Australian House Prices
1880-2005
Rental value of land

Urban fringe/CBD

rent gradients

rural/urban

location rent

rental value

distance from market
Impact of greenbelt on rental value

rental value

distance from CBD

rent gradients

green belt

urban fringe

rental on capital cost of conversion

rental value of rural land
Sydney Median House Price Series

$'000, 2005

Sydney Median House Prices 1880-2005

Log scale

- 1970 = modern series
- New asking price series
- Price controls 1942-49
- New sale price series
Capital cities median house and constant quality price series, 1880-2005

$'000, 2005 prices, log scale

- Red line: Capital city median price
- Blue dashed line: Capital city constant quality
Private sector dwelling assets: ratio to GDP, 1901-2006

- Commonwealth Treasury series
- New series, with constant mean: median ratio
Ratio of prices to income

Mean = 0.89
Mean = 1.95

1955
Real gross and net rental income per dwelling

$'000, 2005 prices

- Real gross rental income per dwelling
- Real net rental income per dwelling
Gross and net rental yields 1901-2005

- **Gross rental yield**
- **Net rental yield**

Impact of rent controls
Sydney House Gross Rental Yields, 1890-1940

Gross rental yield

% p.a.

Unweighted

Weighted

1890 1895 1900 1905 1910 1915 1920 1925 1930 1935
Period average and actual net dwelling yields 1901-2005

- Average 1901-2005 = 2.4%
- Average 1901-1940 = 3.3%
- Average 1966-2005 = 2%
Cumulative average returns from housing 1901-2005

% per annum

- Cumulative average capital gain
- Cumulative average net yield
- Cumulative average return