

HOME789 MARKET UPDATE ISSUE 15.

Top 10 for ten: Sydney, Melbourne stay in Knight Frank Prime Global Cities list

What is Knight Frank Prime Global Cities Index?

Knight Frank's Prime Global Cities Index tracks the performance of luxury residential prices across 41 key global cities on a quarterly basis.

How did Sydney and Melbourne's housing markets perform?

The **LATEST** Knight Frank Prime Global Cities Index Q3 2017 shows :

Price performance of residential property in top 5% of each market

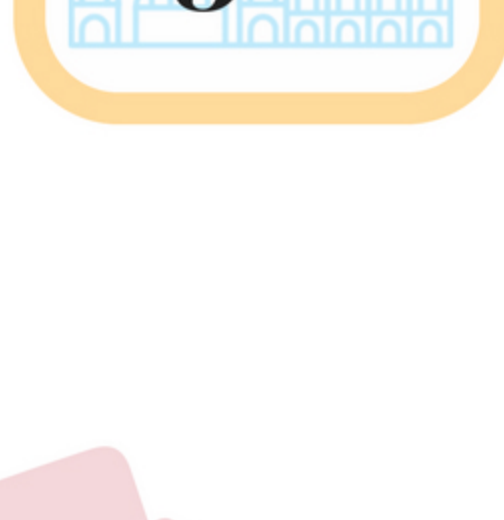
Rank	City	12-month change (%)	3-month change (%)
1	Guangzhou	+36.3	+6.8
2	Shanghai	+14.9	-0.7
3	Cape Town	+14.5	+5.1
4	Madrid	+11.9	+2.0
5	Toronto	+11.5	-6.6
6	Paris	+11.3	+3.1
7	Seoul	+11.2	+0.1
8	Sydney	+11.0	+0.7
9	Melbourne	+10.4	+2.8
10	Berlin	+7.3	+1.3

SOURCE: KNIGHT FRANK PRIME GLOBAL CITIES INDEX 3Q17

**Sydney and Melbourne's
buoyant prime residential markets
have kept them in**



for 10 straight quarters



What did the research unveil?

Inquiry for prime residential properties has remained strong with private viewings ranging from young, local entrepreneurs through to those downsizing and looking for a low-maintenance home close to vibrant amenities.

The residential market is travelling at two paces for property growth. While the mainstream market has retreated to a more sustainable level of growth, the prime end of the market has continued to strengthen to record **double-digit growth**.

— Sarah Harding
Head of Residential
Knight Frank Australia

What are economists' forecasts?

According to the median forecast of economists surveyed by Bloomberg:

Home loans to housing investors rose at their fastest pace in nine months in August, pushing total lending to a new monthly high.

Figures for September due out on Thursday are **expected to show a 2 per cent month-on-month increase**.

The investor share of housing loan approvals in NSW has clearly passed its peak, but is still **well above historical levels, suggesting some ongoing momentum from investors**.

— Paul Bloxham
HSBC Chief Economist for Australia & NZ

Source: afr.com/real-estate/top-10-for-ten-sydney-melbourne-stay-in-knight-frank-prime-global-cities-list-20171108-gzh11w

Real Estate Sydney Auction Results

Saturday 11th Nov 2017

**Scheduled
Auctions**

**Clearance
Rate**

867

65%

Source: domain.com.au/auction-results/sydney/