

AUSTRALIAN BUREAU OF STATISTICS ACT 1975: sub-section 6(3)

PROPOSAL NO. 4 OF 2014

BY

AUSTRALIAN BUREAU OF STATISTICS

RESIDENTIAL PROPERTY PRICE INDEXES

The Australian Bureau of Statistics (ABS) proposes to collect information from administrative records held by state and territory Valuers' General and financial institutions on the sale price of residential dwellings.

The Australian Bureau of Statistics expects that this collection will continue to be undertaken quarterly (September, December, March and June) on an ongoing basis. Data are submitted to the Australian Bureau of Statistics electronically by secure means.

The Residential Property Price Indexes collection replaces the existing House Price Index collection previously tabled as Proposal No. 4 of 2005. The name change reflects the expanded scope of the published output to include attached dwellings.

Information will be collected on a range of characteristics relating to residential dwellings sales including:

- sales price;
- type of dwelling;
- exchange and settlement dates; and
- geographic location of properties.

This information provides input into the calculation of the Residential Property Price Indexes for the 2013-14 financial year. The Residential Property Price Index is used:

- as a macroeconomic indicator of residential property price inflation; and
- to support the compilation of the non-financial assets component of the Household Balance Sheet in the Australian System of National Accounts.

The principal users of the collection will be The Treasury, the Reserve Bank of Australia, and other Commonwealth as well as state and territory government departments and agencies. The survey has been cleared through the Statistical Clearing House.

Results from the collection are expected to be available quarterly following each of the reference periods (September, December, March and June).

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