# September 2019 Quarter CPI figures released

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Worthwhile read for: Landlords

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The Australian Bureau of Statistics released the Consumer Price Index figures for the September 2019 quarter today (for the period 1 July 2019 to 30 September 2019).

Both landlords and tenants may wish to:

- check their leases to see whether a CPI rent review is due using the September 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 September 2019 quarter is 115.5. The Index number for the September 2018 quarter was 113.4, so the new Index number represents an increase of 1.9% over the corresponding quarter for the previous year.

#### All Groups - Perth

The new All Groups Index number for Perth for the September 2019 quarter is 112.6. The Index number for the September 2018 quarter was 110.8, 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 September 2019 quarter is 115.4. The weighted average Index number for the September 2018 quarter was 113.5, so the new Index number represents an increase of 1.7% 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 September 2019 quarter when compared to the September 2018 quarter. Hobart again recorded the largest increase in that regard (2.2%) followed by Brisbane and Adelaide (1.9%), and Canberra (1.8%) 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 September 2018	Index for September 2019	Percent change
Sydney	114.7	116.5	1.6
Melbourne	114.0	115.9	1.7
Brisbane	113.4	115.5	1.9
Adelaide	112.4	114.5	1.9

City	Index for September 2018	Index for September 2019	Percent change
Perth	110.8	112.6	1.6
Hobart	112.2	114.7	2.2
Darwin	110.8	111.3	0.5
Canberra	112.3	114.3	1.8

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 Lawyers' <u>Property</u> team.

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