



Monthly Chart Pack

Our Insights. Your Story.

October 2020



Residential Real Estate Underpins Australia's Wealth



RESIDENTIAL REAL ESTATE

\$7.1 Trillion



AUSTRALIAN SUPERANNUATION

\$2.9 Trillion



AUSTRALIAN LISTED STOCKS

\$2.0 Trillion



COMMERCIAL REAL ESTATE

\$1.3 Trillion

Data as at October 2020



10.5 million
Number of dwellings

\$1.85 trillion
Outstanding mortgage debt

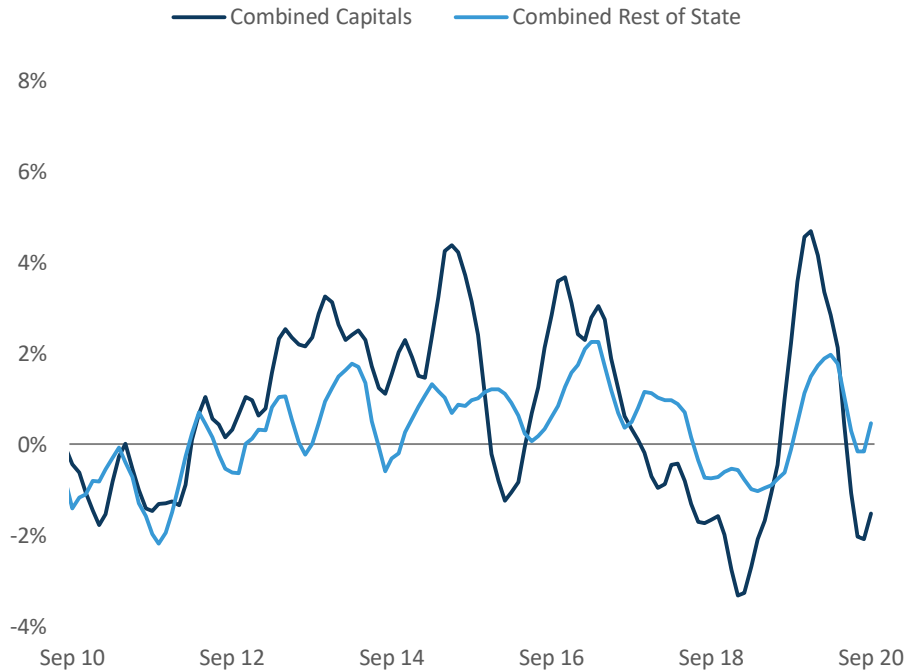
52.5%
Household wealth held in housing

417,378
Total sales p.a.

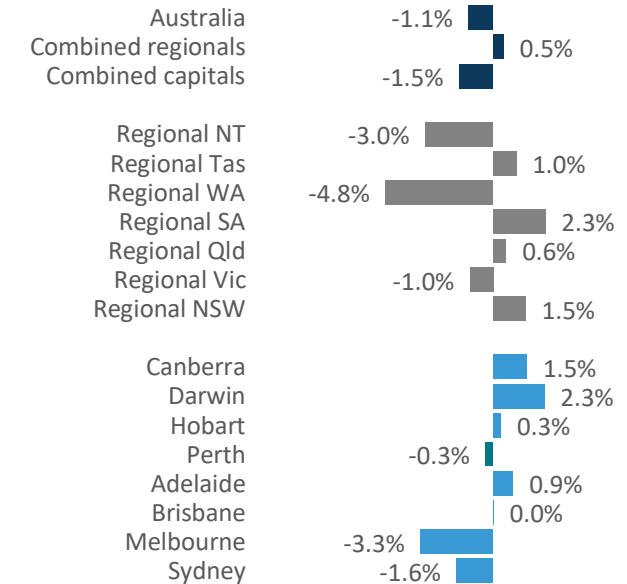
\$278.6 billion
Gross value of sales p.a.

Quarterly declines across the combined capital cities eased to -1.5% in the three months to September, while the combined regional market saw a 0.5% increase in dwelling values

Rolling quarterly change in dwelling values

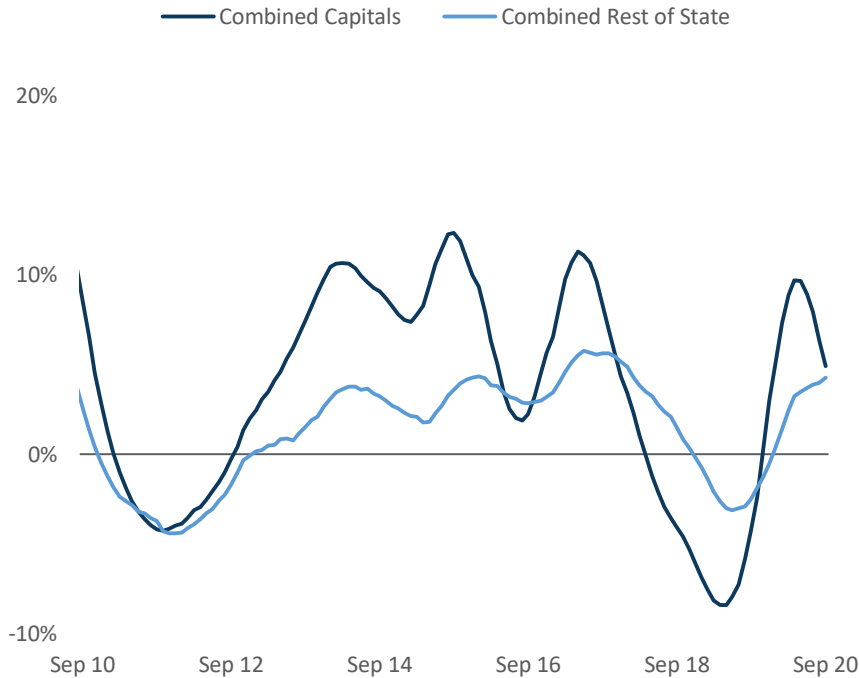


Change in dwelling values, three months to September 2020

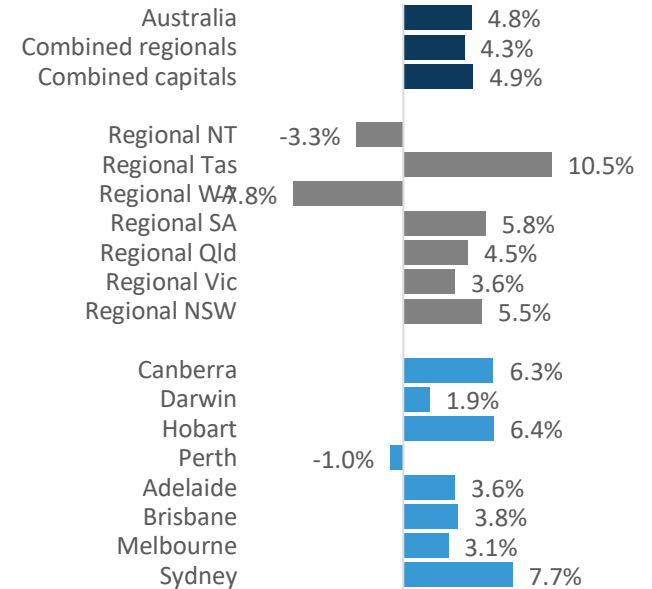


Nationally, dwelling values were up 4.8% over the year to September, with different trajectories in annual growth across the combined capital cities and regional markets

Rolling annual change in dwelling values

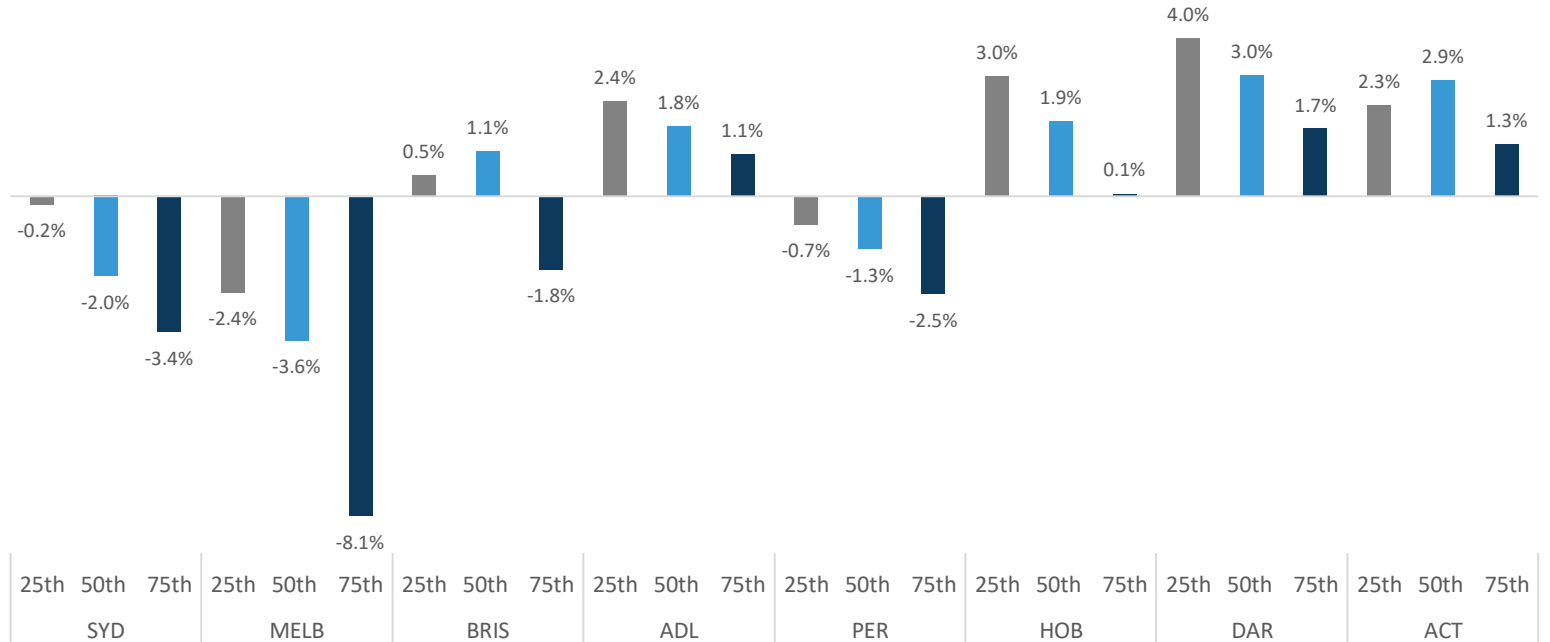


Change in dwelling values, twelve months to September 2020



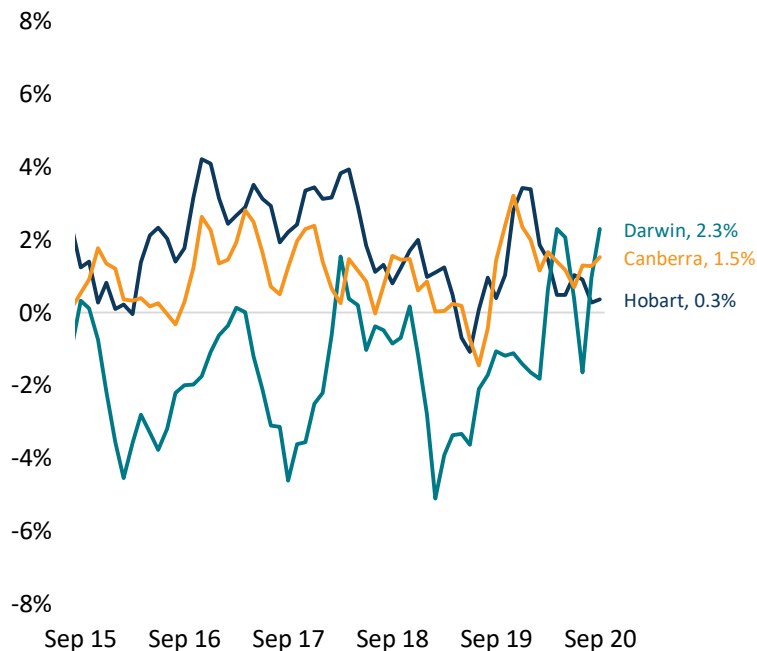
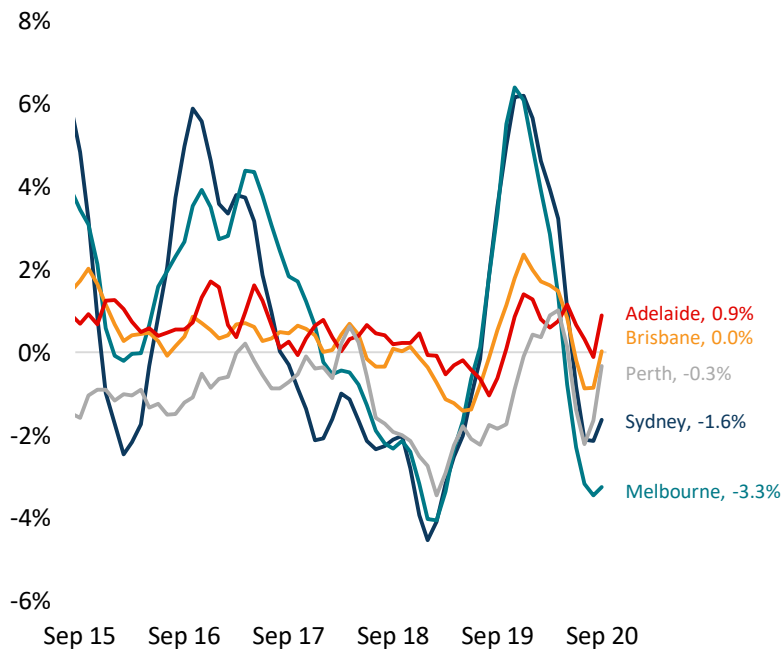
The most expensive quarter of the market continues to lead the downturn, led by the top 25% of values across Melbourne

Change in quartile dwelling values, Greater Capital City Regions – End of March to September 2020



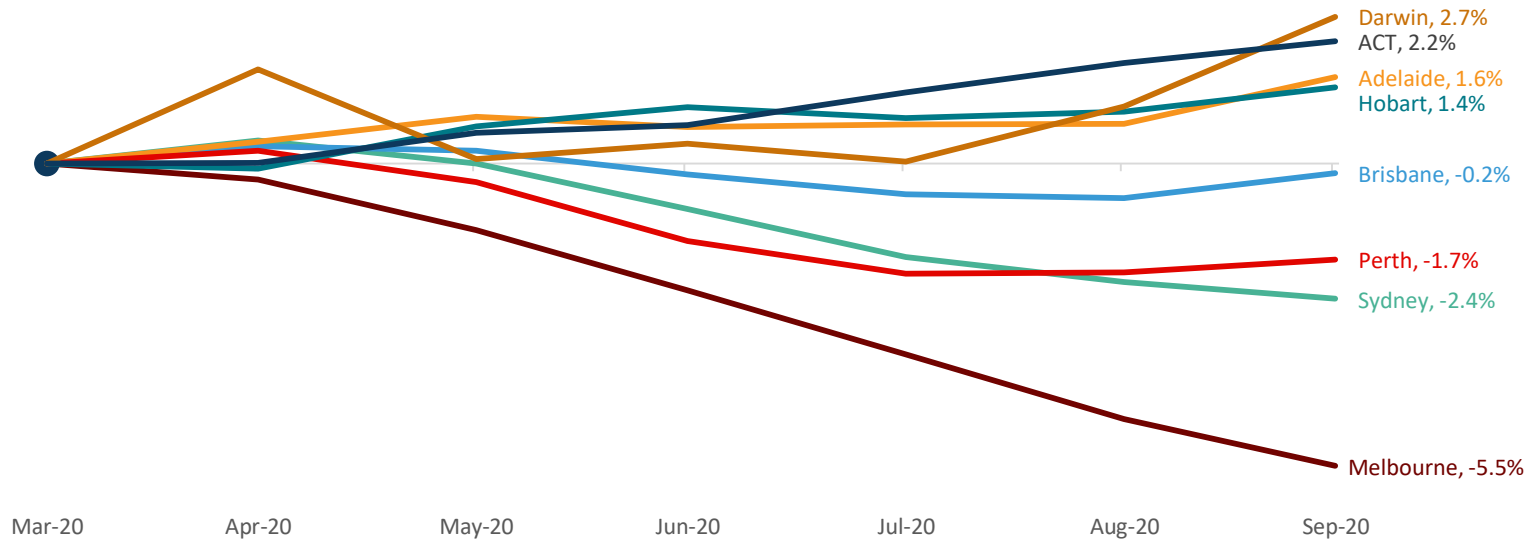
The rate of decline is easing across the largest capitals, with four of the eight capitals recording a rise in home values through the September quarter

Quarterly change in dwelling values

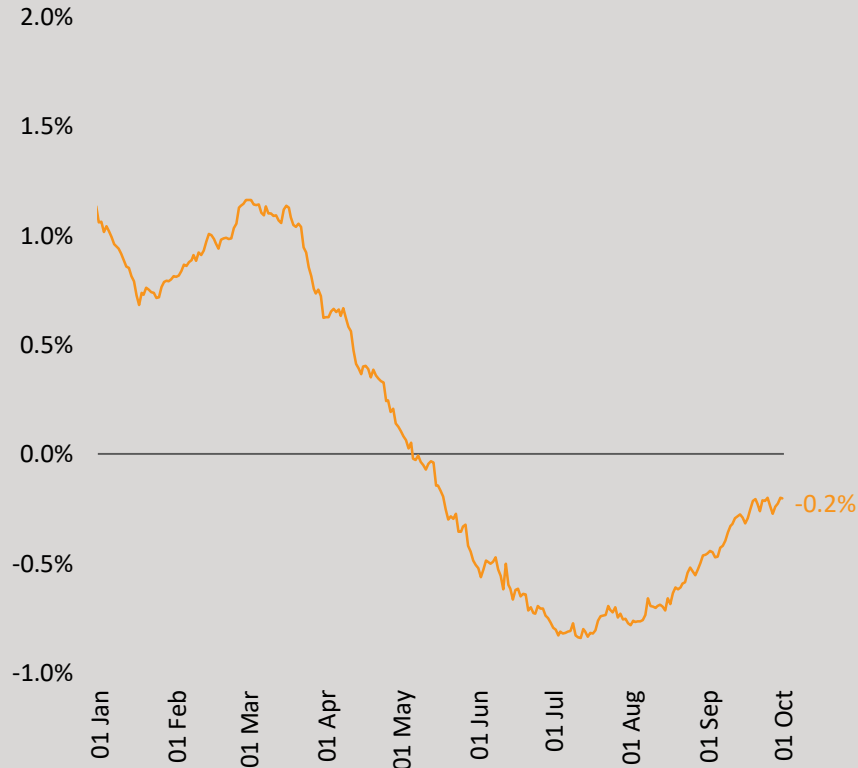


Capital city performance has varied since the onset of COVID-19, influenced by case numbers, government stringency, and the subsequent impact on the labour force

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

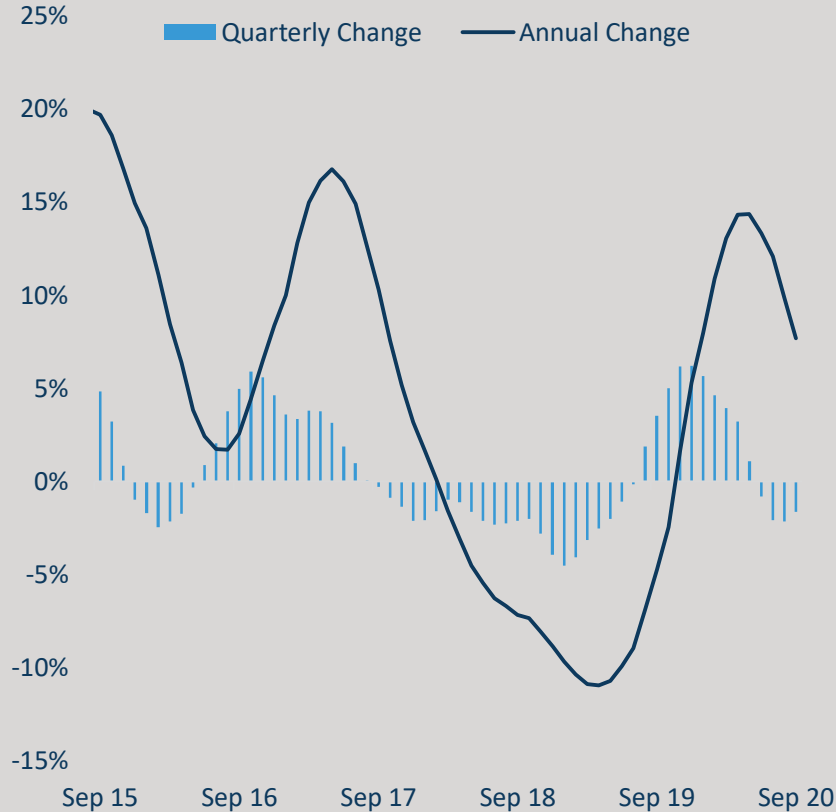


Rolling 28-day change in daily home value index, combined capitals



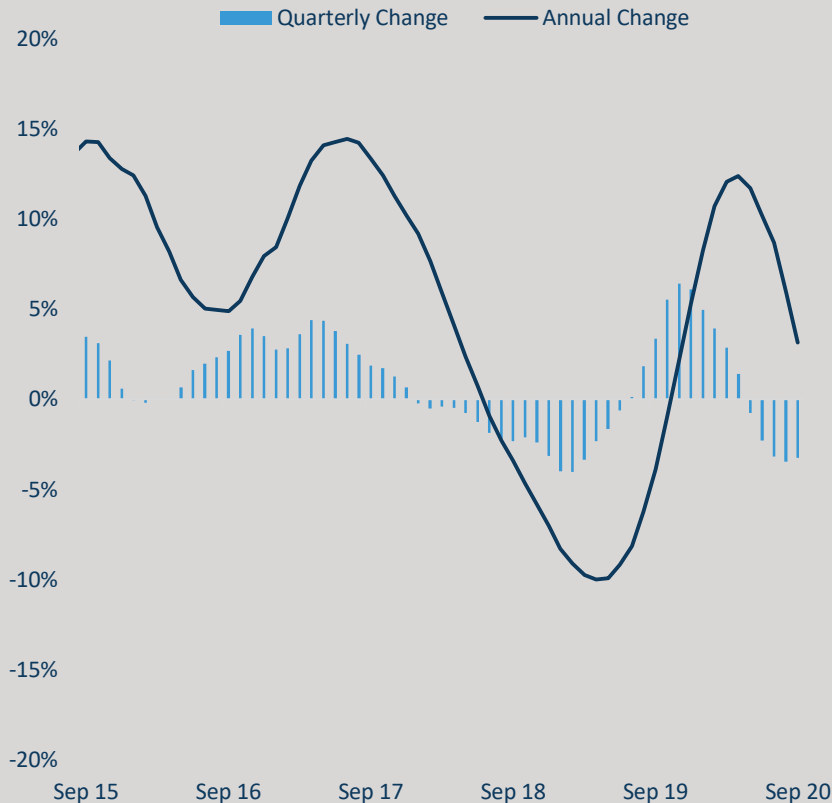
The CoreLogic *daily* home value index shows the rate of decline has been levelling since early July

Quarterly and annual change in dwelling values - Sydney



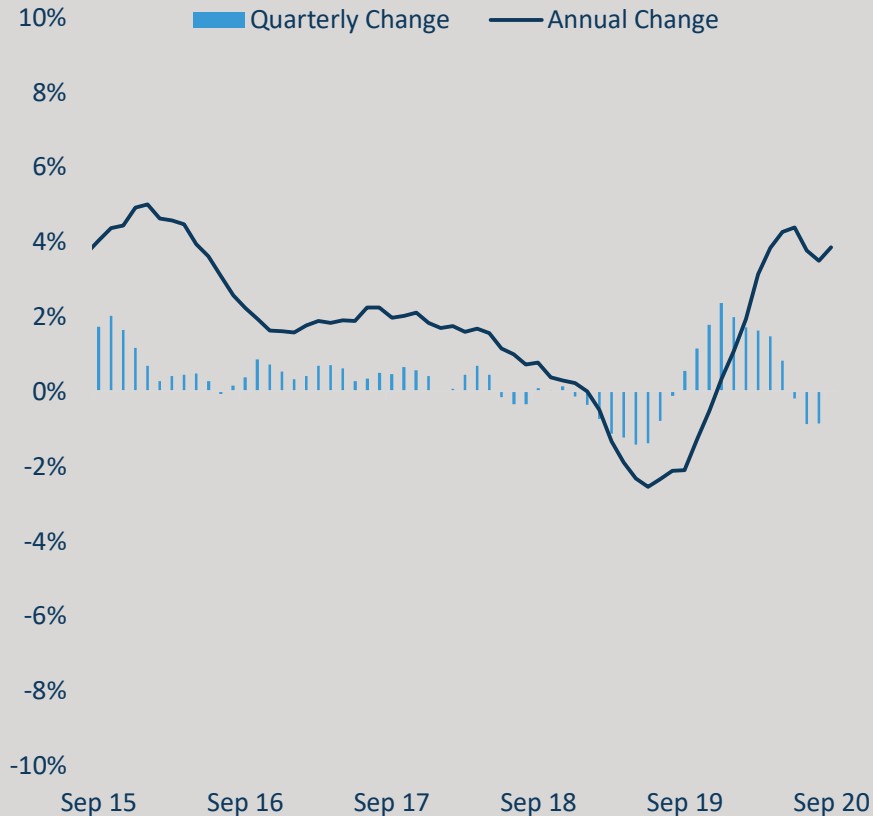
- Sydney dwelling values fell by -0.3% in September
- Dwelling values were down -1.6% in the quarter
- Sydney dwelling values are up by 7.7% in the past year
- Sydney dwelling values are -5.1% below the record high, which was in July 2017

Quarterly and annual change in dwelling values - Melbourne



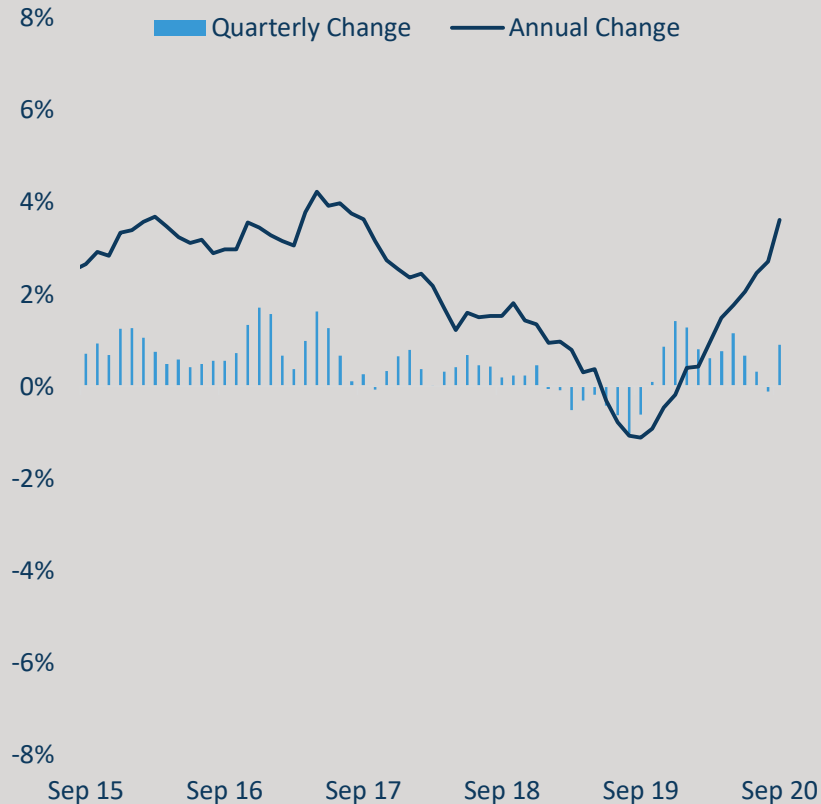
- Melbourne dwelling values fell by -0.9% in September
- Dwelling values fell -3.3% in the quarter
- Melbourne dwelling values are up by 3.1% in the past year
- Melbourne dwelling values are -5.5% from the record high, which was in March 2020

Quarterly and annual change in dwelling values - Brisbane



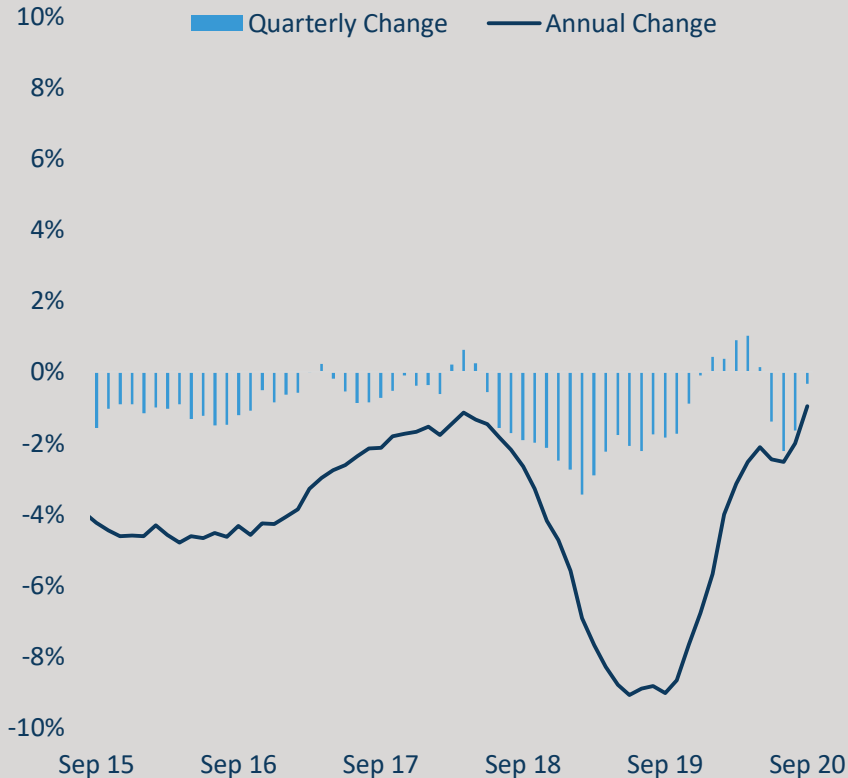
- Brisbane dwelling values increased by 0.5% in September
- Dwelling values were flat over the quarter
- Brisbane dwelling values are up by 3.8% in the past year
- Brisbane dwelling values are -0.5% below the record high, which was in April 2020

Quarterly and annual change in dwelling values - Adelaide



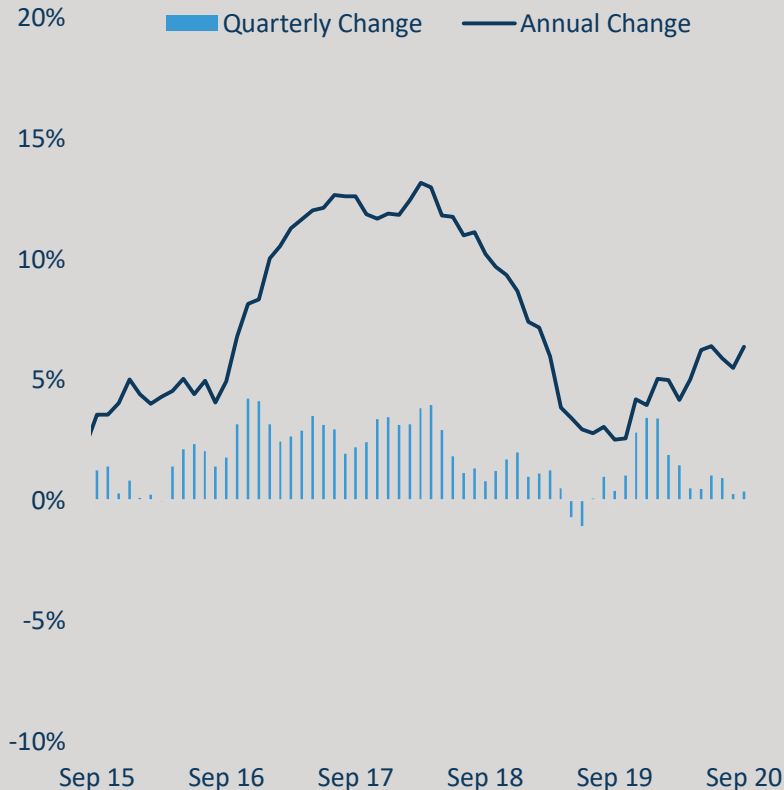
- Adelaide dwelling values increased 0.8% in the month of September
- Dwelling values rose 0.9% in the quarter
- Adelaide dwelling values were up by 3.6% in the past year
- Adelaide dwelling values are currently at a record high

Quarterly and annual change in dwelling values - Perth



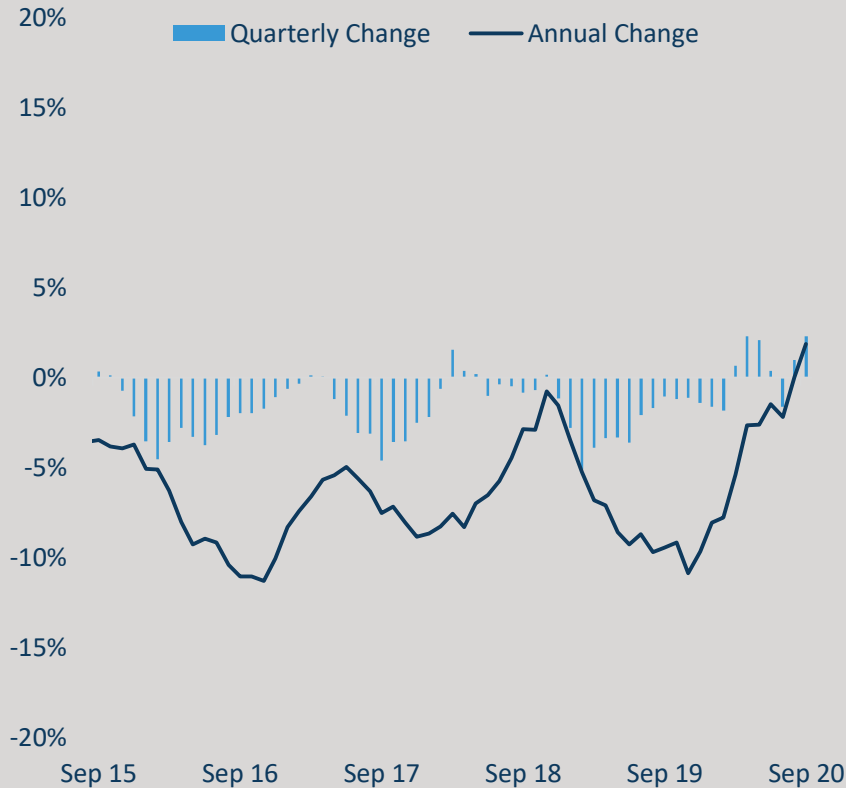
- Perth dwelling values increased 0.2% in September
- Dwelling values decreased -0.3% in the quarter
- Perth dwelling values are down by -1.0% in the past year
- Perth dwelling values are now -22.0% below the record high, which was in June 2014

Quarterly and annual change in dwelling values - Hobart



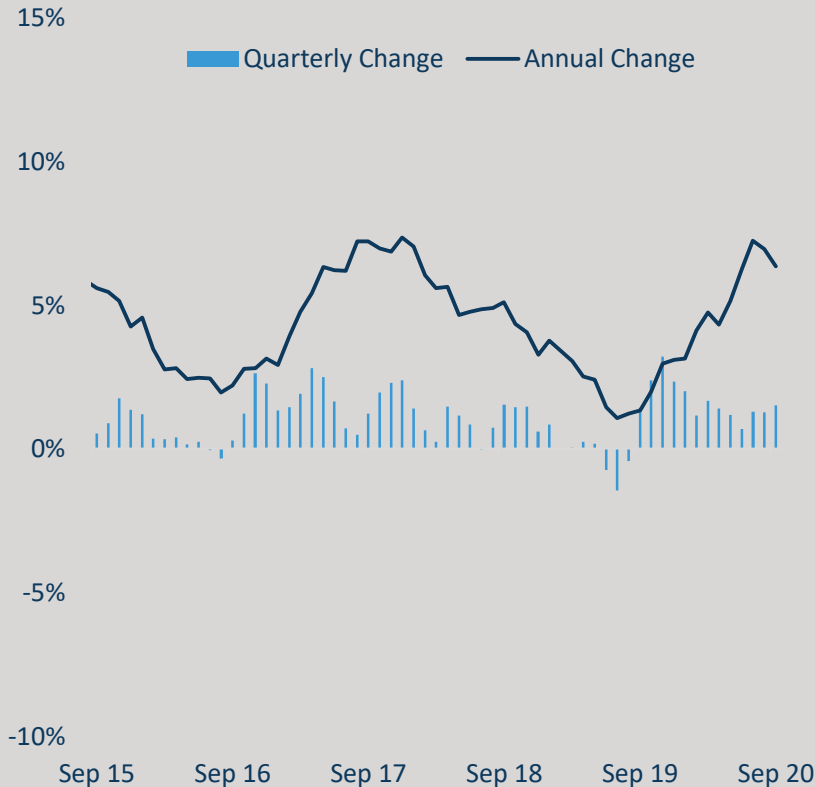
- Hobart dwelling values increased 0.4% in September
- Dwelling values increased 0.3% in the quarter
- Hobart dwelling values are up by 6.4% in the past year
- Hobart dwelling values are currently at a record high

Quarterly and annual change in dwelling values - Darwin



- Darwin dwelling values increased 1.6% in September
- Dwelling values rose 2.3% in the quarter
- Darwin dwelling values were up 1.9% over the year
- Darwin dwelling values are -29.6% below the record high, which was in May 2014

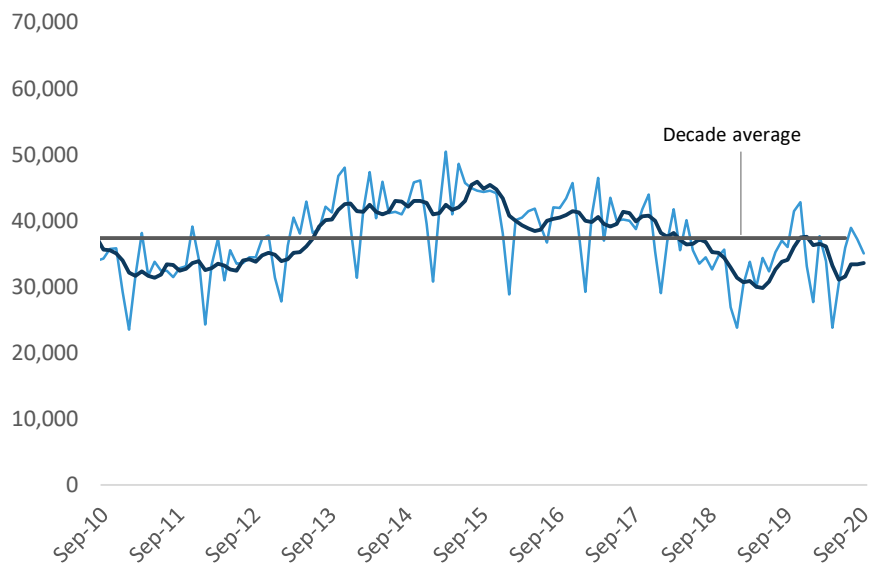
Quarterly and annual change in dwelling values - ACT



- ACT dwelling values increased 0.4% in September
- Dwelling values were up 1.5% in the quarter
- ACT dwelling values were up by 6.3% in the past year
- The ACT dwelling market is currently at a record high value

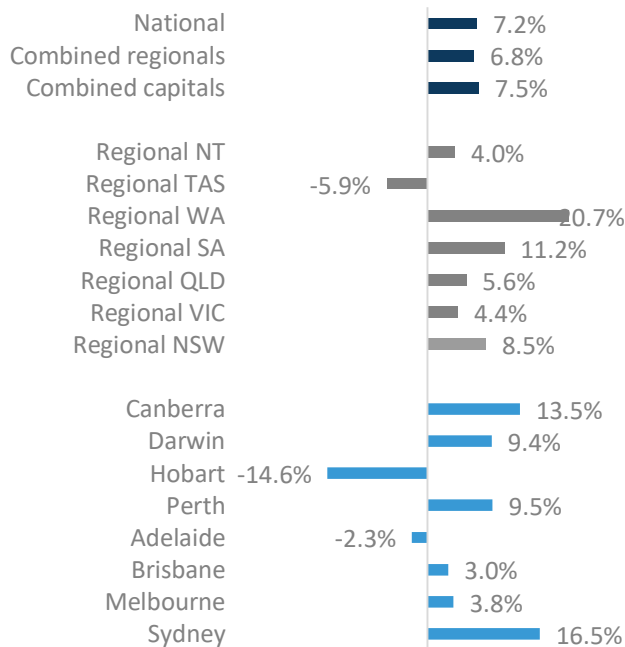
Modelled sales volumes suggest transactions were slightly subdued in September relative to the previous month, but higher in annual terms

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 Sep 20

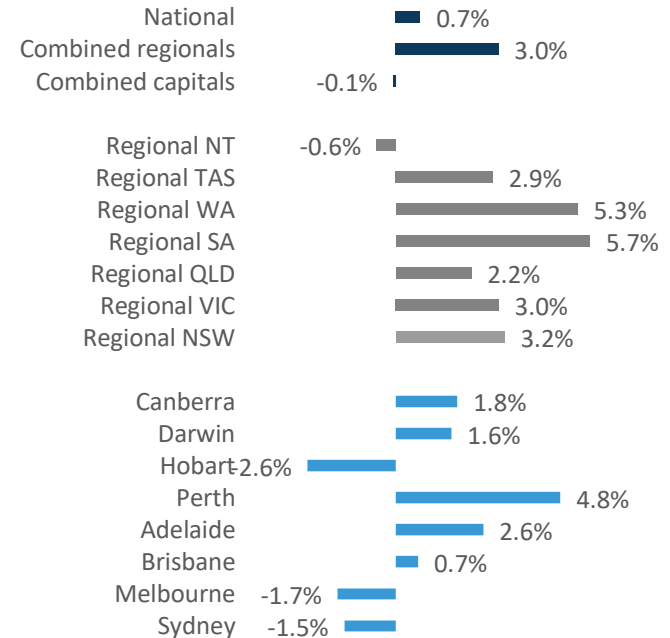


Rents recovered 0.1% nationally over September, bringing annual growth in rents to 0.7%. However, some capital city rent markets are still reeling from the impact of the pandemic

Annual change in rental rates - National

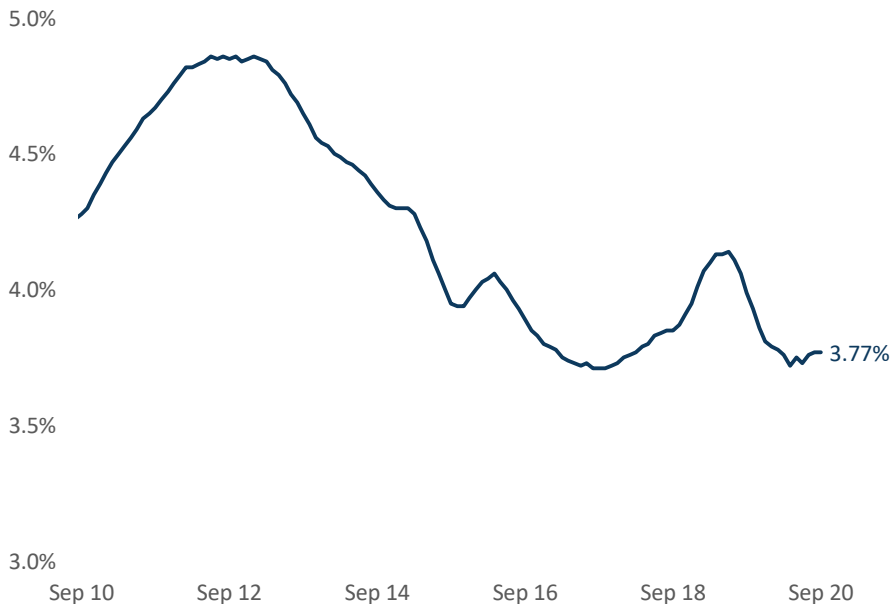


Annual change in rental rates

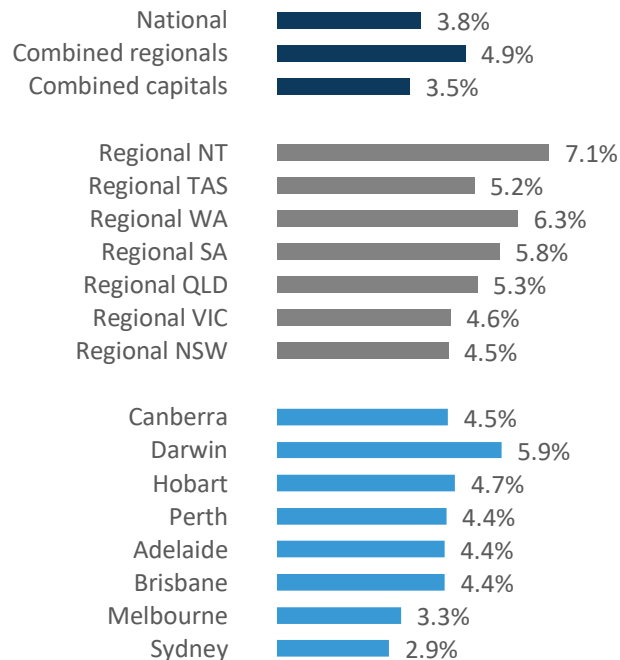


Nationally, yields held firm at 3.77% over the month of September. However, yields are just 2 basis points off the record low across Sydney

Gross rental yields - National

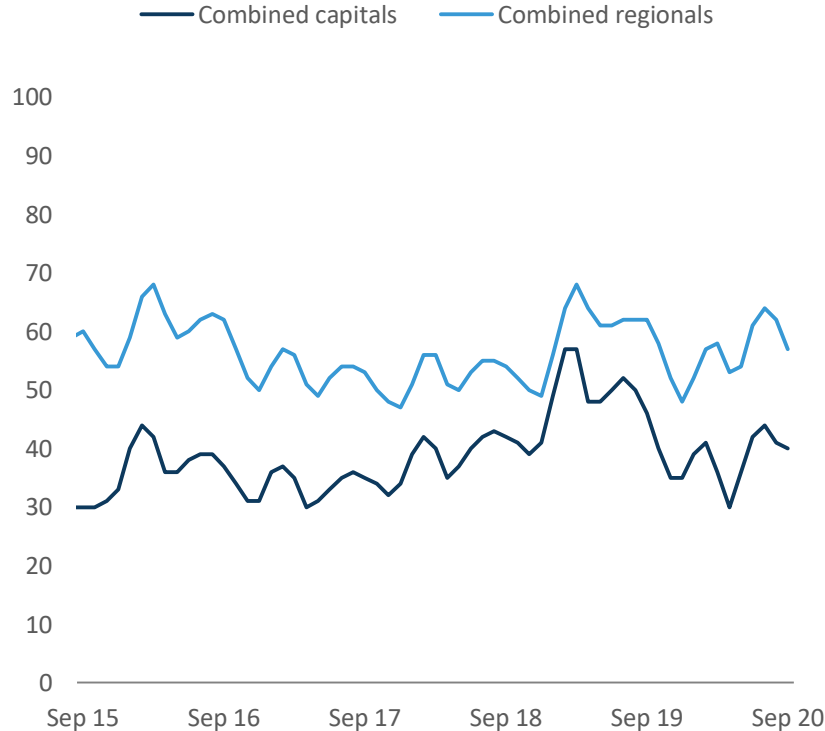


Gross rental yields as at Sep 20

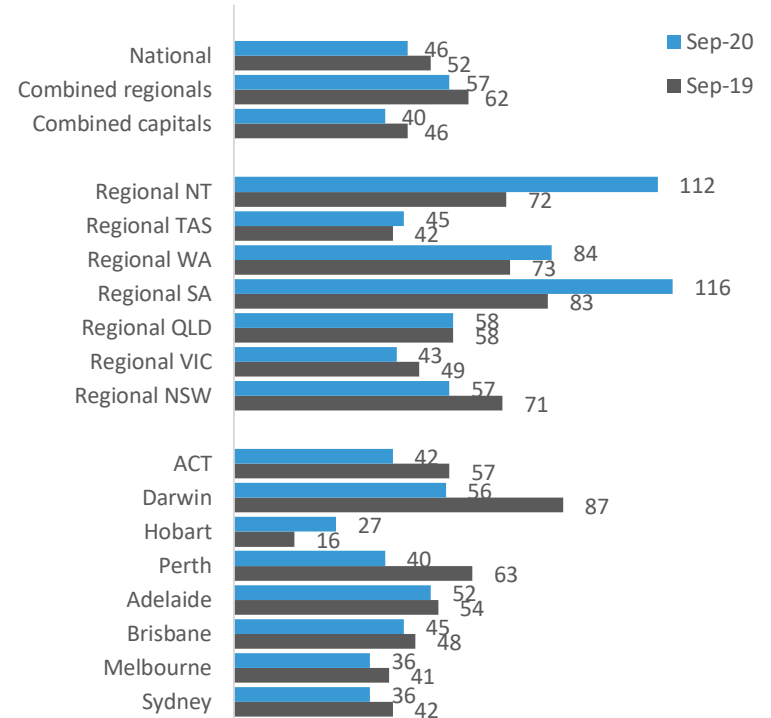


In the 3 months to September, typical days on market was 40 days across the capital cities, which has eased since July

Median days on market

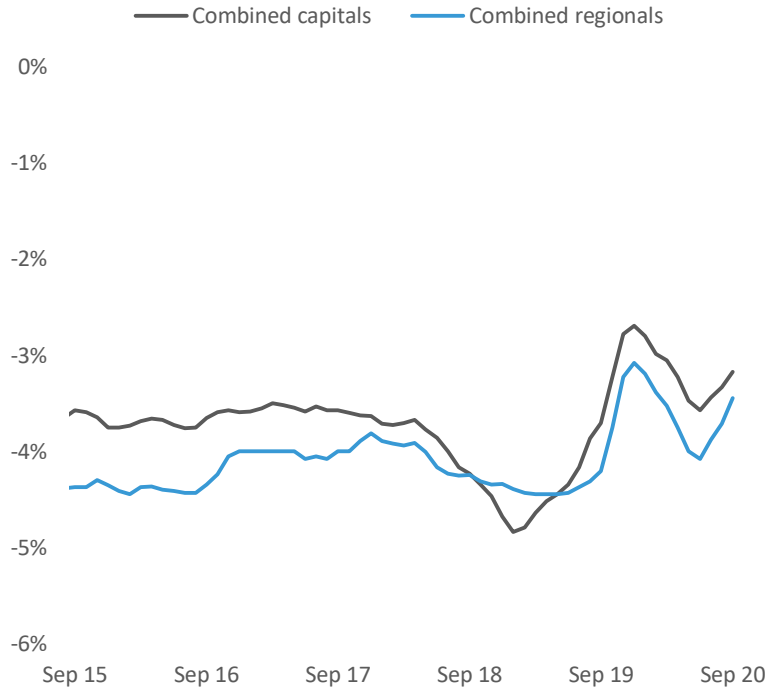


Median days on market September 2019 v September 2020

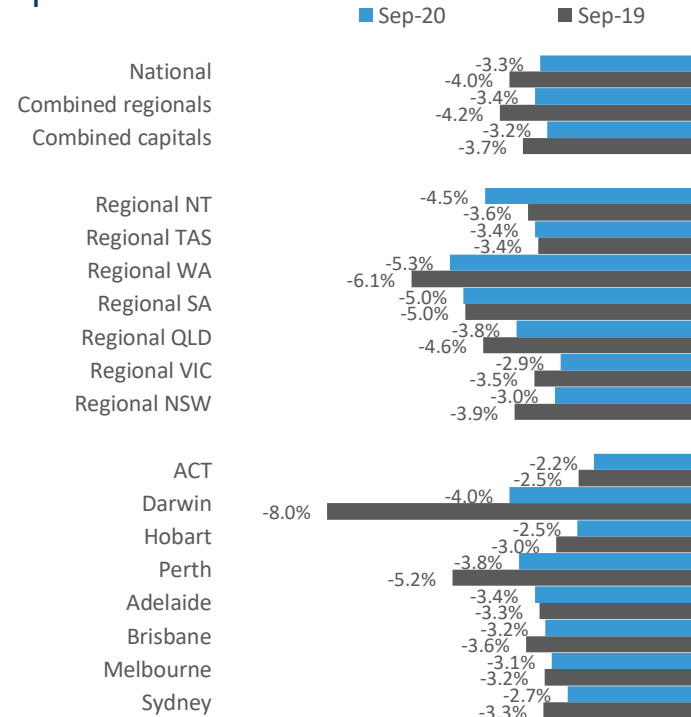


The median vendor discount also eased across capital cities and regional areas in the three months to September

Median vendor discount

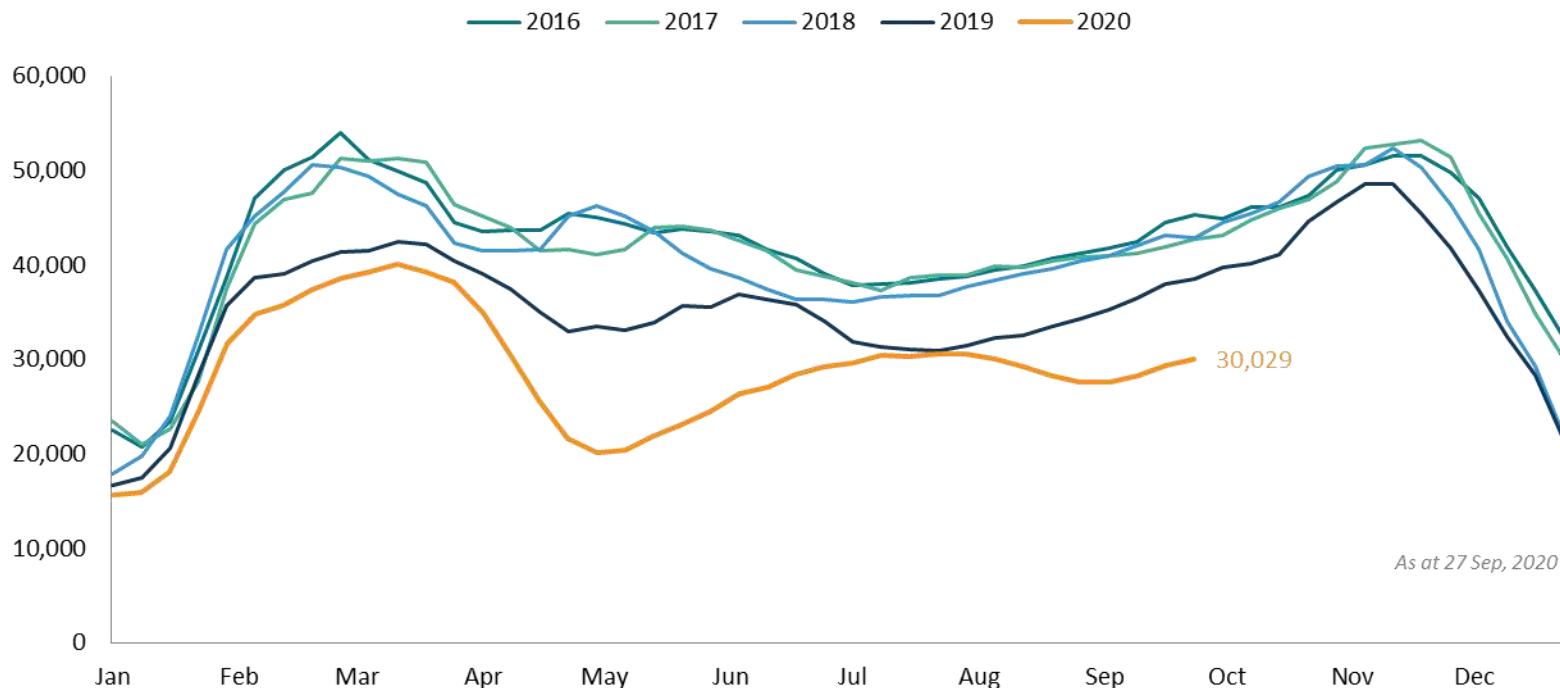


Median vendor discount September 2019 v September 2020



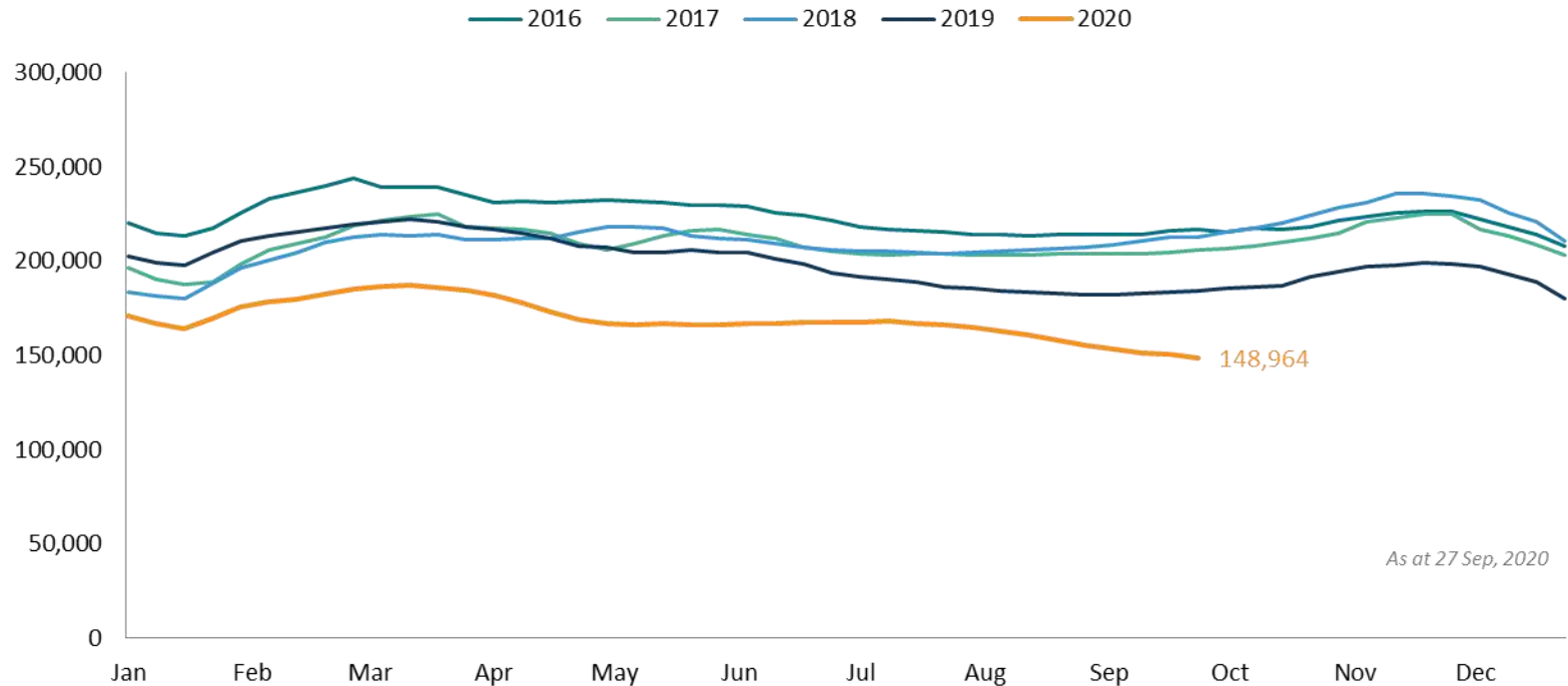
After a subdued start to the spring selling season, new listings rose 9.1% in the 4 weeks to September 27th

New listings, rolling 28-day count, national



Total listings continued to decline in the same period, as sales volumes outpaced new listings added to the market nationally

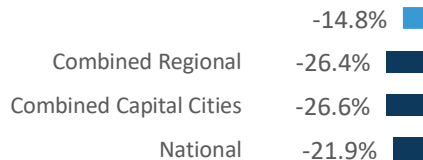
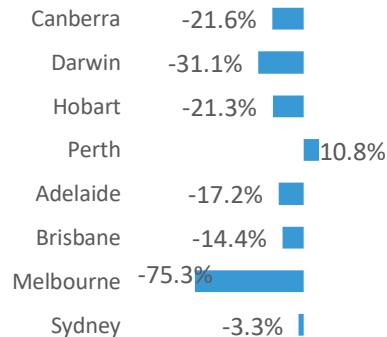
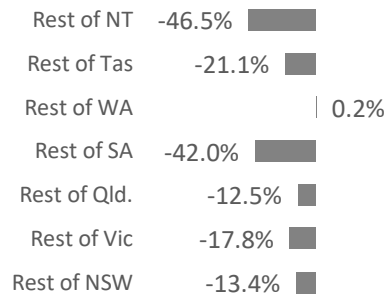
Total listings, rolling 28-day count, national



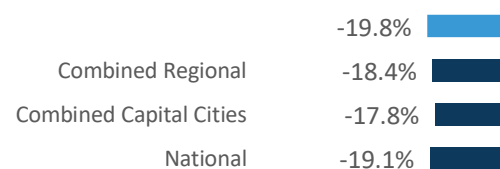
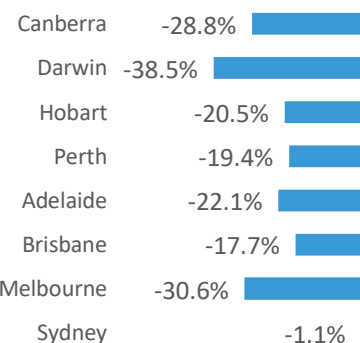
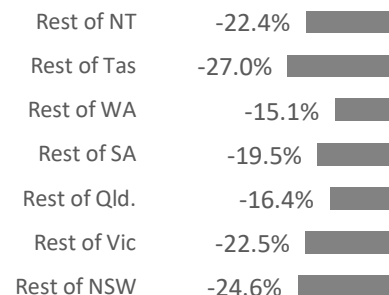
As at 27 Sep, 2020

Despite new listings rising over the month of September, all regions are still seeing stock levels lower than the equivalent period in 2019

New listings, change from equivalent period last year



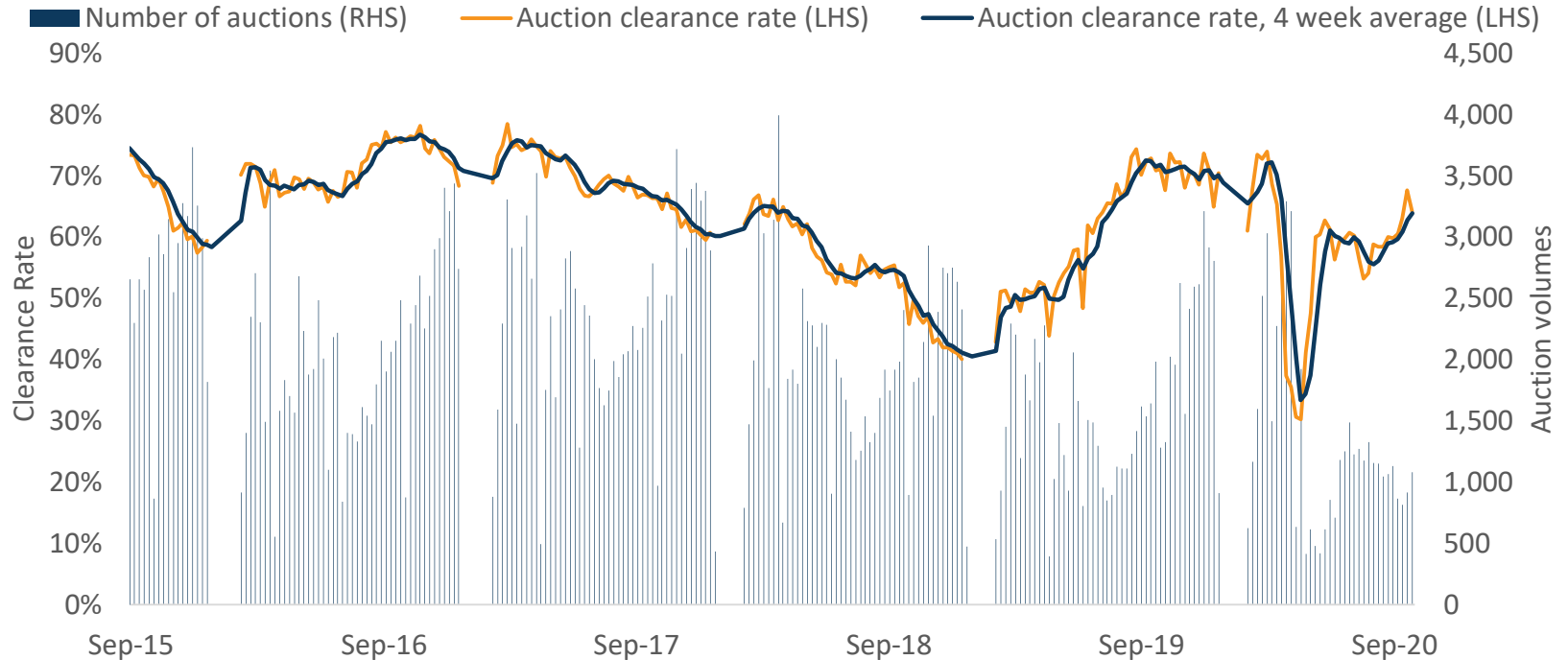
Total listings, change from equivalent period last year





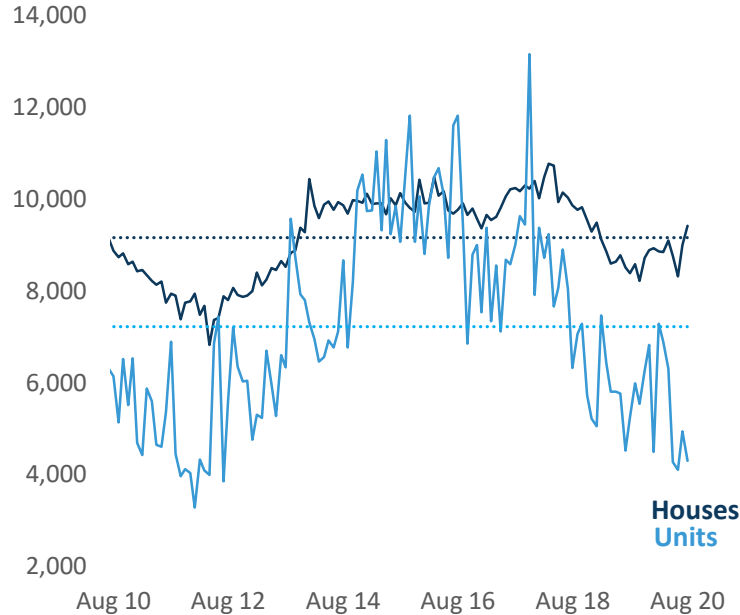
The average auction clearance rate over September rose to 63.8%, albeit off low volumes averaging around 920 scheduled auctions per week

Weekly clearance rates, combined capital cities

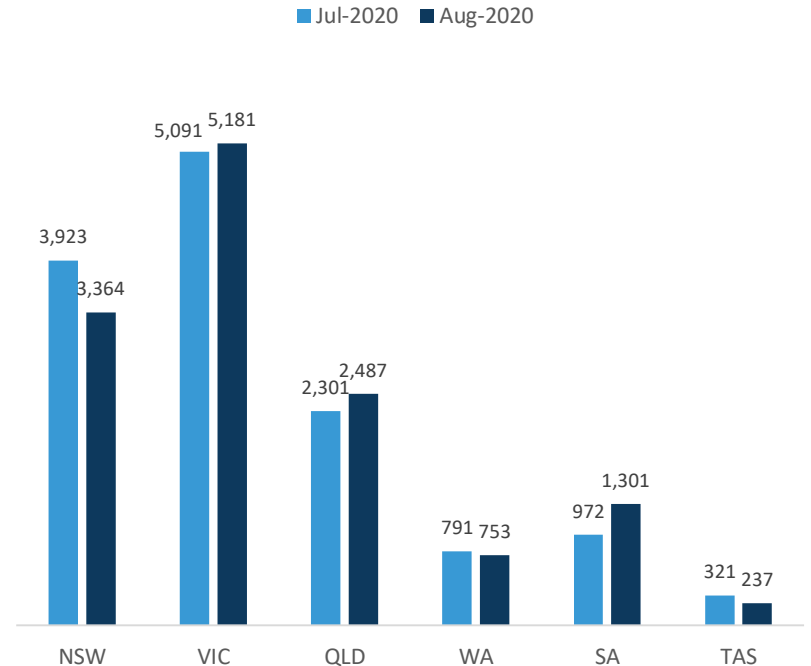


Approvals for August were down 1.6%, driven by a 12.9% drop in unit approvals against a 4.6% increase in houses

Monthly number of dwellings approved for construction, national (Seasonally adjusted)

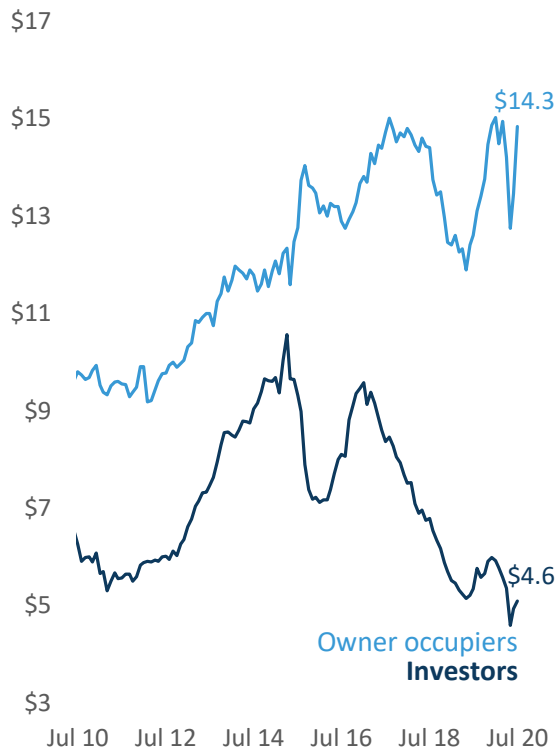


Monthly dwelling approvals by state, seasonally adjusted

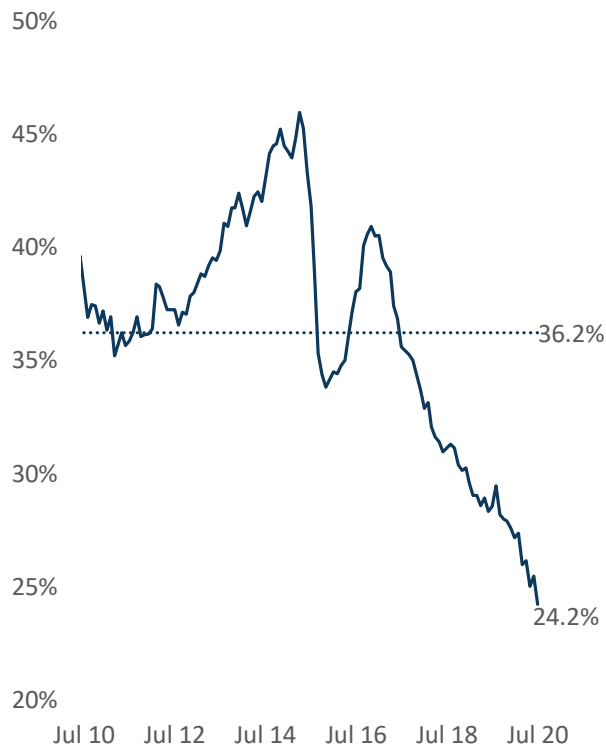




Monthly value of new finance commitments, total (\$ billions)



Portion of new lending for investment housing (excluding refinance)

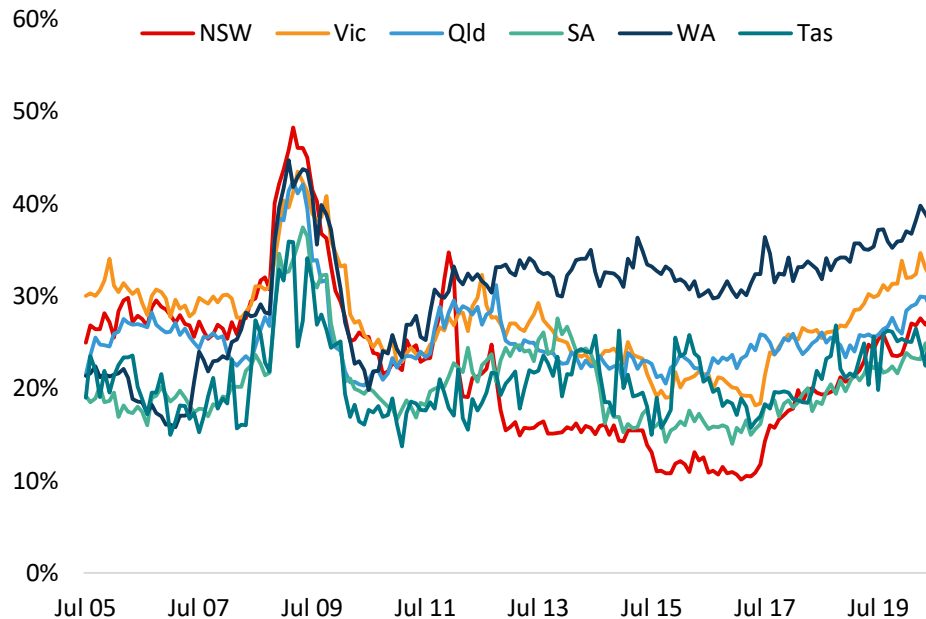


The value of finance secured for housing purchases rose to \$18.9 billion over July. This was just 2.4% below the 6-month average level of lending prior to the onset of COVID-19.

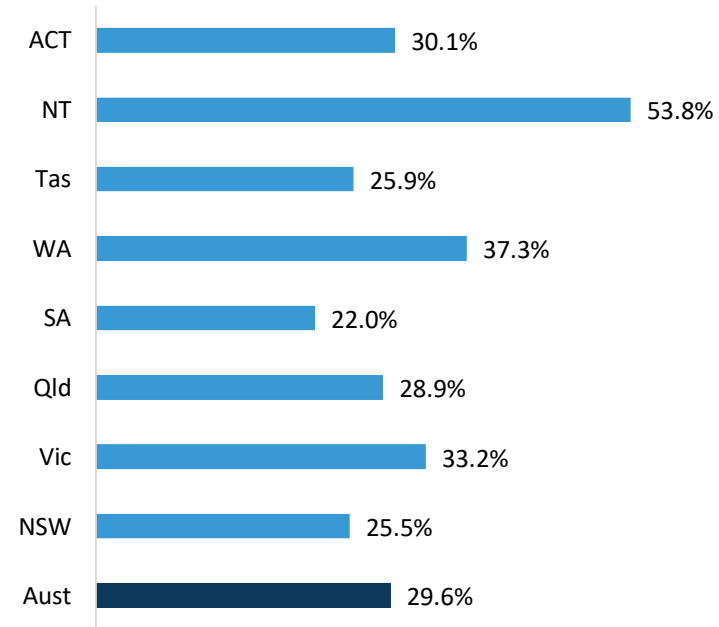
Investor lending rose 3.5% over the month of July, while owner-occupier lending increased 10.7%.

In the month of July, the portion of first home buyers as a portion of owner occupied lending was steady on the previous month, at 29.6%

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

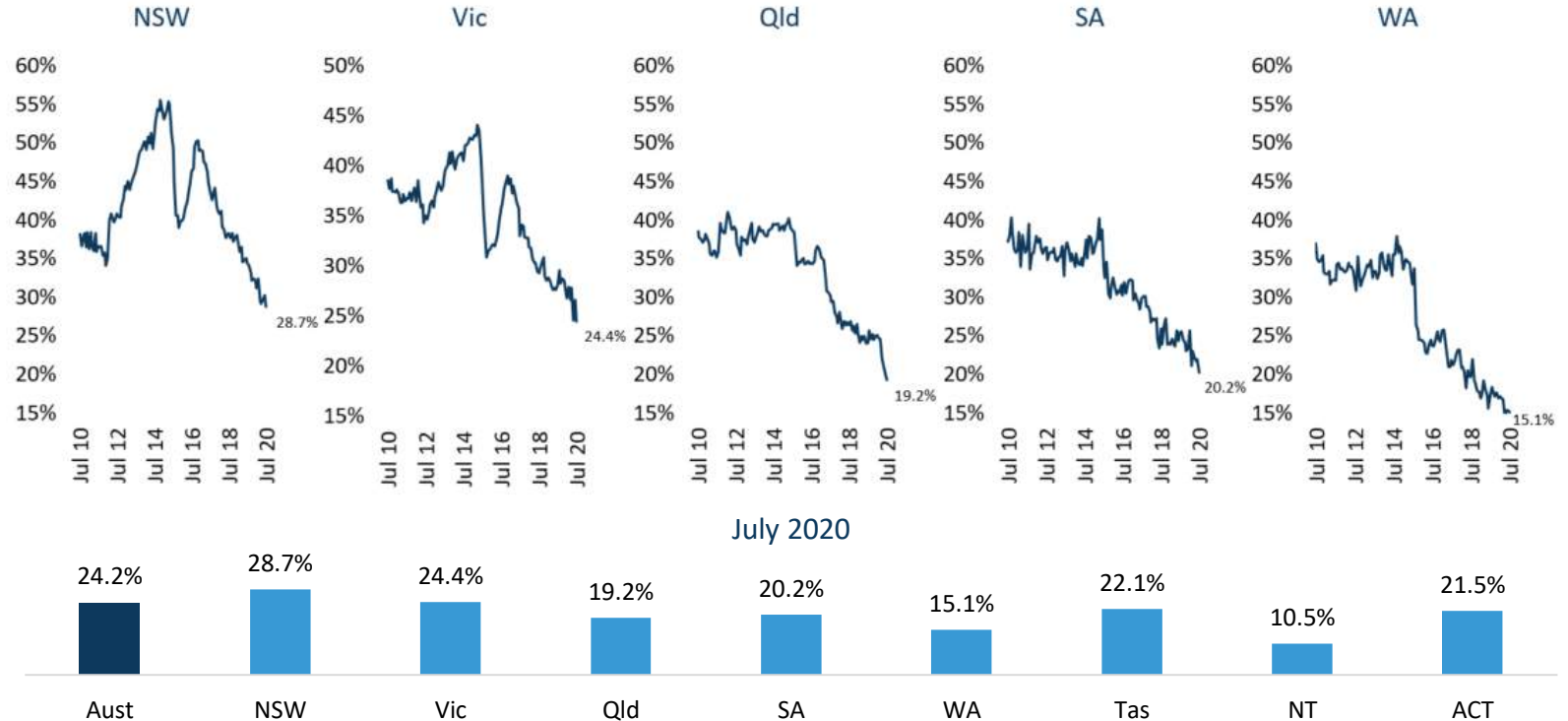


July 2020



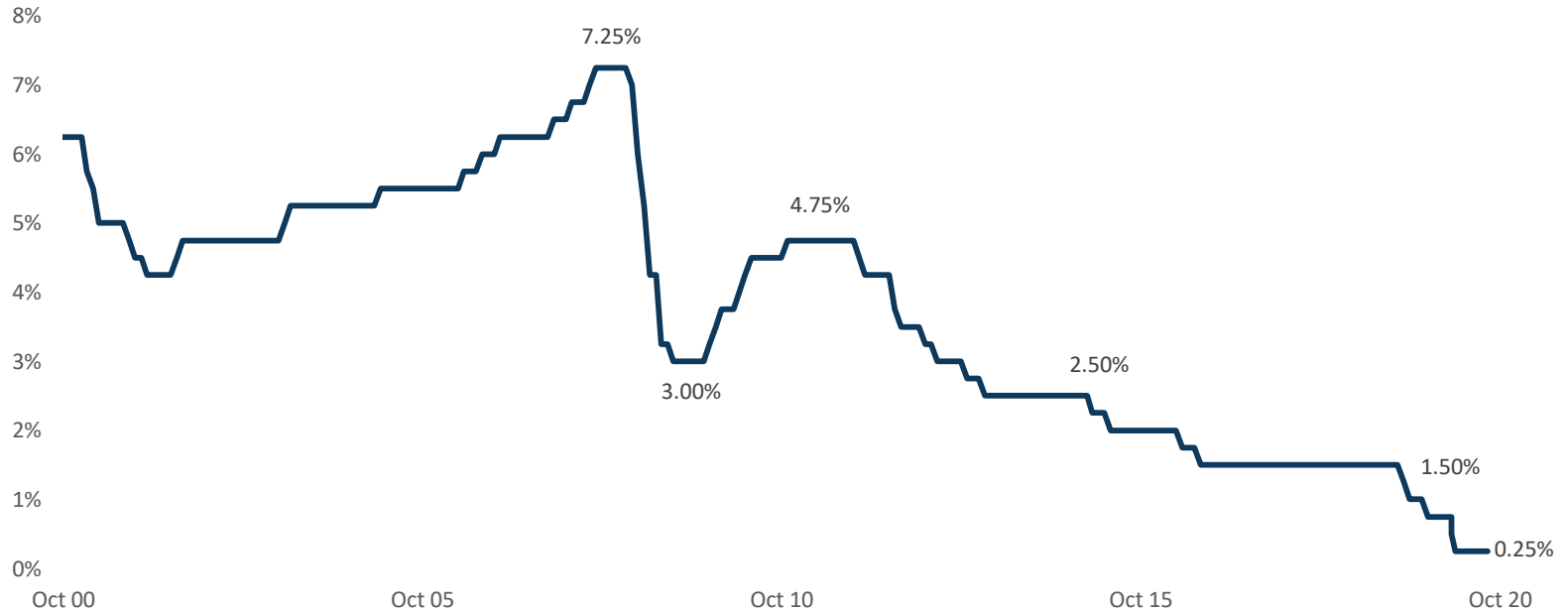
The trend of declining investor participation has been fairly uniform across the states

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



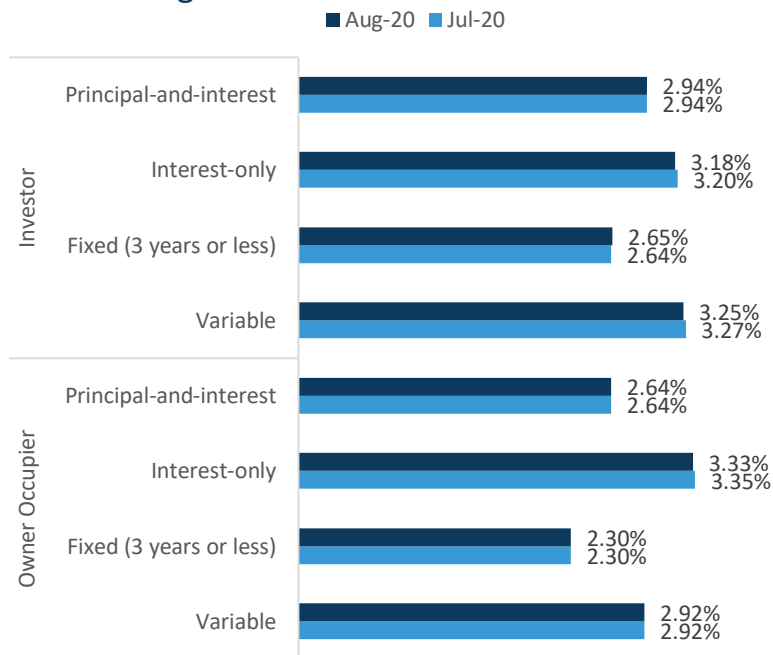
In October, the RBA kept the cash rate on hold. However, recent commentary from the RBA suggests the cash rate could go lower if necessary

RBA Cash Rate

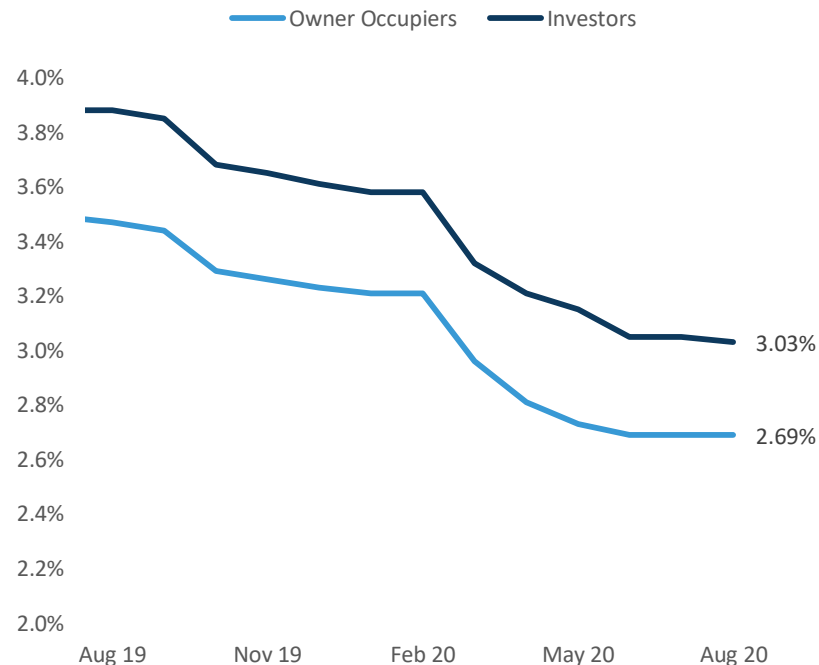


Mortgage rates were fairly steady between July and August, remaining at very low levels

Average mortgage rate by product type – new lending



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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