



Monthly Chart Pack

Our Insights. Your Story.

December 2020



Residential Real Estate Underpins Australia's Wealth



RESIDENTIAL REAL ESTATE

\$7.2 Trillion



AUSTRALIAN SUPERANNUATION

\$2.9 Trillion



AUSTRALIAN LISTED STOCKS

\$2.5 Trillion



COMMERCIAL REAL ESTATE

\$1.2 Trillion

Data as at December 2020.



10.5 million
Number of dwellings

\$1.86 trillion
Outstanding mortgage debt

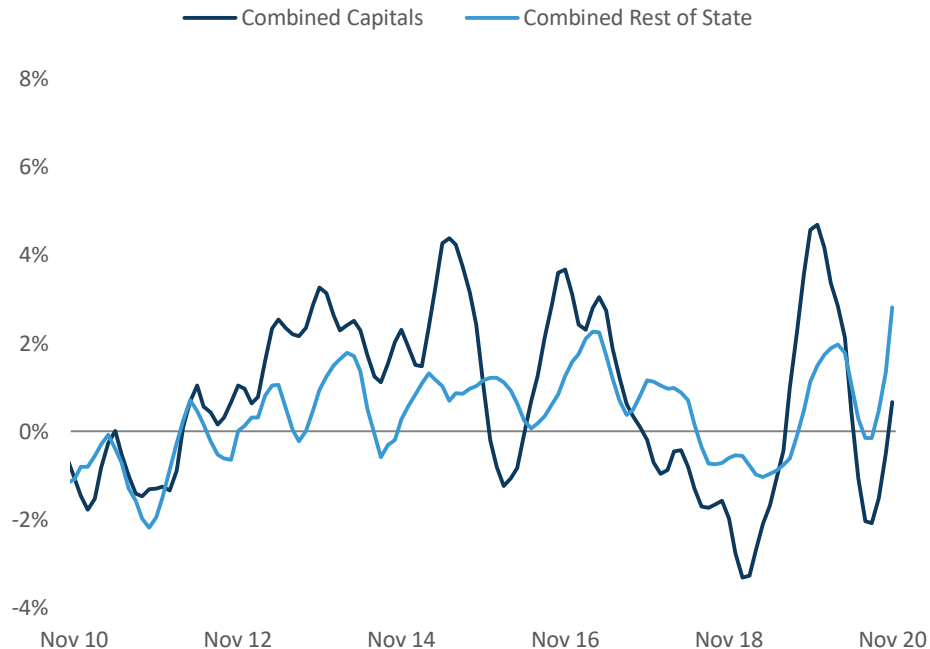
52.5%
Household wealth held in housing

420,665
Total sales p.a.

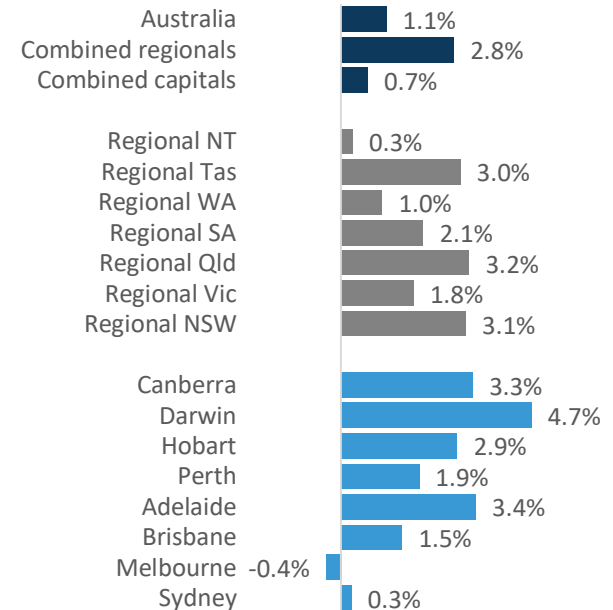
\$284.8 billion
Gross value of sales p.a.

November marked the continuation of a recovery trend in housing values, with the combined capitals recording a value increase of 0.7% on a quarterly basis

Rolling quarterly change in dwelling values

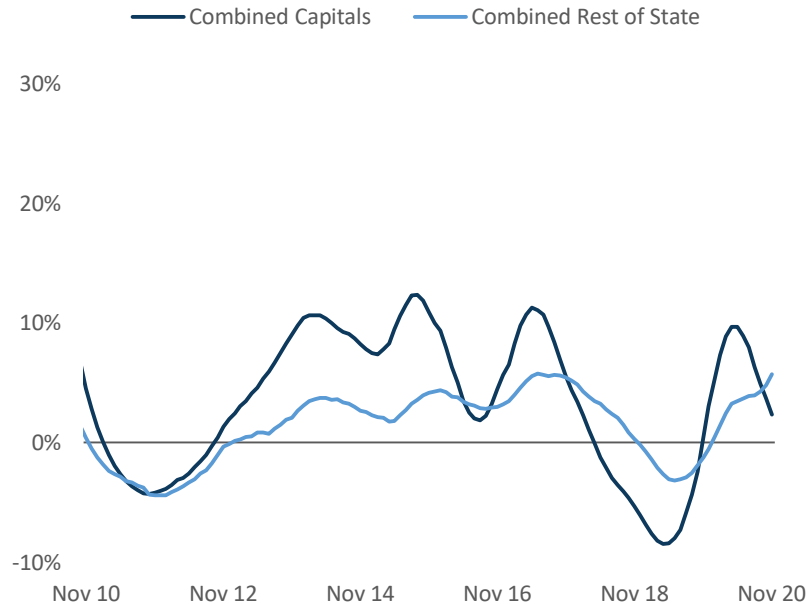


Change in dwelling values, three months to November 2020

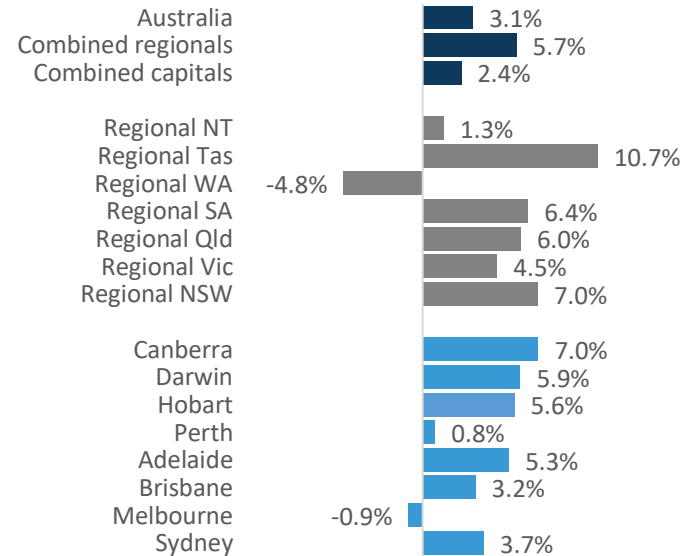


Divergence in capital growth continued between the combined capital cities and regional dwelling markets in the year to November, as regional markets outperformed through COVID-19

Rolling annual change in dwelling values

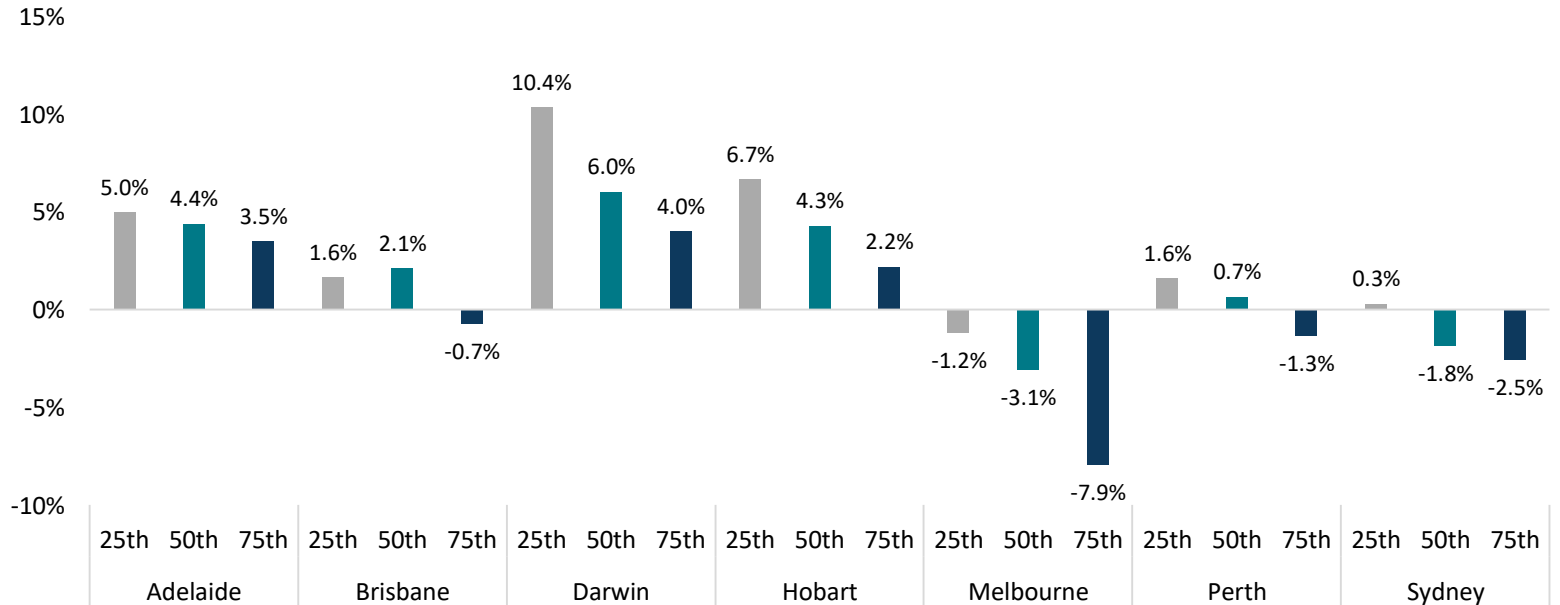


Change in dwelling values, twelve months to November 2020



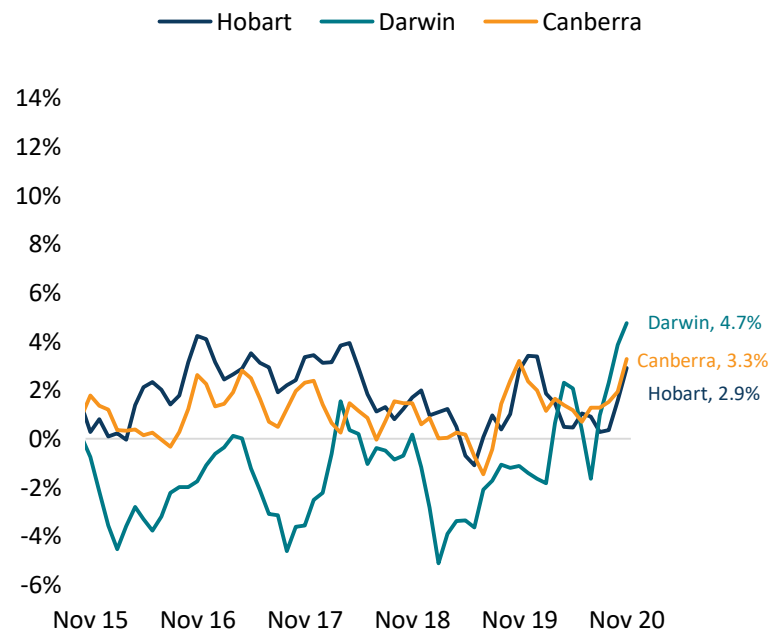
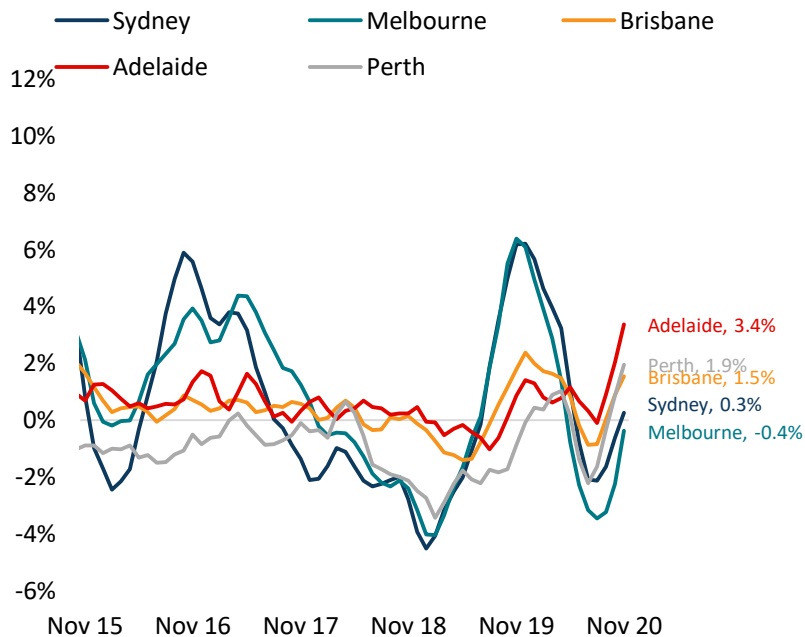
Lower quartile housing values have shown a more positive outcome through the COVID period to-date relative to higher valued properties

Change in quartile dwelling values, March 2020 to November 2020



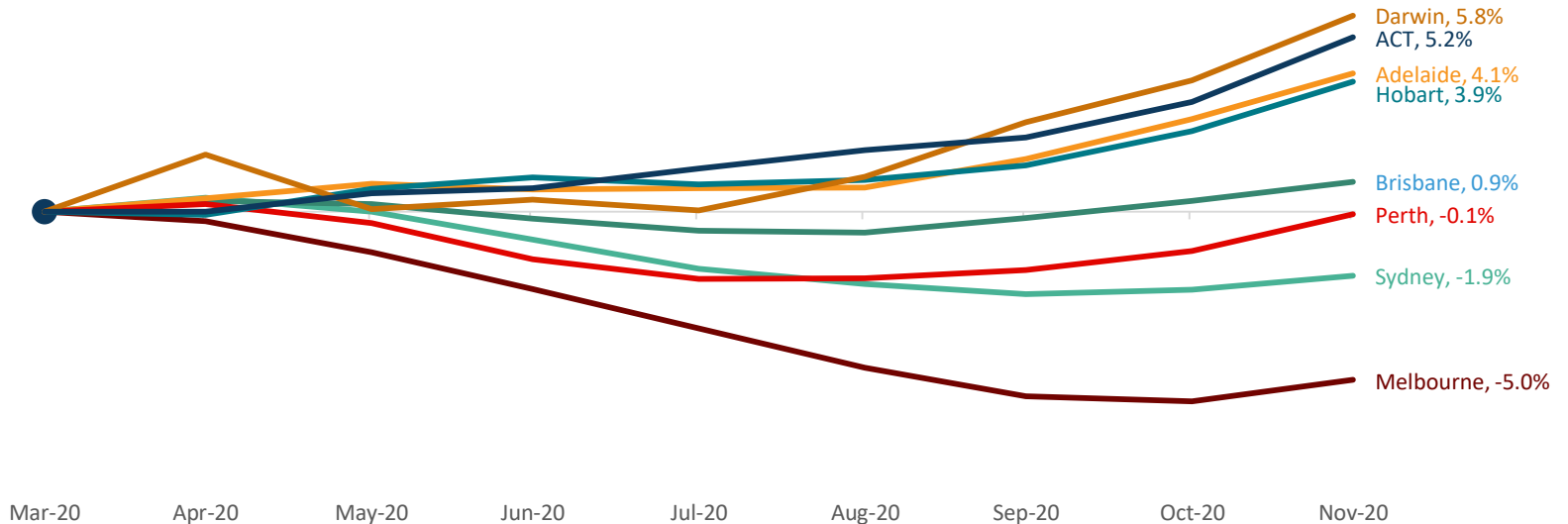
Housing markets are entering a recovery trend, with seven of the eight capitals recording a rise in home values through the three months to November

Quarterly change in dwelling values

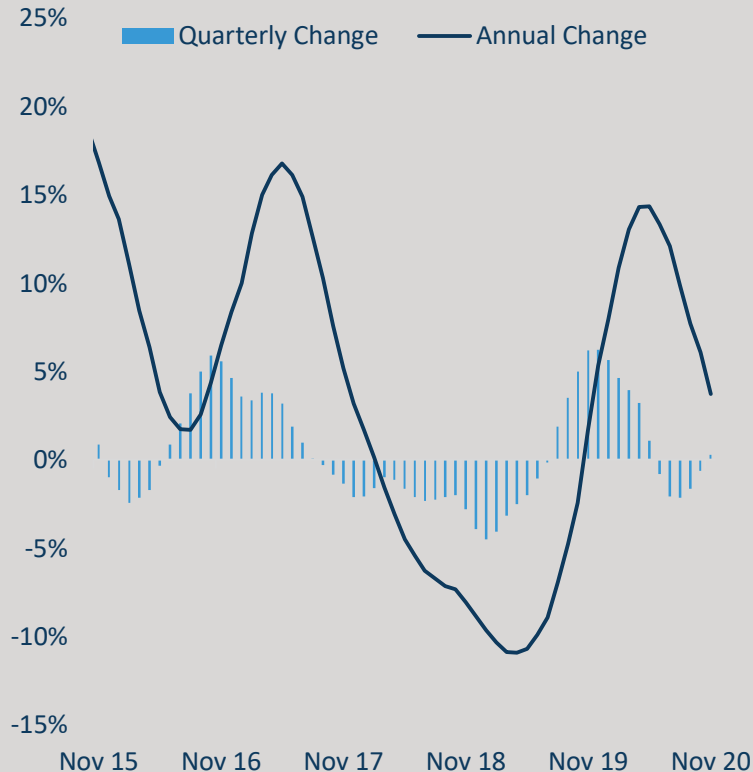


Capital city performance has varied since the onset of COVID-19, but a more broad-based upswing is becoming evident

Cumulative change in capital city dwelling market values – March to November 2020

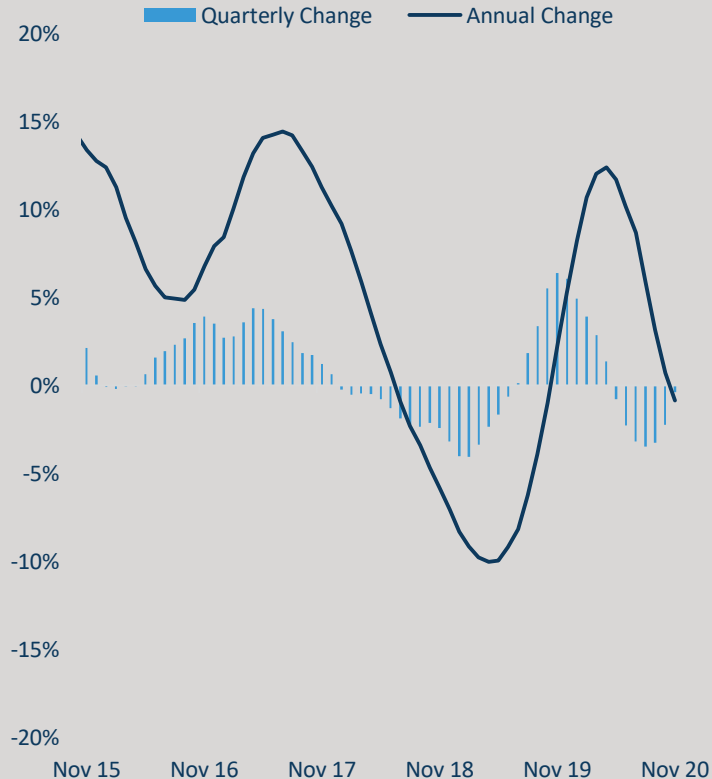


Quarterly and annual change in dwelling values - Sydney



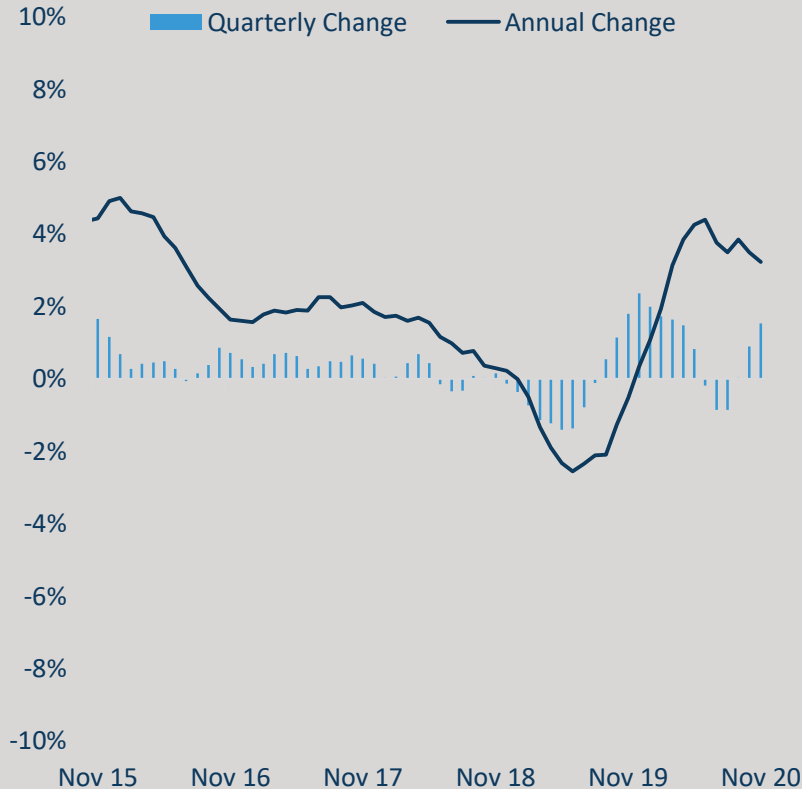
- Sydney dwelling values rose 0.4% in November
- Dwelling values increased 0.3% in the quarter
- Sydney dwelling values are up by 3.7% in the past year
- Sydney dwelling values are -4.6% below the record high, which was in July 2017

Quarterly and annual change in dwelling values - Melbourne



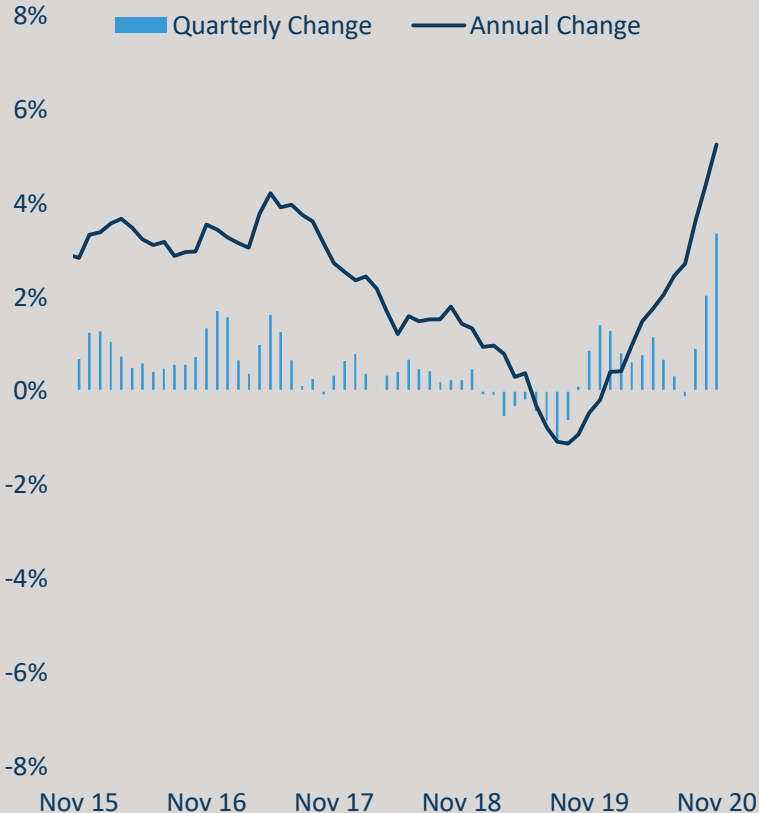
- Melbourne dwelling values rose 0.7% in November
- Dwelling values fell -0.4% in the quarter
- Melbourne dwelling values fell by -0.9% in the past year
- Melbourne dwelling values are -5.0% from the record high, which was in March 2020

Quarterly and annual change in dwelling values - Brisbane



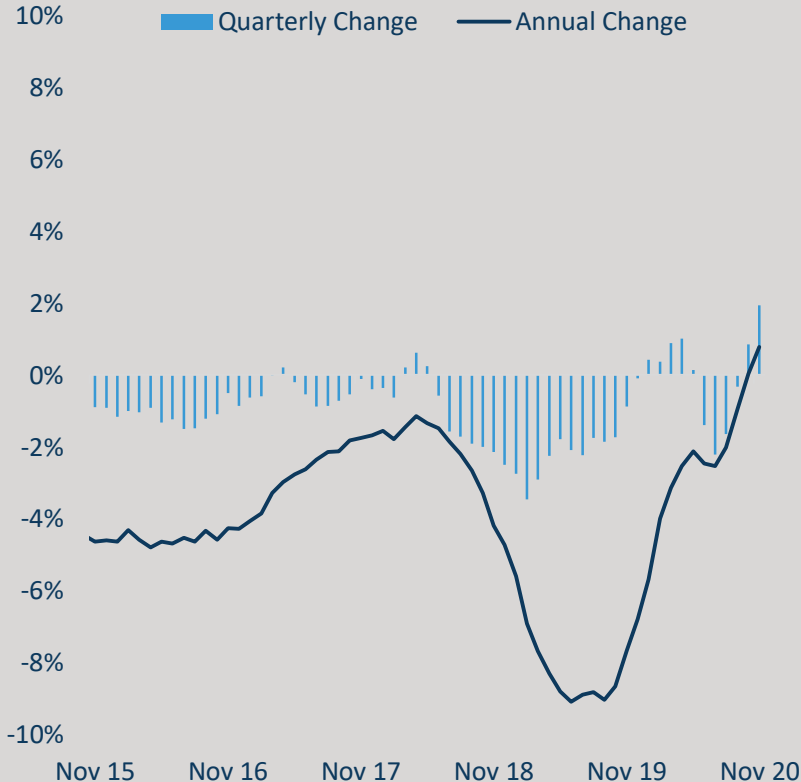
- Brisbane dwelling values increased by 0.6% in November
- Dwelling values increased 1.5% over the quarter
- Brisbane dwelling values are up by 3.2% in the past year
- Brisbane dwelling values are currently at a record high

Quarterly and annual change in dwelling values - Adelaide



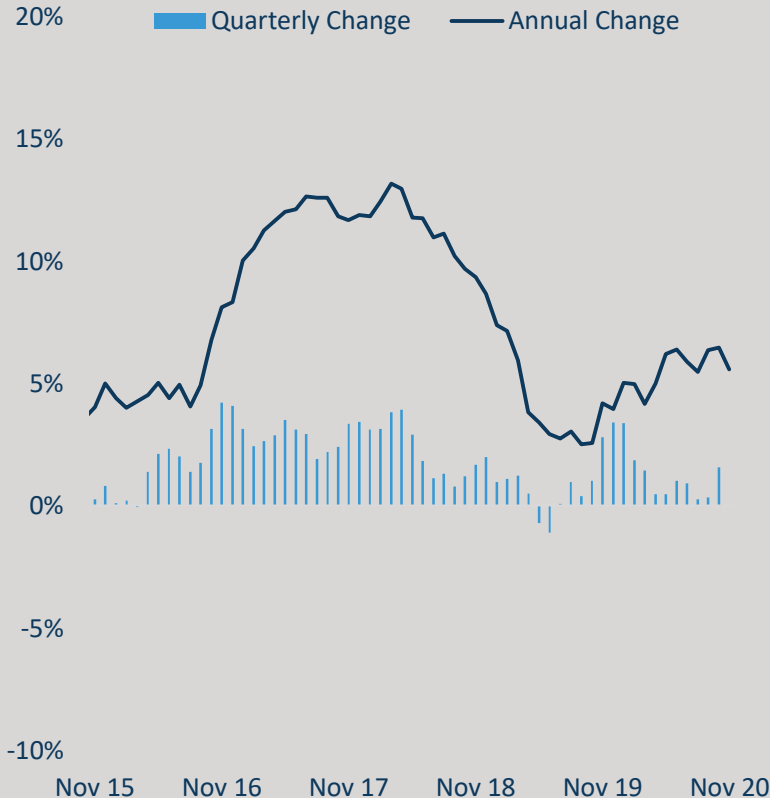
- Adelaide dwelling values increased 1.3% in the month of November
- Dwelling values rose 3.4% in the quarter
- Adelaide dwelling values were up by 5.3% in the past year
- Adelaide dwelling values are currently at a record high

Quarterly and annual change in dwelling values - Perth



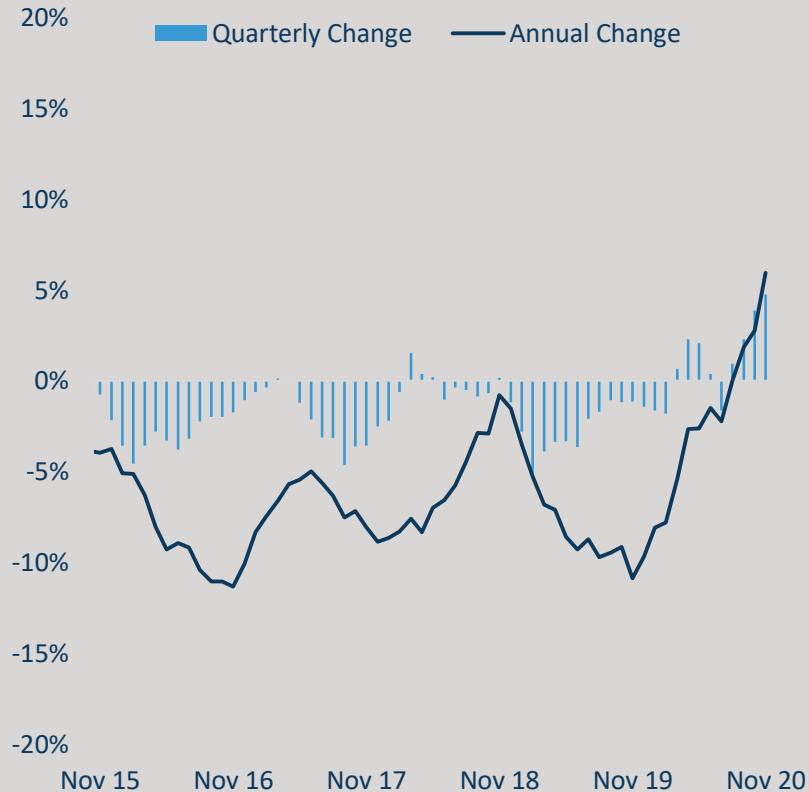
- Perth dwelling values increased 1.1% in November
- Dwelling values increased 1.9% in the quarter
- Perth dwelling values were up 0.8% in the past year
- Perth dwelling values are now -20.7% below the record high, which was in June 2014

Quarterly and annual change in dwelling values - Hobart



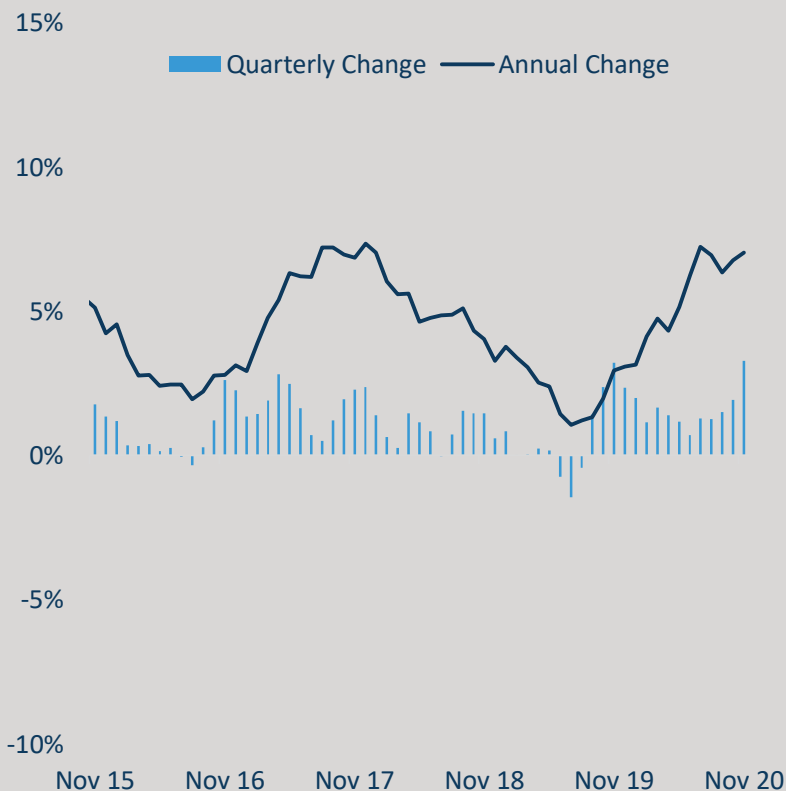
- Hobart dwelling values increased 1.4% in November
- Dwelling values increased 2.9% in the quarter
- Hobart dwelling values are up by 5.6% in the past year
- Hobart dwelling values are currently at a record high

Quarterly and annual change in dwelling values - Darwin



- Darwin dwelling values increased 1.9% in November
- Dwelling values rose 4.7% in the quarter
- Darwin dwelling values were up 5.9% over the year
- Darwin dwelling values are -27.4% below the record high, which was in May 2014

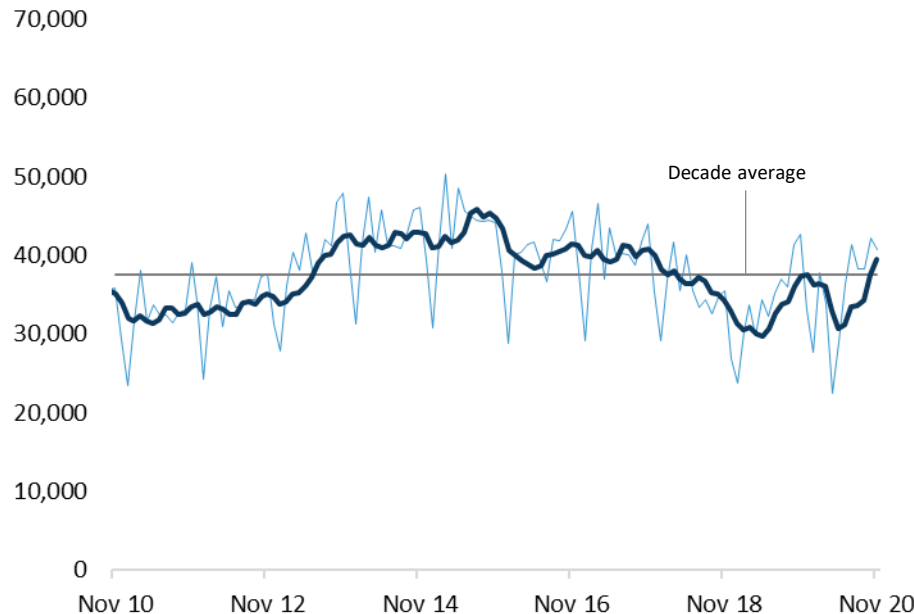
Quarterly and annual change in dwelling values - ACT



- ACT dwelling values increased 1.9% in November
- Dwelling values were up 3.3% in the quarter
- ACT dwelling values were up by 7.0% in the past year
- The ACT dwelling market is currently at a record high

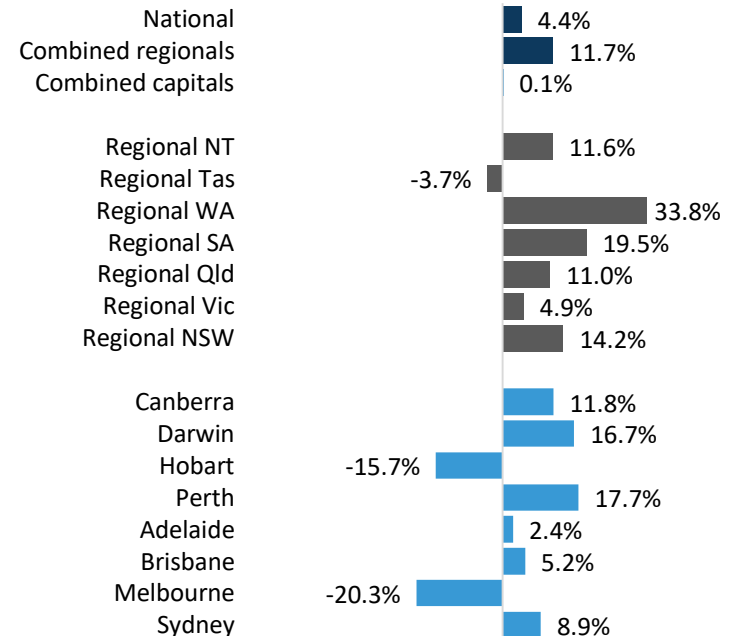
In the three months to November, estimated national sales volumes were around 121,000, which is 0.9% higher than the equivalent period in 2019

Monthly sales with six month moving average, National



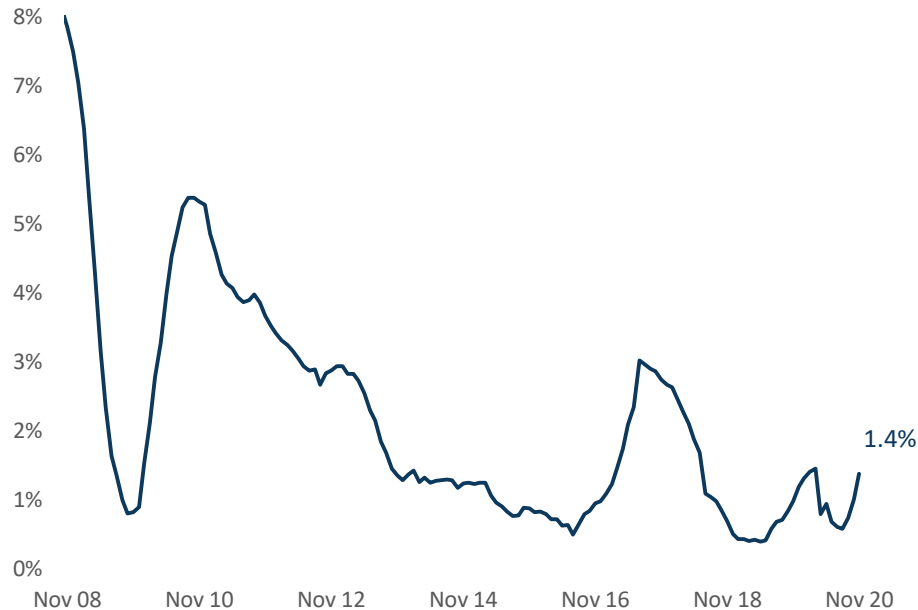
Note: recent months of sales volumes are modelled estimates, and are subject to revision

Annual change in sales volumes Nov 20

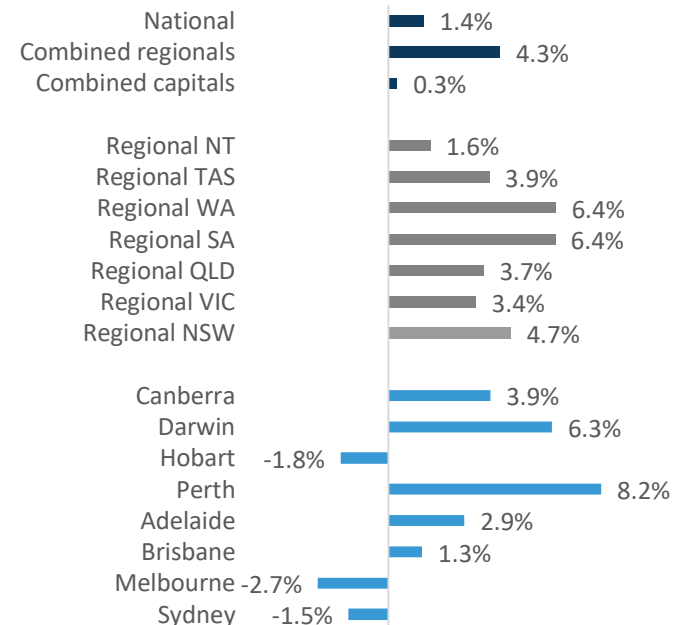


Growth in rent incomes was 1.4% in the year to November. This was largely driven by house rents, which were up 3.2% in the year, compared with a -3.1% decline in unit rents.

Annual change in rental rates - National

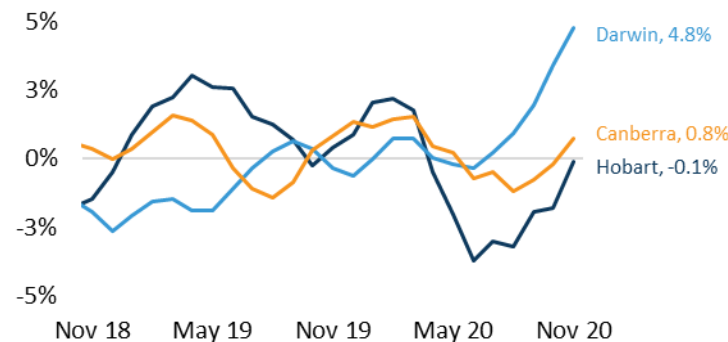
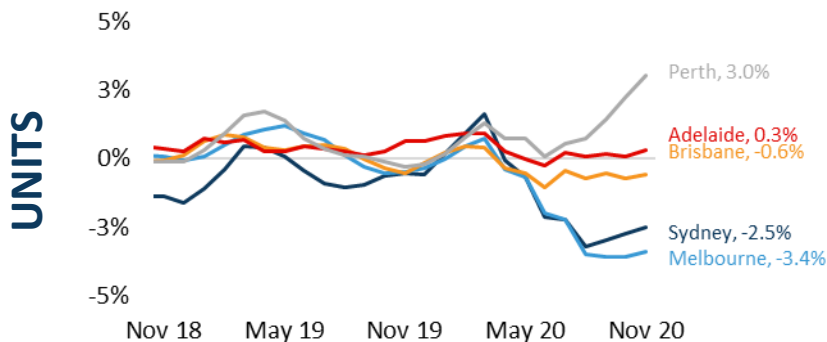
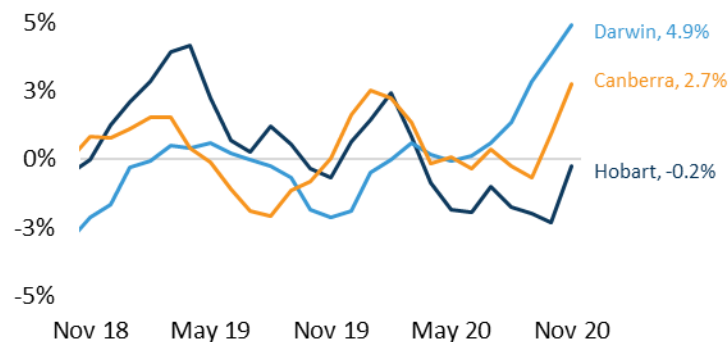
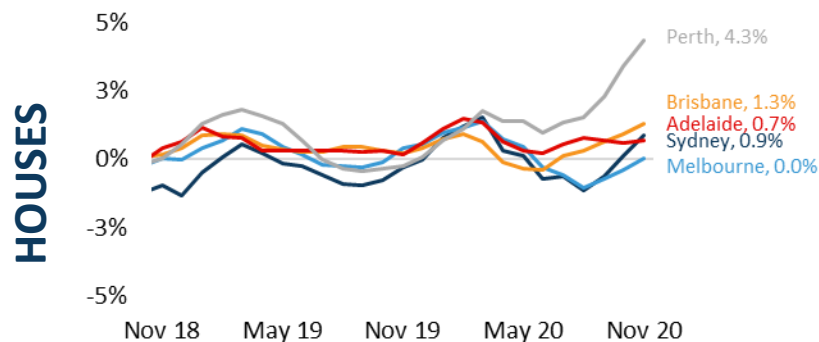


Annual change in rental rates



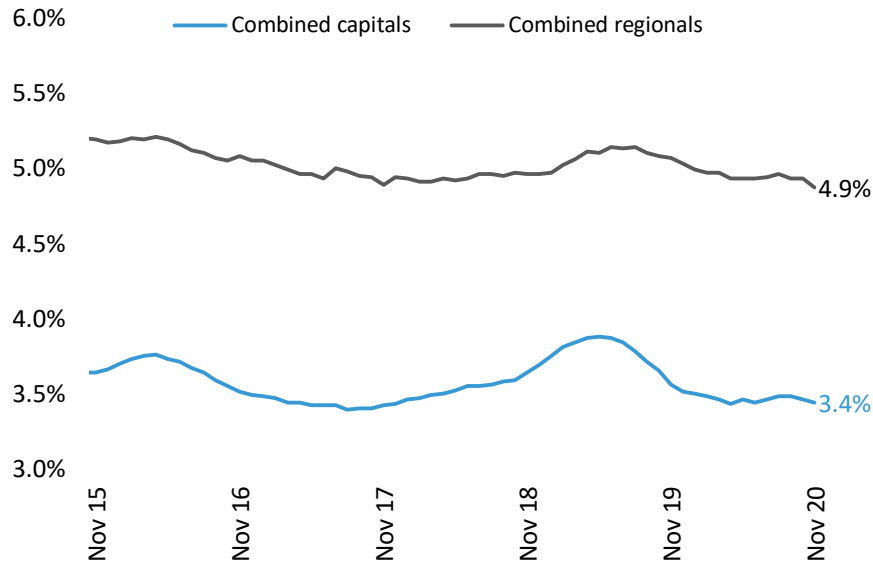
Rental conditions have varied greatly across cities and dwelling types

Rolling three month change in rents

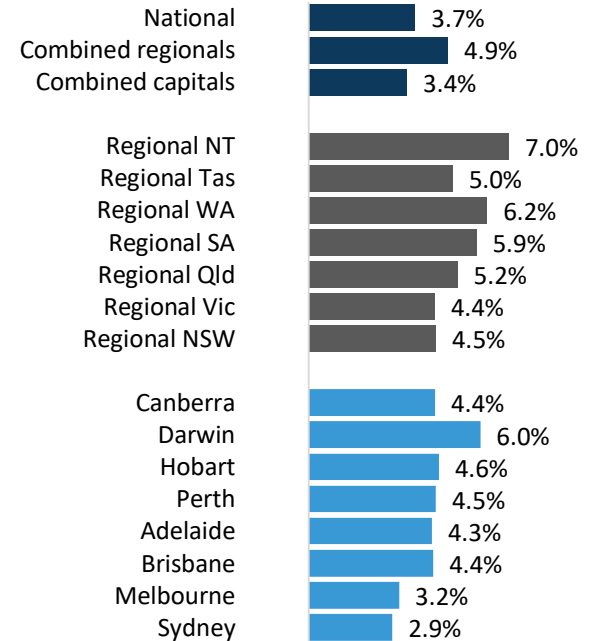


Nationally, gross rental yields fell 3 basis points over the month to 3.73% in November, as the increase in property values outpaced rental increases over the month

Gross rental yields – combined capital cities v regional Australia

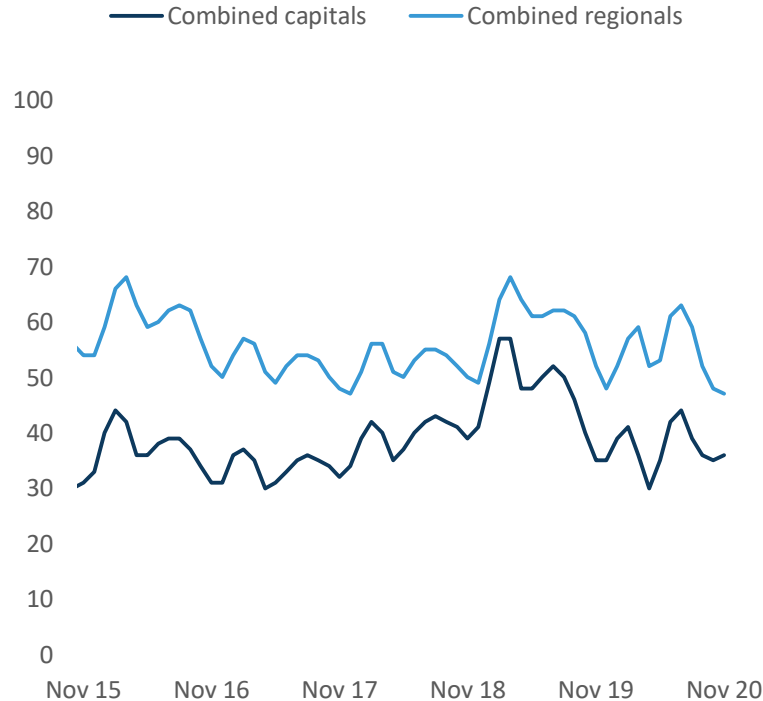


Gross rental yields as at Nov 20

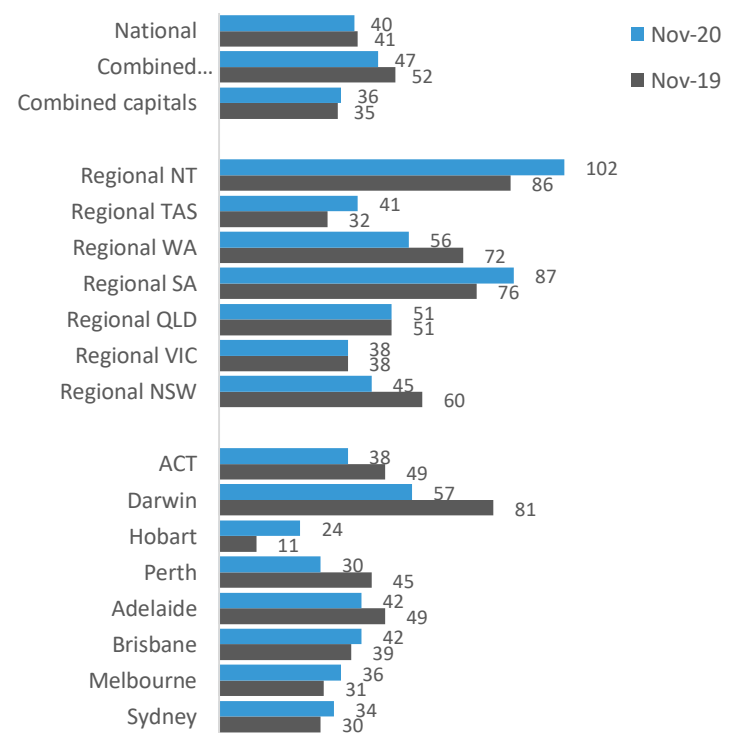


Median days on market has reduced significantly across the smaller capital city markets year-on-year

Median days on market



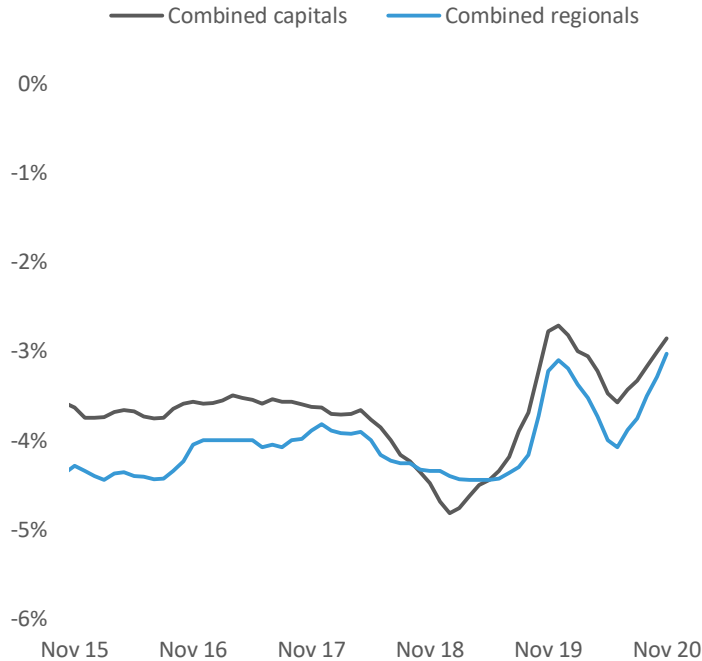
Median days on market Nov 2019 v Nov 2020



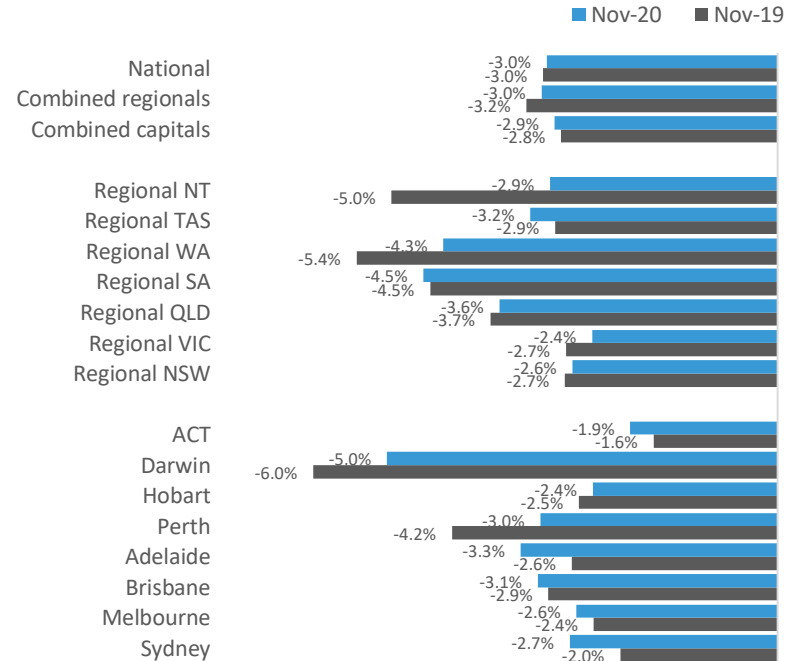


Vendor discounting has also shown a trend toward tightening, but is still larger across the capital cities than in November 2019

Median vendor discount

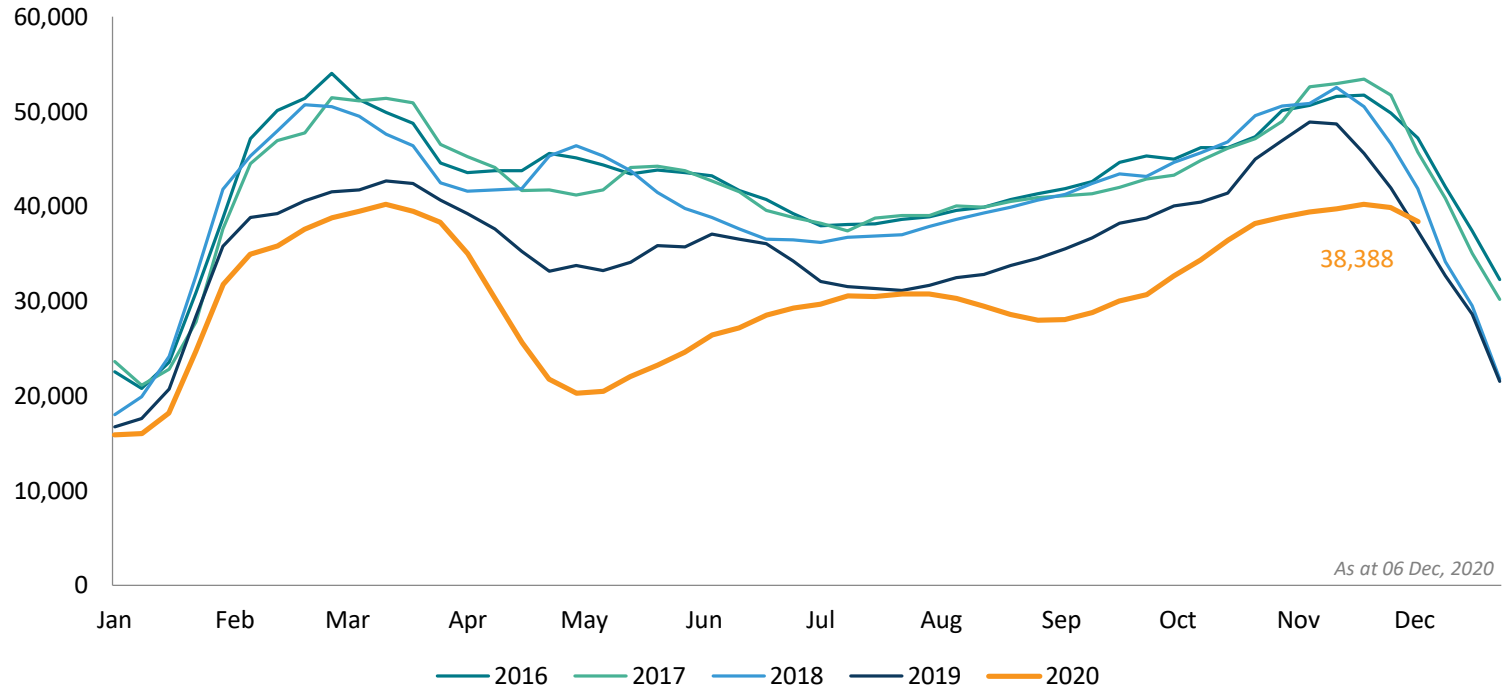


Median vendor discount Nov 2019 v Nov 2020



New listings added to the market have fallen -2.5% in the 4 weeks to December 6th, which may mark the start of a seasonal slowdown.

New listings, rolling 28-day count, national

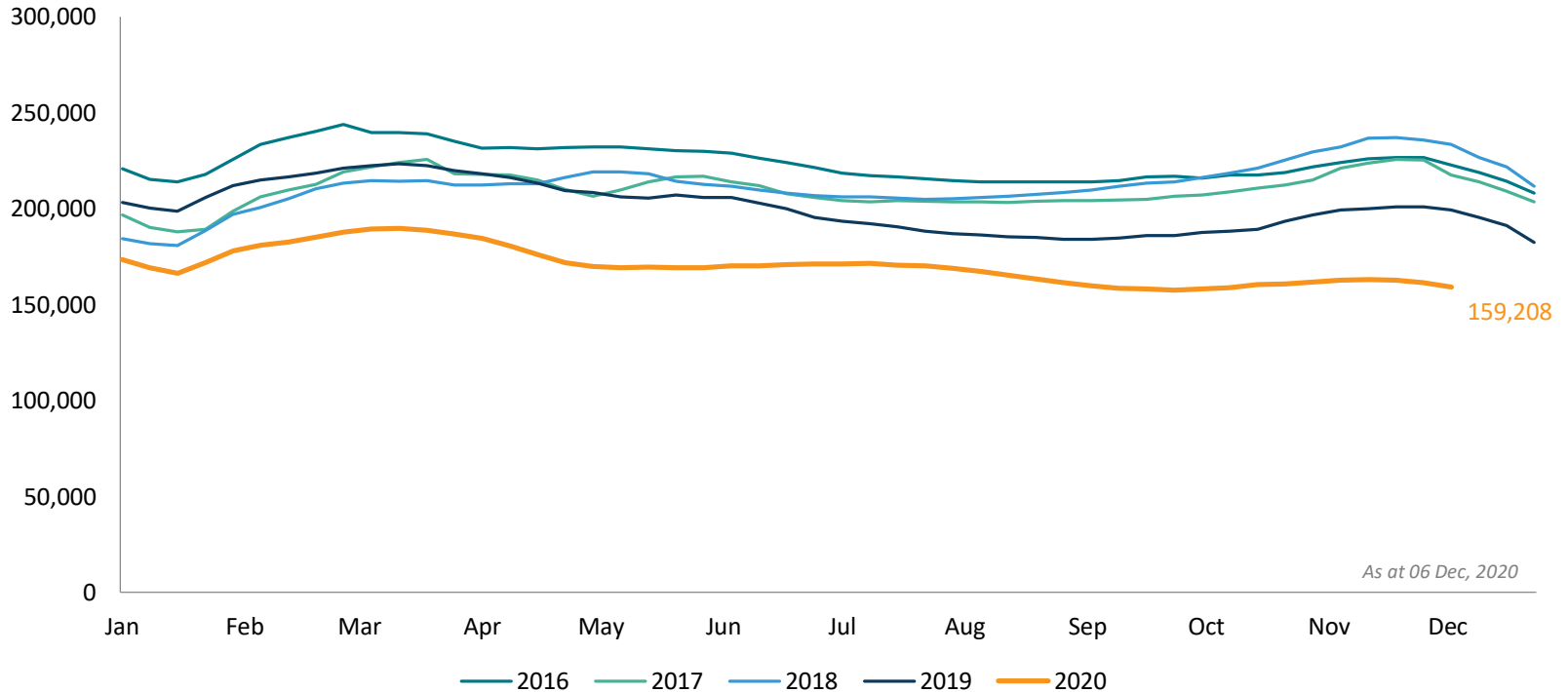


As at 06 Dec, 2020



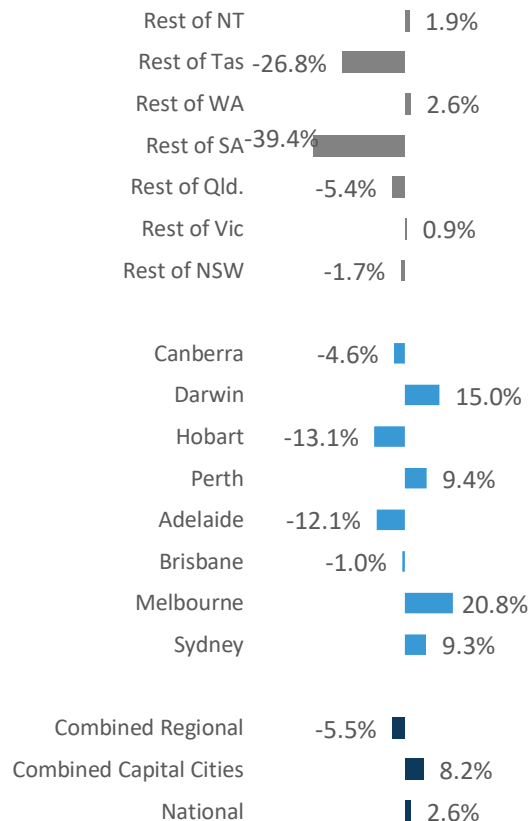
Total listings also declined by -2.2% nationally in the 4-week period, and remain -20% below where they were this time last year

Total listings, rolling 28-day count, national

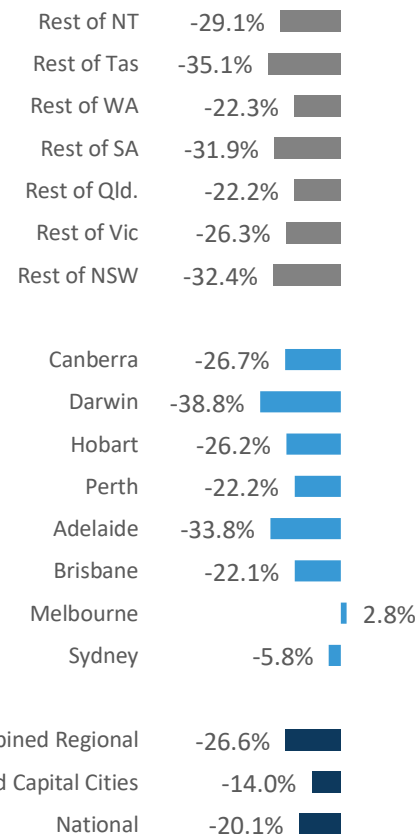


Total stock on market remains particularly low across the combined regional markets at -26.6%, compared to the capital cities, where stock levels are -14.0% below the equivalent period of 2019.

New listings, change from equivalent period last year



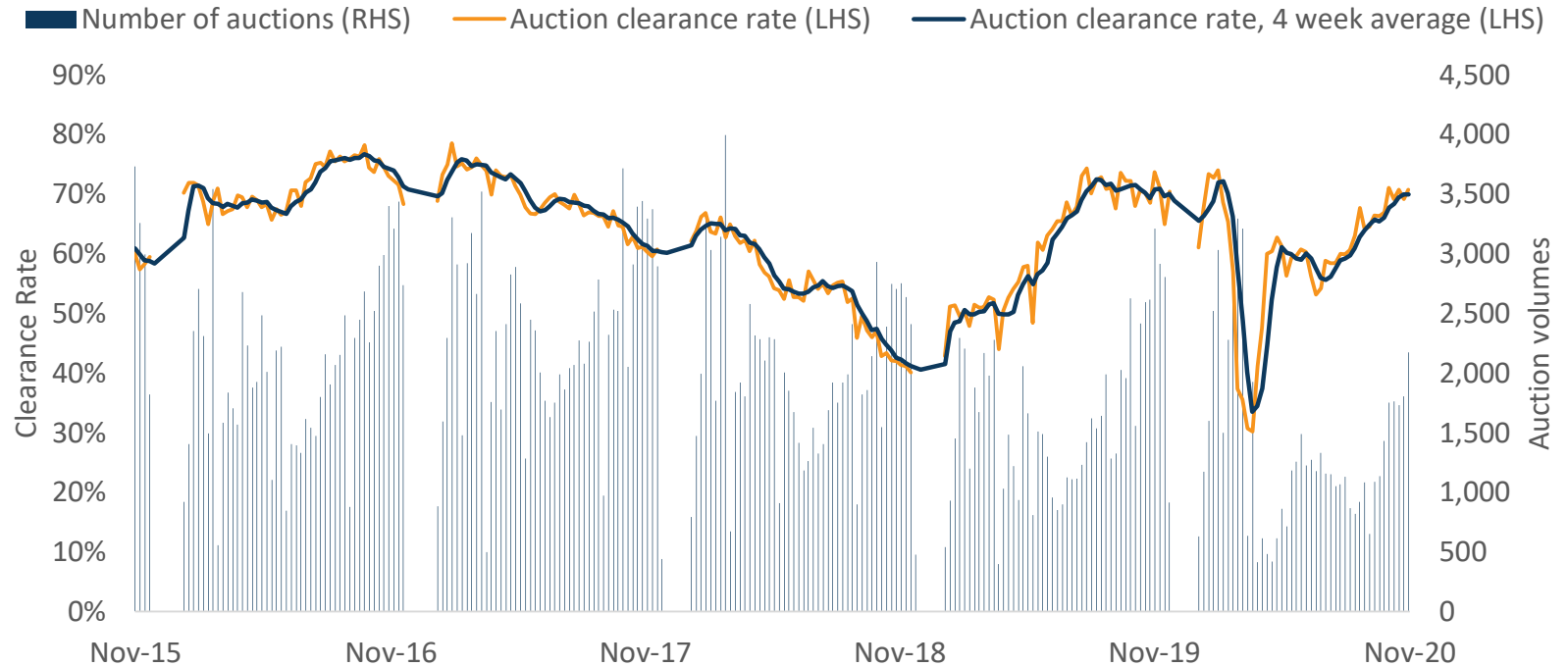
Total listings, change from equivalent period last year



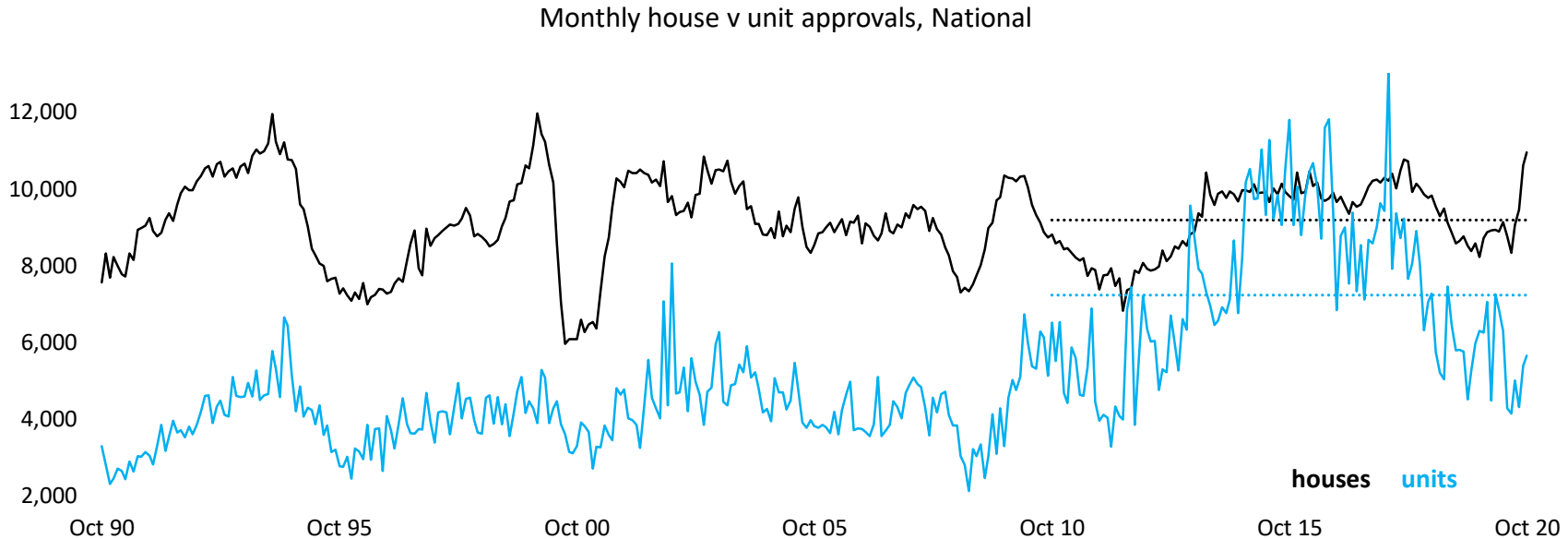


The average auction clearance rate over November rose to 69.8%, as average weekly auction volumes also rose to around 1,864 per week

Weekly clearance rates, combined capital cities

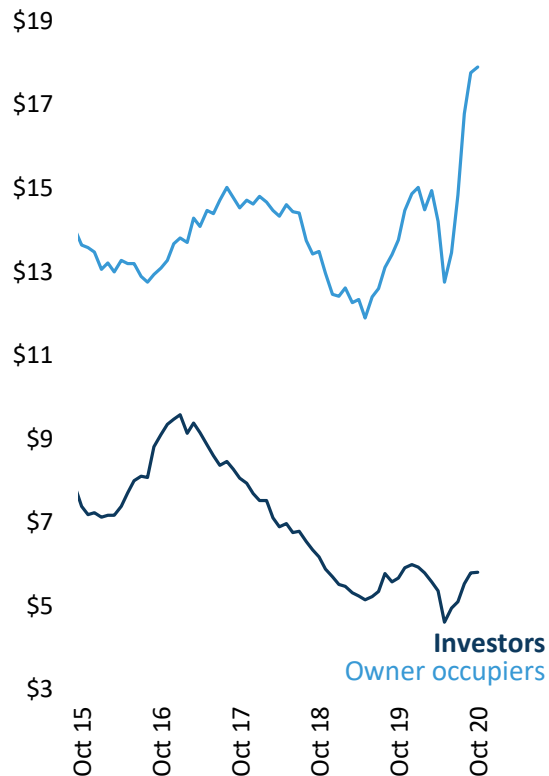


The trend in dwelling approvals is diverging, with multi-unit approvals remaining well below average while detached house approvals surge to a twenty year high.

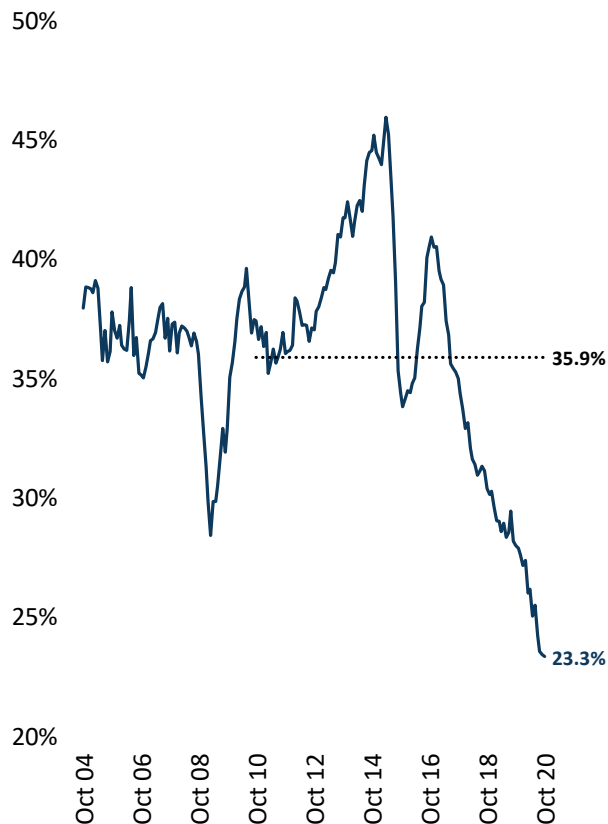




Monthly value of new finance commitments, total (\$ billions)



Portion of new lending for investment housing (excluding refinance)

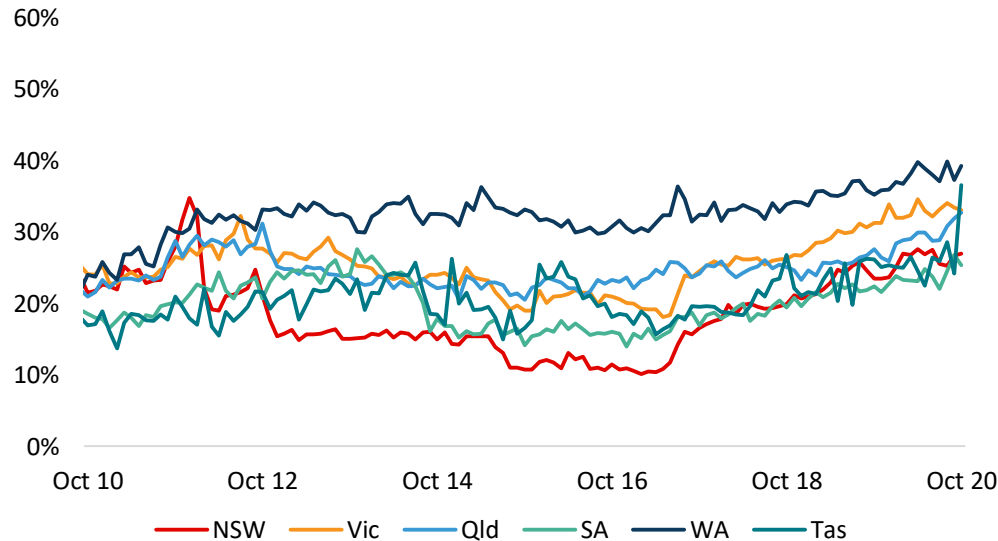


Over October, owner-occupier finance for the purchase of property grew 0.8%, compared with a 0.3% increase in investor lending.

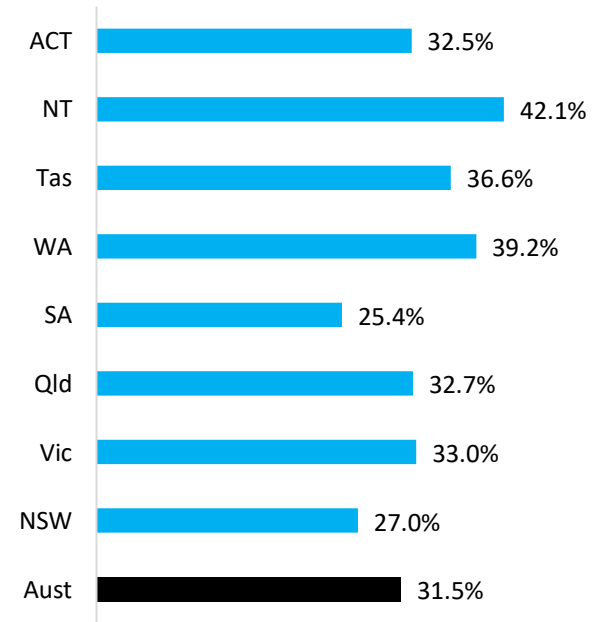
This contributed to a further decline in the portion of investor participation in new housing finance, which hit a new record low of 23.3% in October.

Over October, first home buyer finance for the purchase of property accounted for 31.5% of secured owner-occupier finance

First home buyers as a portion of owner-occupier finance commitments (values)

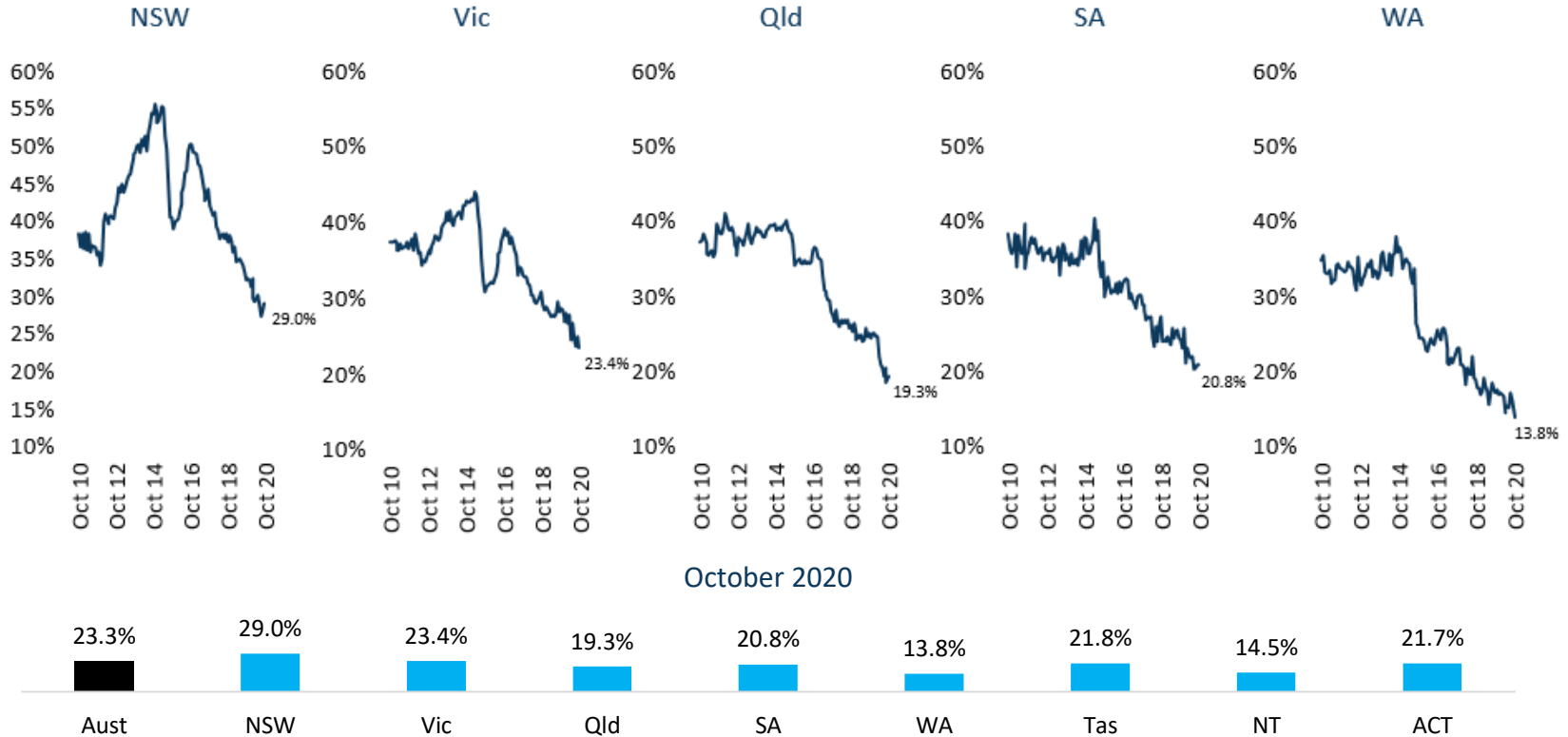


October 2020



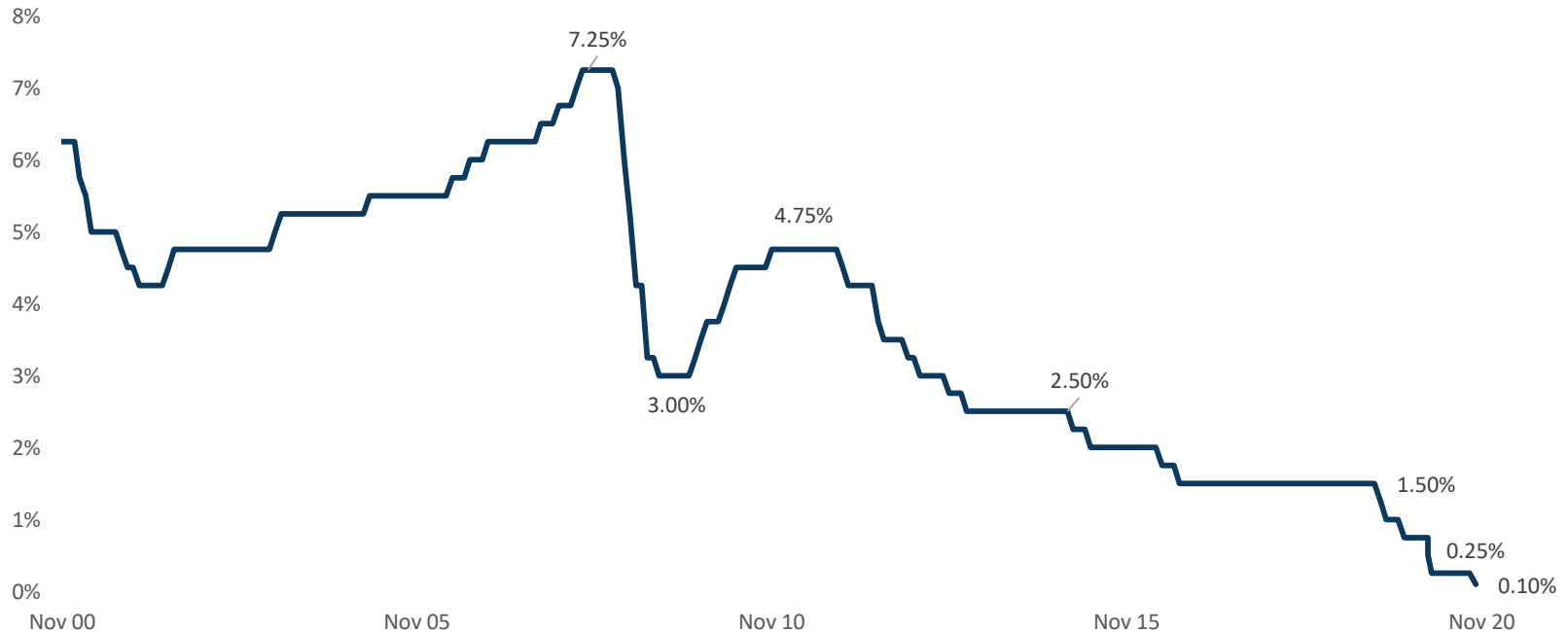
The trend of declining investor participation has been fairly uniform across the states

Investors as a portion of total value of lending (excluding refinancing)



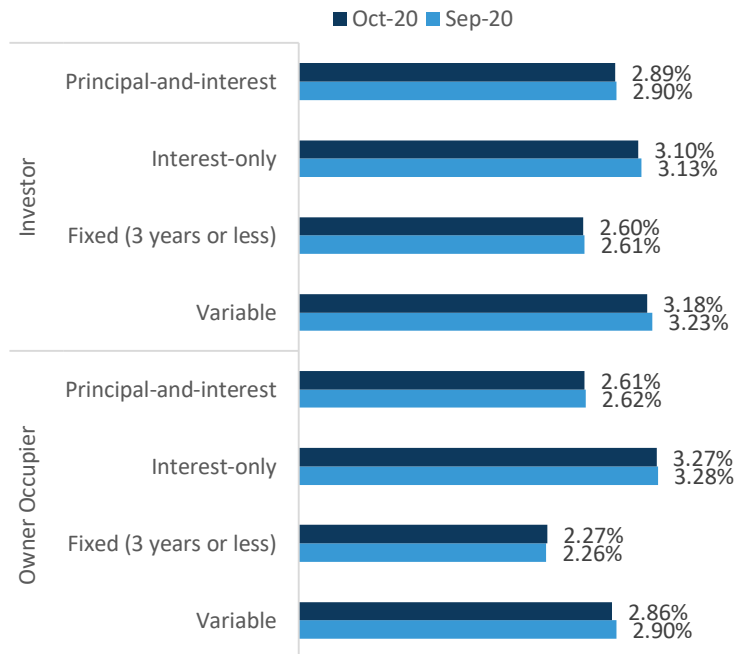
The RBA reduced the cash rate target to a new record low of 0.1% in November, which is expected to further lower mortgage rates

RBA Cash Rate

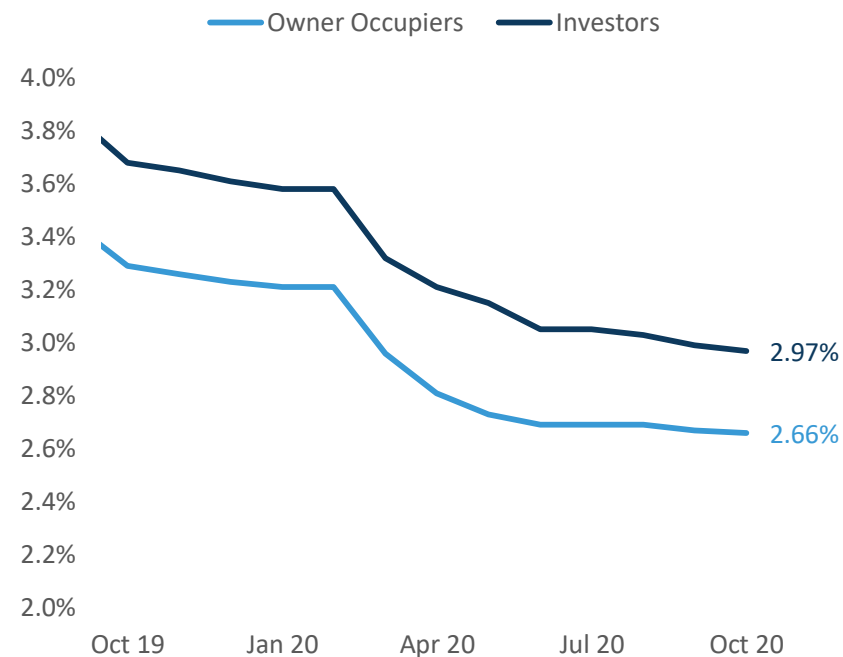


Housing lending rates edged lower over October, with fixed rates sitting particularly low

Average mortgage rate by product type



Average new lending rate - all institutions



Note: Data reported in the rate by product and borrower tables are based on the new RBA 'Housing Lending Rates' publication, based on Economic and Financial Statistics (EFS) collection. Data is based on typical rates of new lending.



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