

**Media Release**  
**For Immediate Release**  
31 October 2018

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**CPI continues to be good news for home buyers and renters**

The September 2018 quarter CPI figure released today continues to be good news for home buyers and renters, according to the Real Estate Institute of Australia (REIA).

“The All Groups CPI, increased by 0.4 per cent in the September quarter – the same as for the previous two quarters - giving an annual increase of 1.9 per cent,” REIA President Malcolm Gunning said.

“The annual changes for the analytical series of trimmed mean and for the weighted median were 1.8 per cent and 1.7 per cent respectively. The annual changes in the two analytical series have been below the 2 per cent for the past eleven quarters and suggest the continuation of historically low official interest rates for some time yet.

“The Housing Group increased by 0.4 per cent for the quarter and 1.6 per cent for the year to September 2018. The major increases in the Housing Group for the year were and gas and other household fuels (up 3.0 per cent) and maintenance and repairs (up 2.4 per cent).

“Rents increased by 0.4 per cent for the quarter and increased by just 0.6 per cent for the year. For the last eleven quarters the average annual change has been less than 1.0 per cent.”

“The CPI figures show that the increased investment in housing has kept growth in rents lower than they have been historically and is clear testament that the current taxation arrangements benefit renters and that any change in the treatment of negative gearing and capital gains tax would see an increase in rents.

“For home buyers the latest inflation data together with a cooling in the housing market would suggest that the RBA will hold official interest rates stable for some time yet.

“With the RBA meeting next week, the latest inflation data together with a cooling in the housing market suggest that home buyers can be comfortable in this knowledge”, concluded Mr Gunning.

**The Real Estate Institute of Australia (REIA) is the national professional association for real estate agents in Australia. For further information or to speak with REIA President Malcolm Gunning please contact Helen Hull via [media@reia.com.au](mailto:media@reia.com.au) or 0419 642 961.**