



Property Market Chart Pack

Our Insights. Your Story.

January 2020



Residential Real Estate Underpins Australia's Wealth



RESIDENTIAL REAL ESTATE

\$6.9 Trillion



AUSTRALIAN SUPERANNUATION

\$2.9 Trillion



AUSTRALIAN LISTED STOCKS

\$2.0 Trillion



COMMERCIAL REAL ESTATE

\$1.0 Trillion

Data for December 2019



10.4 million
Number of dwellings

\$1.81 trillion
Outstanding mortgage debt

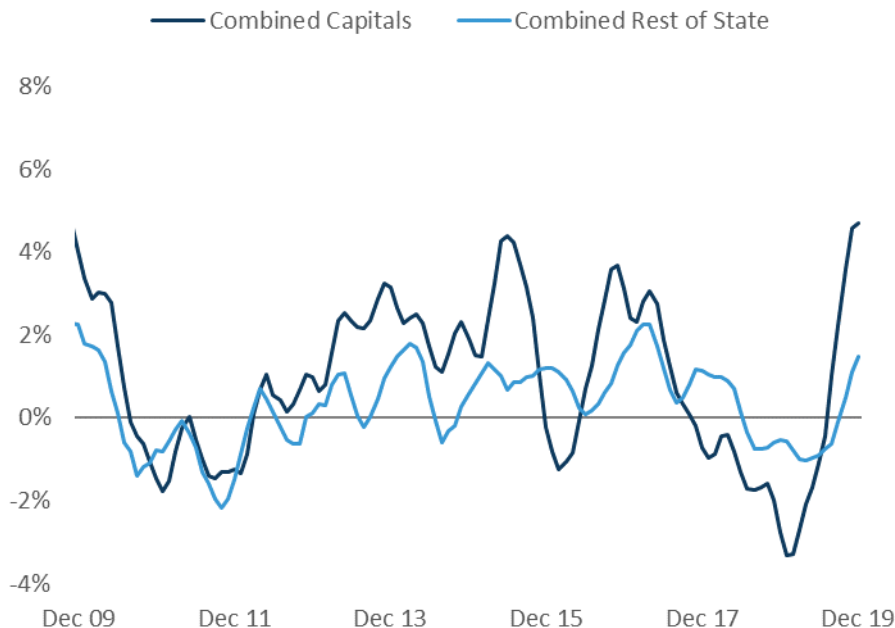
51.5%
Household wealth held in housing

421,111
Total sales p.a.

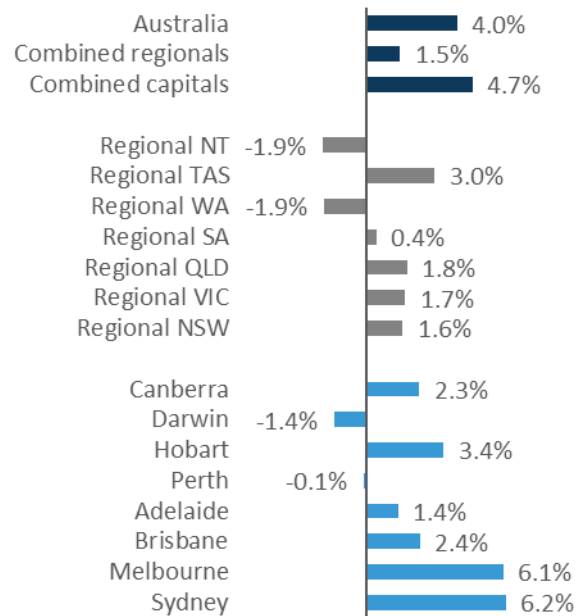
\$254.4 billion
Gross value of sales p.a.

National dwelling values increased 4.0% over the December quarter, which was the fastest quarterly growth rate since November 2009

Quarterly change in dwelling values

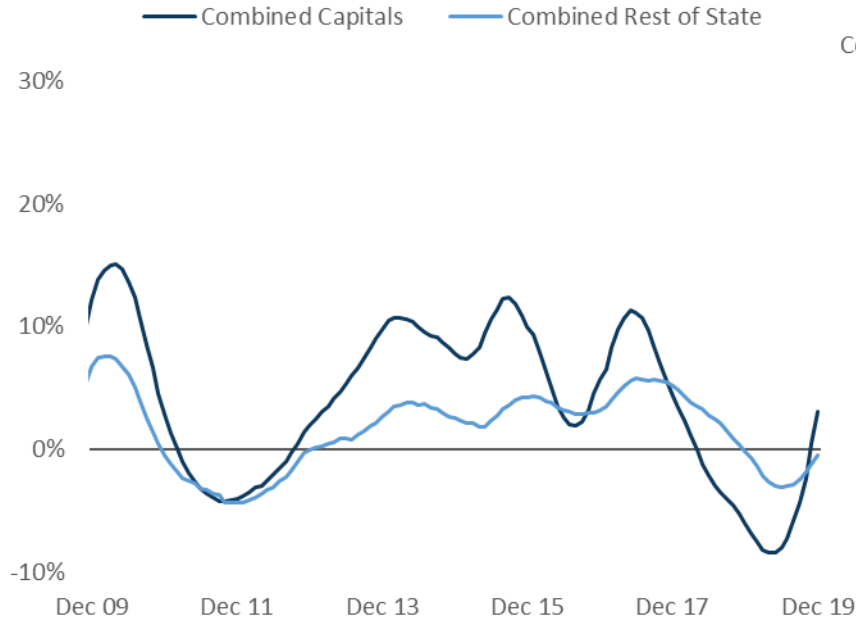


Quarterly change - Dec-19

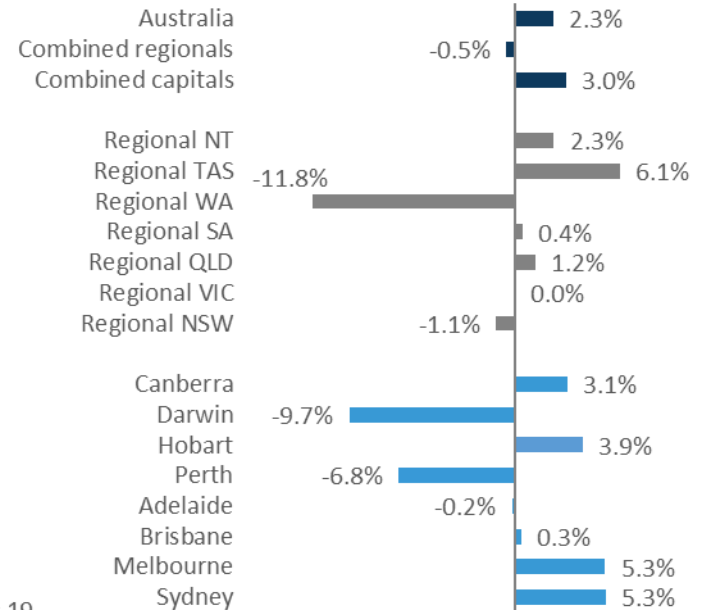


National dwelling values were 2.3% higher over the year, with most regions experiencing positive annual growth

Annual change in dwelling values

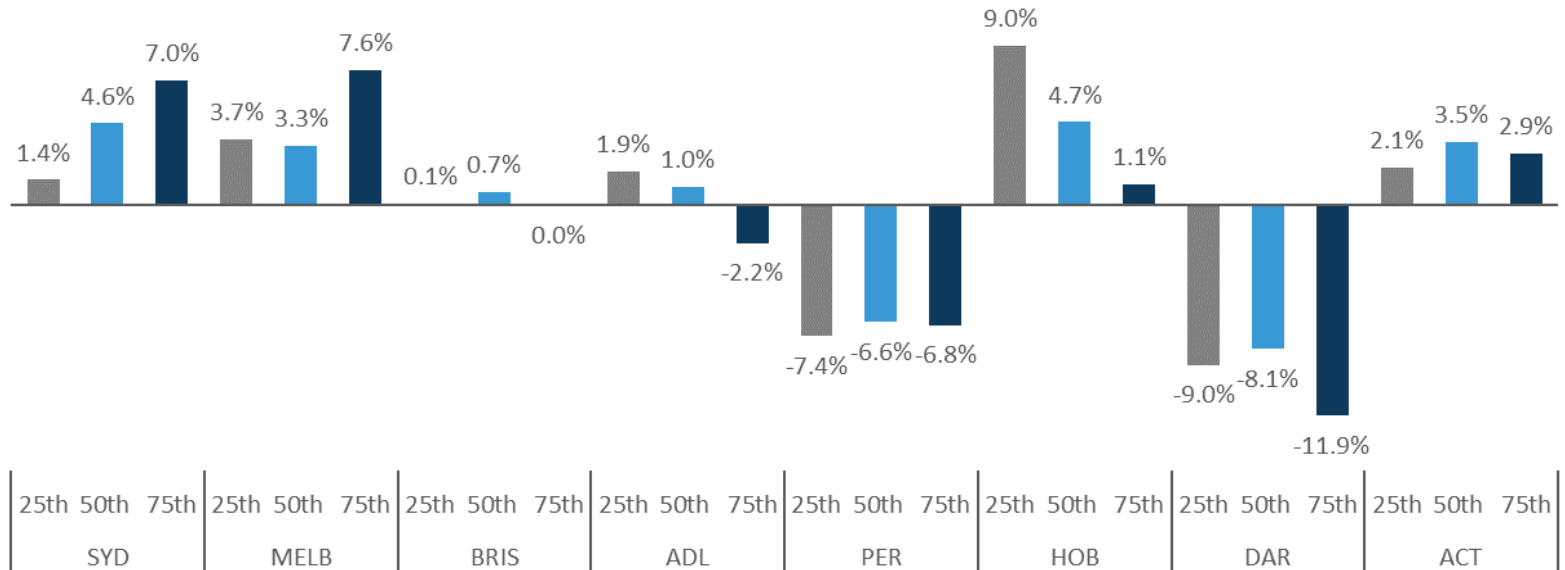


Annual change – Dec 19



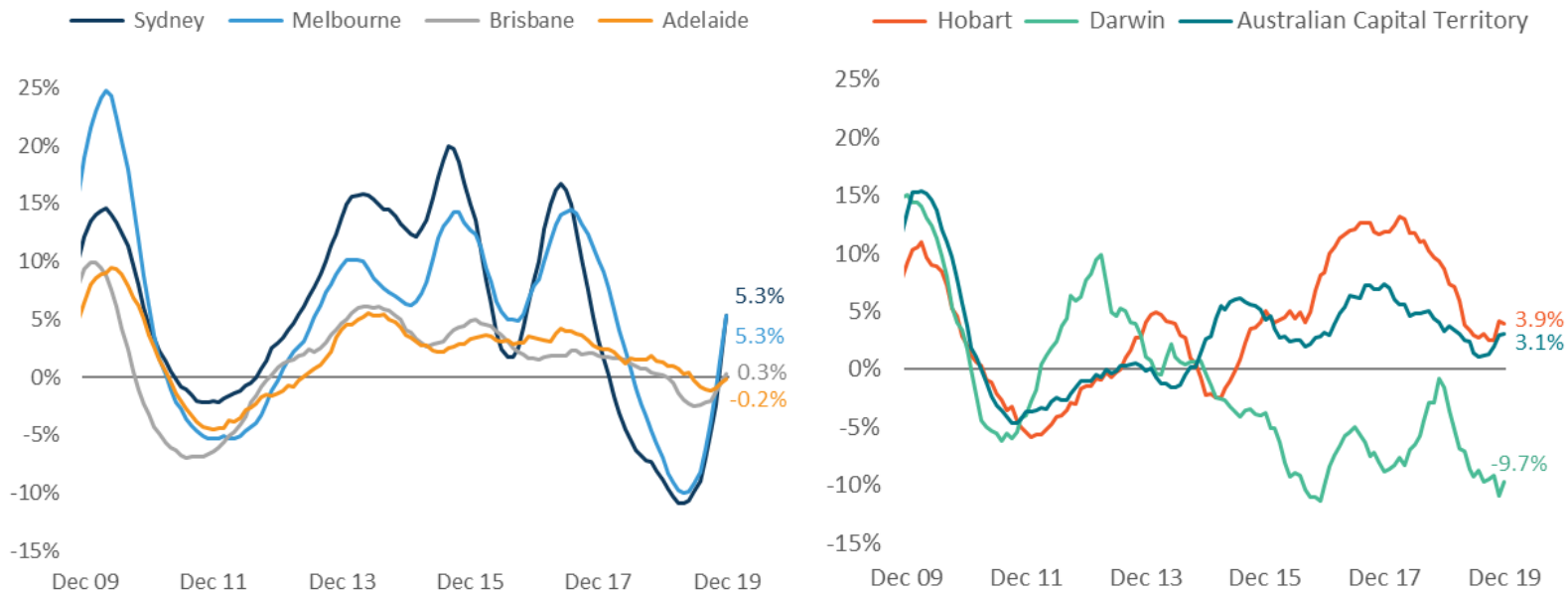
Nationally, the high end of the market shows the strongest performance, led by a pattern in Sydney and Melbourne

Annual dwelling value growth by percentile, Greater Capital City Region – December 2019

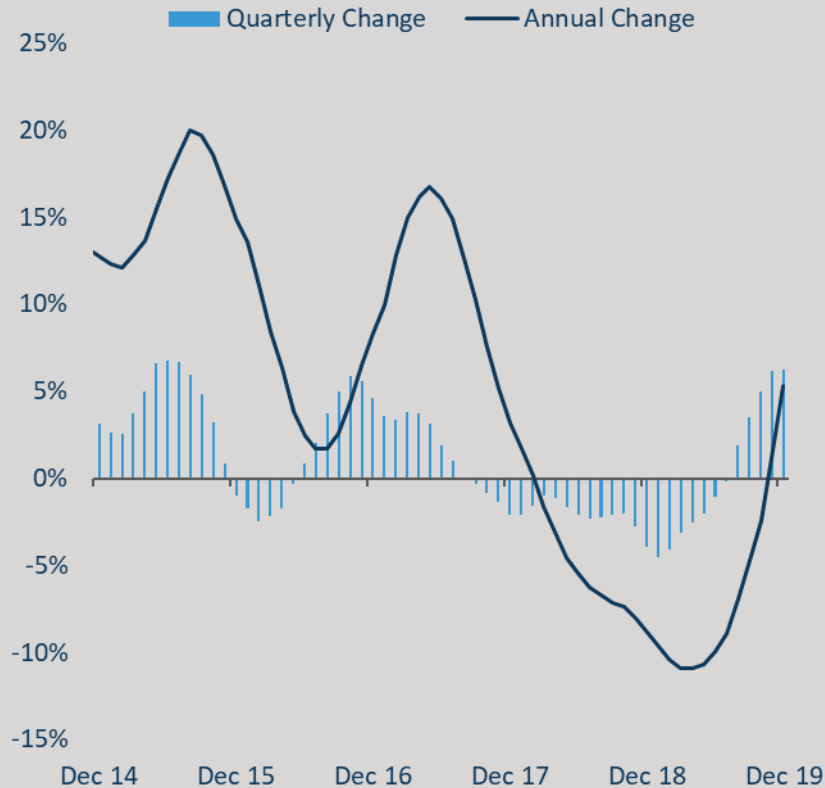


Dwelling values increased in five of the eight capital city markets over the past 12 months

Annual change in dwelling values

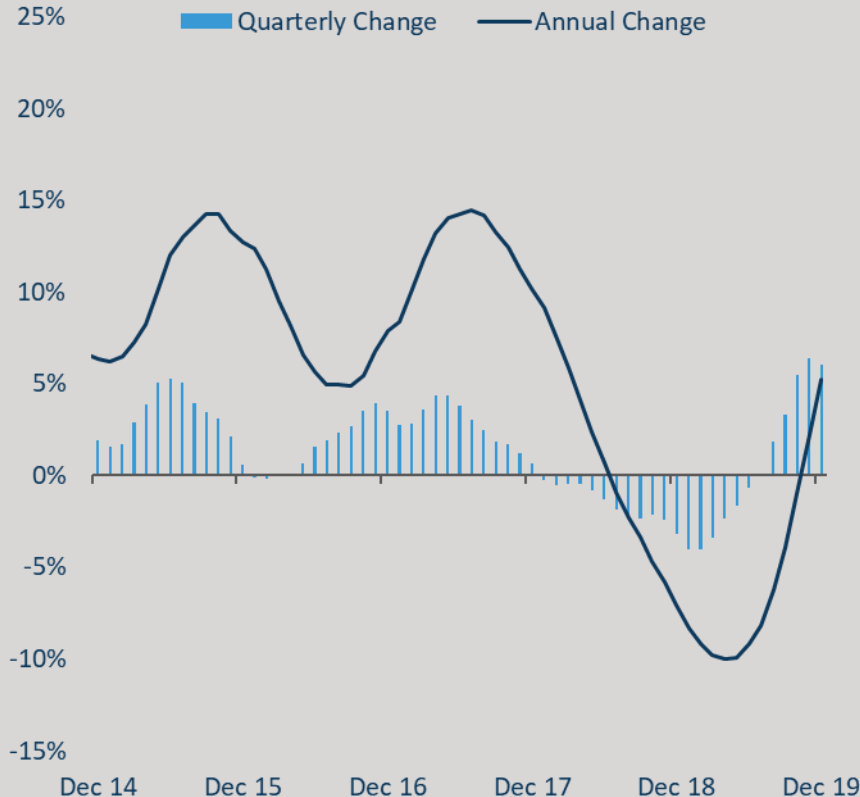


Quarterly and annual change in dwelling values - Sydney



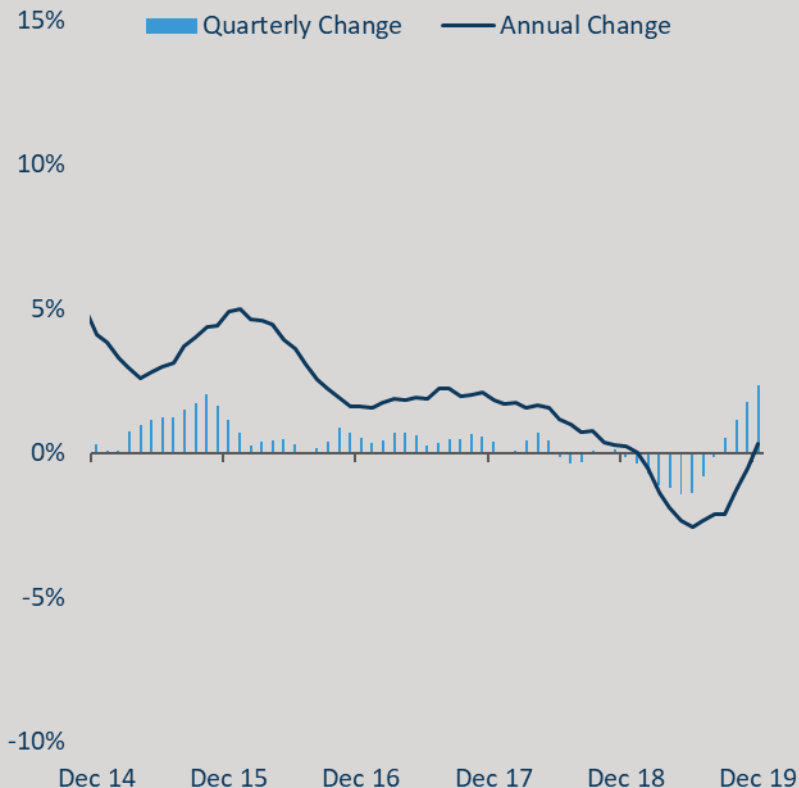
- Sydney dwelling values increased by **1.7% in December**
- Dwelling values increased **6.2% in the quarter**
- Sydney dwelling values are up by **5.3% in the past year**
- Sydney dwelling values are **-6.4% below the record high, which was in July 2017**

Quarterly and annual change in dwelling values - Melbourne



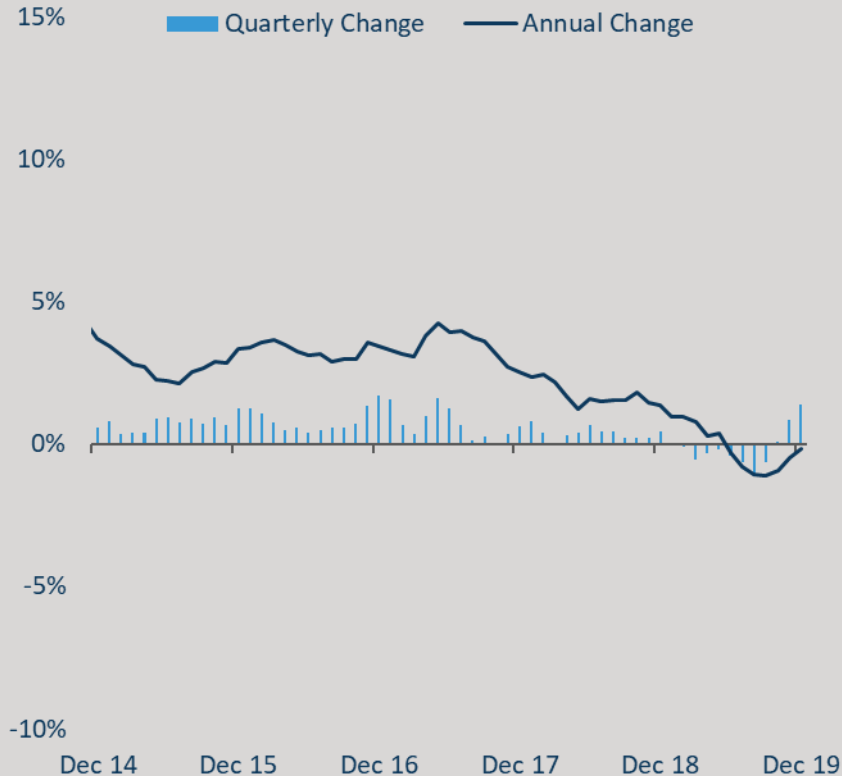
- Melbourne dwelling values increased by **1.4%** in **December**
- Dwelling values increased **6.1%** in the **quarter**
- Melbourne dwelling values are up by **5.3%** in the past **year**
- Melbourne dwelling values are **-2.3%** below the record high, which was in November 2017

Quarterly and annual change in dwelling values - Brisbane



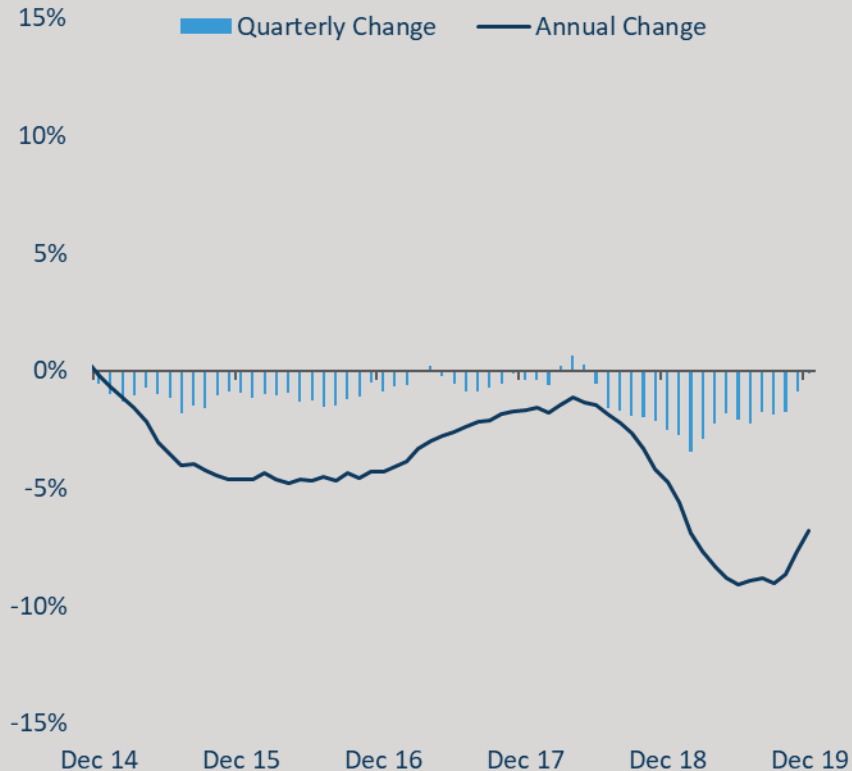
- Brisbane dwelling values increased by **0.7% in December**
- Dwelling values increased **2.4% in the quarter**
- Brisbane dwelling values are up by **0.3% in the past year**
- Brisbane dwelling values are **-0.1% below the record high, which was in April 2018**

Quarterly and annual change in dwelling values - Adelaide



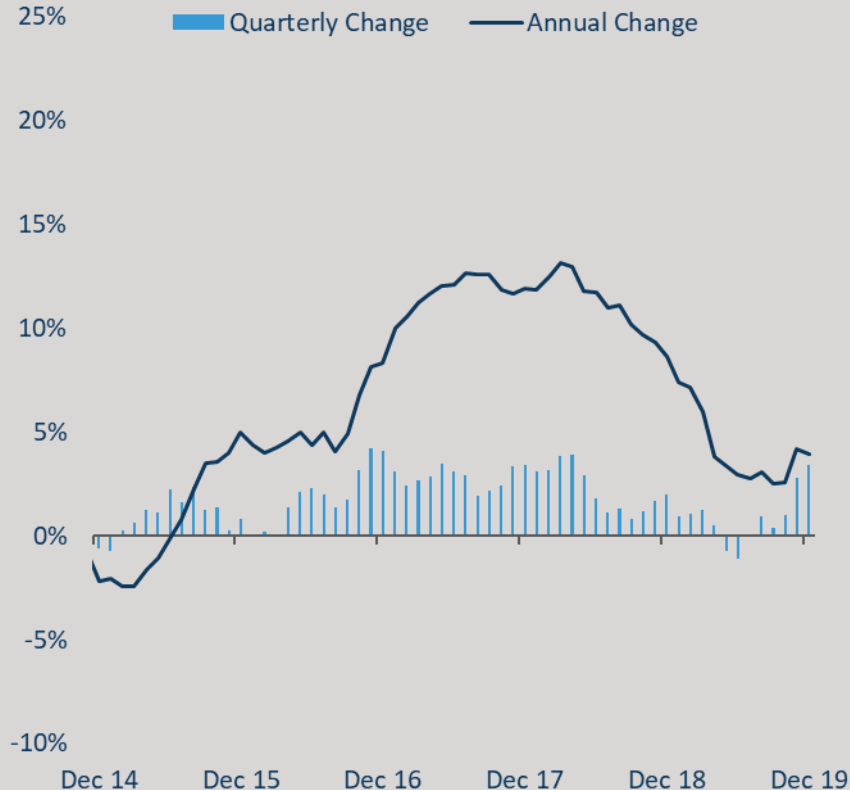
- Adelaide dwelling values increased by 0.5% in **December**
- Dwelling values increased 1.4% in the **quarter**
- Adelaide dwelling values are down by -0.2% in the past **year**
- Adelaide dwelling values are -0.2% below the record high, which was in December 2018

Quarterly and annual change in dwelling values - Perth



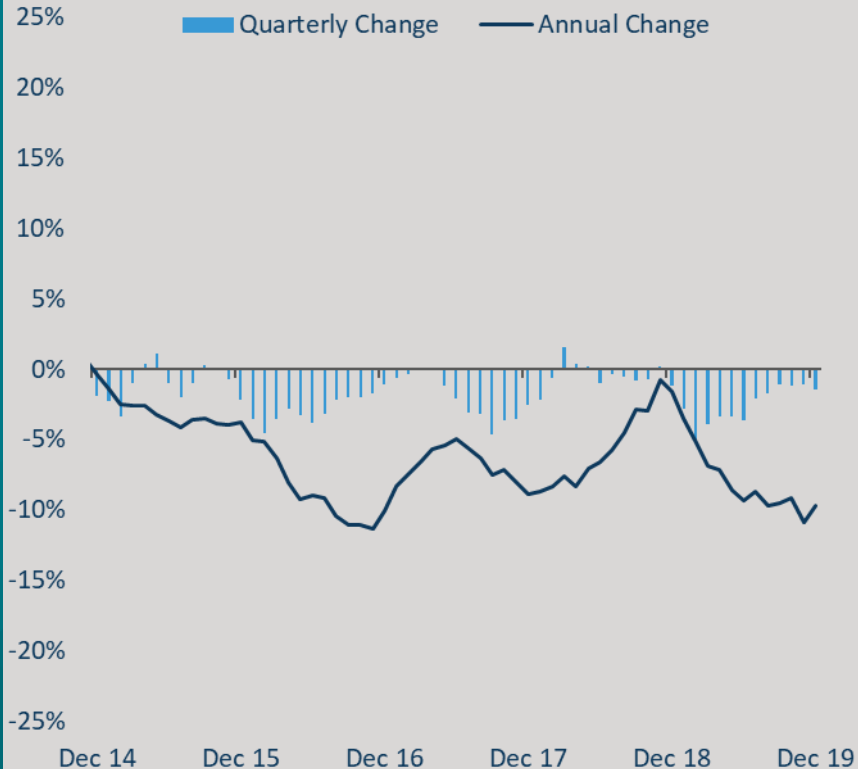
- Perth dwelling values were unchanged in **December**
- Dwelling values decreased -0.1% in the **quarter**
- Perth dwelling values are down by -6.8% in the past **year**
- Perth dwelling values are -21.4% below the record high, which was in June 2014

Quarterly and annual change in dwelling values - Hobart



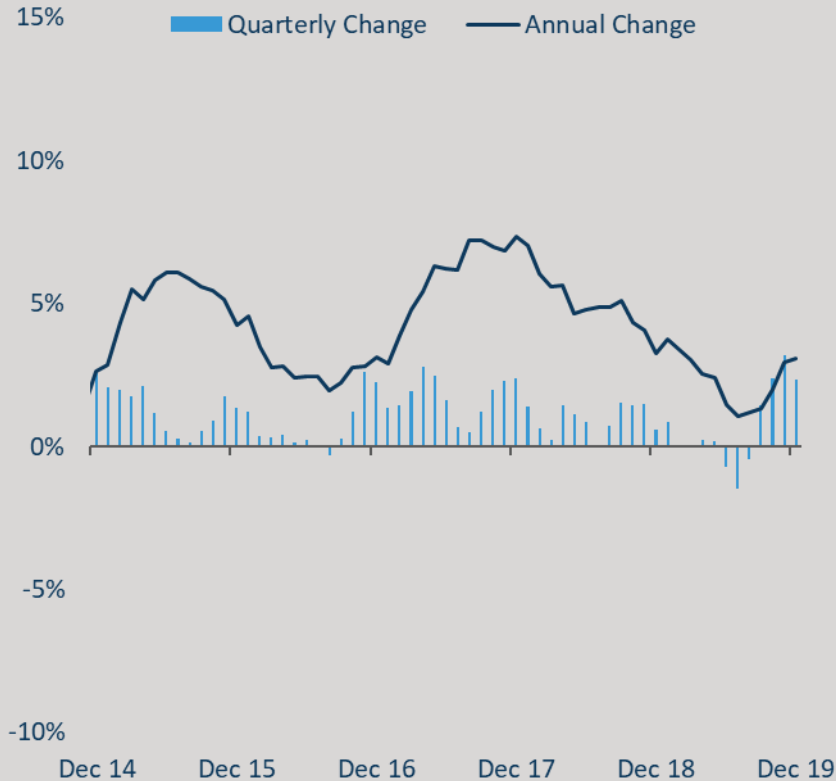
- Hobart dwelling values increased 0.2% in **December**
- Dwelling values increased 3.4% in the **quarter**
- Hobart dwelling values are up by 3.9% in the past **year**
- Hobart dwelling values were at a record high at December 2019

Quarterly and annual change in dwelling values - Darwin



- Darwin dwelling values decreased 0.5% in **December**
- Dwelling values decreased -1.4% in the **quarter**
- Darwin dwelling values are down by -9.7% in the past **year**
- Darwin dwelling values are -31.8% below the record high, which was in May 2014

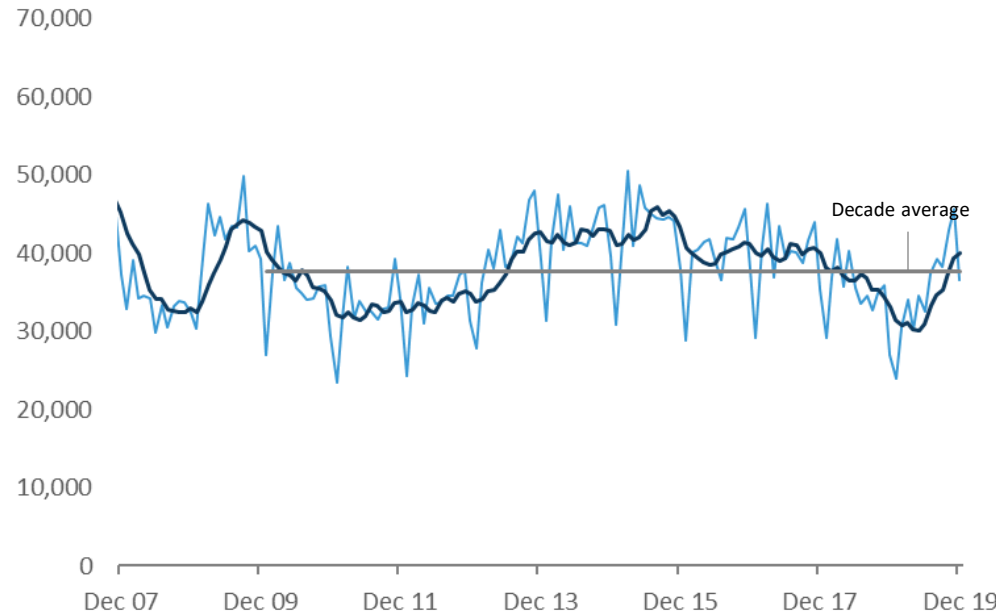
Quarterly and annual change in dwelling values - ACT



- ACT dwelling values decreased 0.1% in **December**
- Dwelling values increased 2.3% in the **quarter**
- ACT dwelling values are up by 3.1% in the past **year**
- ACT dwelling values were at a record high at December 2019

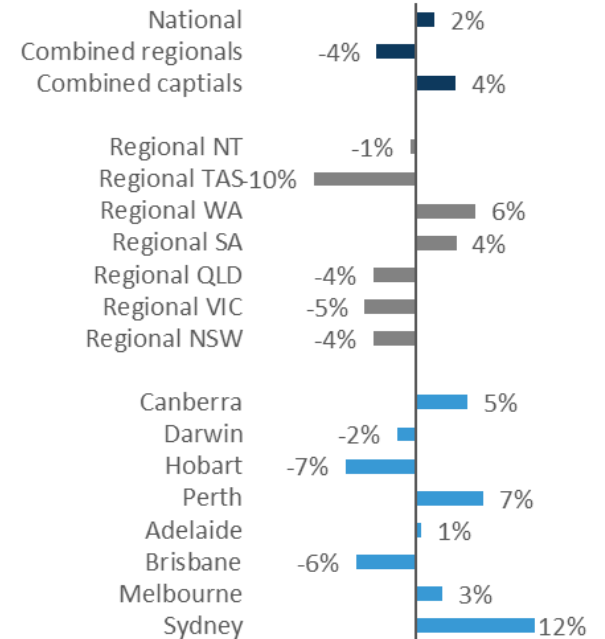
Since October, settled sales volumes have trended back above the decade average

Monthly settled sales with six month moving average, National



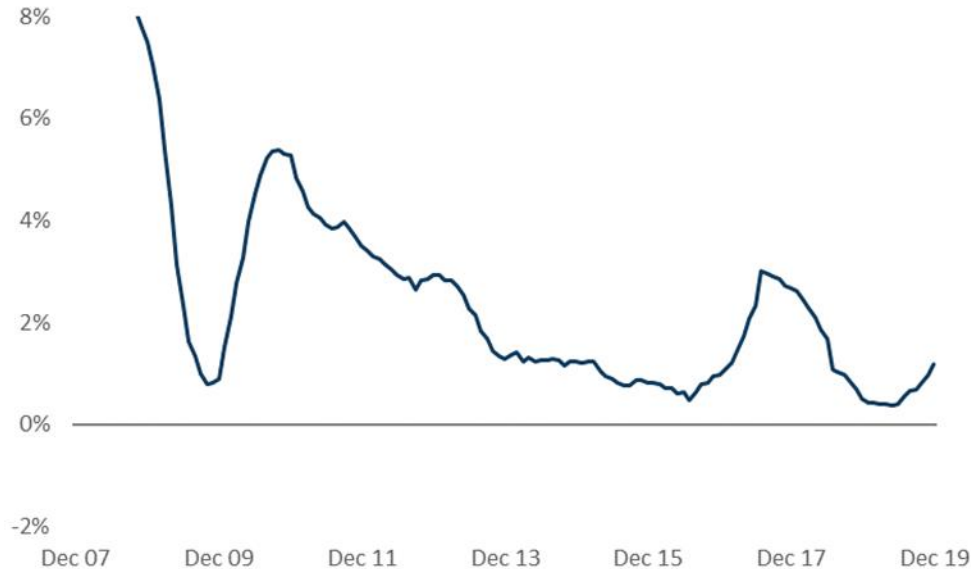
Note: recent months are modelled estimates

Annual change in settles sales

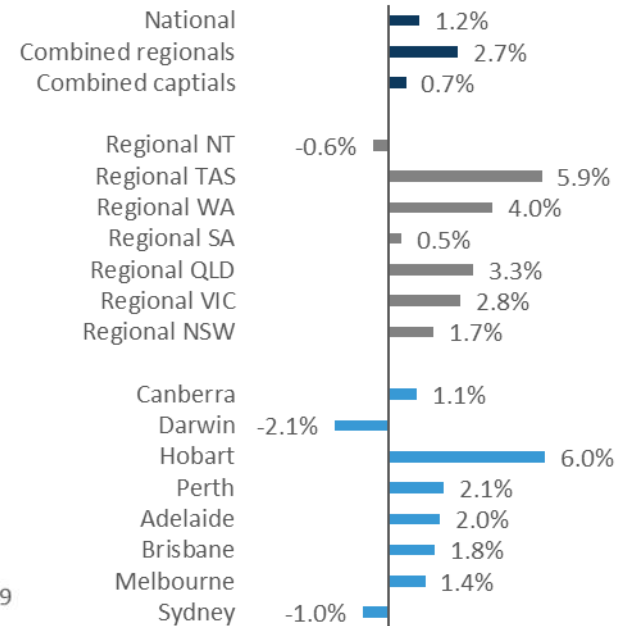


Strong population growth and a slowdown in construction has pushed rents slightly higher over the year to December

Annual change in rental rates - National

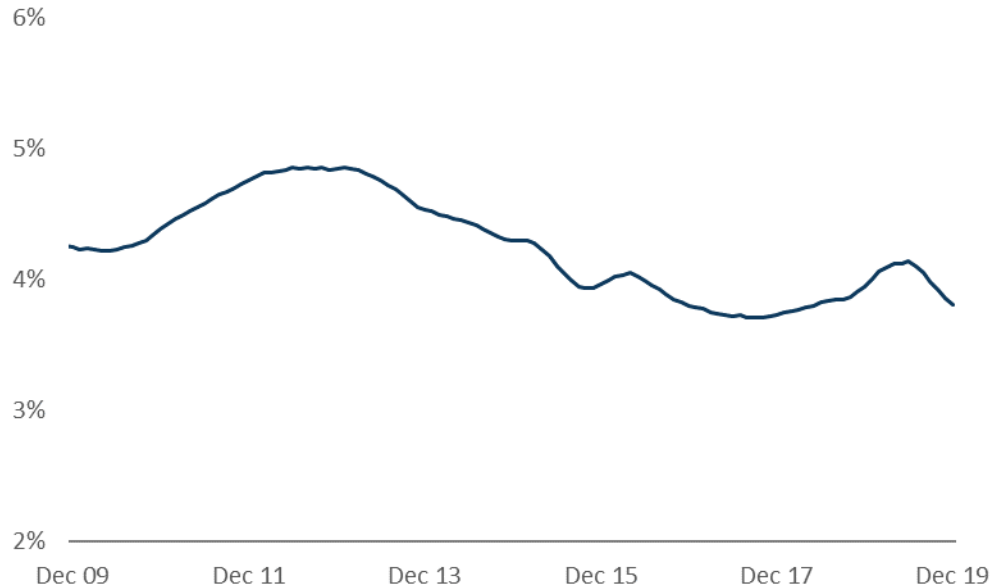


Annual change in rental rates

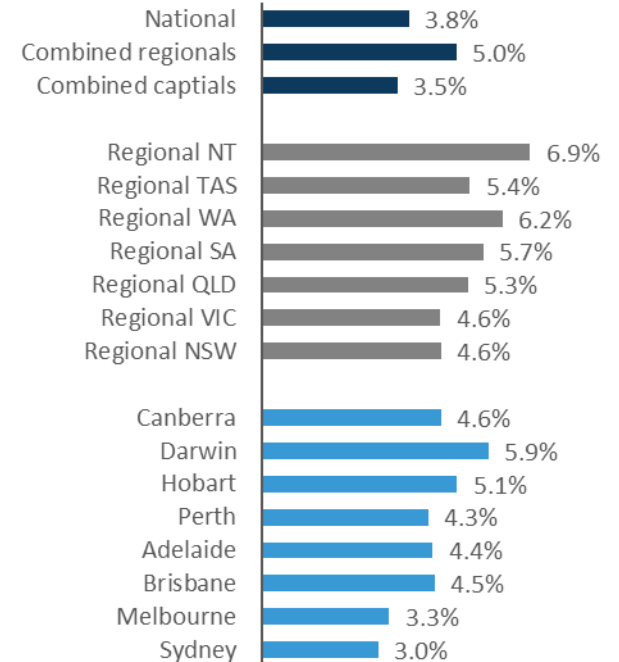


Despite rising rent values, the rebound in property values continued to put downward pressure on rents over 2019

Gross rental yields - National

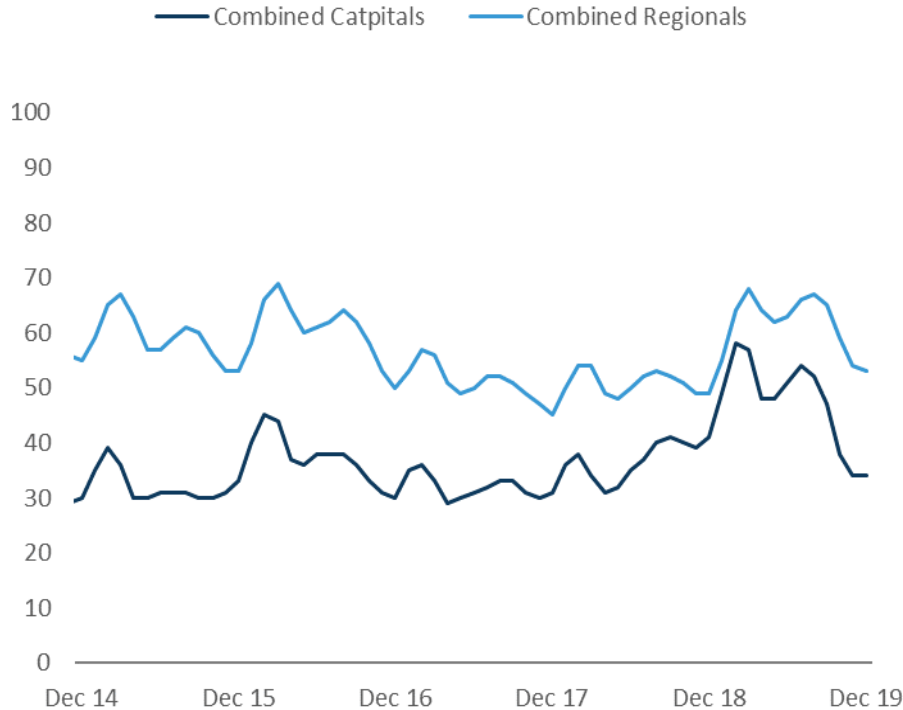


Gross rental yields as at Dec 19

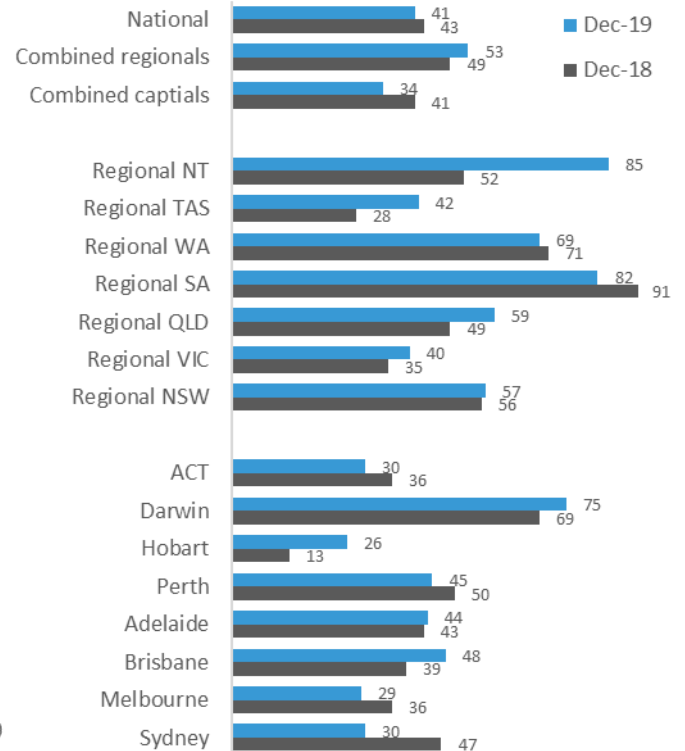


Days on market have tightened drastically over the year as demand improves

Median days on market

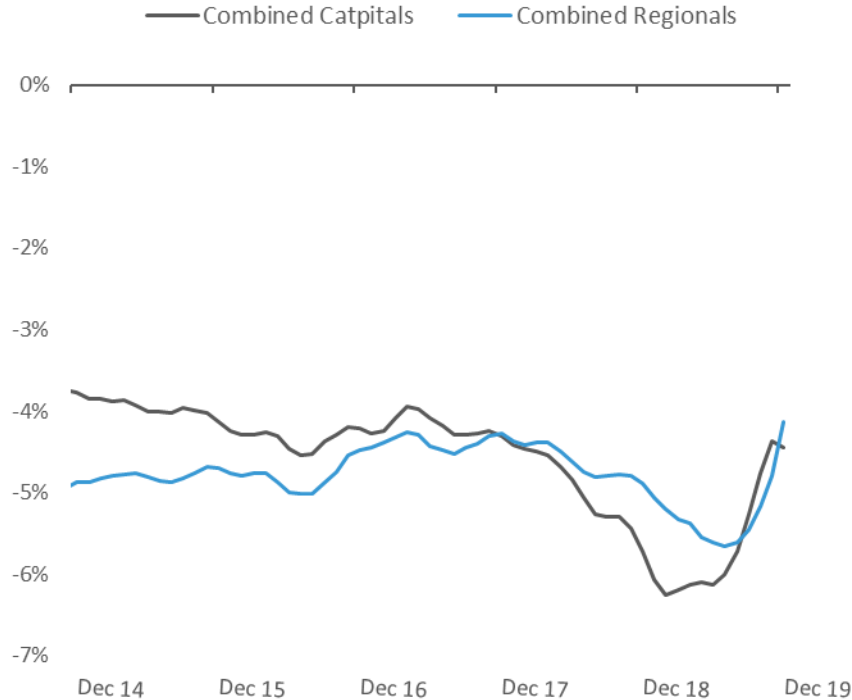


Median days on market Dec 19 v Dec 18

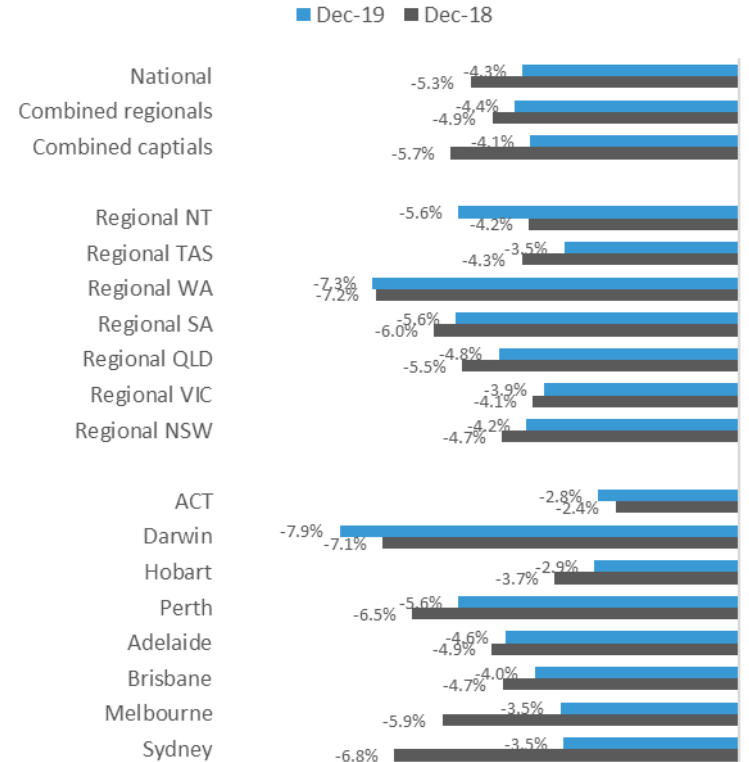


Vendor discounting may stabilize as more stock comes to market

Median vendor discount



Median vendor discount Dec 19 v Dec 18



New listings have fallen -10.8% over the year, while total listings are down -7.7%. The decline in stock for sale may continue to ease as sellers return to the market amid a price upswing

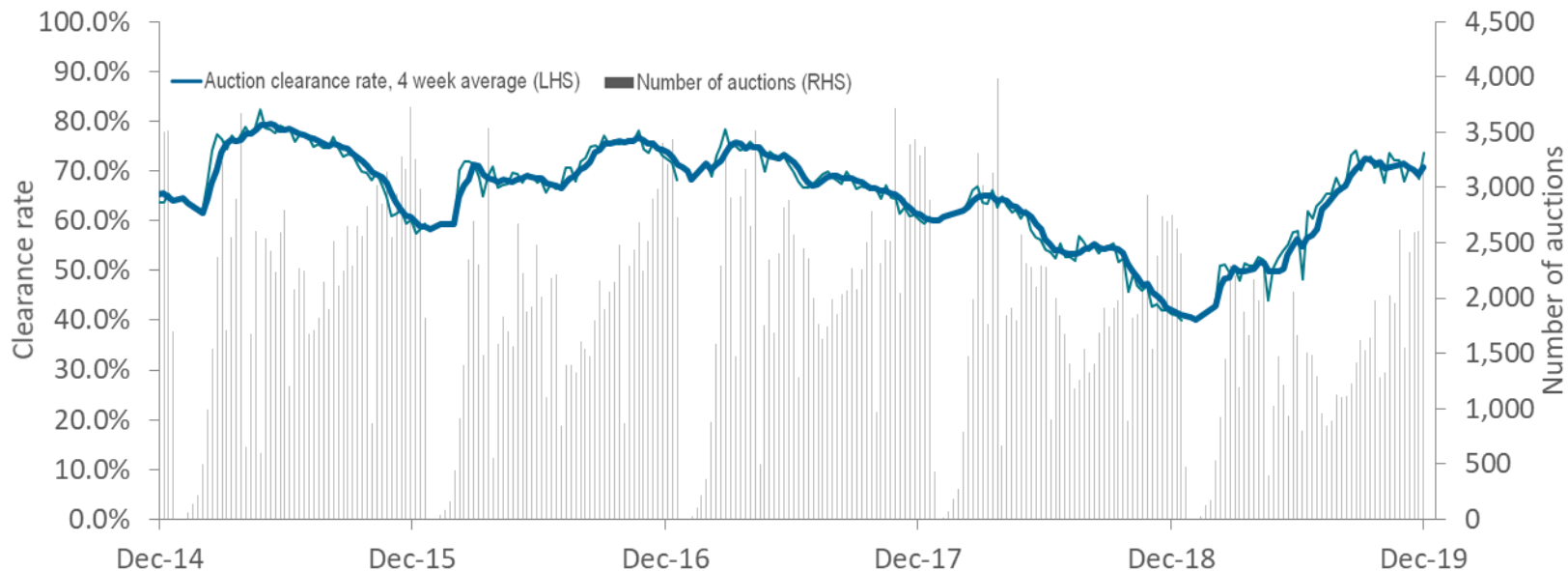
Number of new and total properties advertised for sale, 28 days to 29 December 2019

Capital city	No. of new listings	Annual % change in new listings	No. of total listings	Annual % change in total listings
Sydney	1,659	-9.1%	19,606	-22.3%
Melbourne	2,061	-15.2%	28,620	-12.5%
Brisbane	1,992	2.4%	18,778	-4.8%
Adelaide	733	-16.4%	7,983	3.9%
Perth	1,603	-19.5%	17,588	-10.1%
Hobart	213	-24.2%	999	-12.3%
Darwin	56	-22.2%	1,235	-7.1%
Canberra	209	-14.7%	1,983	-2.9%
Combined Capitals	8,526	-11.8%	96,792	-11.5%

State	No. of new listings	Annual % change in new listings	No. of total listings	Annual % change in total listings
NSW	4,604	-13.0%	43,235	-12.2%
Vic	4,132	-12.7%	45,038	-8.7%
Qld	5,394	-0.5%	57,827	-5.5%
SA	1,329	-13.2%	16,787	1.5%
WA	2,626	-17.6%	29,743	-8.7%
Tas	681	-20.3%	4,305	-9.8%
NT	94	-10.5%	1,860	-3.3%
ACT	215	-14.0%	2,087	-2.6%
National	19,075	-10.8%	200,882	-7.7%

2019 finished with a clearance rate of 69.5%, which is 28.4 percentage points higher than the same week in the previous year

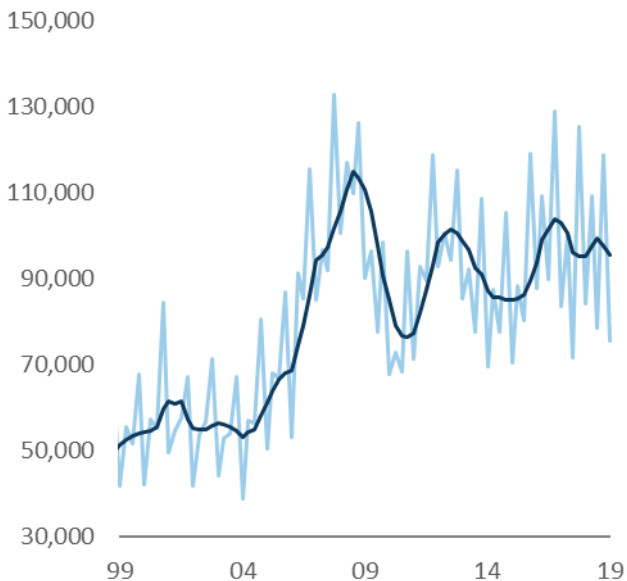
Weekly clearance rates, combined capital cities



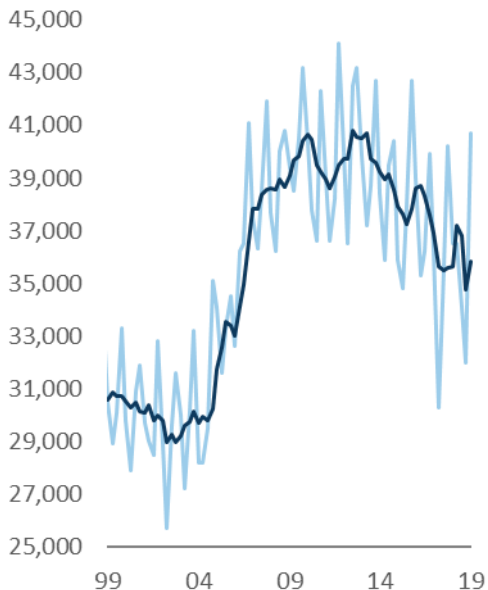
Housing demand: population growth was 1.5% in the year to June, which sits just below the decade average of 1.6%

Components of population change, quarterly and rolling annual average, Australia

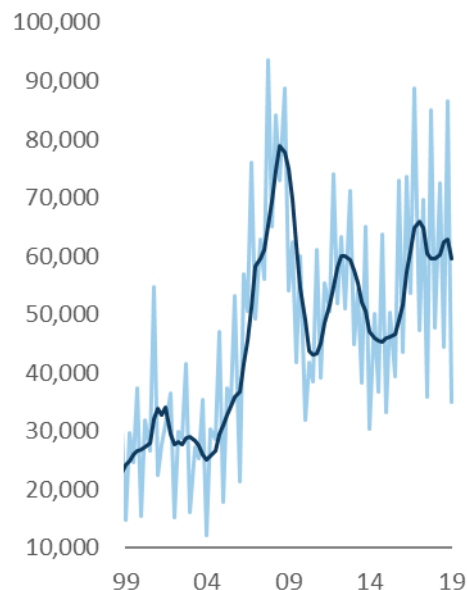
Total population change



Natural increase

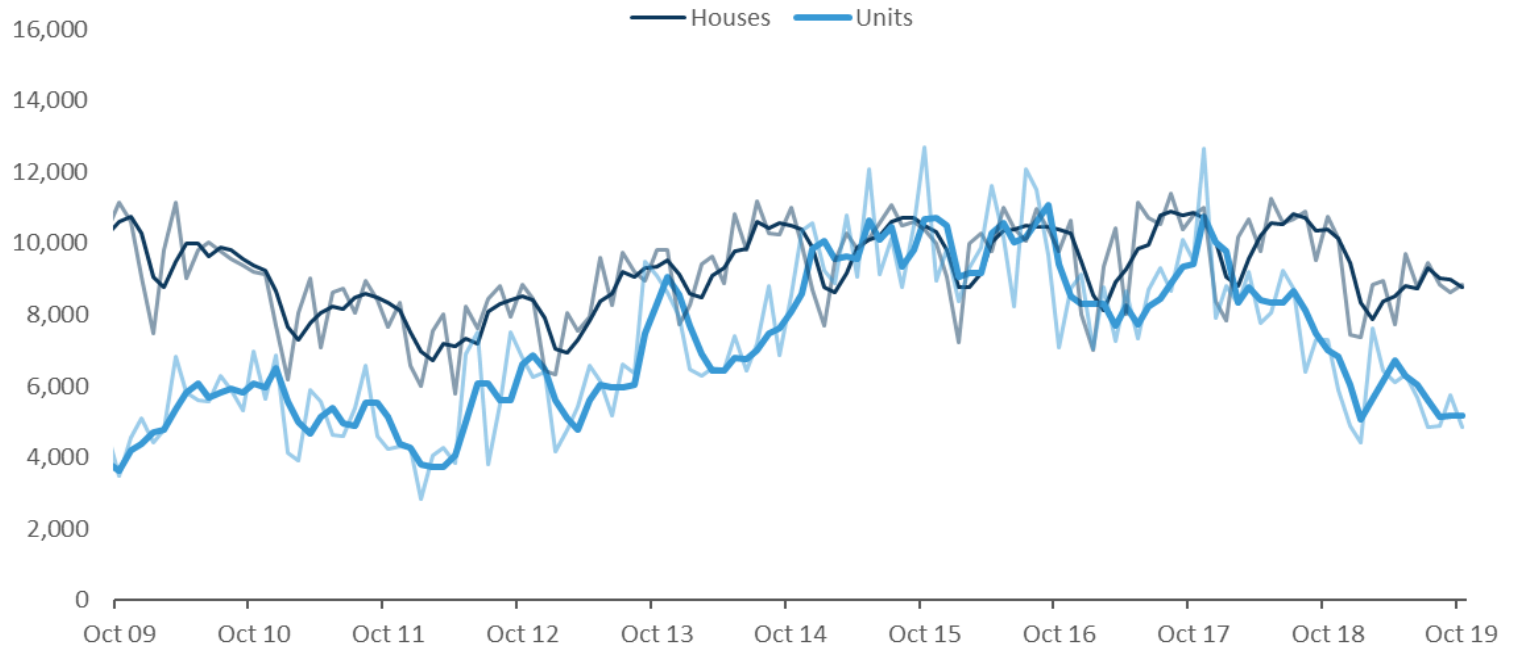


Net overseas migration



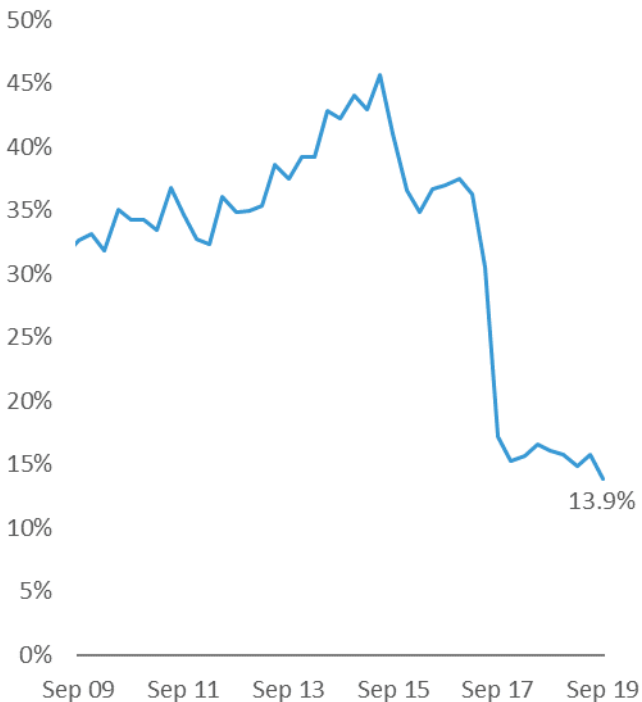
Approved housing supply fell by 21.4% in trend terms over the year, led by a 31.2% decline in units

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

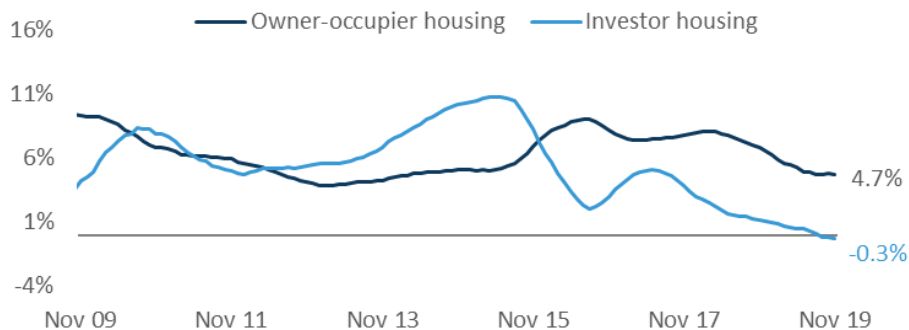


The annual change in investor housing credit shrank for the third consecutive month in November

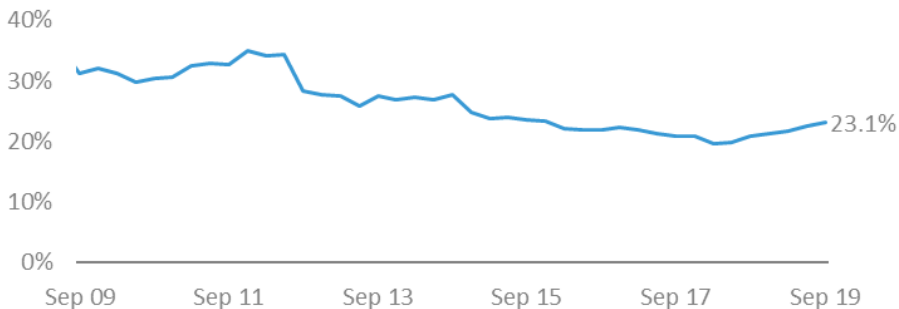
Portion of mortgages originated on interest-only terms



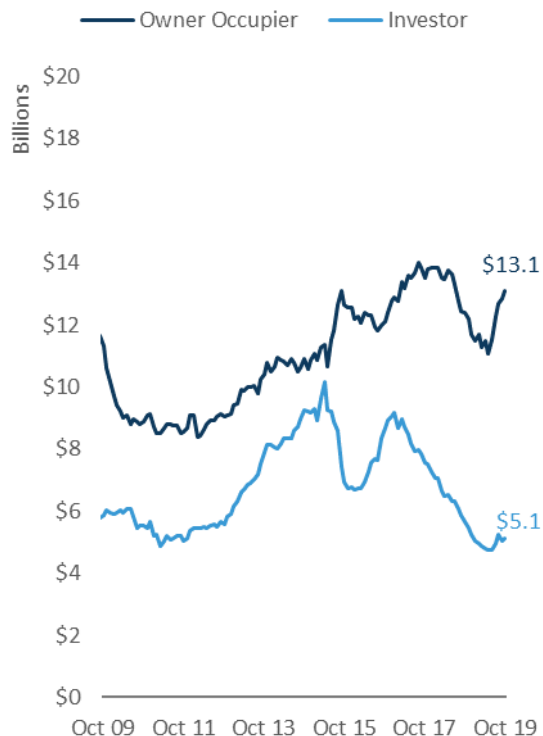
Annual change in credit growth



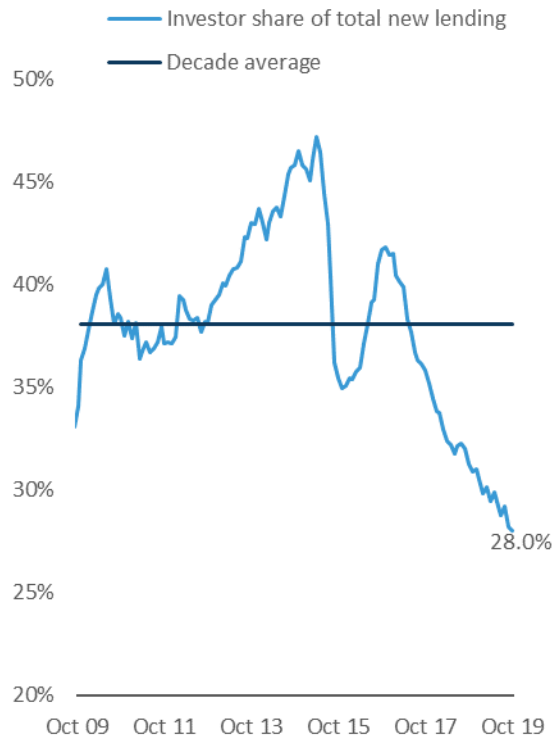
Portion of loans settled > 80% LVR



Monthly value of new finance commitments, total



Portion of new lending for investment housing (excluding refinance)



The value of lending to owner occupiers increased 2.2% in October 19, while investor loans were 1.4% higher over the month. Investors continue to comprise a lower than average share of mortgage demand.

First home buyer participation continues to trend upward as prices move through the bottom of the cycle

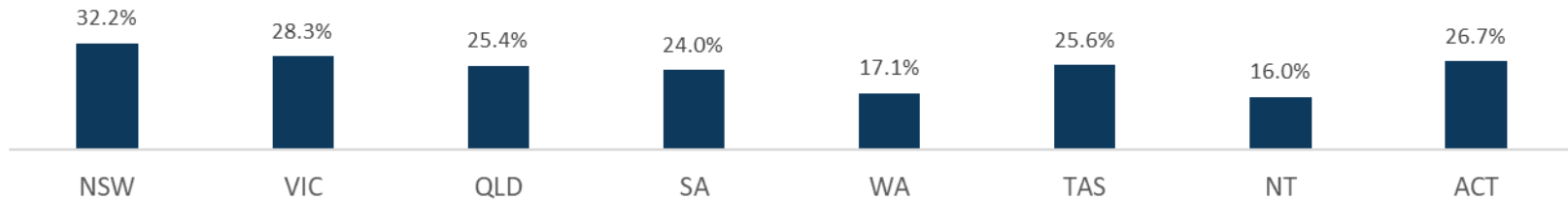
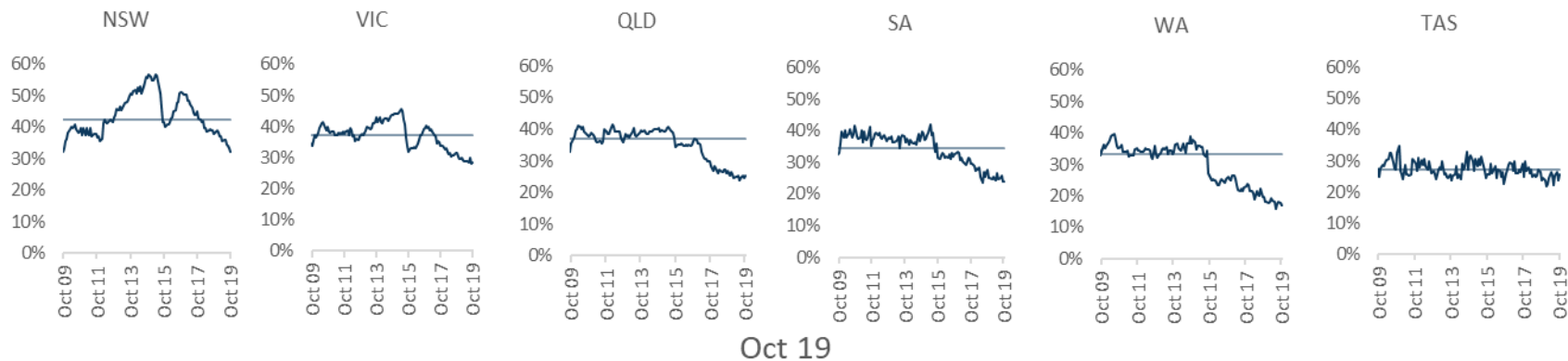
First home buyers as a portion of owner-occupier finance commitments (values)
 (data is seasonally adjusted and excludes refinancing)



The investor portion of total new mortgage lending is at a decade low in NSW, and near-decade low in VIC

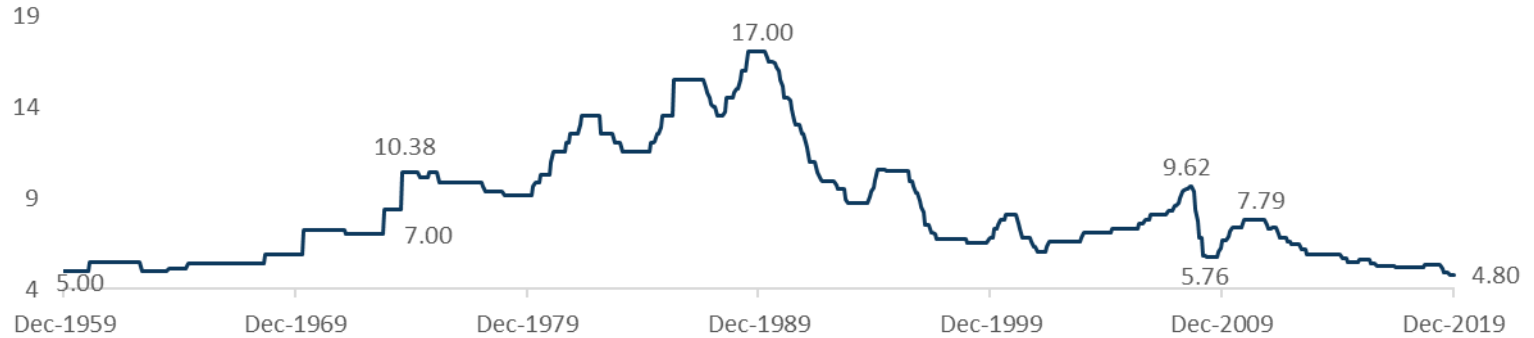
Investors as a portion of total value of lending

(data is seasonally adjusted and excludes refinancing)

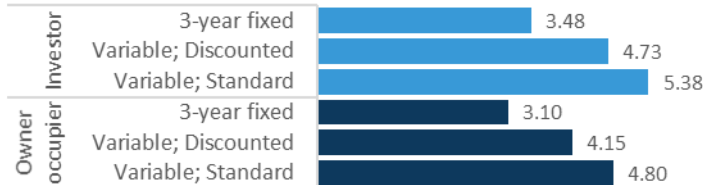


The average standard variable mortgage rate continued to track at 4.8% in December, the lowest rate since at least the 1950's

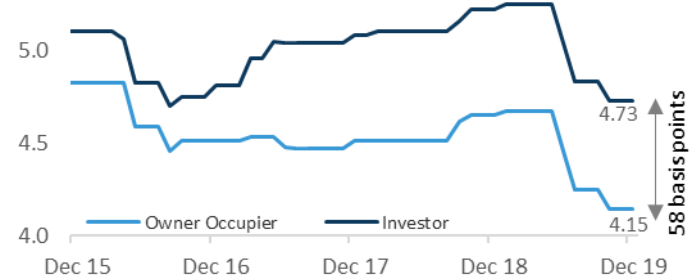
Standard variable mortgage rates over time



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



Investor mortgage rate premium





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