



PR & Media Helen Hull
16 Thesiger Court, Deakin ACT 2600
Phone 0419 642 961 | Fax 02 6285 2444
www.reia.com.au | media@reia.com.au

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Housing and rental affordability declines marginally: report

Housing affordability has marginally declined across the country, according to research from the Real Estate Institute of Australia and Adelaide Bank.

REIA President Adrian Kelly said the December quarter 2018 edition of the *Adelaide Bank/REIA Housing Affordability Report* saw housing affordability decline in all states and territories with the exception of Victoria and the Northern Territory.

“Tasmania was the hardest hit,” Mr Kelly said.

“Rental affordability, for the quarter, marginally declined across the country. With the exception of New South Wales, Victoria and Tasmania, rental affordability declined in all states and territories with the largest decline in the Northern Territory.

“Victoria was the only state or territory in which both housing affordability and rental affordability improved.

“Despite the Christmas break, the number of loans has increased across the country by 3.3%, with increases in all states and territories except Queensland.

Mr Kelly said during the quarter, the number of loans to first home buyers has increased, with increases in all states and territories. The number of loans to first home buyers as a proportion of all loans has also increased over the quarter.

“Tasmania, the Northern Territory and the Australian Capital Territory all had relatively large increases in loans to first home buyers,” Mr Kelly said.

The Real Estate Institute of Australia (REIA) is the national professional association for real estate agents in Australia. For further information, a copy of the report or to speak with REIA President Adrian Kelly please contact Helen Hull via media@reia.com.au or 0419 642 961.