



## MEDIA RELEASE

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### APM Housing Price Series Confirmed as the Nation's Leading Index.

Australian Property Monitors (APM), Australia's leading research and property data house and publishers of the composition adjusted national house price series, today welcomed key findings from the Reserve Bank of Australia (RBA) research discussion papers *RPD2006-4* and *RPD2006-3*.

The discussion papers can be found on [www.rba.gov.au](http://www.rba.gov.au).

In summary, the discussion papers confirm that the current stratification approach used and co-created by APM for its quarterly and monthly composition housing and unit price series is the most accurate measurement of capital city house and unit price movements in the country.

Further, with regard to timeliness, the RBA research also found the APM series to be the timeliest residential property price series, while keeping the level of price revision to a minimum on subsequent updates.

Louis Christopher, Head of Australian Property Monitors said:

"This research confirms once and for all that we have been on the right path with regard to our composition adjusted house price series. It is fantastic news for Australian Property Monitors and confirms that our clients and the public at large are truly receiving the best, independent information on the property market.

"While I welcome efforts currently being made to produce a hedonic series, it is very questionable now as to what real improvement such a series would bring upon what we already have. Discussion must also be raised as to whether in practice such a series is achievable given the level of information required on each property for this to work, none of which is consistently available in the country.

"I also seriously question those indexes currently available today by our competitors that still publish unadjusted medians at the capital city level and those indexes based on theoretical valuations. At worse, these indexes can seriously misrepresent what is really occurring in the market place," said Christopher.

APM's next release on the capital city house and unit price movements covering the June Quarter will be available in the first week of August 2006. All previous releases can be found on APM's website [www.homepriceguide.com.au](http://www.homepriceguide.com.au). For those who wish to receive APM's monthly index or the full back series on the quarterly index, please contact our research division by emailing APM at [research@apm.com.au](mailto:research@apm.com.au).

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