



Property Market Chart Pack

Our Insights. Your Story.

February 2020



Residential Real Estate Underpins Australia's Wealth



RESIDENTIAL REAL ESTATE

\$7.0 Trillion



AUSTRALIAN SUPERANNUATION

\$2.9 Trillion



AUSTRALIAN LISTED STOCKS

\$2.0 Trillion



COMMERCIAL REAL ESTATE

\$1.0 Trillion

Data as at February 2019



10.4 million
Number of dwellings

\$1.82 trillion
Outstanding mortgage debt

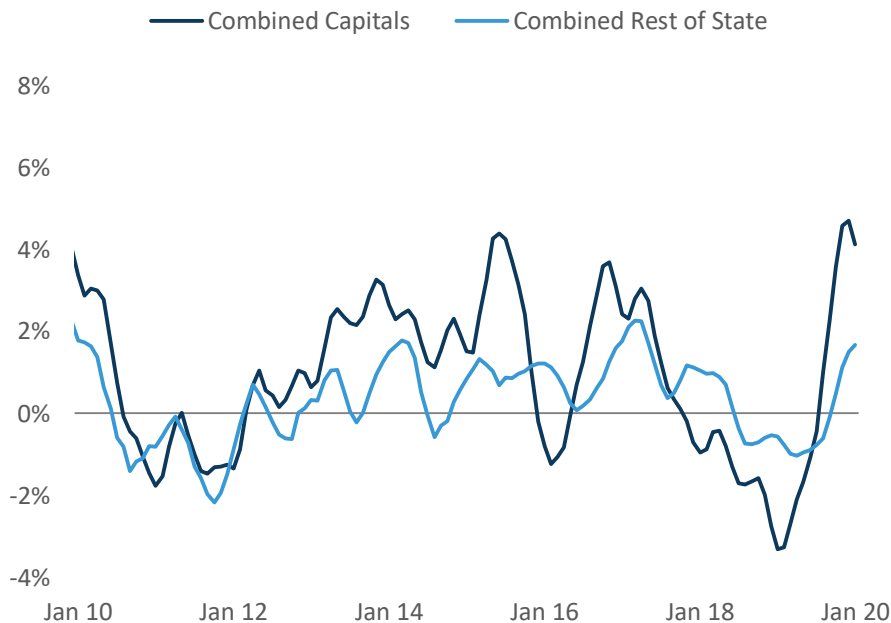
51.5%
Household wealth held in housing

431,099
Total sales p.a.

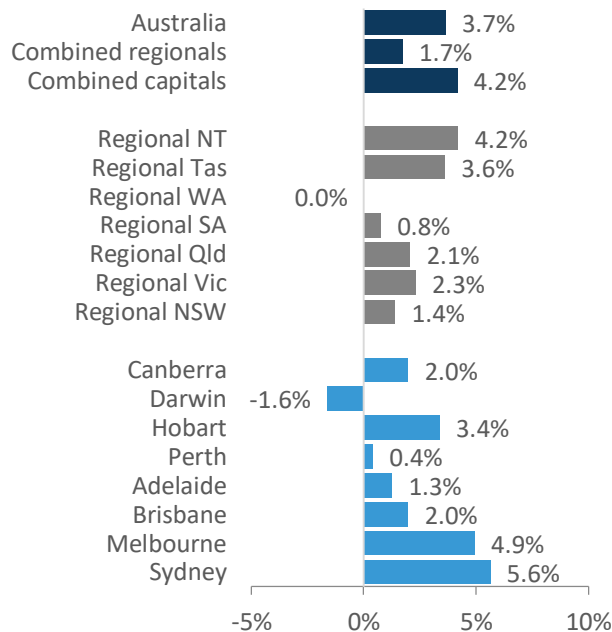
\$260.5 billion
Gross value of sales p.a.

National dwelling values increased 3.7% over the quarter, a slower quarterly rate than the three months to December

Quarterly change in dwelling values

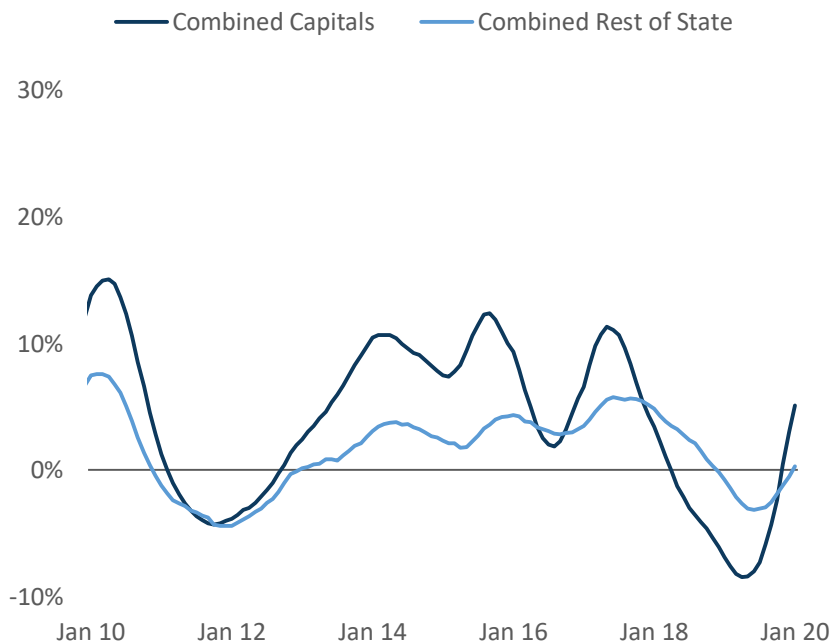


Quarterly change – Jan-20

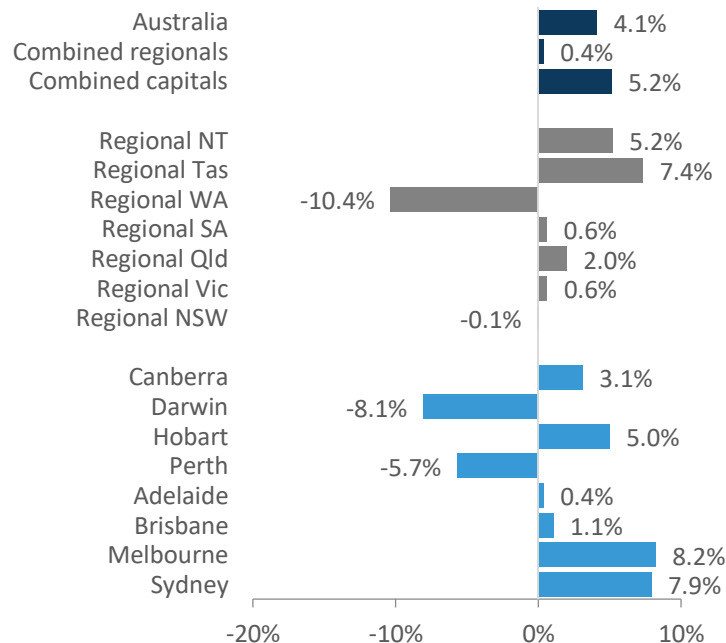


Annual growth in national dwelling values was 4.1%, the fastest growth rate in a 12 month period since December 2017

Annual change in dwelling values

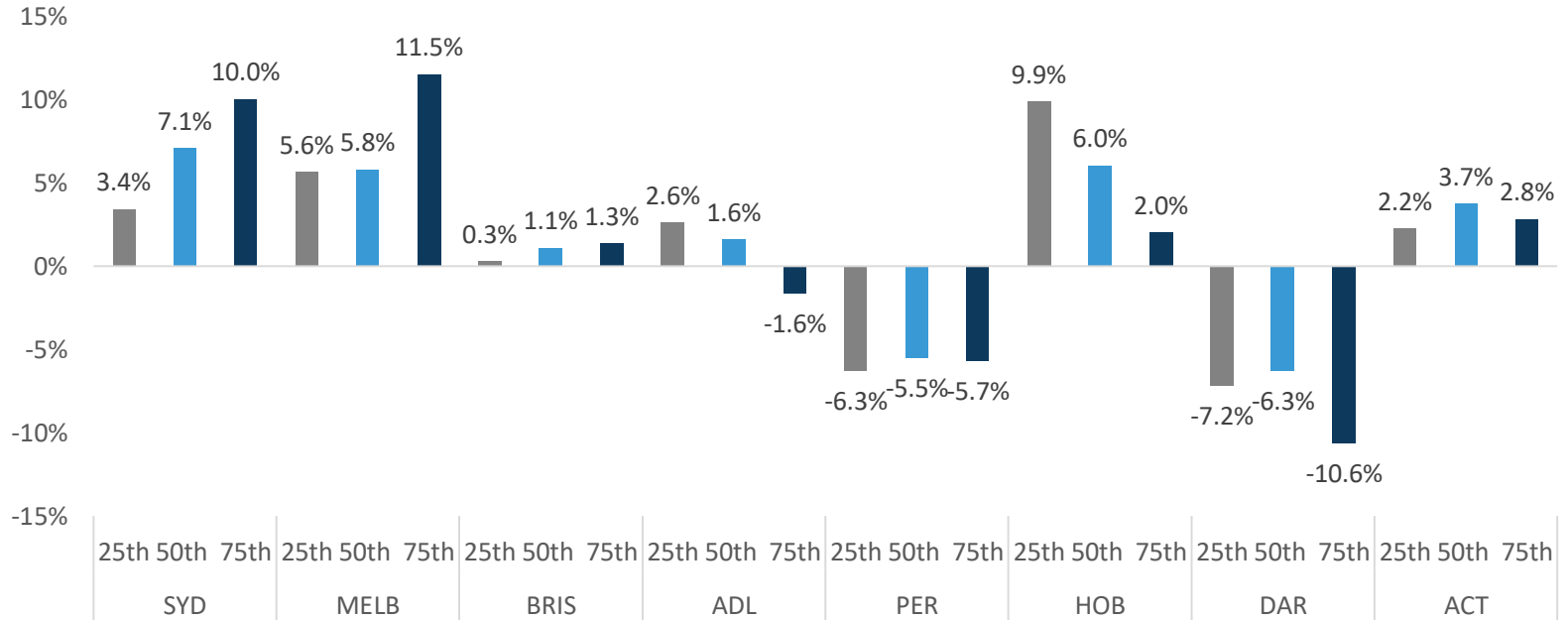


Annual change – Jan-20



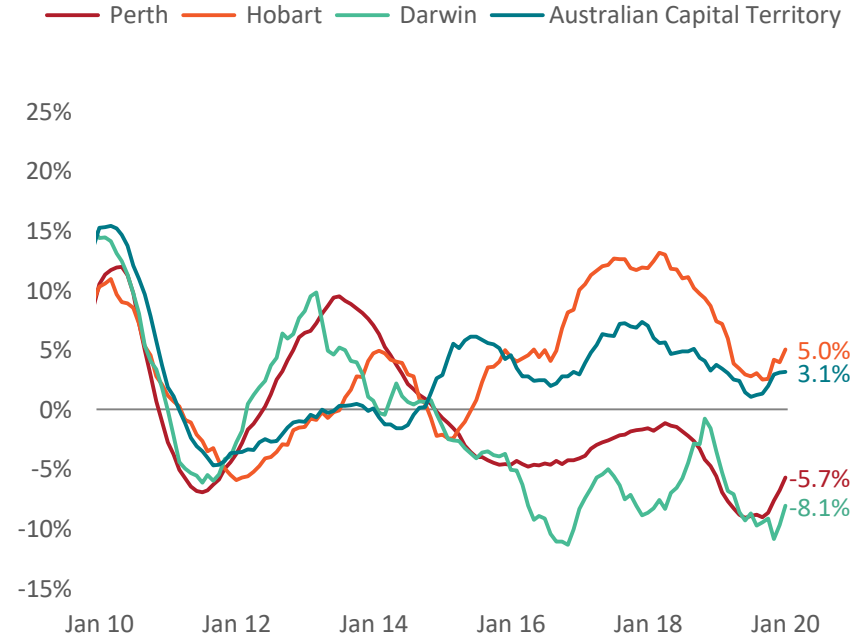
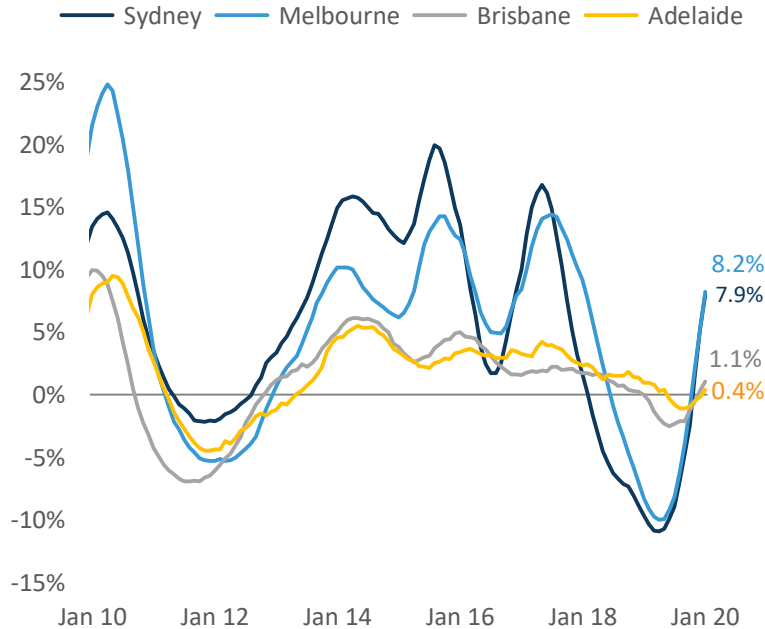
Nationally, the high end of the Melbourne market has been the strongest growth segment

Annual dwelling value growth by quartile, Greater Capital City Region— January 2020

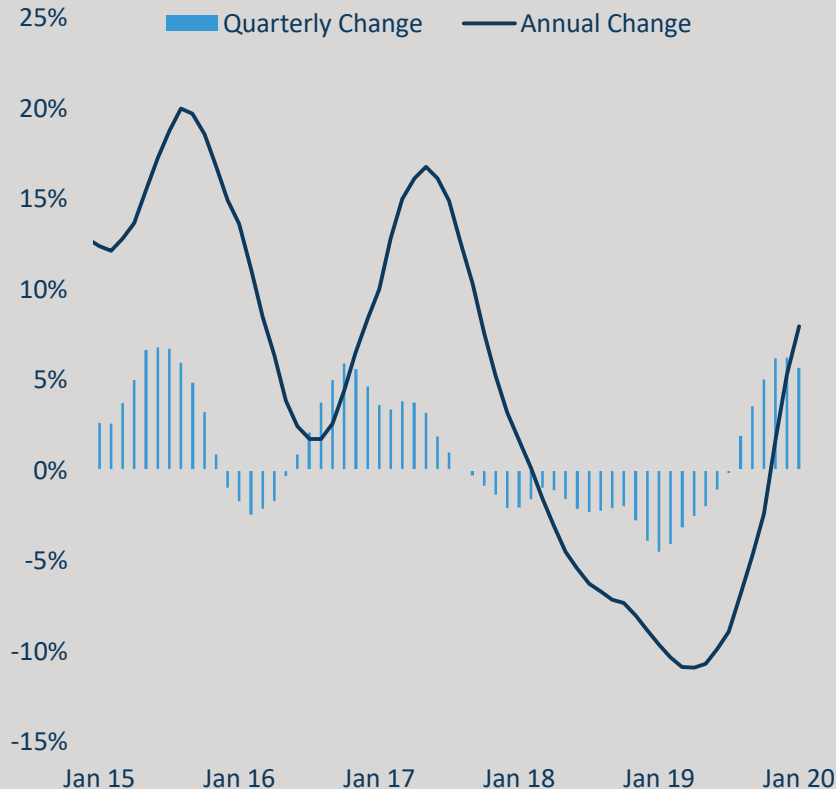


Dwelling values increased in six of the eight capital city markets in the year to January, with four markets reaching a record high value

Annual change in dwelling values

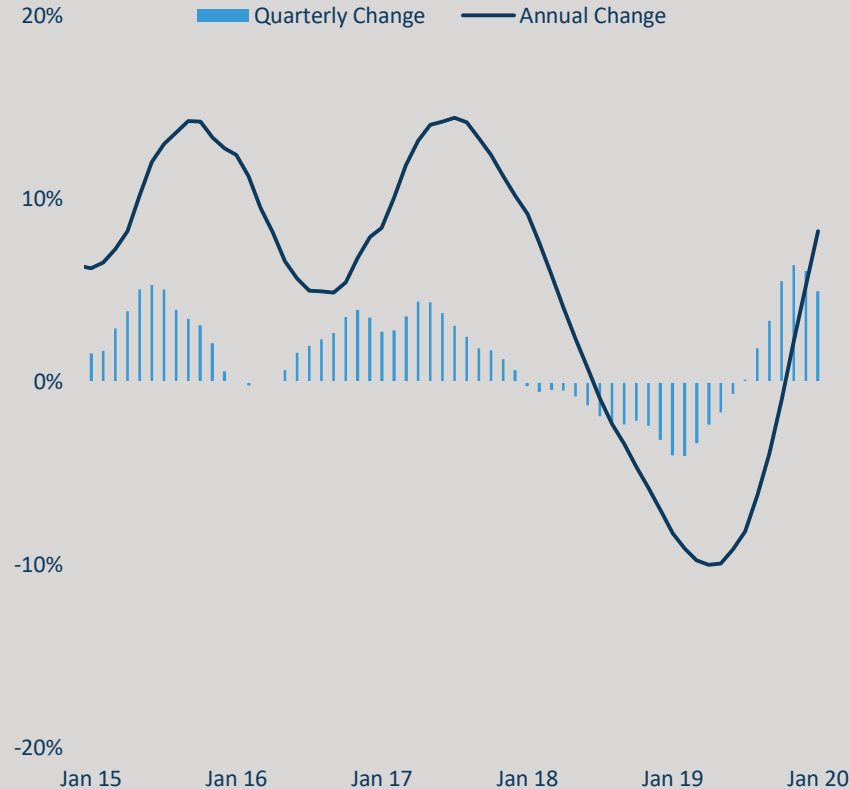


Quarterly and annual change in dwelling values - Sydney



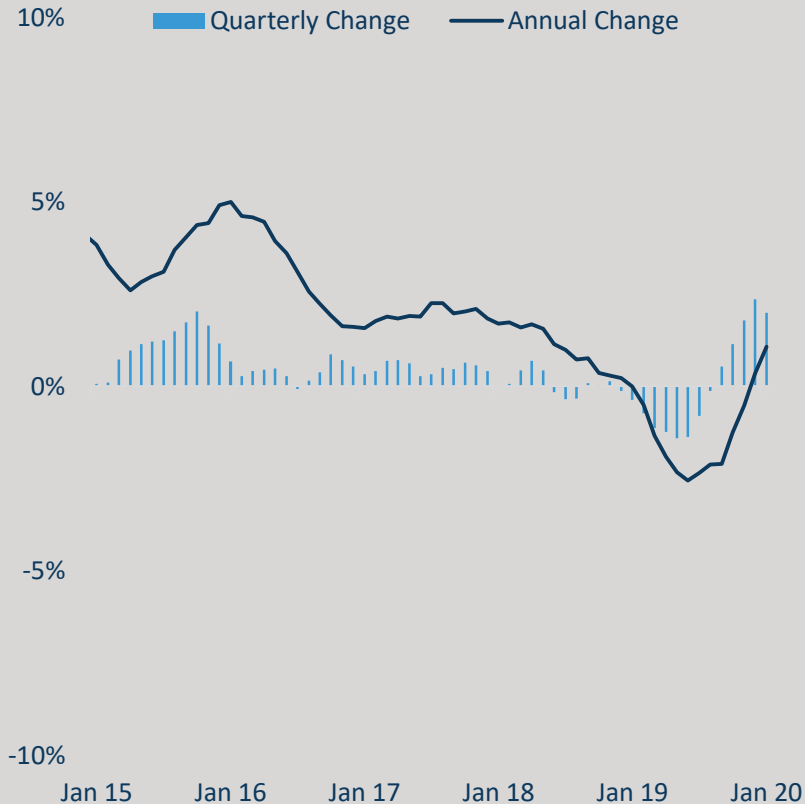
- Sydney dwelling values increased by **1.1% in January**
- Dwelling values increased **5.6% in the quarter**
- Sydney dwelling values are up by **7.9% in the past year**
- Sydney dwelling values are **-5.4% below the record high, which was in July 2017**

Quarterly and annual change in dwelling values - Melbourne



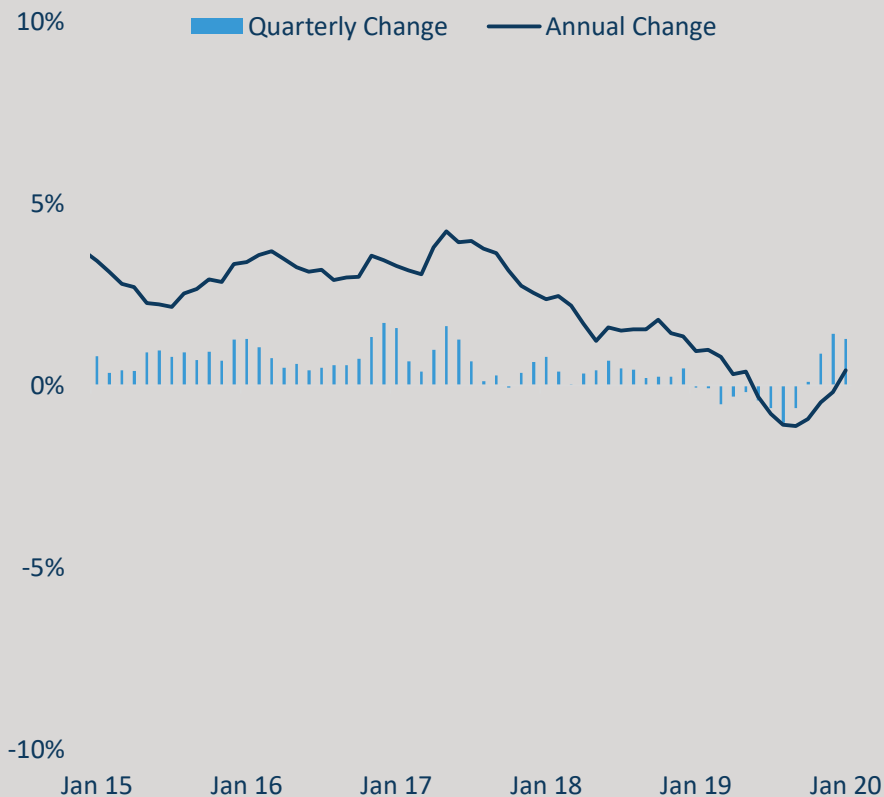
- Melbourne dwelling values increased by **1.2%** in **January**
- Dwelling values increased **4.9%** in the **quarter**
- Melbourne dwelling values are up by **8.2%** in the past **year**
- Melbourne dwelling values are **-1.2%** below the record high, which was in **November 2017**

Quarterly and annual change in dwelling values - Brisbane



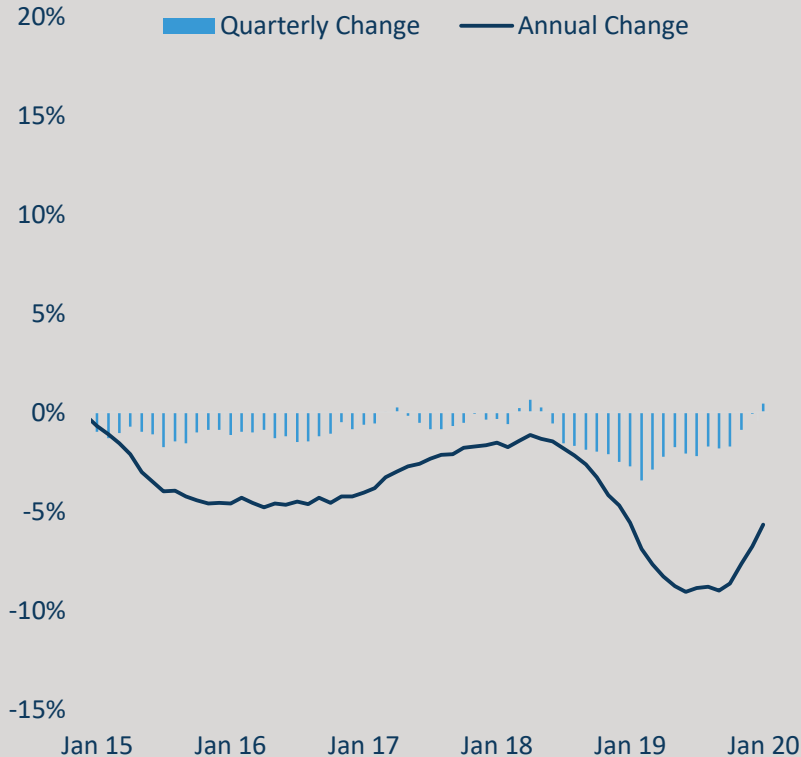
- Brisbane dwelling values increased by **0.5% in January**
- Dwelling values increased **2% in the quarter**
- Brisbane dwelling values are up by **1.1% in the past year**
- Brisbane dwelling values are now at a record high

Quarterly and annual change in dwelling values - Adelaide



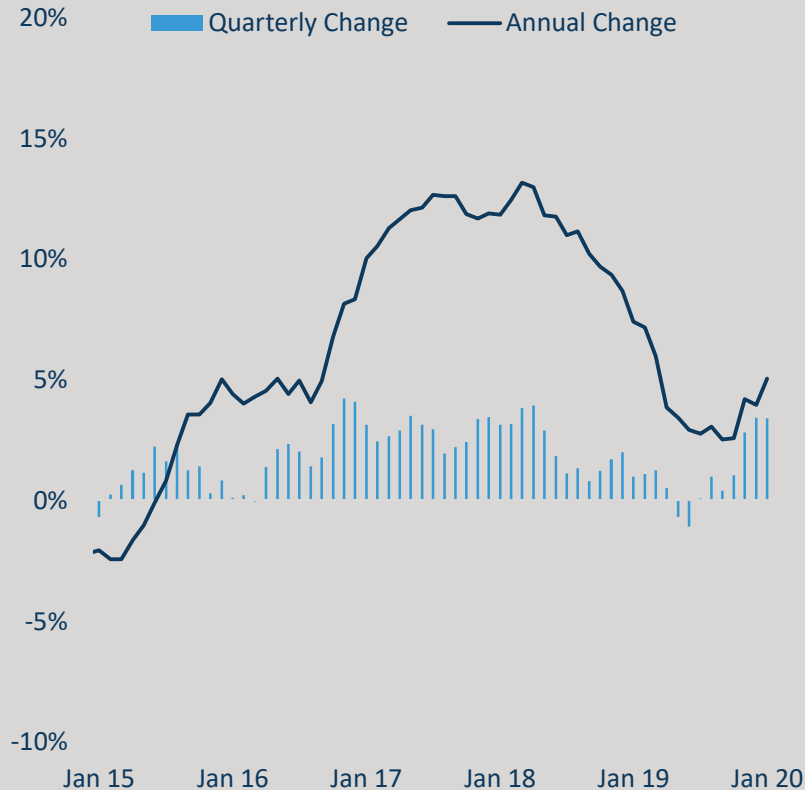
- Adelaide dwelling values increased by **0.2% in January**
- Dwelling values increased **1.3% in the quarter**
- Adelaide dwelling values were up by **0.4% in the past year**
- Adelaide dwelling values are now at a record high

Quarterly and annual change in dwelling values - Perth



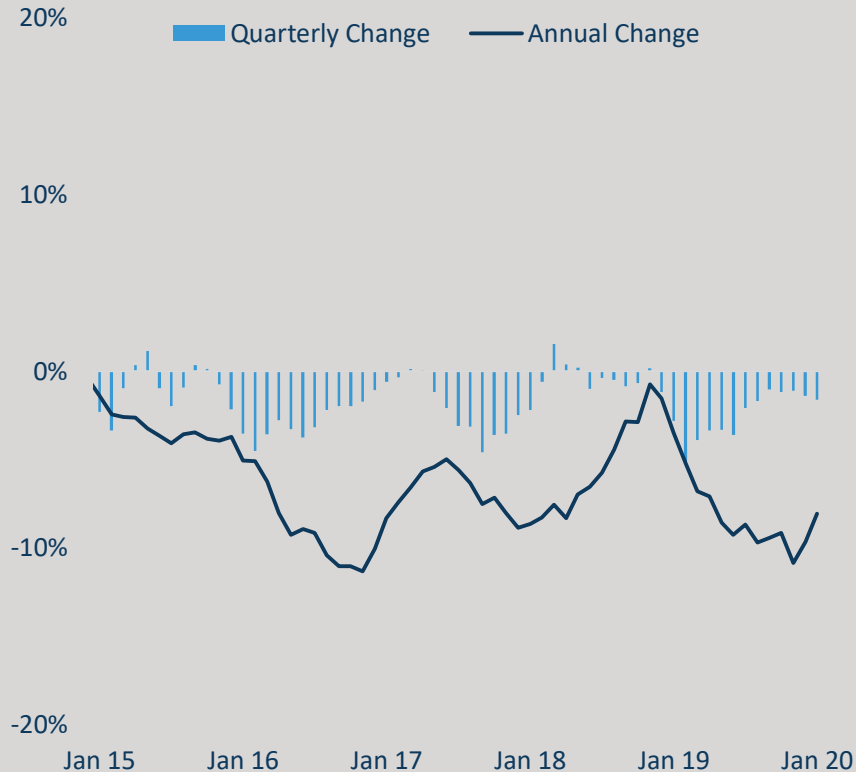
- Perth dwelling values were up 0.1% in **January**
- Dwelling values increased 0.4% in the **quarter**
- Perth dwelling values are down by -5.7% in the past **year**
- Perth dwelling values are now -21.3% **below the record high**, which was in June 2014.

Quarterly and annual change in dwelling values - Hobart



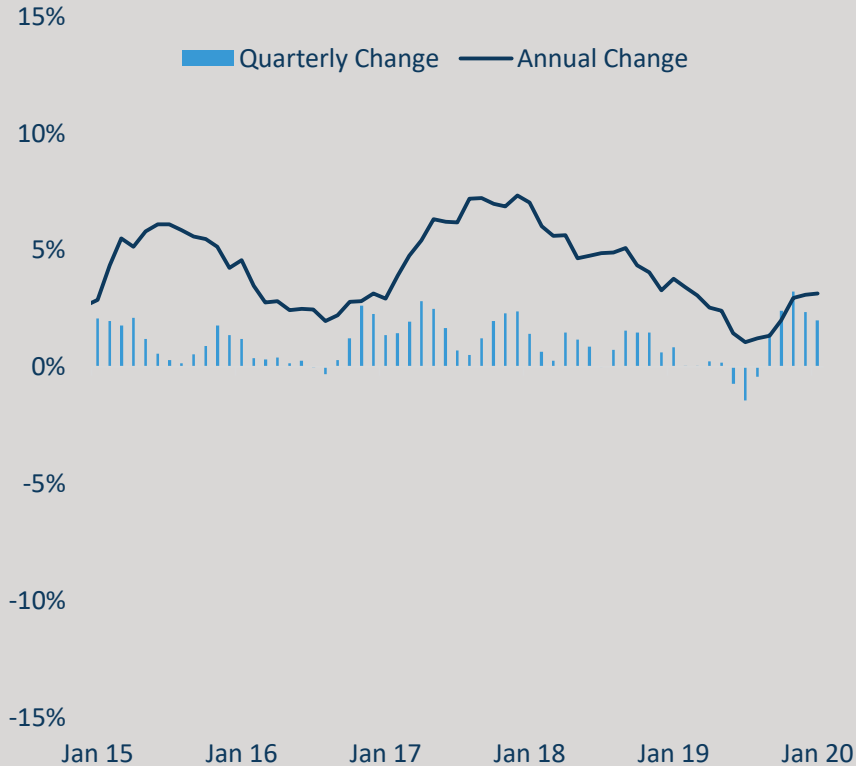
- Hobart dwelling values increased **0.9% in January**
- Dwelling values increased **3.4% in the quarter**
- Hobart dwelling values are up by **5.0% in the past year**
- Hobart dwelling values **are now at a record high**

Quarterly and annual change in dwelling values - Darwin



- Darwin dwelling values increased **0.1% in January**
- Dwelling values decreased **-1.6% in the quarter**
- Darwin dwelling values are down by **-8.1% in the past year**
- Darwin dwelling values are **-31.8%** below the record high, which was in **May 2014**

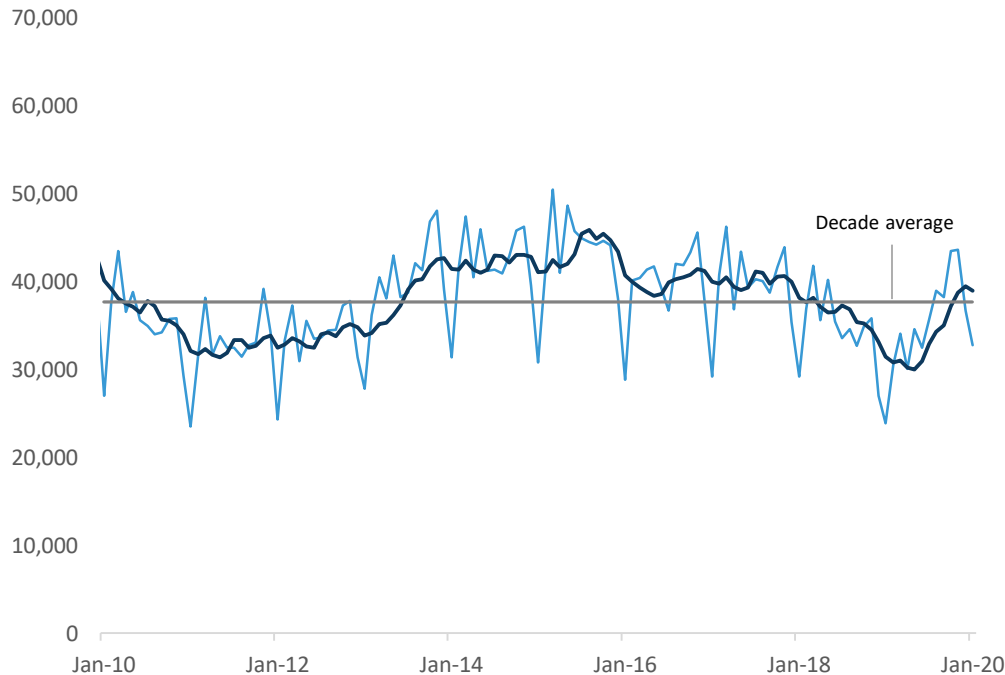
Quarterly and annual change in dwelling values - ACT



- ACT dwelling values increased 0.3% in **January**
- Dwelling values were up 2.0% in the **quarter**
- ACT dwelling values were up by 3.1% in the past **year**
- The ACT dwelling market is **now at a record high**

Sales activity over the year has trended higher, despite the seasonal weakness through late December and January

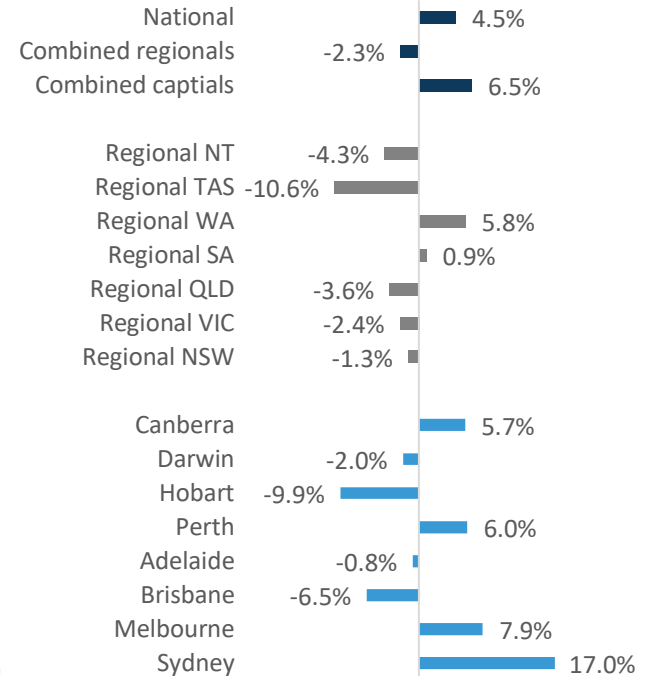
Monthly sales with six month moving average, National



Note: recent months are modelled estimates, and are therefore subject to revision

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Annual change in settled sales

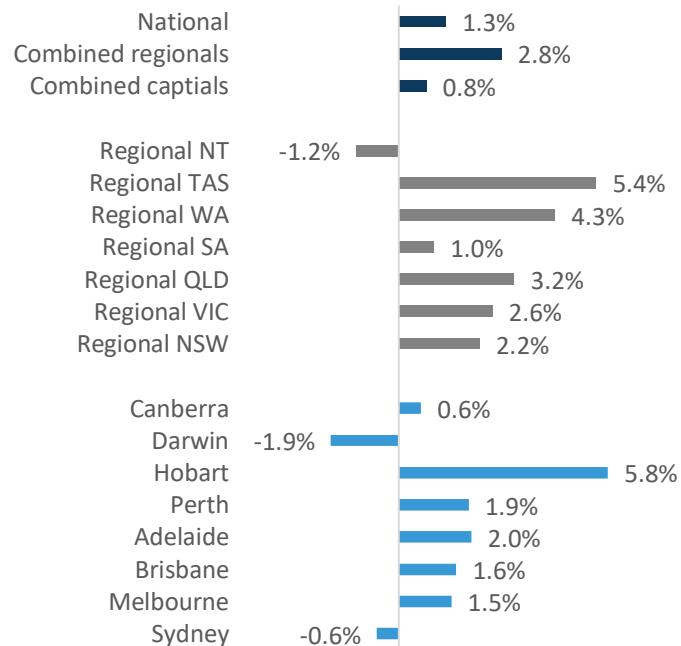


Annual growth in rent values was 1.3% nationally, suggesting growth in rents is seeing increased momentum

Annual change in rental rates - National



Annual change in rental rates

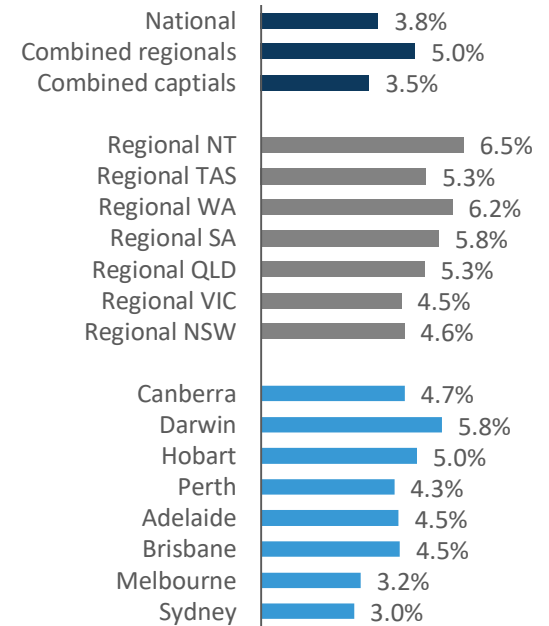


Nationally, gross rental yields were steady on the previous month at 3.8%. Due to rapidly rising dwelling values in Sydney and Melbourne, rent yields remain compressed in these cities.

Gross rental yields - National

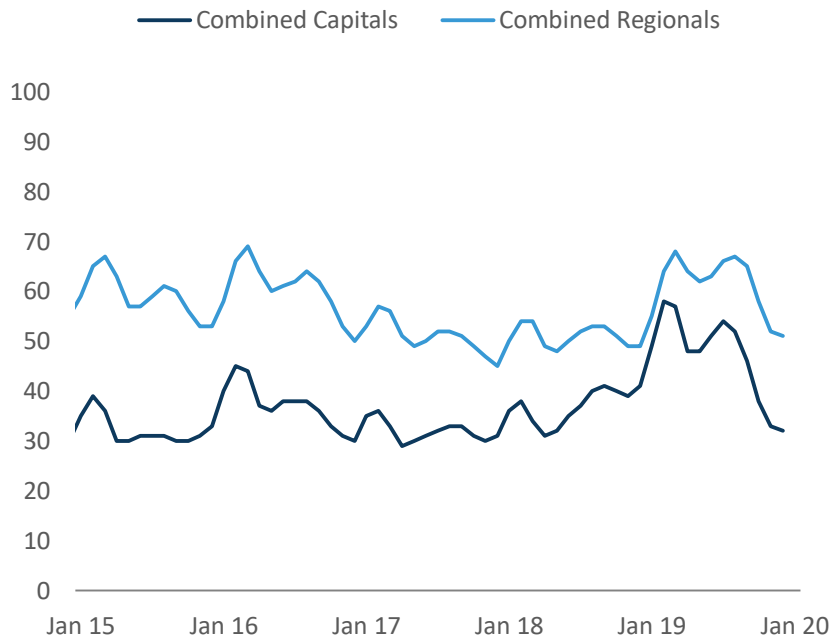


Gross rental yields as at Jan-20



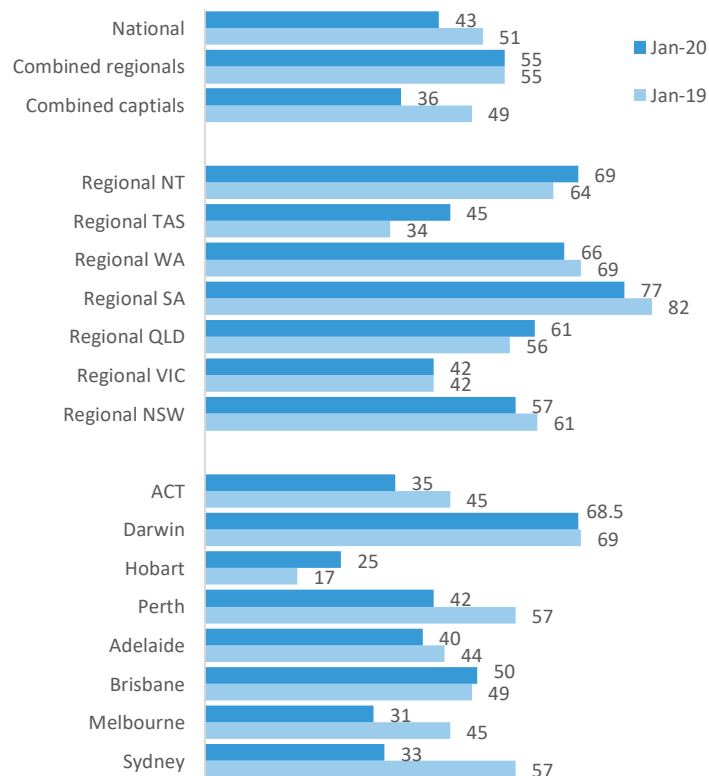
Days on market continue to decline, though at a slower rate, as demand improves

Median days on market



These charts show the median days on market over 3 month rolling periods.

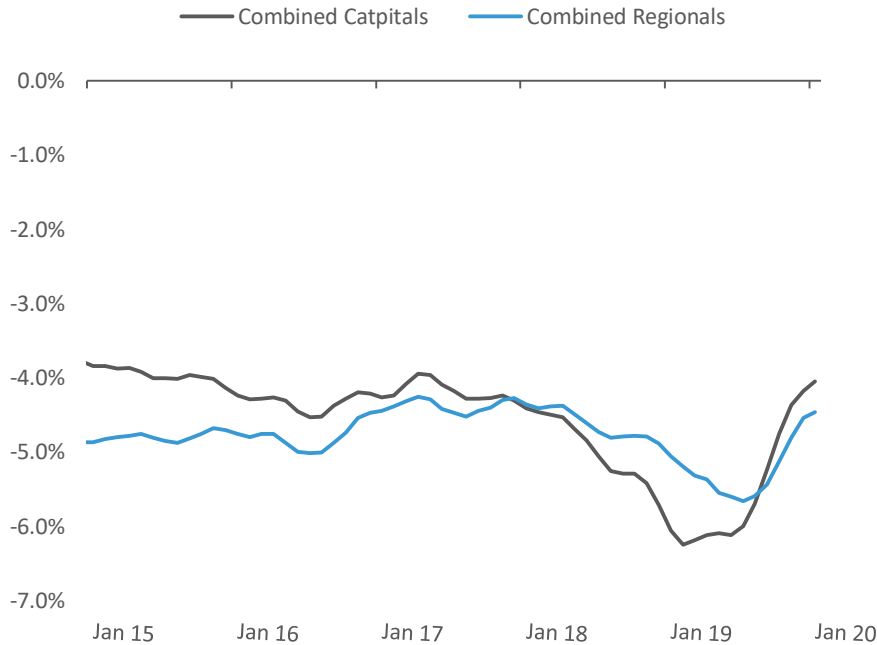
Median days on market Jan 2019 v Jan 2020





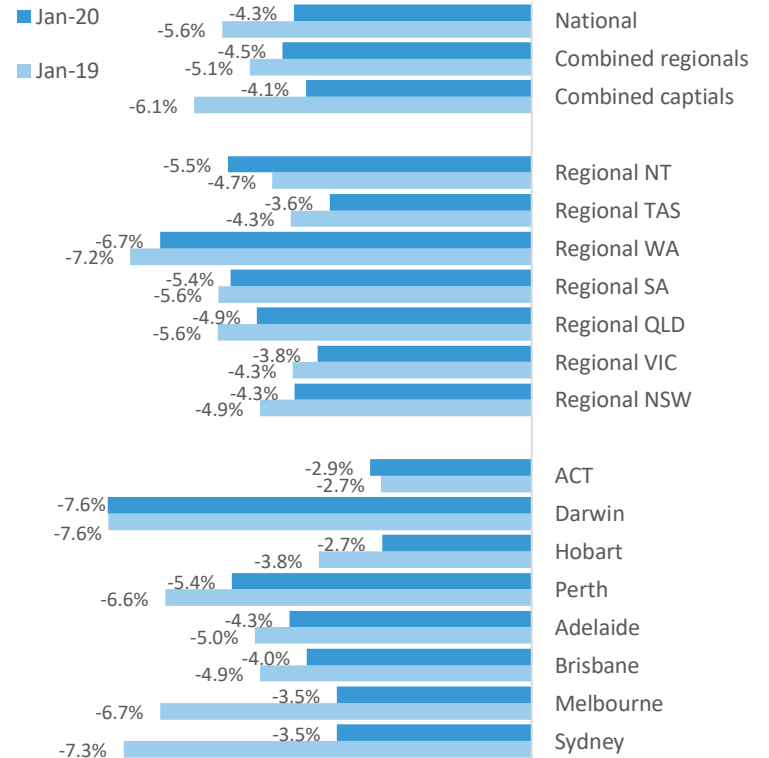
Six of the capital city markets have seen a sharp reduction in vendor discounting year-on-year

Median vendor discount



These charts show median vendor discounting over 3 month rolling periods.

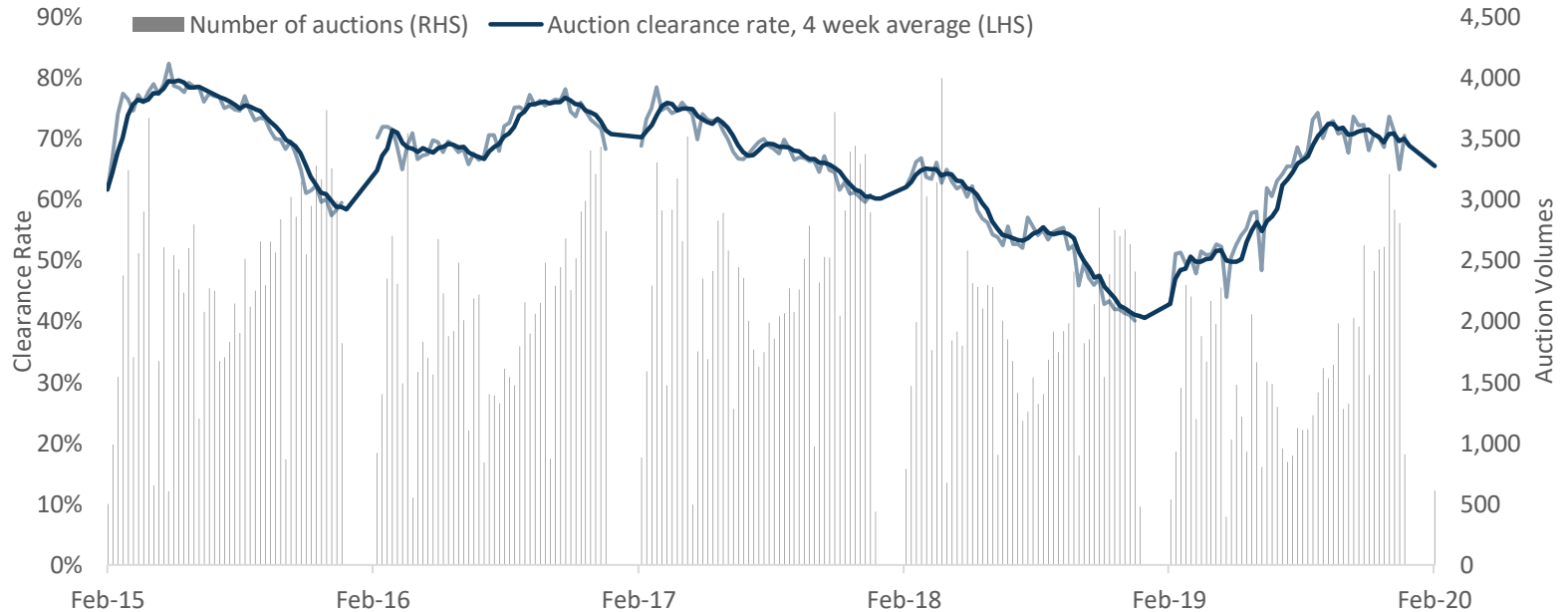
Median vendor discount Jan 2019 v Jan 2020





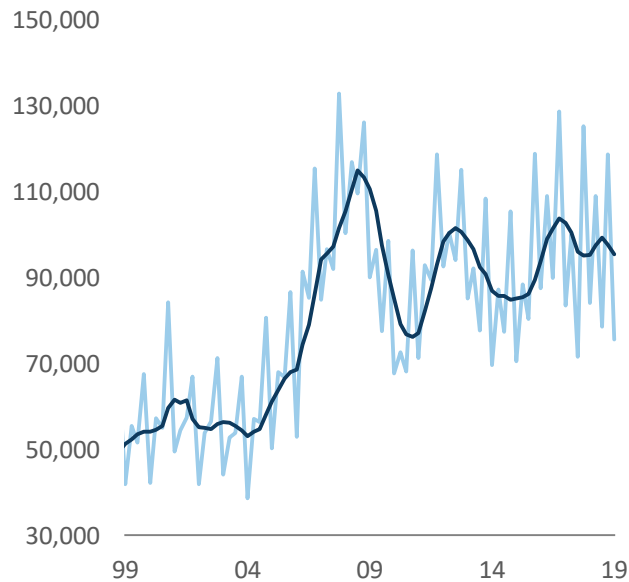
The start of February saw a 4 week average clearance rate of 65.4% across the combined capitals, up 23 percentage points from the same time last year

Weekly clearance rates, combined capital cities

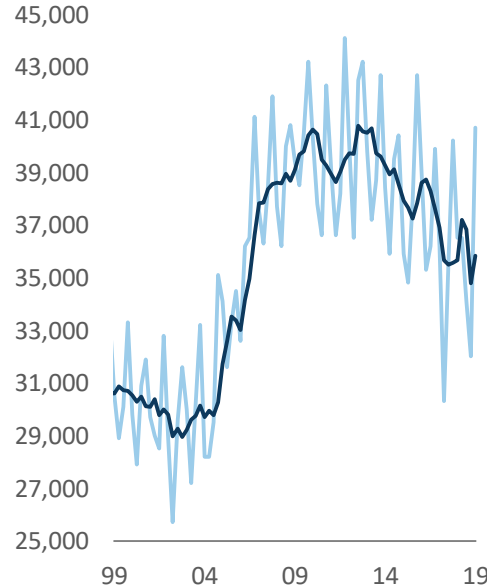


Housing demand: population growth was 1.5% in the year to June, which sits just below the decade average of 1.6%

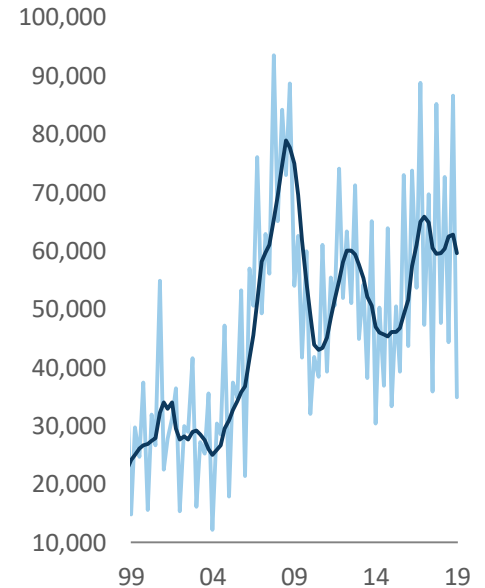
Quarterly change in total population, Aus



Natural increase, Aus

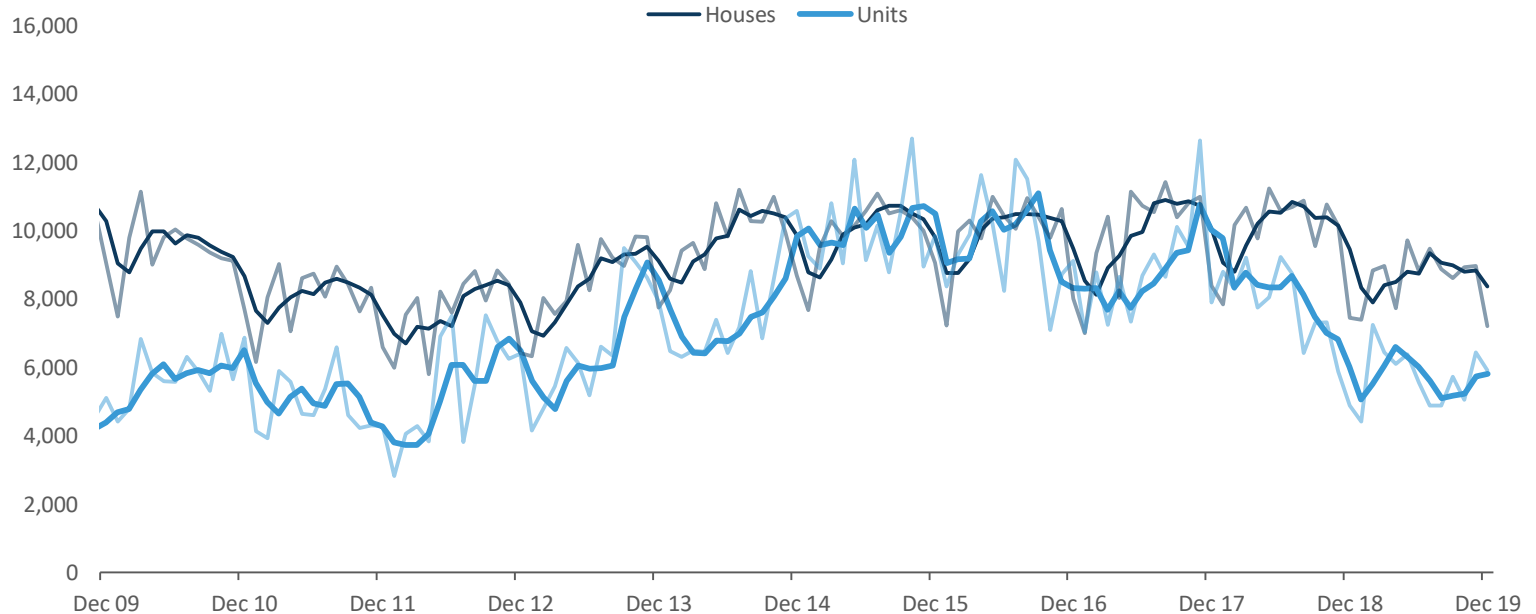


Overseas migration, Aus

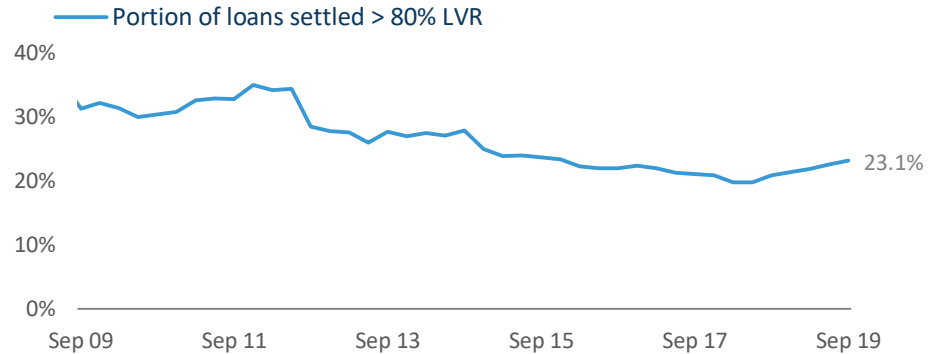
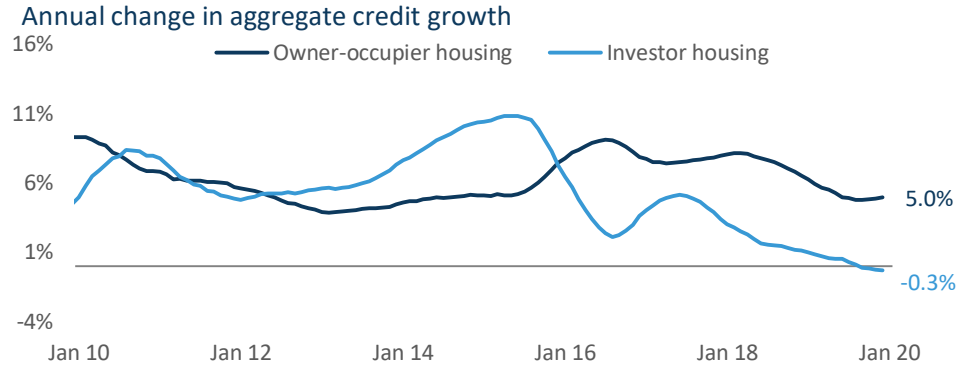
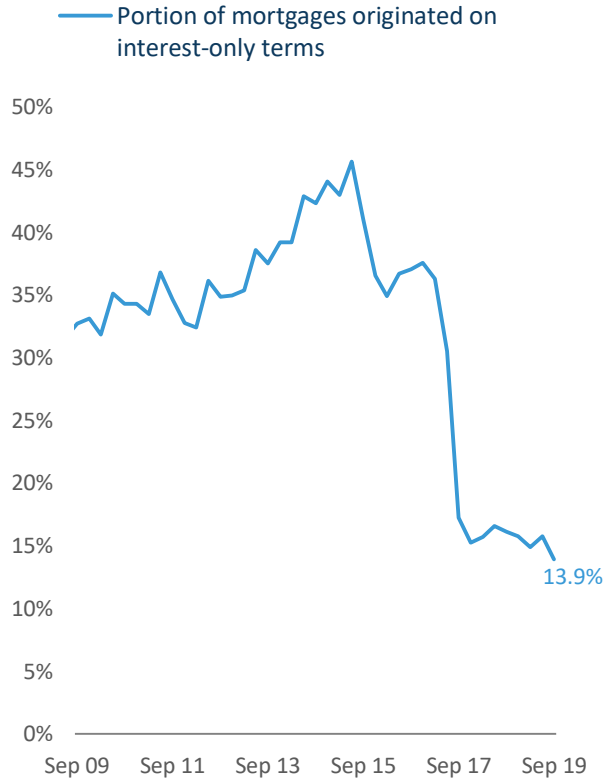


Approved housing supply fell by 21.4% in trend terms over the year, led by a 31.2% decline in units

Number of dwellings approved for construction, National (original and 3 month rolling average)



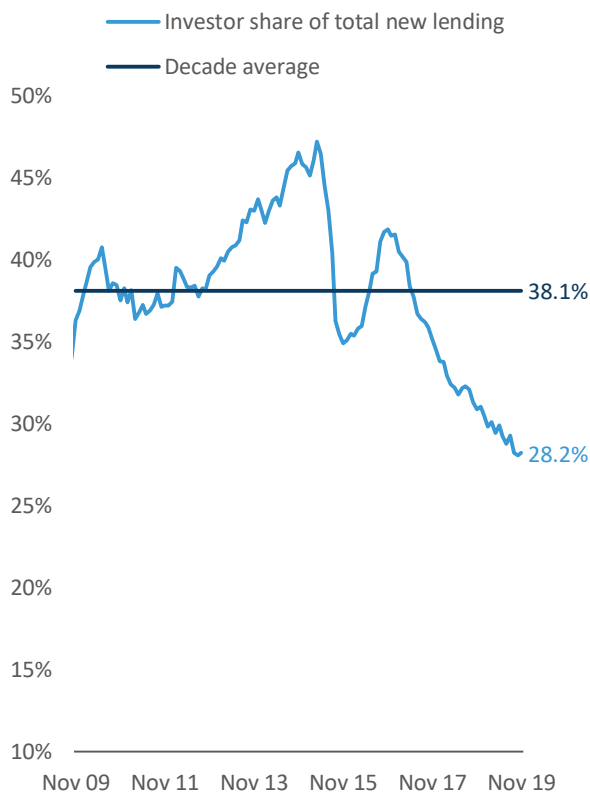
The year to January saw further divergence between aggregate credit growth for investors and owner occupiers



Monthly value of new finance commitments, total



Portion of new lending for investment housing (excluding refinance)

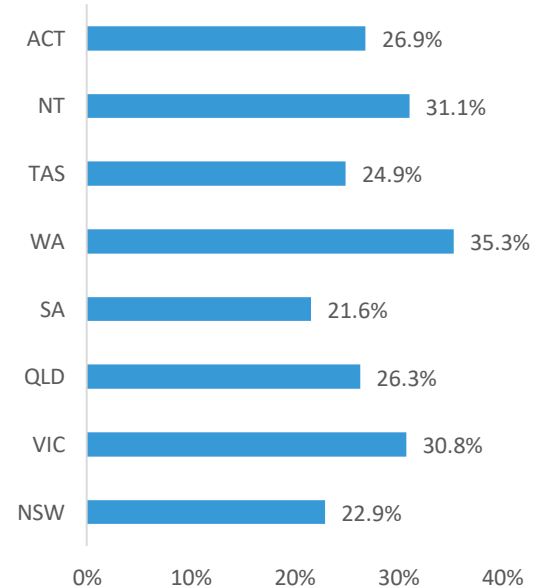
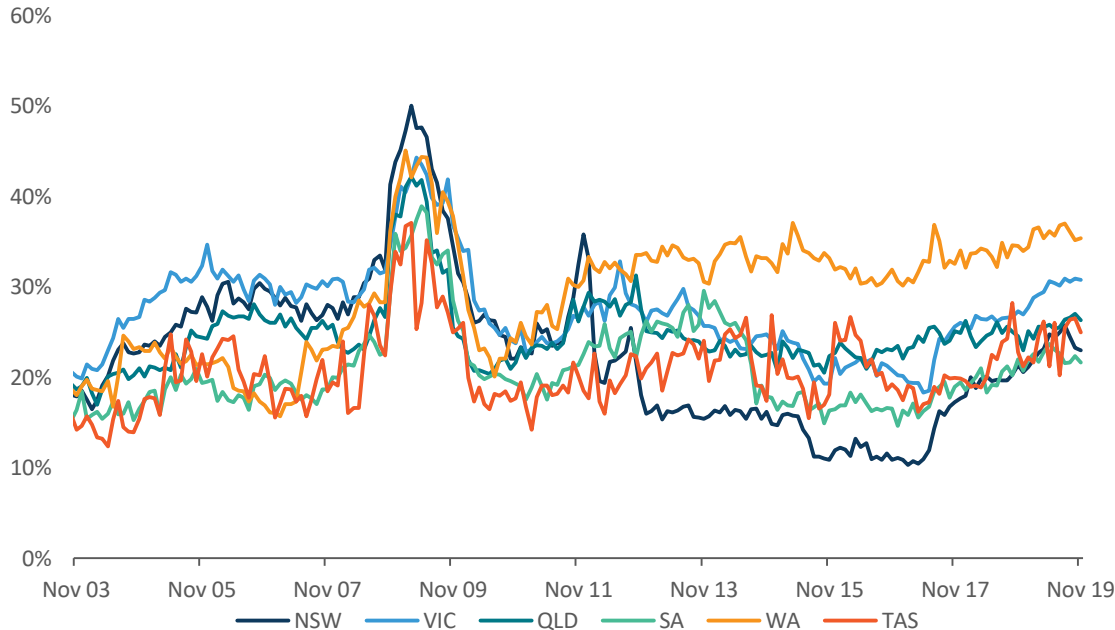


New home lending to owner occupiers increased 1.6% in November 19.

Investor loans were 2.2% higher over the month. This marks the third consecutive month of growth in the value of new investor finance. However, investors remain under-represented in the market.

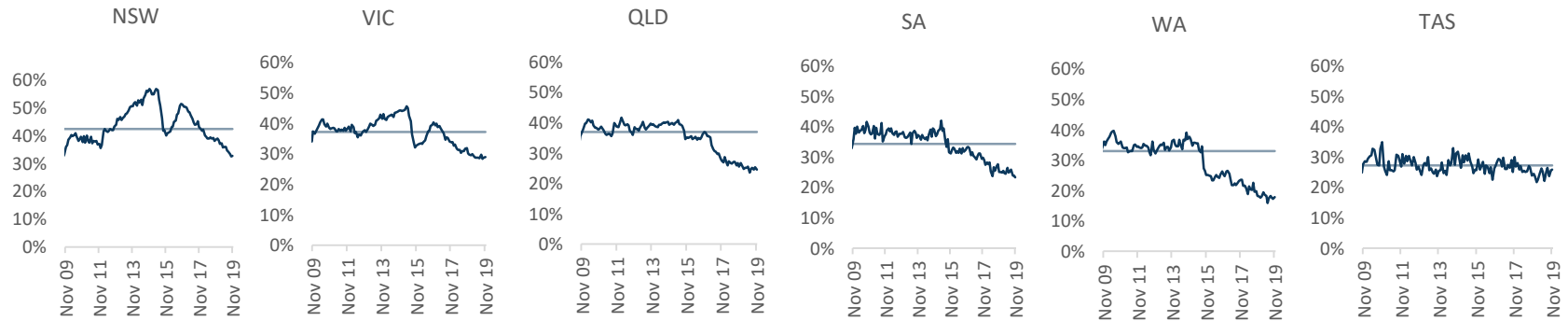
First home buyer participation fell in most states and territories over November, with the exception of Western Australia

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

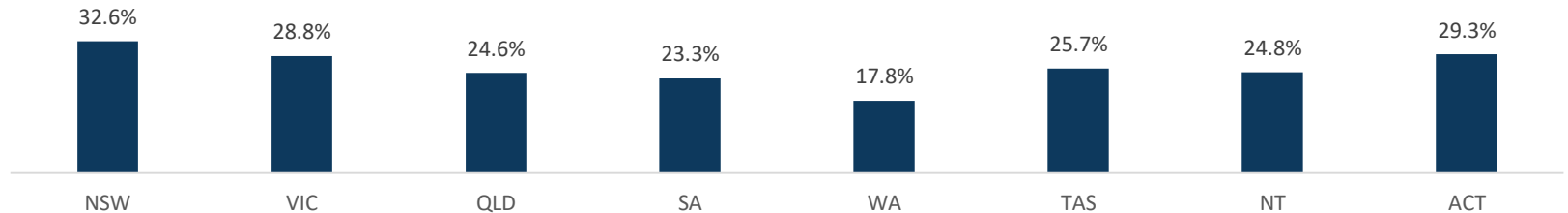


Investor participation is still below the series average in every state, but is stabilising in some areas.

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

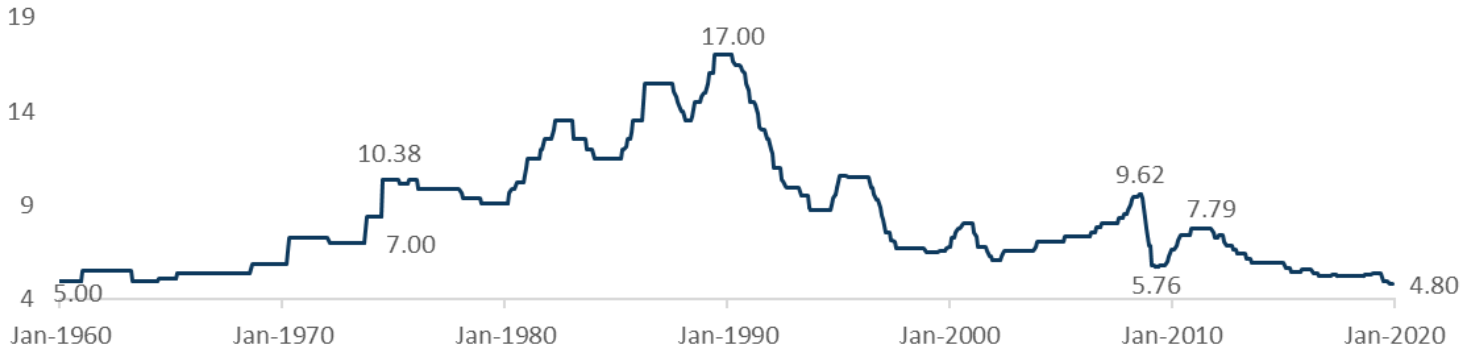


November 2019



The average 3-year fixed investor rate came down 4 basis points in January, while owner-occupier rates held steady

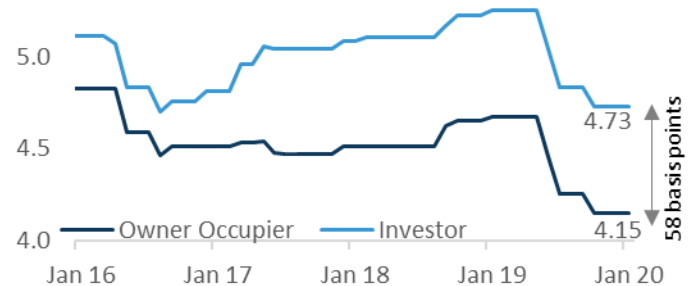
Standard variable mortgage rates over time



Avg mortgage rate by product type, January 2020 (%)



Investor mortgage rate premium





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