MCG QUANTITY SURVEYORS · RESEARCH

PROPERTY RESEARCH REPORT · JUNE 2026

The New-Build Rent Penalty

What renters pay when the Budget forces them into new builds — ranked by SA3, across every capital city.

From 1 July 2027, negative gearing is limited to new builds — steering investors, and the rental stock tenants are offered, toward brand-new homes. New homes rent for more. This report quantifies the penalty and ranks the SA3 markets where it is largest and best-evidenced.

Prepared by **MCG Quantity Surveyors** in partnership with **Suburbtrends**

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The New-Build Rent Penalty

What renters pay when the Budget forces them into new builds.

Mike Mortlock
Managing Director, MCG Quantity Surveyors
Tax depreciation & construction-cost specialist · 20+ years

From 1 July 2027, the Federal Budget will limit negative gearing to new builds. Investors who buy an established home after Budget night lose the ability to write losses against their wages; those who buy new keep the lot. The intent is to drive new supply, and I back that goal. But there is a consequence almost nobody is pricing in — and it lands squarely on renters.

> ***"The Budget makes new property the only game in town for investors. New homes rent for more than old ones — so once you funnel the whole investor market into new stock, you quietly raise the floor on what people pay to keep a roof over their heads."***
> **— Mike Mortlock, Managing Director, MCG Quantity Surveyors**

This is not a hunch. With Suburbtrends we examined around 180,000 rental listings across every state and territory, separating genuine brand-new buildings from established homes and comparing like with like — same suburb, same property type, same number of bedrooms. After stripping out that composition, brand-new dwellings rent for roughly 5% more than the established home next door, and the gap holds in about three of every four local markets. It is clear, consistent and statistically rock-solid.

> ***"A renter doesn't care about your depreciation schedule. They care that the only new apartment on the market costs them three-and-a-half grand a year more than the established unit investors just walked past. That's the hidden tax of a new-build-only policy."***
> **— Mike Mortlock, Managing Director, MCG Quantity Surveyors**

The squeeze is sharpest exactly where the policy will push the most stock. Brand-new apartments and units rent for around 10% more than equivalent established units — about $65 a week, or some $3,500 a year, out of a tenant's pocket. New townhouses carry a premium near 6%. These are precisely the dwellings investors are now incentivised to buy and build.

> ***"The squeeze lands hardest where the policy pushes the most stock — apartments. A brand-new unit rents for about ten per cent more than the***

> ***established one next door, and that's the very part of the market we're now telling investors to build."***
>
> **— Mike Mortlock, Managing Director, MCG Quantity Surveyors**

For the investor, that same new unit is a tax-time goldmine — which is precisely why the policy will work. Our depreciation data shows a brand-new unit delivers an average first-year deduction of about $23,000, against roughly $6,500 for an established one; new houses average near $20,700 in year one versus about $6,300. The system rewards the investor for buying new, the developer captures the sale — and the renter, with fewer established options on offer, pays the new-build premium.

> ***"For the investor that new unit is a tax-time goldmine — about $23,000 in first-year deductions against $6,500 for an established one. That gap is the whole reason the policy works, and the whole reason rents at the new end will climb."***
>
> **— Mike Mortlock, Managing Director, MCG Quantity Surveyors**

None of which means every new build is a good buy. This corner of the market has long attracted spruikers, inflated pricing and thin advice, and tenants in new stock are paying partly for newer fit-out and amenity, not novelty alone. Investors should chase value and location, not just the tax break — and policymakers should watch closely what a new-build-only settings does to the people who rent.

> ***"Every new build is not automatically a good buy. Chase value and location, not just the tax break — and keep one eye on what this does to renters, because that's where the cost quietly lands."***
>
> **— Mike Mortlock, Managing Director, MCG Quantity Surveyors**

Mike Mortlock
Managing Director, MCG Quantity Surveyors · mcgqs.com.au

137	90	~$1,700
SA3 markets with enough new-build evidence, across 6 capitals	anchor-grade SA3s (≥30 new-build listings, matched samples)	typical extra rent per year for a new build vs an identical established home

How we measured it

Source. Around 180,000 residential rental listings, all states and territories, March–June 2026 (Suburbtrends × MCG Quantity Surveyors). New builds identified from listing text across multiple wordings (“brand new”, “just completed”, “off the plan”, “never lived in”); cosmetic “new kitchen / new carpet” mentions excluded.

Method. Premiums are **like-for-like** — new vs established homes of the same type, size and location, not raw averages. Confirmed across four independent methods (suburb-level medians, matched pairs, and regression models controlling for property type, bedrooms, bathrooms, parking and area). Every controlled estimate lands between roughly 3% and 5% overall and about 10% for apartments, with very high statistical confidence.

Evidence bar. ANCHOR SA3s clear ≥30 new-build listings and ≥25 matched type/bedroom cells; **INDICATIVE** SA3s (15–29 new builds) are directional. Hobart and Darwin are excluded — too few new-build listings to present at SA3 level.

Sydney

38 SA3s ranked · median like-for-like premium 12% · 32 anchor-grade

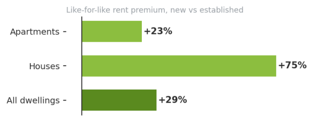
1 Eastern Suburbs - North

ANCHOR

SYDNEY · NSW · new supply 75% apartments/units · 57 new / 2,023 established

+29%	$1,575	$1,100	$24,700
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Bondi Beach, Bondi Junction and Bondi, Eastern Suburbs - North shows a steep new-build premium of 29%, with brand-new stock asking a median $1,575/wk against $1,100/wk for established homes — about $475 a week, or $24,700 a year. By segment: apartments +23%, houses +75%. New supply here is 75% apartments and units; sample of 57 new and 2,023 established listings (anchor-grade).



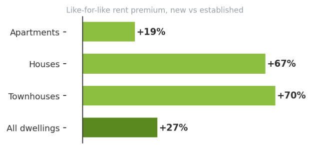
2 Eastern Suburbs - South

ANCHOR

SYDNEY · NSW · new supply 67% apartments/units · 58 new / 1,692 established

+27%	$1,385	$950	$22,620
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Randwick, Maroubra and Coogee, Eastern Suburbs - South shows a steep new-build premium of 27%, with brand-new stock asking a median $1,385/wk against $950/wk for established homes — about $435 a week, or $22,620 a year. By segment: apartments +19%, houses +67%, townhouses +70%. New supply here is 67% apartments and units; sample of 58 new and 1,692 established listings (anchor-grade).



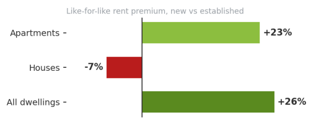
3 Gosford

ANCHOR

SYDNEY · NSW · new supply 53% apartments/units · 43 new / 1,109 established

+26%	$750	$700	$2,600
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Umina Beach, Terrigal and Gosford, Gosford shows a steep new-build premium of 26%, with brand-new stock asking a median $750/wk against $700/wk for established homes — about $50 a week, or $2,600 a year. By segment: apartments +23%, houses -7%. New supply here is 53% apartments and units; sample of 43 new and 1,109 established listings (anchor-grade).



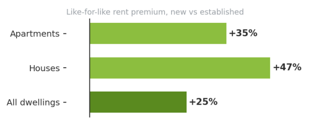
4 Chatswood - Lane Cove

ANCHOR

SYDNEY · NSW · new supply 73% apartments/units · 44 new / 1,173 established

+25%	$1,250	$900	$18,200
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Chatswood, St Leonards and Lane Cove, Chatswood - Lane Cove shows a steep new-build premium of 25%, with brand-new stock asking a median $1,250/wk against $900/wk for established homes — about $350 a week, or $18,200 a year. By segment: apartments +35%, houses +47%. New supply here is 73% apartments and units; sample of 44 new and 1,173 established listings (anchor-grade).



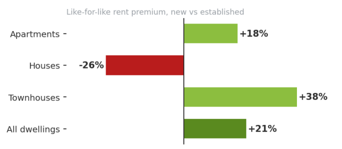
5 Canterbury

ANCHOR

SYDNEY · NSW · new supply 49% apartments/units · 57 new / 854 established

+21%	$780	$650	$6,760
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Campsie, Lakemba and Punchbowl, Canterbury shows a steep new-build premium of 21%, with brand-new stock asking a median $780/wk against $650/wk for established homes — about $130 a week, or $6,760 a year. By segment: apartments +18%, houses -26%, townhouses +38%. New supply here is 49% apartments and units; sample of 57 new and 854 established listings (anchor-grade).



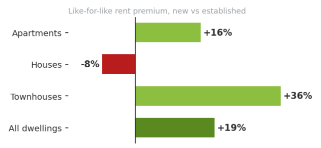
6 Fairfield

ANCHOR

SYDNEY · NSW · new supply 51% apartments/units · 140 new / 804 established

+19%	$675	$670	$260
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Fairfield, Cabramatta and Smithfield, Fairfield shows a steep new-build premium of 19%, with brand-new stock asking a median $675/wk against $670/wk for established homes — about $5 a week, or $260 a year. By segment: apartments +16%, houses -8%, townhouses +36%. New supply here is 51% apartments and units; sample of 140 new and 804 established listings (anchor-grade).



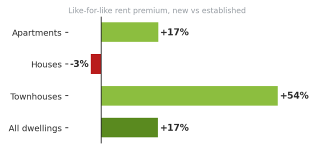
7 Liverpool

ANCHOR

SYDNEY · NSW · new supply 43% apartments/units · 53 new / 956 established

+17%	$760	$660	$5,200
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Liverpool, Edmondson Park and Casula, Liverpool shows a steep new-build premium of 17%, with brand-new stock asking a median $760/wk against $660/wk for established homes — about $100 a week, or $5,200 a year. By segment: apartments +17%, houses -3%, townhouses +54%. New supply here is 43% apartments and units; sample of 53 new and 956 established listings (anchor-grade).



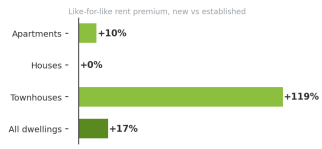
8 Strathfield - Burwood - Ashfield

ANCHOR

SYDNEY · NSW · new supply 82% apartments/units · 93 new / 1,525 established

+17%	$850	$750	$5,200
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Ashfield, Strathfield and Burwood, Strathfield - Burwood - Ashfield shows a steep new-build premium of 17%, with brand-new stock asking a median $850/wk against $750/wk for established homes — about $100 a week, or $5,200 a year. By segment: apartments +10%, houses +0%, townhouses +119%. New supply here is 82% apartments and units; sample of 93 new and 1,525 established listings (anchor-grade).



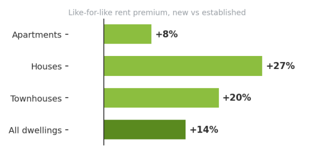
9 Cronulla - Miranda - Caringbah

ANCHOR

SYDNEY · NSW · new supply 46% apartments/units · 56 new / 962 established

+14%	$1,198	$845	$18,330
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Cronulla, Miranda and Caringbah, Cronulla - Miranda - Caringbah shows a clear new-build premium of 14%, with brand-new stock asking a median $1,198/wk against $845/wk for established homes — about $352 a week, or $18,330 a year. By segment: apartments +8%, houses +27%, townhouses +20%. New supply here is 46% apartments and units; sample of 56 new and 962 established listings (anchor-grade).



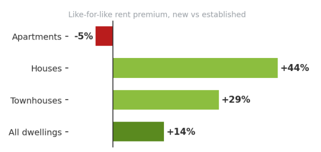
10 Bankstown

ANCHOR

SYDNEY · NSW · new supply 39% houses · 111 new / 825 established

+14%	$1,190	$800	$20,280
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Bankstown, Greenacre and Revesby, Bankstown shows a clear new-build premium of 14%, with brand-new stock asking a median $1,190/wk against $800/wk for established homes — about $390 a week, or $20,280 a year. By segment: apartments -5%, houses +44%, townhouses +29%. New supply here is 39% houses; sample of 111 new and 825 established listings (anchor-grade).



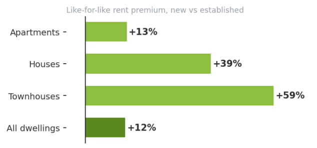
11 Merrylands - Guildford

ANCHOR

SYDNEY · NSW · new supply 42% houses · 84 new / 915 established

+12%	$835	$700	$7,020
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Merrylands, Guildford and Granville, Merrylands - Guildford shows a clear new-build premium of 12%, with brand-new stock asking a median $835/wk against $700/wk for established homes — about $135 a week, or $7,020 a year. By segment: apartments +13%, houses +39%, townhouses +59%. New supply here is 42% houses; sample of 84 new and 915 established listings (anchor-grade).



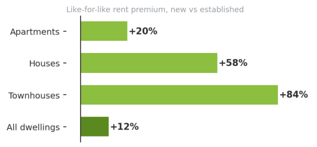
12 Ryde - Hunters Hill

ANCHOR

SYDNEY · NSW · new supply 59% apartments/units · 104 new / 1,403 established

+12%	$1,060	$800	$13,520
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Macquarie Park, Ryde and Eastwood, Ryde - Hunters Hill shows a clear new-build premium of 12%, with brand-new stock asking a median $1,060/wk against $800/wk for established homes — about $260 a week, or $13,520 a year. By segment: apartments +20%, houses +58%, townhouses +84%. New supply here is 59% apartments and units; sample of 104 new and 1,403 established listings (anchor-grade).



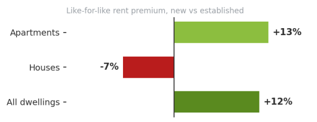
13 Kogarah - Rockdale

ANCHOR

SYDNEY · NSW · new supply 82% apartments/units · 90 new / 1,239 established

+12%	$850	$795	$2,860
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Wolli Creek, Kogarah and Rockdale, Kogarah - Rockdale shows a clear new-build premium of 12%, with brand-new stock asking a median $850/wk against $795/wk for established homes — about $55 a week, or $2,860 a year. By segment: apartments +13%, houses -7%. New supply here is 82% apartments and units; sample of 90 new and 1,239 established listings (anchor-grade).



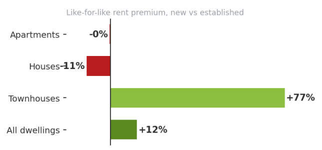
14 Hurstville

ANCHOR

SYDNEY · NSW · new supply 61% apartments/units · 31 new / 692 established

+12%	$820	$780	$2,080
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Hurstville, Mortdale and Riverwood, Hurstville shows a clear new-build premium of 12%, with brand-new stock asking a median $820/wk against $780/wk for established homes — about $40 a week, or $2,080 a year. By segment: apartments -0%, houses -11%, townhouses +77%. New supply here is 61% apartments and units; sample of 31 new and 692 established listings (anchor-grade).



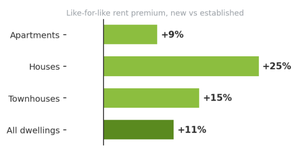
15 Wyong

ANCHOR

SYDNEY · NSW · new supply 64% houses · 85 new / 1,084 established

+11%	$820	$650	$8,840
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Gorokan, The Entrance and Hamlyn Terrace, Wyong shows a clear new-build premium of 11%, with brand-new stock asking a median $820/wk against $650/wk for established homes — about $170 a week, or $8,840 a year. By segment: apartments +9%, houses +25%, townhouses +15%. New supply here is 64% houses; sample of 85 new and 1,084 established listings (anchor-grade).



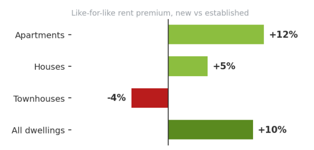
16 Baulkham Hills

ANCHOR

SYDNEY · NSW · new supply 67% apartments/units · 81 new / 759 established

+10%	$900	$900	$0
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Castle Hill, Baulkham Hills and Norwest, Baulkham Hills shows a clear new-build premium of 10%, with brand-new stock asking a median $900/wk against $900/wk for established homes — about $0 a week, or $0 a year. By segment: apartments +12%, houses +5%, townhouses -4%. New supply here is 67% apartments and units; sample of 81 new and 759 established listings (anchor-grade).



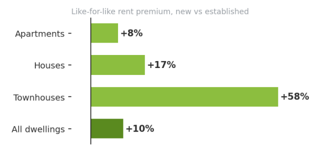
17 Carlingford

ANCHOR

SYDNEY · NSW · new supply 36% townhouses · 44 new / 430 established

+10%	$1,075	$770	$15,860
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Carlingford, Ermington and Melrose Park, Carlingford shows a clear new-build premium of 10%, with brand-new stock asking a median $1,075/wk against $770/wk for established homes — about $305 a week, or $15,860 a year. By segment: apartments +8%, houses +17%, townhouses +58%. New supply here is 36% townhouses; sample of 44 new and 430 established listings (anchor-grade).



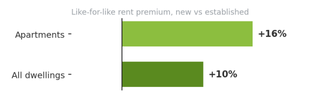
18 Sydney Inner City

ANCHOR

SYDNEY · NSW · new supply 94% apartments/units · 136 new / 4,430 established

+10%	$1,195	$1,000	$10,140
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Sydney, Surry Hills and Zetland, Sydney Inner City shows a clear new-build premium of 10%, with brand-new stock asking a median $1,195/wk against $1,000/wk for established homes — about $195 a week, or $10,140 a year. By segment: apartments +16%. New supply here is 94% apartments and units; sample of 136 new and 4,430 established listings (anchor-grade).



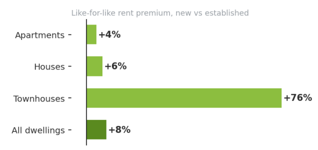
19 Auburn

ANCHOR

SYDNEY · NSW · new supply 75% apartments/units · 53 new / 1,107 established

+8%	$840	$780	$3,120
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Wentworth Point, Auburn and Lidcombe, Auburn shows a modest new-build premium of 8%, with brand-new stock asking a median $840/wk against $780/wk for established homes — about $60 a week, or $3,120 a year. By segment: apartments +4%, houses +6%, townhouses +76%. New supply here is 75% apartments and units; sample of 53 new and 1,107 established listings (anchor-grade).



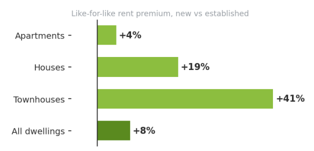
20 Warringah

ANCHOR

SYDNEY · NSW · new supply 57% apartments/units · 42 new / 1,089 established

+8%	$1,050	$925	$6,500
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Dee Why, Freshwater and Narrabeen, Warringah shows a modest new-build premium of 8%, with brand-new stock asking a median $1,050/wk against $925/wk for established homes — about $125 a week, or $6,500 a year. By segment: apartments +4%, houses +19%, townhouses +41%. New supply here is 57% apartments and units; sample of 42 new and 1,089 established listings (anchor-grade).



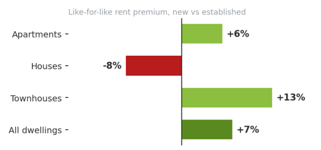
21 St Marys

ANCHOR

SYDNEY · NSW · new supply 69% houses · 39 new / 404 established

+7%	$580	$610	$-1,560
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in St Marys, St Clair and Colyton, St Marys shows a modest new-build premium of 7%, with brand-new stock asking a median $580/wk against $610/wk for established homes — about $-30 a week, or $-1,560 a year. By segment: apartments +6%, houses -8%, townhouses +13%. New supply here is 69% houses; sample of 39 new and 404 established listings (anchor-grade).



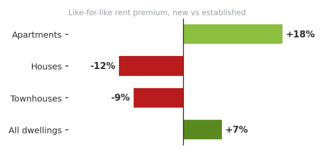
22 Blacktown

ANCHOR

SYDNEY · NSW · new supply 55% houses · 74 new / 959 established

+7%	$622	$650	$-1,430
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Blacktown, Seven Hills and Doonside, Blacktown shows a modest new-build premium of 7%, with brand-new stock asking a median $622/wk against $650/wk for established homes — about $-28 a week, or $-1,430 a year. By segment: apartments +18%, houses -12%, townhouses -9%. New supply here is 55% houses; sample of 74 new and 959 established listings (anchor-grade).



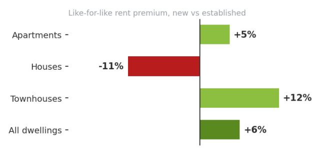
23 Penrith

ANCHOR

SYDNEY · NSW · new supply 49% houses · 90 new / 1,086 established

+6%	$607	$650	$-2,236
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Penrith, Kingswood and Glenmore Park, Penrith shows a modest new-build premium of 6%, with brand-new stock asking a median $607/wk against $650/wk for established homes — about $-43 a week, or $-2,236 a year. By segment: apartments +5%, houses -11%, townhouses +12%. New supply here is 49% houses; sample of 90 new and 1,086 established listings (anchor-grade).



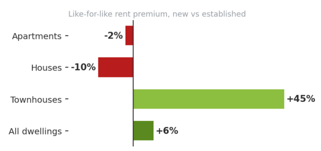
24 Parramatta

ANCHOR

SYDNEY · NSW · new supply 66% apartments/units · 87 new / 1,590 established

+6%	$680	$690	$-520
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Parramatta, Westmead and Wentworthville, Parramatta shows a modest new-build premium of 6%, with brand-new stock asking a median $680/wk against $690/wk for established homes — about $-10 a week, or $-520 a year. By segment: apartments -2%, houses -10%, townhouses +45%. New supply here is 66% apartments and units; sample of 87 new and 1,590 established listings (anchor-grade).



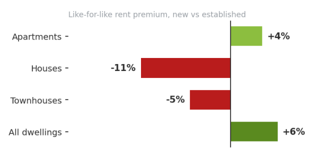
25 Campbelltown (NSW)

ANCHOR

SYDNEY · NSW · new supply 74% houses · 127 new / 1,016 established

+6%	$560	$650	$-4,680
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Campbelltown, Ingleburn and Glenfield, Campbelltown (NSW) shows a modest new-build premium of 6%, with brand-new stock asking a median $560/wk against $650/wk for established homes — about $-90 a week, or $-4,680 a year. By segment: apartments +4%, houses -11%, townhouses -5%. New supply here is 74% houses; sample of 127 new and 1,016 established listings (anchor-grade).



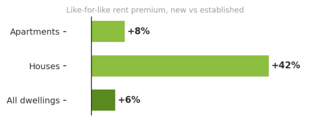
26 Botany

ANCHOR

SYDNEY · NSW · new supply 89% apartments/units · 61 new / 680 established

+6%	$1,050	$1,000	$2,600
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Mascot, Botany and Hillsdale, Botany shows a modest new-build premium of 6%, with brand-new stock asking a median $1,050/wk against $1,000/wk for established homes — about $50 a week, or $2,600 a year. By segment: apartments +8%, houses +42%. New supply here is 89% apartments and units; sample of 61 new and 680 established listings (anchor-grade).



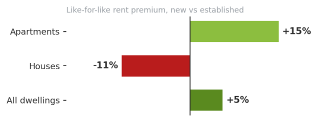
27 Mount Druitt

ANCHOR

SYDNEY · NSW · new supply 74% houses · 50 new / 563 established

+5%	$550	$600	$-2,600
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Mount Druitt, Rooty Hill and Plumpton, Mount Druitt shows a modest new-build premium of 5%, with brand-new stock asking a median $550/wk against $600/wk for established homes — about $-50 a week, or $-2,600 a year. By segment: apartments +15%, houses -11%. New supply here is 74% houses; sample of 50 new and 563 established listings (anchor-grade).



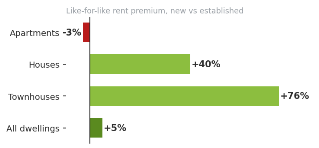
28 Canada Bay

ANCHOR

SYDNEY · NSW · new supply 70% apartments/units · 44 new / 782 established

+5%	$900	$920	$-1,040
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Rhodes, Drummoyne and Five Dock, Canada Bay shows a modest new-build premium of 5%, with brand-new stock asking a median $900/wk against $920/wk for established homes — about $-20 a week, or $-1,040 a year. By segment: apartments -3%, houses +40%, townhouses +76%. New supply here is 70% apartments and units; sample of 44 new and 782 established listings (anchor-grade).



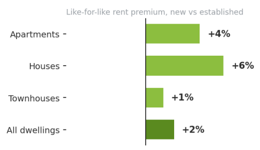
29 Blacktown - North

ANCHOR

SYDNEY · NSW · new supply 52% apartments/units · 212 new / 1,109 established

+2%	$750	$800	$-2,600
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Schofields, Marsden Park and Quakers Hill, Blacktown - North shows a marginal new-build premium of 2%, with brand-new stock asking a median $750/wk against $800/wk for established homes — about $-50 a week, or $-2,600 a year. By segment: apartments +4%, houses +6%, townhouses +1%. New supply here is 52% apartments and units; sample of 212 new and 1,109 established listings (anchor-grade).



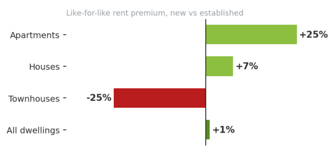
30 Bringelly - Green Valley

ANCHOR

SYDNEY · NSW · new supply 88% houses · 183 new / 931 established

+1%	$840	$780	$3,120
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Oran Park, Austral and Leppington, Bringelly - Green Valley shows a marginal new-build premium of 1%, with brand-new stock asking a median $840/wk against $780/wk for established homes — about $60 a week, or $3,120 a year. By segment: apartments +25%, houses +7%, townhouses -25%. New supply here is 88% houses; sample of 183 new and 931 established listings (anchor-grade).



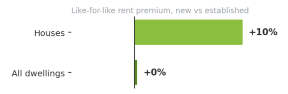
31 Wollondilly

ANCHOR

SYDNEY · NSW · new supply 92% houses · 76 new / 183 established

+0%	$750	$650	$5,200
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Tahmoor, Wilton and Thirlmere, Wollondilly shows a marginal new-build premium of 0%, with brand-new stock asking a median $750/wk against $650/wk for established homes — about $100 a week, or $5,200 a year. By segment: houses +10%. New supply here is 92% houses; sample of 76 new and 183 established listings (anchor-grade).



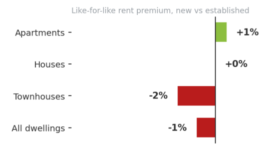
32 Rouse Hill - McGraths Hill

ANCHOR

SYDNEY · NSW · new supply 77% houses · 105 new / 442 established

-1%	$850	$850	$0
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Box Hill, North Kellyville and Rouse Hill, Rouse Hill - McGraths Hill shows no meaningful new-build premium (-1%), with brand-new stock asking a median $850/wk against $850/wk for established homes — about $0 a week, or $0 a year. By segment: apartments +1%, houses +0%, townhouses -2%. New supply here is 77% houses; sample of 105 new and 442 established listings (anchor-grade).



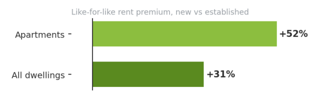
33 North Sydney - Mosman

INDICATIVE

SYDNEY · NSW · new supply 88% apartments/units · 26 new / 1,445 established

+31%	$1,295	$895	$20,800
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Mosman, North Sydney and Neutral Bay, North Sydney - Mosman shows a steep new-build premium of 31%, with brand-new stock asking a median $1,295/wk against $895/wk for established homes — about $400 a week, or $20,800 a year. By segment: apartments +52%. New supply here is 88% apartments and units; sample of 26 new and 1,445 established listings (indicative).



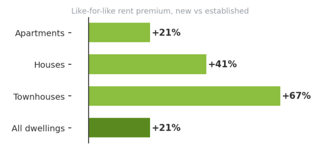
34 Sutherland - Menai - Heathcote

INDICATIVE

SYDNEY · NSW · new supply 41% townhouses · 22 new / 396 established

+21%	$1,050	$800	$13,000
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Sutherland, Kirrawee and Engadine, Sutherland - Menai - Heathcote shows a steep new-build premium of 21%, with brand-new stock asking a median $1,050/wk against $800/wk for established homes — about $250 a week, or $13,000 a year. By segment: apartments +21%, houses +41%, townhouses +67%. New supply here is 41% townhouses; sample of 22 new and 396 established listings (indicative).



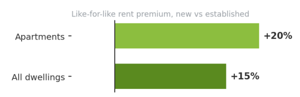
35 Marrickville - Sydenham - Petersham

INDICATIVE

SYDNEY · NSW · new supply 77% apartments/units · 26 new / 539 established

+15%	$855	$795	$3,120
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Marrickville, Petersham and Stanmore, Marrickville - Sydenham - Petersham shows a steep new-build premium of 15%, with brand-new stock asking a median $855/wk against $795/wk for established homes — about $60 a week, or $3,120 a year. By segment: apartments +20%. New supply here is 77% apartments and units; sample of 26 new and 539 established listings (indicative).



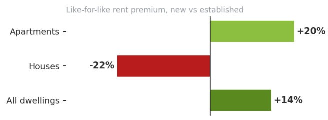
36 Pennant Hills - Epping

INDICATIVE

SYDNEY · NSW · new supply 75% apartments/units · 28 new / 422 established

+14%	$905	$850	$2,860
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Epping, Pennant Hills and Beecroft, Pennant Hills - Epping shows a clear new-build premium of 14%, with brand-new stock asking a median $905/wk against $850/wk for established homes — about $55 a week, or $2,860 a year. By segment: apartments +20%, houses -22%. New supply here is 75% apartments and units; sample of 28 new and 422 established listings (indicative).



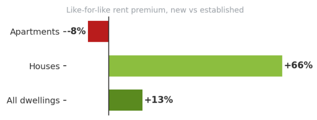
37 Ku-ring-gai

INDICATIVE

SYDNEY · NSW · new supply 60% apartments/units · 30 new / 659 established

+13%	$1,088	$1,150	$-3,250
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in St Ives, Lindfield and Gordon, Ku-ring-gai shows a clear new-build premium of 13%, with brand-new stock asking a median $1,088/wk against $1,150/wk for established homes — about $-62 a week, or $-3,250 a year. By segment: apartments -8%, houses +66%. New supply here is 60% apartments and units; sample of 30 new and 659 established listings (indicative).



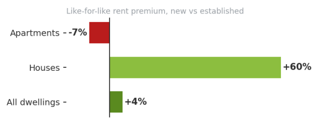
38 Hornsby

INDICATIVE

SYDNEY · NSW · new supply 50% houses · 18 new / 487 established

+4%	$690	$750	$-3,120
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Hornsby, Waitara and Asquith, Hornsby shows a modest new-build premium of 4%, with brand-new stock asking a median $690/wk against $750/wk for established homes — about $-60 a week, or $-3,120 a year. By segment: apartments -7%, houses +60%. New supply here is 50% houses; sample of 18 new and 487 established listings (indicative).



Melbourne

33 SA3s ranked · median like-for-like premium 7% · 25 anchor-grade

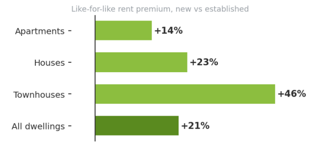
1 Bayside

ANCHOR

MELBOURNE · VIC · new supply 46% apartments/units · 37 new / 638 established

+21% LIKE-FOR-LIKE PREMIUM · **$1,150** NEW MEDIAN $/WK · **$850** ESTABLISHED $/WK · **$15,600** EXTRA P.A.

Taking in Brighton, Hampton and Brighton East, Bayside shows a steep new-build premium of 21%, with brand-new stock asking a median $1,150/wk against $850/wk for established homes — about $300 a week, or $15,600 a year. By segment: apartments +14%, houses +23%, townhouses +46%. New supply here is 46% apartments and units; sample of 37 new and 638 established listings (anchor-grade).



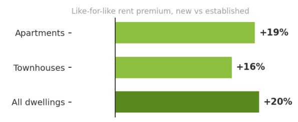
2 Port Phillip

ANCHOR

MELBOURNE · VIC · new supply 77% apartments/units · 56 new / 2,184 established

+20% LIKE-FOR-LIKE PREMIUM · **$850** NEW MEDIAN $/WK · **$680** ESTABLISHED $/WK · **$8,840** EXTRA P.A.

Taking in St Kilda, Melbourne and Port Melbourne, Port Phillip shows a steep new-build premium of 20%, with brand-new stock asking a median $850/wk against $680/wk for established homes — about $170 a week, or $8,840 a year. By segment: apartments +19%, townhouses +16%. New supply here is 77% apartments and units; sample of 56 new and 2,184 established listings (anchor-grade).



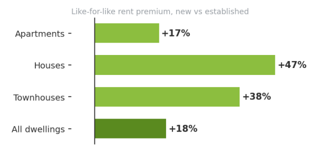
3 Monash

ANCHOR

MELBOURNE · VIC · new supply 58% townhouses · 66 new / 1,229 established

+18% LIKE-FOR-LIKE PREMIUM · **$950** NEW MEDIAN $/WK · **$700** ESTABLISHED $/WK · **$13,000** EXTRA P.A.

Taking in Glen Waverley, Clayton and Mount Waverley, Monash shows a steep new-build premium of 18%, with brand-new stock asking a median $950/wk against $700/wk for established homes — about $250 a week, or $13,000 a year. By segment: apartments +17%, houses +47%, townhouses +38%. New supply here is 58% townhouses; sample of 66 new and 1,229 established listings (anchor-grade).



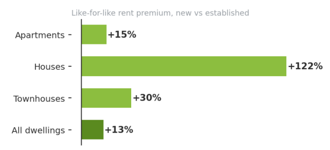
4 Yarra

ANCHOR

MELBOURNE · VIC · new supply 69% apartments/units · 35 new / 1,358 established

+13% LIKE-FOR-LIKE PREMIUM · **$850** NEW MEDIAN $/WK · **$720** ESTABLISHED $/WK · **$6,760** EXTRA P.A.

Taking in Richmond, Collingwood and Abbotsford, Yarra shows a clear new-build premium of 13%, with brand-new stock asking a median $850/wk against $720/wk for established homes — about $130 a week, or $6,760 a year. By segment: apartments +15%, houses +122%, townhouses +30%. New supply here is 69% apartments and units; sample of 35 new and 1,358 established listings (anchor-grade).



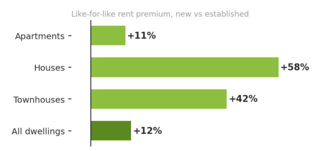
5 Glen Eira

ANCHOR

MELBOURNE · VIC · new supply 53% apartments/units · 87 new / 1,366 established

+12% LIKE-FOR-LIKE PREMIUM · **$800** NEW MEDIAN $/WK · **$680** ESTABLISHED $/WK · **$6,240** EXTRA P.A.

Taking in Carnegie, Caulfield North and Bentleigh East, Glen Eira shows a clear new-build premium of 12%, with brand-new stock asking a median $800/wk against $680/wk for established homes — about $120 a week, or $6,240 a year. By segment: apartments +11%, houses +58%, townhouses +42%. New supply here is 53% apartments and units; sample of 87 new and 1,366 established listings (anchor-grade).



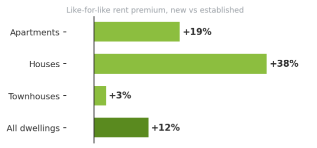
6 Maribyrnong

ANCHOR

MELBOURNE · VIC · new supply 51% apartments/units · 35 new / 981 established

+12%	$670	$600	$3,640
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Footscray, Maribyrnong and Yarraville, Maribyrnong shows a clear new-build premium of 12%, with brand-new stock asking a median $670/wk against $600/wk for established homes — about $70 a week, or $3,640 a year. By segment: apartments +19%, houses +38%, townhouses +3%. New supply here is 51% apartments and units; sample of 35 new and 981 established listings (anchor-grade).



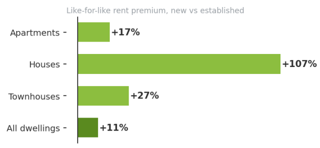
7 Boroondara

ANCHOR

MELBOURNE · VIC · new supply 51% apartments/units · 39 new / 1,260 established

+11%	$950	$700	$13,000
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Hawthorn, Hawthorn East and Camberwell, Boroondara shows a clear new-build premium of 11%, with brand-new stock asking a median $950/wk against $700/wk for established homes — about $250 a week, or $13,000 a year. By segment: apartments +17%, houses +107%, townhouses +27%. New supply here is 51% apartments and units; sample of 39 new and 1,260 established listings (anchor-grade).



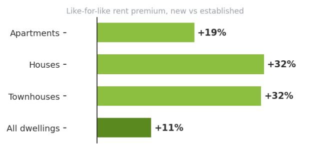
8 Mornington Peninsula

ANCHOR

MELBOURNE · VIC · new supply 51% houses · 39 new / 799 established

+11%	$925	$690	$12,220
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Mornington, Rosebud and Rye, Mornington Peninsula shows a clear new-build premium of 11%, with brand-new stock asking a median $925/wk against $690/wk for established homes — about $235 a week, or $12,220 a year. By segment: apartments +19%, houses +32%, townhouses +32%. New supply here is 51% houses; sample of 39 new and 799 established listings (anchor-grade).



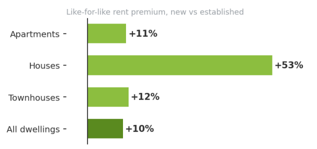
9 Whitehorse - West

ANCHOR

MELBOURNE · VIC · new supply 47% townhouses · 51 new / 923 established

+10%	$800	$680	$6,240
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Box Hill, Burwood and Burwood East, Whitehorse - West shows a clear new-build premium of 10%, with brand-new stock asking a median $800/wk against $680/wk for established homes — about $120 a week, or $6,240 a year. By segment: apartments +11%, houses +53%, townhouses +12%. New supply here is 47% townhouses; sample of 51 new and 923 established listings (anchor-grade).



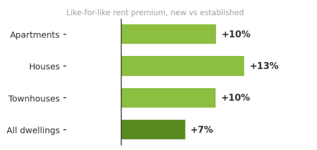
10 Knox

ANCHOR

MELBOURNE · VIC · new supply 54% townhouses · 57 new / 588 established

+7%	$745	$650	$4,940
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Boronia, Ferntree Gully and Wantirna South, Knox shows a modest new-build premium of 7%, with brand-new stock asking a median $745/wk against $650/wk for established homes — about $95 a week, or $4,940 a year. By segment: apartments +10%, houses +13%, townhouses +10%. New supply here is 54% townhouses; sample of 57 new and 588 established listings (anchor-grade).



11

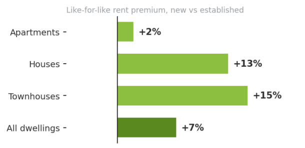
ANCHOR

Darebin - North

MELBOURNE · VIC · new supply 73% townhouses · 55 new / 749 established

+7%	$750	$590	$8,320
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Reservoir, Preston and Bundoora, Darebin - North shows a modest new-build premium of 7%, with brand-new stock asking a median $750/wk against $590/wk for established homes — about $160 a week, or $8,320 a year. By segment: apartments +2%, houses +13%, townhouses +15%. New supply here is 73% townhouses; sample of 55 new and 749 established listings (anchor-grade).



12

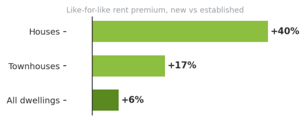
ANCHOR

Moreland - North

MELBOURNE · VIC · new supply 76% townhouses · 33 new / 577 established

+6%	$700	$600	$5,200
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Pascoe Vale, Glenroy and Oak Park, Moreland - North shows a modest new-build premium of 6%, with brand-new stock asking a median $700/wk against $600/wk for established homes — about $100 a week, or $5,200 a year. By segment: houses +40%, townhouses +17%. New supply here is 76% townhouses; sample of 33 new and 577 established listings (anchor-grade).



13

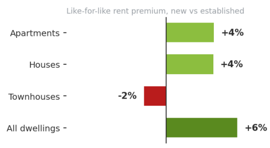
ANCHOR

Dandenong

MELBOURNE · VIC · new supply 58% apartments/units · 90 new / 1,014 established

+6%	$550	$580	$-1,560
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Dandenong, Noble Park and Keysborough, Dandenong shows a modest new-build premium of 6%, with brand-new stock asking a median $550/wk against $580/wk for established homes — about $-30 a week, or $-1,560 a year. By segment: apartments +4%, houses +4%, townhouses -2%. New supply here is 58% apartments and units; sample of 90 new and 1,014 established listings (anchor-grade).



14

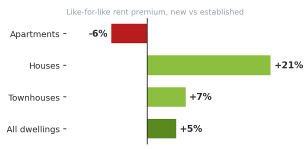
ANCHOR

Banyule

MELBOURNE · VIC · new supply 48% townhouses · 69 new / 698 established

+5%	$680	$630	$2,600
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Ivanhoe, Heidelberg West and Heidelberg, Banyule shows a modest new-build premium of 5%, with brand-new stock asking a median $680/wk against $630/wk for established homes — about $50 a week, or $2,600 a year. By segment: apartments -6%, houses +21%, townhouses +7%. New supply here is 48% townhouses; sample of 69 new and 698 established listings (anchor-grade).



15

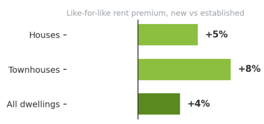
ANCHOR

Casey - North

MELBOURNE · VIC · new supply 61% houses · 44 new / 579 established

+4%	$622	$595	$1,430
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Berwick, Narre Warren and Doveton, Casey - North shows a modest new-build premium of 4%, with brand-new stock asking a median $622/wk against $595/wk for established homes — about $28 a week, or $1,430 a year. By segment: houses +5%, townhouses +8%. New supply here is 61% houses; sample of 44 new and 579 established listings (anchor-grade).



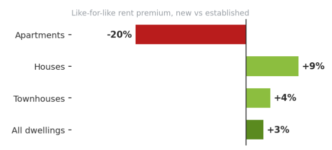
16 Brimbank

ANCHOR

MELBOURNE · VIC · new supply 44% townhouses · 41 new / 841 established

+3%	$550	$520	$1,560
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in St Albans, Sunshine and Sunshine West, Brimbank shows a modest new-build premium of 3%, with brand-new stock asking a median $550/wk against $520/wk for established homes — about $30 a week, or $1,560 a year. By segment: apartments -20%, houses +9%, townhouses +4%. New supply here is 44% townhouses; sample of 41 new and 841 established listings (anchor-grade).



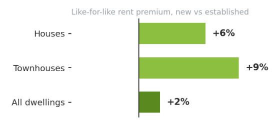
17 Cardinia

ANCHOR

MELBOURNE · VIC · new supply 81% houses · 91 new / 622 established

+2%	$620	$580	$2,080
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Pakenham, Officer and Beaconsfield, Cardinia shows a marginal new-build premium of 2%, with brand-new stock asking a median $620/wk against $580/wk for established homes — about $40 a week, or $2,080 a year. By segment: houses +6%, townhouses +9%. New supply here is 81% houses; sample of 91 new and 622 established listings (anchor-grade).



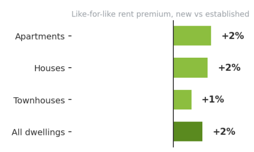
18 Melton - Bacchus Marsh

ANCHOR

MELBOURNE · VIC · new supply 87% houses · 357 new / 1,952 established

+2%	$500	$485	$780
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Truganina, Melton South and Fraser Rise, Melton - Bacchus Marsh shows a marginal new-build premium of 2%, with brand-new stock asking a median $500/wk against $485/wk for established homes — about $15 a week, or $780 a year. By segment: apartments +2%, houses +2%, townhouses +1%. New supply here is 87% houses; sample of 357 new and 1,952 established listings (anchor-grade).



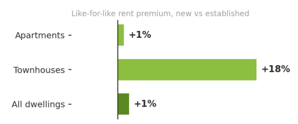
19 Manningham - West

ANCHOR

MELBOURNE · VIC · new supply 57% townhouses · 42 new / 583 established

+1%	$965	$780	$9,620
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Doncaster, Doncaster East and Templestowe Lower, Manningham - West shows a marginal new-build premium of 1%, with brand-new stock asking a median $965/wk against $780/wk for established homes — about $185 a week, or $9,620 a year. By segment: apartments +1%, townhouses +18%. New supply here is 57% townhouses; sample of 42 new and 583 established listings (anchor-grade).



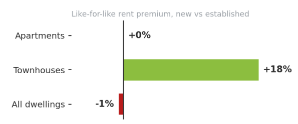
20 Melbourne City

ANCHOR

MELBOURNE · VIC · new supply 96% apartments/units · 164 new / 4,656 established

-1%	$700	$700	$0
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Melbourne, Southbank and Docklands, Melbourne City shows no meaningful new-build premium (-1%), with brand-new stock asking a median $700/wk against $700/wk for established homes — about $0 a week, or $0 a year. By segment: apartments +0%, townhouses +18%. New supply here is 96% apartments and units; sample of 164 new and 4,656 established listings (anchor-grade).



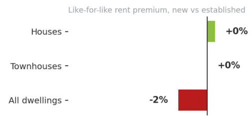
21 Sunbury

ANCHOR

MELBOURNE · VIC · new supply 88% houses · 102 new / 314 established

-2%	$550	$550	$0
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Sunbury and Diggers Rest, Sunbury shows no meaningful new-build premium (-2%), with brand-new stock asking a median $550/wk against $550/wk for established homes — about $0 a week, or $0 a year. By segment: houses +0%, townhouses +0%. New supply here is 88% houses; sample of 102 new and 314 established listings (anchor-grade).



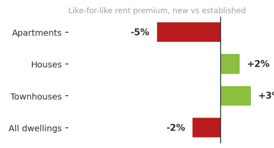
22 Casey - South

ANCHOR

MELBOURNE · VIC · new supply 87% houses · 169 new / 1,324 established

-2%	$610	$600	$520
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Clyde North, Clyde and Cranbourne East, Casey - South shows no meaningful new-build premium (-2%), with brand-new stock asking a median $610/wk against $600/wk for established homes — about $10 a week, or $520 a year. By segment: apartments -5%, houses +2%, townhouses +3%. New supply here is 87% houses; sample of 169 new and 1,324 established listings (anchor-grade).



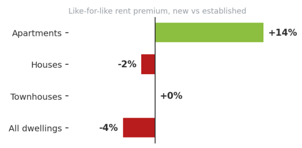
23 Tullamarine - Broadmeadows

ANCHOR

MELBOURNE · VIC · new supply 70% houses · 151 new / 1,383 established

-4%	$530	$550	$-1,040
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Craigieburn, Mickleham and Kalkallo, Tullamarine - Broadmeadows shows no meaningful new-build premium (-4%), with brand-new stock asking a median $530/wk against $550/wk for established homes — about $-20 a week, or $-1,040 a year. By segment: apartments +14%, houses -2%, townhouses +0%. New supply here is 70% houses; sample of 151 new and 1,383 established listings (anchor-grade).



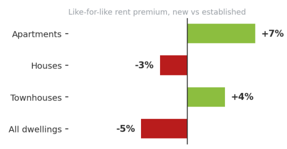
24 Whittlesea - Wallan

ANCHOR

MELBOURNE · VIC · new supply 81% houses · 277 new / 1,722 established

-5%	$550	$550	$0
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Wollert, Donnybrook and Epping, Whittlesea - Wallan shows no meaningful new-build premium (-5%), with brand-new stock asking a median $550/wk against $550/wk for established homes — about $0 a week, or $0 a year. By segment: apartments +7%, houses -3%, townhouses +4%. New supply here is 81% houses; sample of 277 new and 1,722 established listings (anchor-grade).



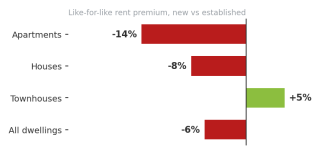
25 Wyndham

ANCHOR

MELBOURNE · VIC · new supply 90% houses · 392 new / 2,844 established

-6%	$488	$520	$-1,690
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Tarneit, Werribee and Point Cook, Wyndham shows no meaningful new-build premium (-6%), with brand-new stock asking a median $488/wk against $520/wk for established homes — about $-32 a week, or $-1,690 a year. By segment: apartments -14%, houses -8%, townhouses +5%. New supply here is 90% houses; sample of 392 new and 2,844 established listings (anchor-grade).

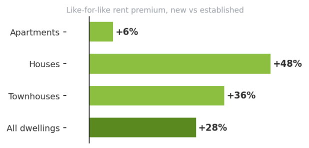


26 Essendon

INDICATIVE

MELBOURNE · VIC · new supply 38% houses · 21 new / 706 established

+28%	$950	$590	$18,720
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.



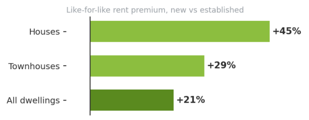
Taking in Essendon, Moonee Ponds and Ascot Vale, Essendon shows a steep new-build premium of 28%, with brand-new stock asking a median $950/wk against $590/wk for established homes — about $360 a week, or $18,720 a year. By segment: apartments +6%, houses +48%, townhouses +36%. New supply here is 38% houses; sample of 21 new and 706 established listings (indicative).

27 Keilor

INDICATIVE

MELBOURNE · VIC · new supply 50% townhouses · 16 new / 294 established

+21%	$975	$655	$16,640
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.



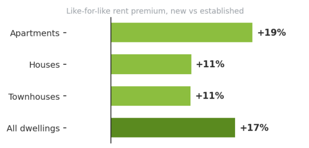
Taking in Keilor East, Airport West and Avondale Heights, Keilor shows a steep new-build premium of 21%, with brand-new stock asking a median $975/wk against $655/wk for established homes — about $320 a week, or $16,640 a year. By segment: houses +45%, townhouses +29%. New supply here is 50% townhouses; sample of 16 new and 294 established listings (indicative).

28 Hobsons Bay

INDICATIVE

MELBOURNE · VIC · new supply 36% houses · 25 new / 551 established

+17%	$695	$620	$3,900
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.



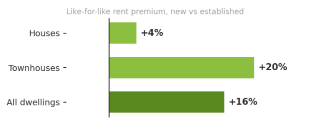
Taking in Altona Meadows, Newport and Altona, Hobsons Bay shows a steep new-build premium of 17%, with brand-new stock asking a median $695/wk against $620/wk for established homes — about $75 a week, or $3,900 a year. By segment: apartments +19%, houses +11%, townhouses +11%. New supply here is 36% houses; sample of 25 new and 551 established listings (indicative).

29 Kingston

INDICATIVE

MELBOURNE · VIC · new supply 52% townhouses · 23 new / 647 established

+16%	$850	$660	$9,880
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.



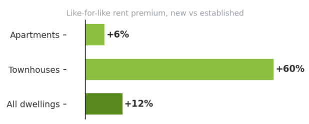
Taking in Cheltenham, Mentone and Chelsea, Kingston shows a steep new-build premium of 16%, with brand-new stock asking a median $850/wk against $660/wk for established homes — about $190 a week, or $9,880 a year. By segment: houses +4%, townhouses +20%. New supply here is 52% townhouses; sample of 23 new and 647 established listings (indicative).

30 Stonnington - East

INDICATIVE

MELBOURNE · VIC · new supply 60% apartments/units · 20 new / 391 established

+12%	$825	$650	$9,100
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.



Taking in Malvern East, Glen Iris and Malvern, Stonnington - East shows a clear new-build premium of 12%, with brand-new stock asking a median $825/wk against $650/wk for established homes — about $175 a week, or $9,100 a year. By segment: apartments +6%, townhouses +60%. New supply here is 60% apartments and units; sample of 20 new and 391 established listings (indicative).

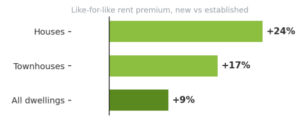
31 Maroondah

INDICATIVE

MELBOURNE · VIC · new supply 58% townhouses · 24 new / 486 established

+9%	$820	$638	$9,490
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Ringwood, Croydon and Ringwood East, Maroondah shows a clear new-build premium of 9%, with brand-new stock asking a median $820/wk against $638/wk for established homes — about $182 a week, or $9,490 a year. By segment: houses +24%, townhouses +17%. New supply here is 58% townhouses; sample of 24 new and 486 established listings (indicative).



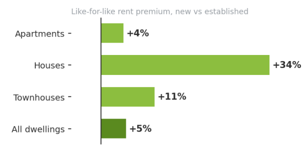
32 Brunswick - Coburg

INDICATIVE

MELBOURNE · VIC · new supply 44% townhouses · 25 new / 1,026 established

+5%	$750	$640	$5,720
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Brunswick, Brunswick East and Brunswick West, Brunswick - Coburg shows a modest new-build premium of 5%, with brand-new stock asking a median $750/wk against $640/wk for established homes — about $110 a week, or $5,720 a year. By segment: apartments +4%, houses +34%, townhouses +11%. New supply here is 44% townhouses; sample of 25 new and 1,026 established listings (indicative).



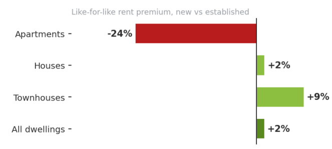
33 Frankston

INDICATIVE

MELBOURNE · VIC · new supply 39% apartments/units · 33 new / 790 established

+2%	$620	$600	$1,040
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Frankston, Seaford and Carrum Downs, Frankston shows a marginal new-build premium of 2%, with brand-new stock asking a median $620/wk against $600/wk for established homes — about $20 a week, or $1,040 a year. By segment: apartments -24%, houses +2%, townhouses +9%. New supply here is 39% apartments and units; sample of 33 new and 790 established listings (indicative).



Brisbane

32 SA3s ranked · median like-for-like premium 5% · 15 anchor-grade

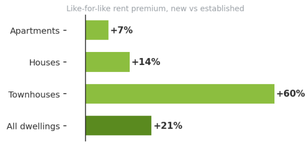
1 Holland Park - Yeronga

ANCHOR

BRISBANE · QLD · new supply 55% apartments/units · 33 new / 995 established

+21%	$800	$700	$5,200
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Coorparoo, Woolloongabba and Annerley, Holland Park - Yeronga shows a steep new-build premium of 21%, with brand-new stock asking a median $800/wk against $700/wk for established homes — about $100 a week, or $5,200 a year. By segment: apartments +7%, houses +14%, townhouses +60%. New supply here is 55% apartments and units; sample of 33 new and 995 established listings (anchor-grade).



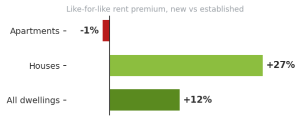
2 Rocklea - Acacia Ridge

ANCHOR

BRISBANE · QLD · new supply 67% houses · 30 new / 427 established

+12%	$838	$720	$6,110
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Calamvale, Acacia Ridge and Pallara, Rocklea - Acacia Ridge shows a clear new-build premium of 12%, with brand-new stock asking a median $838/wk against $720/wk for established homes — about $118 a week, or $6,110 a year. By segment: apartments -1%, houses +27%. New supply here is 67% houses; sample of 30 new and 427 established listings (anchor-grade).



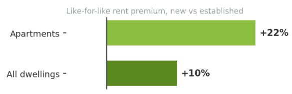
3 Brisbane Inner

ANCHOR

BRISBANE · QLD · new supply 96% apartments/units · 54 new / 2,123 established

+10%	$975	$800	$9,100
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in South Brisbane, Brisbane City and West End, Brisbane Inner shows a clear new-build premium of 10%, with brand-new stock asking a median $975/wk against $800/wk for established homes — about $175 a week, or $9,100 a year. By segment: apartments +22%. New supply here is 96% apartments and units; sample of 54 new and 2,123 established listings (anchor-grade).



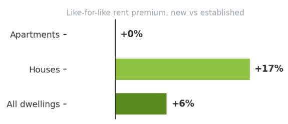
4 Sandgate

ANCHOR

BRISBANE · QLD · new supply 61% houses · 33 new / 434 established

+6%	$780	$690	$4,680
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Bracken Ridge, Zillmere and Taigum, Sandgate shows a modest new-build premium of 6%, with brand-new stock asking a median $780/wk against $690/wk for established homes — about $90 a week, or $4,680 a year. By segment: apartments +0%, houses +17%. New supply here is 61% houses; sample of 33 new and 434 established listings (anchor-grade).



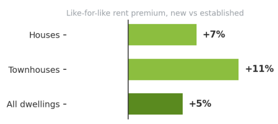
5 Cleveland - Stradbroke

ANCHOR

BRISBANE · QLD · new supply 88% houses · 58 new / 455 established

+5%	$800	$750	$2,600
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Redland Bay, Cleveland and Victoria Point, Cleveland - Stradbroke shows a modest new-build premium of 5%, with brand-new stock asking a median $800/wk against $750/wk for established homes — about $50 a week, or $2,600 a year. By segment: houses +7%, townhouses +11%. New supply here is 88% houses; sample of 58 new and 455 established listings (anchor-grade).



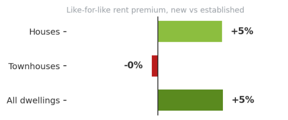
6 Caboolture

ANCHOR

BRISBANE · QLD · new supply 62% houses · 79 new / 633 established

+5%	$610	$610	$0
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Caboolture, Morayfield and Caboolture South, Caboolture shows a modest new-build premium of 5%, with brand-new stock asking a median $610/wk against $610/wk for established homes — about $0 a week, or $0 a year. By segment: houses +5%, townhouses -0%. New supply here is 62% houses; sample of 79 new and 633 established listings (anchor-grade).



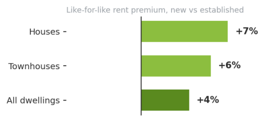
7 Springfield - Redbank

ANCHOR

BRISBANE · QLD · new supply 78% houses · 77 new / 994 established

+4%	$650	$640	$520
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Redbank Plains, Springfield Lakes and Spring Mountain, Springfield - Redbank shows a modest new-build premium of 4%, with brand-new stock asking a median $650/wk against $640/wk for established homes — about $10 a week, or $520 a year. By segment: houses +7%, townhouses +6%. New supply here is 78% houses; sample of 77 new and 994 established listings (anchor-grade).



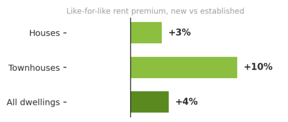
8 Strathpine

ANCHOR

BRISBANE · QLD · new supply 68% townhouses · 38 new / 251 established

+4%	$670	$650	$1,040
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Lawnton, Strathpine and Bray Park, Strathpine shows a modest new-build premium of 4%, with brand-new stock asking a median $670/wk against $650/wk for established homes — about $20 a week, or $1,040 a year. By segment: houses +3%, townhouses +10%. New supply here is 68% townhouses; sample of 38 new and 251 established listings (anchor-grade).



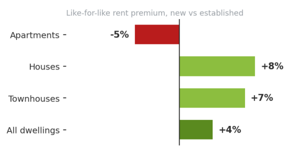
9 Ipswich Inner

ANCHOR

BRISBANE · QLD · new supply 88% houses · 171 new / 936 established

+4%	$660	$600	$3,120
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Ripley, Brassall and White Rock, Ipswich Inner shows a modest new-build premium of 4%, with brand-new stock asking a median $660/wk against $600/wk for established homes — about $60 a week, or $3,120 a year. By segment: apartments -5%, houses +8%, townhouses +7%. New supply here is 88% houses; sample of 171 new and 936 established listings (anchor-grade).



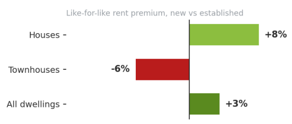
10 Browns Plains

ANCHOR

BRISBANE · QLD · new supply 82% houses · 232 new / 955 established

+3%	$682	$630	$2,730
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Logan Reserve, Park Ridge and Marsden, Browns Plains shows a modest new-build premium of 3%, with brand-new stock asking a median $682/wk against $630/wk for established homes — about $52 a week, or $2,730 a year. By segment: houses +8%, townhouses -6%. New supply here is 82% houses; sample of 232 new and 955 established listings (anchor-grade).



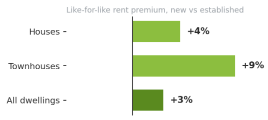
11 North Lakes

ANCHOR

BRISBANE · QLD · new supply 49% townhouses · 53 new / 638 established

+3%	$690	$660	$1,560
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Kallangur, North Lakes and Mango Hill, North Lakes shows a marginal new-build premium of 3%, with brand-new stock asking a median $690/wk against $660/wk for established homes — about $30 a week, or $1,560 a year. By segment: houses +4%, townhouses +9%. New supply here is 49% townhouses; sample of 53 new and 638 established listings (anchor-grade).



12 Ipswich Hinterland

ANCHOR

BRISBANE · QLD · new supply 90% houses · 40 new / 204 established

+3%	$620	$620	$0
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Walloon, Rosewood and Plainland, Ipswich Hinterland shows a marginal new-build premium of 3%, with brand-new stock asking a median $620/wk against $620/wk for established homes — about $0 a week, or $0 a year. By segment: houses +2%. New supply here is 90% houses; sample of 40 new and 204 established listings (anchor-grade).

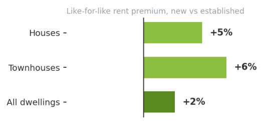
13 Jimboomba

ANCHOR

BRISBANE · QLD · new supply 94% houses · 131 new / 496 established

+2%	$675	$650	$1,300
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Yarrabilba, Flagstone and Greenbank, Jimboomba shows a marginal new-build premium of 2%, with brand-new stock asking a median $675/wk against $650/wk for established homes — about $25 a week, or $1,300 a year. By segment: houses +5%, townhouses +6%. New supply here is 94% houses; sample of 131 new and 496 established listings (anchor-grade).



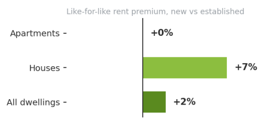
14 Forest Lake - Oxley

ANCHOR

BRISBANE · QLD · new supply 48% houses · 33 new / 395 established

+2%	$600	$650	$-2,600
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Forest Lake, Richlands and Oxley, Forest Lake - Oxley shows a marginal new-build premium of 2%, with brand-new stock asking a median $600/wk against $650/wk for established homes — about $-50 a week, or $-2,600 a year. By segment: apartments +0%, houses +7%. New supply here is 48% houses; sample of 33 new and 395 established listings (anchor-grade).



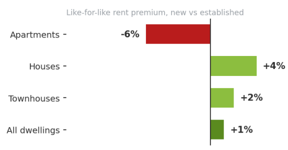
15 Narangba - Burpengary

ANCHOR

BRISBANE · QLD · new supply 84% houses · 120 new / 528 established

+1%	$680	$640	$2,080
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Morayfield, Narangba and Deception Bay, Narangba - Burpengary shows a marginal new-build premium of 1%, with brand-new stock asking a median $680/wk against $640/wk for established homes — about $40 a week, or $2,080 a year. By segment: apartments -6%, houses +4%, townhouses +2%. New supply here is 84% houses; sample of 120 new and 528 established listings (anchor-grade).



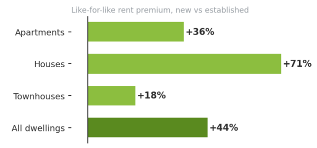
16

INDICATIVE

Redcliffe

BRISBANE · QLD · new supply 41% houses · 22 new / 492 established

+44% LIKE-FOR-LIKE PREMIUM
$865 NEW MEDIAN $/WK
$678 ESTABLISHED $/WK
$9,750 EXTRA P.A.



Taking in Redcliffe, Scarborough and Clontarf, Redcliffe shows a steep new-build premium of 44%, with brand-new stock asking a median $865/wk against $678/wk for established homes — about $188 a week, or $9,750 a year. By segment: apartments +36%, houses +71%, townhouses +18%. New supply here is 41% houses; sample of 22 new and 492 established listings (indicative).

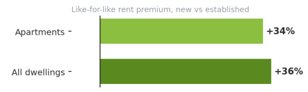
17

INDICATIVE

Brisbane Inner - West

BRISBANE · QLD · new supply 82% apartments/units · 17 new / 654 established

+36% LIKE-FOR-LIKE PREMIUM
$860 NEW MEDIAN $/WK
$760 ESTABLISHED $/WK
$5,200 EXTRA P.A.



Taking in Toowong, Paddington and Ashgrove, Brisbane Inner - West shows a steep new-build premium of 36%, with brand-new stock asking a median $860/wk against $760/wk for established homes — about $100 a week, or $5,200 a year. By segment: apartments +34%. New supply here is 82% apartments and units; sample of 17 new and 654 established listings (indicative).

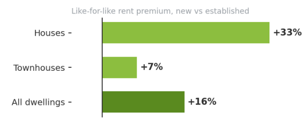
18

INDICATIVE

Carindale

BRISBANE · QLD · new supply 39% houses · 18 new / 358 established

+16% LIKE-FOR-LIKE PREMIUM
$868 NEW MEDIAN $/WK
$800 ESTABLISHED $/WK
$3,510 EXTRA P.A.



Taking in Carina, Camp Hill and Carindale, Carindale shows a steep new-build premium of 16%, with brand-new stock asking a median $868/wk against $800/wk for established homes — about $68 a week, or $3,510 a year. By segment: houses +33%, townhouses +7%. New supply here is 39% houses; sample of 18 new and 358 established listings (indicative).

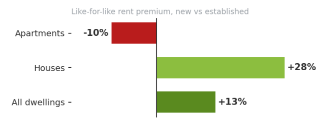
19

INDICATIVE

Wynnum - Manly

BRISBANE · QLD · new supply 61% houses · 23 new / 425 established

+13% LIKE-FOR-LIKE PREMIUM
$895 NEW MEDIAN $/WK
$750 ESTABLISHED $/WK
$7,540 EXTRA P.A.



Taking in Wynnum, Wynnum West and Manly West, Wynnum - Manly shows a clear new-build premium of 13%, with brand-new stock asking a median $895/wk against $750/wk for established homes — about $145 a week, or $7,540 a year. By segment: apartments -10%, houses +28%. New supply here is 61% houses; sample of 23 new and 425 established listings (indicative).

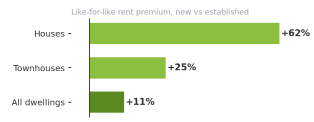
20

INDICATIVE

Mt Gravatt

BRISBANE · QLD · new supply 64% houses · 25 new / 485 established

+11% LIKE-FOR-LIKE PREMIUM
$995 NEW MEDIAN $/WK
$770 ESTABLISHED $/WK
$11,700 EXTRA P.A.



Taking in Mount Gravatt East, Upper Mount Gravatt and Rochedale, Mt Gravatt shows a clear new-build premium of 11%, with brand-new stock asking a median $995/wk against $770/wk for established homes — about $225 a week, or $11,700 a year. By segment: houses +62%, townhouses +25%. New supply here is 64% houses; sample of 25 new and 485 established listings (indicative).

21 Capalaba

INDICATIVE

BRISBANE · QLD · new supply 82% houses · 22 new / 287 established

+10%	$812	$760	$2,730
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Capalaba, Birkdale and Alexandra Hills, Capalaba shows a clear new-build premium of 10%, with brand-new stock asking a median $812/wk against $760/wk for established homes — about $52 a week, or $2,730 a year. By segment: houses +7%. New supply here is 82% houses; sample of 22 new and 287 established listings (indicative).

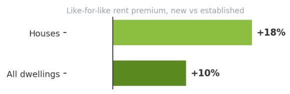
22 Beenleigh

INDICATIVE

BRISBANE · QLD · new supply 75% houses · 16 new / 365 established

+10%	$725	$620	$5,460
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Eagleby, Holmview and Beenleigh, Beenleigh shows a clear new-build premium of 10%, with brand-new stock asking a median $725/wk against $620/wk for established homes — about $105 a week, or $5,460 a year. By segment: houses +18%. New supply here is 75% houses; sample of 16 new and 365 established listings (indicative).



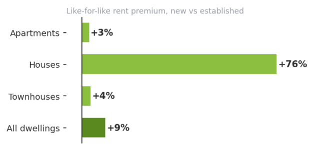
23 Brisbane Inner - North

INDICATIVE

BRISBANE · QLD · new supply 61% apartments/units · 28 new / 1,509 established

+9%	$782	$750	$1,690
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Newstead, Hamilton and Teneriffe, Brisbane Inner - North shows a clear new-build premium of 9%, with brand-new stock asking a median $782/wk against $750/wk for established homes — about $32 a week, or $1,690 a year. By segment: apartments +3%, houses +76%, townhouses +4%. New supply here is 61% apartments and units; sample of 28 new and 1,509 established listings (indicative).



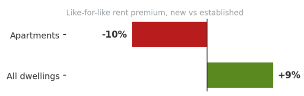
24 Sunnybank

INDICATIVE

BRISBANE · QLD · new supply 65% apartments/units · 17 new / 283 established

+9%	$550	$710	$-8,320
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Sunnybank Hills, Runcorn and Sunnybank, Sunnybank shows a clear new-build premium of 9%, with brand-new stock asking a median $550/wk against $710/wk for established homes — about $-160 a week, or $-8,320 a year. By segment: apartments -10%. New supply here is 65% apartments and units; sample of 17 new and 283 established listings (indicative).



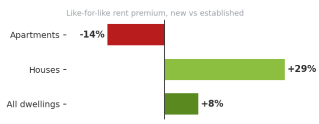
25 Nathan

INDICATIVE

BRISBANE · QLD · new supply 65% apartments/units · 17 new / 249 established

+8%	$480	$690	$-10,920
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Moorooka, Coopers Plains and Salisbury, Nathan shows a clear new-build premium of 8%, with brand-new stock asking a median $480/wk against $690/wk for established homes — about $-210 a week, or $-10,920 a year. By segment: apartments -14%, houses +29%. New supply here is 65% apartments and units; sample of 17 new and 249 established listings (indicative).



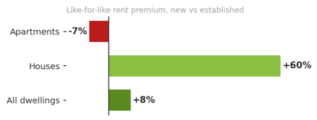
26 Chermside

INDICATIVE

BRISBANE · QLD · new supply 56% apartments/units · 25 new / 670 established

+8%	$700	$700	$0
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Chermside, Kedron and Stafford, Chermside shows a modest new-build premium of 8%, with brand-new stock asking a median $700/wk against $700/wk for established homes — about $0 a week, or $0 a year. By segment: apartments -7%, houses +60%. New supply here is 56% apartments and units; sample of 25 new and 670 established listings (indicative).



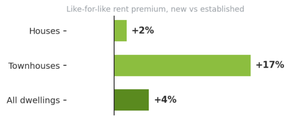
27 The Hills District

INDICATIVE

BRISBANE · QLD · new supply 57% townhouses · 23 new / 287 established

+4%	$820	$750	$3,640
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Albany Creek, Warner and Everton Hills, The Hills District shows a modest new-build premium of 4%, with brand-new stock asking a median $820/wk against $750/wk for established homes — about $70 a week, or $3,640 a year. By segment: houses +2%, townhouses +17%. New supply here is 57% townhouses; sample of 23 new and 287 established listings (indicative).



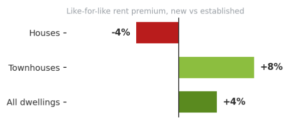
28 Loganlea - Carbrook

INDICATIVE

BRISBANE · QLD · new supply 47% houses · 15 new / 339 established

+4%	$620	$630	$-520
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Loganlea, Loganholme and Bethania, Loganlea - Carbrook shows a modest new-build premium of 4%, with brand-new stock asking a median $620/wk against $630/wk for established homes — about $-10 a week, or $-520 a year. By segment: houses -4%, townhouses +8%. New supply here is 47% houses; sample of 15 new and 339 established listings (indicative).



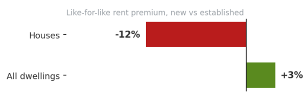
29 Springwood - Kingston

INDICATIVE

BRISBANE · QLD · new supply 73% houses · 15 new / 485 established

+3%	$580	$650	$-3,640
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Woodridge, Kingston and Rochedale South, Springwood - Kingston shows a modest new-build premium of 3%, with brand-new stock asking a median $580/wk against $650/wk for established homes — about $-70 a week, or $-3,640 a year. By segment: houses -12%. New supply here is 73% houses; sample of 15 new and 485 established listings (indicative).



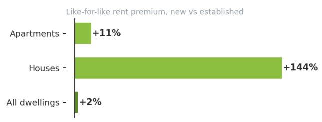
30 Sherwood - Indooroopilly

INDICATIVE

BRISBANE · QLD · new supply 53% apartments/units · 15 new / 521 established

+2%	$980	$750	$11,960
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Indooroopilly, St Lucia and Taringa, Sherwood - Indooroopilly shows a marginal new-build premium of 2%, with brand-new stock asking a median $980/wk against $750/wk for established homes — about $230 a week, or $11,960 a year. By segment: apartments +11%, houses +144%. New supply here is 53% apartments and units; sample of 15 new and 521 established listings (indicative).



31

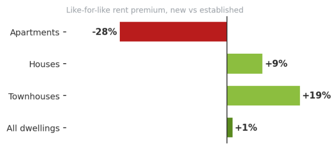
INDICATIVE

Bald Hills - Everton Park

BRISBANE · QLD · new supply 41% townhouses · 29 new / 289 established

+1%	$830	$775	$2,860
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Everton Park, Carseldine and Mcdowall, Bald Hills - Everton Park shows a marginal new-build premium of 1%, with brand-new stock asking a median $830/wk against $775/wk for established homes — about $55 a week, or $2,860 a year. By segment: apartments -28%, houses +9%, townhouses +19%. New supply here is 41% townhouses; sample of 29 new and 289 established listings (indicative).



32

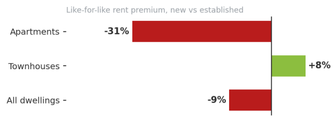
INDICATIVE

Nundah

BRISBANE · QLD · new supply 55% apartments/units · 20 new / 434 established

-9%	$558	$700	$-7,410
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Nundah, Boondall and Hamilton, Nundah shows no meaningful new-build premium (-9%), with brand-new stock asking a median $558/wk against $700/wk for established homes — about $-142 a week, or $-7,410 a year. By segment: apartments -31%, townhouses +8%. New supply here is 55% apartments and units; sample of 20 new and 434 established listings (indicative).



Perth

16 SA3s ranked · median like-for-like premium 2% · 13 anchor-grade

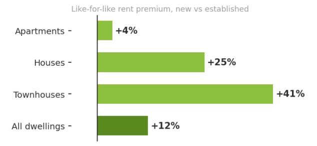
1 Belmont - Victoria Park

ANCHOR

PERTH · WA · new supply 50% houses · 34 new / 715 established

+12%	$950	$750	$10,400
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Rivervale, Victoria Park and Cloverdale, Belmont - Victoria Park shows a clear new-build premium of 12%, with brand-new stock asking a median $950/wk against $750/wk for established homes — about $200 a week, or $10,400 a year. By segment: apartments +4%, houses +25%, townhouses +41%. New supply here is 50% houses; sample of 34 new and 715 established listings (anchor-grade).



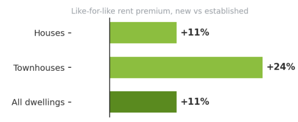
2 Canning

ANCHOR

PERTH · WA · new supply 65% houses · 31 new / 507 established

+11%	$880	$780	$5,200
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Cannington, Willetton and Bentley, Canning shows a clear new-build premium of 11%, with brand-new stock asking a median $880/wk against $780/wk for established homes — about $100 a week, or $5,200 a year. By segment: houses +11%, townhouses +24%. New supply here is 65% houses; sample of 31 new and 507 established listings (anchor-grade).



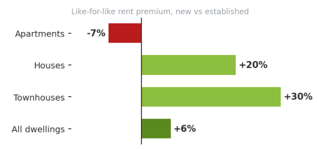
3 Stirling

ANCHOR

PERTH · WA · new supply 62% houses · 52 new / 1,287 established

+6%	$950	$780	$8,840
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Scarborough, Innaloo and Balga, Stirling shows a modest new-build premium of 6%, with brand-new stock asking a median $950/wk against $780/wk for established homes — about $170 a week, or $8,840 a year. By segment: apartments -7%, houses +20%, townhouses +30%. New supply here is 62% houses; sample of 52 new and 1,287 established listings (anchor-grade).



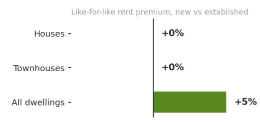
4 Cockburn

ANCHOR

PERTH · WA · new supply 80% houses · 46 new / 557 established

+5%	$800	$760	$2,080
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Hamilton Hill, Spearwood and Success, Cockburn shows a modest new-build premium of 5%, with brand-new stock asking a median $800/wk against $760/wk for established homes — about $40 a week, or $2,080 a year. By segment: houses +0%, townhouses +0%. New supply here is 80% houses; sample of 46 new and 557 established listings (anchor-grade).



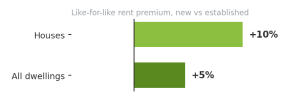
5 Kwinana

ANCHOR

PERTH · WA · new supply 97% houses · 38 new / 316 established

+5%	$735	$670	$3,380
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Wellard, Parmelia and Bertram, Kwinana shows a modest new-build premium of 5%, with brand-new stock asking a median $735/wk against $670/wk for established homes — about $65 a week, or $3,380 a year. By segment: houses +10%. New supply here is 97% houses; sample of 38 new and 316 established listings (anchor-grade).



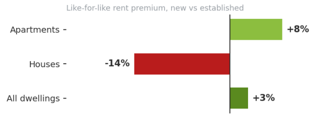
6 Perth City

ANCHOR

PERTH · WA · new supply 71% apartments/units · 31 new / 1,401 established

+3%	$820	$780	$2,080
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Perth, East Perth and West Perth, Perth City shows a marginal new-build premium of 3%, with brand-new stock asking a median $820/wk against $780/wk for established homes — about $40 a week, or $2,080 a year. By segment: apartments +8%, houses -14%. New supply here is 71% apartments and units; sample of 31 new and 1,401 established listings (anchor-grade).



7 Armadale

ANCHOR

PERTH · WA · new supply 100% houses · 70 new / 506 established

+2%	$750	$700	$2,600
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Armadale, Piara Waters and Kelmscott, Armadale shows a marginal new-build premium of 2%, with brand-new stock asking a median $750/wk against $700/wk for established homes — about $50 a week, or $2,600 a year. By segment: houses +4%. New supply here is 100% houses; sample of 70 new and 506 established listings (anchor-grade).

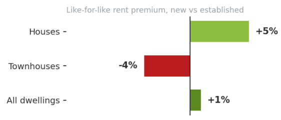
8 Swan

ANCHOR

PERTH · WA · new supply 89% houses · 79 new / 641 established

+1%	$820	$750	$3,640
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Ellenbrook, Brabham and Aveley, Swan shows a marginal new-build premium of 1%, with brand-new stock asking a median $820/wk against $750/wk for established homes — about $70 a week, or $3,640 a year. By segment: houses +5%, townhouses -4%. New supply here is 89% houses; sample of 79 new and 641 established listings (anchor-grade).



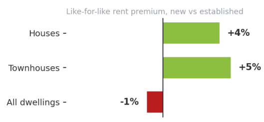
9 Rockingham

ANCHOR

PERTH · WA · new supply 92% houses · 133 new / 806 established

-1%	$680	$660	$1,040
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Baldivis, Rockingham and Golden Bay, Rockingham shows no meaningful new-build premium (-1%), with brand-new stock asking a median $680/wk against $660/wk for established homes — about $20 a week, or $1,040 a year. By segment: houses +4%, townhouses +5%. New supply here is 92% houses; sample of 133 new and 806 established listings (anchor-grade).



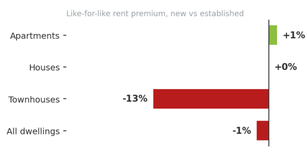
10 Mandurah

ANCHOR

PERTH · WA · new supply 85% houses · 193 new / 704 established

-1%	$650	$630	$1,040
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Mandurah, Dawesville and Lakelands, Mandurah shows no meaningful new-build premium (-1%), with brand-new stock asking a median $650/wk against $630/wk for established homes — about $20 a week, or $1,040 a year. By segment: apartments +1%, houses +0%, townhouses -13%. New supply here is 85% houses; sample of 193 new and 704 established listings (anchor-grade).



11 Serpentine - Jarrahdale

ANCHOR

PERTH · WA · new supply 100% houses · 30 new / 90 established

-2%	$700	$720	$-1,040
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Byford, Whitby and Darling Downs, Serpentine - Jarrahdale shows no meaningful new-build premium (-2%), with brand-new stock asking a median $700/wk against $720/wk for established homes — about $-20 a week, or $-1,040 a year. By segment: houses -3%. New supply here is 100% houses; sample of 30 new and 90 established listings (anchor-grade).

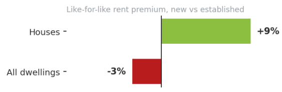
12 Gosnells

ANCHOR

PERTH · WA · new supply 91% houses · 34 new / 541 established

-3%	$800	$750	$2,600
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Gosnells, Canning Vale and Thornlie, Gosnells shows no meaningful new-build premium (-3%), with brand-new stock asking a median $800/wk against $750/wk for established homes — about $50 a week, or $2,600 a year. By segment: houses +9%. New supply here is 91% houses; sample of 34 new and 541 established listings (anchor-grade).



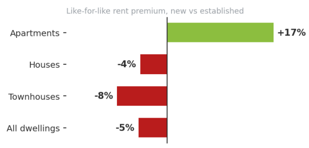
13 Wanneroo

ANCHOR

PERTH · WA · new supply 90% houses · 209 new / 1,048 established

-5%	$700	$725	$-1,300
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Eglinton, Alkimos and Yanchep, Wanneroo shows no meaningful new-build premium (-5%), with brand-new stock asking a median $700/wk against $725/wk for established homes — about $-25 a week, or $-1,300 a year. By segment: apartments +17%, houses -4%, townhouses -8%. New supply here is 90% houses; sample of 209 new and 1,048 established listings (anchor-grade).



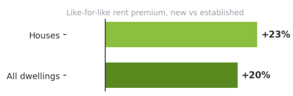
14 Bayswater - Bassendean

INDICATIVE

PERTH · WA · new supply 81% houses · 16 new / 478 established

+20%	$950	$720	$11,960
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Maylands, Morley and Bayswater, Bayswater - Bassendean shows a steep new-build premium of 20%, with brand-new stock asking a median $950/wk against $720/wk for established homes — about $230 a week, or $11,960 a year. By segment: houses +23%. New supply here is 81% houses; sample of 16 new and 478 established listings (indicative).



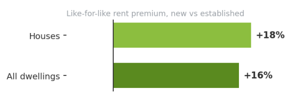
15 Joondalup

INDICATIVE

PERTH · WA · new supply 68% houses · 19 new / 508 established

+16%	$980	$800	$9,360
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Joondalup, Heathridge and Hillarys, Joondalup shows a steep new-build premium of 16%, with brand-new stock asking a median $980/wk against $800/wk for established homes — about $180 a week, or $9,360 a year. By segment: houses +18%. New supply here is 68% houses; sample of 19 new and 508 established listings (indicative).



16

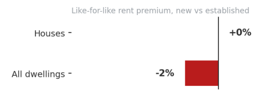
INDICATIVE

Melville

PERTH · WA · new supply 53% houses · 15 new / 422 established

-2%	$850	$850	$0
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Applecross, Kardinya and Mount Pleasant, Melville shows no meaningful new-build premium (-2%), with brand-new stock asking a median $850/wk against $850/wk for established homes — about $0 a week, or $0 a year. By segment: houses +0%. New supply here is 53% houses; sample of 15 new and 422 established listings (indicative).



Adelaide

13 SA3s ranked · median like-for-like premium 9% · 3 anchor-grade

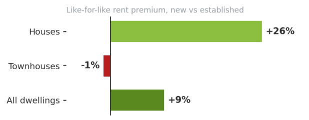
1 Charles Sturt

ANCHOR

ADELAIDE · SA · new supply 69% houses · 36 new / 648 established

+9%	$788	$675	$5,850
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Seaton, Findon and Henley Beach, Charles Sturt shows a clear new-build premium of 9%, with brand-new stock asking a median $788/wk against $675/wk for established homes — about $112 a week, or $5,850 a year. By segment: houses +26%, townhouses -1%. New supply here is 69% houses; sample of 36 new and 648 established listings (anchor-grade).



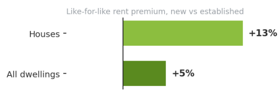
2 Playford

ANCHOR

ADELAIDE · SA · new supply 99% houses · 130 new / 756 established

+5%	$620	$550	$3,640
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Munno Para West, Andrews Farm and Munno Para, Playford shows a modest new-build premium of 5%, with brand-new stock asking a median $620/wk against $550/wk for established homes — about $70 a week, or $3,640 a year. By segment: houses +13%. New supply here is 99% houses; sample of 130 new and 756 established listings (anchor-grade).



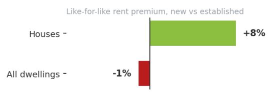
3 Adelaide Hills

ANCHOR

ADELAIDE · SA · new supply 97% houses · 36 new / 233 established

-1%	$680	$630	$2,600
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Mount Barker, Nairne and Littlehampton, Adelaide Hills shows no meaningful new-build premium (-1%), with brand-new stock asking a median $680/wk against $630/wk for established homes — about $50 a week, or $2,600 a year. By segment: houses +8%. New supply here is 97% houses; sample of 36 new and 233 established listings (anchor-grade).



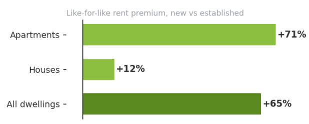
4 Norwood - Payneham - St Peters

INDICATIVE

ADELAIDE · SA · new supply 57% apartments/units · 28 new / 329 established

+65%	$898	$650	$12,870
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Norwood, Kent Town and Payneham, Norwood - Payneham - St Peters shows a steep new-build premium of 65%, with brand-new stock asking a median $898/wk against $650/wk for established homes — about $248 a week, or $12,870 a year. By segment: apartments +71%, houses +12%. New supply here is 57% apartments and units; sample of 28 new and 329 established listings (indicative).



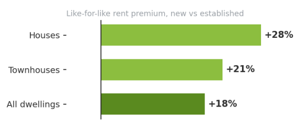
5 West Torrens

INDICATIVE

ADELAIDE · SA · new supply 55% houses · 22 new / 377 established

+18%	$800	$620	$9,360
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Plympton, West Beach and Kurralta Park, West Torrens shows a steep new-build premium of 18%, with brand-new stock asking a median $800/wk against $620/wk for established homes — about $180 a week, or $9,360 a year. By segment: houses +28%, townhouses +21%. New supply here is 55% houses; sample of 22 new and 377 established listings (indicative).



6

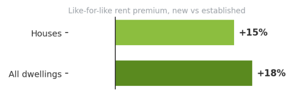
INDICATIVE

Campbelltown (SA)

ADELAIDE · SA · new supply 91% houses · 22 new / 275 established

+18%	$780	$675	$5,460
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Campbelltown, Magill and Rostrevor, Campbelltown (SA) shows a steep new-build premium of 18%, with brand-new stock asking a median $780/wk against $675/wk for established homes — about $105 a week, or $5,460 a year. By segment: houses +15%. New supply here is 91% houses; sample of 22 new and 275 established listings (indicative).



7

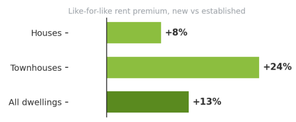
INDICATIVE

Port Adelaide - West

ADELAIDE · SA · new supply 67% houses · 24 new / 331 established

+13%	$700	$620	$4,160
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Port Adelaide, North Haven and New Port, Port Adelaide - West shows a clear new-build premium of 13%, with brand-new stock asking a median $700/wk against $620/wk for established homes — about $80 a week, or $4,160 a year. By segment: houses +8%, townhouses +24%. New supply here is 67% houses; sample of 24 new and 331 established listings (indicative).



8

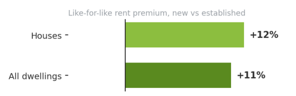
INDICATIVE

Salisbury

ADELAIDE · SA · new supply 84% houses · 25 new / 551 established

+11%	$675	$600	$3,900
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Mawson Lakes, Salisbury and Salisbury East, Salisbury shows a clear new-build premium of 11%, with brand-new stock asking a median $675/wk against $600/wk for established homes — about $75 a week, or $3,900 a year. By segment: houses +12%. New supply here is 84% houses; sample of 25 new and 551 established listings (indicative).



9

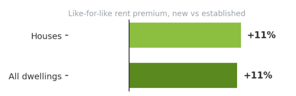
INDICATIVE

Marion

ADELAIDE · SA · new supply 80% houses · 20 new / 453 established

+11%	$775	$670	$5,460
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Morphettville, Mitchell Park and Hallett Cove, Marion shows a clear new-build premium of 11%, with brand-new stock asking a median $775/wk against $670/wk for established homes — about $105 a week, or $5,460 a year. By segment: houses +11%. New supply here is 80% houses; sample of 20 new and 453 established listings (indicative).



10

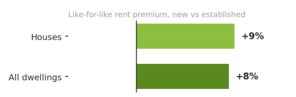
INDICATIVE

Onkaparinga

ADELAIDE · SA · new supply 85% houses · 26 new / 633 established

+8%	$690	$630	$3,120
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Morphett Vale, Aldinga Beach and Christies Beach, Onkaparinga shows a clear new-build premium of 8%, with brand-new stock asking a median $690/wk against $630/wk for established homes — about $60 a week, or $3,120 a year. By segment: houses +9%. New supply here is 85% houses; sample of 26 new and 633 established listings (indicative).



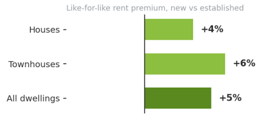
11 Port Adelaide - East

INDICATIVE

ADELAIDE · SA · new supply 68% houses · 25 new / 399 established

+5%	$700	$650	$2,600
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Lightsview, Enfield and Klemzig, Port Adelaide - East shows a modest new-build premium of 5%, with brand-new stock asking a median $700/wk against $650/wk for established homes — about $50 a week, or $2,600 a year. By segment: houses +4%, townhouses +6%. New supply here is 68% houses; sample of 25 new and 399 established listings (indicative).



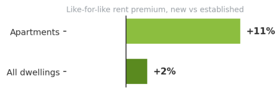
12 Adelaide City

INDICATIVE

ADELAIDE · SA · new supply 95% apartments/units · 19 new / 487 established

+2%	$680	$650	$1,560
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Adelaide and North Adelaide, Adelaide City shows a marginal new-build premium of 2%, with brand-new stock asking a median $680/wk against $650/wk for established homes — about $30 a week, or $1,560 a year. By segment: apartments +11%. New supply here is 95% apartments and units; sample of 19 new and 487 established listings (indicative).



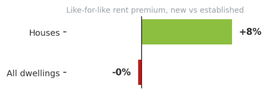
13 Gawler - Two Wells

INDICATIVE

ADELAIDE · SA · new supply 100% houses · 20 new / 146 established

-0%	$635	$580	$2,860
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Gawler East, Evanston Gardens and Gawler South, Gawler - Two Wells shows no meaningful new-build premium (-0%), with brand-new stock asking a median $635/wk against $580/wk for established homes — about $55 a week, or $2,860 a year. By segment: houses +8%. New supply here is 100% houses; sample of 20 new and 146 established listings (indicative).



Canberra

5 SA3s ranked · median like-for-like premium 6% · 2 anchor-grade

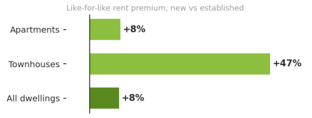
1 North Canberra

ANCHOR

CANBERRA · ACT · new supply 85% apartments/units · 62 new / 899 established

+8%	$700	$650	$2,600
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Braddon, Dickson and City, North Canberra shows a modest new-build premium of 8%, with brand-new stock asking a median $700/wk against $650/wk for established homes — about $50 a week, or $2,600 a year. By segment: apartments +8%, townhouses +47%. New supply here is 85% apartments and units; sample of 62 new and 899 established listings (anchor-grade).



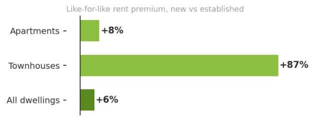
2 Woden Valley

ANCHOR

CANBERRA · ACT · new supply 84% apartments/units · 50 new / 358 established

+6%	$630	$620	$520
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Phillip, Mawson and Curtin, Woden Valley shows a modest new-build premium of 6%, with brand-new stock asking a median $630/wk against $620/wk for established homes — about $10 a week, or $520 a year. By segment: apartments +8%, townhouses +87%. New supply here is 84% apartments and units; sample of 50 new and 358 established listings (anchor-grade).



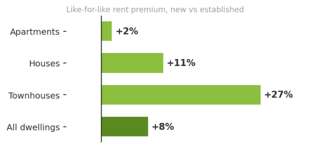
3 Molonglo

INDICATIVE

CANBERRA · ACT · new supply 38% townhouses · 29 new / 183 established

+8%	$960	$625	$17,420
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Denman Prospect, Coombs and Wright, Molonglo shows a modest new-build premium of 8%, with brand-new stock asking a median $960/wk against $625/wk for established homes — about $335 a week, or $17,420 a year. By segment: apartments +2%, houses +11%, townhouses +27%. New supply here is 38% townhouses; sample of 29 new and 183 established listings (indicative).



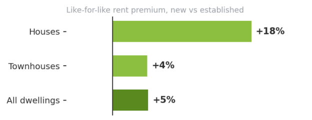
4 Gungahlin

INDICATIVE

CANBERRA · ACT · new supply 44% townhouses · 18 new / 518 established

+5%	$700	$650	$2,600
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Gungahlin, Harrison and Franklin, Gungahlin shows a modest new-build premium of 5%, with brand-new stock asking a median $700/wk against $650/wk for established homes — about $50 a week, or $2,600 a year. By segment: houses +18%, townhouses +4%. New supply here is 44% townhouses; sample of 18 new and 518 established listings (indicative).



5 Belconnen

INDICATIVE

CANBERRA · ACT · new supply 56% apartments/units · 18 new / 549 established

+2%	$650	$630	$1,040
LIKE-FOR-LIKE PREMIUM	NEW MEDIAN $/WK	ESTABLISHED $/WK	EXTRA P.A.

Taking in Belconnen, Bruce and Holt, Belconnen shows a marginal new-build premium of 2%, with brand-new stock asking a median $650/wk against $630/wk for established homes — about $20 a week, or $1,040 a year. By segment: apartments -5%, houses +21%. New supply here is 56% apartments and units; sample of 18 new and 549 established listings (indicative).