

# HOUSING AFFORDABILITY

A study for the Perth  
metropolitan Central  
sub-region area

# 2016



Research and analysis conducted by:



Government of **Western Australia**  
**Housing Authority**

In association with industry experts:



And supported by:



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# 1. Introduction

Access to affordable housing is essential for the wellbeing of individuals, families and communities. Very low to moderate income earners<sup>1</sup> are most at risk of not being able to access affordable housing and own their own home. In this study, the Housing Authority shares its own internal research to shed a more detailed light on what is affordable to purchase in Perth's housing market. This includes where stock is located, its characteristics and who can afford it. It seeks to answer key questions about the type of affordable housing within an area – is it affordable, is it appropriate and is it available?

The information in this report is being used by the Housing Authority to inform the delivery of its commitments under the *State Affordable Housing Strategy 2010-2020*<sup>2</sup> which has now been revised upwards to deliver 30,000 affordable housing opportunities by 2020. The current focus on the Affordable Housing Strategy is consistent with the Housing Authority's role in providing housing to meet the needs of the community and support the economic development of Western Australia through the sale of land, the building and sale of houses, the provision of housing finance, the supply of rental properties and continuing partnerships with the community and private sectors.

This publication complements the Housing Affordability report for the Perth Metropolitan Area. It focuses on the Central sub-region which encompasses all suburbs surrounding the City centre. There are 11 Perth Planning Regions within the Central sub-region (including: Bassendean/Bayswater; Belmont; Canning; Fremantle; Melville; Perth City; South Perth/Victoria Park; Stirling East; Stirling West; Vincent/Stirling South East and the Western suburbs).



<sup>1</sup> See Section 3.1 for household income definitions.

<sup>2</sup> *Affordable Housing Strategy 2010-2020: Aiming Higher*

## 2. Executive Summary – Central sub-region

This report analyses house, unit and land sales in the Central sub-region of Perth from 2013 to 2015, looking at both established house and unit sales, and land sales for the construction of new houses. It looks at both private market sales and sales undertaken by the Housing Authority and its development partners. This report analyses sales by household income groups, and by Perth planning regions, as defined in Section 3.

Private housing sales in the Central sub-region are heavily skewed towards those that are affordable only to higher income households. Of the 46,561 private sales in the Central sub-region, over 70% of sales were only affordable to those on high incomes, while only 5% of sales in the sub-region were affordable to low income households. In each planning region, the largest proportion of sales was only affordable to those on high incomes, ranging from 48% of sales in Stirling East, to 89% in Melville.

Sales that were affordable to very low and low income households were concentrated in Bayswater and Stirling East. The largest proportion of sales that were affordable only to high income households were in the Western Suburbs and Melville.

The Central sub-region had the highest proportion of two bedroom or less sales out of all sub regions, with around one third of sales in this category. Within Central, smaller dwelling sales were mostly in the Western Suburbs and Perth City.

The Housing Authority provides a role in increasing the amount of affordable housing stock available for sale which was reflected in its dwelling sales. Over 50% of sales by the Housing Authority and its development partners in the Central sub-region were affordable to low income earners, and 20% were affordable to moderate (lower) income earners.

As with the established market, sales of lots in the Central sub-region are skewed towards those affordable only to higher income groups. Around 95% of private lot sales in the sub-region were only affordable to high income earners, while less than 1% were affordable to low income earners. The Housing Authority sold minimal lots in the Central sub-region over the time period analysed.



## 3. Defining Affordability

### 3.1 Household Income Category

In this report, income categories are defined using proportions of the Perth median household income. This is the standard definition used by many affordable housing providers. For the Perth Metropolitan area, the definitions for December quarter 2015 are calculated below.<sup>3</sup>

Very low income (<50% of median)	under \$42,850
Low income (50-80% of median)	\$42,851–\$68,560
Moderate income – lower (80-100% of median)	\$68,561–\$85,700
Moderate income – upper (100-120% of median)	\$85,701–\$102,840
High income (over 120% of median)	Over \$102,841
<b>Estimated median income for Greater Perth</b>	<b>\$85,700</b>

### 3.2 Affordability

For the purposes of this study, calculations have been undertaken to estimate an affordable established dwelling and land price for the Perth Metropolitan Area. These estimates are based on a number of assumptions which are outlined below. One of the main assumptions is the 30% rule. That is, for households to avoid housing stress, their mortgage repayments should not exceed 30% of their gross household income. Indicative affordability for the December quarter 2015 is shown below.<sup>4</sup>

Household Income Category	Gross Household Income	Affordable loan amount	Deposit	Affordable house price
Very low income	\$42,850	\$187,000	\$20,800 <sup>5</sup>	\$207,800
Low income	\$68,560	\$299,200	\$33,200	\$332,400
Moderate income – lower	\$85,700	\$374,000	\$41,600	\$415,600
Moderate income – upper	\$102,840	\$448,800	\$49,900	\$498,700
High income	Over \$102,840	Over \$448,800	Over \$49,900	Over \$498,700

#### Assumptions

Interest rate: 5.58% (RBA, average standard variable rate, December quarter 2015)

Deposit: 10%

Term of loan: 30 years

Percentage of income: 30%

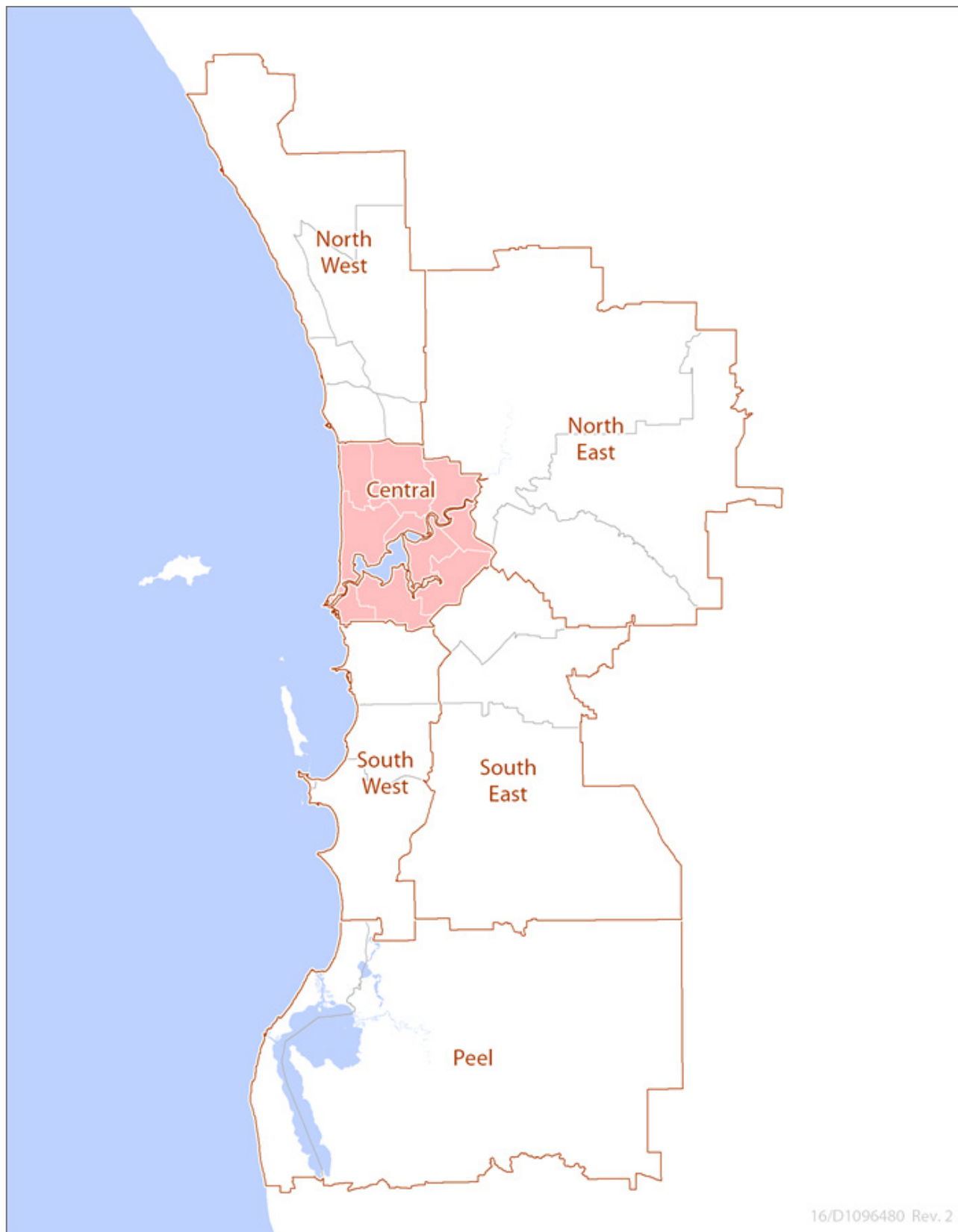
<sup>3</sup> Household income data is based on the median Perth income from the 2011 Census, adjusted using the ABS' Wage Price Index for 2013, 2014 and 2015. For further information, see the Explanatory Notes publication.

<sup>4</sup> These numbers are adjusted for 2013, 2014 and 2015. For further information, see the Explanatory Notes publication.

<sup>5</sup> A deposit of this amount is likely to be difficult for a very low income household to achieve, however households may be able to access products such as Keystart low deposit home loans.

### 3.3 Sub-regions

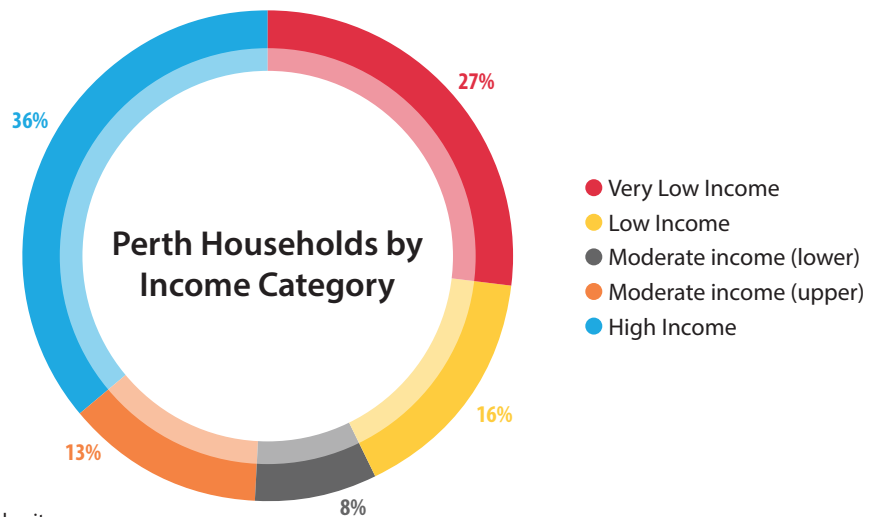
This report focuses on the Central sub-region, as shown below.



### 3.4 Income groups

The 2011 Census is the most up-to-date data available on detailed income household groups within the community. Figure 1 shows the proportion of households in the Perth Metropolitan Area that fell into each of the income groups defined in Section 3.1. According to Figure 1, over 40% of households were in the very low to low income household categories at the time of the 2011 Census.

Figure 1



Sources: PriceFinder, Housing Authority

### 3.5 Data sources

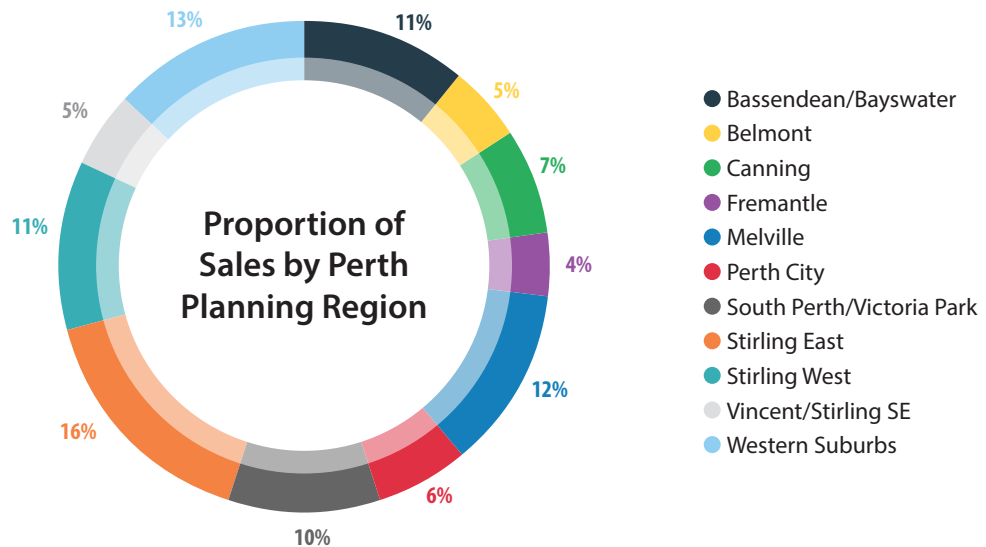
This report analyses property sales records for houses, units and land in the Central sub-region of the Perth Metropolitan Area from 2013-2015. The data has been extracted from the private sector product “APM PriceFinder”, which uses Landgate data, sourced through REIWA. For Housing Authority house, unit and land sales (2013-2015), admin-by-product data has been used. This is because the Housing Authority has thousands of transactions within the Landgate data, of which only a small number were actual sale transactions. For more information on data and methodology, see the accompanying publication *Housing Affordability - Explanatory Notes*.

## 4. Analysis of results for established housing market

### 4.1 Private Sales by Perth Planning Region

This section gives an overview of the private housing market in the Central sub-region. Figure 2 shows the proportion of sales by each Perth Planning Region. The largest proportion of sales within the region were in Stirling East (16%), while the lowest proportion of sales were in Fremantle (4%).

Figure 2

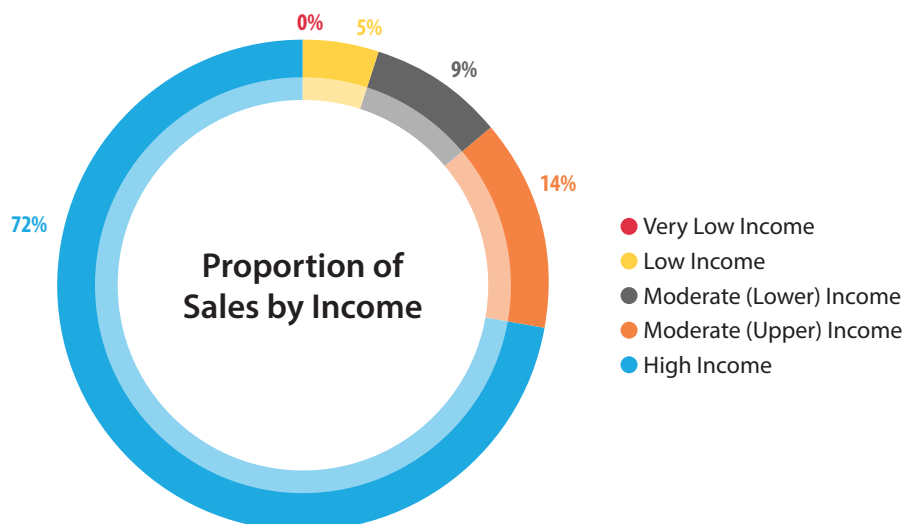


Sources: PriceFinder, Housing Authority

### 4.2 Private Sales by Household Income Category

This section gives an overview of the Central sub-region, looking at affordability by household income group. Figure 3 shows the proportion of private sales affordable to each of the household income categories. The analysis shows that over 70% of sales in the Central sub-region were only affordable to those on high incomes. Only 5% of sales in the sub-region were affordable to low income households.

Figure 3



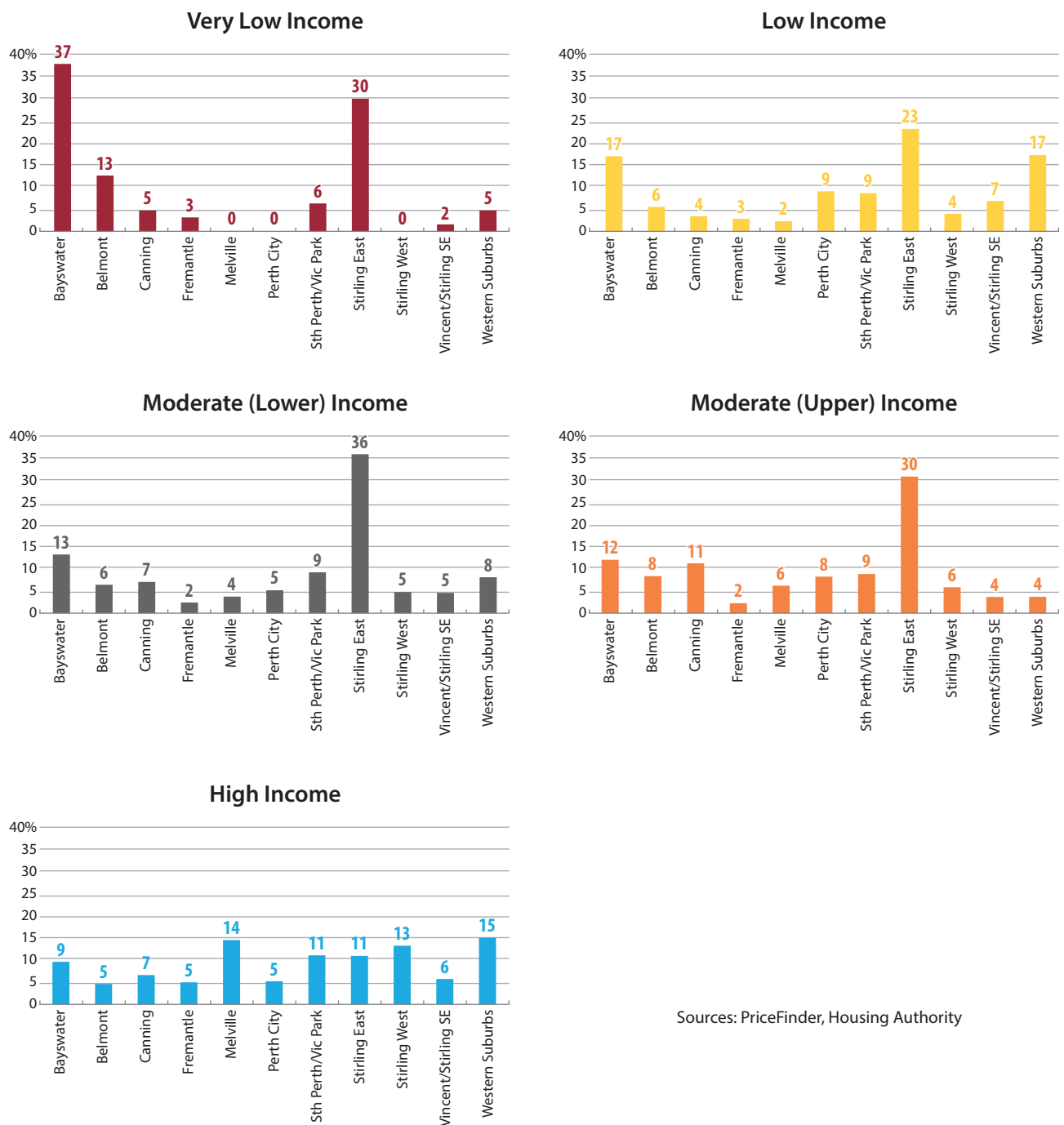
Sources: PriceFinder, Housing Authority



### 4.3 Private Sales by Each Household Income Category (by Perth Planning Region)

This section examines each household income category, and identifies where sales for each category were located. Sales that were affordable for very low income households were concentrated in Bayswater (37%) and Stirling East (30%), while Melville, Perth City and Stirling West had no sales affordable for this category. Stirling East also had the highest proportion of affordable sales for the low and moderate income groups. Sales that were only affordable to high income households were distributed throughout the Perth Planning Regions, with the highest proportion in the Western Suburbs (15%).

Figure 4

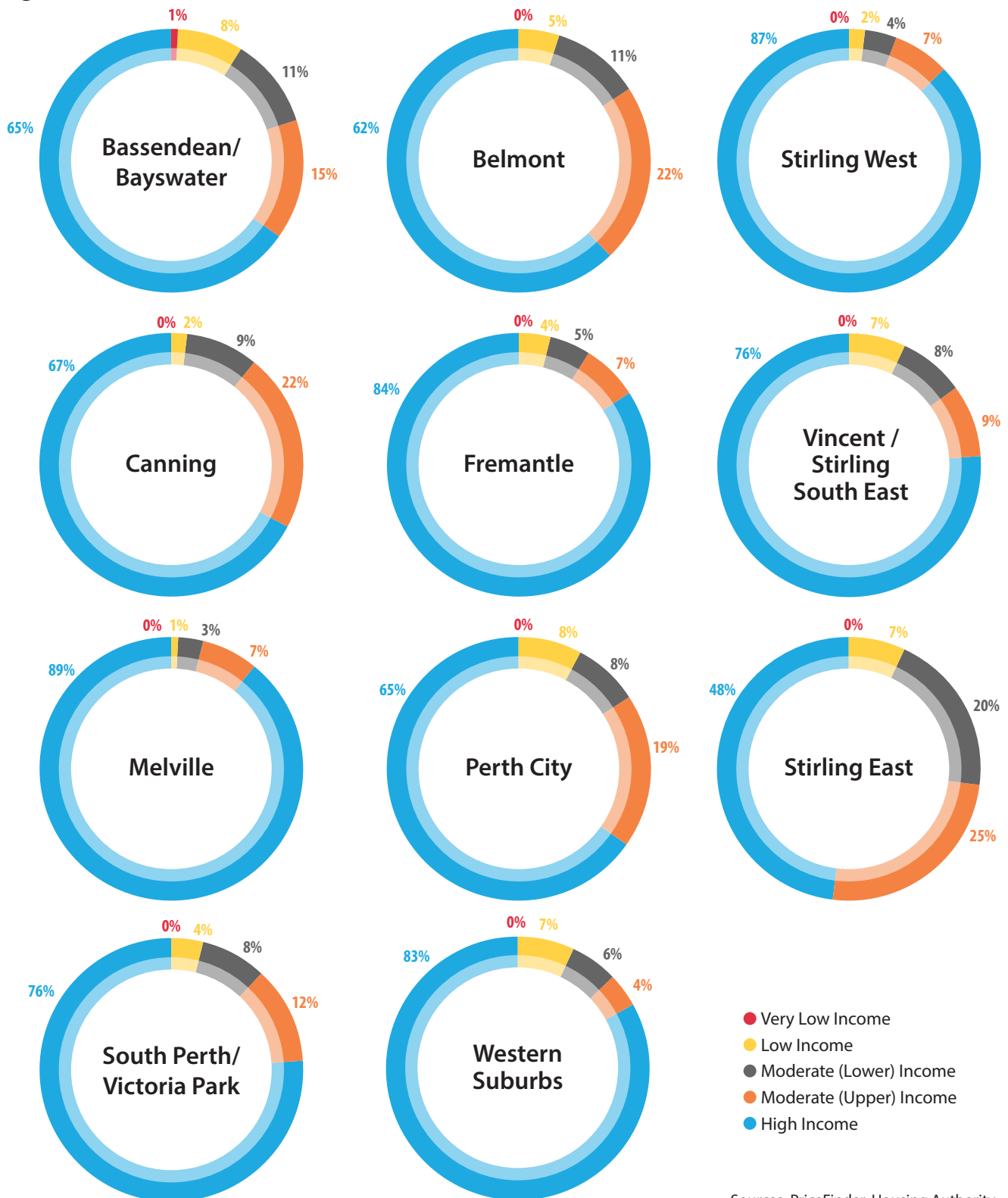


Sources: PriceFinder, Housing Authority

## 4.4 Private Sales by Planning Region (by Household Income Category)

This section examines private sales by each Perth Planning Region within the Central sub-region. Of the sales in each Perth Planning Region, it looks at the proportion affordable to each household income category.

**Figure 5**



Sources: PriceFinder, Housing Authority

All areas had a very small proportion of sales (less than 1%) affordable to those on very low incomes. Bayswater/Bassendean and Stirling East had the highest proportion of sales affordable to those on low incomes, at around 7%.

Stirling East had the highest proportion of sales affordable to those on moderate incomes – 20% of sales in the area were affordable to those on moderate (lower) incomes and 25% to moderate (upper) incomes. This was followed by Belmont with 11% affordable to moderate income (lower) households and 22% to moderate income (upper) households.

The largest proportion of sales in each area were for sales only affordable to those on high incomes. This ranged from 48% of sales in Stirling East, to 89% of sales in Melville.

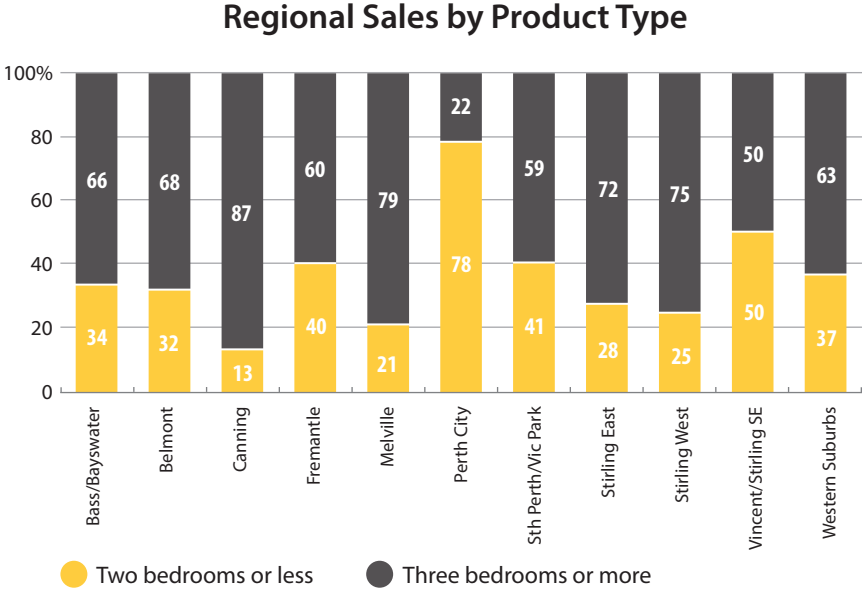
### 4.5 Private Sales by Product Type

This section analyses private sales in the Central sub-region by product type. This is to take into account the ‘appropriateness’ aspect of housing affordability. For the purposes of this report, sales are broken into those that are two bedrooms or less – viewed as appropriate for singles, couples and small families and three bedrooms or more – viewed as appropriate for larger families and households.

Of the 46,561 Central sub-region private sales, 34% had two bedrooms or less. This is the highest proportion of two bedroom sales for any of the Perth sub-regions.

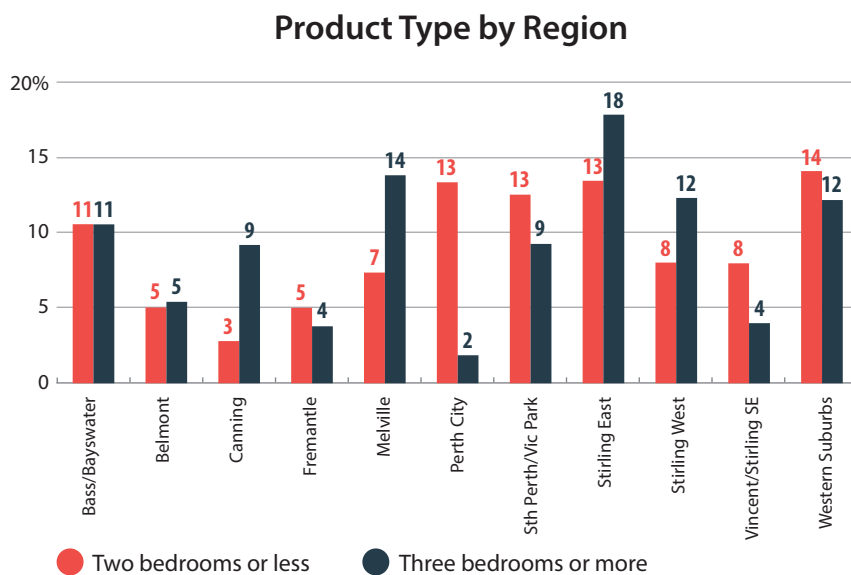
The proportion of sales by product type varies considerably by planning region (Figure 6). Perth City had the highest proportion of two bedroom or less product sales, with 78%. Canning had the highest proportion of three bedrooms or more product sales with 87% in this product category.

**Figure 6**



Sources: PriceFinder, Housing Authority

**Figure 7**



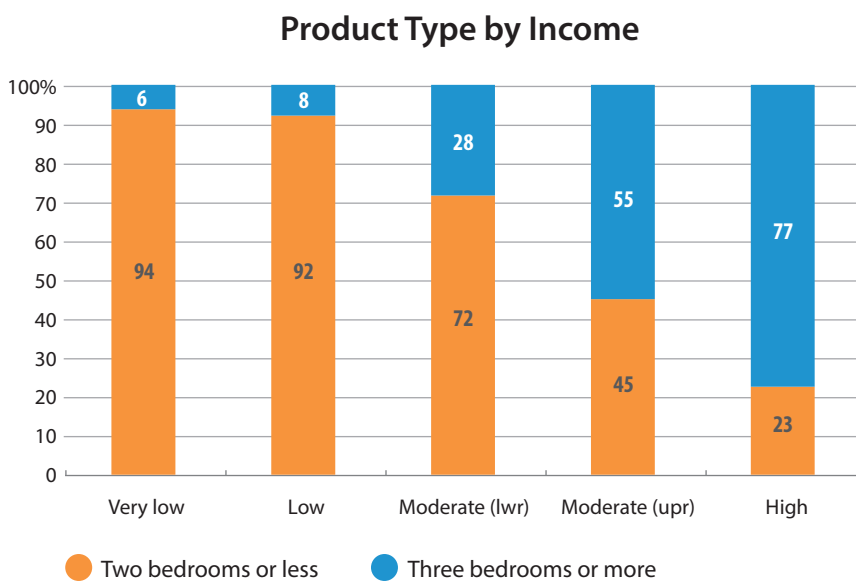
Sources: PriceFinder, Housing Authority

Figure 7 shows that of all the two bedroom or less sales in the Central sub-region, the highest proportion was in the Western suburbs (14%). The lowest proportion was in Canning (3%).

For three bedroom or more product sales, Stirling East had the highest proportion with 18%. Perth City had the lowest proportion, with 2%.

This report also looks at the proportion of product sales affordable to each household income category (Figure 8). For the lower income categories, there is more available in the smaller product category. There were only 64 sales affordable to very low income households in the Central sub-region, and 94% of these were two bedrooms or less. This is similar for the sales affordable to low income households, with 92% of product affordable to this group being two bedrooms or less. It is not until the moderate income (upper) category that three bedroom plus product is more prevalent than two bedrooms or less product (55% and 45% respectively).

**Figure 8**

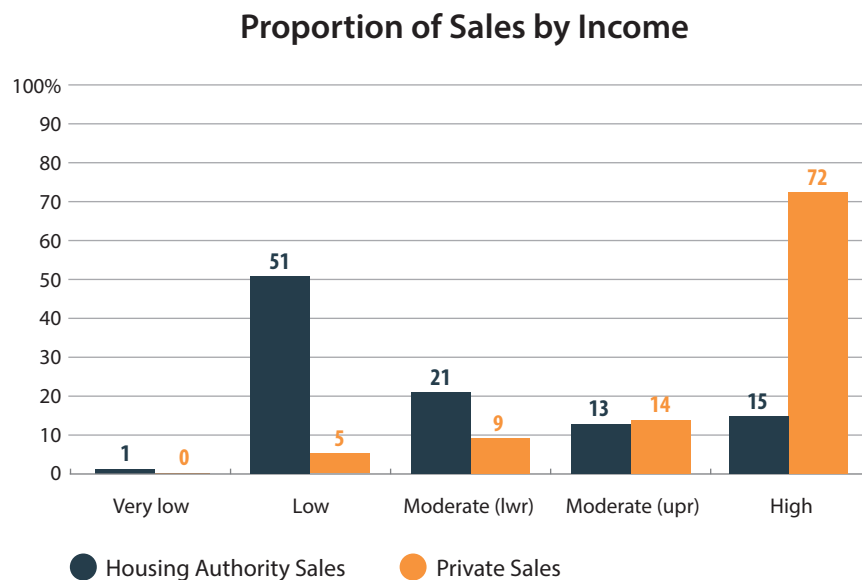


Sources: PriceFinder, Housing Authority

## 4.6 Housing Authority Sales

This report analyses sales made by the Housing Authority and its development partners separately from private sales. This is because the Housing Authority has thousands of transactions within Landgate's data, of which only a small number are reportable sales. To ensure accuracy, the Housing Authority's own sales data was used throughout this report. Figure 9 shows that the data for the Housing Authority sales are largely affordable to lower income households compared to the private market. There were 253 Housing Authority sales of houses and units in the Central sub-region between 2013 and 2015.

**Figure 9**



Sources: PriceFinder, Housing Authority

The data shows that sales undertaken by the Housing Authority and its development partners are far more skewed towards the lower end of the income distribution. The private market is dominated by sales affordable only to high income households (72%), followed by moderate income (upper) households (14%). For the Housing Authority, sales are predominately affordable to low income households (51%), followed by moderate (lower) income households (21%).

There were only 43 Housing Authority sales (2013-2015) in the Perth metropolitan region that were affordable solely to high income households, 37 of these 43 sales were within the Central sub-region.

## 5. Analysis of results for newly constructed housing

Consumers wishing to purchase a house have a choice between purchasing an established house or unit, or building a new home. The new home market is made up of land only or house and land package purchases. Both of these are generally reported through Landgate's data as land purchases. In order to consider this market as part of the Central sub-region's affordability options, this section looks at sales of land at different affordable land price points.

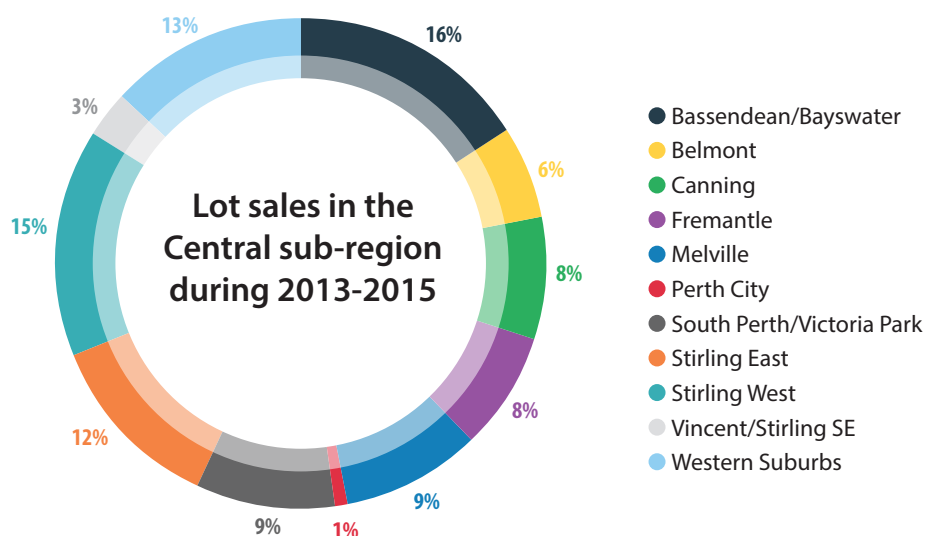
An affordable house and land price is calculated in Section 3. To separate the affordable land component, an expected proportion of land expenditure is derived using UDIA and ABS data<sup>6</sup>. For the very low income category, land affordability is manually set. This is because the minimum build price for a basic home in WA is estimated at around \$150,000. When the affordable land price defined below is combined with the assumed price of building a dwelling, the affordability price points (for land and build) are the same as for the established price points defined in Section 3.

Household income category	Affordable land purchase category 2015	Assumed cost of building dwelling	Total house and land cost
Very Low Income Household	\$57,800	\$150,000	\$207,800
Low Income Household	Up to \$175,500	\$156,900	\$332,400
Moderate Income Household (lower)	Up to \$219,400	\$196,200	\$415,600
Moderate Income Household (upper)	Up to \$263,300	\$235,400	\$498,700
High Income Household	Over \$263,300	Over \$235,400	Over \$498,700

### 5.1 Lot Sales by Region

There were 2,376 lot sales in the Central sub-region during 2013-2015. Within the Central sub-region, lot sales were distributed throughout the Perth Planning Regions, with the highest proportion of sales in Bassendean/Bayswater (16%). The lowest number of sales was in Perth City (1%).

Figure 10

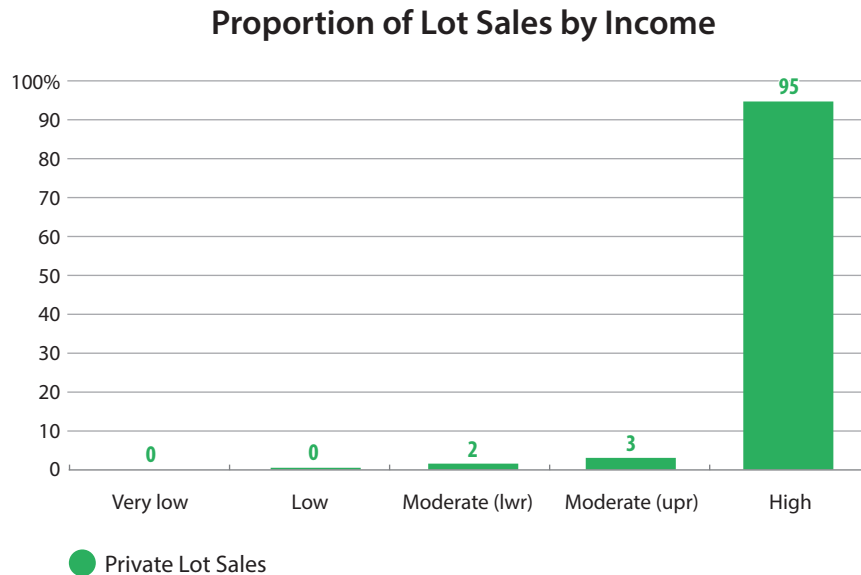


<sup>6</sup> See publication: Housing Affordability - Explanatory Notes

## 5.2 Lot Sales by Household Income Category

This section looks at lot sales in the private market showing what proportion were affordable to each household income category. Lot sales in the Central sub-region were heavily skewed towards high income households.

Figure 11<sup>7</sup>



Sources: PriceFinder, Housing Authority

## 5.3 Lot Sales by Household Income Category (by Region)

Of the 2,376 lot sales in the Central sub-region, only 118 were affordable to households on less than a high income. Suburbs with high numbers of sales affordable to those on less than a high income included: Balga (36 lots), Morley (16) and Eden Hill (12).



7 Housing Authority sales have not been included for the Central sub-region due to very low sales numbers.

## 6. Central sub-region, Suburb analysis<sup>8</sup>

This section looks at each household income category, as defined in Section 3, and shows the top 10 suburbs with sales affordable to the income group. This section looks only at sales in the private market for houses and units.

### 6.1 Very low income

Only 0.1% of Central sub-region sales were affordable to very low income households.

#### Less than two bedrooms

Locality	Distance from CBD	No. sales 2013-15	Median price	Median Build age	Median Bedrooms	Median building area	Median land area
Maylands	5.3Km	17	190,000	1971	1	60	60

Maylands had a number of sales of one bedroom units, most of which are located in one large medium-rise complex (this complex has 95 units in total).

#### Three bedrooms plus

No suburbs with more than 10 sales were recorded.

#### Summary:

Of the 64 sales affordable to very low income households (in the Central sub-region), Maylands had 17 sales of two bedrooms or less product. No other suburbs had over 10 sales between 2013 and 2015.

There were only 4 sales of 3 bedrooms or more product affordable to very low income households in the Central sub-region.

### 6.2 Low income

Around 5% of Central sub-region sales were affordable to low income households.

#### Less than two bedrooms

Locality	Distance from CBD	No. sales 2013-15	Median price	Median Build age	Median Bedrooms	Median building area	Median land area
Wembley	4.7Km	239	277,500	1971	2	54	53
Maylands	5.3Km	237	272,000	1970	2	56	57
Osborne Park	8.6Km	121	270,000	1969	1	55	55
Bayswater	8.0Km	108	265,000	1978	2	58	58
East Perth	2.0Km	99	253,809	1968	1	46	46
Victoria Park	5.4Km	92	266,750	1970	1	47	47
Glendalough	6.5Km	91	295,000	1971	2	65	65
Rivervale	7.0Km	82	275,000	1977	2	53	56
Mosman Park	12.4Km	68	275,000	1969	1	42	42
Mount Lawley	3.1Km	68	288,000	1968	1	45	45
Perth	0.0Km	61	285,000	1967	1	45	45
Yokine	5.8Km	61	300,000	1971	2	67	69

<sup>8</sup> Only suburbs with 10 or more sales recorded between 2013 and 2015 are included.



Of the 2,374 sales affordable to low income households in the Central sub-region, the top suburbs for two bedrooms or less product included: Wembley (239 sales); Maylands (237); Osborne Park (121); Bayswater (108); East Perth (99); Victoria Park (92); Glendalough (91); and Rivervale (82). All of these inner-city suburbs had older-style medium to high rise complexes which were affordable to households on a low income. They ranged from one to two bedrooms in size and the newest (based on median build age) was Rivervale with a median build age of 1977 (39 years old this year). Some of the sales researched in this category were up to 71 years old (built in 1945).

### Three bedrooms plus

Locality	Distance from CBD	No. sales 2013-15	Median price	Median Build age	Median Bedrooms	Median building area	Median land area
Balga	13.6Km	41	305,000	1972	3	300	329
Nollamara	10.4Km	10	229,167	2003	3	265	276

Of the 2,374 sales affordable to low income households in the Central sub-region, only 187 were for three bedrooms or more product. Only two suburbs had 10 sales or more (2013-2015), these included: Balga (41 sales made up of older-style 3 bedroom, 1 bathroom duplexes and villas); and Nollamara (10 sales of newer-style villas).

## 6.3 Moderate (lower) income

Only 9% of Central sub-region sales were affordable to moderate income (lower) households.

### Less than two bedrooms

Locality	Distance from CBD	No. sales 2013-15	Median price	Median Build age	Median Bedrooms	Median building area	Median land area
Maylands	5.3Km	191	365,000	1976	2	72	73
Yokine	5.8Km	162	360,000	1976	2	73	73
Tuart Hill	8.9Km	130	375,000	1979	2	72	72
Perth	0.0Km	122	380,000	2001	1	60	61
Scarborough	14.1Km	115	371,000	1971	2	62	62
South Perth	4.9Km	115	375,000	1968	1	63	63
Osborne Park	8.6Km	110	360,000	1978	2	71	71
Wembley	4.7Km	100	352,250	1977	2	67	67
Como	5.9Km	95	377,500	1969	2	66	65
Dianella	8.2Km	88	382,500	1980	2	81	81

There were 4,168 sales in the Central sub-region which were affordable to moderate income (lower) households. The highest sales for two bedrooms or less product was seen in Maylands (191 sales); Yokine (162 sales); Tuart Hill (130 sales); Perth (122 sales); Scarborough (115 sales); and South Perth (115 sales). All of these inner-city suburbs had sales of older-style blocks of high-rise units. They ranged from one to two bedrooms in size and the newest (based on median build age) is Perth with a median build age of 2001 (15 years old this year).

### Three bedrooms plus

Locality	Distance from CBD	No. sales 2013-15	Median price	Median Build age	Median Bedrooms	Median building area	Median land area
Balga	13.6Km	342	380,000	2009	3	211	216
Nollamara	10.4Km	120	394,500	2007	3	217	219
Westminster	12.4Km	74	390,000	2008	3	212	212
Mirrabooka	14.4Km	69	386,000	1987	3	101	682
Cannington	11.4Km	44	390,000	1998	3	205	205
Morley	8.7Km	32	386,333	1986	3	187	271
Dianella	8.2Km	31	391,000	1988	3	195	198
Bassendean	12.4Km	30	390,000	1990	3	237	251
Belmont	8.9Km	26	385,000	1984	3	102	107
Kewdale	9.5Km	26	385,000	1979	3	133	138

Of the 4,168 sales affordable to moderate income (lower) households in the Central sub-region, 1,183 were for product with 3 bedrooms or more. The highest suburbs for sales were: Balga (342); Nollamara (120); Westminster (74); Mirrabooka (69); Cannington (44); Morley (32); and Dianella (31). These sales had a median build age between 1985 (Morley) and 2009 (Balga).

## 6.4 Moderate (upper) income

Only 14% of Central sub-region sales were affordable to moderate income (upper) households.

### Less than two bedrooms

Locality	Distance from CBD	No. sales 2013-15	Median price	Median Build age	Median Bedrooms	Median building area	Median land area
Perth	0.0Km	239	449,000	2005	1	84	90
Scarborough	14.1Km	179	445,000	1979	2	74	75
East Perth	2.0Km	168	445,000	2006	2	89	91
Como	5.9Km	148	451,000	1975	2	77	77
Mount Lawley	3.1Km	114	440,000	1976	2	76	76
South Perth	4.9Km	106	434,500	1974	2	68	68
Balga	13.6Km	103	455,000	1966	2	112	728
Maylands	5.3Km	92	425,000	1983	2	84	87
Palmyra	15.5Km	79	445,000	1980	2	80	80
West Perth	2.1Km	79	445,000	2003	1	82	84

There were 6,353 sales affordable to moderate income (upper) households in the Central sub-region, 2,860 or 45.0% of these were for product with two bedrooms or less. The top suburbs for sales were: Perth (239 sales); Scarborough (179 sales); East Perth (168 sales); Como (148 sales); Mount Lawley (114 sales); South Perth (106 sales) and Balga (103 sales). Sales in Perth, East Perth and West Perth were generally newer-style, one or two bedroom units in high-rise apartments. Sales in Scarborough, Como, Mount Lawley, South Perth and Maylands were for older-style blocks of units. These are still relatively small in size (between 68 and 84 square metres). In Balga, sales were a mix of brick veneer and brick and tile houses (with a few fibro) which were predominantly built in the 1960s and 70s. There are also a small number of newer, single storey villas.

### Three bedrooms plus

Locality	Distance from CBD	No. sales 2013-15	Median price	Median Build age	Median Bedrooms	Median building area	Median land area
Nollamara	10.4Km	386	440,000	2007	3	222	226
Balga	13.6Km	275	440,000	2007	3	208	586
Westminster	12.4Km	191	435,000	2009	3	211	219
Morley	8.7Km	179	460,000	1986	3	335	378
Mirrabooka	14.4Km	161	435,000	1987	3	110	696
Dianella	8.2Km	146	447,250	1988	3	224	229
Balcatta	10.0km	135	450,000	1996	3	222	225
Cannington	11.4Km	120	440,000	2004	3	214	224
Belmont	8.9Km	88	448,000	2000	3	241	248
Bassendean	12.4Km	87	460,000	1987	3	270	399

Of the 6,353 Central sub-region sales affordable to moderate income (upper) households, 3,493 (or 55.0%) were for product with three bedrooms or more. The highest suburb for sales was Nollamara, where sales were mainly younger-style brick and tile homes (with a small number of brick and iron) with most being single storey, low-rise villas. The second highest suburb for sales was Balga. Sales in Balga were mainly brick and tile homes.

## 6.5 High income

Over 72% of Central sub-region sales were only affordable to high income households. In suburbs such as City Beach, Dalkeith, Floreat and Swanbourne there were no sales affordable to households earning less than a high income.

Suburb	Number of sales 2013-2015	Proportion of sales only affordable to high income households
City Beach	302	100.0
Dalkeith	222	100.0
Floreat	396	100.0
Swanbourne	186	100.0
Mount Claremont	243	99.6
Ardross	214	99.5
Salter Point	108	99.1
Karrinyup	538	99.1
Winthrop	207	99.0
Rossmoyne	101	99.0

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## 7. Concluding Remarks

This report highlights the challenges for low to moderate income earners in the Central sub-region. The Central sub-region is the largest and most diverse of all the sub-regions in the Perth Metropolitan Area; however, over 70% of sales during 2013 to 2015 were only affordable to those on high incomes. Less than 5% of sales were affordable to low income earners. The sub-region had the highest proportion of two bedroom or less sales out of all sub-regions. This contributes to affordability for lower income households, but also means the available housing is not likely to be appropriate for larger families.

Sales undertaken by the Housing Authority were more affordable to lower income households, and the findings of this report will help inform the Housing Authority's future house and land sales programs.

This report complements the Housing Affordability report for the Perth Metropolitan Area, and the other Housing Affordability reports for each of the Perth sub-regions.



