



Our Insights. Your Story.

Property market chart pack – December 2019

Residential Real Estate Underpins Australia's Wealth

-  Residential Real Estate
\$6.8 Trillion
 -  Australian Superannuation
\$2.9 Trillion
 -  Australian Listed Stocks
\$2.0 Trillion
 -  Commercial Real Estate
\$1.0 Trillion
- As at the end of November 2019**



10.3 million
Number of dwellings



\$1.80 trillion
Outstanding mortgage debt



51.5%
Household wealth held in housing



386,498
Total sales p.a.

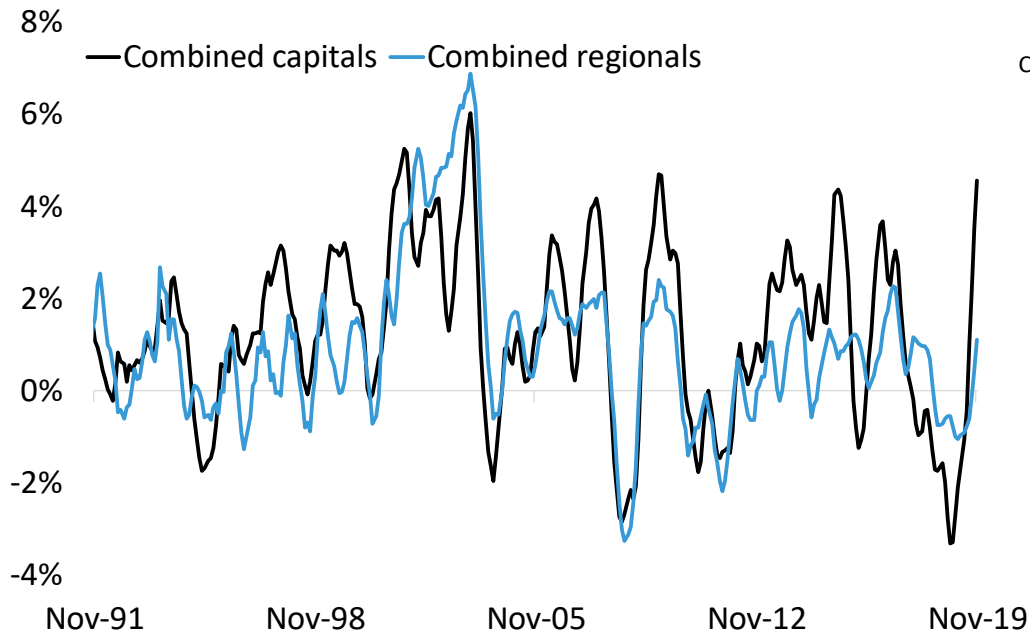


\$248.5 billion
Gross value of sales p.a.

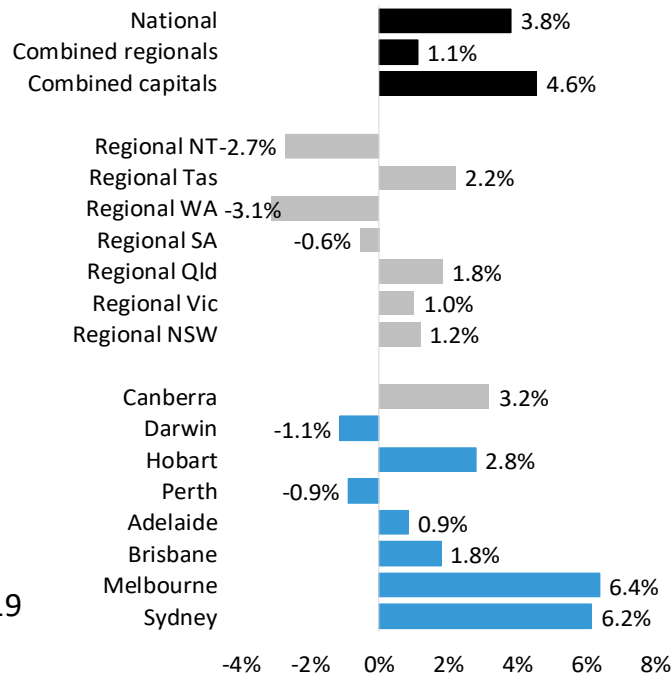
Note: Total sales p.a carried over from previous month –data as at October 2019

National dwelling values marked their fifth consecutive month of growth in November, taking values 3.8% higher over the quarter

Quarterly change in dwelling values

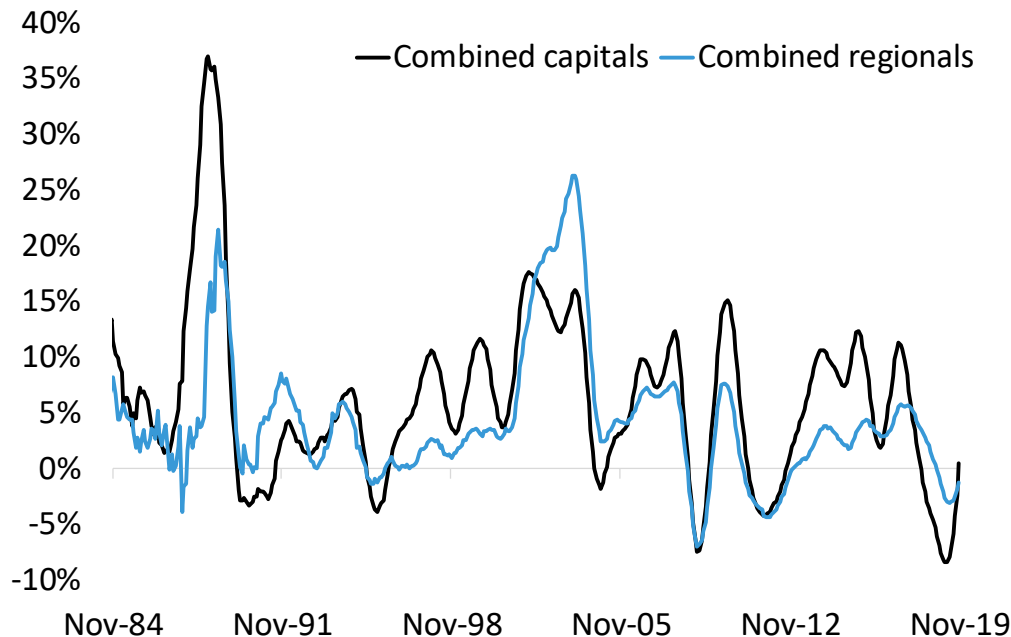


Quarterly change in dwelling values to Nov-19

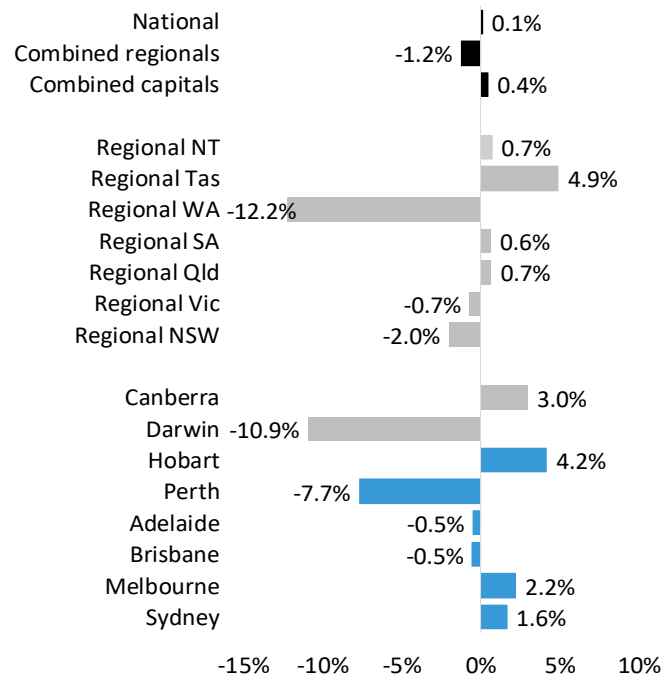


National dwelling values returned to positive annual growth territory for the first time since April 2018

Annual change in dwelling values

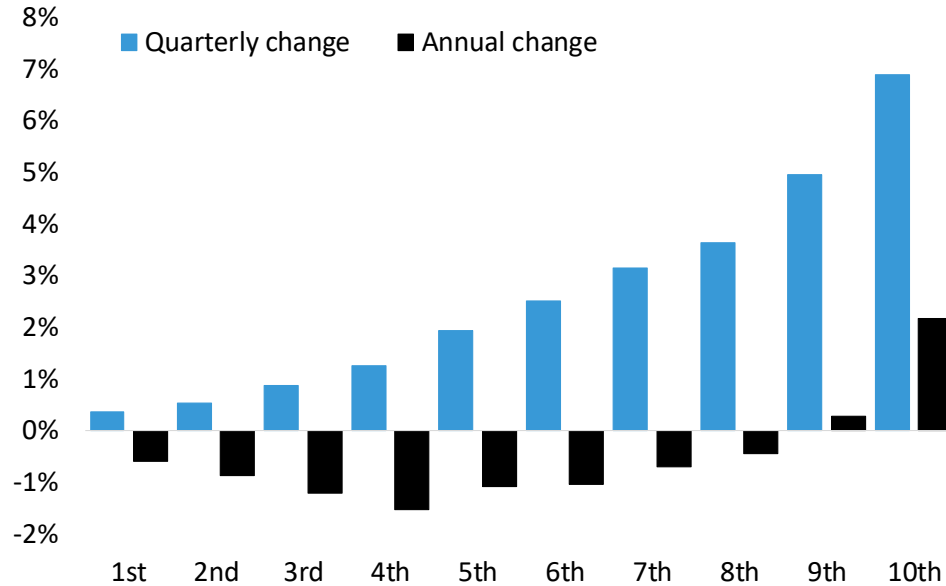


Annual change in dwelling values to Nov-19

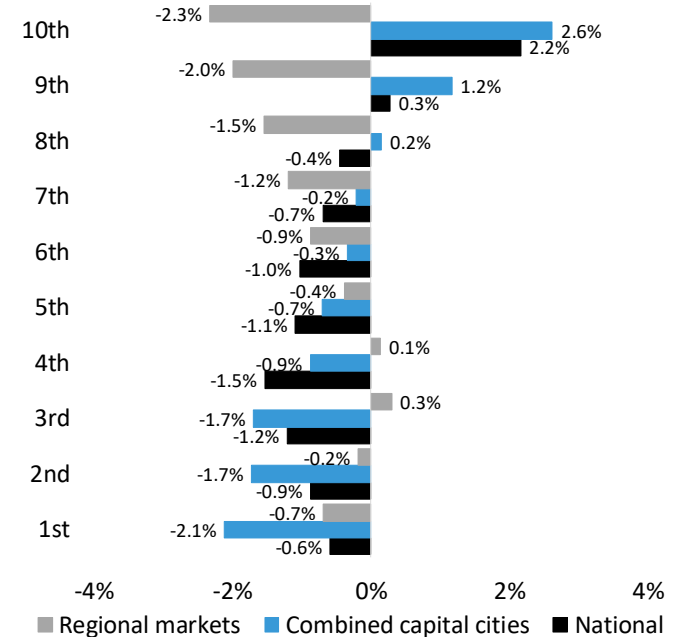


The most expensive dwellings have recorded the largest decline over the past twelve months, but are also recording the most rapid recovery, returning to positive territory in November

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

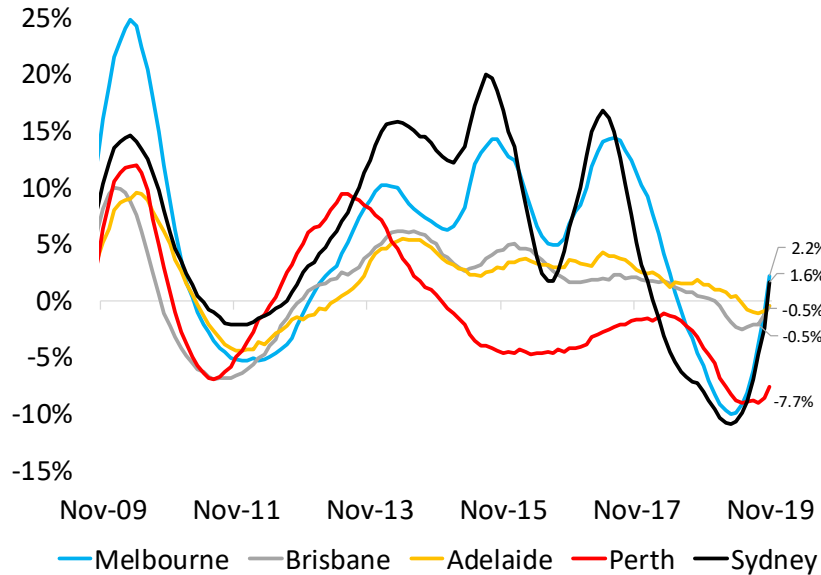


Annual change in dwelling values by decile, November-19

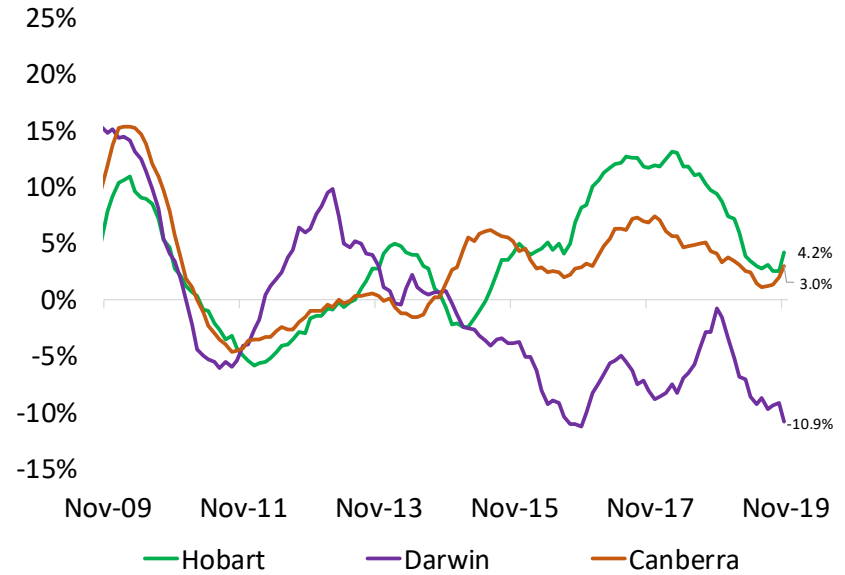


The annual rate of decline continues to ease across most cities, with four of the eight cities returning a positive annual growth rate in November

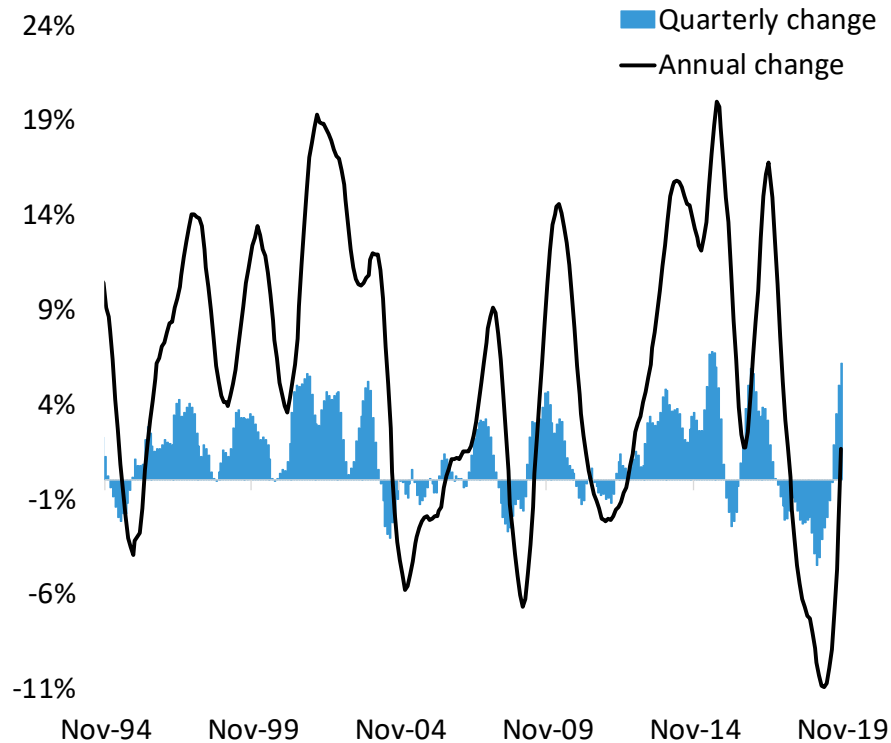
Annual change in dwelling values



Annual change in dwelling values

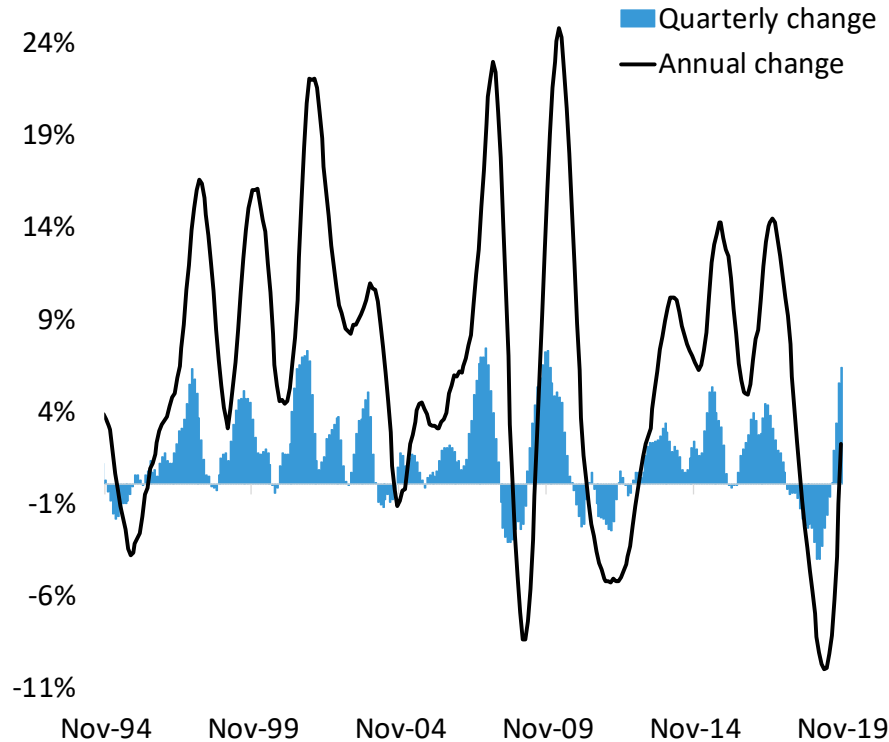


Quarterly and annual change in dwelling values - Sydney



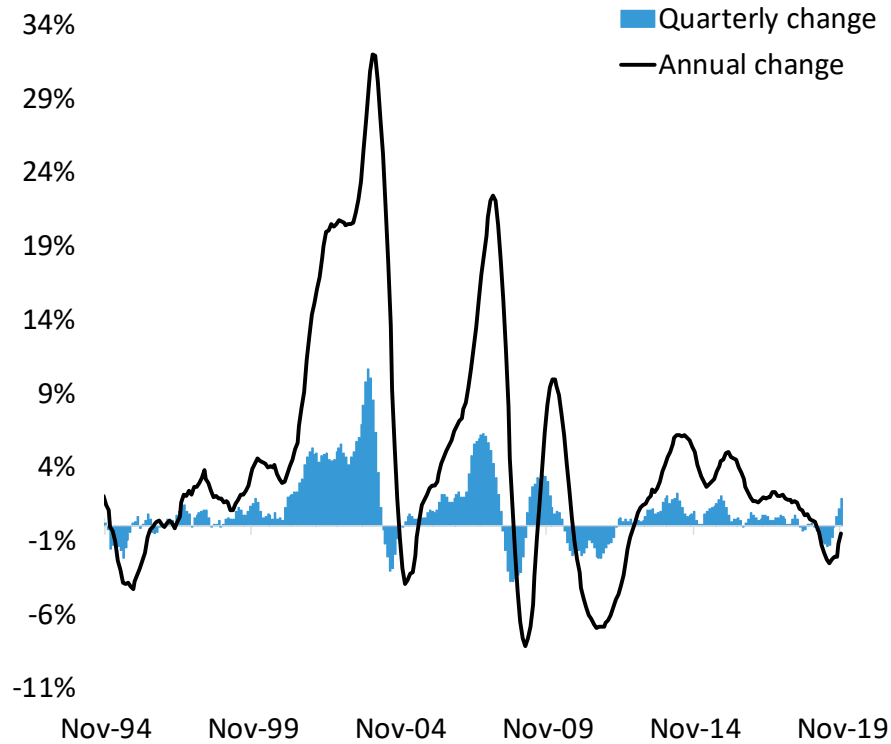
Sydney dwelling values increased by 2.7% in November and by 6.2% over the three months to November 2019. Sydney dwelling values are up by 1.6% over the past year and they are currently -8.0% lower than their July 2017 peak.

Quarterly and annual change in dwelling values - Melbourne



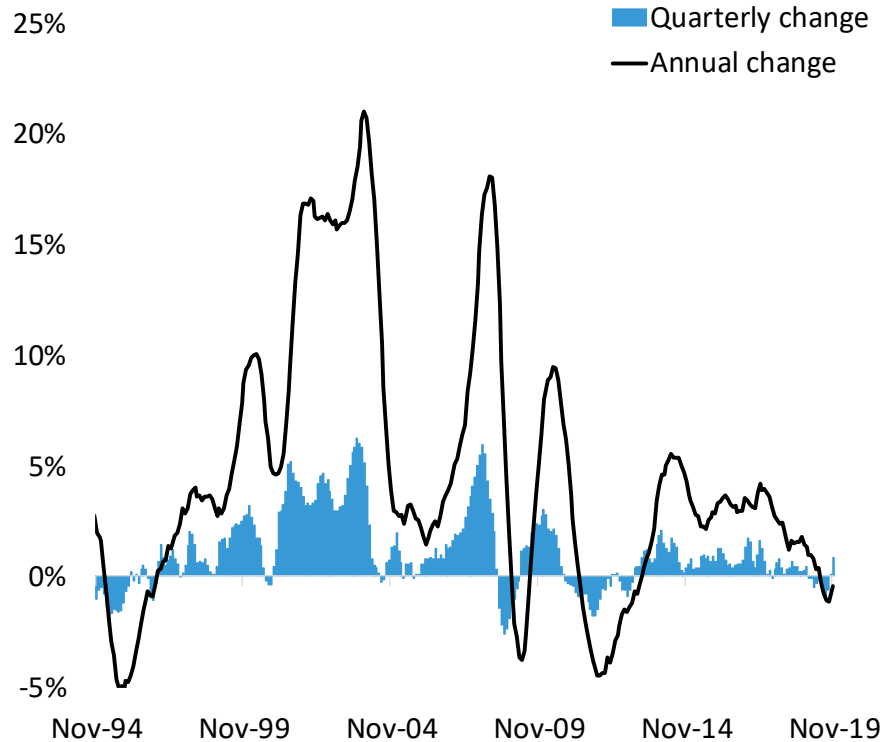
Melbourne dwelling values increased by 2.2% in November and by 6.4% over the three months to November 2019. Melbourne dwelling values have increased by 2.2% over the past year and they are currently -3.7% lower than their November 2017 peak.

Quarterly and annual change in dwelling values - Brisbane



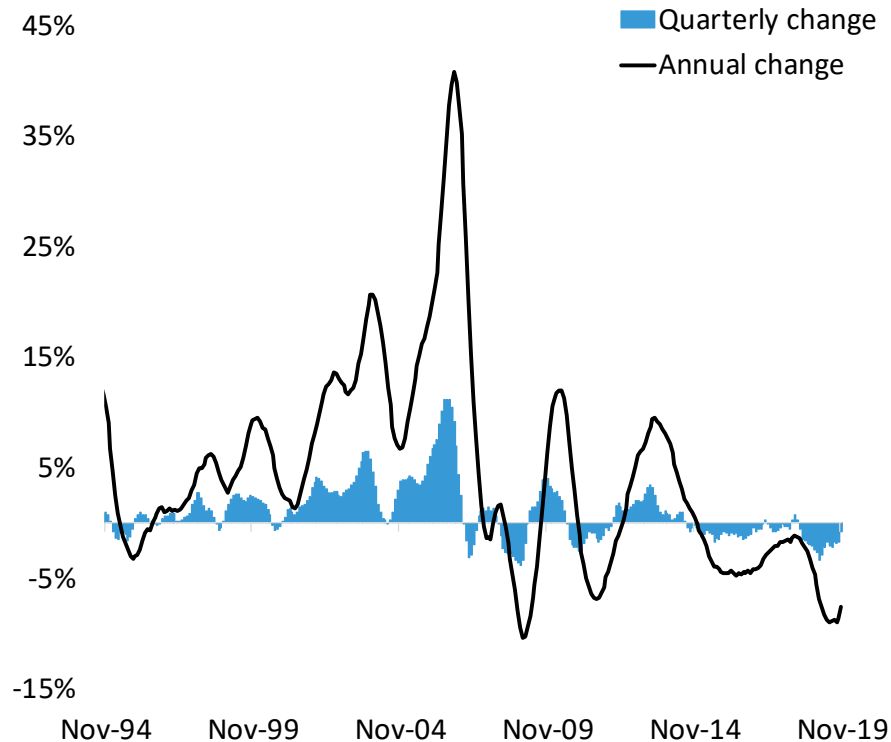
Brisbane dwelling values increased by 0.8% in November, and they were 1.8% higher over the three months to November 2019. Brisbane dwelling values have fallen by -0.5% over the past year and they are currently -0.8% lower than their April 2018 peak.

Quarterly and annual change in dwelling values - Adelaide



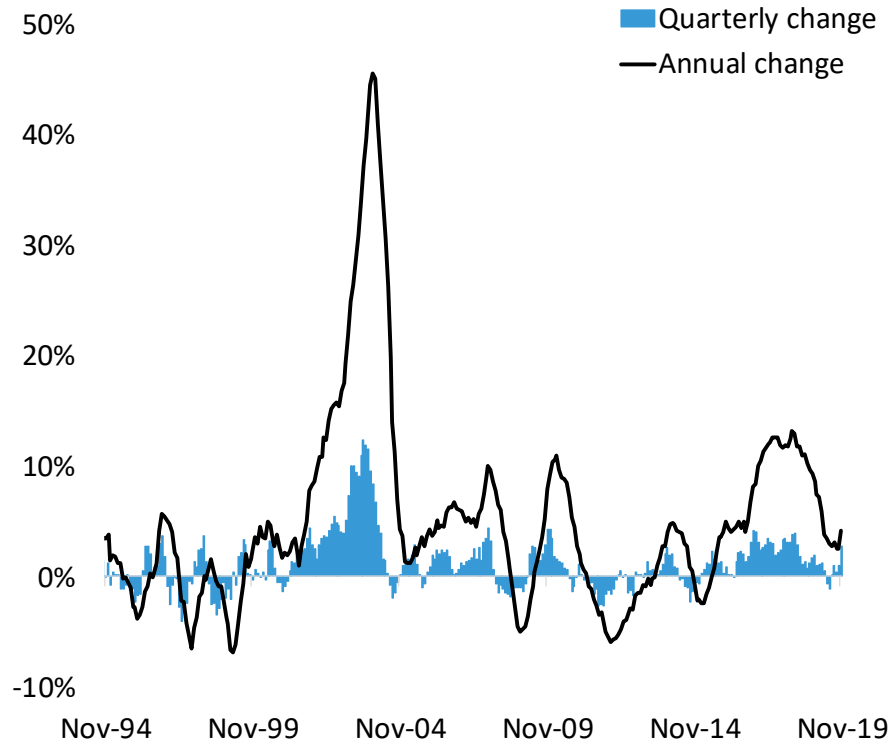
Adelaide dwelling values increased by 0.5% in November and they were 0.9% higher over the three months to November 2019. Adelaide dwelling values have fallen by -0.5% over the past year and they are currently -0.7% lower than their December 2018 peak.

Quarterly and annual change in dwelling values - Perth



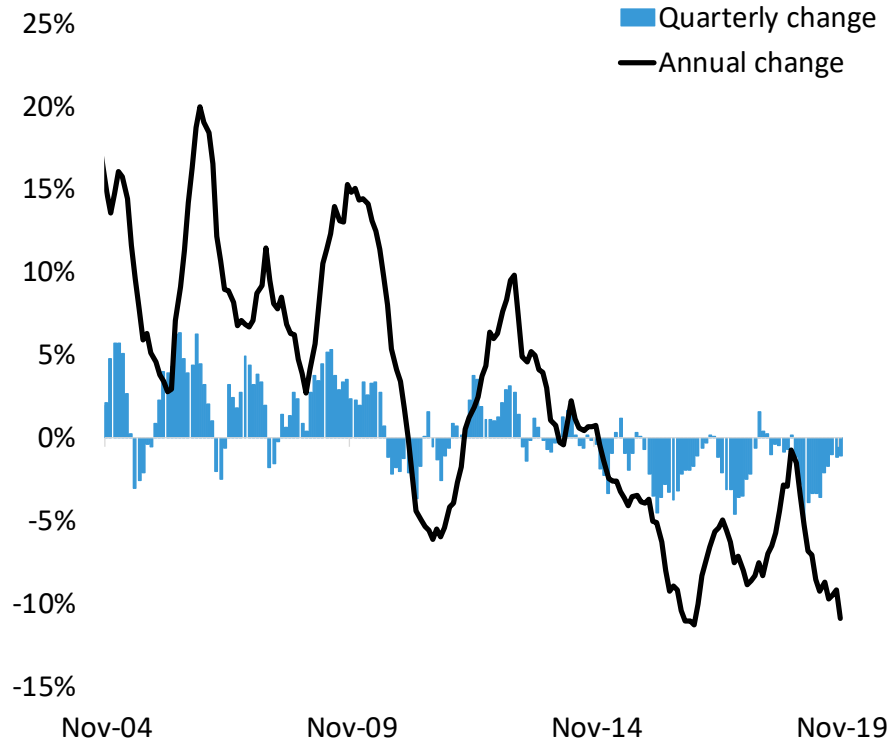
Perth dwelling values rose by 0.4% in November and they were -0.9% lower over the three months to November 2019. Perth dwelling values have fallen by -7.7% over the past year and they are currently -21.3% lower than their June 2014 peak.

Quarterly and annual change in dwelling values - Hobart



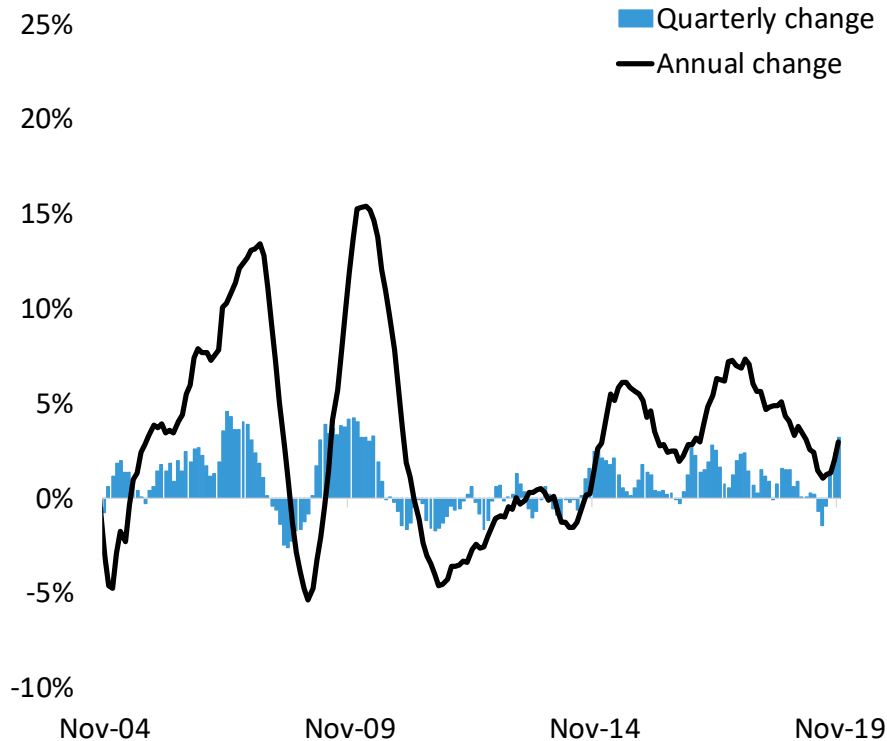
Hobart dwelling values rose by 2.3% in November and they were 2.8% higher over the three months to November 2019. Hobart dwelling values have increased by 4.2% over the past year and they are now higher than their previous March 2019 peak.

Quarterly and annual change in dwelling values - Darwin



Darwin dwelling values were down by -1.2% in November 2019 and they were -1.1% lower over the three months to November 2019. Darwin dwelling values have fallen by -10.9% over the past year and they are currently -31.5% lower than their May 2014 peak.

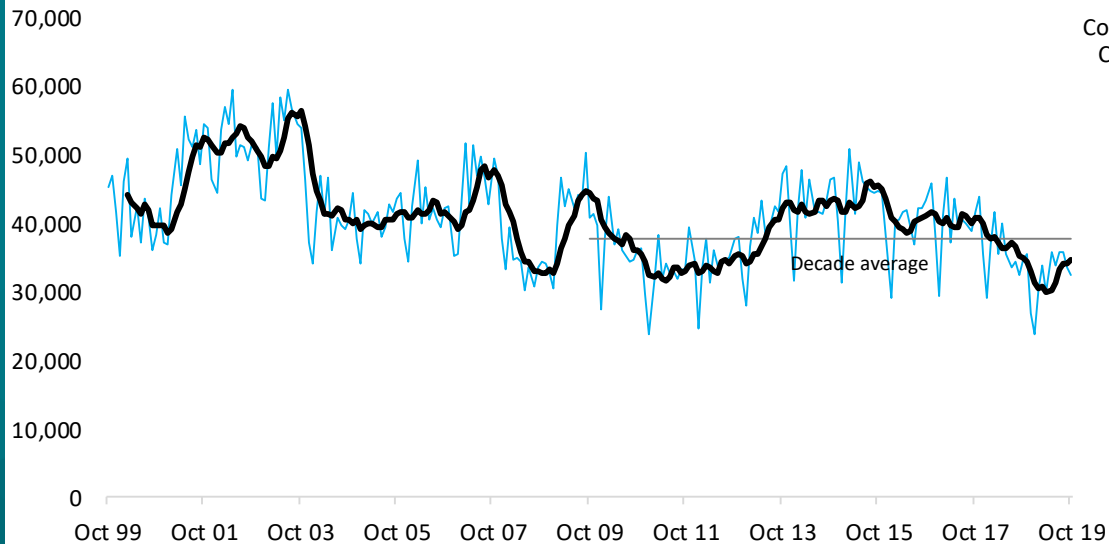
Quarterly and annual change in dwelling values - Canberra



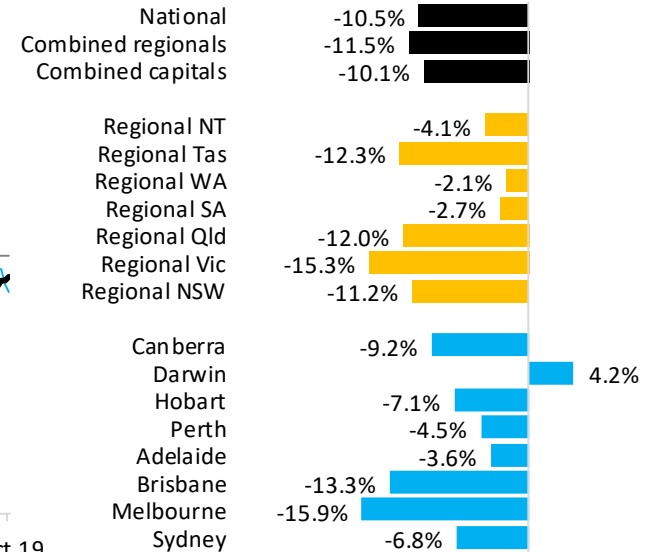
Canberra dwelling values increased by 1.6% in November, and they were 3.2% higher over the three months to November 2019. Canberra dwelling values have increased by 3.0% over the past year and they are 2.5% higher than the previous April 19 peak in value.

While the number of settled sales is much lower than a year ago, the recent trend is showing a pick-up in buyer activity

Monthly sales with six month moving average, National



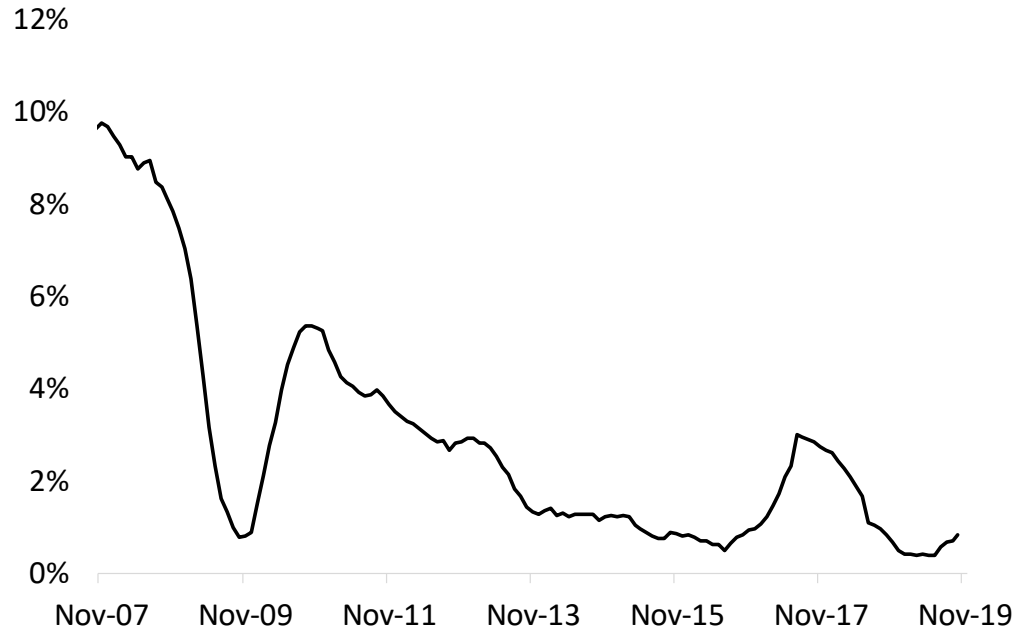
Year on year change in settled sales



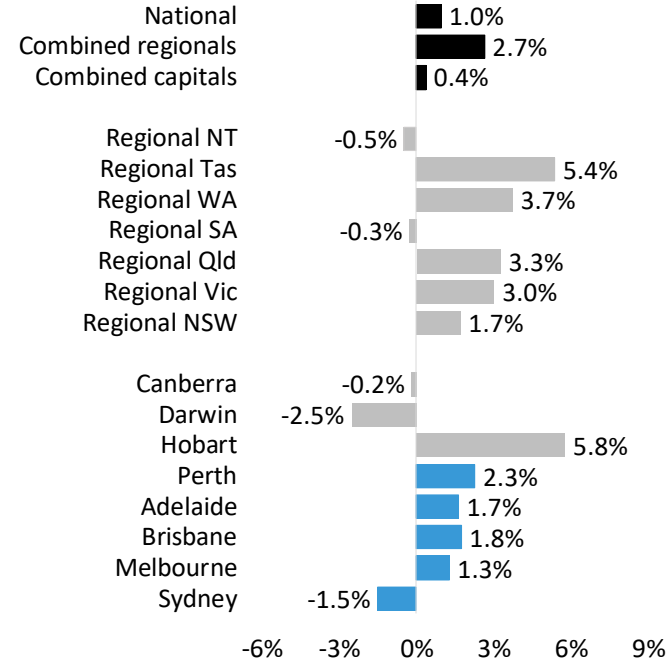
Note: Sales volumes carried over from previous month – data as at October 2019

National rental rates were flat over the month to November, however the annual rate of rental growth is still trending slightly higher

Annual change in rental rates - National

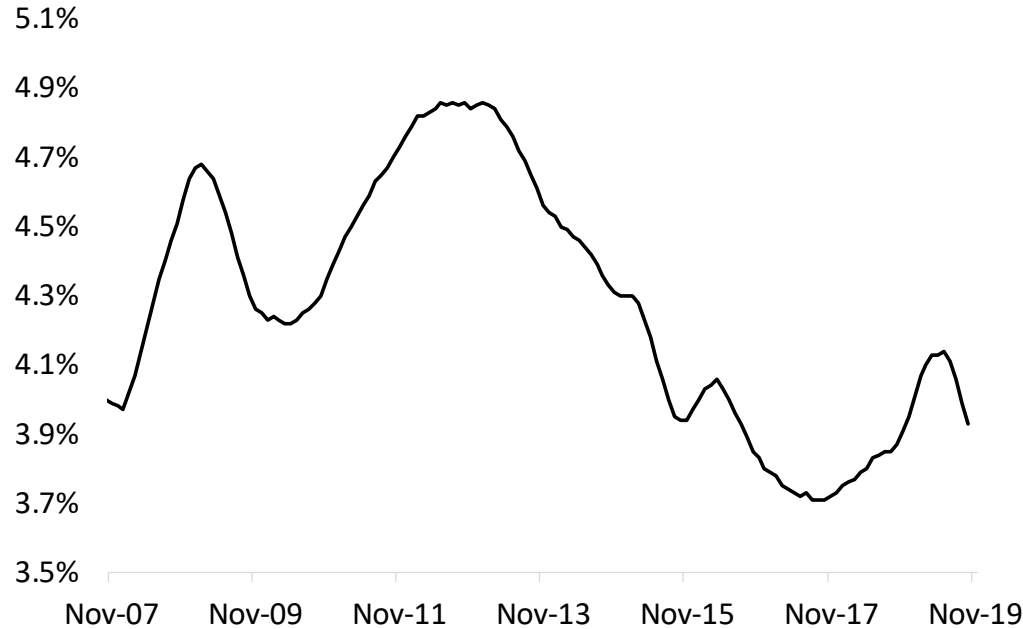


Annual change in rental rates to Nov-19

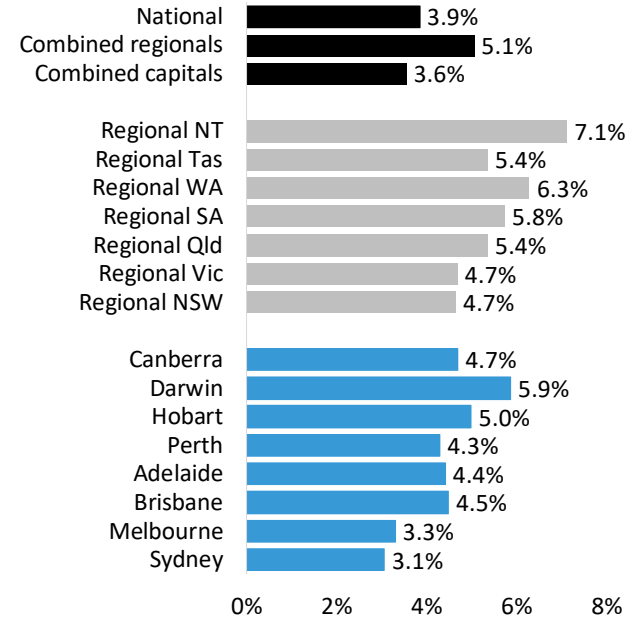


With dwelling values now trending higher and rents generally soft, rental yields are once again trending lower

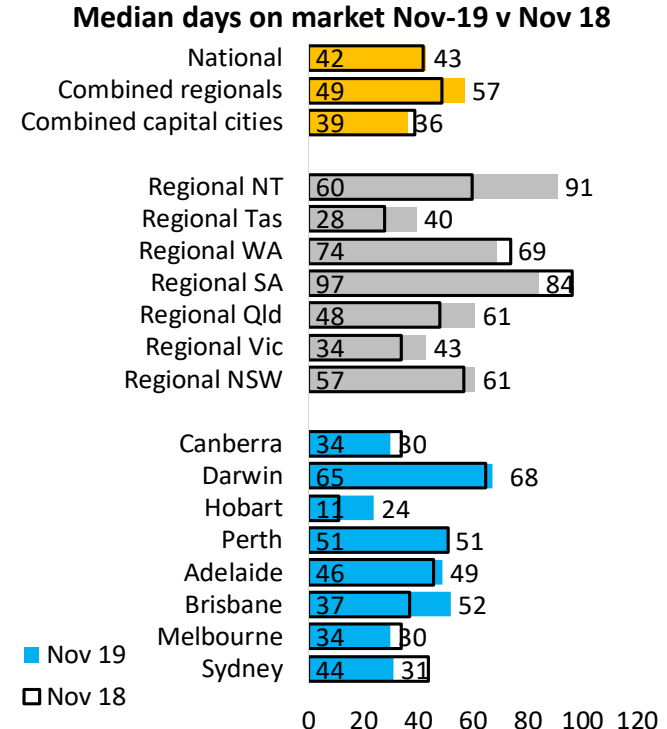
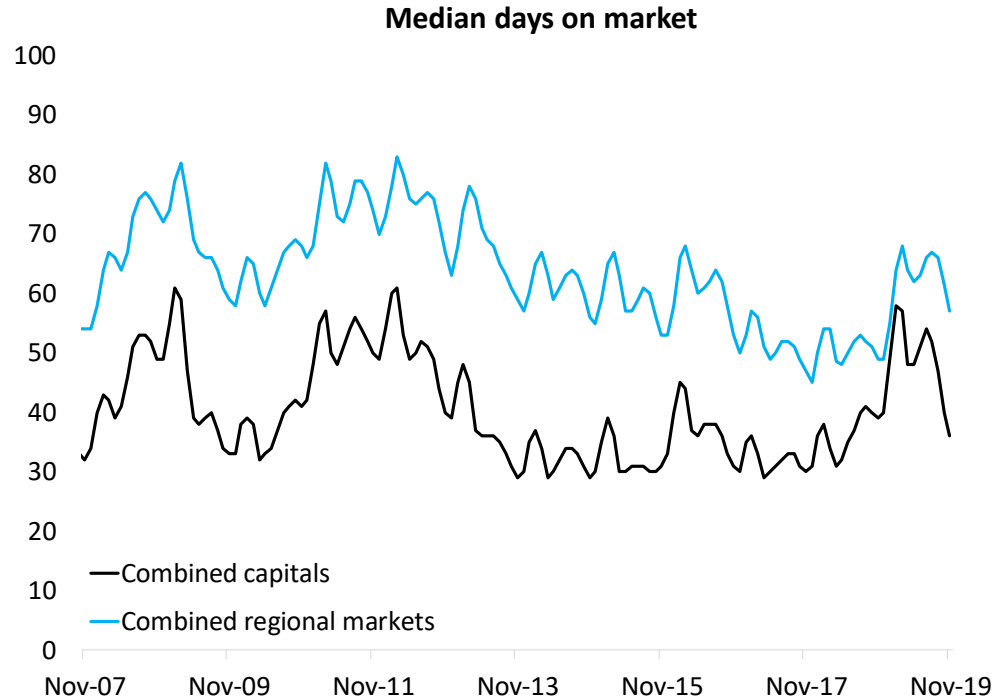
Gross rental yields - National



Gross rental yields as at Nov-19

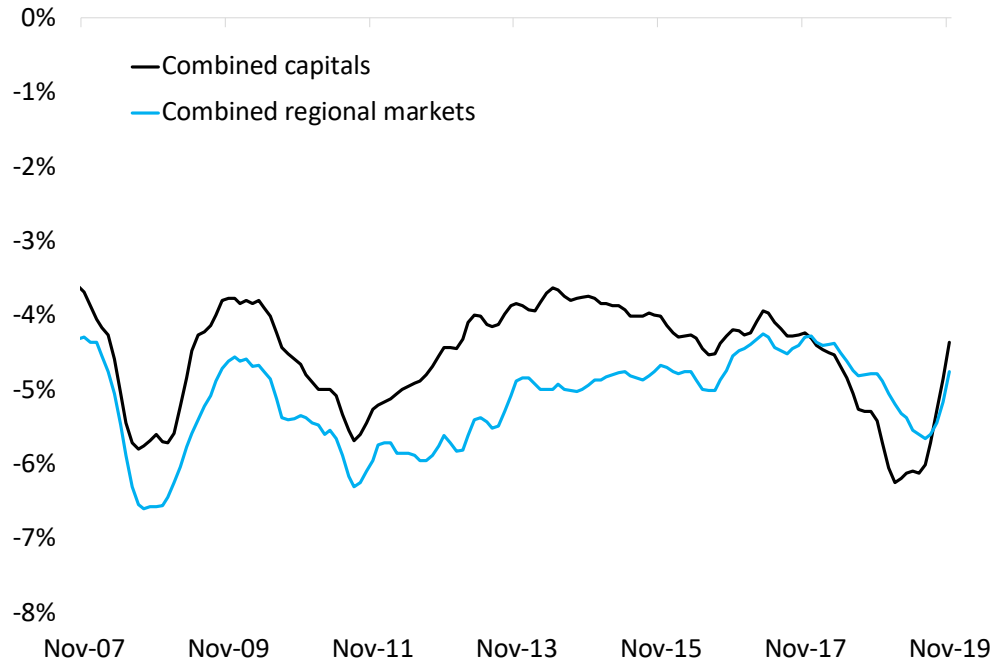


The median selling time continues to trend lower across both the Combined capital cities and Combined regional markets as market conditions improve

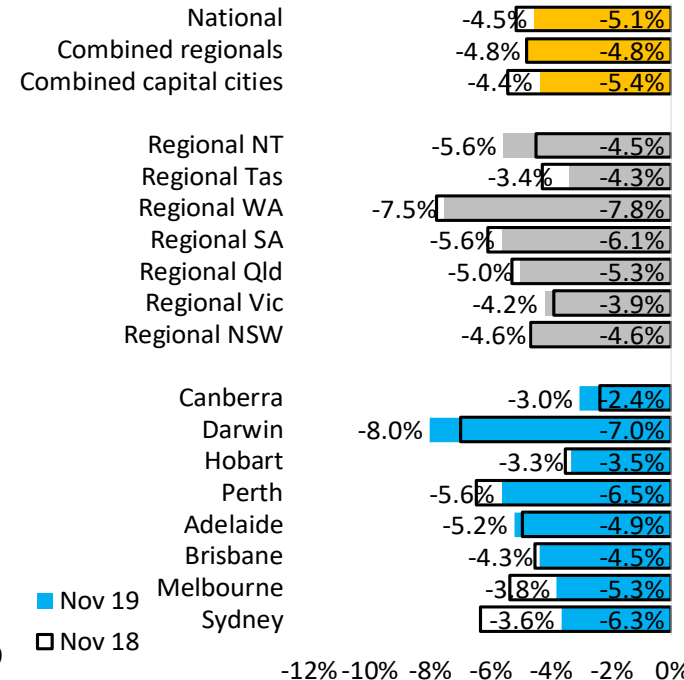


Vendor discounting rates are continuing to ease as buyers lose some leverage

Median vendor discount



Median vendor discount Nov-19 v Nov-18

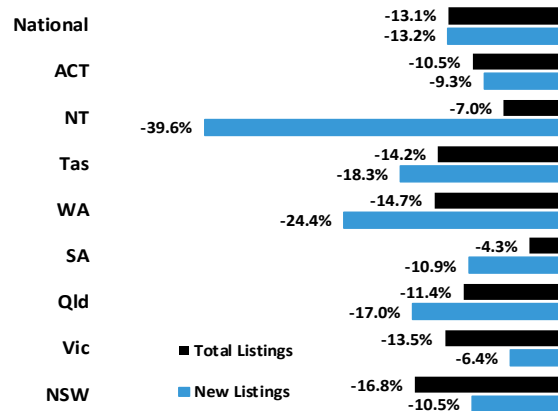
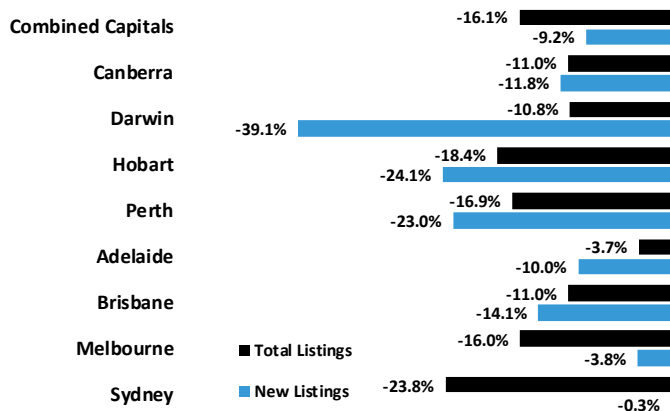


The volume of stock for sale remains lower than it was a year ago with -13.2% fewer newly advertised properties year-on-year

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

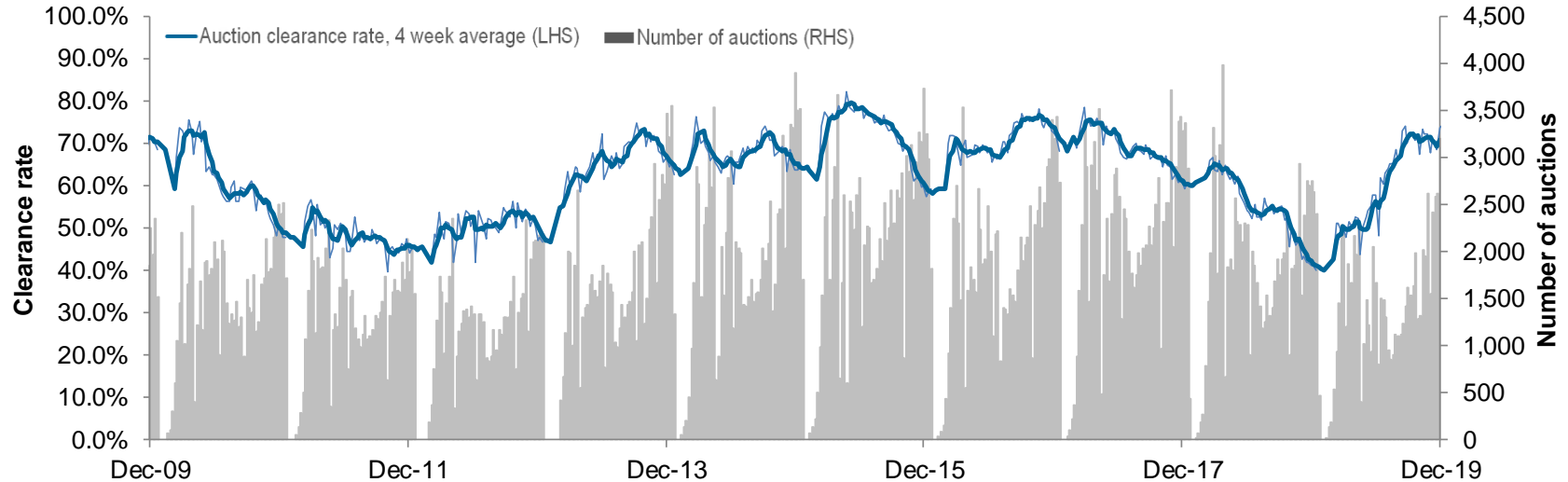
| Capital city | No of new listings | No of total listings | State | No of new listings | No of total listings |
|--------------------------|--------------------|----------------------|-----------------|--------------------|----------------------|
| Sydney | 6,005 | 23,537 | NSW | 10,278 | 47,272 |
| Melbourne | 7,859 | 32,546 | Vic | 11,037 | 49,053 |
| Brisbane | 3,750 | 19,986 | Qld | 8,751 | 59,434 |
| Adelaide | 2,226 | 8,933 | SA | 3,014 | 17,727 |
| Perth | 3,275 | 18,340 | WA | 4,582 | 30,425 |
| Hobart | 382 | 1,057 | Tas | 1,013 | 4,340 |
| Darwin | 103 | 1,307 | NT | 139 | 1,939 |
| Canberra | 710 | 2,382 | ACT | 745 | 2,501 |
| Combined Capitals | 24,310 | 108,088 | National | 39,559 | 212,691 |

12 month change: new and total properties advertised for sale



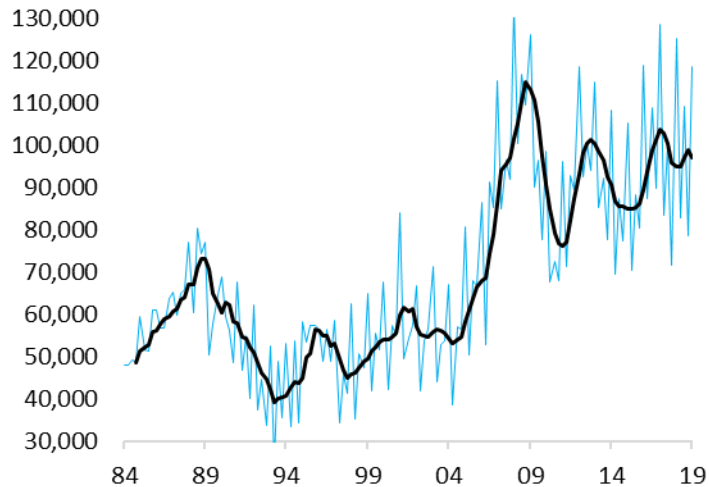
Auction markets have strengthened with clearance rates remaining above 70% for most week's since mid-Sept and volumes trending higher through spring

Weekly clearance rates, combined capital cities

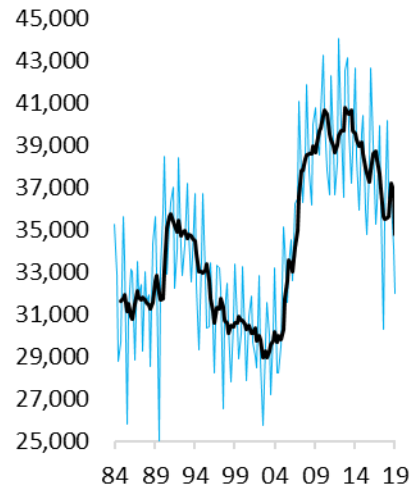


Housing demand: High migration rates are continuing to push the national population higher, with growth of 1.6% over the 12 months ending March 2019

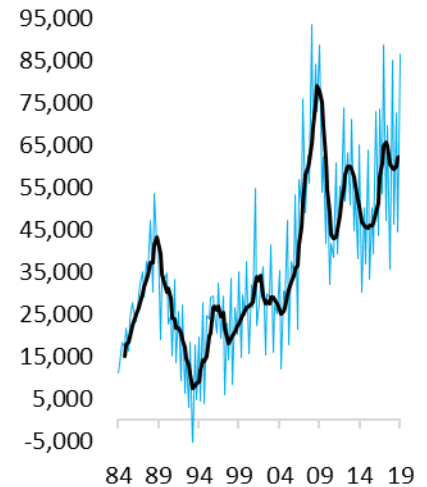
Quarterly change in population, Aus



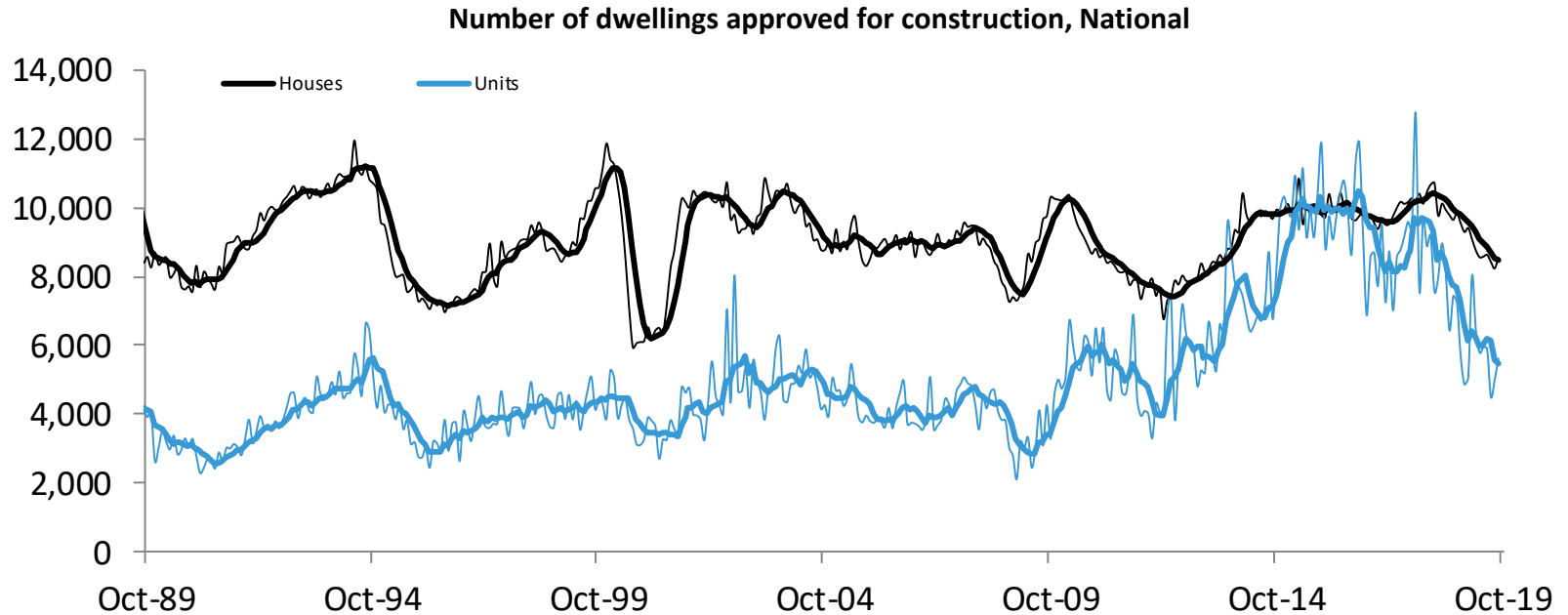
Natural increase, Aus



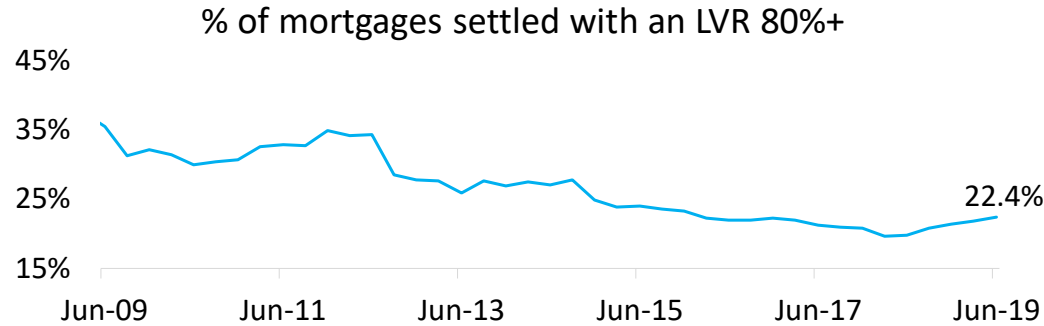
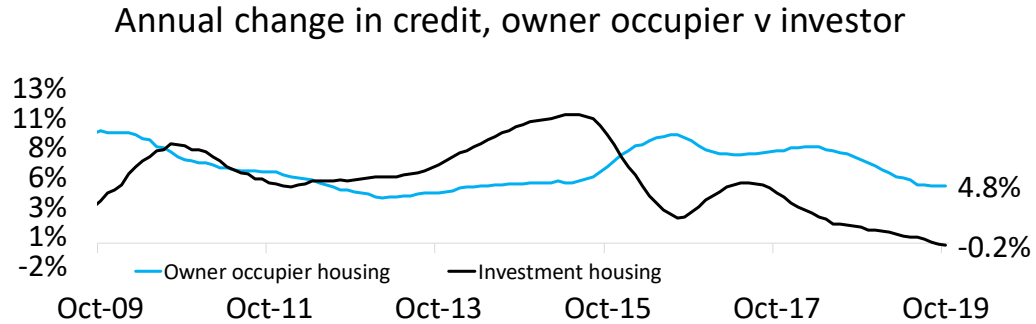
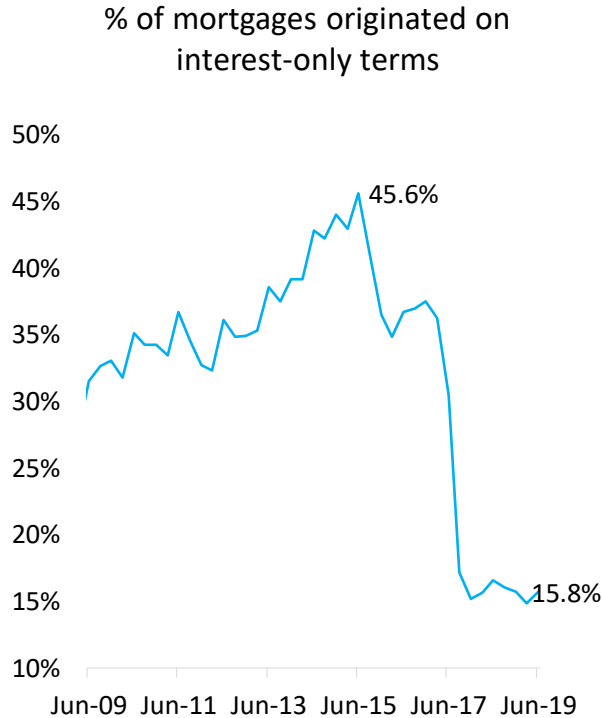
Overseas migration, Aus



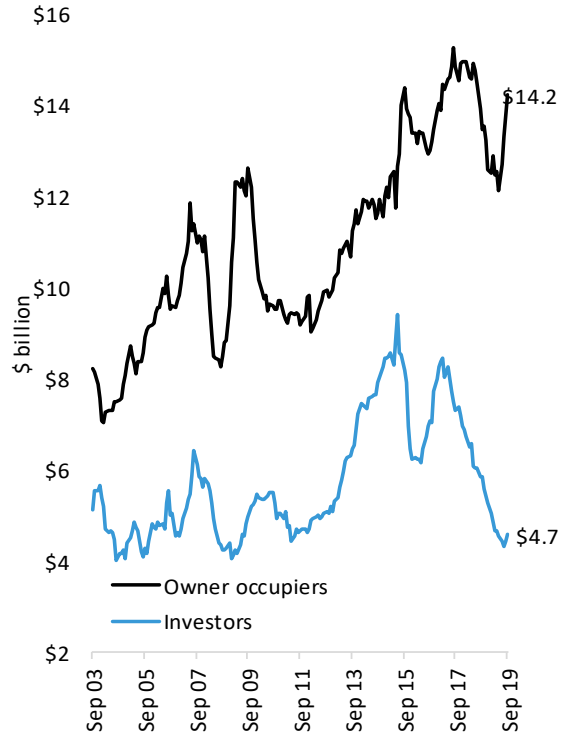
Approved housing supply has been trending lower since late 2017, roughly in line with the peak in housing values



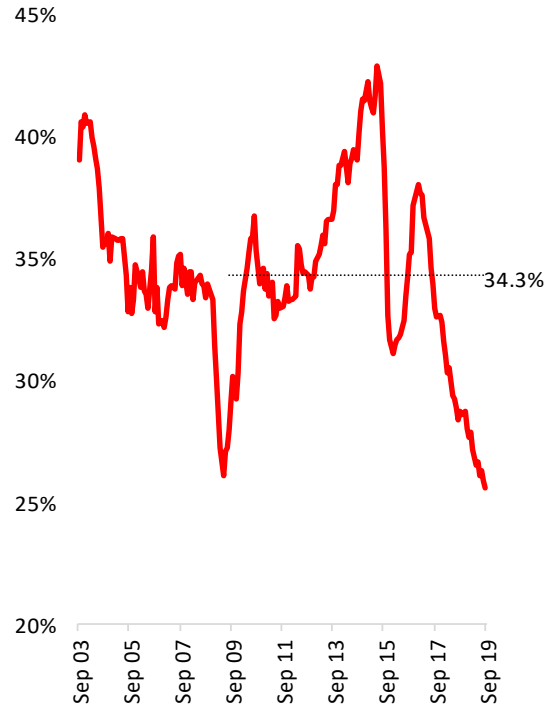
Housing credit is expanding at an historically slow pace with investment credit growth down further in October



Monthly value of new housing finance commitments, National

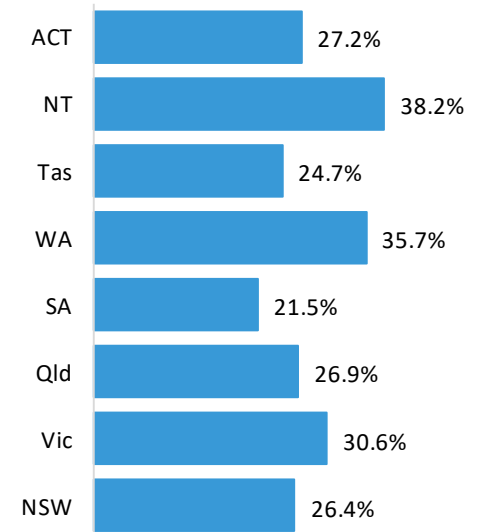
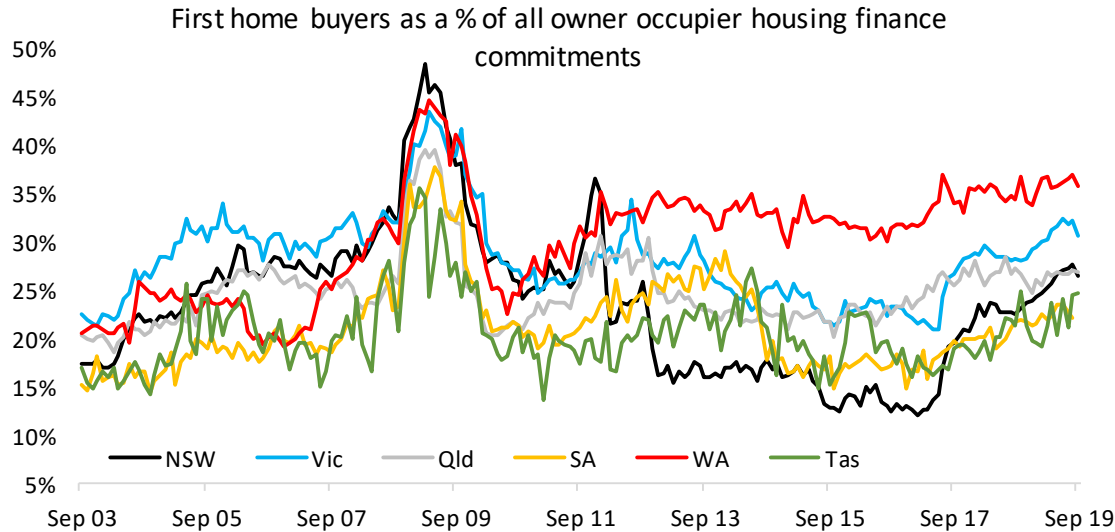


New investor lending share of total new lending (ex refinances)



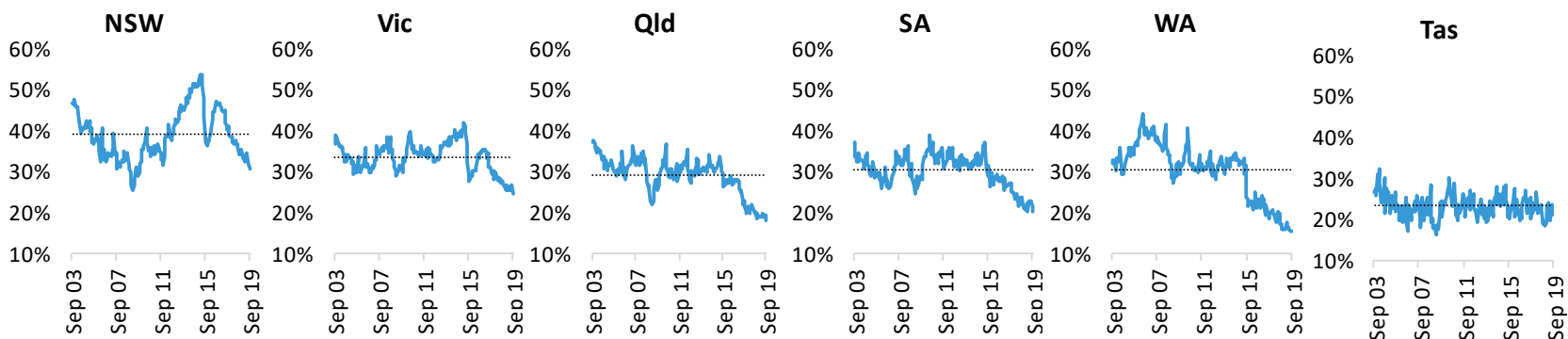
The value of lending to owner occupiers increased by 3.3% in September 19, while investor loans were -4.0% lower over the month of September. Investors continue to comprise a lower than average share of mortgage demand

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

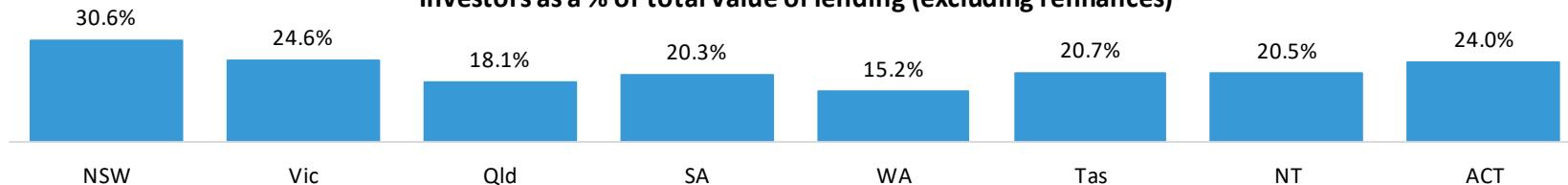


Investor activity has faded over the past couple of years in each state and territory and is yet to show a rebound

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

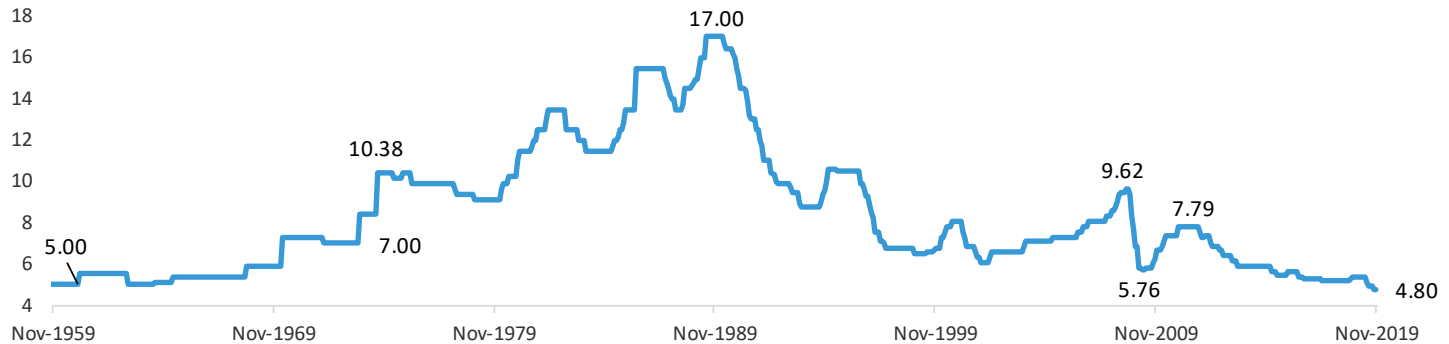


Investors as a % of total value of lending (excluding refinances)

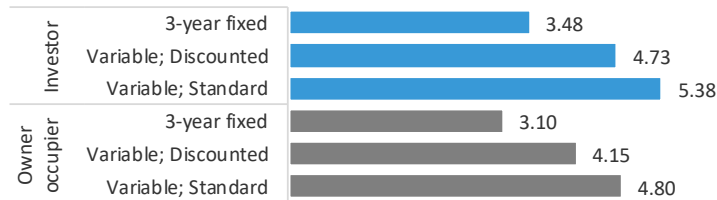


With the cash rate falling by 75 basis points between June and October 2019, mortgage rates are tracking at the lowest level since the 1950's

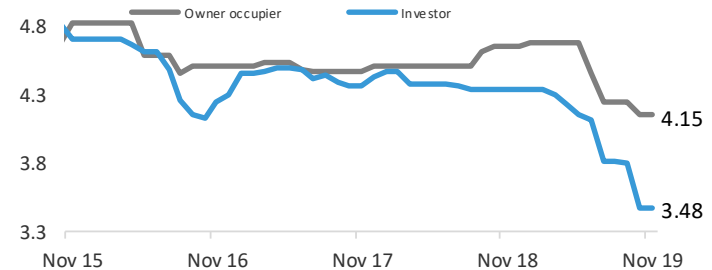
Standard variable mortgage rates over time



Avg mortgage rate by product type, November 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:

- a) give no warranty regarding the data's accuracy, completeness, currency or suitability for any particular purpose; and
- b) 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

