

ACT Residential Property Market, January 2020

Source: ACT Government property transaction data

Brief Issued Date: 25 February 2020 | Next Brief Release Date: 24 March 2020



ACT
Government

Chief Minister, Treasury and
Economic Development

The median price of residential properties increased in January 2020

ACT (original data)¹

The *median price*² of all residential properties in the ACT increased by 4.5 per cent to \$575,000 in January 2020. Through the year³ to January 2020, the median price of all residential properties also increased by 4.5 per cent.

The *average price* of all residential properties in the ACT increased by 0.6 per cent to \$632,366 in January 2020. Through the year to January 2020, the average price of all residential properties increased by 4.9 per cent.

ACT property prices and turnover, Original data, January 2020

	Level	Change (%)	
		Monthly	tty ³
Houses ⁴			
Median Price	\$732,500	-0.7	4.8
Average Price	\$803,761	0.7	4.7
Turnover	426	34.4	-17.1
Units ⁵			
Median Price	\$480,000	0.0	7.6
Average Price	\$532,891	-0.2	7.5
Turnover	734	28.8	-7.2
Total Residential			
Median Price	\$575,000	4.5	4.5
Average Price	\$632,366	0.6	4.9
Turnover	1,160	30.8	-11.1

Source: ACT Government, Access Canberra.

Commentary

In **January 2020**, the ACT median *house* price decreased by 0.7 per cent to \$732,500, while the median *unit* price was unchanged at \$480,000.

Through the year to January 2020, the median *house* price increased by 4.8 per cent, while the median *unit* price increased by 7.6 per cent, leading to an increase in the median price for *all residential properties*.

Over the past **five years**, the median *house* price increased by 30.8 per cent, while the median *unit* price increased by 18.8 per cent.

¹This 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.

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

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

⁴Houses refer to detached dwellings.

⁵Units include townhouses, apartments, duplexes and other non-detached dwellings.

In the Reserve Bank's *February 2020 Monetary Policy Meeting Minutes*, members noted that:

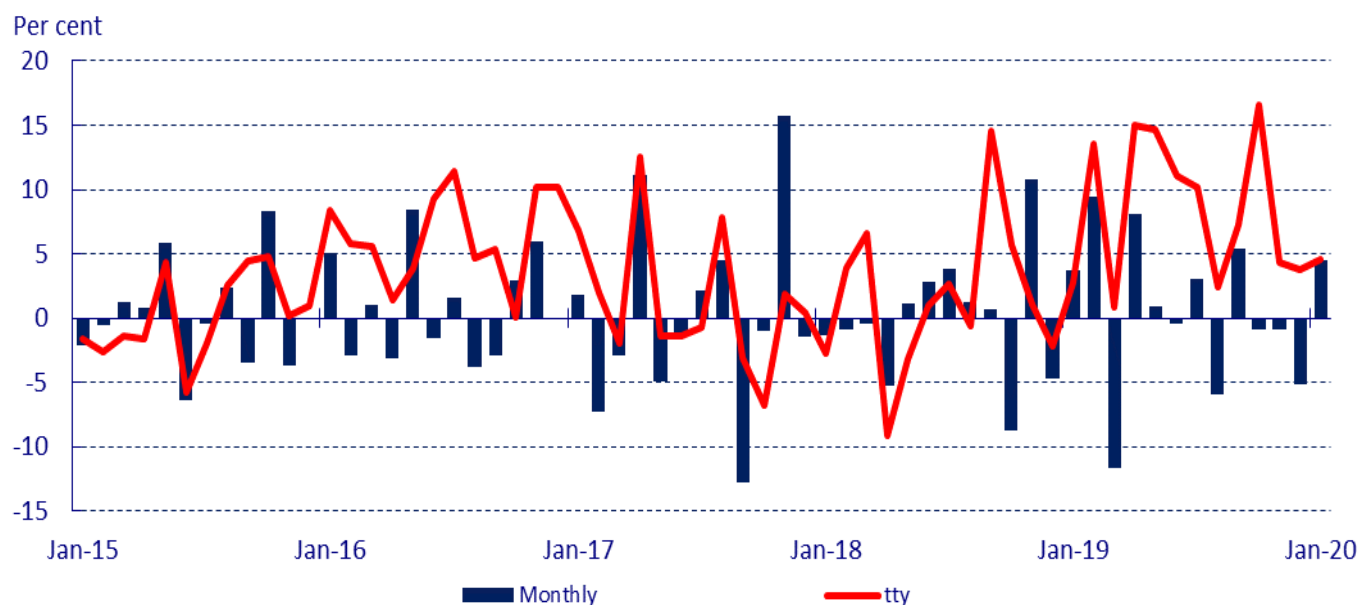
"growth in housing prices had picked up in most capital cities and parts of regional Australia over recent months. Prices had increased very strongly in Sydney and Melbourne in recent months. Higher housing prices and the associated increase in housing turnover were expected to support consumption and dwelling investment."

ACT property prices and turnover by district, Original data, January 2020

District	Houses			Units		
	Median Price	Average Price	Turnover	Median Price	Average Price	Turnover
Belconnen	637,000	680,112	81	450,000	493,953	81
Gungahlin	730,000	745,799	98	422,450	422,320	60
Molonglo Valley	880,000	953,143	7	420,000	418,127	15
North Canberra	950,000	1,033,939	41	515,000	563,368	220
South Canberra	1,185,000	1,291,068	22	520,000	684,518	72
Tuggeranong	645,000	671,587	103	480,000	490,114	47
Weston Creek	727,500	839,393	28	462,500	485,821	14
Woden	875,000	958,293	46	485,000	517,590	225

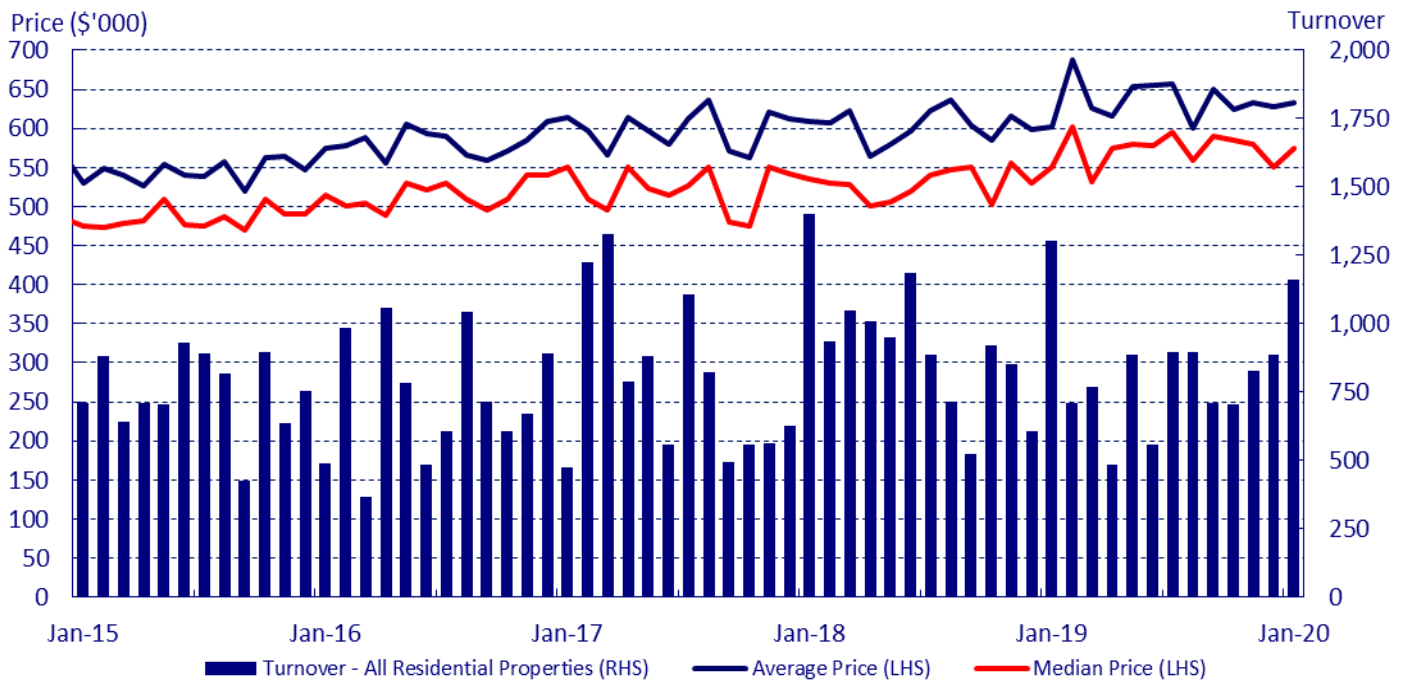
Source: ACT Government, Access Canberra.

Growth in median prices of all residential properties, ACT, Original data



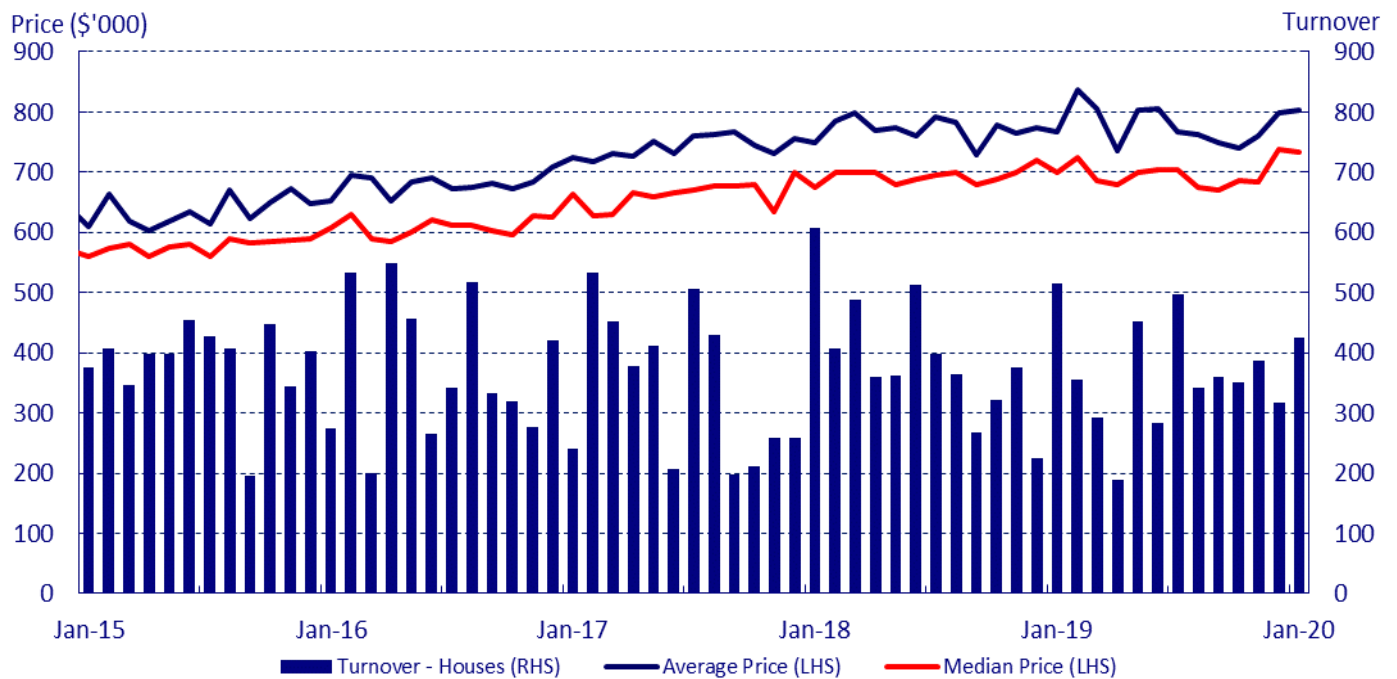
Source: ACT Government, Access Canberra.

Turnover and price for all residential properties, ACT, Original data



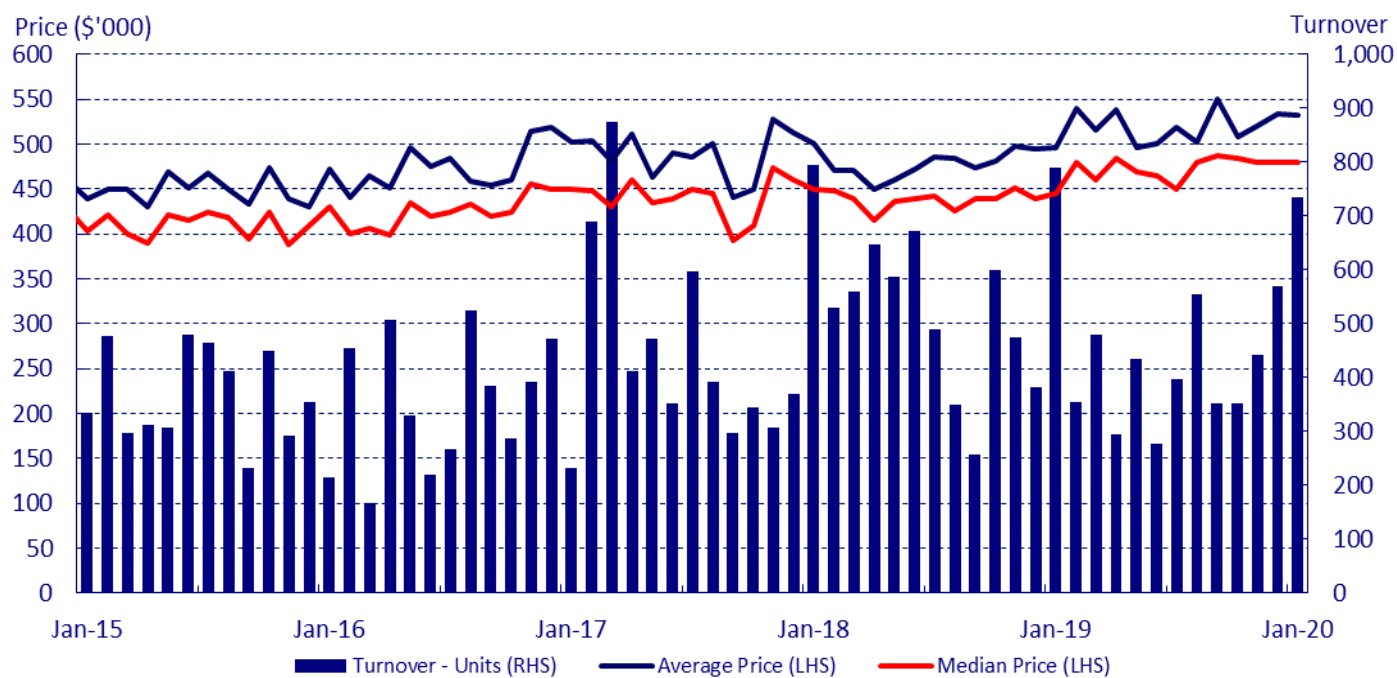
Source: ACT Government, Access Canberra.

Turnover and price for houses, ACT, Original data



Source: ACT Government, Access Canberra.

Turnover and price for units, ACT, Original data



Source: ACT Government, Access Canberra.