

# June 2020 quarter CPI figures released 29 July 2020

29 July 2020

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The Australian Bureau of Statistics released the Consumer Price Index (**CPI**) figures for the June 2020 quarter today (for the period 1 April 2020 to 30 June 2020).

Both landlords and tenants may wish to:

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

Please carefully consider whether the [Retail Shop Leases and Other Commercial Leases \(COVID-19 Emergency Response\) Regulations](#) apply to a particular tenant in which case, the rent review may not have an effect on the tenant during the response period.

You should also consider whether the rent review provisions in the lease consider decreases in CPI figures.

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 June 2020 quarter is 113.6. The Index number for the June 2019 quarter was 114.8 so the new Index number represents a decrease of 1.0% over the corresponding quarter for the previous year.

### ALL GROUPS - PERTH

The new All Groups Index number for Perth for the June 2020 quarter is 112.1. The Index number for the June 2019 quarter was 112.0 so the new Index number represents an increase of 0.1% 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 June 2020 quarter is 114.4. The weighted average Index number for the June 2019 quarter was 114.8 so the new Index number represents a decrease of 0.3% over the corresponding quarter for the previous year.

### ALL GROUPS - CAPITAL CITIES COMPARISON

At the All Groups level, Darwin recorded the largest decrease (1.8%) and Hobart again recorded the largest increase (1.3%). All other cities suffered decreases, or minimal increases, ranging from 0.8% increase (Adelaide) to 1.0% decrease (Sydney and Brisbane).

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

City	Index for June 2019	Index for June 2020	Percentage change
<b>Sydney</b>	115.9	114.7	-1.0
<b>Melbourne</b>	115.3	115.7	0.3
<b>Brisbane</b>	114.8	113.6	-1.0
<b>Adelaide</b>	113.7	114.6	0.8
<b>Perth</b>	112.0	112.1	0.1
<b>Hobart</b>	114.1	115.6	1.3
<b>Darwin</b>	111.0	109.0	-1.8
<b>Canberra</b>	113.5	112.8	-0.6

For more information about applying CPI figures to your leases, please contact our [Commercial and Retail Leasing](#) team.

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