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### **CPI CONTINUES TO BE GOOD NEWS FOR HOME BUYERS AND RENTERS**

The December 2019 quarter CPI figures continues to be good news for home buyers and renters, according to the Real Estate Institute of Australia (REIA).

“The All Groups CPI, increased by 0.7% in the December quarter giving an annual increase of 1.8%. This is slightly up on the September quarter figures of 0.7 % and 1.7%, respectively,” the President of the REIA Mr Adrian Kelly said.

“The annual changes for the analytical series of trimmed mean and for the weighted median were 1.6% and 1.3% respectively.

“The annual changes in the trimmed mean have been below 2% since December 2015 and for the weighted median since March 2018 and suggests the continuation of historically low official interest rates for some time yet.

“The Housing Group increased by 0.1% for the quarter and 0.2% for the year to December 2019.

“Rents did not increase at all for the quarter and increased by just 0.2% for the year.”

Mr Kelly said regarding rents, this is the lowest annual change since ABS started the series in September 1973.

“With the RBA meeting next week home buyers can be comfortable in the knowledge that the latest inflation data would suggest that the RBA will not be increasing official interest rates for some time yet,” concluded Mr Kelly.

**The Real Estate Institute of Australia (REIA) is the national professional association for real estate agents in Australia. For further information or to interview REIA President Adrian Kelly please contact Samantha Elley at [media@reia.com.au](mailto:media@reia.com.au) or 0413 986 068.**