



Real Estate Institute of Australia
16 Thesiger Court | PO Box 234, Deakin ACT 2600
Phone 02 6282 4277 | Fax 02 6285 2444
www.reia.com.au | reia@reia.com.au

Media Release

16 December 2009

Real estate sector critical to economic recovery

The latest Australian Bureau of Statistics (ABS) Australian National Accounts figures indicate the crucial role that the real estate sector has played in Australia's economic recovery.

"In seasonally adjusted terms, Gross Domestic Product (GDP) increased by 0.2 per cent in the September quarter 2009, with the largest contribution to this coming from rental, hiring and real estate services," said Real Estate Institute of Australia (REIA) President, Mr David Airey.

"The sector contributed 0.3 percentage points to the quarterly growth, and the largest increase in seasonally adjusted terms of 9.9 per cent," he said.

Together with the construction sector, which contributed 0.2 percentage points to the quarter's growth, rental, hiring and real estate services were the only bright spots in the National Accounts.

"These figures highlight the important role that housing is playing in Australia's recovery from the Global Financial Crisis and vindicate the Government's fiscal measures that have been implemented to date," continued Mr Airey.

"It would be a shame for monetary policy, through continued and premature interest rates, to put a dampener on the recovery", concluded Mr Airey.

The Real Estate Institute of Australia (REIA) is the national professional association for the real estate sector in Australia. For further information or interview opportunities, please contact:

David Airey	REIA President	0418 906 002
Neil Fisher	REIA CEO	0412 637 550
Rhiannon McClelland	REIA Manager Communications	0421 422 919