

**RESIDENTIAL RESEARCH**

A modern living room interior with a white sofa, orange cushions, a large white square artwork, and a tall floor lamp with a yellow shade. The room has a warm orange wall and a light-colored floor.

# AUSTRALIAN RESIDENTIAL REVIEW

APRIL 2016

MARKET ACTIVITY REPORT OF AUSTRALIAN CAPITAL CITIES & KEY SUBURBS

## KEY FINDINGS

The Reserve Bank of Australia has kept the official **cash rate** target unchanged at 2.00% in April 2016; last falling 25 bps in May 2015. **Gross Domestic Product** was recorded at 3.0% annual growth through 2015 whilst **unemployment** across Australia remained steady at 5.8%, in the three months to February 2016.

Australian **house values** rose by 0.7% in the month of February 2016 (6.1% annual growth) to a median of \$514,000 while **apartment values** fell 0.8% over the month (5.3% annual growth) to a median of \$472,500.

In the year to February 2016, the Australian **house sales volume** was up 8.0% to 351,103 while 172,065 **apartment sales** were recorded (up annually at 6.9%).

**Gross rental yields** for Australian houses averaged 4.33% in February 2016 while Australian apartments achieved 4.64%.

Australian median **house rents** remained stable over the year to February 2016 to achieve a weekly rent of \$425 per week, while **apartment rents** also rose 1.2% to a weekly rent of \$420.

A weighted average **total vacancy** for Australian residential property was last recorded at 3.2% in December 2015; trending up 20bps in the last quarter.



**MICHELLE CIESIELSKI**  
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## AUSTRALIAN RESIDENTIAL

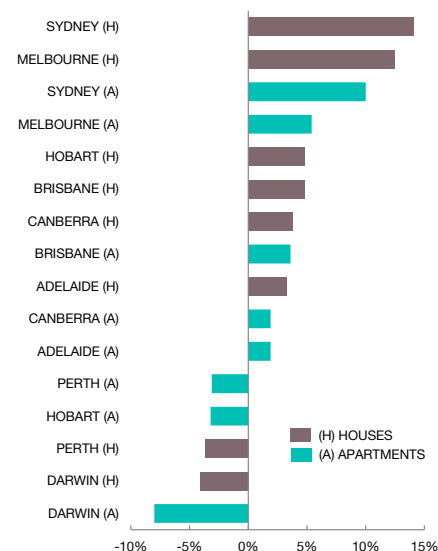
The Australian residential market has recorded relatively subdued capital growth results in the month of February 2016 with capital value growth of just 0.7% (6.1% annual) growth for houses and negative 0.8% (5.3% annual) growth for apartments.

Sydney Houses continue to experience the highest growth in prices across all the greater Australian capital cities, to record 14.1% over the year to February 2016. Melbourne Houses, Sydney Apartments and Melbourne Apartments follow with annual growth of 12.5%, 10.0% and 5.4% respectively. Further growth is likely in these markets, especially in Melbourne, given the strong sales turnover and high auction clearance rates witnessed in recent weeks.

Across the divergence in performance of the greater Australian capital cities, the weaker-performing markets of Darwin Houses (-4.1% YoY) and Darwin Apartments (-8.0% YoY) form part of five markets that have now crossed into negative capital growth territory. These markets present renewed opportunity for owner occupiers and first time buyers after a long-period of high demand from investors in these resource-rich states.

Australian apartment rents increased 1.2% over the past year to February 2016 (to stand at \$420 per week), while houses remained stable at \$425 per week. As

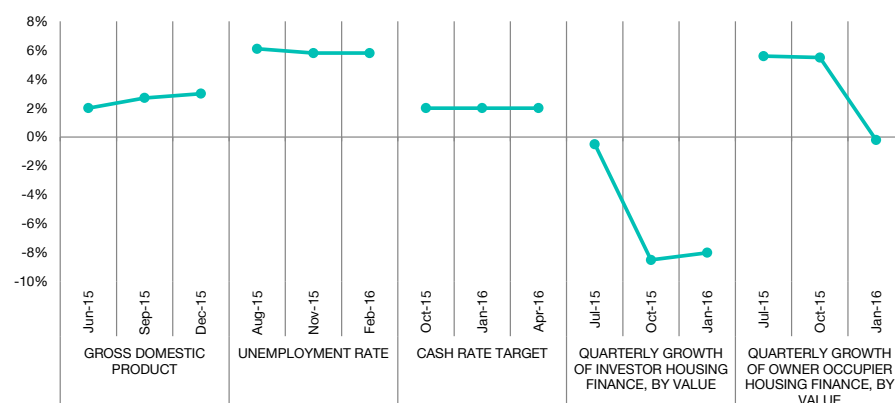
FIGURE 2  
**Houses & Apartments Capital Growth Greater Capital Cities of Australia**  
12-months to February 2016



Source: Knight Frank Research, Residex

capital growth still exceeds rental growth for many of the capital cities across the country, gross rental yields have compressed over the month of February for houses to achieve 4.33%. As this equation becomes more balanced for Australian apartments, with continued growth in rents, but more sustainable growth in capital values, overall apartments experienced an uptick in gross rental yields to 4.64%.

FIGURE 1  
**National Key Economic Indicators**



Source: Knight Frank Research, ABS, RBA

# SYDNEY

The New South Wales **Gross State Product** was recorded at \$506,918 million in the year to June 2015; 2.4% greater than the prior year.

**Unemployment** as at February 2016 stood at 5.4% for Greater Sydney (SA4), remaining stable on the back of the prior year.

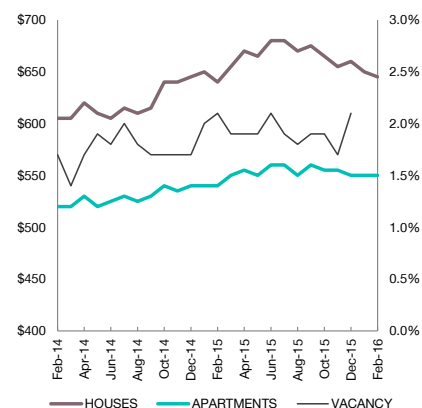
The estimated population of Greater Sydney in 2015 was 4.9 million persons. Greater Sydney experienced 1.7% **population growth** in the year to June 2015.

## Market Trends

- The value of housing finance commitments in New South Wales in the three months to January 2016 grew by 34.5% compared to the prior year, to \$23.7 billion.
- Building approvals in the three months to February totalled 3,050 houses and 7,578 apartments approved in Greater Sydney. This is trending 4.1% lower for houses and 23.1% lower for apartment approvals compared to the same period in 2015.
- The preliminary auction clearance rate for the week ending April 3rd was 71% out of 648 scheduled auctions. This is equal to the week prior, out of 554 scheduled auctions, and less than the comparable week the year prior, at 85% out of 427 scheduled auctions.
- Sales transacted in the year to February tallied 47,667 houses (up 0.8% on previous year) and 47,549 apartments (up 2.9% on prior year).

FIGURE 4

**Houses & Apartments Median Rents & Total Vacancy, Greater Sydney**  
Weekly



- House values remained stable in the month of February (however rose 14.1% over the last year) to a median of \$1,046,000. Apartment values fell 1.6% over the month (up 10.0% over the year) to record a median of \$675,000.
- Over the year to February, rental growth rose 0.8% for houses and 1.9% for apartments. Weekly median rents are currently achieving \$645 for houses and \$550 for apartments.
- Greater Sydney total vacancy was last recorded at 2.1% in December 2015; with 1.8% for the inner ring (0-10km), 2.4% for the middle ring (10-25km) and 1.9% for the outer ring (25km+).
- In February 2016, gross rental yields across Greater Sydney compressed 42 bps (to 3.22%) for houses and 32 bps (to 4.26%) for apartments compared to the previous year.

FIGURE 3

**Houses & Apartments Capital Growth Greater Sydney**  
12-month rolling

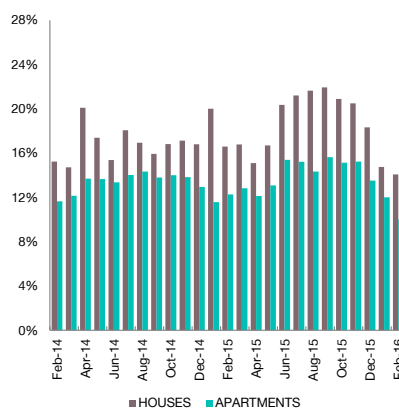


TABLE 1

### Key Residential Indicators, February 2016

Greater Region	Type	Median Capital Value (\$)	Capital Growth Last Month (%)	Capital Growth Last Quarter (%)	Capital Growth Last Year (%)	Sales Volume Last Year (no.)	Median Weekly Rent (\$)	Gross Rental Yield (% p.a)
Sydney	Houses	1,046,000	0.0	-2.0	14.1	47,667	645	3.22
Sydney	Apartments	675,000	-1.6	-1.9	10.0	47,549	550	4.26

Source: Knight Frank Research, Residex, CoreLogic, ABS, REINSW



# MELBOURNE

The Victorian **Gross State Product** was recorded at \$355,580 million in the year to June 2015; 2.5% greater than the prior year.

**Unemployment** as at February 2016 stood at 5.6% for Greater Melbourne (SA4), trending 60 bps lower than the 6.2% recorded in February 2015.

The estimated population of Greater Melbourne in 2015 was 4.5 million persons. Greater Melbourne experienced 2.1% **population growth** in the year to June 2015.

## Market Trends

- The values of housing finance commitments in Victoria in the three months to January 2016 grew by 29.5% compared to the prior year, to \$18.4 billion.
- Building approvals in the three months to February totalled 5,455 houses and 7,274 apartments approved in Greater Melbourne. This is trending 7.7% higher for houses and 12.6% lower for apartment approvals compared to the same period in 2015.
- The preliminary auction clearance rate for the week ending April 3rd was 68% out of 567 scheduled auctions. This is lower than the week prior, at 71% out of 79 scheduled auctions, and lower than the comparable week the year prior, at 87% out of 63 scheduled auctions.
- Sales transacted in the year to February tallied 54,699 houses (up 19.4% on previous year) and 41,535 apartments (up 9.8% on the prior year).

FIGURE 5  
**Houses & Apartments Capital Growth Greater Melbourne**  
12-month rolling

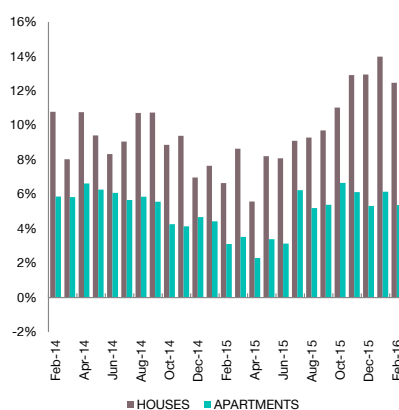
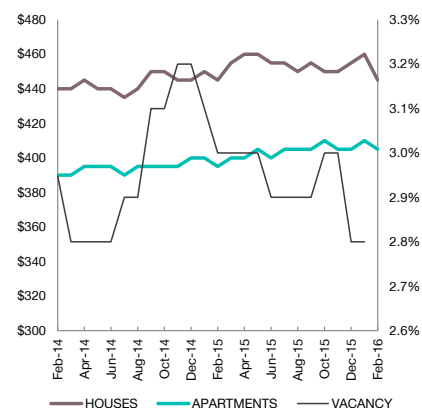


FIGURE 6  
**Houses & Apartments Median Rents & Total Vacancy, Greater Melbourne**  
Weekly



- House values fell by 1.9% in the month of February (growth of 12.5% over the last year) to a median of \$739,500 while apartment values fell 2.2% over the month (growth of 5.4% over the year) to record a median of \$490,000.
- Over the year to February, rental growth remained stable for houses and rose 2.5% for apartments. Weekly median rents are currently achieving \$445 for houses and \$405 for apartments.
- Six-month average total vacancy trend was recorded at 2.8% in January 2016 for Greater Melbourne; with 2.8% for the inner ring (0-10km), 4.2% for the middle ring (10-20km) and 2.2% for the outer ring (20km+).
- In February 2016, gross rental yields across Greater Melbourne compressed 40 bps (to 3.15%) for houses and 10 bps (to 4.33%) for apartments compared to the previous year.

TABLE 2  
**Key Residential Indicators, February 2016**

Greater Region	Type	Median Capital Value (\$)	Capital Growth Last Month (%)	Capital Growth Last Quarter (%)	Capital Growth Last Year (%)	Sales Volume Last Year (no.)	Median Weekly Rent (\$)	Gross Rental Yield (% p.a)
Melbourne	Houses	739,500	-1.9	-0.5	12.5	54,699	445	3.15
Melbourne	Apartments	490,000	-2.2	-0.9	5.4	41,535	405	4.33

Source: Knight Frank Research, Residex, CoreLogic, ABS, REIV

# BRISBANE

The Queensland **Gross State Product** was recorded at \$300,270 million in the year to June 2015; 0.5% greater than the prior year.

**Unemployment** as at February 2016 stood at 5.6% for Greater Brisbane (SA4), trending 130 bps lower than the 6.9% recorded in February 2015.

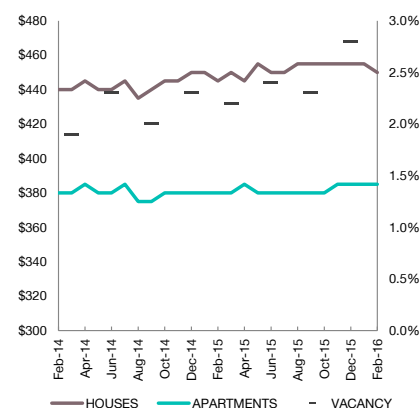
The estimated population of Greater Brisbane in 2015 was 2.3 million persons. Greater Brisbane experienced 1.6% **population growth** in the year to June 2015.

## Market Trends

- The value of housing finance commitments in Queensland in the three months to January 2016 grew by 10.1% compared to the prior year, to \$10.1 billion.
- Building approvals in the three months to February totalled 2,529 houses and 3,610 apartments approved in Greater Brisbane. This is trending 1.4% lower for houses and 18.7% lower for apartment approvals compared to the same period in 2015.
- The preliminary auction clearance rate for the week ending April 3rd was 57% out of 140 scheduled auctions. This is greater than the week prior, at 45% out of 48 scheduled auctions, and greater than the comparable week the year prior, at 40% out of 162 scheduled auctions.
- Sales transacted in the year to February tallied 43,479 houses (up 12.1% on previous year) and 21,145 apartments (up 11.6% on prior year).

FIGURE 8

**Houses & Apartments Median Rents & Total Vacancy, Greater Brisbane**  
Weekly



- House values fell 1.3% in the month of February (with growth of 4.8% over the last year) to a median of \$499,500 while apartment values rose 0.8% over the month (with growth of 3.6% over the year) to record a median of \$384,500.
- Over the year to February, rental growth was recorded at 1.1% for houses and 1.3% for apartments. Weekly median rents are currently achieving \$450 for houses and \$385 for apartments.
- Total vacancy was last recorded at 2.8% in December 2015 for Greater Brisbane; with 3.1% for the inner ring (0-5km), 2.1% for the middle-outer ring (5-20km) and 2.3% for the surrounds.
- In February 2016, gross rental yields across Greater Brisbane compressed 17 bps (to 4.72%) for houses and 11 bps (to 5.24%) for apartments compared to the previous year.

FIGURE 7

**Houses & Apartments Capital Growth Greater Brisbane**  
12-month rolling

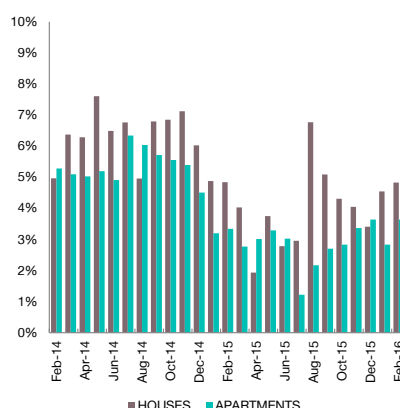


TABLE 3

### Key Residential Indicators, February 2016

Greater Region	Type	Median Capital Value (\$)	Capital Growth Last Month (%)	Capital Growth Last Quarter (%)	Capital Growth Last Year (%)	Sales Volume Last Year (no.)	Median Weekly Rent (\$)	Gross Rental Yield (% p.a)
Brisbane	Houses	499,500	-1.3	-0.3	4.8	43,479	450	4.72
Brisbane	Apartments	384,500	0.8	0.1	3.6	21,145	385	5.24

Source: Knight Frank Research, Residex, CoreLogic, ABS, REIQ

# PERTH

The Western Australian **Gross State Product** was recorded at \$276,312 million in the year to June 2015; 3.5% greater than the prior year.

**Unemployment** as at February 2016 stood at 7.2% for Greater Perth (SA4), trending 100 bps higher than the 6.2% recorded in February 2015.

The estimated population of Greater Perth in 2015 was 2.0 million persons. Greater Perth experienced 1.6% **population growth** in the year to June 2015.

## Market Trends

- The value of housing finance commitments in Western Australia in the three months to January 2016 fell by 6.1% compared to the prior year, to \$6.6 billion.
- Building approvals in the three months to February totalled 3,223 houses and 1,550 apartments approved in Greater Perth. This is trending 25.3% lower for houses and 1.8% lower for apartment approvals compared to the same period in 2015.
- The preliminary auction clearance rate for the week ending April 3rd was 38% out of 37 scheduled auctions. This is less than the week prior, at 100% out of 6 scheduled auctions, and less than the comparable week the year prior, at 60% out of 45 scheduled auctions.
- Sales transacted in the year to February tallied 23,548 houses (down 12.6% on previous year) and 10,378 apartments (down 13.4% on prior year).

FIGURE 9  
**Houses & Apartments Capital Growth Greater Perth**  
12-month rolling

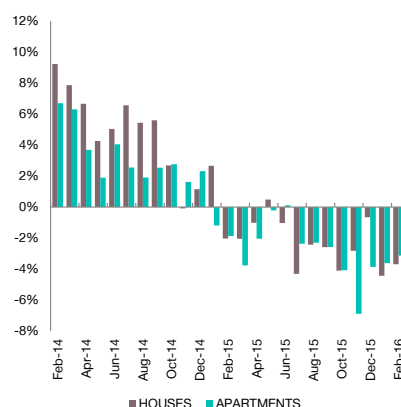
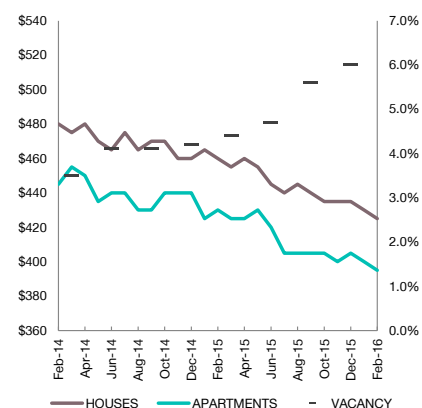


FIGURE 10  
**Houses & Apartments Median Rents & Total Vacancy, Greater Perth**  
Weekly



- House values were recorded at a median of \$508,000, falling 1.6% in the month of February while falling 3.7% over the last year. Apartment values fell 1.5% over the month, while decreasing 3.1% over the year, to record a median of \$431,500.
- Over the year to February, rental growth was recorded at -7.6% for houses and -8.1% for apartments. Weekly median rents are currently \$425 for houses and \$395 for apartments.
- Across the Greater Perth area, total vacancy was recorded at 6.0% in December 2015; an increase of 180 bps from the same period in 2014.
- In February 2016, gross rental yields across Greater Perth compressed 20 bps (to 4.37%) for houses and 27 bps (to 4.78%) for apartments compared to the previous year.

TABLE 4  
**Key Residential Indicators, February 2016**

Greater Region	Type	Median Capital Value (\$)	Capital Growth Last Month (%)	Capital Growth Last Quarter (%)	Capital Growth Last Year (%)	Sales Volume Last Year (no.)	Median Weekly Rent (\$)	Gross Rental Yield (% p.a)
Perth	Houses	508,000	-1.6	-1.4	-3.7	23,548	425	4.37
Perth	Apartments	431,500	-1.5	-1.6	-3.1	10,378	395	4.78

Source: Knight Frank Research, Residex, CoreLogic, ABS, REIWA

# ADELAIDE

The South Australian **Gross State Product** was recorded at \$98,539 million in the year to June 2015; 1.6% greater than the prior year.

**Unemployment** as at February 2016 stood at 8.9% for Greater Adelaide (SA4), trending 110 bps higher than the 7.8% recorded in February 2015.

The estimated population of Greater Adelaide in 2015 was 1.3 million persons. Greater Adelaide experienced 0.9% **population growth** in the year to June 2015.

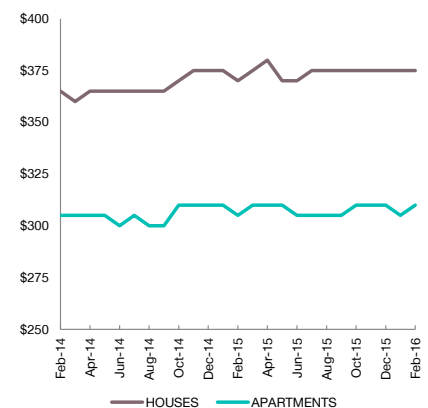
## Market Trends

- The value of housing finance commitments in South Australia in the three months to January 2016 grew by 8.3% compared to the prior year, to \$3.0 billion.
- Building approvals in the three months to February totalled 1,308 houses and 795 apartments approved in Greater Adelaide. This is trending 10.1% higher for houses and 26.9% lower for apartment approvals compared to the same period in 2015.
- The preliminary auction clearance rate for the week ending April 3rd was 75% out of 75 scheduled auctions. This is greater than the week prior, at 67% out of 31 scheduled auctions, and lower than the comparable week the year prior, at 83% out of 34 scheduled auctions.
- Sales transacted in the year to February tallied 20,718 houses (up 12.0% on previous year) and 5,361 apartments (up 9.9% on prior year).

FIGURE 12

### Houses & Apartments Median Rents Greater Adelaide

Weekly



- House values fell 1.2% in the month of February (rising by 3.3% over the last year) to a median of \$436,000. Apartments rose 1.6% over the month (up 1.9% over the year) to record a median of \$318,000.
- Over the year to February, rental growth rose 1.4% for houses and 1.6% for apartments. Weekly median rents are currently achieving \$375 for houses and \$310 for apartments.
- In February 2016, gross rental yields across Greater Adelaide compressed 12 bps (to 4.48%) for houses and 4 bps (to 5.11%) for apartments compared to the previous year.

FIGURE 11

### Houses & Apartments Capital Growth Greater Adelaide

12-month rolling

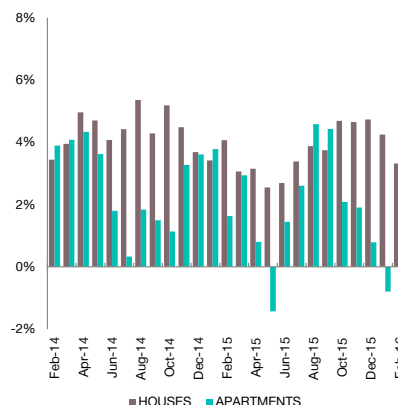


TABLE 5

### Key Residential Indicators, February 2016

Greater Region	Type	Median Capital Value (\$)	Capital Growth Last Month (%)	Capital Growth Last Quarter (%)	Capital Growth Last Year (%)	Sales Volume Last Year (no.)	Median Weekly Rent (\$)	Gross Rental Yield (% p.a)
Adelaide	Houses	436,000	-1.2	-0.7	3.3	20,718	375	4.48
Adelaide	Apartments	318,000	1.6	-1.1	1.9	5,361	310	5.11

Source: Knight Frank Research, Residex, CoreLogic, ABS, REIA

# CANBERRA

The Australian Capital Territory **Gross State Product** was recorded at \$34,866 million in the year to June 2015; 1.4% greater than the prior year.

**Unemployment** as at February 2016 stood at 4.5% for the ACT, trending 50 bps lower than the 5.0% recorded in February 2015.

The estimated population of the ACT in 2015 was 391,000 persons. The ACT experienced 1.4% **population growth** in the year to June 2015.

## Market Trends

- The value of housing finance commitments in the ACT in the three months to January 2016 grew by 17.2% compared to the prior year, to \$1.1 billion.
- Building approvals in the three months to February totalled 229 houses and 990 apartments approved in Greater Canberra. This is trending 14.9% lower for houses and 191.2% higher for apartment approvals compared to the same period in 2015.
- The preliminary auction clearance rate for the week ending April 3rd was 52% out of 67 scheduled auctions. This is lower than the week prior, at 58% out of 26 scheduled auctions, and less than the comparable week the year prior, at 72% out of 49 scheduled auctions.
- Sales transacted in the year to February tallied 4,655 houses (up 1.5% on previous year) and 3,651 apartments (up 14.3% on prior year).

FIGURE 13  
**Houses & Apartments Capital Growth Australian Capital Territory**  
12-month rolling

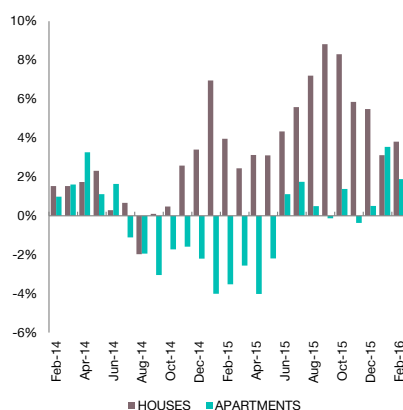
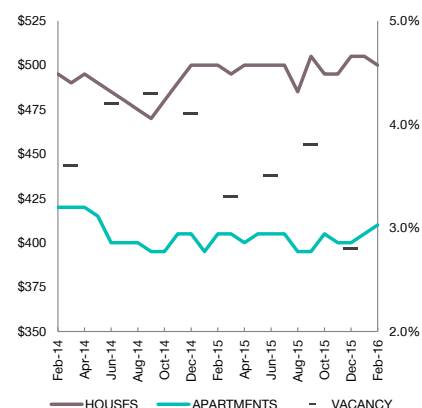


FIGURE 14  
**Houses & Apartments Median Rents & Total Vacancy, ACT**  
Weekly



- House values fell 1.0% in the month of February (rising 3.8% over the last year) to a median of \$573,000. Apartment values fell 1.0% over the month (up 1.9% over the year) to record a median of \$405,000.
- Over the year to February, rental growth remained stable for houses and rose 1.2% for apartments. Weekly median rents are currently achieving \$500 for houses and \$410 for apartments.
- The ACT's total vacancy was last recorded at 2.8% in December 2015; 130 bps lower compared to the prior year.
- In February 2016, gross rental yields across the ACT compressed 17 bps (to 4.55%) for houses and 2 bps (to 5.27%) for apartments compared to the previous year.

TABLE 6  
**Key Residential Indicators, February 2016**

Greater Region	Type	Median Capital Value (\$)	Capital Growth Last Month (%)	Capital Growth Last Quarter (%)	Capital Growth Last Year (%)	Sales Volume Last Year (no.)	Median Weekly Rent (\$)	Gross Rental Yield (% p.a)
Canberra	Houses	573,000	-1.0	0.6	3.8	4,655	500	4.55
Canberra	Apartments	405,000	-1.0	0.9	1.9	3,651	410	5.27

Source: Knight Frank Research, Residex, CoreLogic, ABS, REIA



# HOBART

**Gross State Product** in Tasmania was recorded at \$25,419 million in the year to June 2015; 1.6% greater than the prior year.

**Unemployment** as at February 2016 stood at 7.3% for Greater Hobart (SA4), trending 10 bps lower than the 7.4% recorded in February 2015.

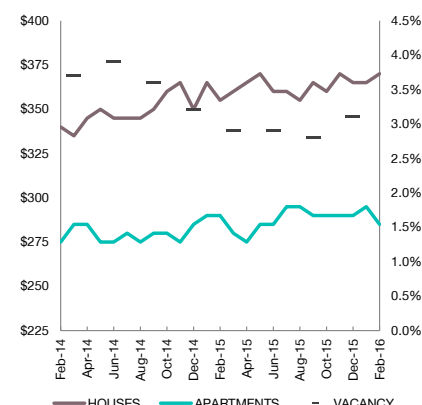
The estimated population of Greater Hobart in 2015 was 221,000 persons. Greater Hobart experienced 0.8% **population growth** in the year to June 2015.

## Market Trends

- The value of housing finance commitments in Tasmania in the three months to January 2016 grew by 13.3% compared to the prior year, to \$660 million.
- Building approvals in the three months to February totalled 182 houses and 37 apartments approved in Greater Hobart. This is trending 19.8% lower for houses and 76.2% higher for apartment approvals compared to the same period in 2015.
- The preliminary auction clearance rate for the week ending April 3rd was 40% out of 9 scheduled auctions.
- Sales transacted in the year to February tallied 2,184 houses (up 3.1% on previous year) and 605 apartments (down 9.7% on prior year).
- House values fell 0.6% in the month of February (rising 4.8% over the last year) to a median of \$385,000. Apartments declined 1.8% over the

FIGURE 16

**Houses & Apartments Median Rents & Total Vacancy, Greater Hobart**  
Weekly



month (down 3.2% over the year) to record a median of \$269,000.

- Over the year to February, rental growth rose 4.2% for houses and fell 1.7% for apartments. Weekly median rents are currently achieving \$370 for houses and \$285 for apartments.
- Greater Hobart total vacancy was last recorded at 3.1% in December 2015; 10 bps lower compared to the prior year.
- In February 2016, gross rental yields across Greater Hobart remained stable (5.01%) for houses and rose 13 bps (to 5.57%) for apartments compared to the previous year.

FIGURE 15

**Houses & Apartments Capital Growth Greater Hobart**  
12-month rolling

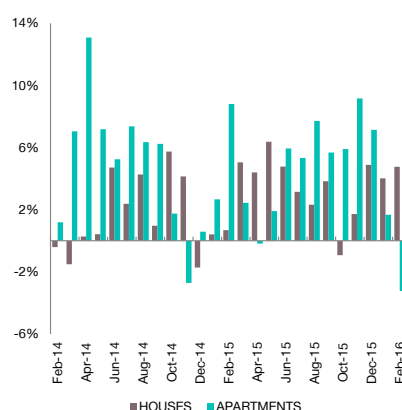


TABLE 7

### Key Residential Indicators, February 2016

Greater Region	Type	Median Capital Value (\$)	Capital Growth Last Month (%)	Capital Growth Last Quarter (%)	Capital Growth Last Year (%)	Sales Volume Last Year (no.)	Median Weekly Rent (\$)	Gross Rental Yield (% p.a)
Hobart	Houses	385,500	-0.6	0.4	4.8	2,184	370	5.01
Hobart	Apartments	269,000	-1.8	-1.8	-3.2	605	285	5.57

Source: Knight Frank Research, Residex, CoreLogic, ABS, REIA

# DARWIN

The Northern Territory **Gross State Product** was recorded at \$22,450 million in the year to June 2015; 10.5% greater than the prior year.

**Unemployment** as at February 2016 stood at 5.0% for the Northern Territory, trending 60 bps higher than the 4.4% recorded in February 2015.

The estimated population of Greater Darwin in 2015 was 142,000 persons. Greater Darwin experienced 1.9% **population growth** in the year to June 2015.

## Market Trends

- The value of housing finance commitments in the Northern Territory in the three months to January 2016 fell by 14.3% compared to the prior year, to \$313 million.
- Building approvals in the three months to February totalled 163 houses and 124 apartments approved in Greater Darwin. This is trending 14.7% lower for houses and 90.8% higher for apartment approvals compared to the same period in 2015.
- The preliminary auction clearance rate for the week ending April 3rd was 0% out of 5 scheduled auctions.
- Sales transacted in the year to February tallied 1,110 houses (down 17.3% on previous year) and 470 apartments (down 31.5% on prior year).
- House values fell 2.6% in the month of February (down 4.1% over the last year) to a median of \$544,000. Apartments fell 1.1% over the month

FIGURE 17  
**Houses & Apartments Capital Growth Greater Darwin**  
12-month rolling

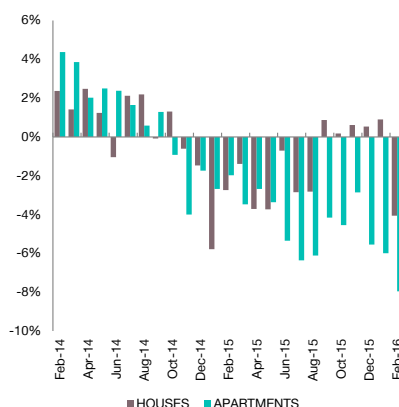
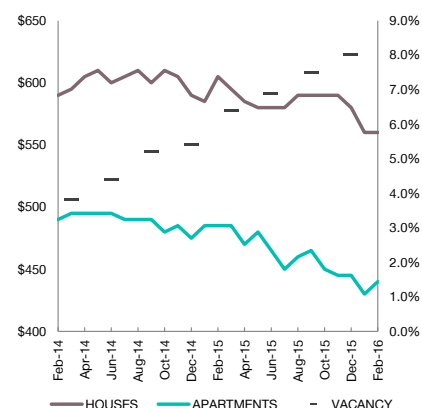


FIGURE 18  
**Houses & Apartments Median Rents & Total Vacancy, Greater Darwin**  
Weekly



(down 8.0% over the year) to record a median of \$387,500.

- Over the year to February, rental growth was recorded at -7.4% for houses and -9.3% for apartments. Weekly median rents are currently achieving \$560 for houses and \$440 for apartments.
- Greater Darwin total vacancy was last recorded at 8.0% in December 2015; 260 bps higher compared to the prior year.
- In February 2016, gross rental yields across Greater Darwin compressed 19 bps (to 5.38%) for houses and 11 bps (to 5.90%) for apartments compared to the previous year.

TABLE 8  
**Key Residential Indicators, February 2016**

Greater Region	Type	Median Capital Value (\$)	Capital Growth Last Month (%)	Capital Growth Last Quarter (%)	Capital Growth Last Year (%)	Sales Volume Last Year (no.)	Median Weekly Rent (\$)	Gross Rental Yield (% p.a)
Darwin	Houses	544,000	-2.6	-5.8	-4.1	1,110	560	5.38
Darwin	Apartments	387,500	-1.1	-5.0	-8.0	470	440	5.90

Source: Knight Frank Research, Residex, CoreLogic, ABS, REIA

TABLE 9

**Key Quarterly Indicators, Regional Suburbs  
February 2016, Houses & Apartments**

Suburb & Postcode	State	Type	Median Capital Value (\$)	Capital Growth Last Year (%)	Median Weekly Rent (\$)	Annual Average Gross Rental Yield (% p.a)
Gosford, 2250	NSW	Houses	524,000	19.0	470	5.00
Gosford, 2250	NSW	Apartments	379,000	18.0	400	6.00
Newcastle, 2300	NSW	Apartments	632,000	9.0	570	5.00
Wagga Wagga, 2650	NSW	Houses	387,000	6.0	370	5.00
Wagga Wagga, 2650	NSW	Apartments	261,000	1.0	270	5.00
Wollongong, 2500	NSW	Houses	767,000	21.0	540	4.00
Wollongong, 2500	NSW	Apartments	477,000	13.0	460	5.00
Geelong, 3220	Vic	Houses	620,000	17.0	470	4.00
Geelong, 3220	Vic	Apartments	469,000	3.0	410	4.00
Broadbeach, 4218	Qld	Apartments	419,000	10.0	450	6.00
Cairns, 4870	Qld	Apartments	353,000	-2.0	430	6.00
Gladstone, 4680	Qld	Houses	348,000	-13.0	310	5.00
Gladstone, 4680	Qld	Apartments	315,000	-14.0	280	5.00
Mackay, 4740	Qld	Houses	333,000	-11.0	310	5.00
Mackay, 4740	Qld	Apartments	263,000	-4.0	260	6.00
Noosa Heads, 4567	Qld	Houses	731,000	7.0	610	4.00
Noosa Heads, 4567	Qld	Apartments	578,000	-4.0	580	5.00
Rockhampton, 4700	Qld	Houses	212,000	-1.0	260	7.00
Rockhampton, 4700	Qld	Apartments	457,000	-6.0	460	5.00
Strathpine, 4500	Qld	Houses	366,000	2.0	380	6.00
Strathpine, 4500	Qld	Apartments	269,000	5.0	320	6.00
Surfers Paradise, 4217	Qld	Houses	1,235,000	4.0	790	4.00
Surfers Paradise, 4217	Qld	Apartments	349,000	6.0	440	7.00
Townsville, 4810	Qld	Apartments	399,000	-3.0	430	5.00
Mt Gambier, 5290	SA	Houses	224,000	-1.0	250	6.00
Mt Gambier, 5290	SA	Apartments	170,000	-5.0	180	5.00
Devonport, 7310	Tas	Houses	234,000	0.0	260	6.00
Devonport, 7310	Tas	Apartments	208,000	6.0	240	6.00
Launceston, 7250	Tas	Houses	392,000	12.0	360	5.00
Launceston, 7250	Tas	Apartments	286,000	12.0	340	6.00
Australia		Houses	514,000	6.1	425	4.33
Australia		Apartments	472,500	5.3	420	4.64

Source: Knight Frank Research, Residex



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