

Bankwest First Time Buyer Report

November 2017



Introduction

The ninth annual Bankwest First Time Buyer Report tracks the time it would take first time buyers to save a deposit for a home in 421 local government areas (LGAs) across Australia in the five years to June 2017. The report quantifies how long it would take a first time buyer to save a 20% deposit based on local incomes, local house prices and assistance from the First Home Owners Grant, where available, by state.

The insights in the report have been derived by CoreData based on data from CoreLogic, Australian Bureau of Statistics (ABS), the 2011 and 2016 Census, and the Reserve Bank of Australia. For more information on the data sources and methodology, please see the Editor's Notes.

Deposit saving times have been calculated on the basis of a first time buyer couple setting aside 20% of their combined pre-tax income annually. The calculation assumes the savings are deposited into an online savings account each month and earn interest on this basis.

1. National Deposit Trends – Houses

- Despite property markets cooling in some parts of the country, the time it takes Australian first time buyers (FTBs) to get on the property ladder continues to rise, with an average couple needing three months longer to save a deposit on a median priced house in 2017 than in 2016.
- The average Australian FTB couple will need to save for 4.6 years for a deposit on a median priced house, up from 4.4 years in 2016. FTB couples require more time to save in 2017 in 85.5% (360 of 421) of LGAs across the nation.
- Victorian FTB couples experienced the largest year-on-year rise in saving time, increasing by seven months to 5.4 years for a deposit on a median priced house in the state.
- NSW couples require the longest saving time of all Australian states, with the average FTB couple needing 6.0 years to save a \$148,281 deposit for their first house – the largest deposit amount nationally.
- The number of FTBs across Australia remained steady during the 12 month period covered in the report to June 2017, decreasing marginally by 0.4%. However, the latest Australian Bureau of Statistics (post June 2017) shows Australia's FTBs are re-entering the market, with August seeing the largest increase in FTBs in four years, increasing by 5.6% in the year to August 2017.
- Across Australia, FTBs make up 13.7% of total dwellings purchased in the year to June 2017, up marginally from 13.4% in 2016.
- Sydney's North Shore area of Mosman is closing in on Peppermint Grove for the title of least accessible LGA for Australian FTBs in the nation. Mosman FTB couples require 20.4 years to save the \$795,408 deposit required on their first house in 2017, a staggering four years longer than the previous year. However, Peppermint Grove in WA remains the country's least accessible area for FTBs, taking 21.2 years to save a deposit on a median priced house.

First time buyer deposit trends by state/territory

LGA Name	Years to save house deposit (June 2017)	Years to save house deposit (June 2016)	Years to save house deposit (June 2012)	Change over 1 year	Change over 5 years	Savings needed for 20% house deposit \$s (June 2017)
ACT Houses	4.6	4.3	3.7	0.3	1.0	\$130,896
NSW Houses	6.0	5.5	3.8	0.5	2.1	\$148,281
NT Houses	4.2	4.5	4.0	-0.3	0.3	\$109,433
QLD Houses	4.0	3.9	3.3	0.1	0.7	\$92,240
SA Houses	3.8	3.8	3.2	0.0	0.6	\$80,985
TAS Houses	3.1	3.0	2.9	0.1	0.2	\$61,352
VIC Houses	5.4	4.9	3.8	0.6	1.7	\$126,187
WA Houses	3.6	3.8	3.2	-0.2	0.4	\$94,651
Australian Houses	4.6	4.4	3.5	0.2	1.1	\$111,080

(*)Saving time for 2017 and 2016 has been modelled using CoreLogic Valuation Model, 2012 saving times modelled Residex Valuation Model

Longer wait for Aussie FTBs to get on the property ladder

The ninth Bankwest First Time Buyer Report reveals that it takes 4.6 years for the average Australian FTB couple to save a 20% deposit on a median priced house, three months longer than in 2016 and the longest wait for FTB couples since the report's inception. This is based on an average combined salary of \$116,789 for two people aged between 25-34, saving 20% of their pre-tax income in a high interest online savings account.

Australian FTB couples require \$111,080 in savings for a deposit on their first house in 2017, based on a national median house value of \$555,402¹. Australia's median house value grew by 6.9%² in the year to June 2017, double the growth rate of 2016 (3.9%).

1 CoreLogic data 2017

2 Insights derived by CoreData based on CoreLogic data

Lending rates moved favourably in 2017, with variable-lending rates on owner-occupier housing loans falling to 5.2%, notably lower than the 10-year average rate of 6.7%.

As has become the norm, NSW couples require the longest saving time of all Australian states, with the average FTB couple needing 6.0 years to save a \$148,281 deposit for their first house – the largest deposit amount nationally. Relative to 2016 (5.5 years), NSW FTBs need six months longer in 2017 to save for a house deposit.

Victoria suffers largest increase in saving time

WA was the only state to experience a decrease in saving time, declining by three months in the year to June 2017. WA FTB couples now require 3.6 years to raise the \$94,651 deposit required on a median priced house. The decline in saving time was driven by a 4.5% decline in WA house prices in the 12 months to June 2017, while wages grew by 1.4% during the same period.

FTB couples in Victoria experienced the largest year-on-year increase in saving time in the nation. Victorian FTB couples now require 5.4 years to save a deposit, up seven months relative to 2016 (4.9 years). The considerable rise in saving time in the state was largely due to house prices rising 14.0%³ during the same period.

Behind Victoria and NSW, the ACT experienced the next largest year-on-year increase in saving time for FTB couples, rising by three months to 4.6 years in the year to June 2017, up from 4.3 years. FTB couples in the ACT require the second largest deposit for a house (\$130,896) nationwide, behind only NSW.

Despite higher median property prices in the ACT relative to Victoria, strong wages for ACT FTB couples of \$137,865, the highest in the nation, has kept saving time in the ACT below Victoria (4.6 vs 5.4 years).

Saving time in both Queensland (4.0 years) and South Australia (3.8 years) held relatively steady in the year to June 2017.

Tasmanian FTB couples enjoy the shortest saving time for a house deposit in Australia. The saving time on a median priced house is 3.1 years, for a deposit of just \$61,352. This represents an increase of just one month in the year to June 2017.

First time buyer deposit trends in capital cities

LGA Name	Years to save house deposit (June 2017)	Years to save house deposit (June 2016)	Years to save house deposit (June 2012)	Change over 1 year	Change over 5 years	Savings needed for 20% house deposit \$s (June 2017)
Adelaide Houses	4.2	4.2	3.5	0.1	0.7	\$90,665
ACT Houses	4.6	4.3	3.7	0.3	1.0	\$130,896
Brisbane Houses	4.5	4.4	3.4	0.1	1.1	\$105,950
Darwin Houses	3.8	4.0	3.7	-0.2	0.1	\$114,861
Hobart Houses	3.8	3.6	3.4	0.2	0.4	\$77,812
Melbourne Houses	6.4	5.7	4.6	0.7	1.7	\$153,008
Perth Houses	3.9	4.2	3.5	-0.2	0.5	\$103,046
Sydney Houses	8.2	7.5	5.2	0.7	3.0	\$215,133
Capital cities average	4.9	4.7	3.9	0.2	1.0	\$123,921

(*)Saving time for 2017 and 2016 has been modelled using CoreLogic Valuation Model, 2012 saving times modelled using Residex Valuation Model

Capital city FTBs face longer wait to buy a house

FTB couples wishing to purchase a median priced house in an Australian capital city will need to save for 4.9 years on average, two months longer than in 2016.

Perth was the only capital city other than Darwin to see a year-on-year decrease in saving time, declining by three months in the year to June 2017. The decline in Perth saving time was driven by Perth house prices declining by 4.3% in the year to June 2017. Perth FTB couples will need to save for 3.9 years for a \$103,046 deposit on their first house, \$4,627 less than they required last year.

In line with trends in their respective states, Sydney and Melbourne FTB couples experienced a year-on-year increase in saving time of eight months in the year to June 2017. Sydney FTB couples will need to save for 8.2 years for the \$215,133 deposit required on a median priced Sydney house, while Melbourne FTBs will need to save for 6.4 years for a deposit of \$153,008.

The five year trend shows the extent to which property prices have grown in Sydney. FTB couples will need to save for three years longer than in 2012 when it took just 5.2 years for the average couple to save a deposit on their first house.

The large saving time across Sydney is widespread, with 90.3% (28 of 31) of Sydney LGAs requiring a FTB couple to save for more than six years in the year to June 2017. Additionally, 61.3% (19 of 31) of Sydney LGAs have saving time greater than 10 years during the same period. To put this in a national context, Melbourne and Perth are the only capital cities with LGAs that have saving time greater than 10 years in the year to June 2017, at just five and three local areas respectively.

Adelaide and Brisbane saw saving time increase marginally by one month during the 12 months to June 2017, while in Hobart saving time increased by three months, and in Darwin saving time declined by three months.

Top 10 Australian LGAs where it takes the most time to save a house deposit

LGA Name	Years to save house deposit (June 2017)	Years to save house deposit (June 2016)	Years to save house deposit (June 2012)	Region	State	Savings needed for 20% house deposit \$s (June 2017)
Peppermint Grove	21.2	21.7	19.1	Perth	WA	\$672,944
Mosman	20.4	16.4	12.2	Sydney	NSW	\$795,408
Hunters Hill	18.6	14.5	10.1	Sydney	NSW	\$682,678
Strathfield	18.3	15.8	9.6	Sydney	NSW	\$488,376
Woollahra	16.7	15.1	11.1	Sydney	NSW	\$675,874
Waverley	15.4	14.0	9.7	Sydney	NSW	\$556,148
Willoughby	15.0	13.9	8.4	Sydney	NSW	\$498,572
Boroondara	15.0	13.6	8.5	Melbourne	VIC	\$436,738
Burwood	15.0	14.4	8.9	Sydney	NSW	\$354,772
Lane Cove	14.0	13.0	8.3	Sydney	NSW	\$485,387

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times using Residex Valuation Model

Mosman closing in on Peppermint Grove for least accessible LGA title

Peppermint Grove has held onto its title as the LGA with the longest saving time in the nation, with local FTB couples requiring 21.2 years to save a deposit on a median priced house in the year to June 2017, down six months compared to 2016.

However, NSW's Mosman became the first NSW LGA to require saving time greater than 20 years in 2017, with Mosman FTB couples needing 20.4 years to raise a \$795,408 deposit, four years longer than in 2016. The four-year rise in Mosman's saving time was off the back of strong house price growth in the local area of 29.8%⁴ and wage growth of just 2.0%⁵.

Hunters Hill (18.6 years for a \$682,678 deposit), Strathfield (18.3 years for a \$488,376 deposit) and Woollahra (16.7 years for a \$675,874 deposit) rounded out the top five LGAs in which it takes FTB couples the longest time to save for a deposit on a median priced house.

Top 10 Australian LGAs where it takes the least time to save a house deposit

LGA Name	Years to save house deposit (June 2017)	Years to save house deposit (June 2016)	Years to save house deposit (June 2012)	Region	State	Savings needed for 20% house deposit \$s (June 2017)
Dundas	0.7	0.4	0.7	Goldfields	WA	\$16,346
Coolgardie	0.8	0.8	0.8	Goldfields	WA	\$24,677
West Coast	0.9	0.6	0.4	North West and West Coast	TAS	\$19,685
Central Highlands	1.0	1.1	0.9	Central	TAS	\$29,328
East Pilbara	1.0	1.3	3.8	Pilbara	WA	\$43,372
Ashburton	1.1	1.5	2.6	Pilbara	WA	\$57,500
Southern Mallee	1.2	1.0	1.1	Murray Mallee	SA	\$23,790
Isaac	1.2	0.8	3.3	Central Queensland	QLD	\$41,902
Bogan	1.2	1.2	1.2	North Western	NSW	\$29,680
Paroo ⁶	1.3	0.4	1.0	South West Queensland	QLD	\$26,966

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

Dundas offers quickest pathway to first home

Western Australia's eastern Goldfields area of Dundas claims the title as the LGA requiring the shortest time for FTB couples to save a deposit on a median priced house, taking just 0.7 years in 2017. This was despite a four-month year-on-year increase in Dundas, up from 0.4 years in 2016. Close behind was fellow Goldfields area Coolgardie, where it takes FTB couples 0.8 years to save the \$24,677 deposit necessary to purchase a median priced house.

Western Australia's Pilbara region also featured in the list of LGAs with the shortest deposit saving time for FTB couples, namely the East Pilbara (1.0 years for a \$43,372 deposit) and Ashburton (1.1 years for a \$57,500 deposit). Reduction in mining activity in the area has seen FTB saving time fall significantly in both the East Pilbara (3.8 years to save in 2012) and Ashburton (2.6 years to save in 2012) compared to five years ago. In addition,

4 Insights derived by CoreData based on CoreLogic data

5 ABS 63454 Wage Price Index Data

6 2017 Paroo median house value data excludes some sale price data due to insufficient information so should be treated with caution

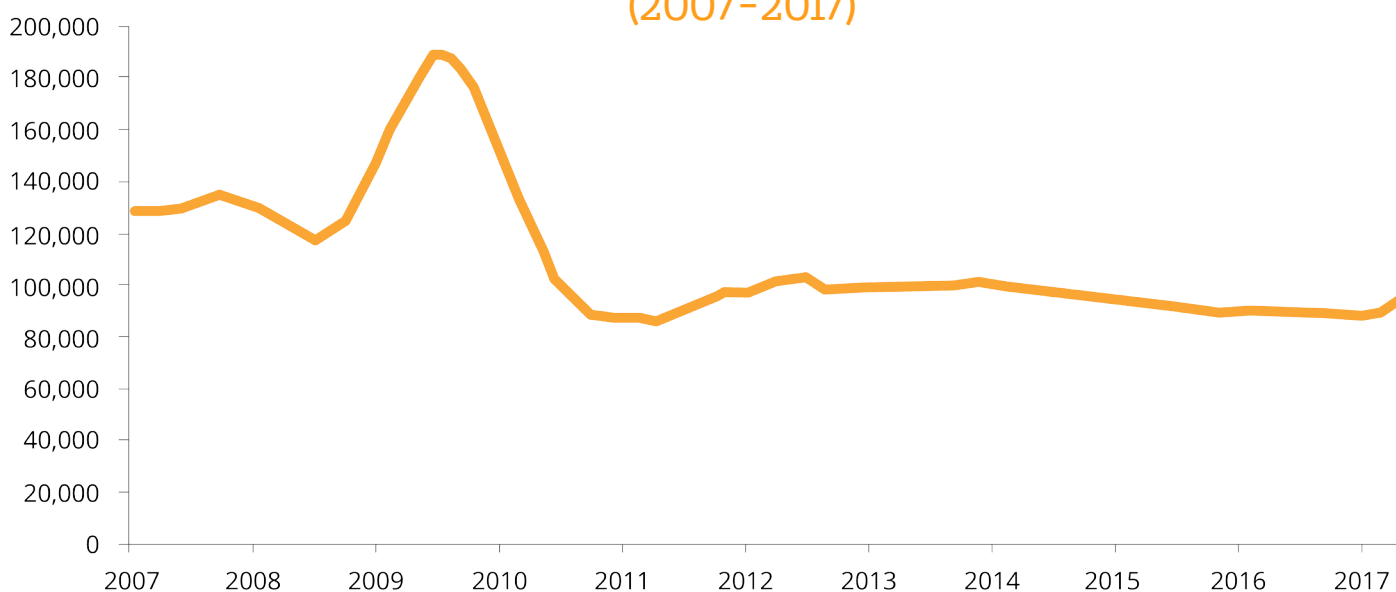
house prices across the two local areas have declined by an average of 63.2%⁷ to \$252,181 in the five years to June 2017, down from \$685,500 in 2012.

Rounding out the top five were the regional Tasmanian areas of West Coast (0.9 years for a \$19,685 deposit) and Central Highlands (1.0 years for a \$29,328 deposit).

The proportion of LGAs in Australia in which it takes FTB couples less than two years to save declined to 13.5% (57 out of 421 LGAs) from 18.1% the previous year. Relative to 2016, NSW has 10 fewer LGAs within this cohort, while South Australia lost six.

Nationwide, more than one in three LGAs (34.4% or 145 out of 421) require the average FTB couple to save for more than four years for a deposit on a median priced house. Of these 145 LGAs, 106 (73.1%) are located in capital cities. Regional areas continue to offer the quickest route for FTBs to enter the property market.

Annual number of first time buyers, Australia (2007-2017)



Source: ABS

Number of FTBs on the rise for first time in almost five years

The number of FTBs across Australia remained steady in the year to June 2017, declining by just 0.4% during the period. However, this subtle decline did not reflect the experience in the Queensland and NT housing markets, with increases of 11.2% and 30.4% respectively.

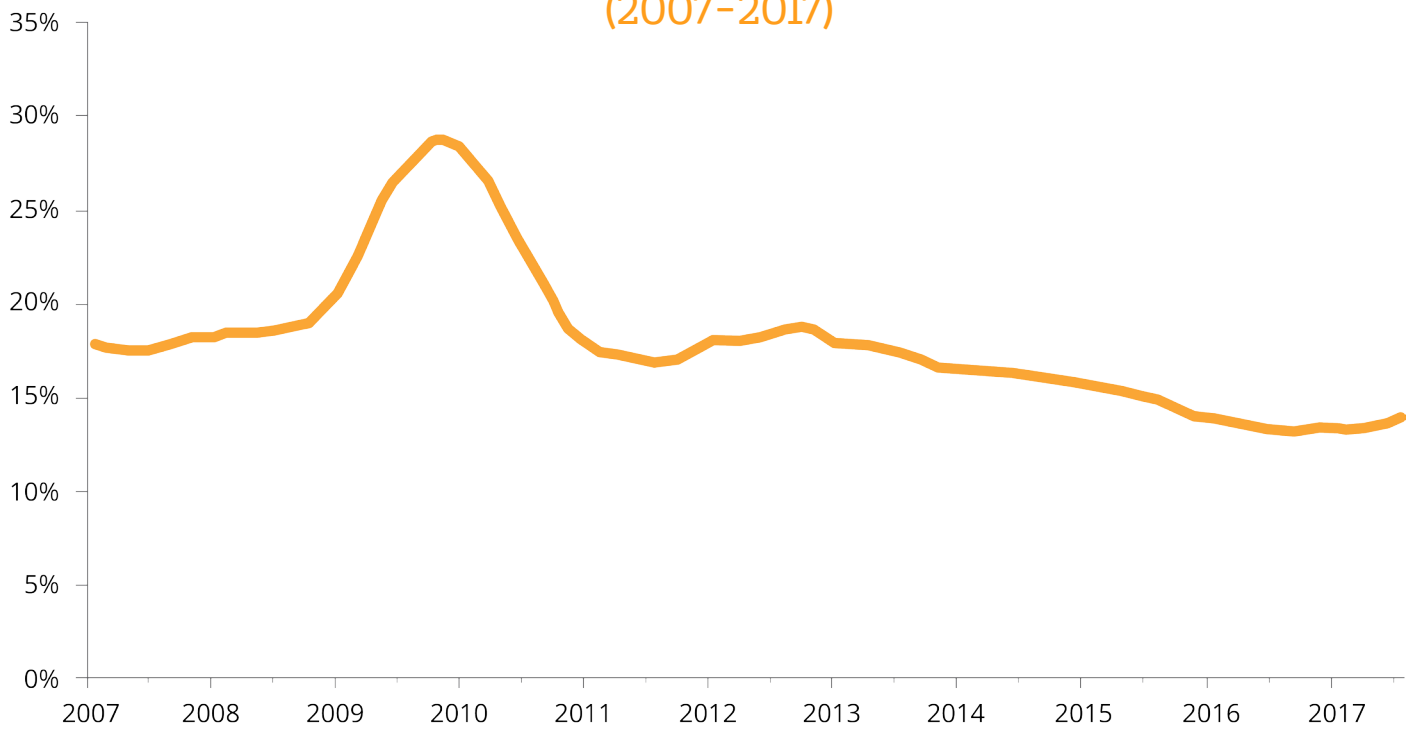
Further to this, the latest figures from the ABS, which fall outside of our June-June reporting period, indicate an up-tick in Australian FTBs in the year to August 2017. The number of FTBs increased by 5.6% to 94,135 in the 12 months to August – the first increase in nearly five years.

During this period, FTB numbers increased in NSW (5.1%), Victoria (3.0%), Queensland (15.0%), the ACT (10.0%)⁸ and the Northern Territory (24.2%), while they decreased in Tasmania (-4.3%) and remained relatively steady in WA (-0.2%) and SA (1.5%). The nationwide growth in FTB numbers in the year to August 2017 was the largest increase since December 2012.

⁷ Insights derived by CoreData based on CoreLogic data

⁸ The analysis in this report covers the 12 months to June 2017, however the availability of August data and reversal of the recent trend warranted its inclusion.

FTBs as % of total dwellings purchased, Australia (2007-2017)



Source: ABS

FTBs account for a higher proportion of purchases

Australian FTBs made up 13.7% of the total dwelling sales in the year to June 2017, up marginally from 13.4% the previous year. While the 13.7% figure pales in comparison to the October 2009 high of 28.8%, the small increase may signal the end of declining FTBs as a proportion of total dwelling sales.

While outside of our June-June data period for the Bankwest First Time Buyer Report, the August data from the ABS shows the proportion of FTBs has continued to rise to 14.3%.

2. National Deposit Trends – Units

- Australian FTB couples will need to save for an average of 4.2 years for a deposit on a median priced unit.
- In Australia's capital cities, the average saving time for a deposit on a median priced unit is 3.6 years, on par with 2016 (3.6 years). The longest saving times for units are in Sydney (5.9 years), Melbourne (4.4 years) and Brisbane (3.3 years).
- Units offer Australian FTBs a faster route to their first dwelling. FTB couples require 1.3 years longer to save for a house compared to a unit in Australian capital cities. Units offer the greatest reduction in saving time in Sydney (5.9 vs 8.2 years) and Melbourne (4.4 vs 6.4 years).

First time buyer deposit trends in capital cities (units)

LGA Name	Years to save unit deposit (June 2017)	Years to save unit deposit (June 2016)	Years to save unit deposit (June 2012)	Change over 1 yr	Change over 5 years	Savings needed for 20% unit deposit \$s (June 2017)
Adelaide Units	3.1	3.2	3.1	0.0	0.0	\$66,332
ACT Units	3.1	3.0	3.2	0.1	-0.1	\$86,075
Brisbane Units	3.3	3.4	3.2	-0.1	0.1	\$78,368
Darwin Units	2.7	2.9	3.1	-0.2	-0.4	\$81,090
Hobart Units	2.9	2.8	2.9	0.1	0.0	\$59,203
Melbourne Units	4.4	4.3	4.0	0.2	0.4	\$104,950
Perth Units	3.2	3.5	3.2	-0.3	0.0	\$83,731
Sydney Units	5.9	5.6	4.1	0.3	1.8	\$152,529
Capital city average	3.6	3.6	3.4	0.0	0.2	\$89,035

(*)Saving time for 2017 and 2016 has been modelled using CoreLogic Valuation Model, 2012 saving times modelled using Residex Valuation Model

FTB unit market maintains relative affordability

Across Australia's capital cities, the market for units has retained its affordability relative to the housing market, with FTB couples wanting to buy a unit needing to save for an average of 3.6 years, unchanged from 2016 (3.6 years).

This was driven by stagnant unit price growth of just 1.4%⁹ in the year to June 2017, with wages growing by just 2.0%¹⁰ during the same period.

Units offer a quicker route for FTB couples to get on the property ladder, and in Sydney's property market the gap in accessibility between units and houses is growing. Sydney FTB couples will need to save for 5.9 years for a \$152,529 deposit on a median priced unit, only three months longer than in 2016 (5.6 years). Sydney couples will need 2.3 years longer to save a deposit to purchase a house, relative to a unit, in 2017 – up from 1.9 years in 2016.

Across all capital cities, Perth saw the largest decline in required saving time for a unit, falling by four months to 3.2 years, down from 3.5 years in 2016. Perth unit sales rose by 3.5% in the year to June 2017, while house sales declined by 1.2% during the same period¹¹.

Across all the capital cities, Darwin offers the fastest route for FTB couples to purchase a unit at just 2.7 years to save a \$81,090 deposit on a median priced unit. Hobart follows Darwin, with saving time of 2.9 years and a deposit of only \$59,203, the lowest deposit required of any capital city in Australia. The next most accessible capital cities for FTB couples to buy a unit are Canberra (3.1 years) and Adelaide (3.1 years).

9 Insights derived by CoreData based on CoreLogic Data

10 ABS 63454 Wage Price Index Data

11 Insights derived by CoreData based on CoreLogic Data

Top 10 Australian LGAs where it takes the most time for FTB couples to save a unit deposit

LGA Name	Years to save unit deposit (June 2017)	Years to save unit deposit (June 2016)	Years to save unit deposit (June 2012)	Region	State	Savings needed for 20% unit deposit \$s (June 2017)
Hunters Hill	8.0	5.6	4.2	Sydney	NSW	\$275,599
Burwood	7.2	7.1	4.7	Sydney	NSW	\$162,831
Byron	6.9	6.0	5.0	Richmond-Tweed	NSW	\$128,515
Northern Beaches	6.7	5.7	3.9	Sydney	NSW	\$199,310
Waverley	6.4	5.8	4.0	Sydney	NSW	\$219,428
Randwick	6.4	5.9	4.1	Sydney	NSW	\$189,407
Canada Bay	6.3	6.0	4.0	Sydney	NSW	\$188,622
Woollahra	6.3	6.0	4.3	Sydney	NSW	\$239,663
Willoughby	6.3	5.7	3.8	Sydney	NSW	\$198,175
Rockdale	6.2	5.7	3.9	Sydney	NSW	\$146,723

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

Hunters Hill shoots into first place for longest unit savings time

NSW continues to dominate the list of top 10 LGAs where it takes the most time to save for a unit deposit, with nine of the 10 located in Sydney and all located in NSW. Sydney FTB couples will find it more challenging to purchase at the premium end of the unit market in 2017. On average, the top 10 least accessible LGAs experienced saving time increases of eight months (0.7 years).

After not featuring in 2016's top 10 LGAs where it takes the least time to save a deposit on a median priced unit, Sydney's North Shore area Hunters Hill this year claims the title of longest unit deposit saving time for FTB couples in the nation. It takes FTB couples 8.0 years to save the \$275,599 deposit required for a median priced unit in Hunters Hill, 2.4 years longer than in 2016. The significant increase in saving time was a result of unit values in the area growing by 46.4%¹².

Top 10 Australian LGAs where it takes the least time for FTB couples to save a unit deposit

LGA Name	Years to save unit deposit (June 2017)	Years to save unit deposit (June 2016)	Years to save unit deposit (June 2012)	Region	State	Savings needed for 20% unit deposit \$s (June 2017)
Port Hedland	1.3	1.9	3.7	Pilbara	WA	\$49,501
Whyalla	1.4	¹²	1.7	Eyre Peninsula	SA	\$31,805
Kalgoorlie/Boulder	1.4	1.6	1.5	Goldfields	WA	\$44,829
Gladstone	1.5	1.8	2.3	Central Queensland	QLD	\$41,757
Karratha	1.6	1.4	3.2	Pilbara	WA	\$60,198
Murray	1.6	1.9	2.0	Peel	WA	\$41,590
Port Pirie City	1.6	¹³	2.0	Central	SA	\$32,559
Kwinana	1.7	1.8	1.7	Perth	WA	\$39,163
Mount Gambier	1.8	1.8	1.7	Southeast	SA	\$34,000
Berrigan	1.8	1.8	1.4	Murray	NSW	\$35,371

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using property data from Residex Valuation Model

Port Hedland Australia's most accessible LGA for units

Across Australia, WA's Pilbara region of Port Hedland boasts the shortest required time to save for a unit deposit. FTB couples purchasing a median priced unit in Port Hedland will need to save for 1.3 years to accumulate the \$49,501 needed for a unit deposit. The saving time in the Port Hedland area fell by eight months in the year to June 2017.

Also featuring in the top five, just west of Port Hedland, is Karratha where it takes FTB couples 1.6 years to save for a median priced unit, up from 1.4 years the previous year.

Whyalla in South Australia's Eyre Peninsula has the second shortest unit saving time, requiring 1.4 years for an FTB couple to save the \$31,805 deposit, the lowest unit deposit nationwide. Rounding out the top five are Kalgoorlie/Boulder (1.4 years for a deposit of \$44,829) in WA's Goldfields region and central Queensland's Gladstone (1.5 years for a deposit of \$41,757).

13 No Whyalla property price data in CoreLogic 2016 data set

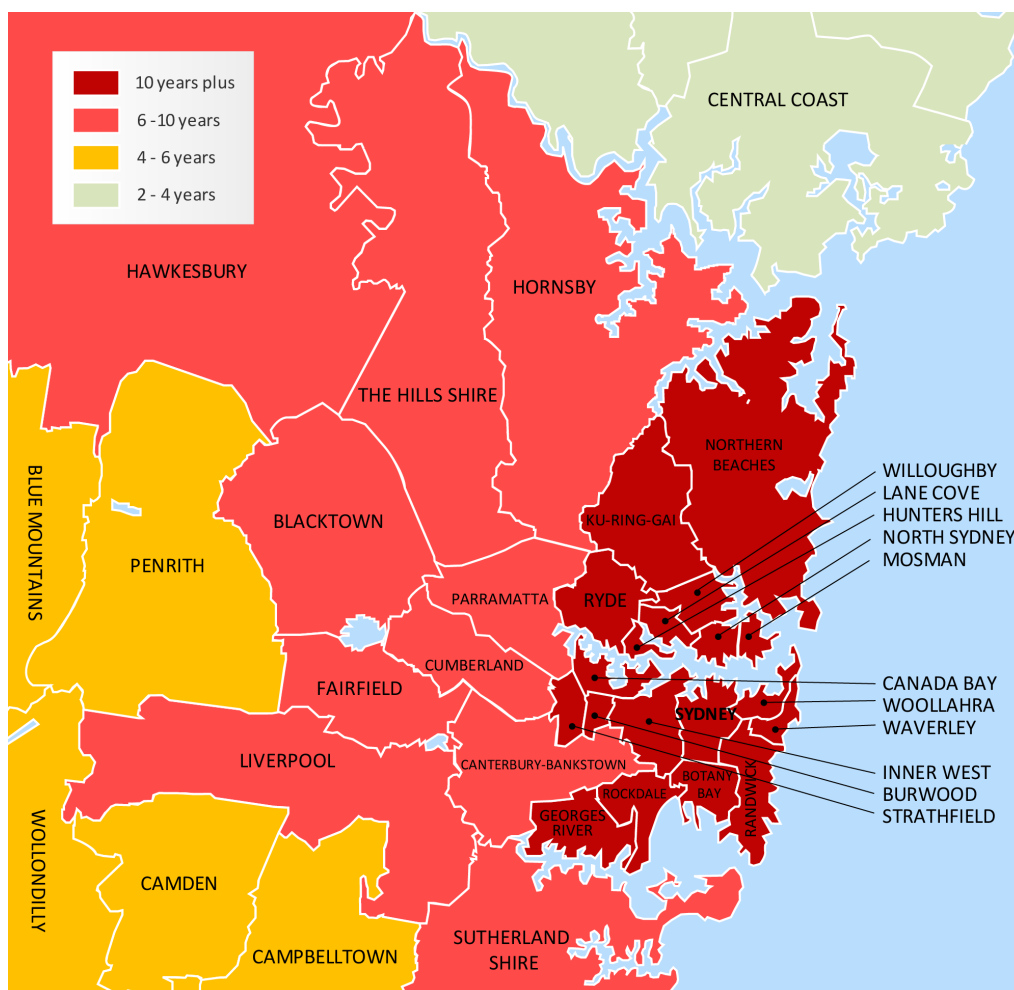
14 No Port Pirie City property price data in CoreLogic 2016 data set

3. NSW Deposit Trends

- FTB couples in NSW will require an average of 6.0 years to save a deposit on a median priced house, up six months from 5.5 years in 2016 and the longest savings time in the country. Savings time in NSW is well above the national average of 4.6 years.
- FTB couples in Sydney will need 8.2 years to save the \$215,133 deposit required to purchase a median priced house, 3.3 years longer than the capital city average of 4.9 years.
- Units offer Sydney FTB couples quicker access to their first property. The average FTB couple will need 2.3 years less to save a deposit (5.9 years) relative to a house (8.2 years) in 2017. The accessibility gap between houses and units appears to be growing, with the savings time for a Sydney unit deposit increasing just three months relative to 2016 (5.5 years), while savings time for Sydney houses jumped six months.
- NSW boasts the lowest proportion of FTBs in the nation in 2017, with FTBs only accounting for 8.1% of new total dwellings purchased, on par with 2016 (8.3%). The low proportion of FTBs is reflective of affordability issues due to strong property price growth, with the median house value in NSW rising by 7.0%¹⁵ in the year to June 2017.
- This year marked the first year that all LGAs east of Parramatta require 10 years or longer for Sydney FTB couples to save a deposit on a median priced house.

NSW FTB couples continue to face the toughest property market in Australia, with the median house value in NSW increasing by 10.7%¹⁶ in the year to June 2017, while average wages in NSW rose by just 2.0% during the same period.

The result of strong property price growth coupled with low wage growth is a relatively inaccessible market for NSW FTB couples and a continued rise in the time required to save a deposit. The average FTB couple in the state will need 6.0 years to save for their first house, six months longer than in 2016.



Sydney median house prices continued to grow, appreciating by 11.0%¹⁷ in the year to June 2017. Strong house price growth in the capital outpaced wage growth of 2.0%, resulting in an eight-month rise in savings time for Sydney FTB couples.

The year to June 2017 marked the first year that all LGAs east of Parramatta required 10 years or longer for Sydney FTB couples to save a deposit on a median priced house. The findings are no surprise given NSW has seen median house price values rise by 57.7%¹⁸ in the five years to June 2017.

Top 10 NSW LGAs where it takes the most time for FTB couples to save a house deposit

LGA Name	Years to save house deposit (June 2017)	Years to save house deposit (June 2016)	Years to save house deposit (June 2012)	Region	State	Savings needed for 20% house deposit \$s (June 2017)
Mosman	20.4	16.4	12.2	Sydney	NSW	\$795,408
Hunters Hill	18.6	14.5	10.1	Sydney	NSW	\$682,678
Strathfield	18.3	15.8	9.6	Sydney	NSW	\$488,376
Woollahra	16.7	15.1	11.1	Sydney	NSW	\$675,874
Waverley	15.4	14.0	9.7	Sydney	NSW	\$556,148
Willoughby	15.0	13.9	8.4	Sydney	NSW	\$498,572
Burwood	15.0	14.4	8.9	Sydney	NSW	\$354,772
Lane Cove	14.0	13.0	8.3	Sydney	NSW	\$485,387
Ku-Ring-Gai	13.9	12.6	7.7	Sydney	NSW	\$443,125
Randwick	13.8	12.9	8.6	Sydney	NSW	\$426,550

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

Sydney's least accessible LGA Mosman sees four-year increase in savings time

FTB couples looking to purchase their first house in Mosman will have to wait 4.0 years longer relative to 2016, off the back of a 29.8%¹⁹ rise in Mosman's median house price in the year to June 2017.

It would take the average FTB couple 20.4 years to save the hefty \$795,408 deposit on a median priced Mosman house. Remarkably, the largest year-on-year increase nationwide was actually in Hunters Hill where it now takes FTB couples 4.1 years longer than in 2016 to save the \$682,678 deposit required for a median priced house.

Despite Sydney house prices remaining steady in 2017, the top 10 LGAs experienced on average a 16.6%²⁰ appreciation in property values.

Although the large saving times may seem daunting to FTBs, the average house loan size for NSW FTBs was \$368,500²¹ in the year to June 2017, suggesting FTB couples are purchasing their first home in more accessible and affordable areas in the state.

17 Insights derived by CoreData based on CoreLogic data

18 Insights derived by CoreData based on CoreLogic data

19 Insights derived by CoreData based on CoreLogic data

20 Insights derived by CoreData based on CoreLogic data

21 ABS 5609

Top 10 NSW LGAs where it takes the least time for FTB couples to save a house deposit

LGA Name	Years to save house deposit (June 2017)	Years to save house deposit (June 2016)	Years to save house deposit (June 2012)	Region	State	Savings needed for 20% house deposit \$s (June 2017)
Bogan	1.2	1.2	1.2	North Western	NSW	\$29,680
Coonamble	1.3	1.2	0.8	North Western	NSW	\$25,617
Broken Hill	1.4	1.0	1.1	Far West	NSW	\$30,881
Cobar	1.5	1.5	1.2	North Western	NSW	\$42,558
Bourke	1.5	1.2	0.7	North Western	NSW	\$36,102
Carrathool	1.7	1.2	0.8	Murrumbidgee	NSW	\$34,219
Warren	1.7	1.3	1.0	North Western	NSW	\$35,764
Murrumbidgee	1.7	1.6	1.2	Murray	NSW	\$33,584
Bland	1.8	1.3	1.2	Central West	NSW	\$40,793
Walgett	1.8	1.5	1.2	North Western	NSW	\$33,999

(*Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model)

North Western region offers quickest avenue to house for NSW FTBs

Situated 600km north west of Sydney, the shire of Bogan presents the quickest route to a house for NSW FTB couples. Bogan FTB couples require only 1.2 years to save the \$29,680 deposit required on a new house, unchanged from the previous year. The LGAs with the next shortest saving times are Coonamble (1.3 years for a \$25,617 deposit) and Broken Hill (1.4 years for a \$30,881 deposit).

Within NSW, eight of the 10 LGAs where it takes the least time to save a 20% house deposit have seen year-on-year increases in saving time of at least one month, while saving times in the remaining two (Bogan and Cobar) were on par with 2016. Additionally, seven of the 10 LGAs have seen saving time increase by more than one year compared to 2012.

Top 10 Sydney LGAs where it takes the most time for FTB couples to save a unit deposit

LGA Name	Years to save unit deposit (June 2017)	Years to save unit deposit (June 2016)	Years to save unit deposit (June 2012)	Region	State	Savings needed for 20% unit deposit \$s (June 2017)
Hunters Hill	8.0	5.6	4.2	Sydney	NSW	\$275,599
Burwood	7.2	7.1	4.7	Sydney	NSW	\$162,831
Northern Beaches	6.7	5.7	3.9	Sydney	NSW	\$199,310
Waverley	6.4	5.8	4.0	Sydney	NSW	\$219,428
Randwick	6.4	5.9	4.1	Sydney	NSW	\$189,407
Canada Bay	6.3	6.0	4.0	Sydney	NSW	\$188,622
Woollahra	6.3	6.0	4.3	Sydney	NSW	\$239,663
Willoughby	6.3	5.7	3.8	Sydney	NSW	\$198,175
Ku-Ring-Gai	6.2	5.7	4.3	Sydney	NSW	\$189,478
Mosman	6.1	5.2	3.7	Sydney	NSW	\$217,931

(*Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model)

Sydney unit market offers quicker route to property purchase, yet saving time still rising

Sydney FTB couples will need 2.3 years less on average to save a 20% deposit on a unit deposit compared to a house deposit in the nation's least accessible property market for FTBs. However, it takes Sydney couples 9.5 years less to save for a unit in one of the top 10 least accessible LGAs (6.6 years) relative to a house (16.1 years). This suggests units offer a more accessible route for Sydney couples to buy in Sydney's most sought-after areas.

The longest saving time for a deposit on a unit within Sydney is in Hunters Hill, where it takes a FTB couple 8.0 years to save the \$275,599 required for a 20% deposit. This is off the back of a 49.2%²² increase in unit sales during the period, with strong demand increasing Hunters Hill unit prices by 46.4%²³ in the year to June 2017.

Rounding out the top three least accessible areas to FTBs for Sydney units were Burwood (7.2 years for a \$162,831 deposit) and the Northern Beaches (6.7 years for a \$199,310 deposit).

Top 10 Sydney LGAs where it takes the least time for FTB couples to save a unit deposit

LGA Name	Years to save unit deposit (June 2017)	Years to save unit deposit (June 2016)	Years to save unit deposit (June 2012)	Region	State	Savings needed for 20% unit deposit \$s (June 2017)
Camden	3.9	3.7	2.5	Sydney	NSW	\$99,565
Penrith	4.2	3.8	2.4	Sydney	NSW	\$97,329
Campbelltown	4.4	3.9	2.3	Sydney	NSW	\$93,373
Liverpool	4.6	4.1	2.6	Sydney	NSW	\$101,754
Blacktown	4.7	4.4	2.7	Sydney	NSW	\$106,877
Fairfield	4.7	4.4	2.8	Sydney	NSW	\$91,889
Lane Cove	4.9	4.6	3.2	Sydney	NSW	\$161,516
Inner West	5.0	5.5	4.0	Sydney	NSW	\$143,302
Parramatta	5.1	5.0	3.2	Sydney	NSW	\$130,988
Hornsby	5.3	5.3	3.6	Sydney	NSW	\$144,302

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

NSW's most accessible LGA for units still requires nearly four years of saving

Camden in Sydney's south west provides Sydney FTB couples with their fastest route to purchasing a unit. A Camden unit requires an average of 3.9 years of savings to raise the required \$99,565 deposit, up 0.2 years in 2017. Although located 65 kilometres from Sydney's CBD, Camden is the only Sydney LGA where it takes less than four years to save a unit deposit in 2017, while in 2016 there were seven LGAs offering access to purchase in under four years.

Camden is followed by Penrith (4.2 years for a \$97,329 deposit) and Campbelltown (4.4 years for a \$93,373 deposit).

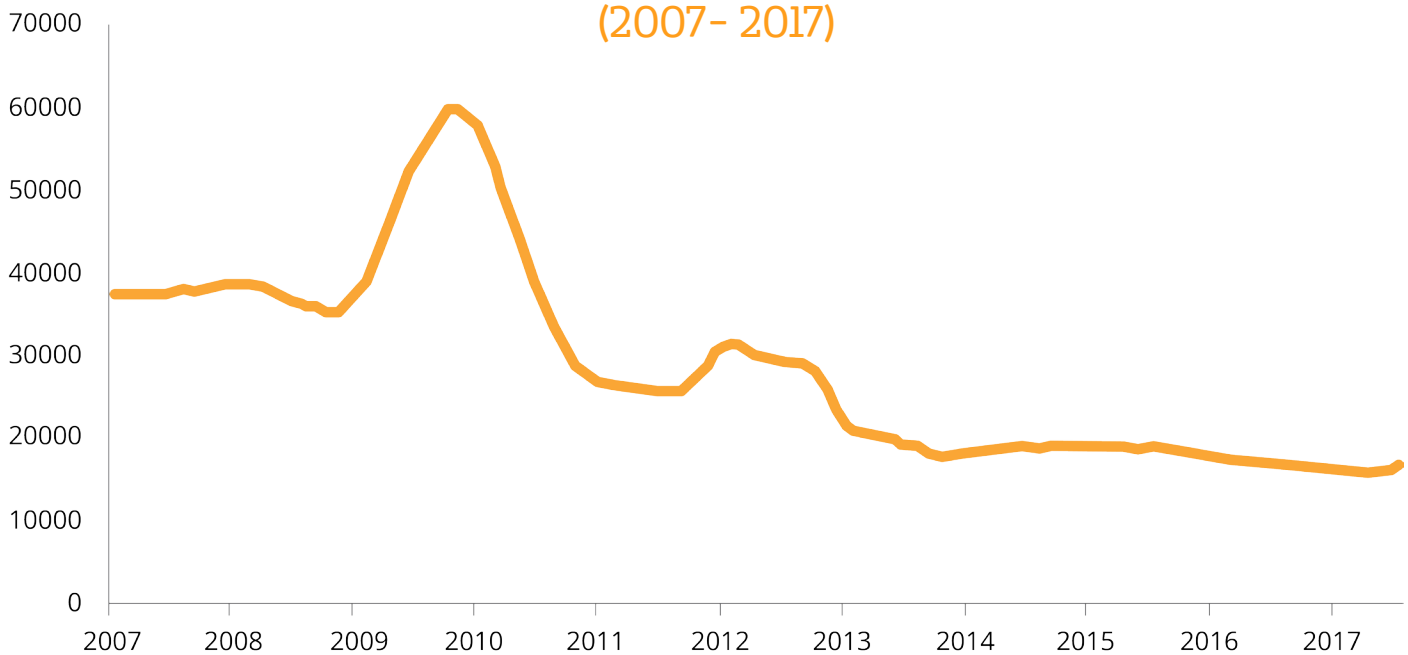
The Inner West is the only area where the required savings time for a unit declined, falling to 5.0 years from 5.5 years in the year to June 2017. The favourable six-month fall in savings time in the Inner West was a result of cooling demand in the area, with unit sales declining by 6.5%²⁴ in the year to June 2017.

22 Insights derived by CoreData based on CoreLogic data

23 Insights derived by CoreData based on CoreLogic data

24 Insights derived by CoreData based on CoreLogic data

Annual number of first time buyers, New South Wales (2007- 2017)



Source: ABS

NSW FTB numbers continue to fall

The number of FTBs in NSW continued to decline to 16,149 in the year to June 2017, a 6.7% decrease compared to the previous year. The continued decline now sees NSW FTBs make up just 8.1% of total dwelling purchased in NSW, down marginally from 8.3% the previous year and the lowest proportion in the nation.

The 2016 ABS Census data reveals that the number of 25-34 years increased by 11.2% to 1.1 million in the five years to June 2017²⁵. Sustained house price growth of 57.7%²⁶ has outpaced wage growth of just 12.5% in NSW, making it more difficult for NSW FTBs to buy their first property.

However, the latest figures from the ABS, which fall outside of our June-June reporting period, indicate the number of NSW FTBs increased by 5.1% during the 12 months to August 2017. This was the largest growth rate in NSW FTBs since September 2012 and may signal a re-emergence of FTBs into NSW's property market.

²⁵ 2017 population estimated from 24-33 year olds in the 2016 Census

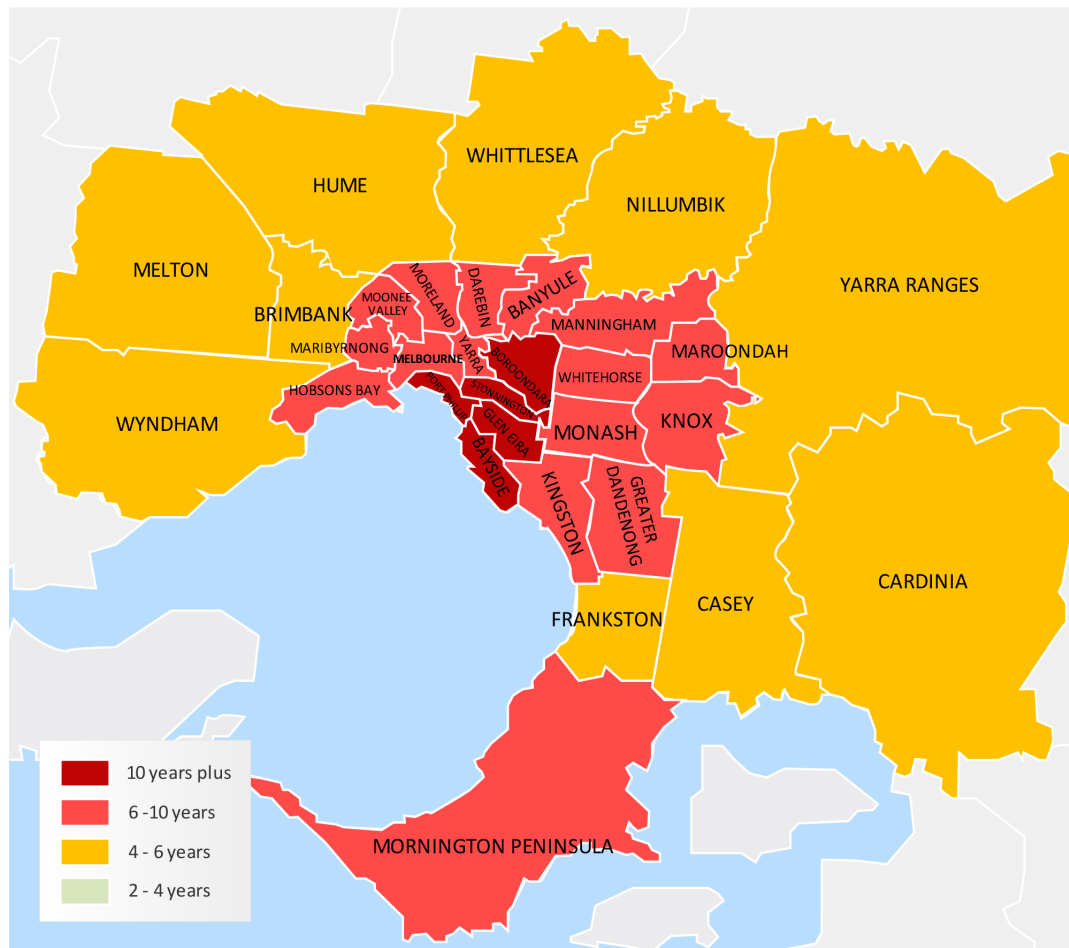
²⁶ Insights derived by CoreData based on CoreLogic data

4. Victorian Deposit Trends

- Victorian FTB couples will need an average of 5.4 years to save a deposit on a median priced house, up seven months from 4.9 years in 2016 and well above the national average of 4.6 years.
- The saving time for a house deposit in Victoria is the second highest in the nation, behind only NSW.
- The rise in saving times across the state is largely due to strong property price growth of 14.0% in the year to June 2017, against wage growth of just 2.0%.
- Melbourne FTB couples will need to save for an average of 6.4 years for a deposit on a median priced house, up eight months from 5.7 years in 2016.
- All Melbourne LGAs require FTB couples to save for longer than four years for a house deposit.
- Close to two in three (67.7%) Melbourne LGAs require longer than six years to save for a deposit on a median priced house, up from 54.8% in 2016.

The average FTB couple in Victoria will need to save for an average of 5.4 years for a \$126,187 deposit on a median priced house. Victoria boasts the second longest saving time of all states and territories across Australia, behind NSW.

Relative to 2016, this is a seven-month increase (0.6 years) in saving time and is largely a result of Victorian house prices rising by 14.0%²⁷ in the year to June 2017 – the largest increase nationwide.



Minimum four years savings required for all Melbourne areas

Melbourne FTB couples will need an average of 6.4 years to save the required \$153,008 for a deposit on a median priced house, a 14.2% rise in deposit amount compared to the previous year. In the year to June 2017, all 31 Melbourne LGAs required FTB couples to save for at least four years, up from 28 LGAs in 2016. Melbourne and Sydney are the only two capital cities where all FTB couples require at least four years to save for their first house.

Top 10 Victorian LGAs where it takes the most time for FTB couples to save a house deposit

LGA Name	Years to save house deposit (June 2017)	Years to save house deposit (June 2016)	Years to save house deposit (June 2012)	Region	State	Savings needed for 20% house deposit \$s (June 2017)
Boroondara	15.0	13.6	8.5	Melbourne	VIC	\$436,738
Stonnington	12.2	11.8	8.6	Melbourne	VIC	\$385,308
Bayside	11.5	10.8	7.6	Melbourne	VIC	\$351,099
Glen Eira	11.0	9.9	6.8	Melbourne	VIC	\$298,674
Port Phillip	10.5	9.7	6.9	Melbourne	VIC	\$324,756
Manningham	9.8	9.0	5.7	Melbourne	VIC	\$247,227
Monash	9.7	9.1	5.4	Melbourne	VIC	\$230,860
Whitehorse	9.6	8.6	5.4	Melbourne	VIC	\$232,198
Melbourne	8.7	8.2	6.3	Melbourne	VIC	\$232,467
Yarra	8.3	7.9	6.1	Melbourne	VIC	\$252,811

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

Boroondara has longest saving time in Victoria

Boroondara reclaims its title as the Victorian LGA with the longest saving time in 2017. FTB couples looking to purchase their first property in Melbourne's eastern suburb of Boroondara need 15.0 years to save the \$436,738 deposit required on a median priced house. Saving time for FTB couples in Boroondara increased by 1.4 years in the year to June 2017, largely driven by median house price growth of 12.8%²⁸ during the period.

Succeeding Boroondara were Stonnington (12.2 years for a required \$385,308 deposit) and Bayside (11.5 for a required \$351,099 deposit). The top 10 Victorian LGAs where it takes the most time for FTBs to save a deposit experienced on average a nine-month increase in savings time in 2017, while top of the list Boroondara boasted the highest year-on-year increase of 17 months.

Top 10 Victorian LGAs where it takes the least time for FTB couples to save a house deposit

LGA Name	Years to save house deposit (June 2017)	Years to save house deposit (June 2016)	Years to save house deposit (June 2012)	Region	State	Savings needed for 20% house deposit \$s (June 2017)
Yarriambiack	1.3	1.1	1.0	Wimmera	VIC	\$23,701
Hindmarsh	1.4	1.2	0.9	Wimmera	VIC	\$25,194
West Wimmera	1.4	1.2	0.9	Wimmera	VIC	\$27,580
Buloke	1.4	1.2	0.9	The Mallee	VIC	\$28,521
Wellington	1.9	2.3	2.3	Gippsland	VIC	\$40,429
Northern Grampians	2.0	1.9	1.5	Wimmera	VIC	\$37,900
Southern Grampians	2.1	2.0	1.9	Western District	VIC	\$41,108
Gannawarra	2.1	1.9	1.6	The Mallee	VIC	\$37,578
Loddon	2.2	1.9	1.3	Central Highlands and Goldfields	VIC	\$38,160
Towong	2.3	2.1	1.7	Northeast	VIC	\$44,367

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

Wimmera region offers FTBs an accessible avenue to first home

Situated 300km north west of Melbourne, the Wimmera region offers Victorian FTB couples the quickest route to buy their first house. In Yarriambiack, local FTB couples require just 1.3 years to save a \$23,701 deposit. Trailing close behind, the Wimmera region's Hindmarsh demands a similar 1.4 years of savings to accumulate a \$25,194 deposit. West Wimmera rounds out the top three at 1.4 years to save a \$27,580 house deposit.

Wellington is the only LGA in the top 10 list of areas where it takes FTBs the least time to save to see a decrease in saving time in 2017, declining by five months during the period. In Victoria, 93.7% of LGAs (74 out of 79) experienced an increase in the saving time required for a deposit on a median priced house compared to 2016.

Top 10 Melbourne LGAs where it takes most time for FTB couples to save a unit deposit

LGA Name	Years to save unit deposit (June 2017)	Years to save unit deposit (June 2016)	Years to save unit deposit (June 2012)	Region	State	Savings needed for 20% unit deposit \$s (June 2017)
Bayside	5.8	5.1	4.2	Melbourne	VIC	\$172,081
Manningham	5.6	5.1	4.0	Melbourne	VIC	\$137,815
Whitehorse	5.5	5.3	3.8	Melbourne	VIC	\$130,479
Monash	5.4	5.6	4.0	Melbourne	VIC	\$127,088
Glen Eira	4.6	4.6	3.8	Melbourne	VIC	\$119,956
Banyule	4.5	4.4	3.5	Melbourne	VIC	\$113,711
Boroondara	4.5	4.9	3.9	Melbourne	VIC	\$124,477
Maroondah	4.5	4.1	3.0	Melbourne	VIC	\$106,600
Knox	4.2	4.1	3.1	Melbourne	VIC	\$98,157
Hobsons Bay	4.2	3.7	3.1	Melbourne	VIC	\$105,623

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

Bayside tops Melbourne list with longest required saving time for units

Melbourne FTB couples wanting to buy a median priced unit in Bayside require an average of 5.8 years to save the \$172,081 deposit. Relative to 2016, FTB couples need to save for eight months longer.

Bayside is followed by Manningham (5.6 years for a \$137,815 deposit) and Whitehorse (5.5 years for a \$130,479 deposit).

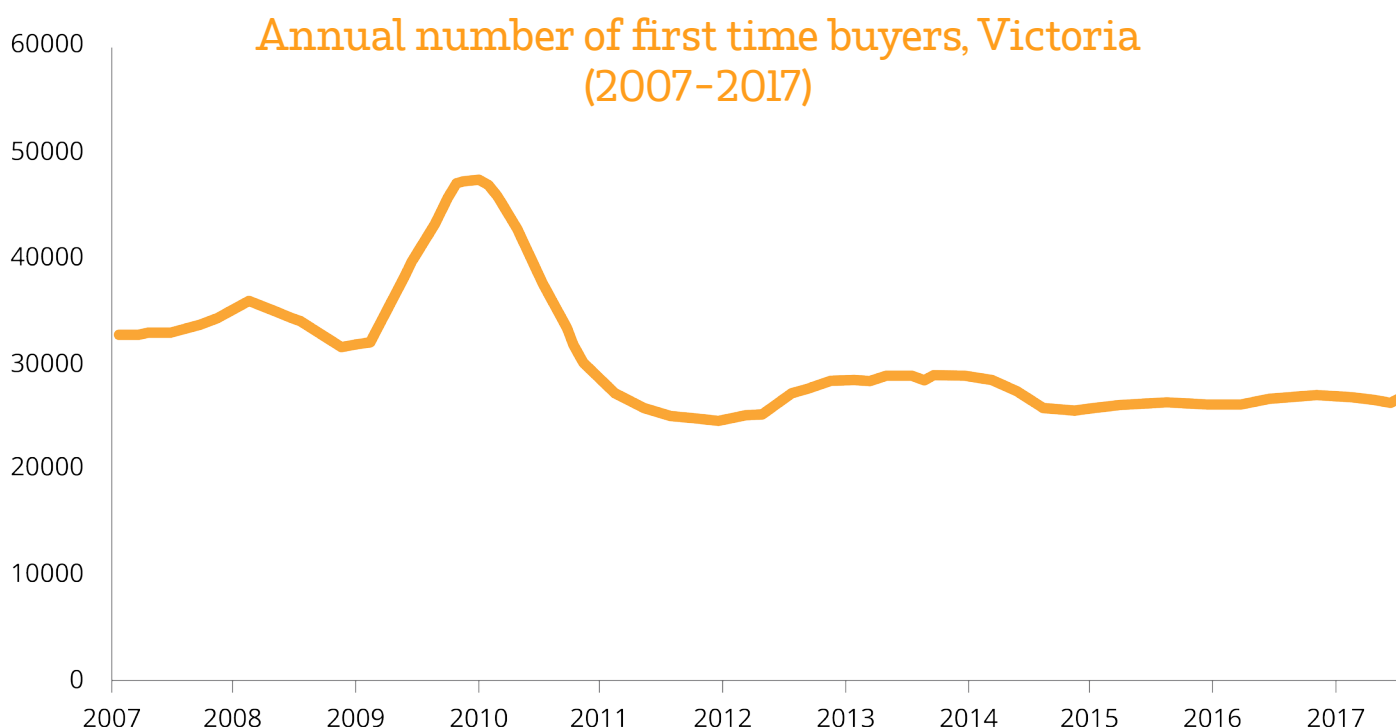
Top 10 Melbourne LGAs where it takes the least time for FTB couples to save a unit deposit

LGA Name	Years to save unit deposit (June 2017)	Years to save unit deposit (June 2016)	Years to save unit deposit (June 2012)	Region	State	Savings needed for 20% unit deposit \$s (June 2017)
Cardinia	2.9	2.7	2.3	Melbourne	VIC	\$61,872
Melton	3.1	2.5	2.2	Melbourne	VIC	\$68,065
Wyndham	3.2	2.9	2.4	Melbourne	VIC	\$69,754
Frankston	3.4	3.0	2.6	Melbourne	VIC	\$73,718
Whittlesea	3.5	3.3	2.9	Melbourne	VIC	\$72,912
Hume	3.6	3.3	2.9	Melbourne	VIC	\$70,085
Casey	3.6	3.2	2.6	Melbourne	VIC	\$74,552
Maribyrnong	3.6	3.6	3.0	Melbourne	VIC	\$86,395
Moonee Valley	3.7	3.7	3.2	Melbourne	VIC	\$97,555
Port Phillip	3.8	3.8	3.2	Melbourne	VIC	\$114,113

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

Cardinia offers quickest route into Melbourne unit market

Cardinia provides Melbourne FTB couples their fastest avenue to purchasing their first unit. It takes less than three years (2.9 years) for a FTB couple to save the required \$61,872 in Cardinia. Melton (3.1 years for a \$68,065 deposit) and Wyndham (3.2 years for a \$69,754 deposit) round out the top three most accessible LGAs for FTBs to buy a unit.



Source: ABS

Victorian FTB numbers remain steady

In the year to June 2017, the number of Victorian FTBs declined marginally by 2.0% to 26,369. The number of FTBs as a proportion of total dwellings purchased remained steady at 14.6% in the year to June 2017, compared to 14.9% in 2016.

However, the latest figures from the ABS, which fall outside of our June-June reporting period, reveal the number of Victorian FTBs increased by 3.0% in the year to August 2017, while non-FTBs increased by just 0.9% during the same period. As a result, FTBs accounted for 15.1% of total dwellings purchased in the 12 months to August 2017.

Victorians in the FTB bracket of 25-34 years old make up 15.6%²⁹ of the Victorian population, slightly more than the proportion of total dwellings purchased. However, Victoria's proportion of FTBs is above the national average of 13.7% despite house and unit prices increasing by 43.6% and 20.9%³⁰ respectively in the five years to June 2017.

A likely driver of Victoria's ability to stay ahead of the national average is the 24.6%³¹ increase in medium density housing experienced in the five years to June 2016, the largest of any state. Increasing housing supply in line with strong population growth has allowed FTBs to enter the market, potentially purchasing lower cost units.

29 2017 population estimated from 24-33 year olds in the 2016 Census

30 Insights derived by CoreData based on CoreLogic data

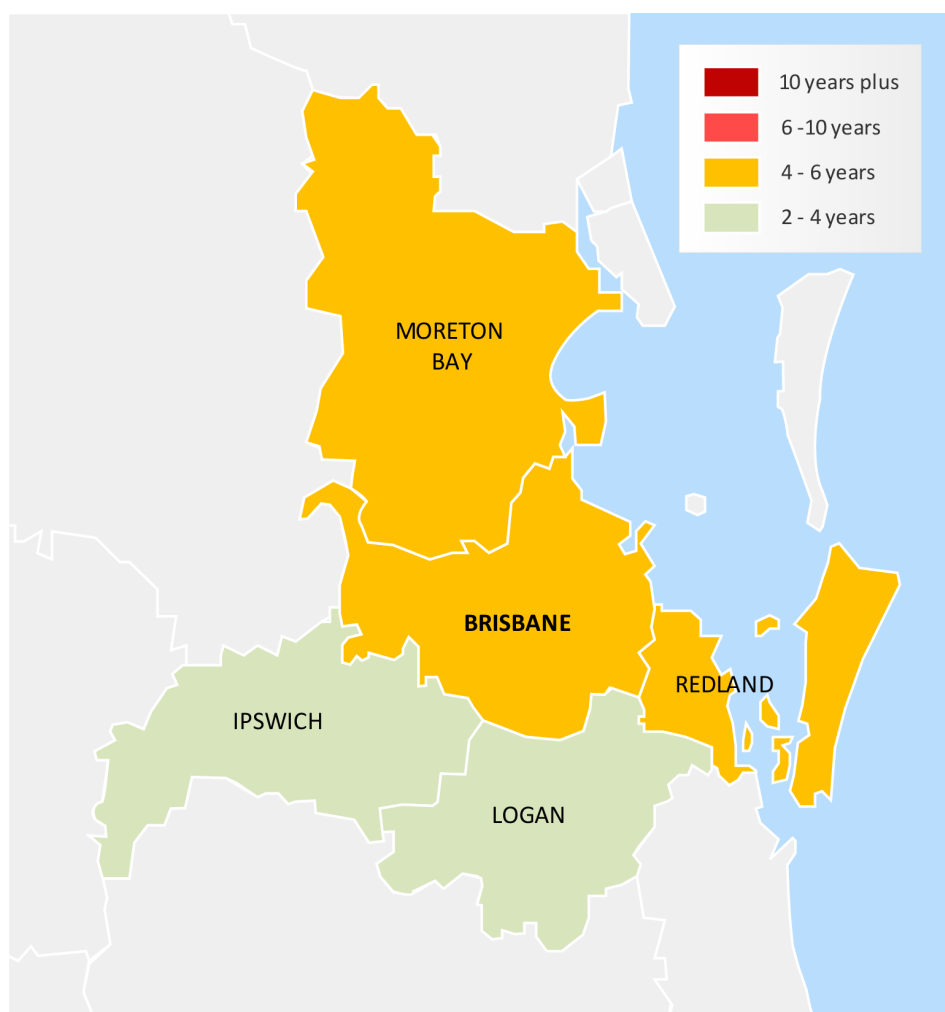
31 2016 Census for Population & Housing

5. Queensland Deposit Trends

- Queensland has experienced the largest year-on-year growth in FTBs, suggesting they are re-entering the market in droves.
- The number of Queensland FTBs hit a seven-year high, increasing by 11.2% in the year to June 2017, the largest growth in the country.
- FTB couples in Queensland will need to save for an average of 4.0 years for a deposit on a median priced house, on par with 2016 (3.9 years) and below the national average of 4.6 years.
- Brisbane FTBs will need to save for an average of 4.5 years for a deposit on a median priced house, in line with 2016 (4.4 years) and below the capital city average of 4.9 years.
- FTB couples looking to purchase their first house in Noosa will have to save for an additional seven months, the largest increase in saving time in Queensland. In 2017, it takes 6.3 years for a FTB couple to save a \$127,895 deposit on a median priced house. Driving Noosa's increase in saving time was house price appreciation of 13.6%, outpacing wage growth of just 1.9% in the year to June 2017.
- Queensland remains one of the most accessible states in Australia for FTBs, with 97.9% of LGAs (46 out of 47) requiring less than six years for a couple to save a house deposit.

FTB couples in Queensland require an average of 4.0 years to save a 20% deposit of \$92,240 on a median priced house, on par with 2016 (3.9 years) and below the national average of 4.6 years. The marginal one month rise in saving time was driven by restrained house price growth of 3.2%³² and subtle wage growth of 1.9%³³ in the year to June 2017.

Brisbane FTB couples require an average of 4.5 years to save a deposit on a median priced house in 2017, just one month longer than in 2016 (4.4 years). The minimal rise in Brisbane saving time was driven by Brisbane house price growth of 4.2% outpacing wage growth of 1.9% during the period.



³² Insights derived by CoreData based on CoreLogic data

³³ ABS 63454 Wage Price Index Data

Top 10 Queensland LGAs where it takes the most time for FTB couples to save a house deposit

LGA Name	Years to save house deposit (June 2017)	Years to save house deposit (June 2016)	Years to save house deposit (June 2012)	Region	State	Savings needed for 20% house deposit \$s (June 2017)
Noosa	6.3	5.7	4.2	South East QLD	QLD	\$127,895
Gold Coast	5.5	5.4	4.1	South East QLD	QLD	\$123,242
Sunshine Coast	5.1	4.8	3.9	South East QLD	QLD	\$111,254
Brisbane	5.1	5.2	3.9	South East QLD	QLD	\$130,458
Douglas	4.6	4.3		Far North QLD	QLD	\$89,659
Scenic Rim	4.6	4.1	3.5	South East QLD	QLD	\$91,672
Redland	4.4	4.3	3.6	South East QLD	QLD	\$101,696
Moreton Bay	4.1	3.9	3.2	South East QLD	QLD	\$89,801
Logan	4.0	3.9	3.0	South East QLD	QLD	\$81,738
Cairns	3.6	3.7	3.0	Far North QLD	QLD	\$78,618

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

Noosa requires longest saving time in Queensland

FTB couples looking to purchase their first house in Noosa will have to save for an additional seven months, the largest increase in saving time in Queensland. In 2017, it will take 6.3 years for a FTB couple to raise a \$127,895 deposit on a median priced house. Driving Noosa's increase in saving time was house price appreciation of 13.6%, outpacing wage growth of just 1.9% in the year to June 2017.

The Gold Coast (5.5 years for a \$123,242 deposit) and the Sunshine Coast (5.1 years for a \$111,254 deposit) follow Noosa as the top three areas where it takes the most time to save, while close behind was the Brisbane LGA, which requires the fourth longest savings time yet the largest deposit due to strong wages in the area.

Overall, 80.9% (38 out of 47) of Queensland LGAs experienced an increase in saving time for FTBs in the year to June 2017. However, Queensland remains one of the most accessible states for FTB couples to buy a house, with 97.9% (46 out of 47) of Queensland LGAs requiring less than six years to save a deposit.

Top 10 Queensland LGAs where it takes the least time for FTB couples to save a house deposit

LGA Name	Years to save house deposit (June 2017)	Years to save house deposit (June 2016)	Years to save house deposit (June 2012)	Region	State	Savings needed for 20% house deposit \$s (June 2017)
Isaac	1.2	0.8	3.3	Central QLD	QLD	\$41,902
Paroo ³⁴	41.3	0.4	1.0	South West QLD	QLD	\$26,966
Winton	1.4	1.3		Central West QLD	QLD	\$31,647
Murweh	1.5	1.4	1.2	South West QLD	QLD	\$32,991
Blackall-Tambo	1.6	1.2	1.2	Central West QLD	QLD	\$32,682
Central Highlands	1.7	1.4	2.4	Central QLD	QLD	\$48,516
Banana	1.8	1.9	2.0	Wide-Bay-Burnett	QLD	\$47,184
Barcaldine	1.8	1.7	1.5	Central West QLD	QLD	\$37,897
Mount Isa	1.9	2.0	2.1	North West QLD	QLD	\$59,971
North Burnett	1.9	1.8	1.4	Wide-Bay-Burnett	QLD	\$34,600

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

Isaac most accessible Queensland LGA for FTB couples

Isaac, located in central Queensland, claims the title of the LGA in which it takes the least time to save, requiring only 1.2 years for a FTB couple to save a \$41,902 deposit on a median priced house. While saving time is second lowest in Paroo in south west Queensland (1.3 years for a \$26,966 required deposit), saving time in the LGA has tripled year-on-year due to house prices in the area increasing by 217.2%³⁵ in the year to June 2017, albeit off a low base of \$42,500³⁶ in 2016.

Rounding out the top three areas in Queensland where it takes the least time for a FTB couple to save a deposit on a median priced house are Paroo (1.3 years for a \$26,966 deposit) and Winton (1.4 years for a \$31,647 deposit).

In 2017, Queensland maintains the greatest proportion of LGAs (25.5% or 12 out of 47) that require FTB couples to save for less than two years for a house deposit.

34 2017 Paroo median house value data excludes some sale price data due to insufficient information so should be treated with caution

35 Insights derived by CoreData based on CoreLogic data

36 CoreLogic 2016

Top 10 Queensland LGAs where it takes the most time for FTB couples to save a unit deposit

LGA Name	Years to save unit deposit (June 2017)	Years to save unit deposit (June 2016)	Years to save unit deposit (June 2012)	Region	State	Savings needed for 20% unit deposit \$s (June 2017)
Noosa	5.2	4.5	3.4	South East QLD	QLD	\$104,527
Sunshine Coast	3.6	3.4	3.1	South East QLD	QLD	\$78,625
Gold Coast	3.6	3.4	2.9	South East QLD	QLD	\$80,048
Brisbane	3.3	3.3	2.8	South East QLD	QLD	\$83,255
Redland	3.2	3.0	2.7	South East QLD	QLD	\$73,272
Moreton Bay	3.0	3.0	2.5	South East QLD	QLD	\$64,743
Gympie	2.8	2.7	2.7	Wide-Bay-Burnett	QLD	\$50,775
Southern Downs	2.7	2.5	2.3	Darling Downs	QLD	\$47,884
Fraser Coast	2.7	2.5	2.6	Wide-Bay-Burnett	QLD	\$49,264
Douglas	2.7	2.2		Far North QLD	QLD	\$51,540

(*Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model)

Units offer more affordable market entry options into state's exclusive areas

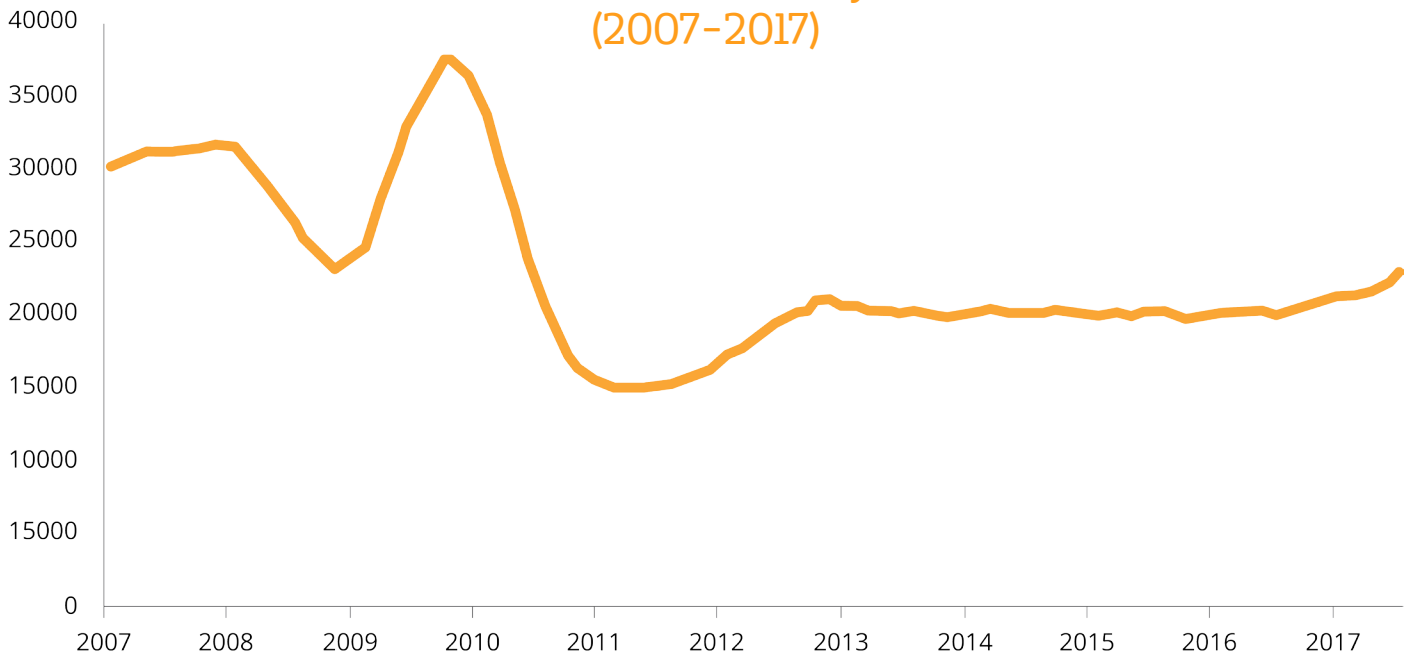
It will take the average Queensland FTB couple 3.2 years to save a deposit on a median priced unit. Noosa, Gold Coast and the Sunshine Coast top the list of LGAs with the longest savings times for FTB couples to purchase a unit in Queensland. Noosa (5.2 years), Sunshine Coast (3.6 years) and Gold Coast (3.6 years) all saw year-on-year increases in saving time in the year to June 2017. Much like its trend for housing, Noosa experienced an eight-month increase in saving time for units, driven by the 16.4%³⁷ increase in unit prices far outpacing wage growth of 1.9%³⁸.

However, all local areas within greater Brisbane require less than four years for Brisbane FTBs to save a 20% deposit for their first unit, making them some of the most accessible nationwide. Accessible Greater Brisbane units can be found in inner Brisbane (3.3 years for a \$83,255 deposit), Redland (3.2 years for a \$73,272 deposit) and Moreton Bay (3.0 years for a \$64,743 deposit).

37 Insights derived by CoreData based on CoreLogic data

38 ABS 63454 Wage Price Index Data

Annual number of first time buyers, Queensland (2007-2017)



Source: ABS

Queensland FTBs reach seven-year high

The number of FTBs in Queensland increased by 11.2% in the year to June 2017, reaching the highest number in seven years at 22,465. The strong growth is largely a result of relatively more affordable housing and the extension of the \$20,000 Queensland First Home Owners Grant for new homes until December 31st, 2017.

The number of non-FTBs declined marginally by 0.9% during the same period, which has resulted in FTBs in the state now accounting for 17.4% of total dwellings purchased, up from 15.8% in the year to June 2016.

The latest figures from the ABS, which fall outside of our June-June reporting period, indicate there were 23,315 Queensland FTBs in the year to August 2017, representing a 15.0% increase compared to last year.

The increase in the number of Queensland FTBs was the largest nationwide and is likely due to medium density and stand-alone dwellings rising by 14.5% and 4.5%³⁹ respectively in the five years to June 2016. Increased housing supply through both medium density and stand-alone house construction has eased price pressures as Queensland's population rose by 8.6%⁴⁰ during the same five-year period.

39 2016 Census for Population & Housing

40 2016 Census for Population & Housing

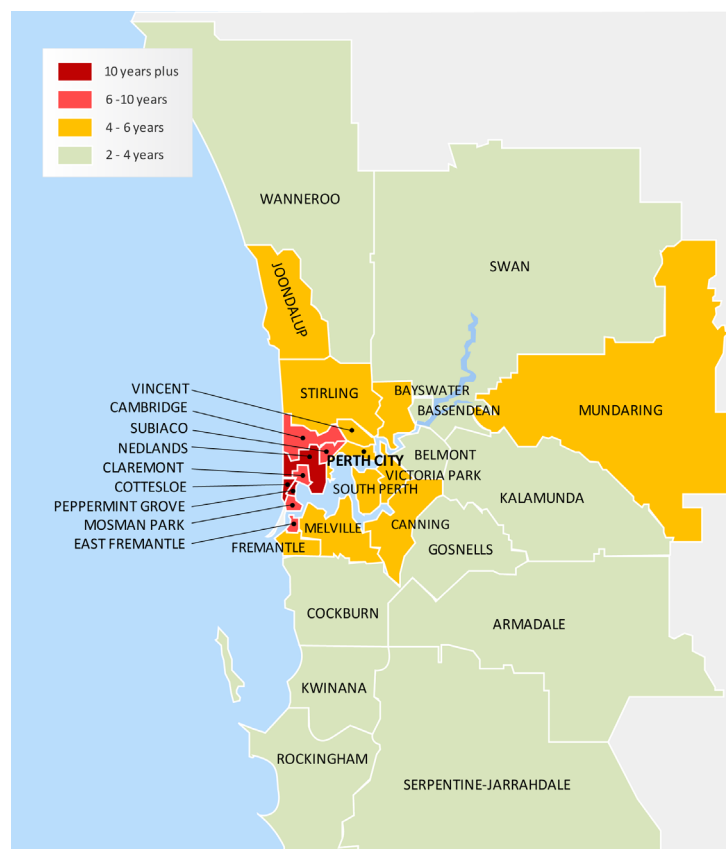
6. Western Australia Deposit Trends

- It will take a FTB couple in Western Australia 3.6 years to save a deposit on a median priced house, three months less than in 2016 and one whole year below the national average of 4.6 years.
- In line with this trend, Perth is the third most accessible capital city for FTBs nationwide behind Hobart and Darwin. It takes just 3.9 years for a FTB couple to save a \$103,046 deposit on a median priced house, three months less than in 2016 and one year less than the capital city average of 4.9 years.
- Saving time for Western Australian units and houses declined by three months, the largest decline for units and houses respectively of all Australian states, retaining WA's reputation as one of the most accessible states for FTBs.
- The decline in saving time comes despite Western Australia experiencing the lowest wage growth in the nation at 1.4% - and is largely due to house prices declining by 4.5%⁴¹ in the year to June 2017.
- Despite the market's relative accessibility, the number of FTBs in Western Australia declined by 6.5% to 15,256 entrants in June 2017. Falling rents and the removal of the First Home Owners' Grant on established homes in October 2015 have likely made buying a home less attractive to FTBs in the state.
- More than four in five (82.8% or 24 out of 29) Perth LGAs experienced a decline in saving time in the year to June 2017, the highest proportion of areas of any capital city nationwide.

WA housing market among the most accessible in the country

The average FTB couple in Western Australia will need to save for 3.6 years for a \$94,651 deposit on a median priced house, a three month decline from 3.8 years in 2016 and well below the national average of 4.6 years. Saving time for Perth FTB couples followed the state-wide trend in the year to June 2017, declining by three months to 3.9 years for a \$103,046 deposit on a median priced house.

The decline in saving time comes despite Western Australia experiencing the lowest wage growth nation-wide of 1.4%⁴² in the year to June 2017. The reduction was largely due to WA house prices falling by 4.5%⁴³ in the year to June 2017, while unit prices declined by 7.4%⁴⁴ during the period.



41 Insights derived by CoreData based on CoreLogic data

42 ABS 63454 Wage Price Index Data

43 Insights derived by CoreData based on CoreLogic data

44 Insights derived by CoreData based on CoreLogic data

Top 10 Western Australian LGAs where it takes the most time for FTB couples to save a house deposit

LGA Name	Years to save house deposit (June 2017)	Years to save house deposit (June 2016)	Years to save house deposit (June 2012)	Region	State	Savings needed for 20% house deposit \$s (June 2017)
Peppermint Grove	21.2	21.7	19.1	Perth	WA	\$672,944
Cottesloe	10.3	10.1	9.6	Perth	WA	\$375,974
Nedlands	10.2	10.3	9.9	Perth	WA	\$331,032
Mosman Park	8.9	8.9	9.0	Perth	WA	\$259,941
East Fremantle	7.8	8.5	7.4	Perth	WA	\$231,578
Cambridge	7.7	7.8	7.2	Perth	WA	\$248,705
Claremont	7.6	8.8	9.0	Perth	WA	\$247,732
Subiaco	7.3	7.7	7.0	Perth	WA	\$223,495
South Perth	5.7	6.5	6.2	Perth	WA	\$169,102
Vincent	5.7	6.0	5.4	Perth	WA	\$176,588

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

Saving time decreases in most Perth LGAs

More than four in five (82.8% or 24 out of 29) Perth LGAs experienced a decline in saving time in the year to June 2017, the highest proportion of areas of any capital city nationwide. Additionally, all LGAs featuring in the top 10 Western Australian LGAs where it takes the most time for FTB couples to save a house deposit are in the capital city of Perth and located near coastline or the river.

Peppermint Grove reclaims its title as the LGA requiring the longest saving time for a house deposit across both WA and the nation. In Peppermint Grove, it will take a FTB couple 21.2 years to save a \$672,944 deposit on their first house. Peppermint Grove is followed by Cottesloe (10.3 years for a \$375,974 deposit) and Nedlands (10.2 years for a \$331,032 deposit).

Cottesloe is the only LGA in the top 10 least accessible areas to FTBs to experience a year-on-year increase in saving time, suggesting the coastal suburb has held its value despite a broader correction in the state's property market. Across the list of LGAs in the top 10, the average decline in saving time was four months, driven by an average house price decline of 3.7%⁴⁵ and stagnant wage growth of just 1.4%⁴⁶ during the period.

45 Insights derived by CoreData based on CoreLogic data

46 ABS 63454 Wage Price Index Data

Top 10 Western Australian LGAs where it takes the least time for FTB couples to save a house deposit

LGA Name	Years to save house deposit (June 2017)	Years to save house deposit (June 2016)	Years to save house deposit (June 2012)	Region	State	Savings needed for 20% house deposit \$s (June 2017)
Dundas	0.7	0.4	0.7	Goldfields	WA	\$16,346
Coolgardie	0.8	0.8	0.8	Goldfields	WA	\$24,676
East Pilbara	1.0	1.3	3.8	Pilbara	WA	\$43,371
Ashburton	1.1	1.5	2.6	Pilbara	WA	\$57,500
Port Hedland	1.3	2.4	4.4	Pilbara	WA	\$51,768
Merredin	1.4	1.4	1.4	Wheat belt	WA	\$33,865
Karratha	1.6	2.0	4.3	Pilbara	WA	\$62,333
Collie	1.7	1.8	1.7	South West	WA	\$42,979
Ravensthorpe	1.9	1.4	1.6	Goldfields	WA	\$52,906
Wagin	1.9	1.6	1.6	Wheat belt	WA	\$38,877

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

Pilbara and Goldfield regions offer greatest housing accessibility

The Pilbara and Goldfield regions make up seven of the top 10 LGAs where it takes the least time for a FTB couple to save for a house deposit. Dundas in south eastern WA is the LGA with the quickest saving time, taking just 0.7 years to save the small deposit required of \$16,346. Travelling 200km north of Dundas, FTB couples will find the second quickest route to their first house in Coolgardie (0.8 years for a required deposit of \$24,676).

Reflecting on the last five years, saving times in WA's northern Pilbara region have decreased significantly. The four Pilbara regions featuring in the top 10 list of LGAs with the lowest saving time include the East Pilbara (1.0 year vs 3.8 years in 2012), Ashburton (1.1 years vs 2.6 years), Port Hedland (1.3 years vs 4.4 years in 2012) and Karratha (1.6 years vs 4.3 years in 2012). In these four LGAs, house prices have declined by a staggering 64.0% in the five years to June 2017, giving Pilbara FTB couples a better chance of purchasing their first house.

Top 10 Western Australian LGAs where it takes the most time for FTB couples to save a unit deposit

LGA Name	Years to save unit deposit (June 2017)	Years to save unit deposit (June 2016)	Years to save unit deposit (June 2012)	Region	State	Savings needed for 20% Unit deposit \$s (June 2017)
Nedlands	4.2	4.4	4.3	Perth	WA	\$131,606
Canning	3.8	3.8	3.2	Perth	WA	\$87,450
Fremantle	3.7	4.3	3.6	Perth	WA	\$101,935
Melville	3.7	4.1	3.8	Perth	WA	\$103,296
South Perth	3.6	3.8	3.5	Perth	WA	\$105,999
Subiaco	3.4	3.7	3.6	Perth	WA	\$102,645
Vincent	3.2	3.2	3.1	Perth	WA	\$97,122
Busselton	3.2	3.3	2.9	South West	WA	\$72,633
Joondalup	3.1	3.3	3.1	Perth	WA	\$85,340
Stirling	3.1	3.3	3.0	Perth	WA	\$83,833

(*Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model)

Perth units becoming more affordable as median value falls

It will take the average Perth FTB couple 3.2 years to save a deposit on a median priced unit, four months less than in 2016 (3.5 years). Perth unit prices declined by 7.5%⁴⁷ in the year to June 2017, while wages in the capital grew by 1.4%⁴⁸ during the period, leading to the overall decline in unit saving time for FTB couples.

Nedlands FTB couples require the longest time to save the \$131,606 required on a median priced unit (4.2 years). Following Nedlands is Canning, in which it takes a FTB couple 3.8 years to raise a deposit on a median priced unit – despite requiring only \$87,450. This is largely because Canning has the lowest wages of all LGAs in the top 10 list.

Rounding out the top three is Perth's southern area of Fremantle, where it will take 3.7 years for a FTB couple to save the required deposit of \$101,935. Relative to 2016, Fremantle FTB couples require seven months less to save a deposit on their first unit. The large drop was a result of Fremantle unit prices falling by 13.5%⁴⁹ in the year to June 2017, while wages grew by 1.4%⁵⁰ during the same period.

47 Insights derived by CoreData based on CoreLogic data

48 ABS 63454 Wage Price Index Data

49 Insights derived by CoreData based on CoreLogic data

50 ABS 63454 Wage Price Index Data

Top 10 Western Australian LGAs where it takes the least time for FTB couples to save a unit deposit

LGA Name	Years to save unit deposit (June 2017)	Years to save unit deposit (June 2016)	Years to save unit deposit (June 2012)	Region	State	Savings needed for 20% Unit deposit \$s (June 2017)
Kalgoorlie/Boulder	1.4	1.6	1.5	Goldfields	WA	\$44,829
Karratha	1.6	1.4	3.2	Pilbara	WA	\$60,198
Kwinana	1.7	1.8	1.7	Perth	WA	\$39,163
Greater Geraldton	2.0	2.1	2.2	Mid West	WA	\$48,353
Armadale	2.2	2.2	2.0	Perth	WA	\$52,860
Mandurah	2.3	2.4	2.4	Peel	WA	\$55,241
Rockingham	2.3	2.3	2.1	Perth	WA	\$58,812
Bunbury	2.6	2.5	2.4	South West	WA	\$58,905
Albany	2.7	2.7	2.8	Great Southern	WA	\$55,404
Cockburn	2.8	3.0	2.7	Perth	WA	\$74,104

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

Mining town offers FTBs quickest access to unit purchase

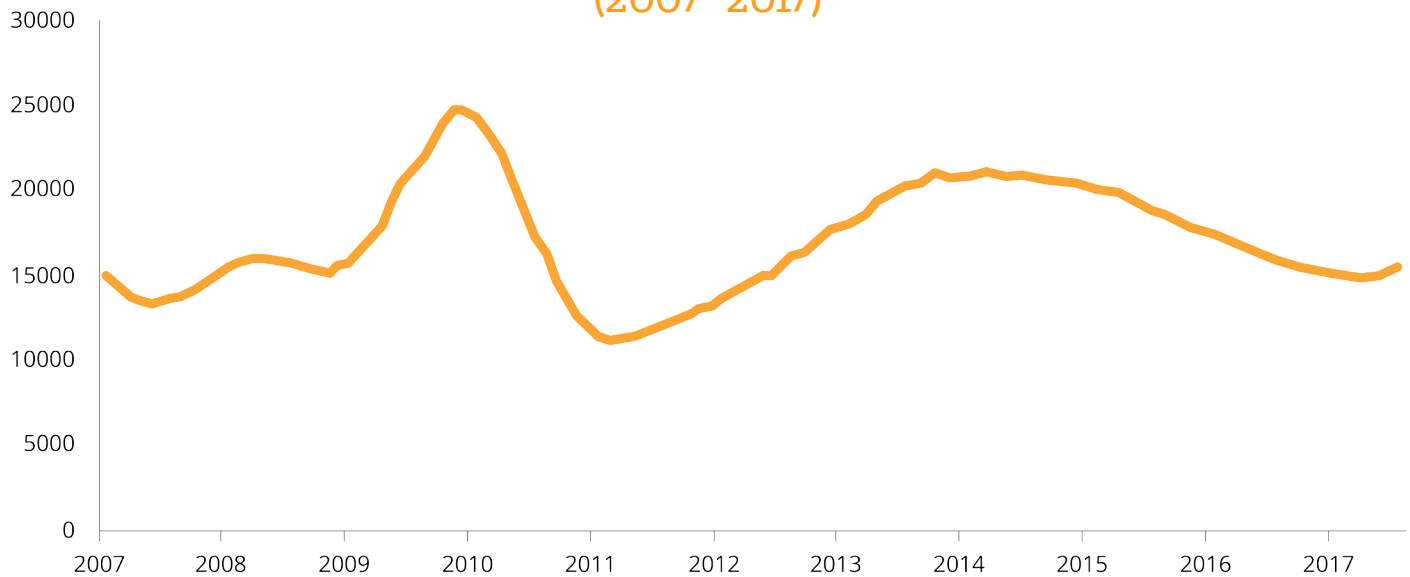
Kalgoorlie/Boulder in the state's Goldfields region takes the title of most accessible LGA for FTB couples seeking to buy a unit in WA. It takes just 1.4 years for a FTB couple to save the \$44,829 deposit required on a median priced unit in the area.

Following Kalgoorlie/Boulder is Karratha (1.6 years for a required deposit of \$60,198 required deposit) in the state's Pilbara region. Since 2012, the time it takes for a FTB couple to save a unit deposit in Karratha has halved (1.6 years vs 3.2 years), reflecting the 52.8%⁵¹ decline in Karratha unit prices during the five year period.

For FTB couples searching for a unit in the greater Perth area, Kwinana provides the fastest avenue to purchase. Saving a \$39,163 deposit on a unit in Kwinana requires an average of 1.7 years, considerably less than the Perth average of 3.2 years.

Armadale (2.2 years for a \$52,860 required deposit), Rockingham (2.3 years for a \$58,812 deposit) and Cockburn (2.8 years for a \$74,104 deposit) are among the top areas in greater Perth that are most accessible for FTBs.

Annual number of first time buyers, Western Australia (2007-2017)



Source: ABS

More FTBs as a proportion of buyers in WA than any other market

Perhaps reflecting Western Australia's relative affordability compared to many other states, WA boasted more FTBs as a proportion of total dwellings purchased than anywhere in Australia in the year to June 2017.

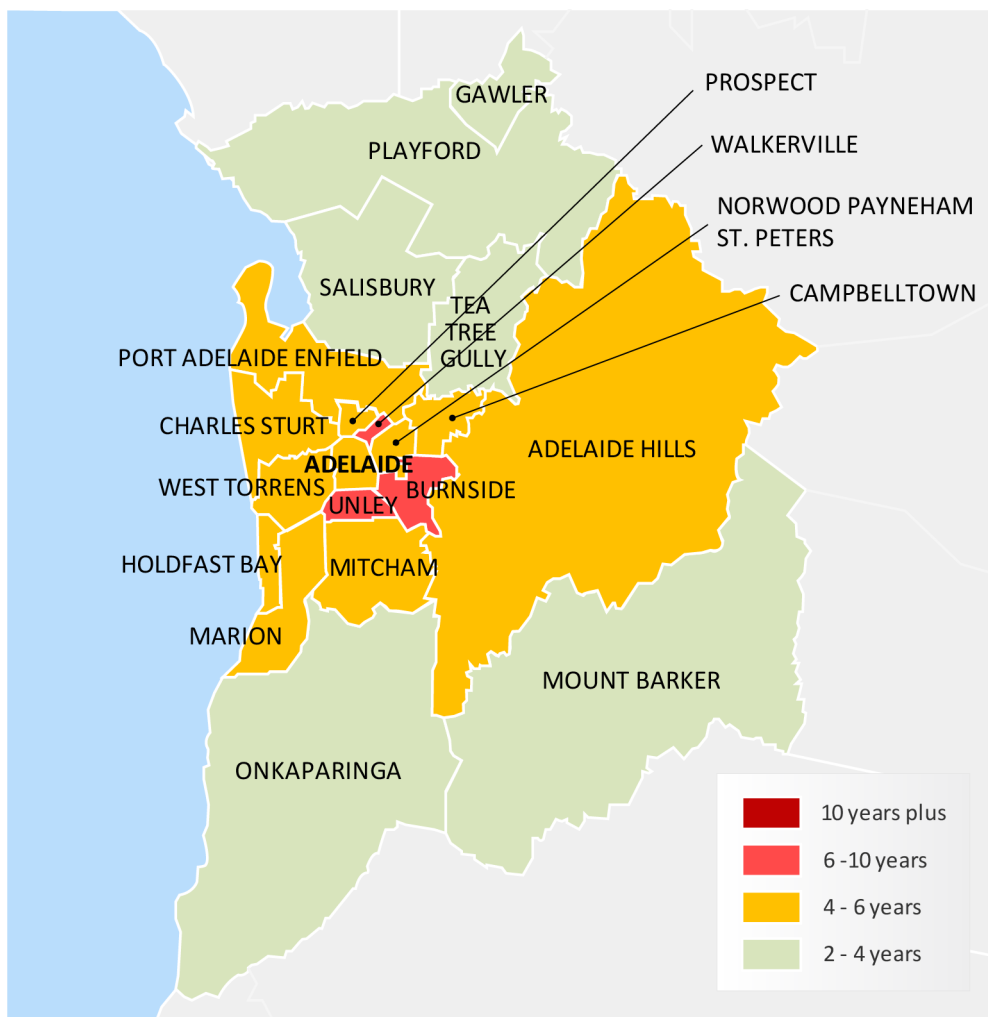
WA FTBs accounted for 21.7% of all dwellings purchased in the year to June 2017, the highest in the nation – despite a 6.5% decline year-on-year in the number of WA FTBs. The high proportion of FTBs was largely due to non-FTBs declining at a greater rate of 11.5% during the same period.

However, the latest figures from the ABS, which fall outside of our June-June reporting period, suggest FTBs are re-entering the market, with the number of FTBs growing by 5.1% to 15,849 in the three months to August 2017 while non-FTBs declined by 4.0% during the same period. The latest data implies WA FTBs are taking advantage of a more subdued property market.

Across Australia's mainland states, Western Australia was the only state to see the average loan size for FTB couples decline. In the year to June 2017, the average loan size for WA FTBs declined by 4.2%, which may indicate WA FTB activity in more affordable areas or dwelling types, such as units. The median price of a unit is \$401,413, while the average price of a house is \$473,256⁵².

6. South Australian Deposit Trends

- A South Australian FTB couple will require 3.8 years to save a deposit on a median priced house, unchanged from 2016 (3.8 years).
- The deposit amount of \$80,985 required to purchase a median priced house is the lowest of any mainland state.
- Adelaide FTB couples will require 4.2 years to save a deposit on a median priced house, also unchanged from 2016 (4.2 years).
- The majority of Adelaide LGAs (73.7%) require at least four years to save a deposit on a median priced house, behind only Sydney and Melbourne among the Australian capital cities.
- However, Adelaide is the most accessible mainland capital city for FTBs purchasing a unit. FTB couples will need to save for just 3.1 years for the \$66,332 deposit required on a median priced unit, on par with 2016 (3.2 years) and the lowest of any mainland state.



The average FTB couple in South Australia will need 3.8 years to raise the \$80,985 deposit for a median priced house, on par with 2016 and below the national average of 4.6 years. SA house prices remained relatively stable in the year to June 2017, growing by 3.3%⁵³, on par with strong wage growth of 2.2% during the same period.

South Australia's capital city of Adelaide followed a similar trend, with Adelaide FTB couples requiring 4.2 years for a deposit on their first house, again unchanged relative to 2016 (4.2 years).

Top 10 South Australian LGAs where it takes the most time for FTB couples to save a house deposit

LGA Name	Years to save house deposit (June 2017)	Years to save house deposit (June 2016)	Years to save house deposit (June 2012)	Region	State	Savings needed for 20% house deposit \$s (June 2017)
Burnside	7.0	6.8	6.0	Adelaide	SA	\$177,596
Walkerville	6.5	6.5	6.4	Adelaide	SA	\$176,623
Unley	6.2	6.6	5.8	Adelaide	SA	\$158,951
Norwood Payneham St Peters	5.9	6.3	5.3	Adelaide	SA	\$143,318
Adelaide	5.9	5.4	5.1	Adelaide	SA	\$146,863
Prospect	5.7	5.4	4.7	Adelaide	SA	\$137,170
Holdfast Bay	5.5	5.5	5.1	Adelaide	SA	\$136,193
Campbelltown	5.1	5.1	4.2	Adelaide	SA	\$108,861
West Torrens	5.1	5.1	4.1	Adelaide	SA	\$111,302
Mitcham	5.1	5.1	4.3	Adelaide	SA	\$120,529

(*) Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

Burnside claims title as South Australia's least accessible LGA for FTBs

Adelaide's eastern suburb of Burnside tops the list of South Australian LGAs in which it takes the longest time for a FTB couple to save the deposit required on a median priced house. Burnside FTB couples require 7.0 years on average to save the deposit of \$177,596.

Walkerville (6.5 years for a deposit of \$176,623) and Unley (6.2 years for a deposit of \$158,951) round out the top three least accessible LGAs in the state. Across South Australia, the majority of LGAs (85.0% or 51 out of 60) experienced a rise in saving time relative to 2016.

FTB couples will need to save for longer than four years for the deposit required on a median priced house in the majority (73.7% or 14 out of 19) of Adelaide LGAs, behind only Sydney and Melbourne among the Australian capital cities.

Top 10 South Australian LGAs where it takes the least time for FTB couples to save a house deposit

LGA Name	Years to save house deposit (June 2017)	Years to save house deposit (June 2016)	Years to save house deposit (June 2012)	Region	State	Savings needed for 20% house deposit \$s (June 2017)
Southern Mallee	1.2	1.0	1.1	Murray Mallee	SA	\$23,790
Roxby Downs	1.4	1.5	2.4	Outback	SA	\$53,166
Tatiara	1.7	1.6	1.4	Southeast	SA	\$32,916
Cleve	1.8	1.8	1.6	Eyre Peninsula	SA	\$36,847
Peterborough	1.8	1.4	1.7	Central	SA	\$22,471
Northern Areas	1.8	1.6	1.5	Central	SA	\$35,617
Port Pirie City And Dists	1.8	1.6	1.6	Central	SA	\$36,656
Mount Remarkable	1.9	1.6	1.5	Central	SA	\$36,842
Whyalla	1.9	1.7	1.7	Eyre Peninsula	SA	\$43,255
Port Augusta	2.0	1.7	1.7	Eyre Peninsula	SA	\$42,357

(*)Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

Southern Mallee offers SA FTB couples quickest route to a house

South Australia's most accessible LGA lies 2.5 hours outside Adelaide in the local area of Southern Mallee. In Southern Mallee, it takes just 1.2 years to save the \$23,790 deposit required on a median priced house. Roxby Downs (1.4 years for a \$53,166 deposit) and Tatiara (1.7 years for a \$32,916 deposit) round out the top three.

Eight of the top 10 South Australian LGAs in which it takes the least time to save a deposit saw a year-on-year rise in saving time. The exceptions were Roxby Downs and Cleve. Peterborough in central South Australia experienced the largest rise in the year to June 2017, increasing by five months to 1.8 years.

Top 10 South Australian LGAs where it takes the most time for FTB couples to save a unit deposit

LGA Name	Years to save unit deposit (June 2017)	Years to save unit deposit (June 2016)	Years to save unit deposit (June 2012)	Region	State	Savings needed for 20% unit deposit \$s (June 2017)
Adelaide	3.6	3.2	2.8	Adelaide	SA	\$87,661
Norwood Payneham St Peters	3.2	3.2	2.8	Adelaide	SA	\$76,944
Burnside	3.2	3.2	2.8	Adelaide	SA	\$79,113
Holdfast Bay	3.1	3.0	2.8	Adelaide	SA	\$77,594
Charles Sturt	3.1	3.1	2.9	Adelaide	SA	\$69,115
Walkerville	3.0	3.0	2.9	Adelaide	SA	\$80,776
Unley	3.0	3.1	2.7	Adelaide	SA	\$75,495
Marion	2.9	2.9	2.6	Adelaide	SA	\$63,644
West Torrens	2.9	2.7	2.5	Adelaide	SA	\$61,145
Port Adelaide Enfield	2.8	2.7	2.5	Adelaide	SA	\$58,201

(*Saving time for 2017 has been modelled using CoreLogic Valuation Model, 2016 and 2012 saving times modelled using Residex Valuation Model

Adelaide most accessible mainland capital city for FTBs purchasing a unit

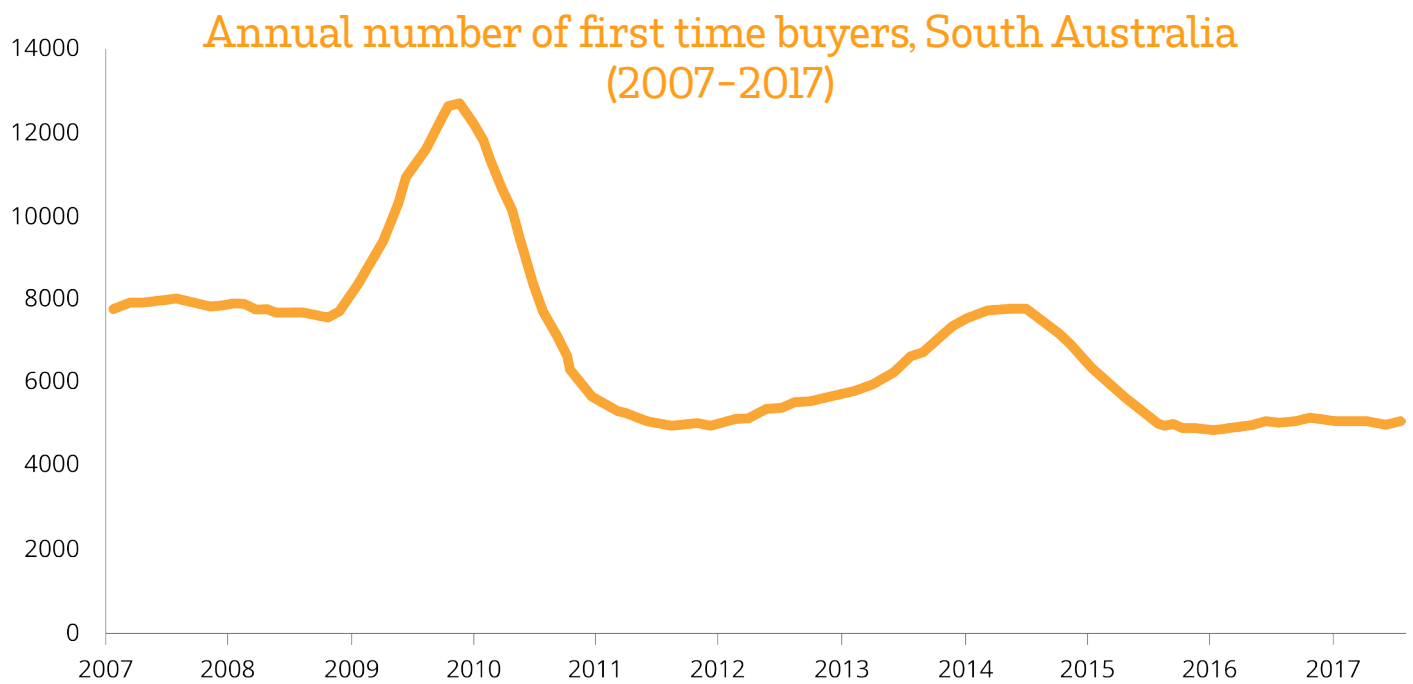
Adelaide FTB couples need to save for just 3.1 years for the \$66,332 deposit required on a median priced unit, on par with 2016 (3.2 years) and the lowest of all mainland states. The one-month decline was driven by sluggish growth in Adelaide unit prices, appreciating by just 0.5%⁵⁴ in the year to June 2017.

Inner Adelaide FTB couples need to save for an average of 3.6 years for a \$87,661 deposit on a median priced unit, up from 3.2 years in 2016. The four-month rise in saving time within inner Adelaide was a result of unit prices rising by 13.7%⁵⁵ in the year to June 2017, which far outpaced wage growth of 2.2%.

Norwood Payneham and St Peters (3.2 years for a \$76,944 deposit) and Burnside (3.2 years for a \$79,113 deposit) rounded out the top three least accessible LGAs for SA FTBs. Across the majority of South Australian LGAs (77.8% or 14 out of 18), the required saving time for a median unit did not decrease.

54 Insights derived by CoreData based on CoreLogic data

55 Insights derived by CoreData based on CoreLogic data



Source: ABS

Number of FTBs in South Australia remains steady

The number of FTBs in South Australia remained steady in the year to June 2017 compared to 2016, declining marginally by 1.0% to a total of 5,057.

Despite SA FTBs requiring only \$80,985 for a deposit on a median priced house, the second lowest deposit amount behind Tasmania, FTBs make up 11.1% of total dwellings purchased in the state. The proportion of FTBs in SA is below the national average of 13.7% and likely due to the FTB cohort (aged between 25-34 years old) having the second lowest wages nationwide of just \$51,629 in 2017.

7. Editor's Notes

Methodology

The time taken for FTBs to save a deposit has been calculated by comparing house and unit prices with ABS income data for potential FTBs (represented by 25-34 year olds) at local government area (LGA) level.

Calculations are based on first time buyers saving 20% of a median priced house or unit for established dwellings, as established dwellings represent 83.1%⁵⁶ of all dwelling sales in Australia.

Deposit saving times have been calculated on the basis of a FTB couple setting aside 20% of their combined pre-tax income annually. The calculation assumes the savings from their salary is deposited into an online savings account each month and earns interest on this basis. Interest earned is assumed to be taxed at an individual's marginal tax rate⁵⁷.

Median house and unit prices have been sourced from CoreLogic data and are for the years ending June 2012, June 2016 and June 2017. Data for industry average online savings account rates have been sourced from the Reserve Bank of Australia (RBA)⁵⁸.

Figures on the number of FTBs and proportion of established home sales have been sourced from the ABS Housing Finance Series⁵⁹. In August 2016⁶⁰ the ABS revised the number of FTBs for the period October 2012 – July 2016, hence numbers quoted in the 2017 Bankwest First Time Buyer Report corresponding to this period may vary when compared to the 2016 report.

Likewise, other data contained in previous reports may not match data published in this report due to updates from the sources relied on for the analysis, including ABS, CoreLogic and the RBA.

Tables may not sum due to rounding.

Wages

Income levels for 25-34 year olds have been used as a proxy for FTB incomes. Average income data by LGA for 2012, 2016 and 2017 has been sourced from the 2011 and 2016 ABS Census.

Wages in 2012 are estimated through annualising the growth rate in wages between 2011 and 2016, and applying that growth rate to 2011 wages. Wages in 2016 are simply as given by raw 2016 Census data. Wages in 2017 are estimated using 2016 Census data and applying a scale up using the Wage Price Index (WPI) by state⁶¹.

The 2017 report includes the most up-to-date 2016 Census wage estimates for 25-34 year olds by LGA. Updating wage data improves the reliability of our deposit saving time estimates, while also providing an opportunity to evaluate the accuracy of previous wage estimates which relied on the WPI.

Our evaluation of previous estimates quoted revealed a total of 11 LGAs had differences greater than six months when actual wages (as determined by raw 2016 Census data) were compared to estimated wages (as determined using the WPI). These areas included Bass Coast (VIC), Melbourne (VIC), Bellingen (NSW), Byron (NSW), Canada Bay (NSW), Cumberland (NSW), Hunters Hill (NSW), Nambucca (NSW), Parramatta (NSW), Peppermint Grove (WA) and Litchfield (NT). We encourage readers to interpret saving time stated in the report in the context of the wage estimates in section nine of this report. Individual FTB deposit saving time will vary depending on personal circumstances including wages and how wages compare to the median wage per couple used in our analysis.

56 ABS 5609: Housing Finance (June 2017)

57 ATO: Individual Income Tax Rates

58 RBA: Retail deposit and Investment savings rates

59 ABS 5609: Housing Finance

60 ABS 5609: <http://www.abs.gov.au/ausstats/abs@.nsf/mf/5609.0.55.004>

61 ABS 6345: Wage Price Index June 2017

Property Data

Following CoreLogic RP Data's acquisition of Residex in 2016, the Residex housing valuation series methodology was discontinued. As a result, years to save for the year ending June 2017 have been modelled using CoreLogic's property valuation methodology.

For the year ending June 2016, calculations have been updated to reflect CoreLogic property valuation methodology for capital cities and states only; LGA calculations are based on the Residex methodology. All calculations for the year ending 2012 have been modelled using the Residex housing valuation series methodology.

Scope

LGAs have only been included where a minimum number of house sales (20 sales respectively in the years 2012 and 2017) have been recorded during the analysis period to prevent sampling bias. Of the total pool of 539 LGAs available for the purposes of analysis, only 421 LGAs have been analysed in the 2017 report. This is because 118 LGAs were excluded due to inadequate sampling (excluding migratory offshore shipping and unincorporated areas).

Analysis of the ACT at the LGA level is not included in the 2017 report due to a change in ABS LGA boundaries in 2016.

8. Full List Of Deposit Saving Times By LGA

LGA	State	Years to save house deposit (June 2017)	Years to save unit deposit (June 2017)	Estimated FTB couple wages (June 2017)
Alpine	VIC	3.51	2.45	\$97,762
Ararat	VIC	2.31		\$90,842
Ballarat	VIC	3.28	2.37	\$100,641
Banyule	VIC	6.62	4.55	\$121,945
Bass Coast	VIC	4.26	3.38	\$93,270
Baw Baw	VIC	3.41	2.57	\$104,053
Bayside	VIC	11.48	5.81	\$143,500
Benalla	VIC	2.70	1.86	\$92,606
Boroondara	VIC	14.98	4.53	\$134,056
Brimbank	VIC	6.00	3.93	\$95,677
Buloke	VIC	1.42		\$99,342
Campaspe	VIC	3.06	2.51	\$97,933
Cardinia	VIC	4.27	2.89	\$105,572
Casey	VIC	5.02	3.58	\$102,174
Central Goldfields	VIC	2.56		\$79,763
Colac-Otway	VIC	3.32	2.94	\$94,333
Corangamite	VIC	2.53		\$93,859
Darebin	VIC	8.02	4.17	\$111,653
East Gippsland	VIC	3.27	2.72	\$91,431
Frankston	VIC	5.08	3.40	\$106,405
Gannawarra	VIC	2.14		\$86,913
Glen Eira	VIC	11.03	4.59	\$127,378
Glenelg	VIC	2.32	1.80	\$95,348
Golden Plains	VIC	3.65		\$106,309
Greater Bendigo	VIC	3.46	2.57	\$100,873
Greater Dandenong	VIC	6.85	3.89	\$91,811
Greater Geelong	VIC	4.20	3.09	\$106,741
Greater Shepparton	VIC	2.66	2.07	\$96,912
Hepburn	VIC	4.41	3.61	\$91,351
Hindmarsh	VIC	1.38		\$90,455
Hobsons Bay	VIC	6.84	4.24	\$121,605
Horsham	VIC	2.65	2.26	\$98,863
Hume	VIC	4.81	3.56	\$96,610
Indigo	VIC	3.17		\$98,672
Kingston	VIC	7.22		\$120,629
Knox	VIC	6.31	4.25	\$112,920
Latrobe	VIC	2.26	2.29	\$104,666
Loddon	VIC	2.17		\$86,816
Macedon Ranges	VIC	4.69	3.21	\$115,917
Manningham	VIC	9.77	5.57	\$119,913
Mansfield	VIC	3.34		\$105,255

Maribyrnong	VIC	7.39	3.61	\$117,296
Maroondah	VIC	6.58	4.50	\$115,573
Melbourne	VIC	8.70	3.95	\$127,364
Melton	VIC	4.13	3.12	\$107,135
Mildura	VIC	2.76	1.95	\$92,097
Mitchell	VIC	3.34	2.45	\$106,034
Moira	VIC	2.71	2.06	\$95,733
Monash	VIC	9.66	5.45	\$113,227
Moonee Valley	VIC	8.24	3.73	\$128,050
Moorabool	VIC	3.64	2.74	\$108,671
Moreland	VIC	7.18	4.08	\$116,047
Mornington Peninsula	VIC	6.24	4.33	\$107,339
Mount Alexander	VIC	4.54	3.63	\$92,331
Moyne	VIC	3.39		\$102,200
Murrindindi	VIC	3.47		\$99,434
Nillumbik	VIC	5.97	4.63	\$121,800
Northern Grampians	VIC	2.00		\$93,704
Port Phillip	VIC	10.46	3.82	\$146,428
Pyrenees	VIC	2.39		\$87,241
Queenscliffe	VIC	6.92		\$107,246
South Gippsland	VIC	3.06	2.61	\$97,585
Southern Grampians	VIC	2.06		\$98,764
Stonnington	VIC	12.17	3.87	\$147,892
Strathbogie	VIC	2.76	2.49	\$98,467
Surf Coast	VIC	6.30	4.87	\$117,766
Swan Hill	VIC	2.32	2.18	\$95,748
Towong	VIC	2.25		\$97,226
Wangaratta	VIC	3.09	2.16	\$97,240
Warrnambool	VIC	3.36	2.53	\$98,884
Wellington	VIC	1.86		\$107,462
West Wimmera	VIC	1.39		\$98,399
Whitehorse	VIC	9.60	5.52	\$114,733
Whittlesea	VIC	5.17	3.50	\$102,321
Wodonga	VIC	3.01	2.04	\$101,384
Wyndham	VIC	4.45	3.21	\$106,684
Yarra	VIC	8.26	3.98	\$146,158
Yarra Ranges	VIC	5.54	4.10	\$108,118
Yarriambiack	VIC	1.33		\$88,713
Albury	NSW	3.10	1.95	\$102,466
Armidale Regional	NSW	3.56	2.79	\$92,541
Ballina	NSW	6.02	4.33	\$97,720
Balranald	NSW	1.94		\$103,010
Bathurst Regional	NSW	3.61	2.58	\$106,431
Bega Valley	NSW	4.67	2.98	\$92,299
Bellingen	NSW	5.99		\$83,593
Berrigan	NSW	2.24	1.78	\$98,151
Blacktown	NSW	6.45	4.68	\$111,225
Bland	NSW	1.80		\$112,357
Blayney	NSW	2.52		\$117,849

Blue Mountains	NSW	5.72	4.34	\$111,832
Bogan	NSW	1.24		\$119,279
Botany Bay	NSW	11.99	5.57	\$127,074
Bourke	NSW	1.55		\$115,568
Brewarrina	NSW			\$85,469
Broken Hill	NSW	1.42		\$107,691
Burwood	NSW	14.95	7.17	\$109,133
Byron	NSW	9.10	6.86	\$90,182
Cabonne	NSW	2.27		\$109,073
Camden	NSW	5.75	3.85	\$126,468
Campbelltown	NSW	5.94	4.43	\$102,872
Canada Bay	NSW	13.00	6.30	\$144,550
Canterbury-Bankstown	NSW	9.87	5.49	\$101,961
Carrathool	NSW	1.67		\$101,550
Central Coast	NSW	5.80	4.48	\$105,586
Central Darling	NSW			\$78,357
Cessnock	NSW	3.25	2.69	\$103,030
Clarence Valley	NSW	3.91	3.56	\$87,311
Cobar	NSW	1.52		\$139,127
Coffs Harbour	NSW	4.94	3.46	\$95,299
Coolamon	NSW	1.91		\$109,822
Coonamble	NSW	1.31		\$96,791
Cowra	NSW	2.47		\$90,834
Cumberland	NSW	9.08	6.00	\$98,583
Dungog	NSW	3.30		\$107,535
Edward River	NSW			\$97,687
Eurobodalla	NSW	5.00	3.34	\$88,179
Fairfield	NSW	8.30	4.72	\$94,832
Federation	NSW	2.67	2.27	\$94,135
Forbes	NSW	2.36		\$103,002
Georges River	NSW	11.59	5.83	\$113,650
Gilgandra	NSW	1.89		\$94,131
Glen Innes Severn	NSW	2.61		\$80,690
Goulburn Mulwaree	NSW	3.64	2.68	\$102,590
Greater Hume Shire	NSW	2.15		\$96,819
Griffith	NSW	2.96	2.37	\$99,216
Gundagai	NSW	2.64		\$97,590
Gunnedah	NSW	2.40		\$124,447
Gwydir	NSW	2.15		\$92,426
Hawkesbury	NSW	6.19	4.25	\$112,065
Hay	NSW	1.88		\$98,571
Hilltops	NSW	2.66		\$92,703
Hornsby	NSW	9.95	5.33	\$131,518
Hunters Hill	NSW	18.64	8.00	\$164,908
Inner West	NSW	10.97	4.97	\$140,235
Inverell	NSW	2.75		\$86,703
Junee	NSW	2.31		\$100,573
Kempsey	NSW	3.82	3.18	\$83,271
Kiama	NSW	6.84	4.80	\$120,771

Ku-ring-gai	NSW	13.88	6.20	\$147,691
Kyogle	NSW	3.18		\$82,237
Lachlan	NSW	1.92		\$94,209
Lake Macquarie	NSW	4.73	3.64	\$111,907
Lane Cove	NSW	14.02	4.91	\$160,088
Leeton	NSW	2.11	1.80	\$101,232
Lismore	NSW	4.02	2.95	\$86,436
Lithgow	NSW	2.81		\$105,329
Liverpool	NSW	7.17	4.63	\$107,116
Liverpool Plains	NSW	2.10		\$100,518
Lockhart	NSW	2.39		\$91,450
Maitland	NSW	3.57	2.58	\$112,734
Mid-Coast	NSW	4.60	3.89	\$85,146
Mid-Western Regional	NSW	2.77	2.36	\$121,386
Moree Plains	NSW	2.02		\$105,881
Mosman	NSW	20.42	6.07	\$173,638
Murray River	NSW	2.50	2.05	\$100,148
Murrumbidgee	NSW	1.74		\$95,541
Muswellbrook	NSW	2.30		\$122,602
Nambucca	NSW	4.21	3.00	\$85,013
Narrabri	NSW	2.68		\$111,539
Narrandera	NSW	2.15		\$92,008
Narromine	NSW	2.26		\$102,340
Newcastle	NSW	4.82	3.91	\$116,881
North Sydney	NSW	12.94	5.90	\$181,496
Northern Beaches	NSW	12.08	6.75	\$142,311
Oberon	NSW	2.98		\$99,164
Orange	NSW	3.18	2.15	\$110,686
Parkes	NSW	2.30		\$106,304
Parramatta	NSW	9.21	5.06	\$125,862
Penrith	NSW	5.82	4.18	\$113,801
Port Macquarie-Hastings	NSW	5.21	3.78	\$98,897
Port Stephens	NSW	4.81	3.89	\$101,995
Queanbeyan-Palerang Regional	NSW	4.43	2.39	\$128,718
Randwick	NSW	13.76	6.37	\$143,587
Richmond Valley	NSW	3.28	3.42	\$84,589
Rockdale	NSW	11.24	6.22	\$113,961
Ryde	NSW	12.52	5.75	\$129,848
Shellharbour	NSW	5.54	4.36	\$107,503
Shoalhaven	NSW	5.27	3.82	\$96,871
Singleton	NSW	2.84	1.90	\$134,632
Snowy Monaro Regional	NSW	2.76	2.86	\$104,666
Snowy Valleys	NSW	2.37		\$100,180
Strathfield	NSW	18.27	5.44	\$120,679
Sutherland Shire	NSW	8.73	5.36	\$137,663
Sydney	NSW	10.09	5.88	\$148,375
Tamworth Regional	NSW	3.05	2.27	\$103,194
Temora	NSW	2.51		\$98,967
Tenterfield	NSW	2.70		\$83,029

The Hills Shire	NSW	9.69	5.98	\$136,963
Tweed	NSW	5.76	3.91	\$96,716
Upper Hunter Shire	NSW	2.46		\$117,136
Upper Lachlan Shire	NSW	3.01		\$100,502
Uralla	NSW	3.65		\$87,980
Wagga Wagga	NSW	3.01	2.27	\$107,207
Walcha	NSW	2.96		\$83,587
Walgett	NSW	1.81		\$93,219
Warren	NSW	1.70		\$104,374
Warrumbungle Shire	NSW	2.20		\$87,704
Waverley	NSW	15.38	6.38	\$165,949
Weddin	NSW	2.29		\$81,342
Wentworth	NSW	2.21		\$96,980
Western Plains Regional	NSW	2.94	2.27	\$106,812
Willoughby	NSW	15.01	6.27	\$152,768
Wingecarribee	NSW	6.53	5.09	\$106,074
Wollondilly	NSW	5.73	3.18	\$119,476
Wollongong	NSW	6.42	4.72	\$110,791
Woollahra	NSW	16.73	6.27	\$185,096
Yass Valley	NSW	3.86		\$121,275
Aurukun	QLD			\$44,991
Balonne	QLD	2.28		\$100,199
Banana	QLD	1.77		\$132,159
Barcaldine	QLD	1.78		\$105,706
Barcoo	QLD			\$114,776
Blackall-Tambo	QLD	1.62		\$99,868
Boulia	QLD			\$97,132
Brisbane	QLD	5.10	3.29	\$124,483
Bulloo	QLD			\$131,576
Bundaberg	QLD	3.07	2.61	\$93,125
Burdekin	QLD	2.15		\$110,066
Burke	QLD			\$98,220
Cairns	QLD	3.62	2.08	\$106,400
Carpentaria	QLD			\$102,649
Cassowary Coast	QLD	2.99	2.51	\$94,117
Central Highlands	QLD	1.65	1.81	\$145,506
Charters Towers	QLD	2.03		\$107,967
Cherbourg	QLD			\$38,893
Cloncurry	QLD			\$156,666
Cook	QLD	3.25		\$99,141
Croydon	QLD			\$88,085
Diamantina	QLD			\$81,678
Doomadgee	QLD			\$54,884
Douglas	QLD	4.58	2.66	\$95,363
Etheridge	QLD			\$99,420
Flinders	QLD			\$104,881
Fraser Coast	QLD	3.37	2.67	\$90,990
Gladstone	QLD	2.12	1.49	\$139,411
Gold Coast	QLD	5.50	3.61	\$108,795

Goondiwindi	QLD	2.60		\$105,070
Gympie	QLD	3.39	2.83	\$88,495
Hinchinbrook	QLD	2.24		\$106,242
Hope Vale	QLD			\$57,018
Ipswich	QLD	3.21	2.24	\$103,904
Isaac	QLD	1.20		\$174,182
Kowanyama	QLD			\$51,221
Livingstone	QLD	3.35	2.39	\$117,049
Lockhart River	QLD			\$50,956
Lockyer Valley	QLD	3.40		\$92,305
Logan	QLD	3.97	2.50	\$100,652
Longreach	QLD	2.08		\$120,810
Mackay	QLD	2.55	1.82	\$127,072
McKinlay	QLD			\$114,603
Mapoon	QLD			\$40,014
Maranoa	QLD	1.97		\$125,637
Mareeba	QLD	3.50	2.19	\$93,908
Moreton Bay	QLD	4.13	3.00	\$106,308
Mornington	QLD			\$82,991
Mount Isa	QLD	1.86		\$159,519
Murweh	QLD	1.50		\$108,783
Napranum	QLD			\$71,460
Noosa	QLD	6.30	5.18	\$98,084
North Burnett	QLD	1.88		\$90,994
Northern Peninsula Area	QLD			\$73,930
Palm Island	QLD			\$52,179
Paroo	QLD	1.25		\$107,166
Pormpuraaw	QLD			\$59,393
Quilpie	QLD			\$102,502
Redland	QLD	4.37	3.17	\$113,607
Richmond	QLD			\$96,946
Rockhampton	QLD	2.44	2.43	\$111,320
Scenic Rim	QLD	4.57	2.35	\$97,828
Somerset	QLD	3.44		\$95,260
South Burnett	QLD	2.27		\$96,165
Southern Downs	QLD	2.97	2.67	\$88,326
Sunshine Coast	QLD	5.11	3.64	\$105,901
Tablelands	QLD	3.37	2.27	\$95,687
Toowoomba	QLD	3.31	2.58	\$107,294
Torres	QLD			\$116,465
Torres Strait Island	QLD			\$57,940
Townsville	QLD	2.77	2.14	\$113,541
Weipa	QLD			\$162,687
Western Downs	QLD	2.00	2.51	\$116,906
Whitsunday	QLD	3.10	2.43	\$108,315
Winton	QLD	1.43		\$110,142
Woorabinda	QLD			\$49,146
Wujal Wujal	QLD			\$35,209
Yarrabah	QLD			\$49,623

Adelaide	SA	5.93	3.59	\$119,781
Adelaide Hills	SA	4.95	2.85	\$114,235
Alexandrina	SA	3.80	2.54	\$92,220
Anangu Pitjantjatjara	SA			\$50,659
Barossa	SA	3.23		\$106,980
Barunga West	SA	2.77		\$99,525
Berri and Barmera	SA	2.19		\$92,485
Burnside	SA	7.00	3.19	\$122,020
Campbelltown	SA	5.94	4.43	\$102,872
Ceduna	SA	2.41		\$111,297
Charles Sturt	SA	4.63	3.09	\$110,019
Clare and Gilbert Valleys	SA	2.67		\$101,318
Cleve	SA	1.76		\$103,538
Cooper Pedy	SA			\$107,702
Copper Coast	SA	2.94		\$91,332
Elliston	SA			\$88,028
Flinders Ranges	SA			\$110,894
Franklin Harbour	SA			\$93,069
Gawler	SA	3.11	2.07	\$101,409
Goyder	SA	2.22		\$81,722
Grant	SA	2.87		\$107,344
Holdfast Bay	SA	5.45	3.15	\$121,172
Kangaroo Island	SA	3.18		\$87,786
Karoonda East Murray	SA			\$83,214
Kimba	SA			\$116,903
Kingston	SA	7.22		\$120,629
Light	SA	3.24		\$106,585
Lower Eyre Peninsula	SA	3.31		\$102,201
Loxton Waikerie	SA	2.17		\$95,879
Mallala	SA	3.45		\$101,638
Maralinga Tjarutja	SA			#DIV/0!
Marion	SA	4.23	2.90	\$107,991
Mid Murray	SA	2.58		\$91,213
Mitcham	SA	5.12	2.76	\$114,456
Mount Barker	SA	3.71	2.59	\$109,340
Mount Gambier	SA	2.50	1.76	\$95,430
Mount Remarkable	SA	1.87		\$97,462
Murray Bridge	SA	2.74	1.96	\$85,636
Naracoorte and Lucindale	SA	2.32		\$98,876
Northern Areas	SA	1.80		\$97,732
Norwood Payneham St Peters	SA	5.94	3.23	\$116,865
Onkaparinga	SA	3.61	2.62	\$97,157
Orroroo/Carrieton	SA			\$105,682
Peterborough	SA	1.80		\$61,551
Playford	SA	2.78	1.92	\$85,325
Port Adelaide Enfield	SA	4.14	2.85	\$100,720
Port Augusta	SA	1.99		\$105,187
Port Lincoln	SA	2.92	2.37	\$102,270
Port Pirie City and Dists	SA	1.84	1.64	\$98,538

Prospect	SA	5.69	2.61	\$116,763
Renmark Paringa	SA	2.34		\$87,765
Robe	SA	3.34		\$99,289
Roxby Downs	SA	1.43		\$185,149
Salisbury	SA	3.41	2.60	\$90,942
Southern Mallee	SA	1.16		\$101,979
Streaky Bay	SA	2.69		\$99,765
Tatiara	SA	1.74		\$93,452
Tea Tree Gully	SA	3.66	2.56	\$107,622
The Coorong	SA	2.18		\$85,940
Tumby Bay	SA	3.13		\$92,699
Unley	SA	6.25	3.02	\$122,906
Victor Harbor	SA	4.22	2.88	\$86,576
Wakefield	SA	2.15		\$92,118
Walkerville	SA	6.50	3.03	\$131,138
Wattle Range	SA	2.02		\$94,159
West Torrens	SA	5.13	2.85	\$105,568
Whyalla	SA	1.94	1.43	\$110,352
Wudinna	SA			\$102,865
Yankalilla	SA	4.22		\$86,350
Yorke Peninsula	SA	2.70		\$93,409
Albany	WA	3.66	2.65	\$102,959
Armadale	WA	3.11	2.20	\$118,755
Ashburton	WA	1.07		\$268,052
Augusta-Margaret River	WA	4.79	3.31	\$104,235
Bassendean	WA	3.92	2.97	\$124,931
Bayswater	WA	4.05	2.88	\$128,960
Belmont	WA	3.74	3.05	\$123,136
Beverley	WA			\$93,790
Boddington	WA			\$165,431
Boyup Brook	WA			\$112,144
Bridgetown-Greenbushes	WA	2.92		\$111,886
Brookton	WA			\$100,359
Broome	WA	3.87	2.55	\$125,894
Broomehill-Tambellup	WA			\$93,811
Bruce Rock	WA			\$127,054
Bunbury	WA	2.86	2.55	\$113,806
Busselton	WA	4.52	3.16	\$112,957
Cambridge	WA	7.67	2.43	\$155,439
Canning	WA	4.75	3.82	\$112,251
Capel	WA	3.47		\$121,556
Carnamah	WA			\$94,858
Carnarvon	WA	2.65		\$109,886
Chapman Valley	WA			\$124,762
Chittering	WA	4.11		\$115,907
Claremont	WA	7.62	4.35	\$155,847
Cockburn	WA	3.79	2.76	\$132,342
Collie	WA	1.74		\$122,578
Coolgardie	WA	0.81		\$151,198

Coorow	WA	3.25		\$100,179
Corrigin	WA			\$125,564
Cottesloe	WA	10.32	4.27	\$172,050
Cranbrook	WA			\$92,934
Cuballing	WA			\$88,221
Cue	WA			\$150,286
Cunderdin	WA			\$111,558
Dalwallinu	WA			\$125,193
Dandaragan	WA	3.13		\$123,391
Dardanup	WA	2.79		\$119,640
Denmark	WA	4.68		\$93,057
Derby-West Kimberley	WA	3.78		\$83,685
Donnybrook-Balingup	WA	2.72		\$113,826
Dowerin	WA			\$84,864
Dumbleyung	WA			\$105,492
Dundas	WA	0.75		\$109,037
East Fremantle	WA	7.85	3.60	\$141,296
East Pilbara	WA	1.01		\$213,831
Esperance	WA	2.94		\$114,913
Exmouth	WA	3.96		\$123,040
Fremantle	WA	5.07	3.67	\$136,084
Gingin	WA	4.24		\$103,045
Gnowangerup	WA			\$99,515
Goomalling	WA			\$96,649
Gosnells	WA	3.40	2.84	\$110,388
Greater Geraldton	WA	2.59	2.03	\$117,579
Halls Creek	WA			\$74,866
Harvey	WA	3.17		\$122,759
Irwin	WA	3.03		\$120,888
Jerramungup	WA			\$110,911
Joondalup	WA	4.30	3.14	\$133,570
Kalamunda	WA	3.82	2.97	\$127,695
Kalgoorlie/Boulder	WA	1.98	1.45	\$153,896
Karratha	WA	1.63	1.57	\$190,094
Katanning	WA	1.96		\$100,331
Kellerberrin	WA			\$111,286
Kent	WA			\$90,906
Kojonup	WA			\$104,931
Kondinin	WA			\$117,190
Koorda	WA			\$118,135
Kulin	WA			\$124,281
Kwinana	WA	2.87	1.65	\$117,376
Lake Grace	WA			\$101,840
Laverton	WA			\$174,112
Leonora	WA			\$187,460
Mandurah	WA	3.10	2.25	\$121,263
Manjimup	WA	2.59		\$101,038
Meekatharra	WA			\$170,433
Melville	WA	5.29	3.65	\$138,676

Menzies	WA			\$147,586
Merredin	WA	1.44		\$116,496
Mingenew	WA			\$96,168
Moora	WA			\$108,938
Morawa	WA			\$86,656
Mosman Park	WA	8.95	2.52	\$138,233
Mount Magnet	WA			\$123,312
Mount Marshall	WA			\$127,649
Mukinbudin	WA			\$112,750
Mundaring	WA	4.01		\$125,046
Murchison	WA			#DIV/0!
Murray	WA	2.03	1.60	\$128,543
Nannup	WA			\$84,228
Narembeen	WA			\$107,470
Narrogin	WA	2.16		\$104,914
Nedlands	WA	10.19	4.19	\$153,428
Ngaanyatjarraku	WA			\$60,243
Northam	WA	2.35		\$111,122
Northampton	WA	3.00	2.04	\$106,848
Nungarin	WA			\$67,282
Peppermint Grove	WA	21.24		\$140,565
Perenjori	WA			\$173,191
Perth	WA	5.17	3.03	\$149,365
Pingelly	WA			\$90,435
Plantagenet	WA	2.42		\$94,111
Port Hedland	WA	1.32	1.26	\$194,977
Quairading	WA			\$74,501
Ravensthorpe	WA	1.88		\$139,672
Rockingham	WA	2.97	2.29	\$126,911
Sandstone	WA			#DIV/0!
Serpentine-Jarrahdale	WA	3.45		\$126,181
Shark Bay	WA	3.68		\$92,683
South Perth	WA	5.75	3.64	\$142,576
Stirling	WA	4.71	3.11	\$132,551
Subiaco	WA	7.34	3.45	\$146,154
Swan	WA	3.50	2.80	\$117,101
Tammin	WA			\$73,700
Three Springs	WA			\$113,284
Toodyay	WA	2.78		\$124,430
Trayning	WA			\$68,283
Upper Gascoyne	WA			\$57,863
Victoria Park	WA	4.57	3.55	\$130,683
Victoria Plains	WA			\$98,549
Vincent	WA	5.72	3.19	\$149,526
Wagin	WA	1.90		\$101,260
Wandering	WA			\$163,089
Wanneroo	WA	3.52	2.99	\$121,026
Waroona	WA	2.36		\$129,428
West Arthur	WA			\$84,584

York	WA	2.80		\$116,737
Break O'Day	TAS	2.89		\$84,333
Brighton	TAS	2.43	2.37	\$91,691
Burnie	TAS	2.39	2.07	\$93,873
Central Coast	TAS	2.84	2.51	\$95,290
Central Highlands	TAS	1.65	1.81	\$145,506
Circular Head	TAS	2.38		\$96,289
Clarence	TAS	3.70	2.80	\$106,430
Derwent Valley	TAS	2.68		\$84,682
Devonport	TAS	2.71	2.44	\$90,771
Dorset	TAS	2.37		\$92,377
Flinders	TAS			\$104,881
George Town	TAS	2.22		\$84,607
Glamorgan/Spring Bay	TAS	3.60		\$91,291
Glenorchy	TAS	3.30	2.41	\$90,767
Hobart	TAS	5.37	3.73	\$105,404
Huon Valley	TAS	3.58	2.45	\$89,216
Kentish	TAS	2.90		\$89,966
King Island	TAS	1.83		\$112,521
Kingborough	TAS	4.15	2.87	\$105,288
Latrobe	TAS	2.26	2.29	\$104,666
Launceston	TAS	2.80	2.40	\$94,086
Meander Valley	TAS	3.04	2.25	\$99,638
Northern Midlands	TAS	2.79	2.57	\$90,527
Sorell	TAS	3.07	2.53	\$96,511
Southern Midlands	TAS	3.31		\$84,441
Tasman	TAS	3.13		\$79,551
Waratah/Wynyard	TAS	2.44	2.19	\$100,478
West Coast	TAS	0.88		\$111,176
West Tamar	TAS	3.08	2.56	\$99,132
Alice Springs	NT	3.67	2.43	\$124,046
Barkly	NT	3.68		\$72,156
Belyuen	NT			\$54,002
Central Desert	NT			\$57,722
Coomalie	NT			\$96,395
Darwin	NT	4.04	2.87	\$141,824
East Arnhem	NT			\$41,981
Katherine	NT	3.02		\$127,134
Litchfield	NT	4.03		\$166,848
MacDonnell	NT			\$49,767
Palmerston	NT	3.60	2.66	\$138,251
Roper Gulf	NT			\$53,199
Tiwi Islands	NT			\$52,703
Victoria Daly	NT			\$66,553
Wagait	NT			\$135,915
West Arnhem	NT			\$59,713
West Daly	NT			\$41,688

(*) Years to save is only calculated if LGA has 20 sales in the 2012 and 2017 periods. LGAs have missing years to save values/blanks where there is inadequate sales data pertaining to the time period.

