



Our Insights. Your Story.

Property market chart pack – September 2019



Residential Real Estate Underpins Australia's Wealth

-  Residential Real Estate
\$6.5 Trillion
 -  Australian Superannuation
\$2.8 Trillion
 -  Australian Listed Stocks
\$2.0 Trillion
 -  Commercial Real Estate
\$993 Billion
- As at the end of August 2019



10.3 million
Number of dwellings



\$1.79 trillion
Outstanding mortgage debt



49.3%
Household wealth held in housing



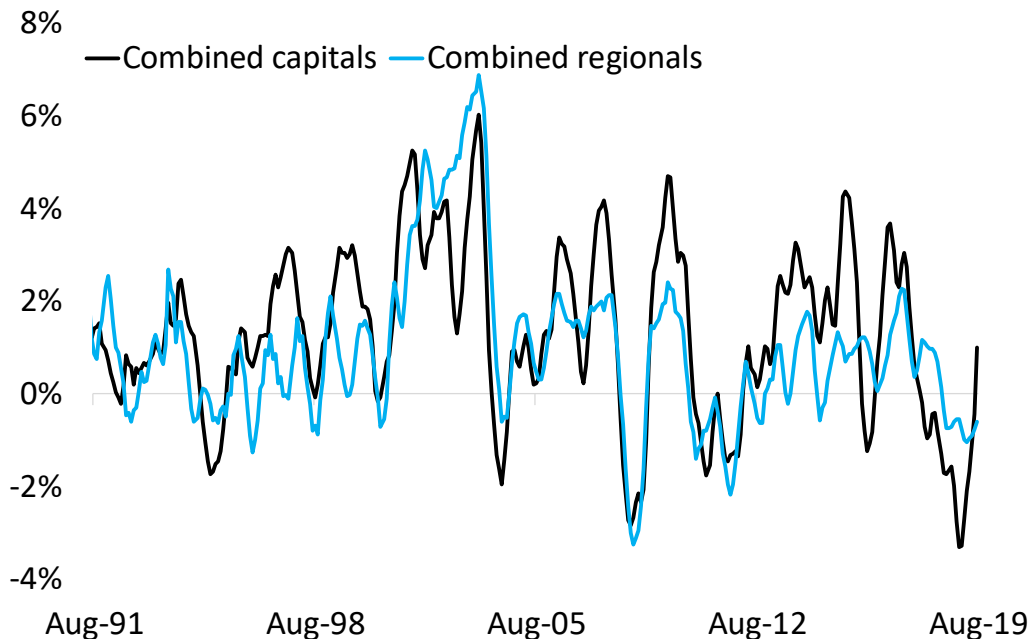
367,631
Total sales p.a.



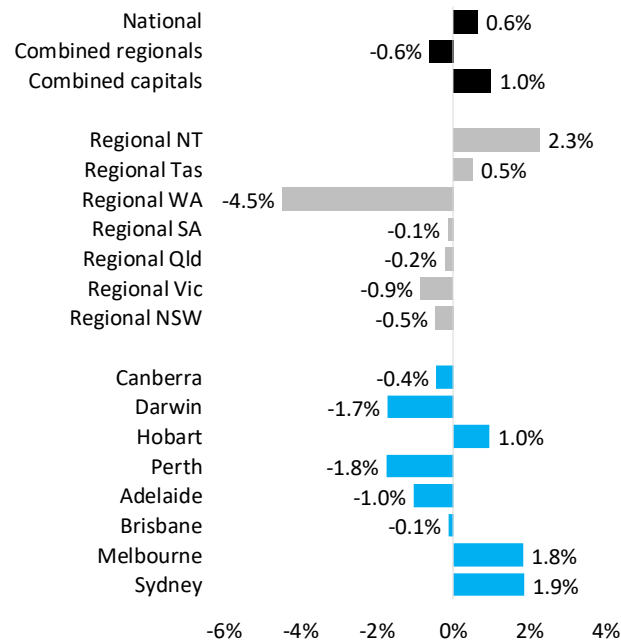
\$250.8 billion
Gross value of sales p.a.

National dwelling values posted a 0.6% lift over the three months ending August, the first rise over any three month period since Nov-17

Quarterly change in dwelling values

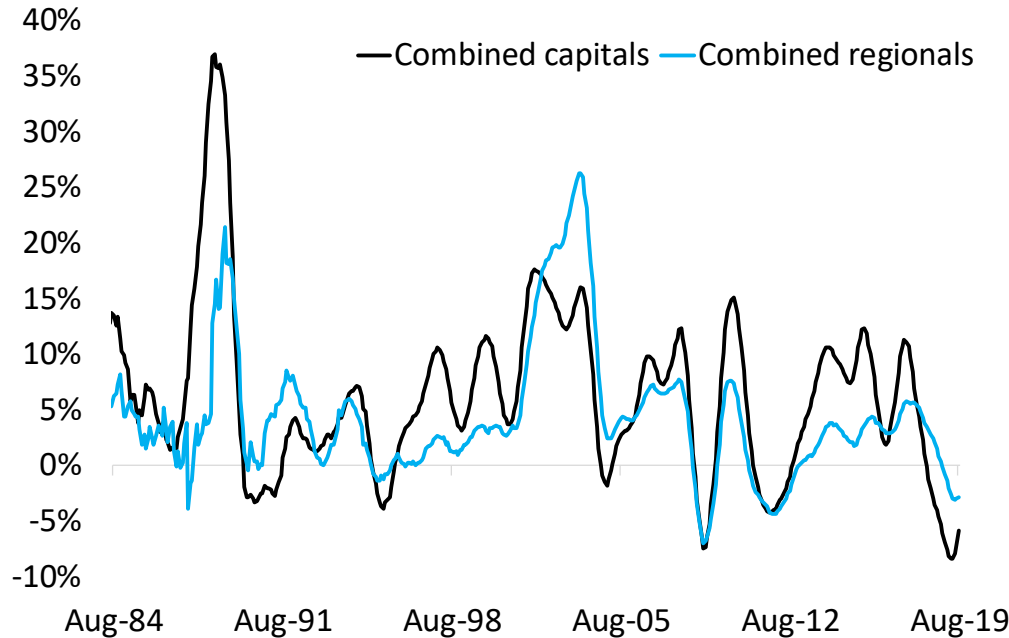


Quarterly change in dwelling values to Aug-19

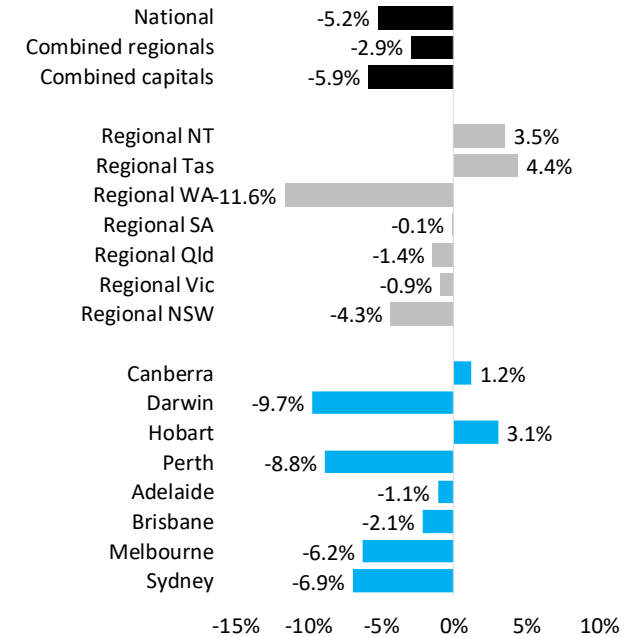


Although values have continued to decline on an annual basis, the rate of decline is now improving across the combined capitals and has stabilised across the regional markets

Annual change in dwelling values

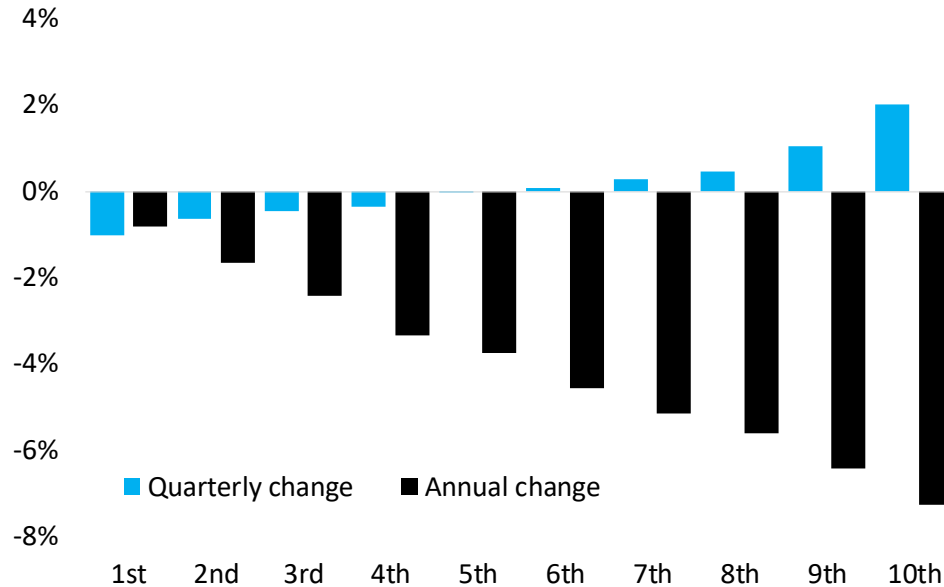


Annual change in dwelling values to Aug-19

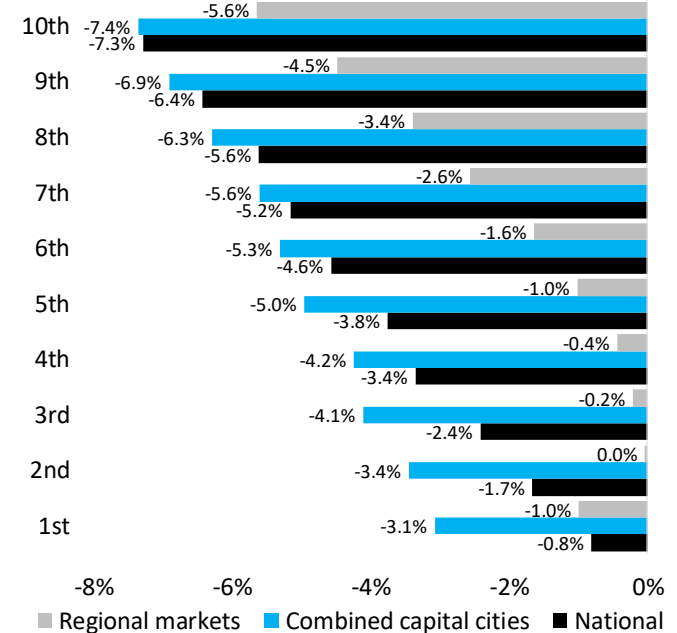


The recent increases in dwelling values are most evident across higher valued properties

Quarterly and annual change in dwelling values by deciles, National as at Aug 2019

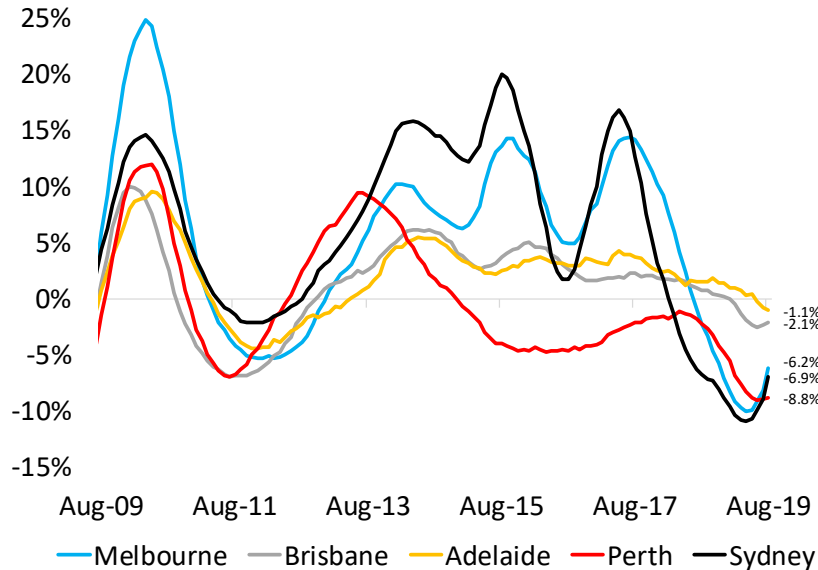


Annual change in dwelling values by decile, Aug-19

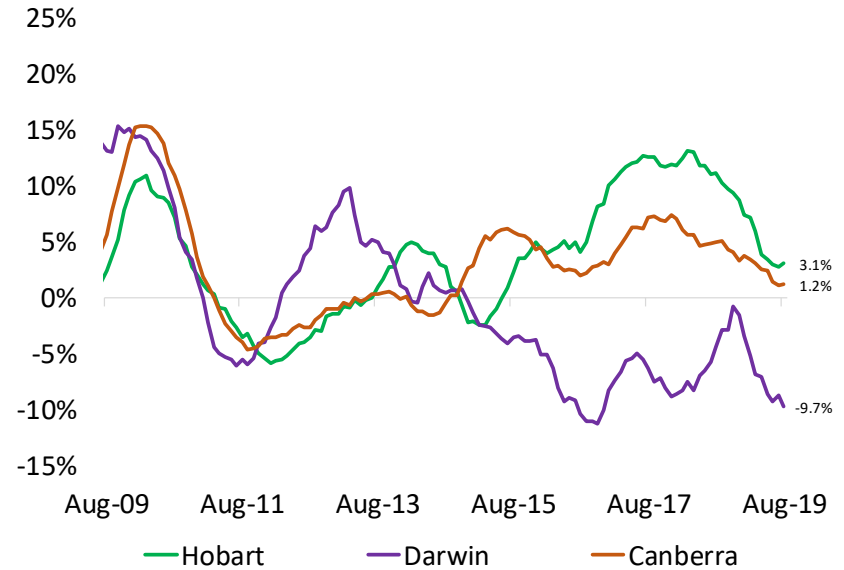


Although the annual change in dwelling values is generally lower currently than a year ago, a number of cities are now showing a reversal of the declining trend

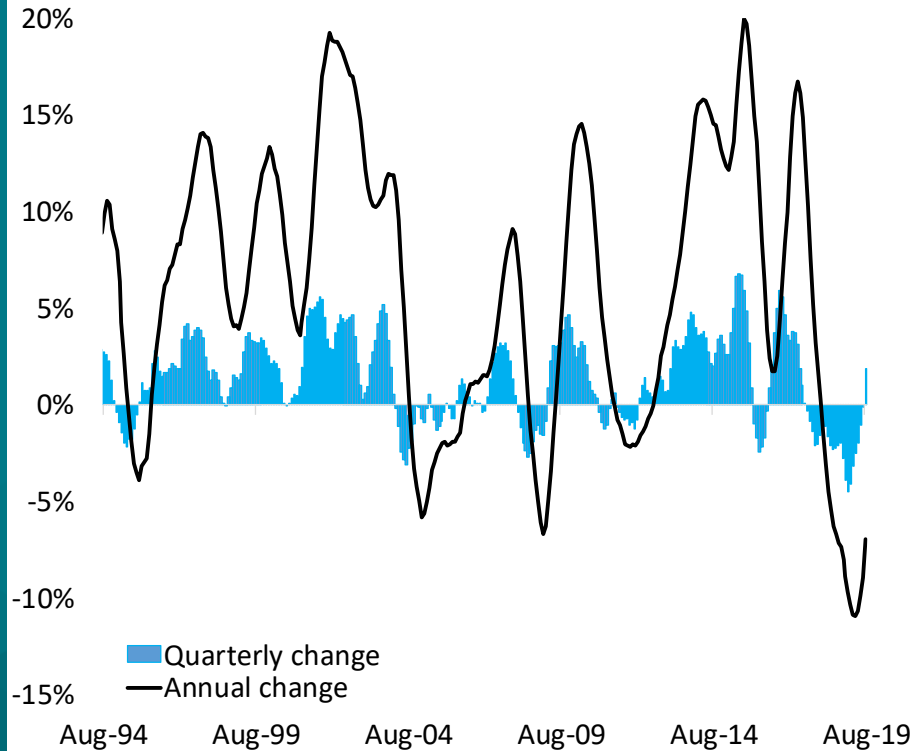
Annual change in dwelling values



Annual change in dwelling values

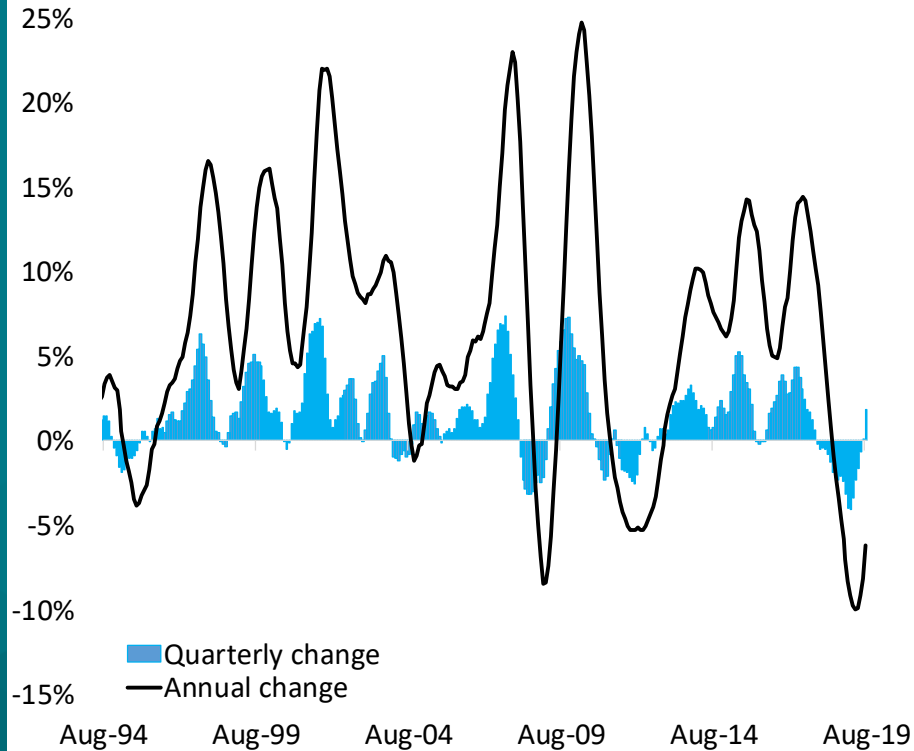


Quarterly and annual change in dwelling values - Sydney



Sydney dwelling values increased by **1.6%** in August and by **1.9%** over the three months to August 2019. Sydney dwelling values have fallen by **-6.9%** over the past year and they are currently **-13.3%** lower than their July 2017 peak.

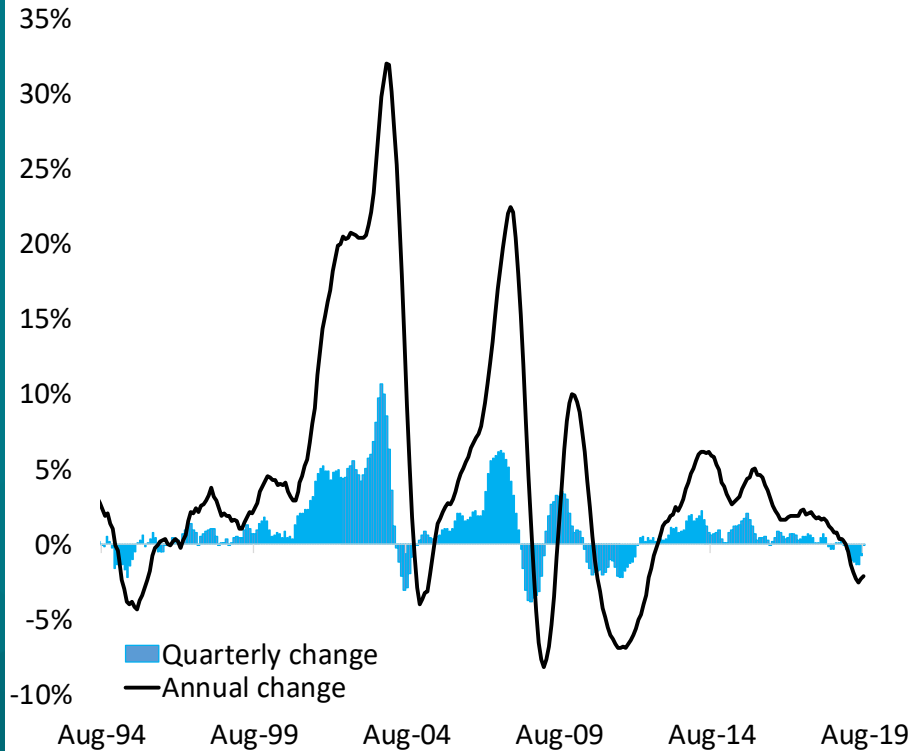
Quarterly and annual change in dwelling values - Melbourne



Melbourne dwelling values increased by **1.4%** in August and by **1.8%** over the three months to August 2019.

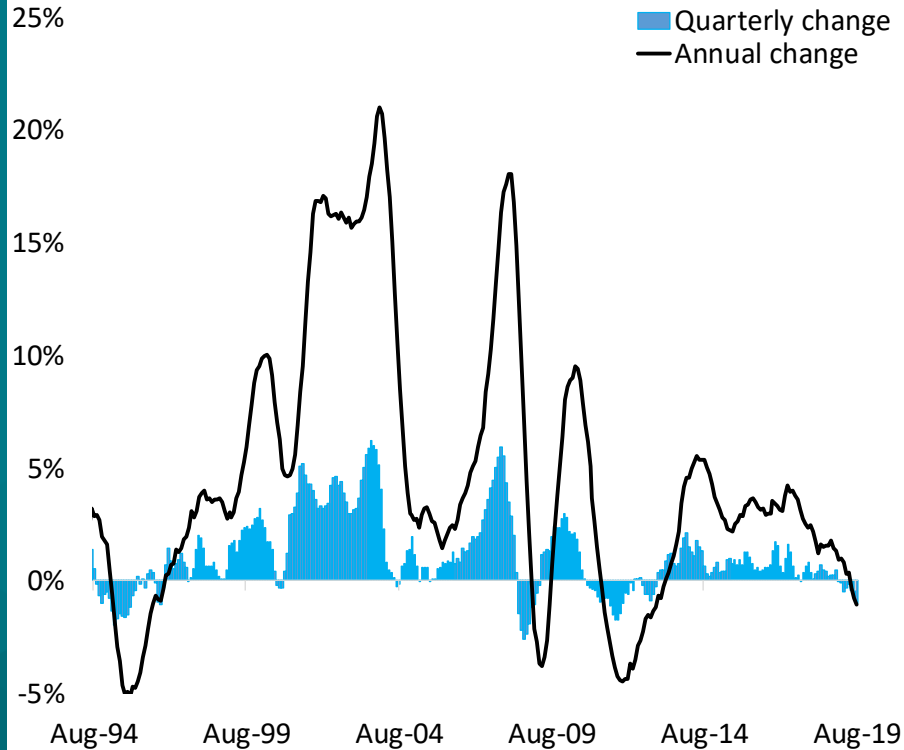
Melbourne dwelling values have fallen by **-6.2%** over the past year and they are currently **-9.5%** lower than their November 2017 peak.

Quarterly and annual change in dwelling values - Brisbane



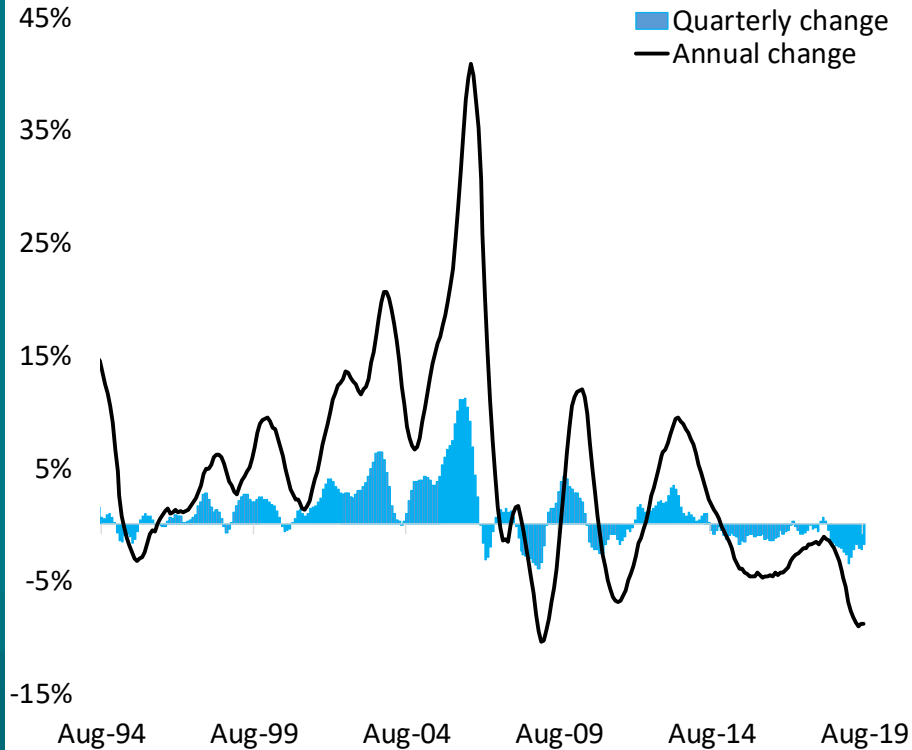
Brisbane dwelling values increased by **0.2%** in August however, they were **-0.1%** lower over the three months to August 2019. Brisbane dwelling values have fallen by **-2.1%** over the past year and they are currently **-2.5%** lower than their April 2018 peak.

Quarterly and annual change in dwelling values - Adelaide



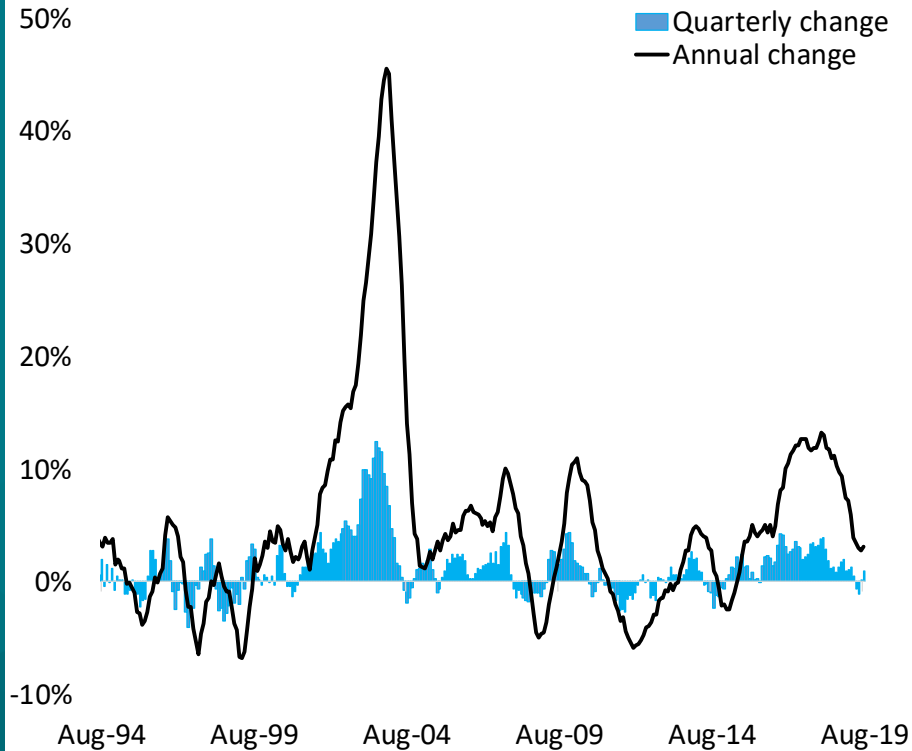
Adelaide dwelling values fell by **-0.2%** in August and they were **-1.0%** lower over the three months to August 2019. Adelaide dwelling values have fallen by **-1.1%** over the past year and they are currently **-1.5%** lower than their December 2018 peak.

Quarterly and annual change in dwelling values - Perth



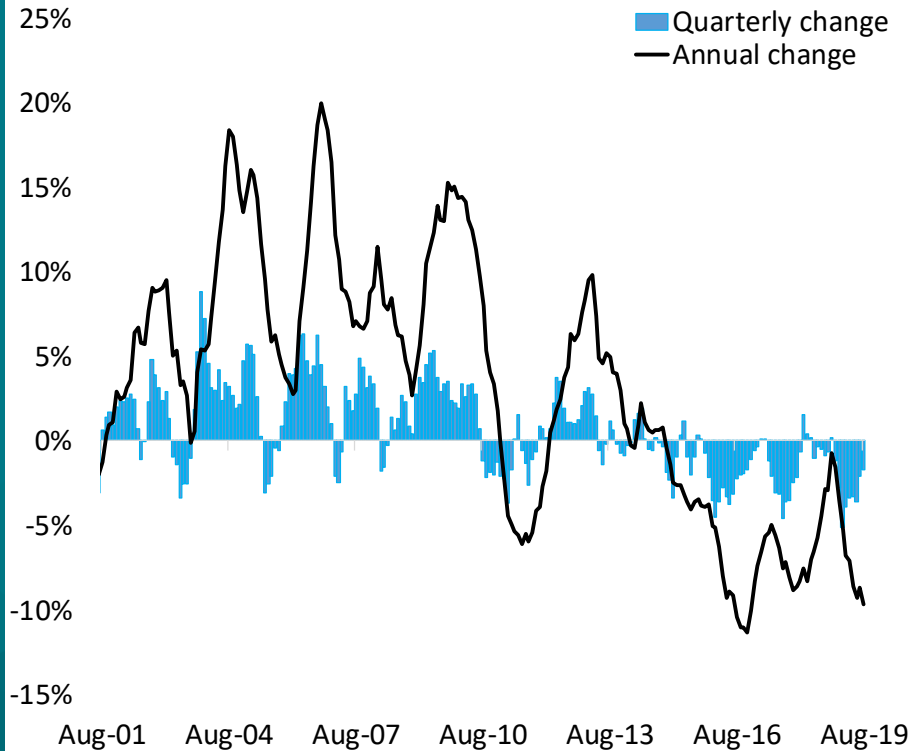
Perth dwelling values fell by **-0.5%** in August and they were **-1.8%** lower over the three months to August 2019. Perth dwelling values have fallen by **-8.8%** over the past year and they are currently **-20.6%** lower than their June 2014 peak.

Quarterly and annual change in dwelling values - Hobart



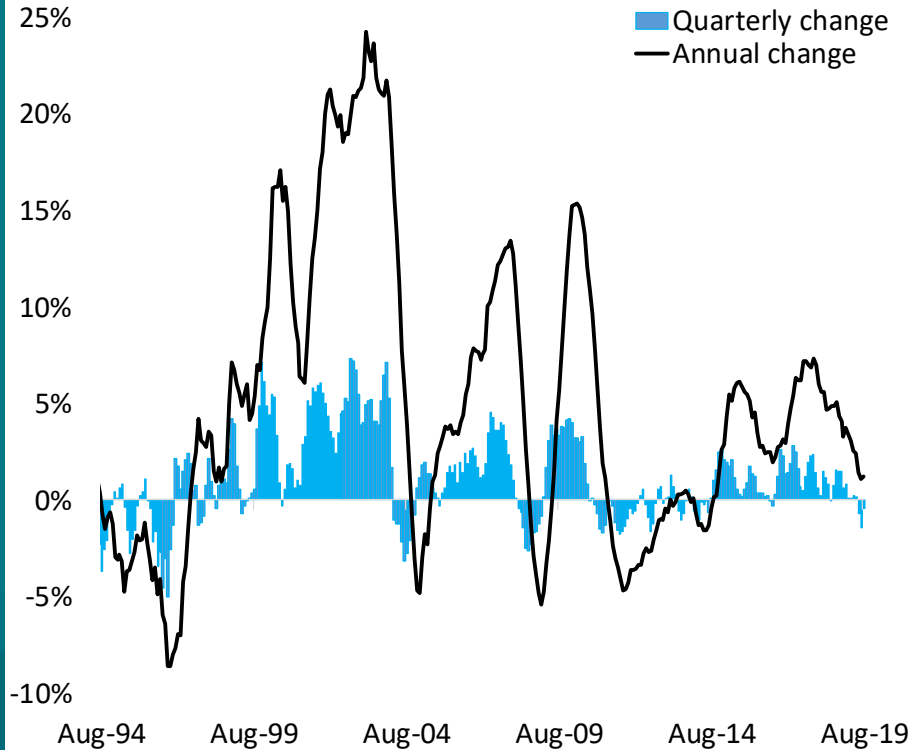
Hobart dwelling values increased by **0.5%** in August and they were **1.0%** higher over the three months to August 2019. Hobart dwelling values have increased by **3.1%** over the past year and they are currently **-0.3%** lower than their March 2019 peak.

Quarterly and annual change in dwelling values - Darwin



Darwin dwelling values fell by **-1.2%** in August and they were **-1.7%** lower over the three months to August 2019. Darwin dwelling values have fallen by **-9.7%** over the past year and they are currently **-30.7%** lower than their May 2014 peak.

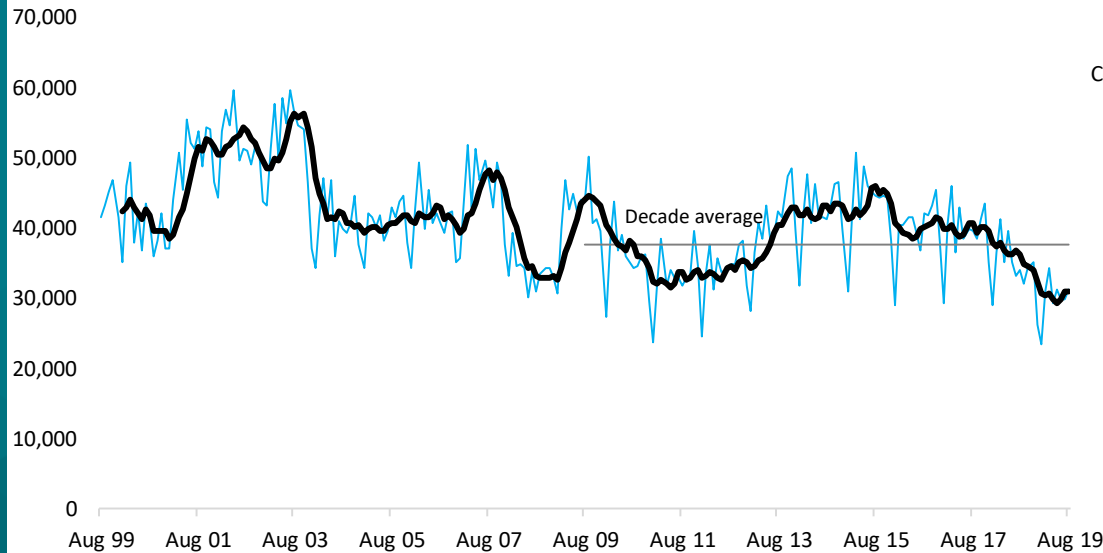
Quarterly and annual change in dwelling values - Canberra



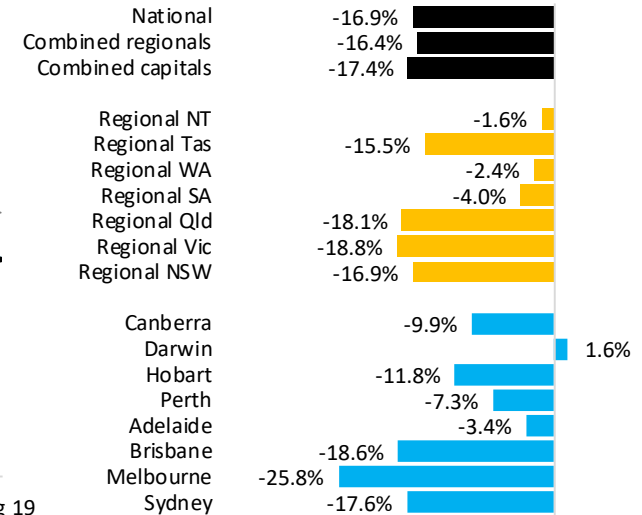
Canberra dwelling values increased by **0.8%** in August however, they were **-0.4%** lower over the three months to August 2019. Canberra dwelling values have increased by **1.2%** over the past year and they are currently **-0.7%** lower than their April 2019 peak.

While transaction volumes are much lower than a year ago, recently monthly data points to a trend of increasing transactions

Monthly sales with six month moving average, National

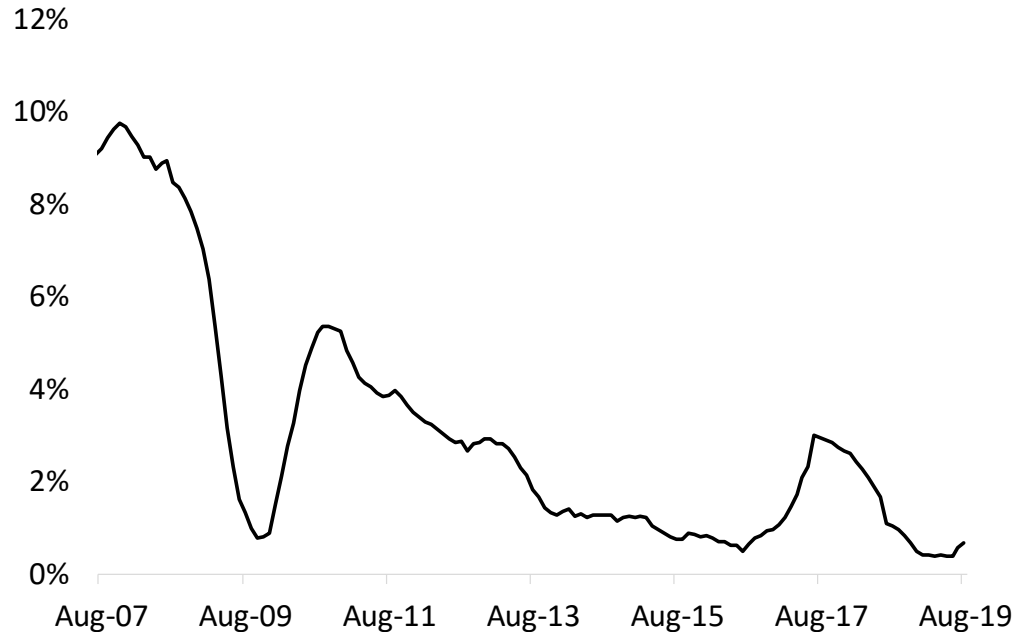


Year on year change in settled sales

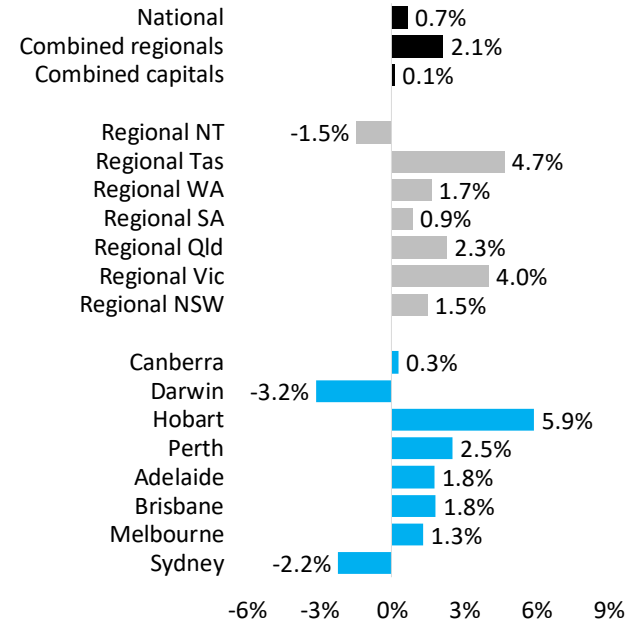


National rental rates fell for the second consecutive month in August however, the annual rate of rental growth is increasing moderately

Annual change in rental rates - National

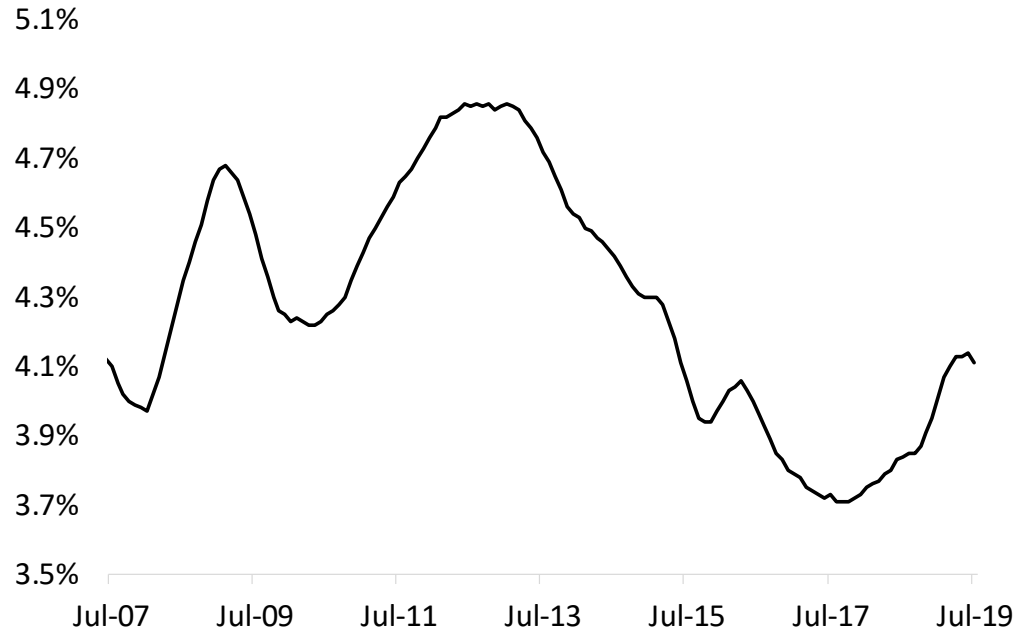


Annual change in rental rates to Aug-19

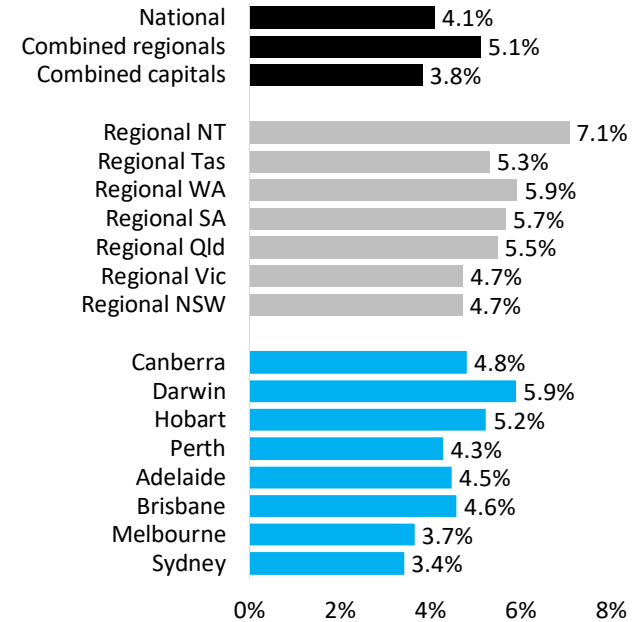


Over recent years there has been a fairly sharp improvement in gross rental yields however, over recent months rental yields have started trending lower

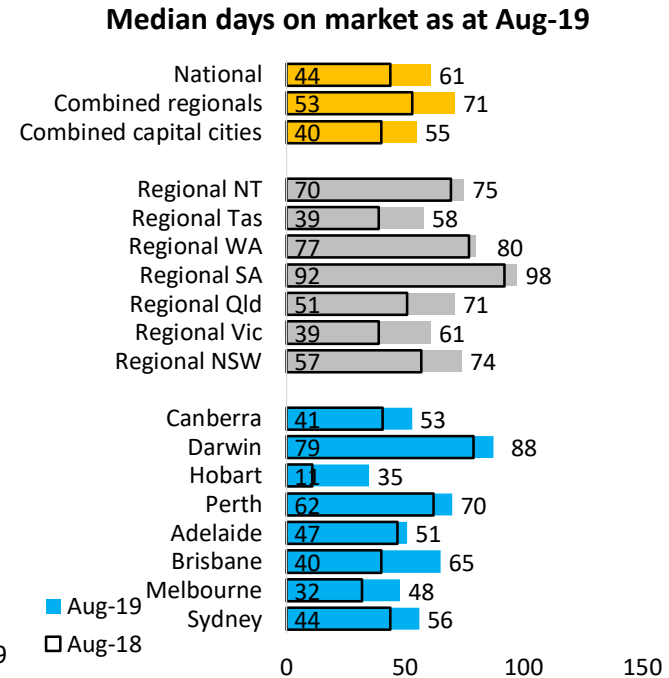
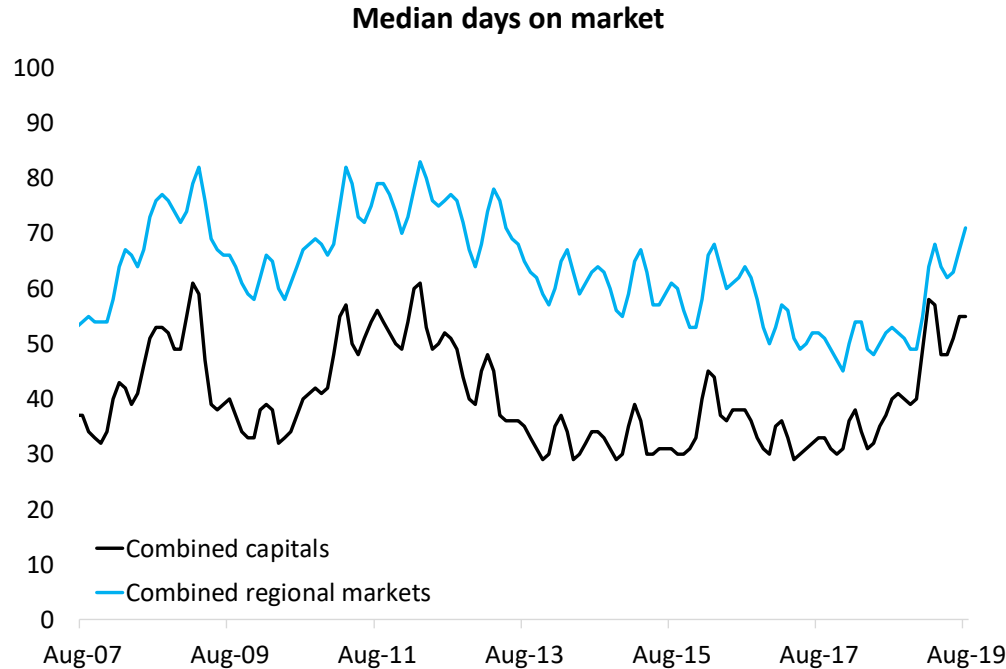
Gross rental yields - National



Gross rental yields as at Aug-19

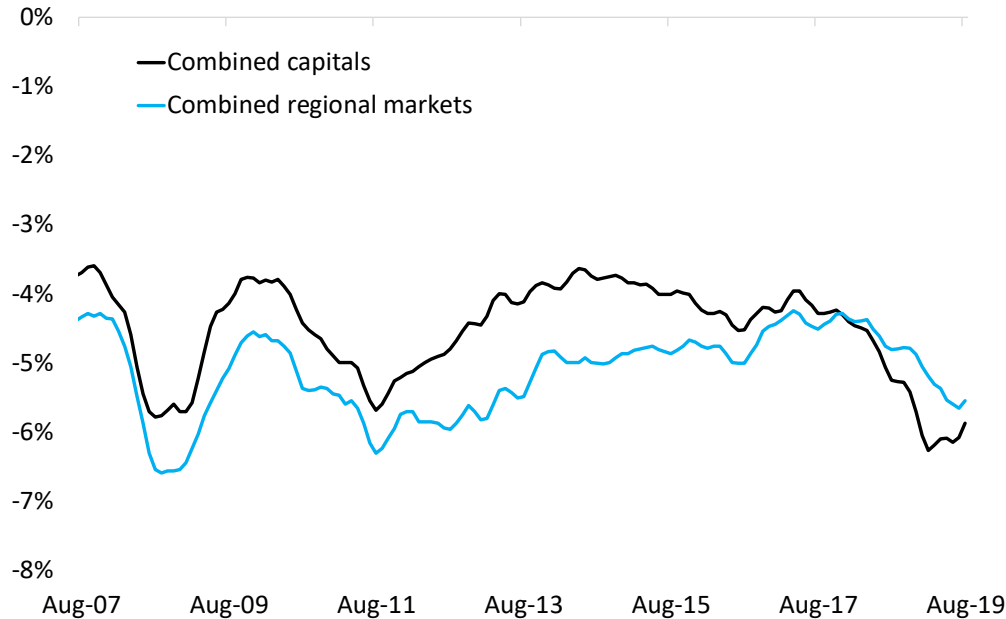


Across the combined capital cities, days on market are steady but higher over the year while in regional areas days on market is increasing and higher than a year ago

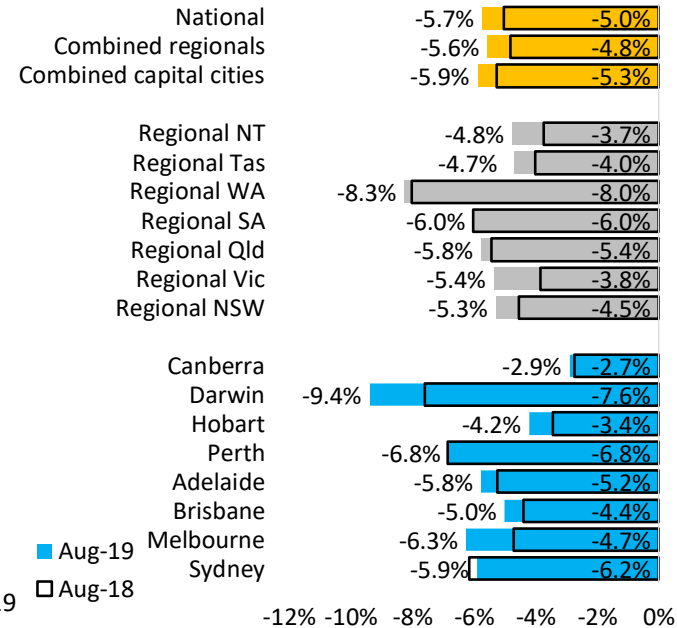


The level of vendor discounting has increased over the past year however, it has begun to reduce over recent months

Median vendor discount



Median vendor discount as at Aug-19



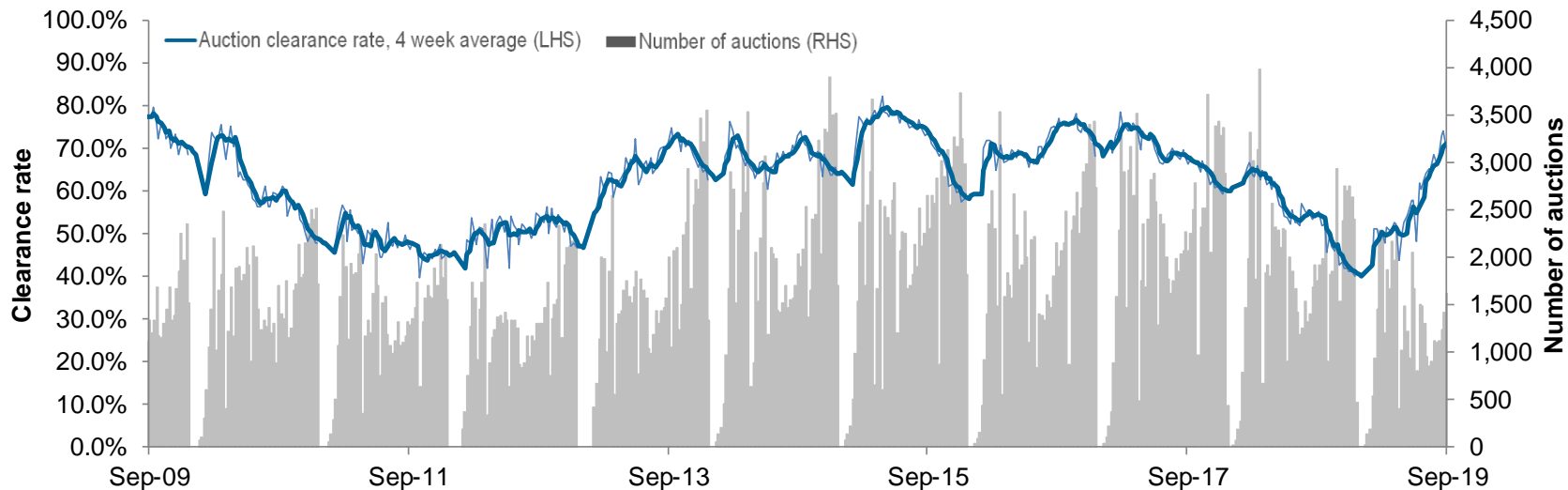
The volume of stock for sale is lower than it was a year ago with new stock being listed for sale substantially lower

Number of new and total properties advertised for sale, 28 days to 1 September 2019

Capital city	No of new listings	12 mth change (%)	No of total listings	12 mth change (%)	State	No of new listings	12 mth change (%)	No of total listings	12 mth change (%)
Sydney	5,364	-20.5%	22,079	-19.8%	NSW	8,923	-18.9%	45,188	-9.4%
Melbourne	6,140	-18.3%	29,684	-6.9%	Vic	8,484	-18.1%	45,263	-5.3%
Brisbane	3,321	-16.5%	19,234	-4.3%	Qld	7,542	-18.0%	58,930	-5.2%
Adelaide	1,581	-10.4%	7,832	2.8%	SA	2,194	-10.5%	16,240	-0.4%
Perth	2,602	-12.9%	18,179	-8.9%	WA	3,671	-12.4%	30,072	-8.7%
Hobart	298	-12.4%	1,060	6.9%	Tas	765	-7.3%	4,222	-5.4%
Darwin	160	3.2%	1,440	0.9%	NT	214	-1.4%	2,076	2.1%
Canberra	543	-12.8%	2,099	11.1%	ACT	554	-14.6%	2,189	10.6%
Combined capitals	20,009	-17.0%	101,607	-8.8%	National	32,347	-16.8%	204,180	-6.1%

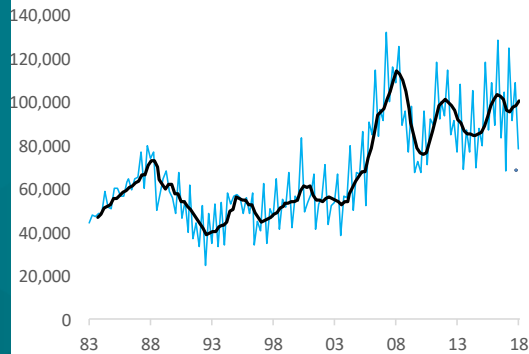
Although auction volumes remain low relative to recent years, auction clearance rates continue to trend higher

Weekly clearance rates, combined capital cities

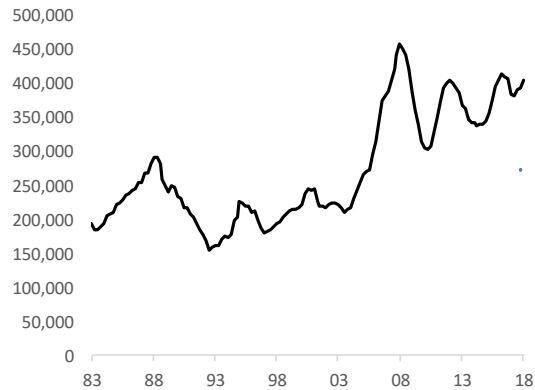


Housing demand: migration to Australia remains high however, the quarterly change in population growth has dipped a little

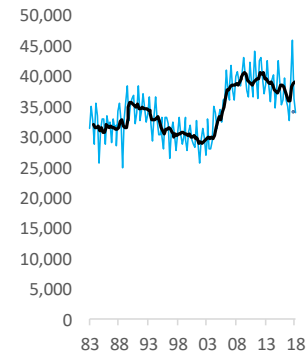
Quarterly change in population, Aus



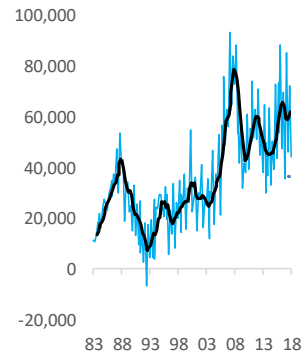
Annual change in population, Aus



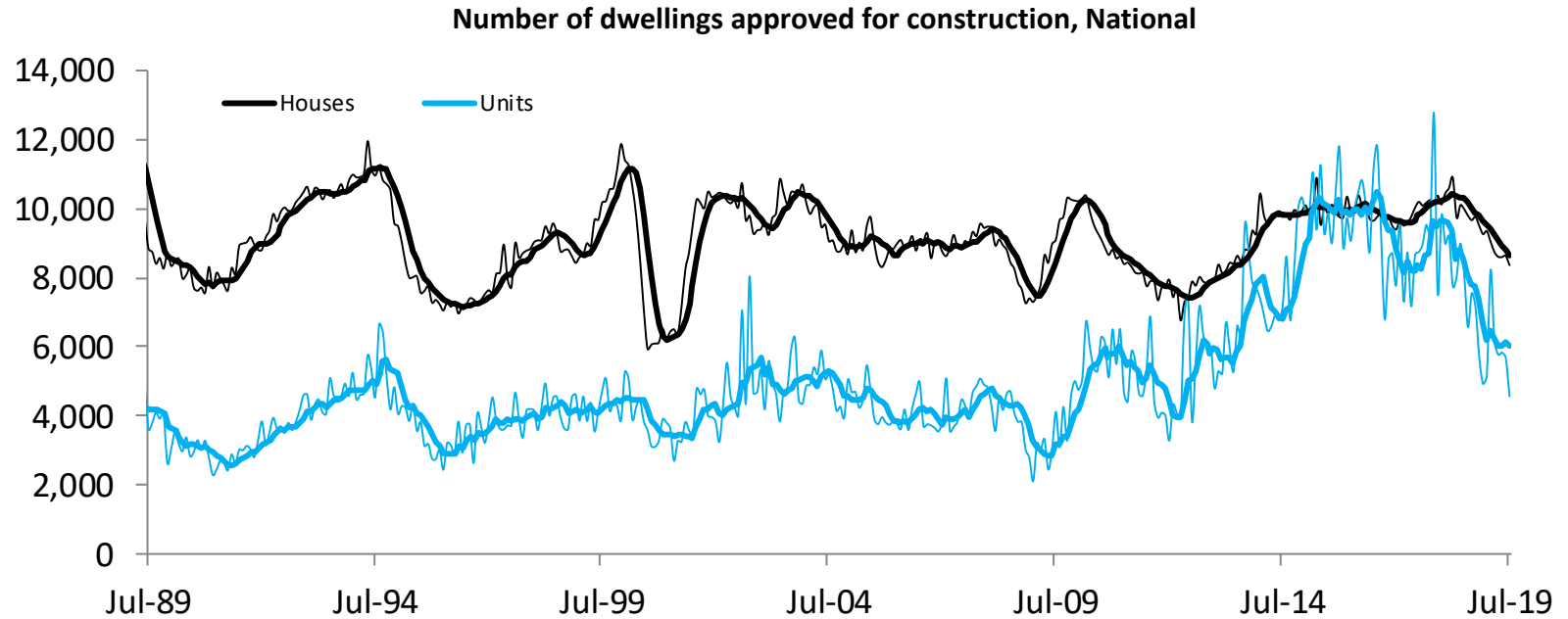
Natural increase, Aus



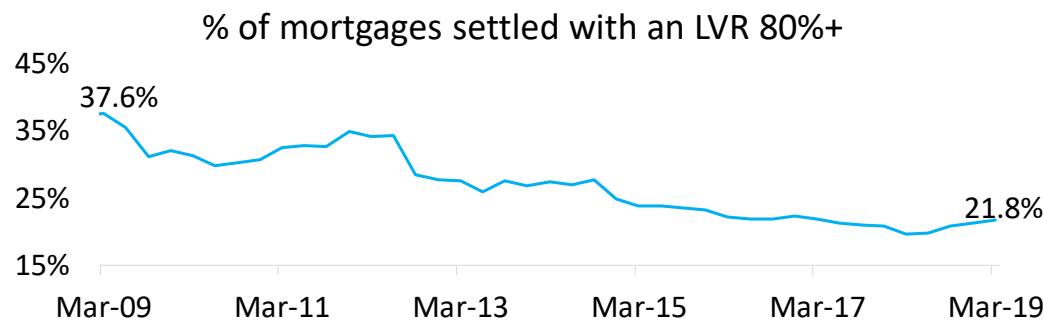
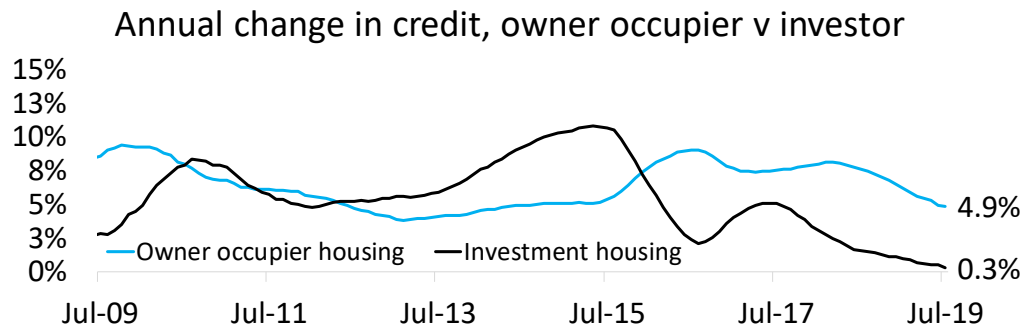
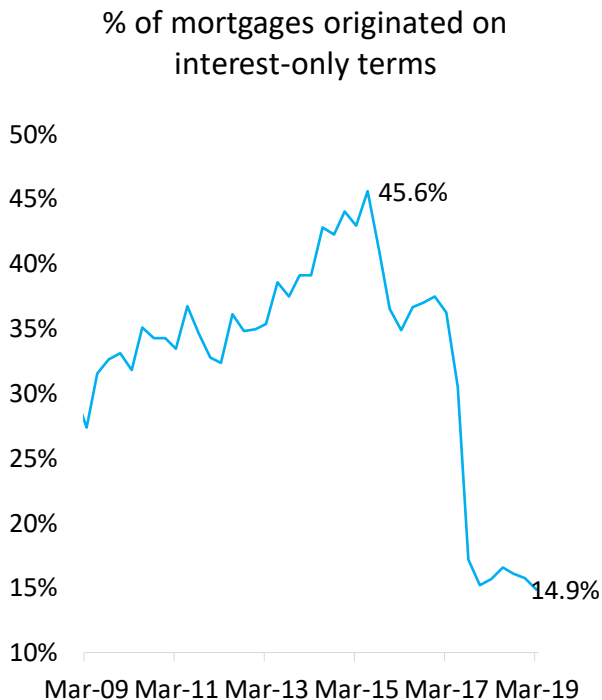
Overseas migration, Aus



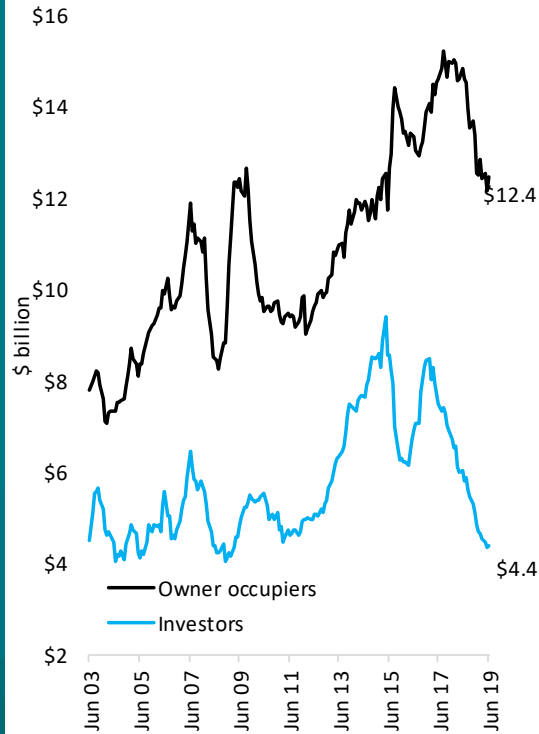
Both house and unit approvals continue to trend lower, with larger falls in approved unit supply



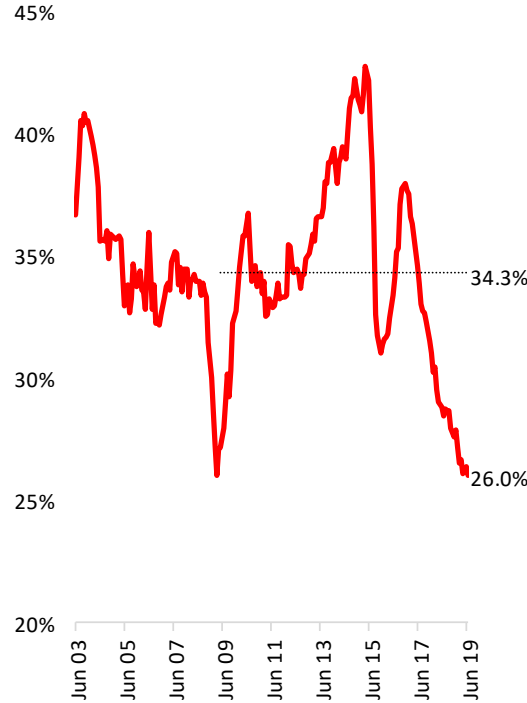
Housing credit is expanding at an historically slow pace however, in July there was a rise in credit to owner-occupiers while investor credit fell



Monthly value of new housing finance commitments, National



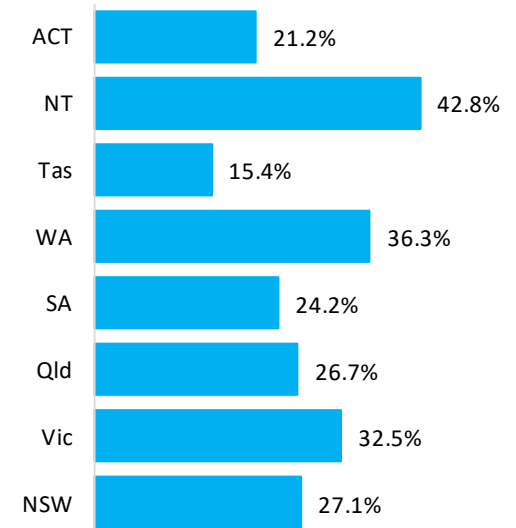
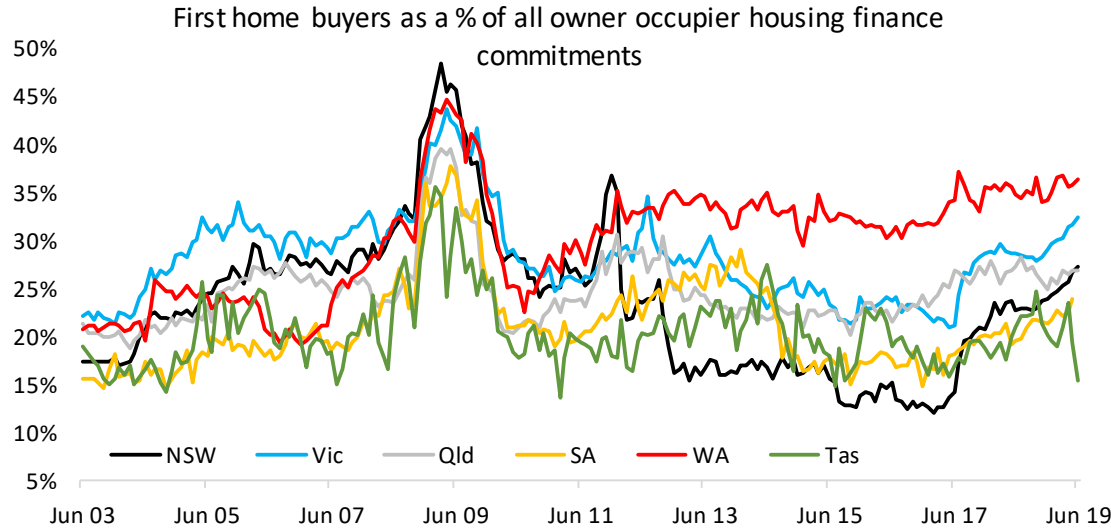
New investor lending share of total new lending (ex refinances)



The slowdown in credit growth is mostly due to a sharp reduction in investment lending; down 24% over the past year and almost 53% lower relative to the 2015 peak.

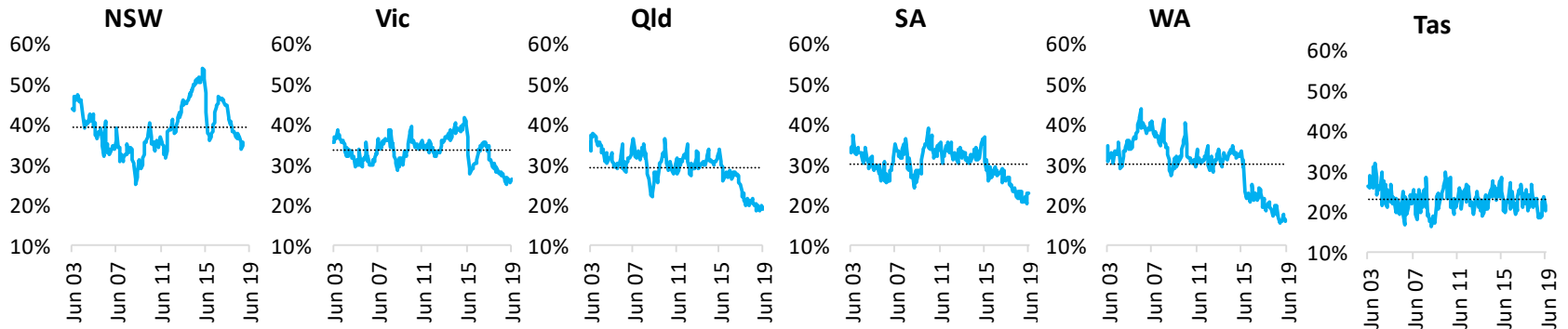
More recently, owner occupier lending has dived sharply, down 15% over the past 12 months

First home buyers have been a key source of housing demand due to improved affordability, less competition from investors, low mortgage rates and incentives

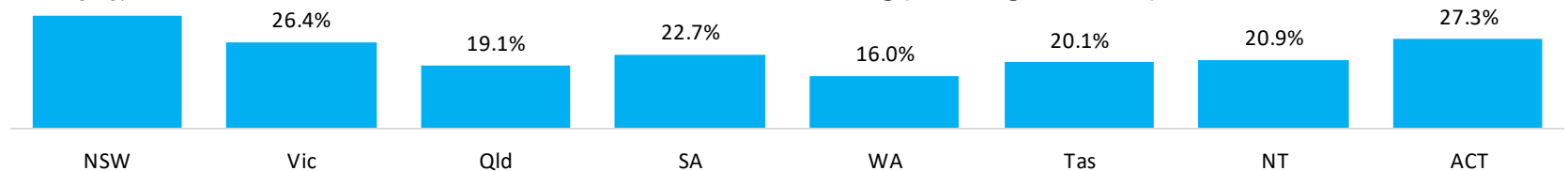


Investor activity has faded over the past couple of years in each state and territory and is yet to show a rebound

Investor housing finance commitments by states as a share of total commitments (excluding refinances)

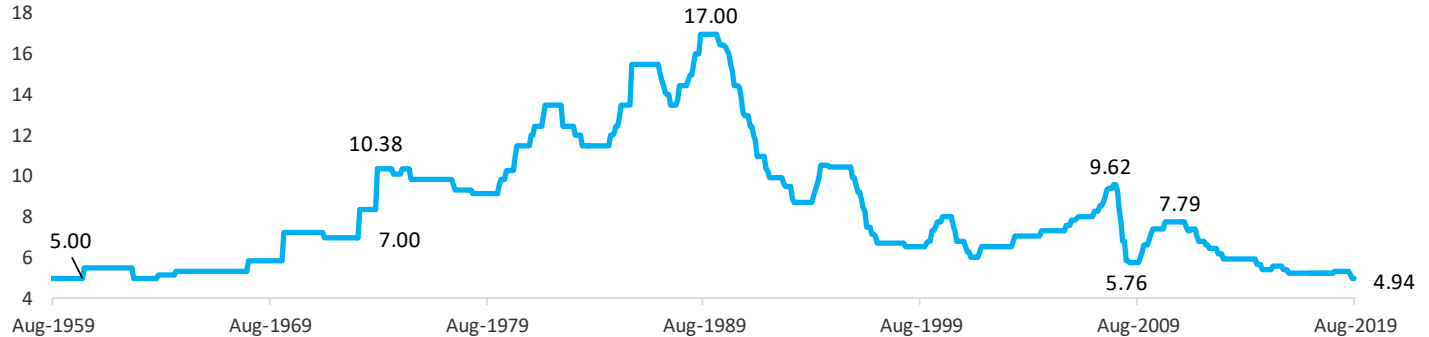


Investors as a % of total value of lending (excluding refinances)



Following successive 25 basis point cuts to interest rates in June and July, mortgage rates sit at their lowest levels since the 1950s

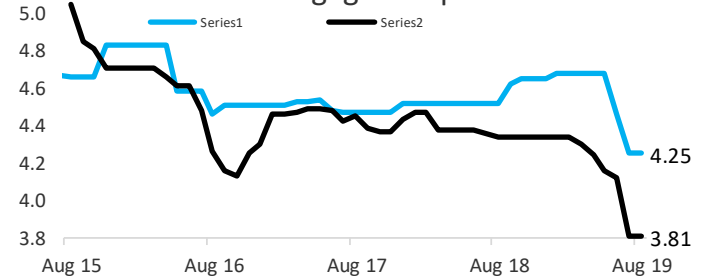
Standard variable mortgage rates over time



Avg mortgage rate by product type, Aug 2019 (%)



Investor mortgage rate premium





Disclaimer

In compiling this publication, RP Data Pty Ltd trading as CoreLogic has relied upon information supplied by a number of external sources. CoreLogic does not warrant its accuracy or completeness and to the full extent allowed by law excludes liability in contract, tort or otherwise, for any loss or damage sustained by subscribers, or by any other person or body corporate arising from or in connection with the supply or use of the whole or any part of the information in this publication through any cause whatsoever and limits any liability it may have to the amount paid to CoreLogic for the supply of such information.

Queensland Data

Based on or contains data provided by the State of Queensland (Department of Natural Resources and Mines) 2019. In consideration of the State permitting use of this data you acknowledge and agree that the State gives no warranty in relation to the data (including accuracy, reliability, completeness, currency or suitability) and accepts no liability (including without limitation, liability in negligence) for any loss, damage or costs (including consequential damage) relating to any use of the data. Data must not be used for direct marketing or be used in breach of the privacy laws.

South Australian Data

This information is based on data supplied by the South Australian Government and is published by permission. The South Australian Government does not accept any responsibility for the accuracy or completeness of the published information or suitability for any purpose of the published information or the underlying data.

New South Wales Data

Contains property sales information provided under licence from the Land and Property Information ("LPI"). CoreLogic is authorised as a Property Sales Information provider by the LPI.

Victorian Data

The State of Victoria owns the copyright in the Property Sales Data which constitutes the basis of this report and reproduction of that data in any way without the consent of the State of Victoria will constitute a breach of the Copyright Act 1968 (Cth). The State of Victoria does not warrant the accuracy or completeness of the information contained in this report and any person using or relying upon such information does so on the basis that the State of Victoria accepts no responsibility or liability whatsoever for any errors, faults, defects or omissions in the information supplied.

Western Australian Data

Based on information provided by and with the permission of the Western Australian Land Information Authority (2019) trading as Landgate.

Australian Capital Territory Data

The Territory Data is the property of the Australian Capital Territory. No part of it may in any form or by any means (electronic, mechanical, microcopying, photocopying, recording or otherwise) be reproduced, stored in a retrieval system or transmitted without prior written permission. Enquiries should be directed to: Director, Customer Services ACT Planning and Land Authority GPO Box 1908 Canberra ACT 2601.

Tasmanian Data

This product incorporates data that is copyright owned by the Crown in Right of Tasmania. The data has been used in the product with the permission of the Crown in Right of Tasmania. The Crown in Right of Tasmania and its employees and agents:

- give no warranty regarding the data's accuracy, completeness, currency or suitability for any particular purpose; and
- do not accept liability howsoever arising, including but not limited to negligence for any loss resulting from the use of or reliance upon the data.



CoreLogic

Get in Touch

CALL US

Support, training, sales or account

1300 734 318

ValEx

1300 660 051

CUSTOMER SUPPORT OFFICE HOURS

Mon - Fri

7am - 7pm AEST

7am - 8:30pm AEDT

Sat

8:30am - 12:30pm AEST

Sun

Closed

