# **December 2019 Quarter CPI figures released**

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The Australian Bureau of Statistics released the Consumer Price Index figures for the December 2019 quarter today (for the period 1 September 2019 to 31 December 2019).

Both landlords and tenants may wish to:

- check their leases to see whether a CPI rent review is due using the December quarter CPI; and
- if a rent review is due, apply the correct Index number for that review.

We highlight the key areas of interest for landlords and tenants.

## Key areas of interest

#### All Groups - Brisbane

The new All Groups Index number for Brisbane for the December 2019 quarter is 116.3. The Index number for the December 2018 quarter was 114.0 so the new Index number represents an increase of 2% over the corresponding quarter for the previous year.

#### All Groups - Perth

The new All Groups Index number for Perth for the December 2019 quarter is 113.1. The Index number for the December 2018 quarter was 111.3 so the new Index number represents an increase of 1.6% over the corresponding quarter for the previous year.

#### All Groups - Weighted average of eight capital cities

The new All Groups weighted average Index number for the eight capital cities for the December 2019 quarter is 116.2. The weighted average Index number for the December 2018 quarter was 114.1 so the new Index number represents an increase of 1.8% over the corresponding quarter for the previous year.

### All Groups - Capital cities comparison

At the All Groups level, the CPI rose in all capital cities during the December 2019 quarter when compared to the December 2018 quarter. Hobart again recorded the largest increase in that regard (2.7%) followed by Adelaide (2.1%), Melbourne and Brisbane (2.0%) while the increases for the other capital cities ranged between 0.5% to 1.7%.

A summary of the percentage changes for the capital cities is listed below:

City	Index for December 2018	Index for December 2019	Percentage change
Sydney	115.2	117.1	1.6
Melbourne	114.6	116.9	2.0
Brisbane	114.0	116.3	2.0
Adelaide	113.0	115.4	2.1
Perth	111.3	113.1	1.6
Hobart	113.6	116.7	2.7
Darwin	111.0	111.5	0.5
Canberra	113.1	115.0	1.7

A detailed breakdown of CPI figures is available at the <u>Australian Bureau of Statistics website</u>.

For more information about applying CPI figures to your leases, please contact HopgoodGanim's <u>Property</u> team.

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