

COST OF COTTAGE CONSTRUCTION

1945 - 1980

YEAR	AV. W. EARN *	COST/M ²	COST/AWE	QUALITY I.	ADJUSTED RATIO
80/81	289 $81/2 = 328.3$	420 ✓	1.45 ✓	350 ✓	0.41
79/80	254 $82/3 = 368.4$	400	1.58	340	0.47
78/79	230 $83/4 = 397.6$	350	1.52	320	0.48
77/78	213 $84/5 = 427.8$	270	1.27	310	0.41
76/77	194 $85/6 = 455.3$	237	1.22	300	0.41
75/76	173 $86/7 = 487.9$	215	1.24	290	0.43
74/75	152 ✓	200 ✓	1.32 ✓	285 ✓	0.46
73/74	121	171	1.41	280	0.50
72/73	105	150	1.43	270	0.53
71/72	96	130	1.35	260	0.52
70/71	87	125	1.44	255	0.57
69/70	79	118	1.49	250	0.60
68/69	72	100	1.39	245	0.57
69/68	67	97	1.45	240	0.60
66/67	63	97	1.54	220	0.70
65/66	59	96	1.63	200	0.82
64/65	57 ✓	95 ✓	1.67 ✓	195 ✓	0.86
63/64	53	93	1.76	190	0.93
62/63	51	90	1.77	185	0.96
61/62	50	88	1.76	182	0.97
60/61	49	87	1.76	180	0.99
59/60	46	86	1.87	175	1.07
58/59	43	84	1.95	170	1.15
57/58	41	80	1.95	165	1.22
56/57	40	78	1.95	160	1.22
55/56	38	75	1.97	155	1.27
54/55	36 ✓	72 ✓	2.00 ✓	152 ✓	1.33
53/54	34	69	2.03	150	1.35
52/53	33	68	2.06	145	1.42
51/52	30	66	2.20	142	1.57
50/51	24	65	2.71	140	1.94
49/50	20	50	2.50	120	2.08
48/49	19	42	2.21	110	2.01
47/48	17	40	2.35	105	2.24
46/47	15	35	2.33	100	2.33
45/46	14	30	2.14	100	2.14
44/45	14 ✓	28 ✓	2.00 ✓	100 ✓	2.00

* ADJUSTED FOR SERIES CHANGES

SYDNEY REAL ESTATE PRICES (\$'000)
(Annual Medians)

TABLE 2

YEAR ENDED JUNE	PH HOUSE & LAND	PL LAND ONLY	PO HOME UNITS	\$ AWE	CPI	PH in 1980/81 PRICES	PH/* AWE
1960	8.5	3.1			27.3	31.0	
1961	8.8	3.4			28.4	31.1	
1962	10.0	3.8		47.7	28.5	35.2	210
1963	10.5	3.6		49.0	28.6	36.7	214
1964	11.9	4.4		51.6	28.9	41.1	230
1965	12.5	4.6		55.5	29.9	41.9	226
1966	13.0	5.0		58.0	31.0	42.1	225
1967	12.9	5.4		61.9	31.8	40.7	209
1968	13.8	6.0		65.5	32.9	41.9	210
1969	15.2	6.6		70.4	33.7	45.1	216
1970	17.6	7.5		76.3	34.8	50.6	231
1971	20.2	9.2	14.0	84.8	36.5	55.4	238
1972	22.5	11.1	16.6	93.4	39.0	57.8	241
1973	25.2	15.8	18.7	101.8	41.3	61.0	248
1974	30.3	19.5	22.8	118.3	46.7	65.0	256
1975	32.7	19.6	25.7	148.3	54.5	60.0	220
1976	35.9	24.0	27.1	169.6	61.5	58.4	212
1977	38.0	21.1	29.8	190.7	70.1	54.2	199
1978	40.7	17.6	31.8	209.3	76.7	53.1	194
1979	48.7	20.9	35.1	225.7	83.0	58.7	216
1980	64.5	26.7	48.3	247.9	91.4	70.6	260
1981	76.7	38.4	61.8	281.4	100.0	76.7	273
1982	77.9	43.6	63.8	328.3	110.4	72.4	237
1983	80.3	38.7	64.8	368.4	123.1	65.2	218
1984	78.7	33.2	63.4	397.6	131.6	59.8	198
1985	83.5	41.4	65.3	427.8	137.2	60.9	195
1986	86.2	38.0	66.7	455.3	148.7	58.0	189
1987	89.6	36.5	68.3	487.9	162.6	55.1	184
FORECASTS							
1988	104.9		74.1	512.8	174.1	60.3	205
1989	125.8		87.4	545.1	184.1	68.3	231
1990	150.0		107.5	577.8	192.4	78.0	260

* Number of weeks of AWE required to buy median priced house.

MELBOURNE REAL ESTATE PRICES (\$'000)
(Annual Medians)

TABLE 3

YEAR ENDED JUNE	PH HOUSE & LAND	PL LAND ONLY	PH in 1980/81 PRICES	PH/AWE
1960	8.3	1.5	30.4	
1961	8.7	1.3	30.5	
1962	8.5	1.3	29.8	178
1963	8.1	1.5	28.2	164
1964	8.8	1.8	30.6	171
1965	9.4	1.9	31.4	169
1966	9.7	2.0	31.1	166
1967	10.0	1.9	31.4	161
1968	10.4	2.7	31.7	159
1969	11.0	2.7	32.6	156
1970	11.7	2.6	33.6	153
1971	12.2	2.4	33.5	144
1972	13.0	2.6	33.4	139
1973	17.1	3.7	41.4	168
1974	24.2	5.2	51.9	205
1975	27.0	5.9	49.6	182
1976	32.9	14.1	53.5	194
1977	37.9	17.8	54.1	199
1978	40.9	17.1	53.3	195
1979	41.6	17.0	50.1	184
1980	44.8	23.3	49.0	181
1981	55.6	21.2	55.6	198
1982	57.6	31.8	52.2	175
1983	59.4	27.8	48.3	161
1984	69.3	43.0	52.7	174
1985	80.2	41.9	58.5	187
1986	85.5	44.5	57.5	188
1987	96.7	45.1	59.5	198
FORECASTS				
1988	115.0		66.1	224
1989	123.1		66.9	226
1990	129.2		67.2	224