

# ACT Residential Property Market, March 2017

Source: ACT Government Property sales data, Access Canberra

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## Median property prices decreased in March 2017

### ACT (original data)<sup>1</sup>

The median price<sup>2</sup> of all residential properties in the ACT decreased by 2.9 per cent to \$495,000 in March 2017. Through the year<sup>3</sup> to March 2017, the median price of all residential properties decreased by 2.0 per cent.

The average price of all residential properties in the ACT decreased by 5.2 per cent to \$566,692 in March 2017. Through the year to March 2017, the average price of all residential properties decreased by 3.6 per cent.

### ACT Property Prices and Turnover, Original Data, March 2017

	Level	Change (%)	
		Monthly	tty <sup>3</sup>
<b>Houses<sup>4</sup></b>			
Median Price	\$630,000	0.5	6.8
Average Price	\$732,112	1.9	5.9
Turnover	451	-15.4	126.6
<b>Units<sup>4</sup></b>			
Median Price	\$430,450	-4.1	6.0
Average Price	\$481,527	-4.5	3.5
Turnover	876	27.0	421.4
<b>Total Residential</b>			
Median Price	\$495,000	-2.9	-2.0
Average Price	\$566,692	-5.2	-3.6
Turnover	1,327	8.5	261.6

Source: ACT Government, Access Canberra

### Commentary

Median *house* prices in the ACT increased by 0.5 per cent in March 2017 to \$630,000. Through the year to March 2017, median house prices increased by 6.8 per cent.

Median *unit* prices decreased by 4.1 per cent in March 2017 to \$430,450. Through the year to March 2017, median unit prices increased by 6.0 per cent.

Despite the increase in median and average price for houses and units through the year to March 2017, median and average price for all residential properties has declined. This is due to more low value properties being sold in the month.

A total of 1,327 residential properties were sold in March 2017, of which 66 per cent were units and 34 per cent were detached houses. This compares with 46 per cent of units and 54 per cent of detached houses sold in March 2015.

Over the past 5 years, the median house price has increased by 21.2 per cent, while the median unit price has increased by 5.0 per cent. Overall, median residential property prices in the ACT have increased by 9.2 per cent over the past 5 years.

<sup>1</sup> 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.

<sup>2</sup> 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.

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

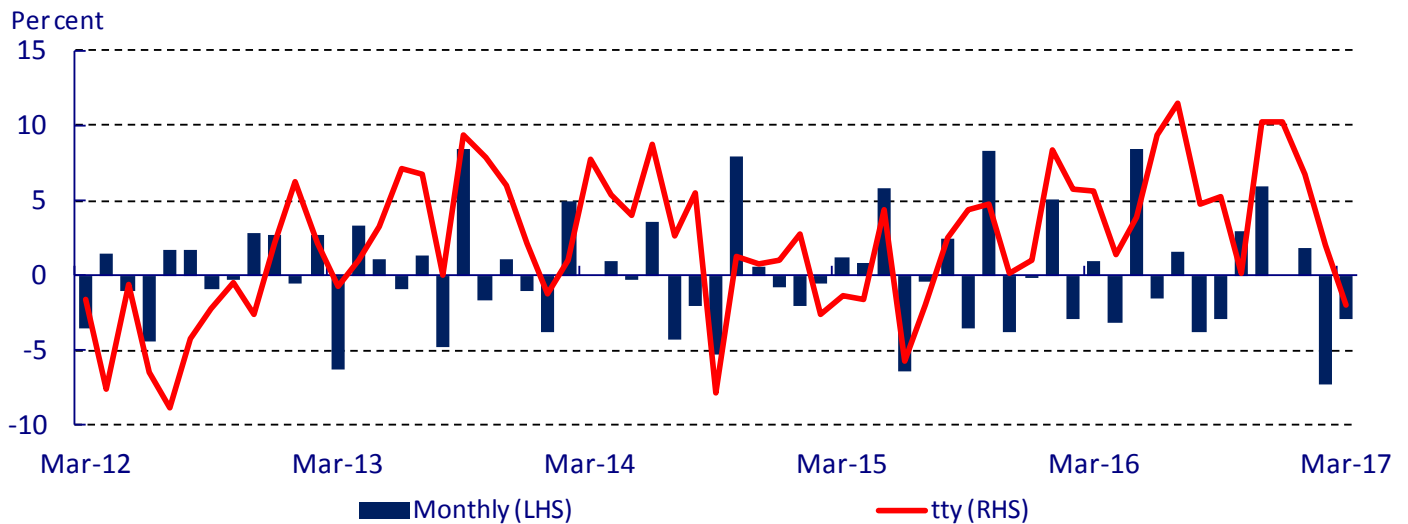
<sup>4</sup> Houses refer to detached dwellings; Units include townhouses, apartments, duplexes and other non-detached dwellings.

## ACT Property Prices and Turnover by District, Original Data, March 2017

District	Houses			Units		
	Turnover	Median Price	Average Price	Turnover	Median Price	Average Price
Belconnen	138	560,000	608,032	362	405,450	419,478
Gungahlin	86	675,000	685,315	110	379,950	394,807
Molonglo Valley	3	990,000	1,013,333	12	478,500	449,350
North Canberra	43	955,000	921,070	114	417,500	462,162
South Canberra	24	1,490,000	1,688,708	192	635,000	675,671
Tuggeranong	100	548,000	570,167	43	391,000	408,253
Weston Creek	30	690,500	763,483	6	440,750	430,750
Woden	27	830,000	897,796	37	510,000	502,473

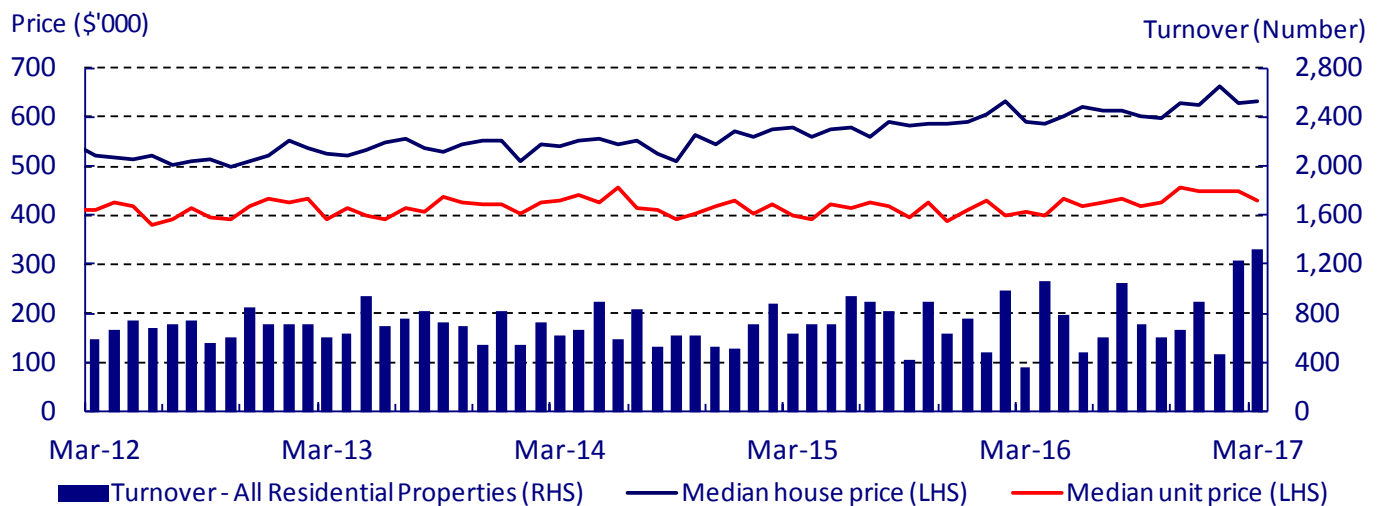
Source: ACT Government, Access Canberra

### 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