	\$873
Average Loan	\$132,482	\$130,889	\$115,202
Total number of loans	24,444	21,915	17,473
Banks			
• Average loan	\$134,658	\$131,520	\$116,246
• Standard variable interest rate	6.69%	6.78%	7.90%
• Fixed interest rate	6.77%	6.55%	7.71%
Building Societies			
• Average loan	\$118,752	\$123,782	\$102,043
• Standard variable interest rate	6.56%	6.69%	7.82%
• Fixed interest rate	6.72%	6.55%	8.01%
Other Lenders			
• Average loan	\$128,064	\$131,813	\$117,573
• Standard variable interest rate	6.54%	6.64%	7.71%
• Fixed interest rate	6.89%	6.80%	7.99%
Quarterly median house price (Brisbane)	\$185,000	180,000	\$160,000
Quarterly median vacancy rate (Brisbane)	NA	NA	NA
Percentage Change In:	HLAI	CPI Bris	
• Since previous quarter	0.1	0.1	
• Since corresponding quarter last year	-0.4	2.2	

The September quarter 2001 median house price for Brisbane was \$185,000, up 2.8 per cent on the previous quarter and up 13.5 per cent over the year. Standard variable interest rates averaged 6.57 per cent and fixed term (3yr) interest rates averaged 6.87 per cent across all lender groups. The number of home loans issued increased 11.5 per cent and their average value increased 1.2 per cent over the quarter. Whilst the Queensland median weekly family income increased 0.6 per cent over the quarter, the average size of monthly loan repayments increased 0.5 per cent and the proportion of family income required to meet average loan repayments remained unchanged at 23.0 per cent. Overall, the Queensland Home Loan Affordability Indicator improved 0.1 per cent over the quarter but fell 0.4 per cent over the year to 43.5.



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Home Loan Affordability Report

SOUTH AUSTRALIA	September 2001	June 2001	September 2000
Home Loan Affordability Indicator HLAI	47.7	47.7	47.9
Proportion of family income devoted to average loan repayments	21.0%	20.9%	20.9%
Median weekly family income	\$837	\$833	\$808
Average monthly loan repayment	\$761	\$756	\$731
Average Loan	\$111,827	\$110,207	\$96,466
Total number of loans	9,642	9,579	8,937
Banks			
• Average loan	\$118,435	\$116,778	\$102,068
• Standard variable interest rate	6.69%	6.78%	7.90%
• Fixed interest rate	6.77%	6.55%	7.71%
Building Societies			
• Average loan	NP	NP	NP
• Standard variable interest rate			
• Fixed interest rate			
Other Lenders			
• Average loan	NP	NP	NP
• Standard variable interest rate			
• Fixed interest rate			
Quarterly median house price (Adelaide)	\$152,500	\$148,200	\$128,000
Quarterly median vacancy rate (Adelaide)		3.6%	1.8%
Percentage Change In:	HLAI	CPI Adel	
• Since previous quarter	-0.2	0.1	
• Since corresponding quarter last year	-0.5	2.3	

The Adelaide median house price increased 2.9 per cent over the quarter and 19.1 per cent over the year to September 2001 to \$152,500. Standard variable interest rates averaged 6.57 per cent and fixed term (3yr) interest rates averaged 6.87 per cent across all lender groups. The number of new home loans issued increased 0.7 per cent and the average size of new mortgages rose 1.5 per cent. Median weekly family income in South Australia rose 0.5 per cent over the quarter while the average monthly loan repayment increased 0.7 per cent. This resulted in the proportion of family income devoted to meeting the average loan repayment rising marginally from 20.9 per cent to 21.0 per cent. The effect was for the SA Home Loan Affordability Indicator not to change over the quarter but to fall 0.5 per cent over the year to a level of 47.7.

WESTERN AUSTRALIA	September 2001	June 2001	September 2000
Home Loan Affordability Indicator HLAI	46.8	46.7	45.7
Proportion of family income devoted to average loan repayments	21.4%	21.4%	21.9%
Median weekly family income	\$959	\$950	\$928
Average monthly loan repayment	\$888	\$882	\$880
Average Loan	\$130,436	\$128,494	\$116,155
Total number of loans	14,777	14,844	13,074
Banks			
• Average loan	\$133,326	\$131,715	\$117,607
• Standard variable interest rate	6.69%	6.78%	7.90%
• Fixed interest rate	6.77%	6.55%	7.71%
Building Societies			
• Average loan	NP	NP	?
• Standard variable interest rate			7.82%
• Fixed interest rate			8.01%
Other Lenders			
• Average loan	NP	NP	NP
• Standard variable interest rate			
• Fixed interest rate			
Quarterly median house price (Perth)	\$168,000	\$165,700	\$156,600
Quarterly median vacancy rate (Perth)	4.6%	4.2%	3.8%
Percentage Change In:	HLAI	CPI Perth	
• Since previous quarter	0.2	0.1	
• Since corresponding quarter last year	2.4	2.3	

The median price of Perth homes increased to \$168,000 in the September quarter 2001. This was up 1.4 per cent over the previous quarter and 7.3 per cent higher than the September quarter 2000. Standard variable interest rates averaged 6.57 per cent and fixed term (3yr) interest rates averaged 6.87 per cent across all lender groups. The average size of new home loans increased 1.5 per cent. The WA median weekly family income increased 1.0 per cent from the previous quarter whilst the average monthly loan repayment increased 0.7 per cent resulting in the proportion of family income needed to pay the mortgage remaining unchanged at 21.4 per cent. The overall effect was for the WA Home Loan Affordability Indicator to improve 0.2 per cent over the quarter and 2.4 per cent over the year to a value of 46.8, equal second highest since March 1999.

TASMANIA	September 2001	June 2001	September 2000
Home Loan Affordability Indicator HLAI	55.7	57.7	53.9
Proportion of family income devoted to average loan repayments	17.9%	17.3%	18.5%
Median weekly family income	\$749	\$746	\$733
Average monthly loan repayment	\$582	\$560	\$589
Average Loan	\$85,503	\$81,616	\$77,742
Total number of loans	2,385	2,438	2,426
Banks			
• Average loan	\$89,470	\$82,432	\$77,932
• Standard variable interest rate	6.69%	6.78%	7.90%
• Fixed interest rate	6.77%	6.55%	7.71%
Building Societies			
• Average loan	NP	NP	NP
• Standard variable interest rate			
• Fixed interest rate			
Other Lenders			
• Average loan	NP	NP	NP
• Standard variable interest rate			
• Fixed interest rate			
Quarterly median house price (Hobart)	\$123,000	\$120,300	\$108,000
Quarterly median vacancy rate (Hobart)	2.3%	2.0%	3.6%
Percentage Change In:	HLAI	CPI Hob	
• Since previous quarter	-3.4	-0.4	
• Since corresponding quarter last year	3.3	1.1	

The June quarter 2001 Hobart median house price increased 2.2 per cent over the quarter and 13.9 per cent over the year to \$123,000. Standard variable interest rates averaged 6.57 per cent and fixed term (3yr) interest rates averaged 6.87 per cent across all lender groups. The average size of home loan issued decreased 2.2 per cent. The median weekly family income in Tasmania increased 0.4 per cent to \$749 and the average monthly loan repayment rose 4.0 per cent. Consequently, the proportion of family income needed to meet the average mortgage repayment increased from 17.3 per cent to 17.9 per cent. The effect was for the Tasmanian Home Loan Affordability Indicator to fall 3.4 per cent over the quarter but rise 3.3 per cent over the year to a level of 55.7.



NORTHERN TERRITORY	September 2001	June 2001	September 2000
Home Loan Affordability Indicator HLAI	70.4	72.9	64.3
Proportion of family income devoted to average loan repayments	14.2%	13.7%	15.6%
Median weekly family income	\$1,289	\$1,306	\$1,266
Average monthly loan repayment	\$793	\$777	\$854
Average Loan	\$116,454	\$113,202	\$112,681
Total number of loans	868	837	847
Banks			
• Average loan	\$139,471	\$141,111	\$136,462
• Standard variable interest rate	6.69%	6.78%	7.90%
• Fixed interest rate	6.77%	6.55%	7.71%
Building Societies			
• Average loan	NP	NP	NP
• Standard variable interest rate			
• Fixed interest rate			
Other Lenders			
• Average loan	NP	NP	NP
• Standard variable interest rate			
• Fixed interest rate			
Quarterly median house price (Darwin)	\$185,000	\$187,000	\$180,000
Quarterly median vacancy rate (Darwin)	11.8%	9.0%	8.4%
Percentage Change In:	HLAI	CPI Dar	
• Since previous quarter	-3.4	0.2	
• Since corresponding quarter last year	9.6	1.9	

The median house price in Darwin decreased 1.1 per cent over the quarter but increased 2.8 per cent over the year to \$185,000 in September 2001. Standard variable interest rates averaged 6.57 per cent and fixed term (3yr) interest rates averaged 6.87 per cent across all lender groups. During the quarter, the total number of new mortgages issued increased 3.7 per cent and the average size of loan decreased 2.9 per cent. The average monthly loan repayment rose 2.1 per cent and the NT median weekly family income increased 1.4 per cent. The proportion of family income required to meet the average mortgage repayment increased to 14.8 per cent. The effect on the NT Home Loan Affordability Indicator was to cause it to fall 3.4 per cent over the quarter but to be 9.6 per cent higher over the year to 70.4.

AUSTRALIAN CAPITAL TERRITORY	September 2001	June 2001	September 2000
Home Loan Affordability Indicator HLAI	67.5	67.9	67.4
Proportion of family income devoted to average loan repayments	14.8%	14.7%	14.8%
Median weekly family income	\$1,586	\$1,557	\$1,521
Average monthly loan repayment	\$1,018	\$993	\$978
Average Loan	\$149,471	\$144,731	\$129,020
Total number of loans	1,868	1,914	1,833
Banks			
• Average loan	\$148,647	\$143,694	\$129,869
• Standard variable interest rate	6.69%	6.78%	7.90%
• Fixed interest rate	6.77%	6.55%	7.71%
Building Societies			
• Average loan	NNP	NP	NP
• Standard variable interest rate			
• Fixed interest rate			
Other Lenders			
• Average loan	NP	NP	NP
• Standard variable interest rate			
• Fixed interest rate			
Quarterly median house price (Canberra)	\$217,000	\$203,000	\$177,300
Quarterly median vacancy rate (Canberra)	2.1%	3.0	2.5%
Percentage Change In:	HLAI	CPI Canb	
• Since previous quarter	-0.6	-0.1	
• Since corresponding quarter last year	0.2	1.9	

The ACT median house price increased 6.9 per cent over the quarter and 22.4 per cent over year to September 2001 to \$217,000. Standard variable interest rates averaged 6.57 per cent and fixed term (3yr) interest rates averaged 6.87 per cent across all lender groups. Over the September quarter, the number of home loans issued decreased 2.4 per cent whilst the average size of home loan increased 3.3 per cent. The ACT median weekly family income increased 1.9 per cent, and the average monthly loan repayment increased 2.5 per cent. As a result, the proportion of family income required to meet the average loan repayment rose marginally from 14.7 per cent to 14.8 per cent. The overall effect was that the ACT Home Loan Affordability Indicator improved 0.2 per cent over the quarter but fell 0.6 per cent over the year to a value of 67.5.



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