

# Kimberley Region

## HOUSING SNAPSHOT

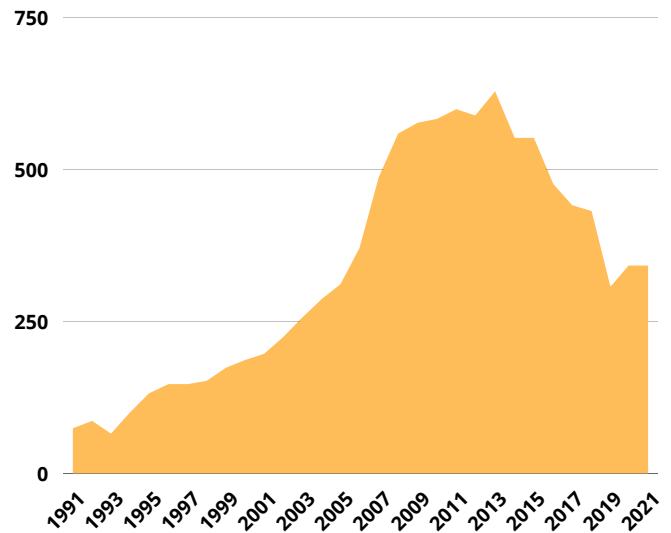
September 2021



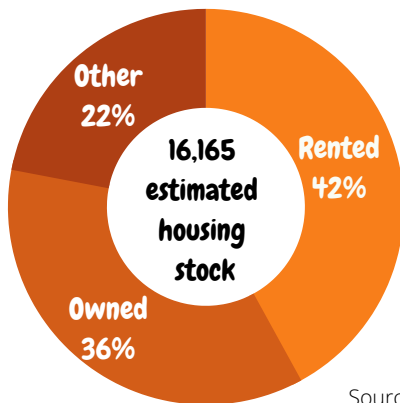
### HOUSE PRICES

Since the mid-2000s, population growth and infrastructure projects such as the Ord Irrigation Expansion Project (Stage 2) have played an increasing role in explaining housing price growth across the region.

The peak of the housing market in the Kimberley occurred in 2013, which many specialists attribute to the mining boom experienced by the State resulting in peaks in housing prices in Regional WA. Current median house prices in the Kimberley is estimated at \$386,444.



Source: Real Estate Institute Western Australia (REIWA)



Source: ABS

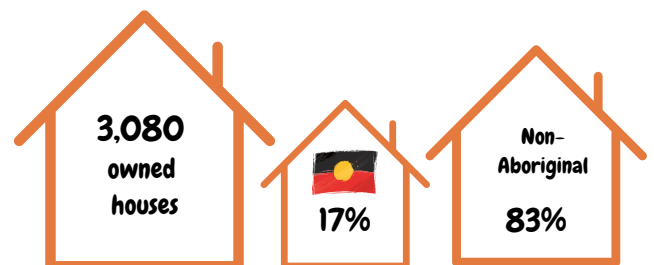
### HOME OWNERSHIP

Estimates are that the Kimberley region has approximately 16,165 houses which are occupied and private, where 42% are rented and 36% are owned, with or without a mortgage.

### ABORIGINAL HOME OWNERSHIP

Aboriginal home ownership (either outright or with a mortgage) accounts for nearly 17% of all estimated 3,080 owned dwellings in the Kimberley.

Although this is an improvement in relation to 2011 (15%), there remains a deficit of affordable housing in the region.



Source: ABS

**\$386K**

Median house price  
June, 2021

**#01**

Least affordable region for  
rentals (Regional WA)

**40%**

of Rented Dwellings  
under State Housing  
Authority

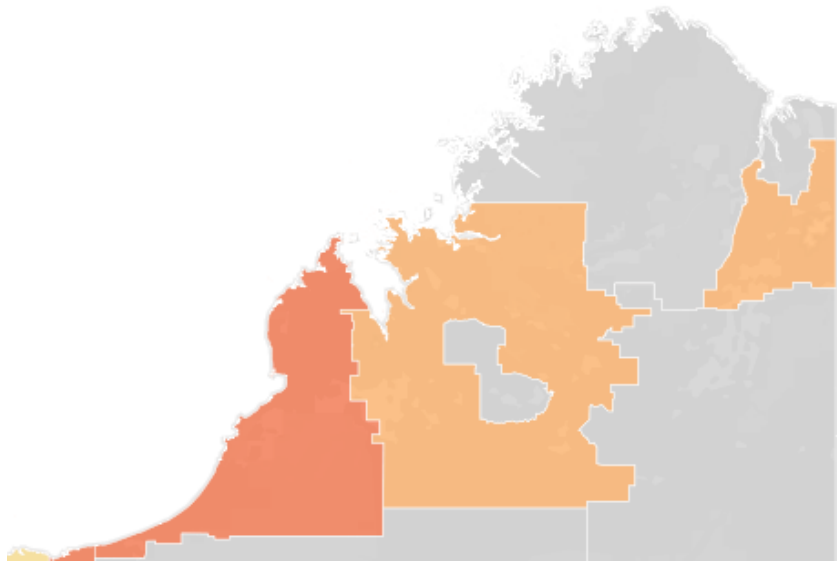
**#78**

Residential Approvals  
2020 -2021 FY to value  
of \$35.7 M

# HOUSE AFFORDABILITY

While affordability for lower income earners has improved in most areas of regional WA, the exception is the Kimberley, where lower income price income ratios (PIR) have risen from 8.4 in 2015 to 10.8 in 2018, meaning that even when house prices are drawn from the lower end of the market, the cost burden of owning a home remains significantly high. The poor affordability ranking extends to rentals for all households, where the Kimberley has been found to be the least affordable WA's regional centre in terms of rental affordability alongside Busselton.

## Affordability for Household income: \$55,000

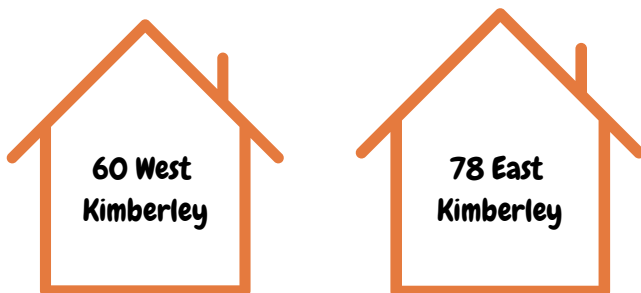


### RENTAL AFFORDABILITY INDEX

Very affordable	200 or above
Affordable	150 to 200
Acceptable	120 to 150
Moderately unaffordable	100 to 120
Unaffordable	80 to 100
Severely unaffordable	50 to 80
Extremely unaffordable	50 or less
Data not available	N/A

Source: Bankwest Economics Centre

## Transitional Housing stock as at 30 June 2021



Source: WA Department of Communities

## TRANSITIONAL HOUSING

The WA State Budget 2019-20 approved the building of 50 additional transitional homes in Kununurra (30), Halls Creek (14) and Wyndham (6). The homes are funded by the \$200 million North-West Aboriginal Housing Fund, where Kimberley Aboriginal building companies Miriuwung, Gajerrong Corporation Building and Maintenance and Kullarri have engaged in the construction of the homes by employing Aboriginal apprentices.

**\$585**

Median rental  
Broome  
Sep-21

**\$350**

Median rental  
Derby  
Sep-21

**\$470**

Median rental  
Kununurra  
Sep-21

Source: REIWA