



## Housing affordability – then and now

	1981	Median house/unit price to annual earnings ratio	2021	Median house/unit price to annual earnings ratio	40-year increase
<b>Average full-time annual earnings (national)</b>	\$15,800		\$93,500		5.9x
<b>Sydney median house price</b>	\$78,900	5x	\$1,311,641	14x	16.6x
<b>Sydney median unit price</b>	\$67,300	4.3x	\$824,860	8.8x	13.2x
<b>Melbourne median house price</b>	\$44,000	2.8x	\$962,250	10.3x	21.9x
<b>Melbourne median unit price</b>	\$36,500	2.3x	\$619,443	6.6x	17x
<b>Brisbane median house price</b>	\$45,325	2.9x	\$709,136	7.6x	15.6x
<b>Brisbane median unit price</b>	\$48,308	3.1x	\$430,000	4.6x	8.9x
<b>Perth median house price</b>	\$43,825	2.8x	\$548,351	5.9x	12.5x
<b>Perth median unit price</b>	\$36,004	2.3x	\$398,502	4.3x	11x
<b>Adelaide median house price</b>	\$39,100	2.5x	\$575,949	6.2x	14.7x



	1981	Median house/unit price to annual earnings ratio	2021	Median house/unit price to annual earnings ratio	40-year increase
<b>Adelaide median unit price</b>	\$34,334	2.2x	\$367,079	4x	10.7x
<b>Hobart median house price</b>	\$37,100	2.3x	\$704,321	7.5x	19.6x
<b>Hobart median unit price</b>	\$33,000*	2.1x	\$542,464	5.8x	16.8x
<b>Canberra median house price</b>	\$57,750	2.5x	\$956,119	10.2x	16.6x
<b>Canberra median unit price</b>	\$43,963	2.2x	\$538,071	5.8x	12.2x

\* Extrapolation based on 1984 data

Source: McCrindle | <https://www.smh.com.au/national/nsw/house-price-growth-three-times-faster-than-wages-over-four-decades-20211102-p595dr.html>

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