

News Release

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Housing affordability the best since 2016, new ANZ-CoreLogic report finds

Australia’s average housing affordability is the best it has been since 2016 with property in some cities and regions the most attainable it has been in decades, according to new ANZ-CoreLogic research.

The ANZ-CoreLogic Housing Affordability report is based on property, economic and demographic data and shows over the last two years housing affordability has been improving much faster than it had declined over the previous decade.

For the first time, Hobart is the least affordable capital city for renters, while Darwin is now the most affordable capital city for buyers. Sydney is still the least affordable market to buy in, followed closely by Melbourne.

CoreLogic’s Head of Research for Australia, Cameron Kusher, said: “The recent drop in property values follows a long period where prices increased at a much faster pace than household incomes.”

“We predict that price falls will settle later this year, followed by modest price growth starting from 2020,” Mr Kusher said.

ANZ’s Home Owners Lead, Kate Gibson, said: “Buying a home is an aspiration for many Australians and for the first time, we’re seeing suburbs and towns in every state where it is more affordable to buy than rent.

“This shift, combined with record low interest rates, is driving more first home buyers to look at entering the market. For the first time in fifteen years most buyers are not chasing a rising market,” Ms Gibson said.

- A full version of the report can be downloaded from the [ANZ Newsroom](#).
- A list of regions where it is cheaper to buy than rent can be downloaded [here](#).
- A summary of the most and least affordable metro areas is available [here](#).
- Video news release available from 2:00pm for immediate release.

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City	Housing affordability best since:
Sydney	March 2015
Melbourne	September 2016
Brisbane	September 2016
Adelaide	September 2018
Perth	September 2004
Hobart	Record low
Darwin	September 2004
Canberra	Lowest since June 2011