



Monthly Chart Pack

Our Insights. Your Story.

July 2020



Residential Real Estate Underpins Australia's Wealth



RESIDENTIAL REAL ESTATE

\$7.1 Trillion



AUSTRALIAN SUPERANNUATION

\$2.7 Trillion



AUSTRALIAN LISTED STOCKS

\$2.0 Trillion



COMMERCIAL REAL ESTATE

\$1.0 Trillion

Data as at July 2020



10.5 million
Number of dwellings

\$1.84 trillion
Outstanding mortgage debt

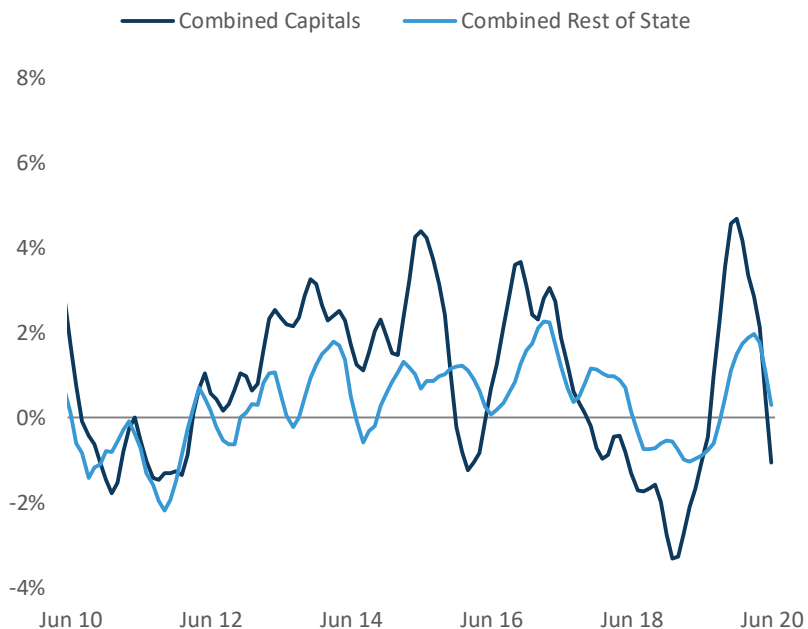
53.9%
Household wealth held in housing

424,443
Total sales p.a.

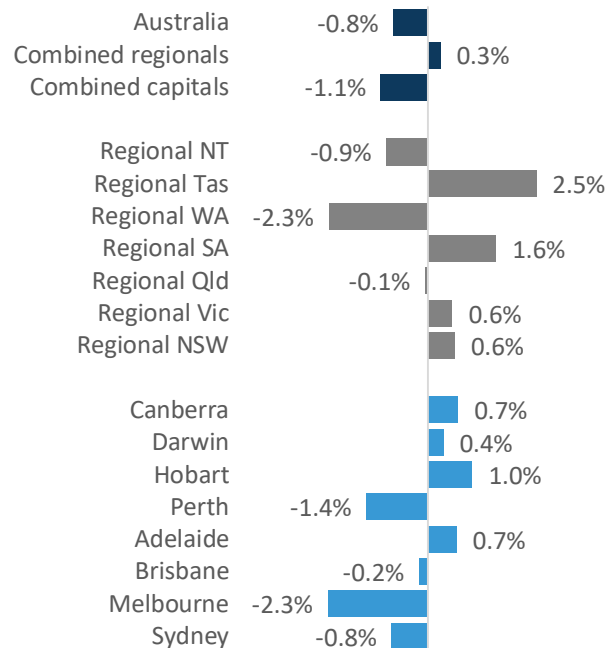
\$277.8 billion
Gross value of sales p.a.

The quarterly change in national dwelling values was -0.8%, led by a -1.1% decline across the capital city markets

Quarterly change in dwelling values

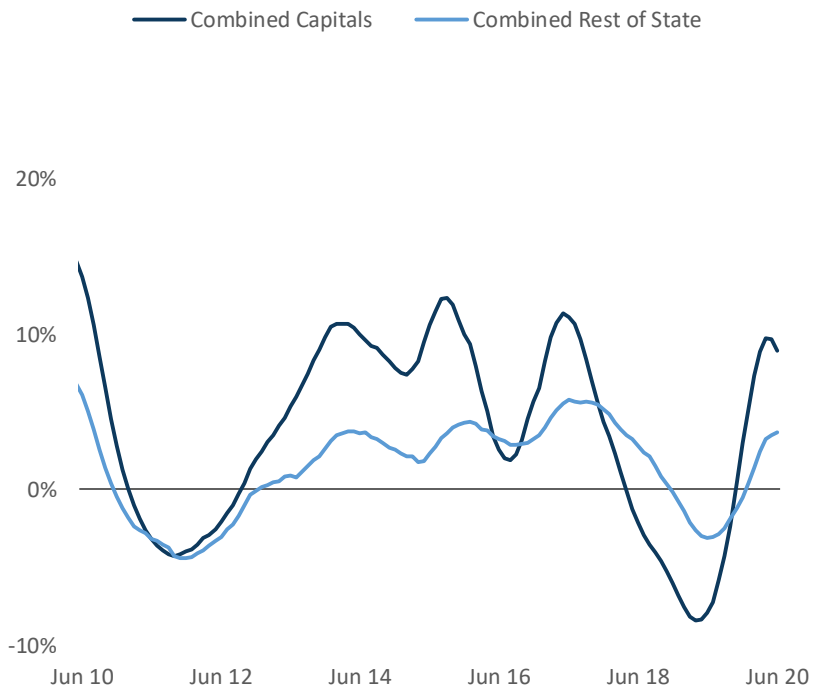


Quarterly change – Jun-20

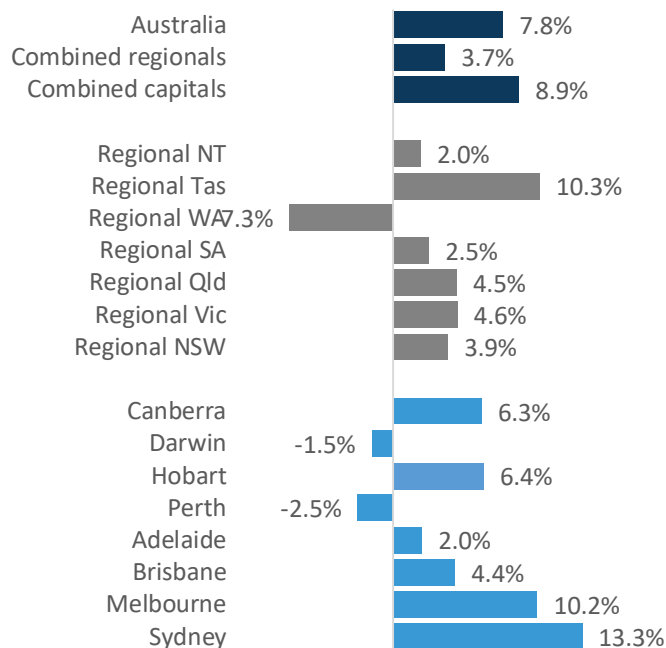


The COVID-19 downturn came at a time when most markets were experiencing strong upward momentum, with is reflected in annual growth rates

Annual change in dwelling values

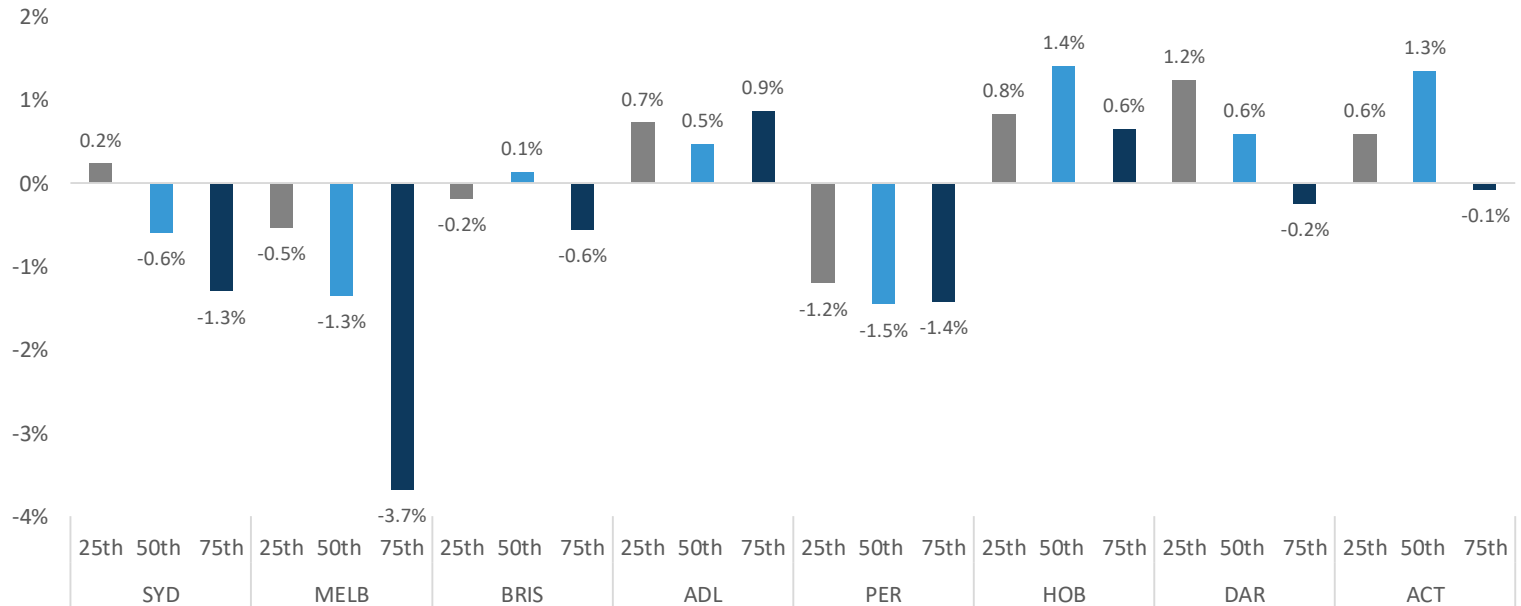


Annual change – June-20



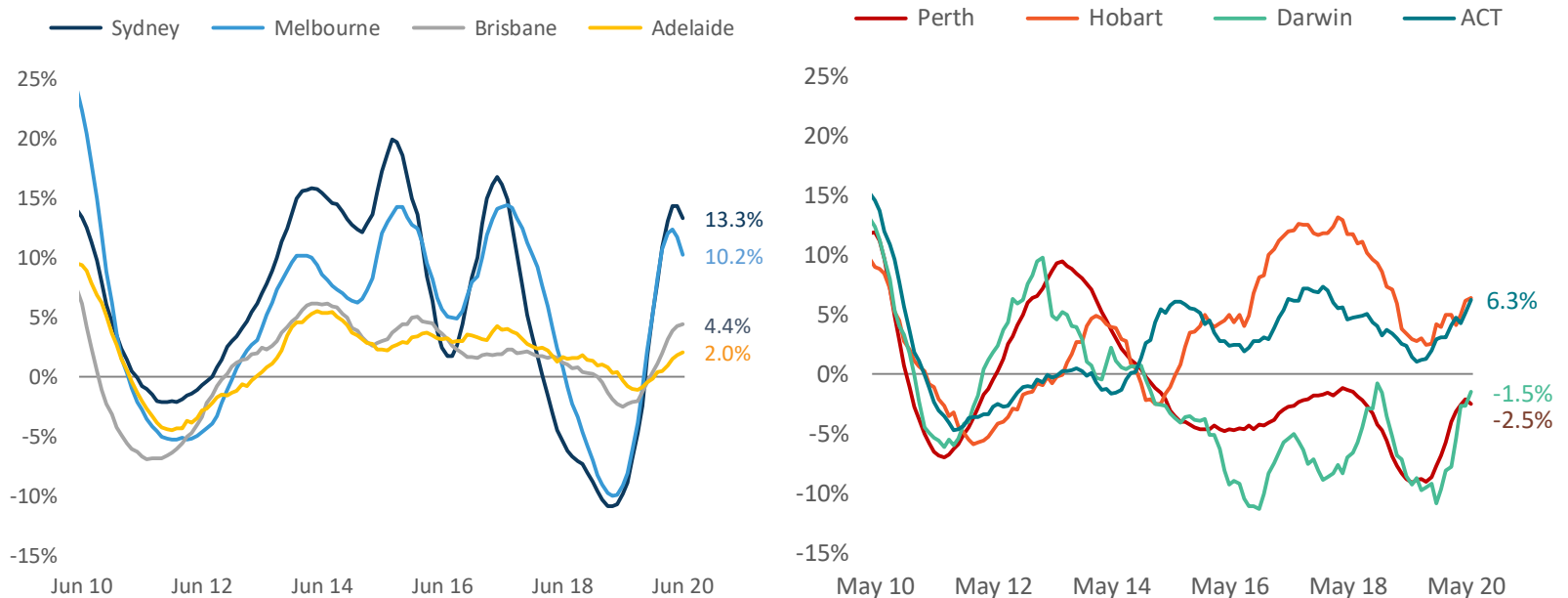
The rate of decline over the June quarter has been more significant across upper quartile value properties in Sydney and Melbourne

Quarterly dwelling value growth by quartile, Greater Capital City Regions – June 2020



Recent price declines amid COVID-19 have started to materialise in lower annual growth rates across Sydney and Melbourne

Annual change in dwelling values



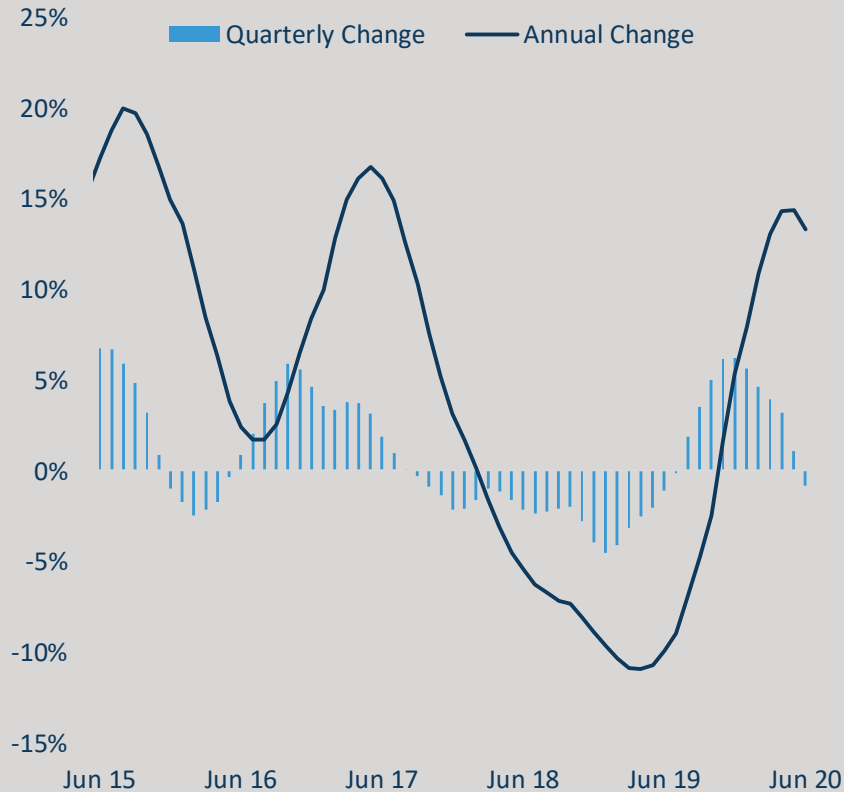


Rolling 28-day change in daily home value index, combined capitals



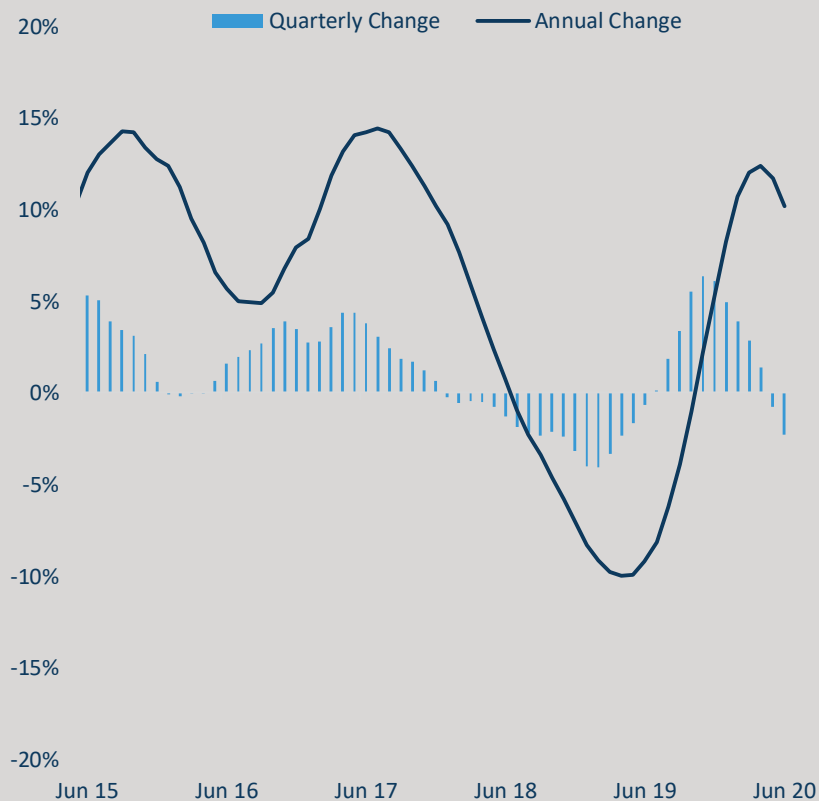
The CoreLogic *daily* home value index showed a change of pace halfway through March. Data to July 1st shows the combined capital cities declined by eight tenths of a percent in the past 28 days

Quarterly and annual change in dwelling values - Sydney



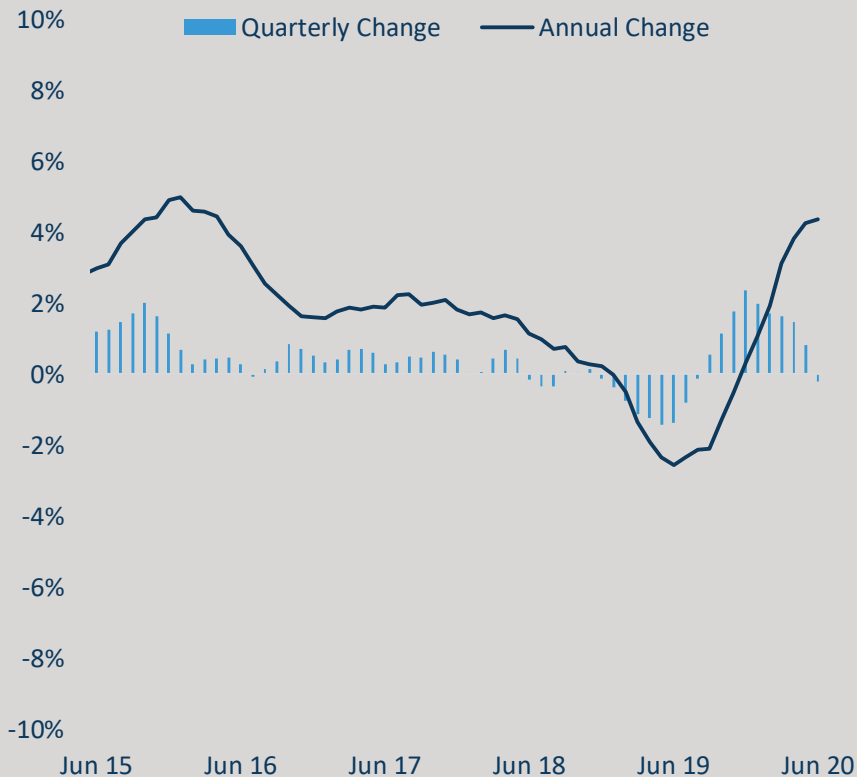
- Sydney dwelling values fell by -0.8% in **June**
- Dwelling values were down -0.8% in the **quarter**
- Sydney dwelling values are up by 13.3% in the past **year**
- Sydney dwelling values are -3.5% below the record high, which was in July 2017

Quarterly and annual change in dwelling values - Melbourne



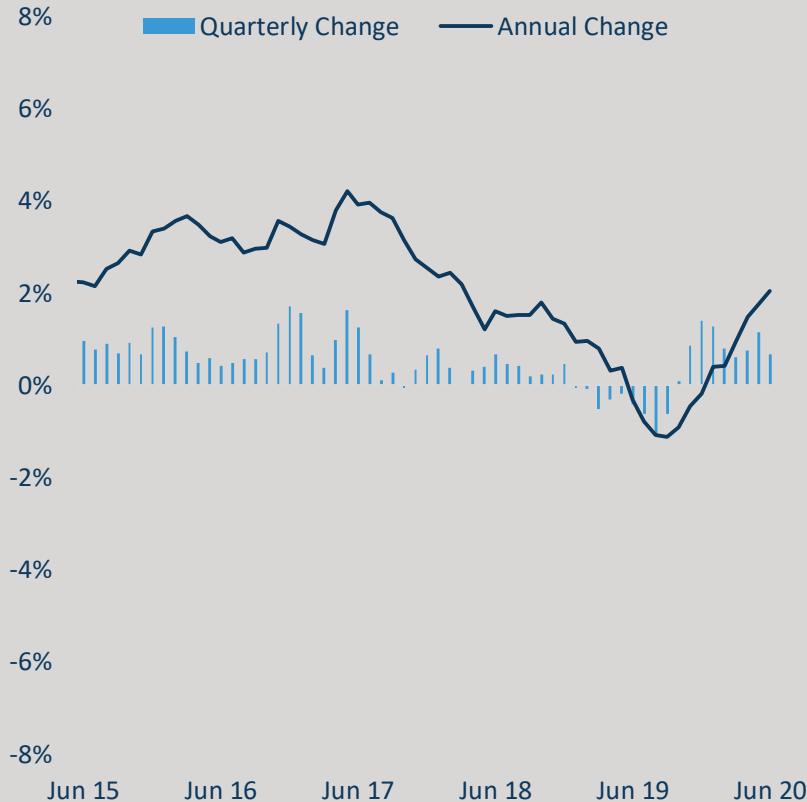
- Melbourne dwelling values fell by **-1.1 % in June**
- Dwelling values fell **-2.3% in the quarter**
- Melbourne dwelling values are up by **10.2% in the past year**
- Melbourne dwelling values are **-2.3% from the record high, which was in March 2020**

Quarterly and annual change in dwelling values - Brisbane



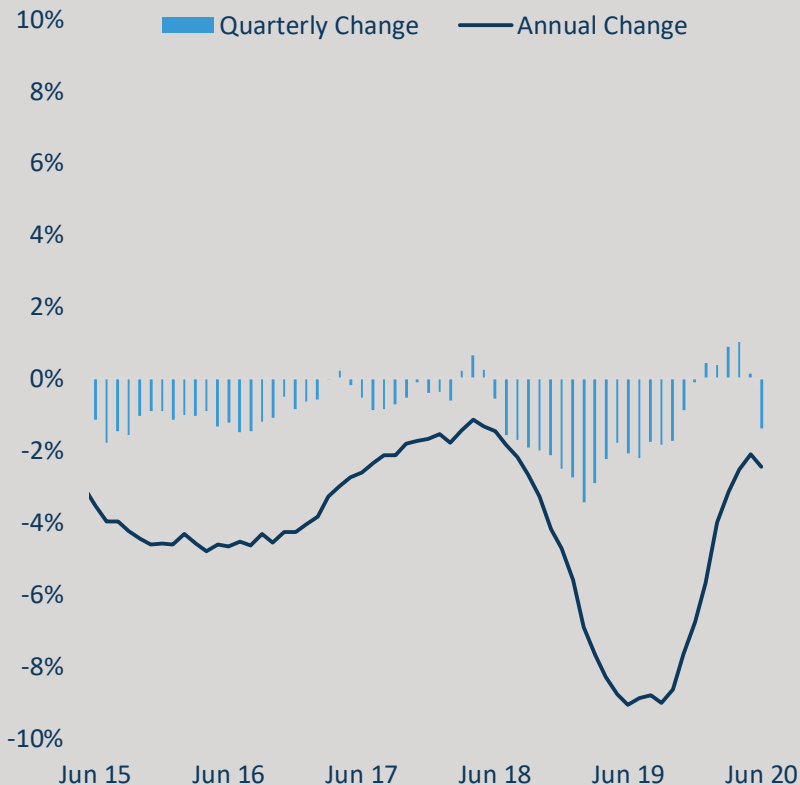
- Brisbane dwelling values fell by -0.4% in **June**
- Dwelling values declined -0.2% in the **quarter**
- Brisbane dwelling values are up by 4.4% in the past **year**
- Brisbane dwelling values are -0.5% below the record high, which was in April 2020

Quarterly and annual change in dwelling values - Adelaide



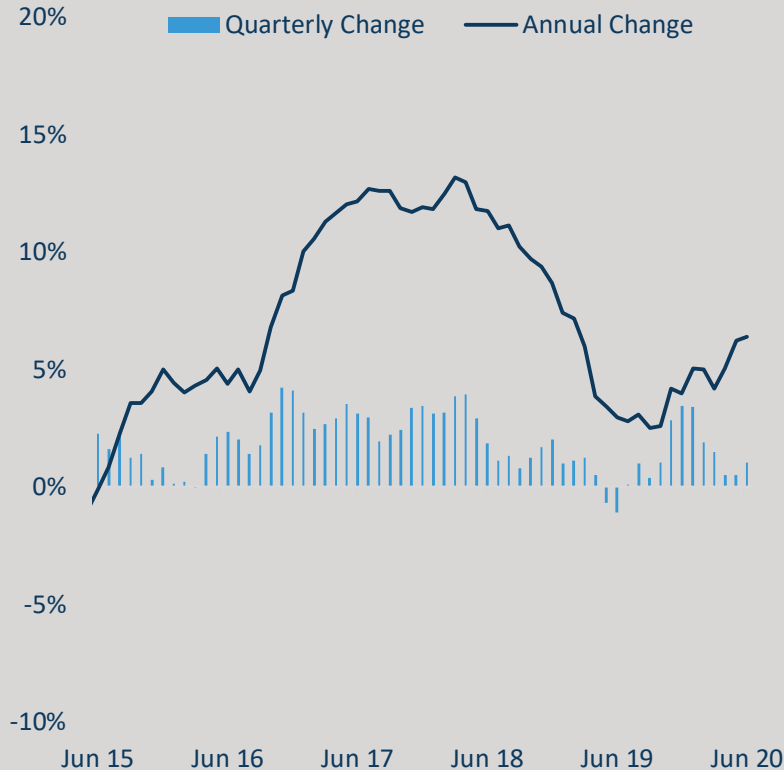
- Adelaide dwelling values fell -0.2% over **June**
- Dwelling values increased 0.7% in the **quarter**
- Adelaide dwelling values were up by 2.0% in the past **year**
- Adelaide dwelling values are -0.2% below the record high, which was in May 2020

Quarterly and annual change in dwelling values - Perth



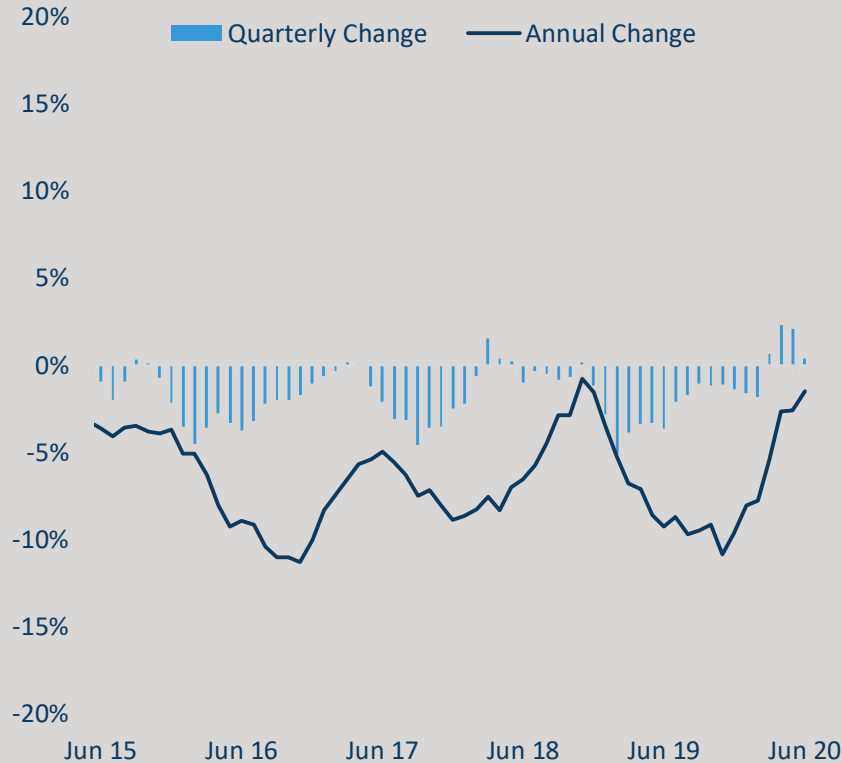
- Perth dwelling values were down **-1.1% in June**
- Dwelling values decreased **-2.5% in the quarter**
- Perth dwelling values are down by **-2.5% in the past year**
- Perth dwelling values are now **-21.8%** below the record high, which was in June 2014

Quarterly and annual change in dwelling values - Hobart



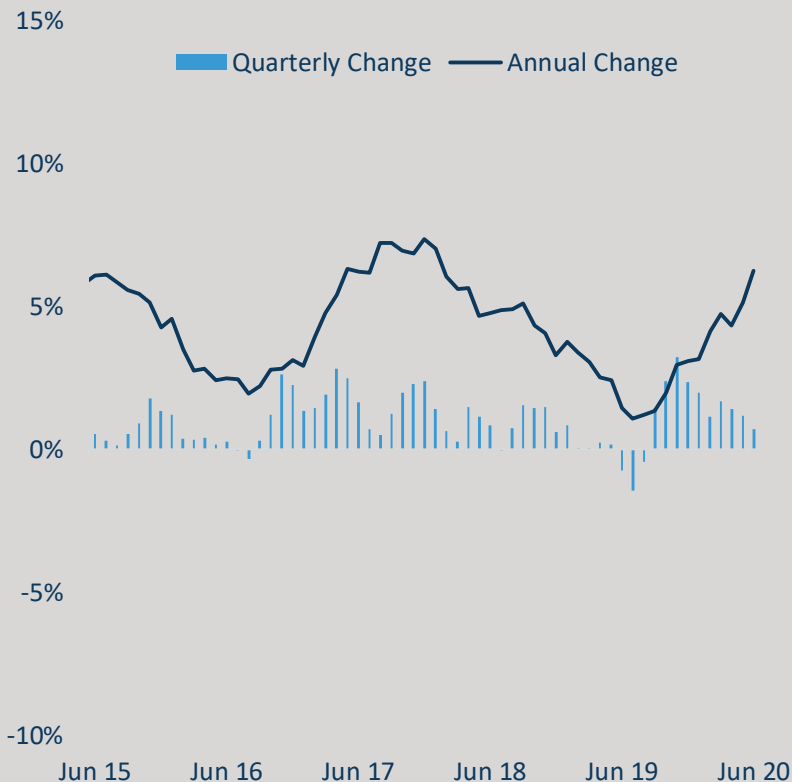
- Hobart dwelling values increased **0.3% in June**
- Dwelling values increased **1.0% in the quarter**
- Hobart dwelling values are up by **6.4% in the past year**
- Hobart dwelling values are currently at a record high

Quarterly and annual change in dwelling values - Darwin



- Darwin dwelling values increased 0.3% in **June**
- Dwelling values increased 0.4% in the **quarter**
- Darwin dwelling values are down by -1.5% in the past **year**
- Darwin dwelling values are -31.1% below the record high, which was in May 2014

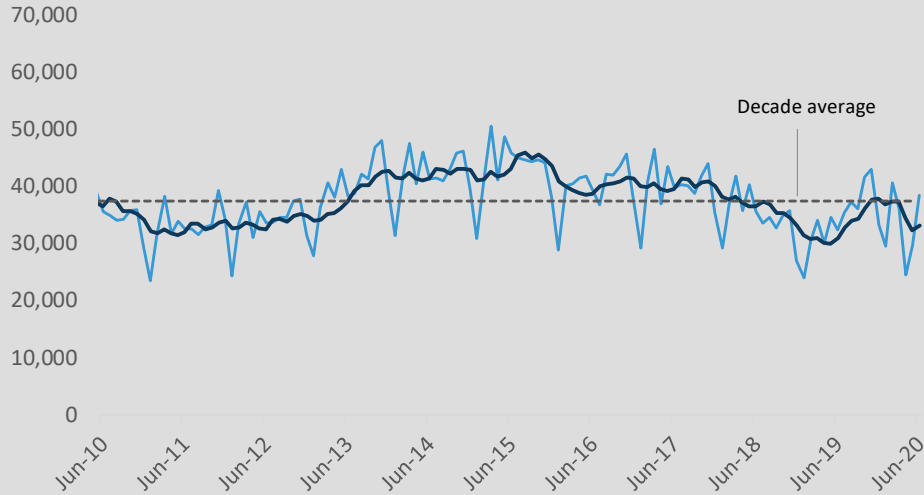
Quarterly and annual change in dwelling values - ACT



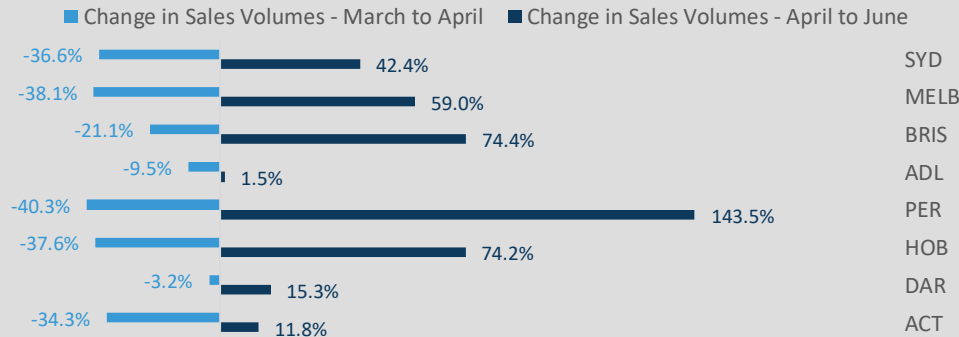
- ACT dwelling values increased 0.1% in June
- Dwelling values were up 0.7% in the **quarter**
- ACT dwelling values were up by 6.3% in the past **year**
- The ACT dwelling market is **currently at a record high**



Monthly sales with six month moving average, National



Change in sales volumes for select periods

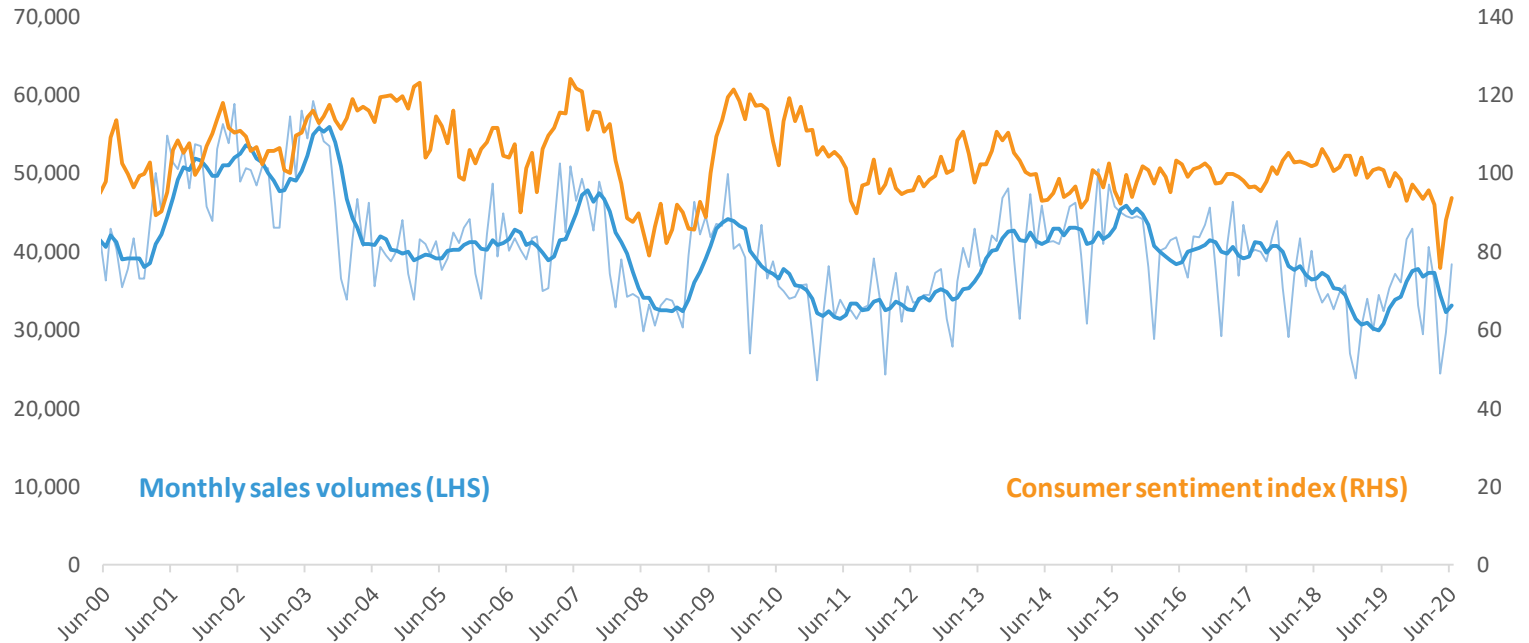


CoreLogic estimates that national settled sales bounced back remarkably over May and June, increasing a further 29.5% over the month

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

Consumer sentiment recovered to pre-COVID levels in June, which has supported a recovery in sales volumes over the month

National sales volumes v consumer sentiment



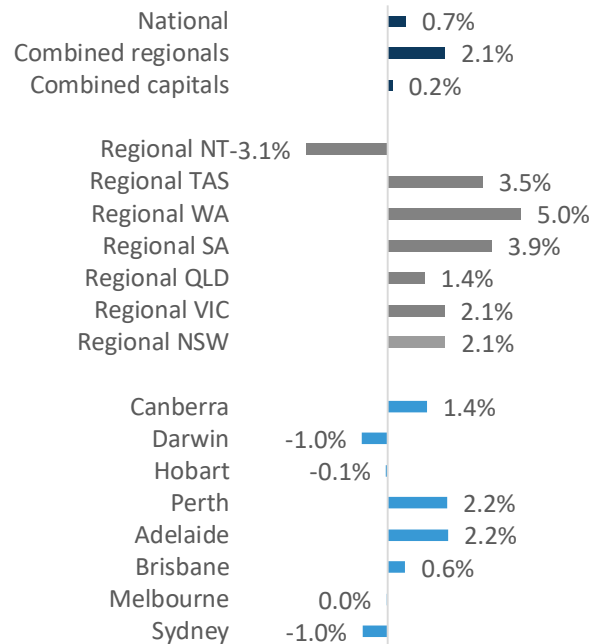
Note: recent months of sales volumes are modelled estimates, and are subject to revision

Growth in national rent values were 0.7% in the year to June. However, rent values are still -0.5% lower than the recent peak in March 2020.

Annual change in rental rates - National



Annual change in rental rates

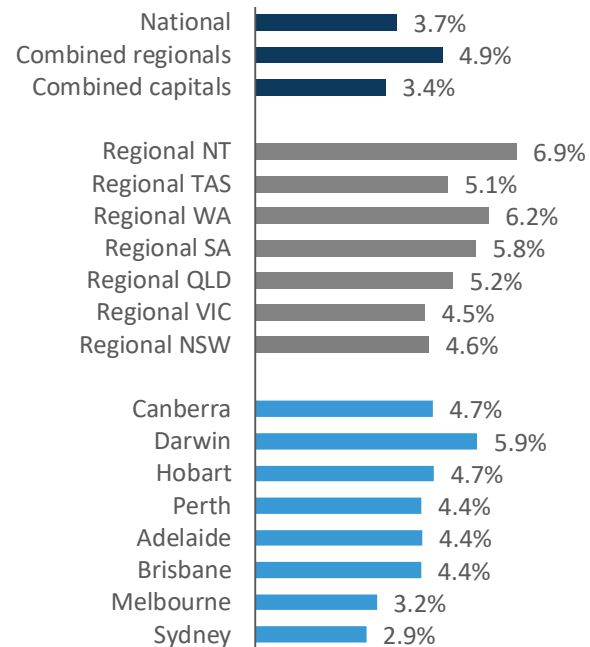


Rental yields have come down to 3.73% over June, off the back of a -0.3% decline in rent values across Australia

Gross rental yields - National

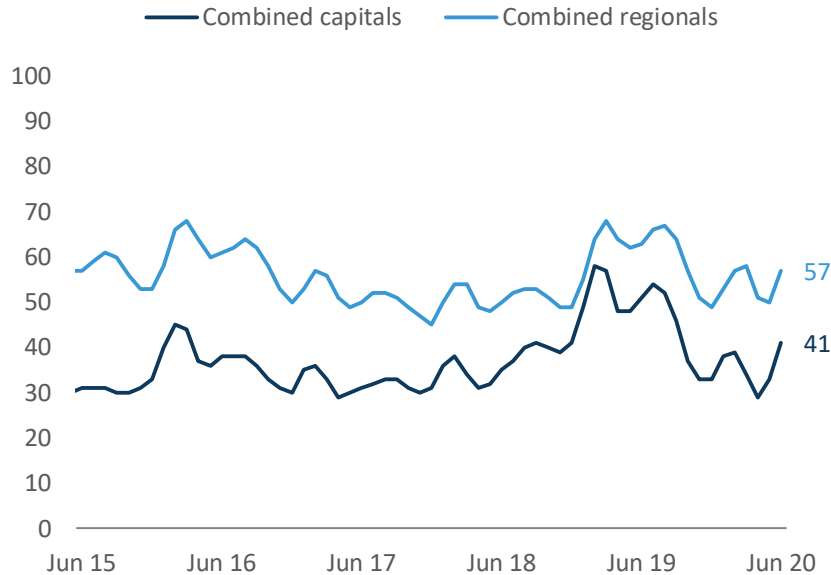


Gross rental yields as at June-20



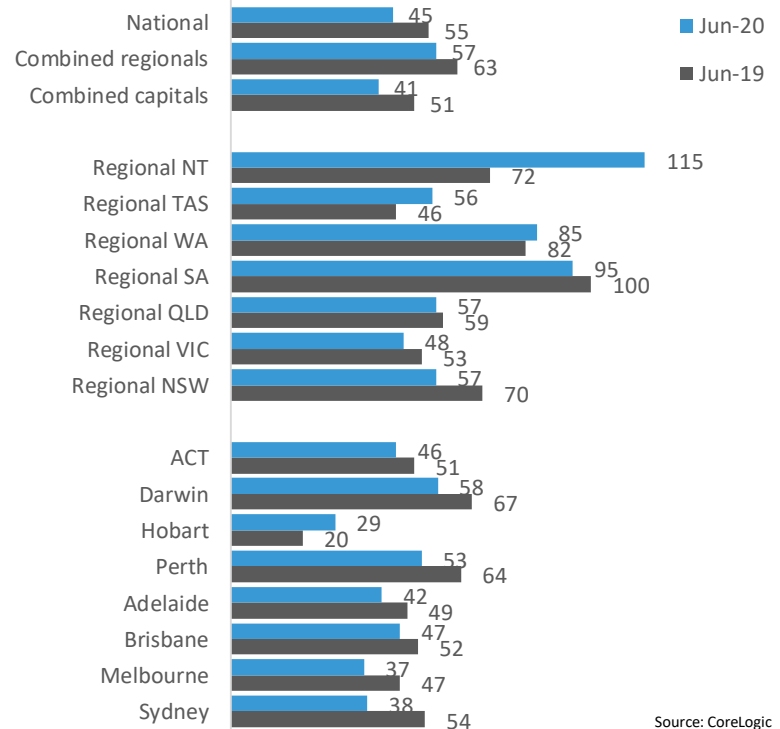
Homes are taking longer to sell, with the national median number of days on market rising from 43 days over the March quarter to 45 days over the June quarter

Median days on market



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

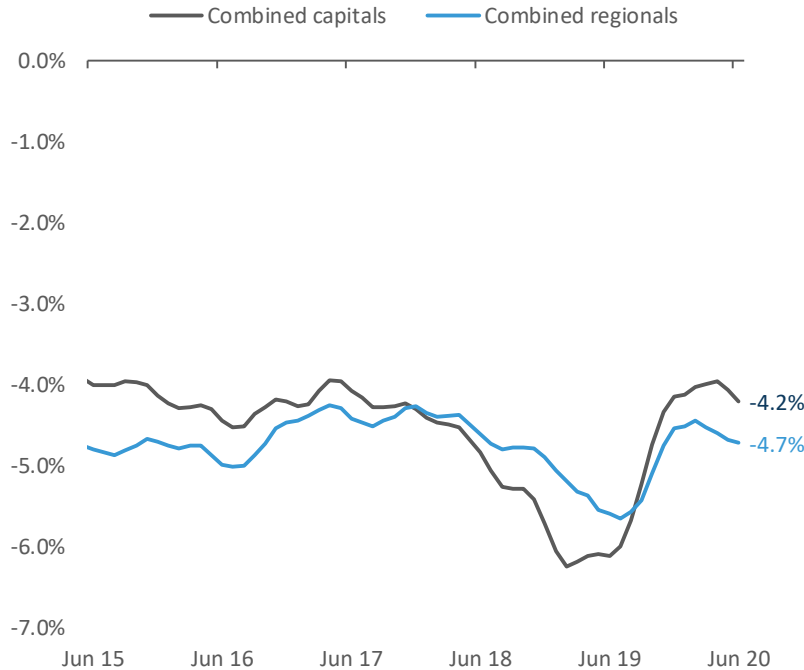
Median days on market June 2019 v June 2020





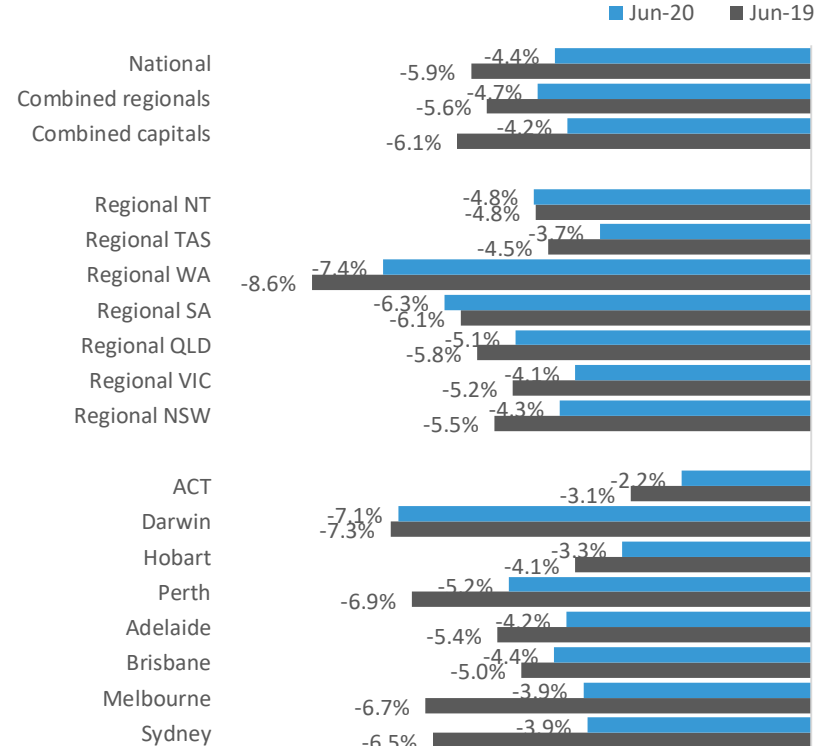
Over the June quarter, vendor discounting started to deepen. The median vendor discount was 4.4% nationally, down from 4.3% in the March quarter

Median vendor discount



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

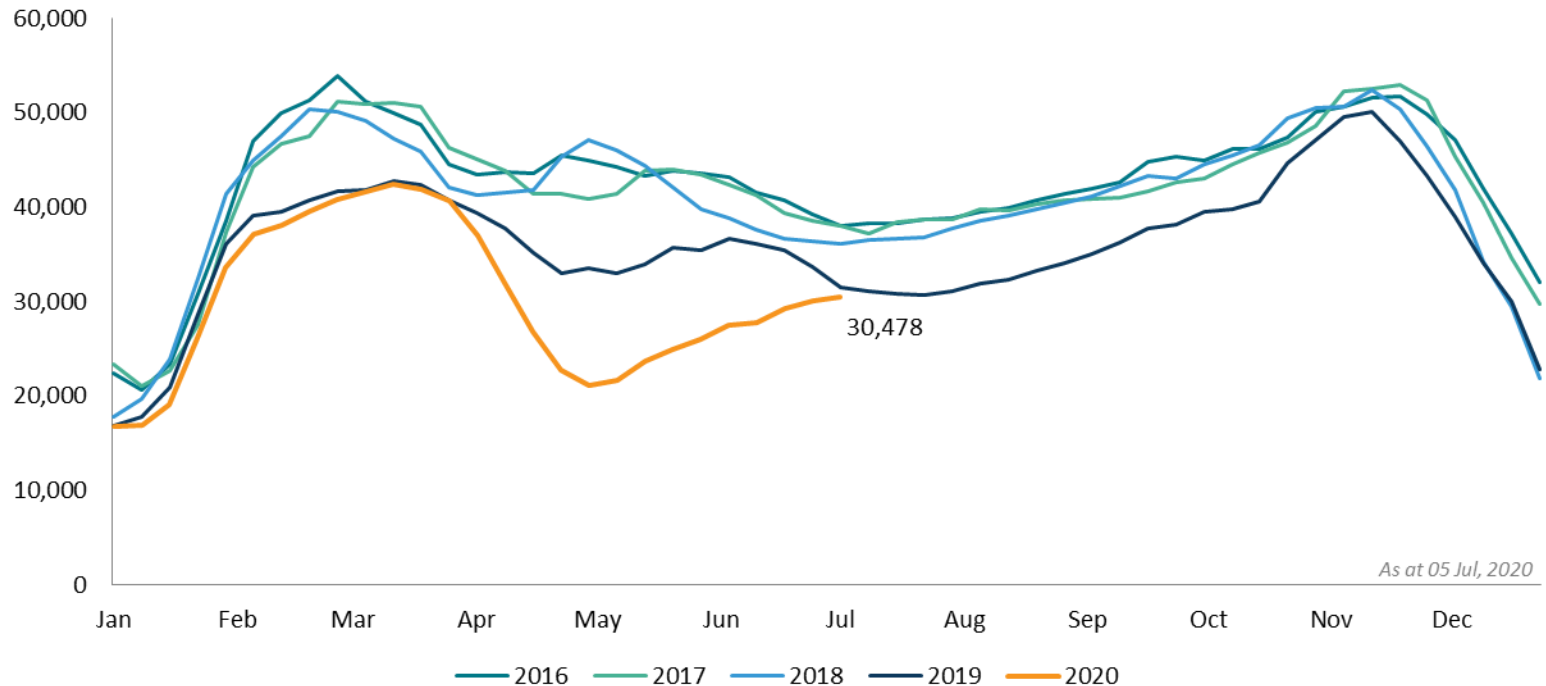
Median vendor discount June 2019 v June 2020





New listings have increased significantly over June. As of July 5th, new listings had increased 44.3% from a low in early May

New Listings, rolling 28-day count, national

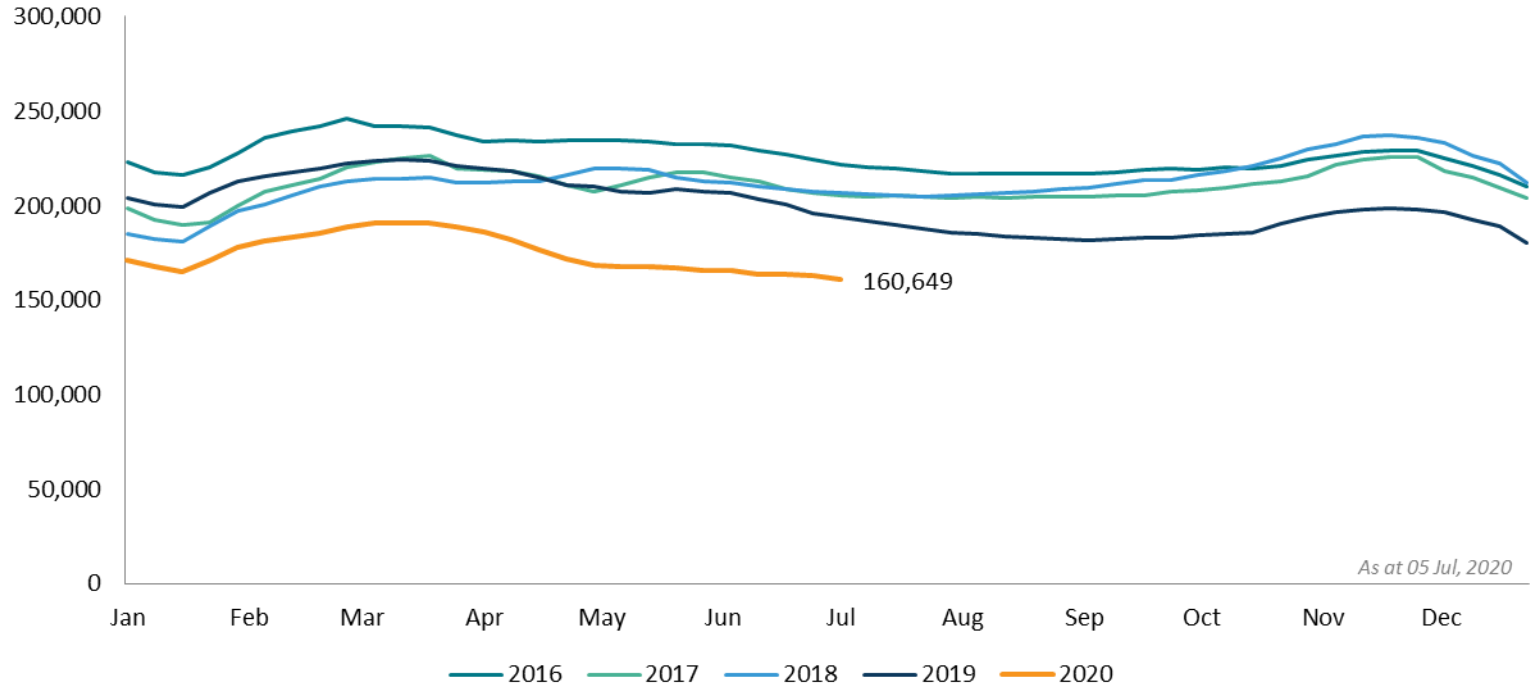


As at 05 Jul, 2020



However, high sales volumes mean that total listings have continued to trend down, and are 15.8% lower than a recent peak at mid-March

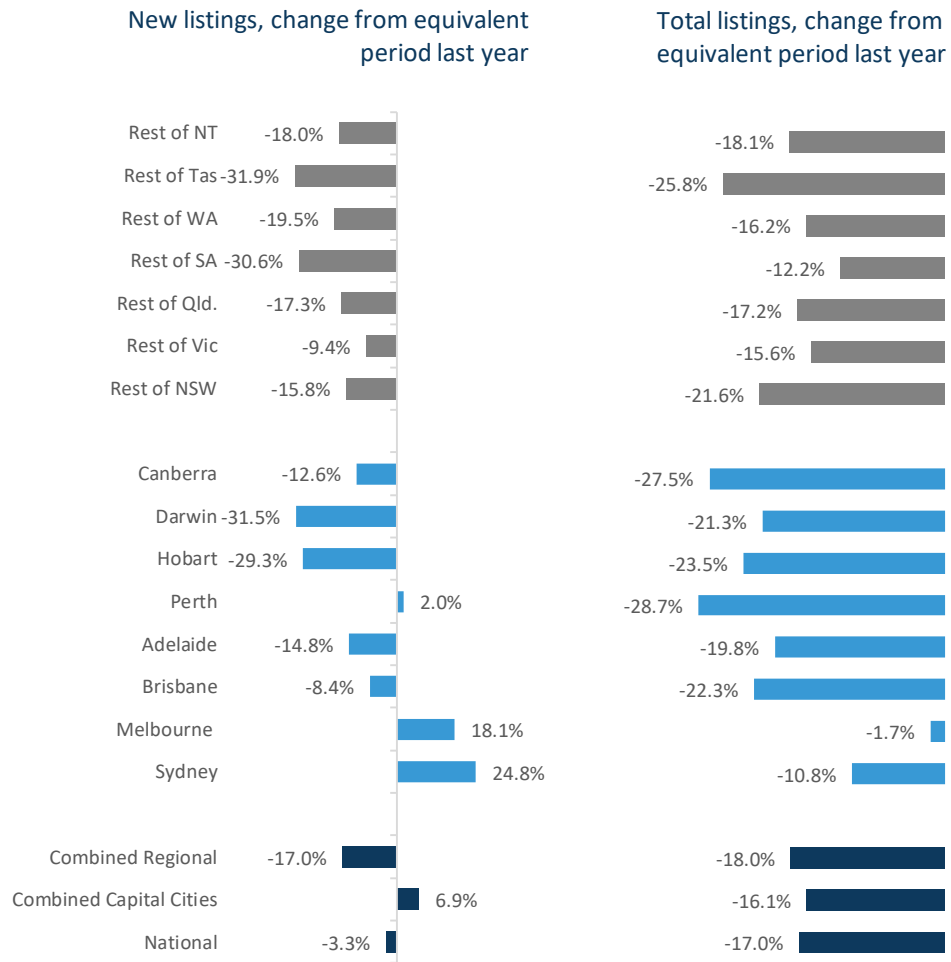
Total listings, rolling 28-day count, national





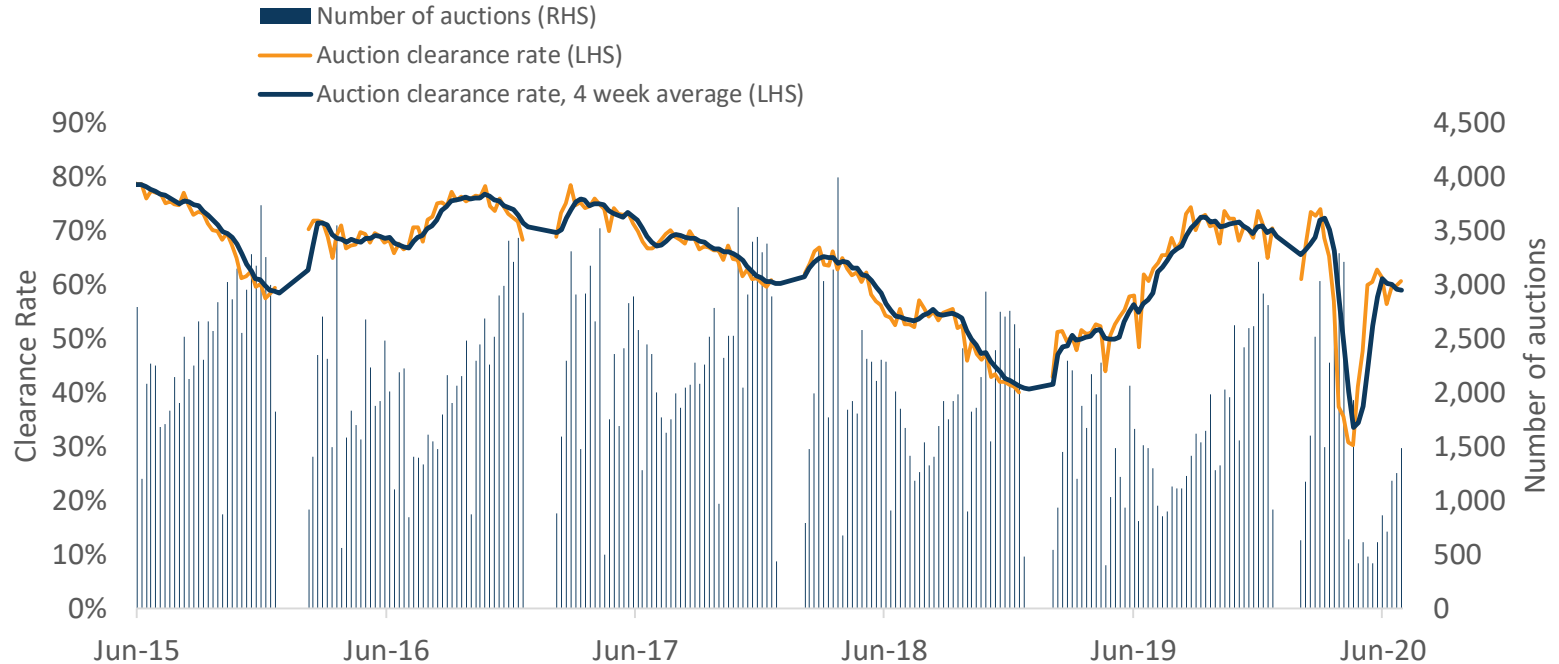
New listings have now climbed 6.9% on the equivalent period from last year across the combined capital cities.

Combined regional areas still have a relatively low level of new listings from the same period in 2019.



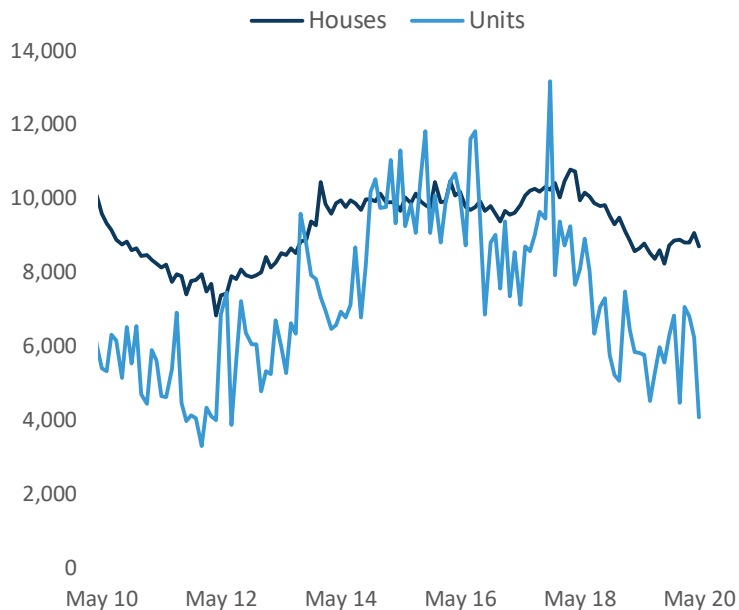
As auction volumes started to recover, the combined capital cities auction clearance rate averaged 58.9% over June

Weekly clearance rates and auction volumes, combined capital cities

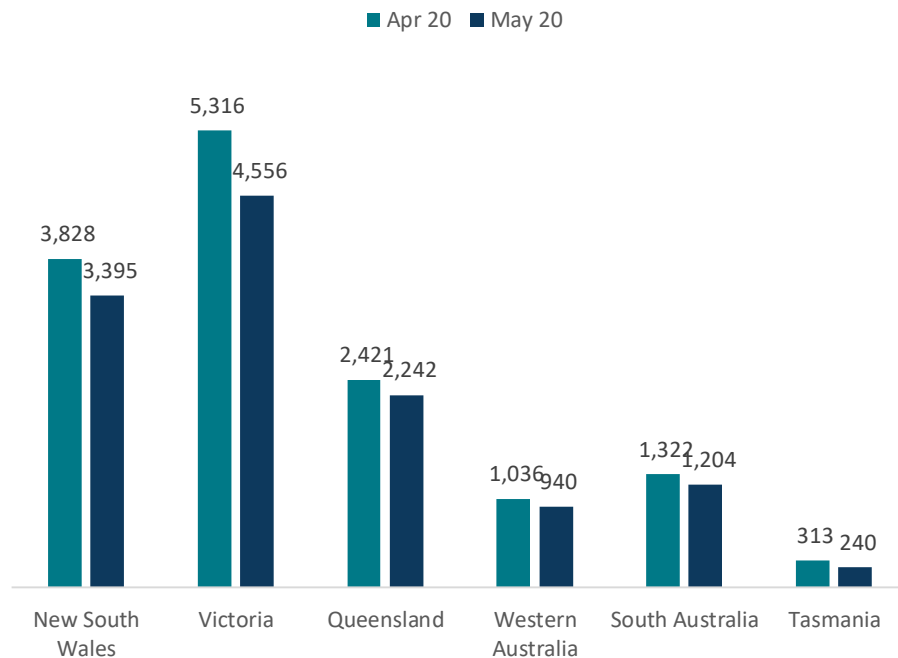


Over May, dwelling approvals declined 16.4% month-on-month, to the lowest levels since January 2013

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

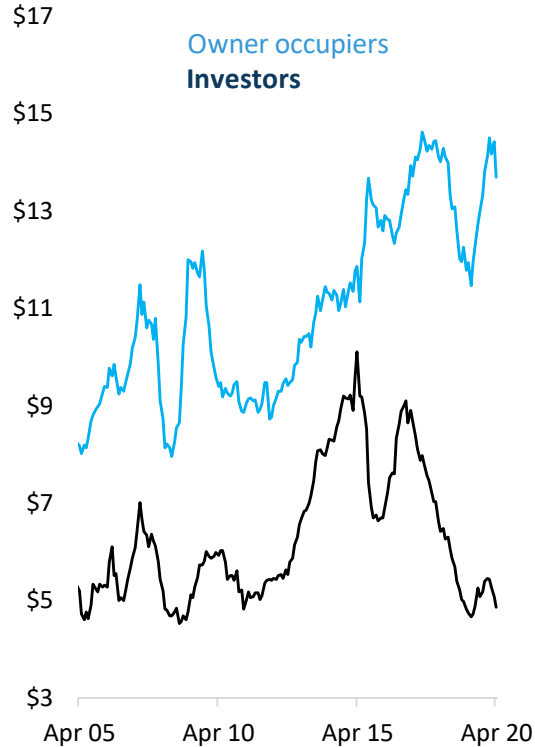


Monthly dwelling approvals by state, seasonally adjusted

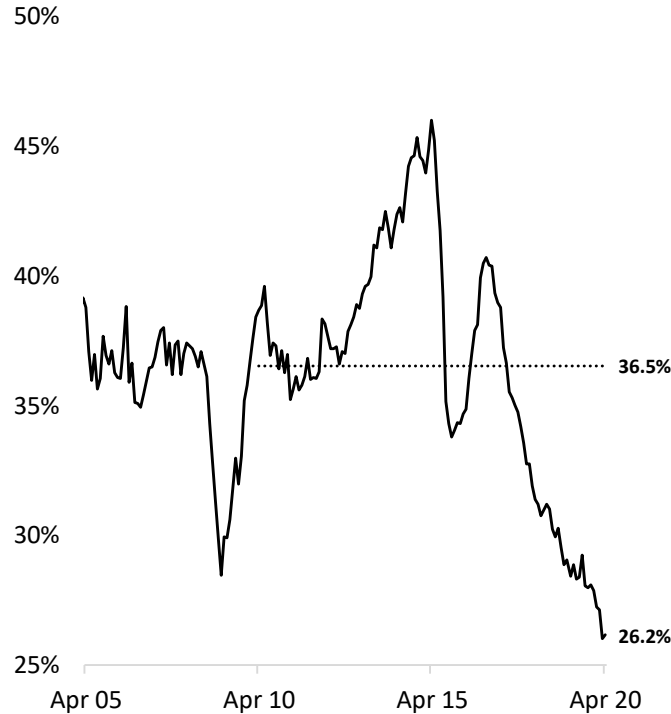




Monthly value of new finance commitments, total (\$ billions)



Portion of new lending for investment housing (excluding refinance)

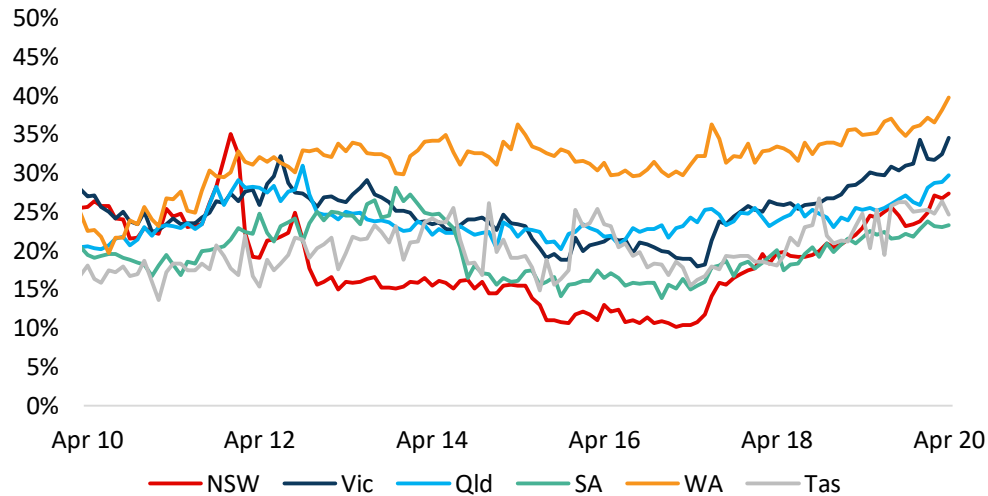


New home lending among investors fell 4.8% over April, while owner occupier lending fell 5.0%.

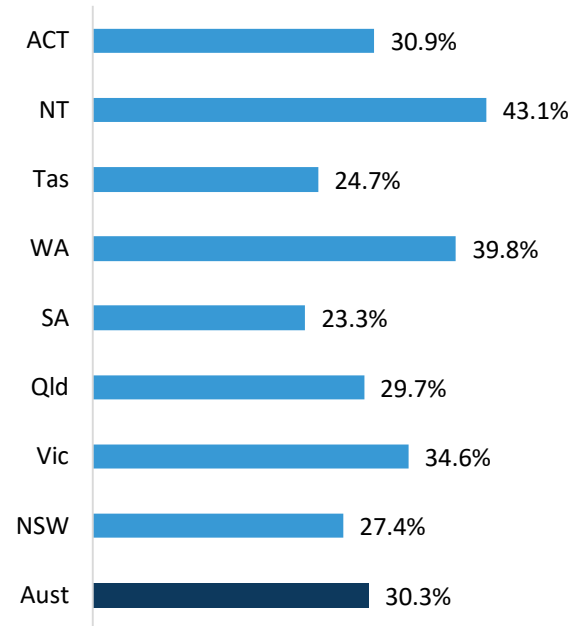
It is worth noting that finance data is lagged, and the sharp decline in lending may reflect the low sales volumes seen over April.

The latest lending data shows the share of first home buyer lending is at its highest since December 2011

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

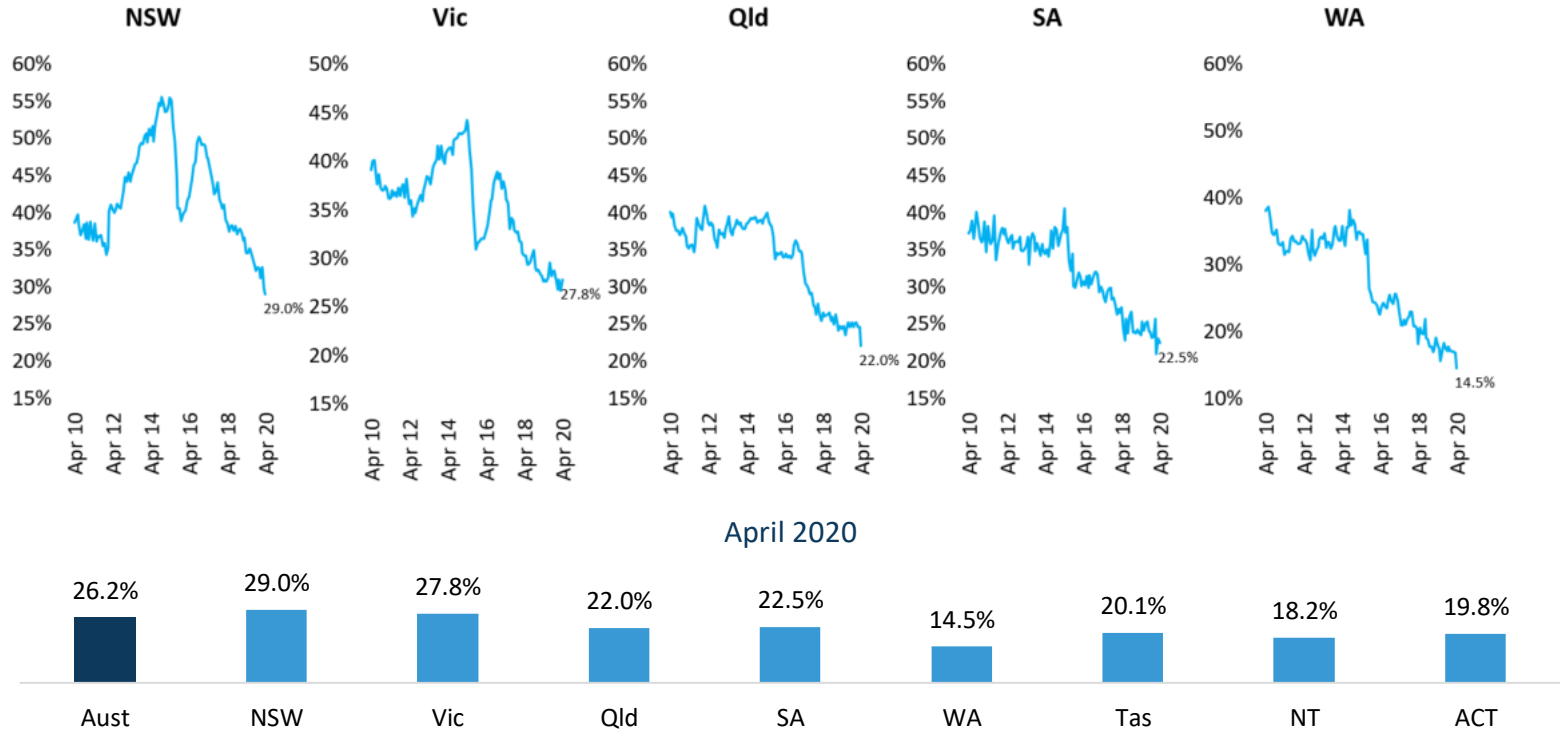


April 2020



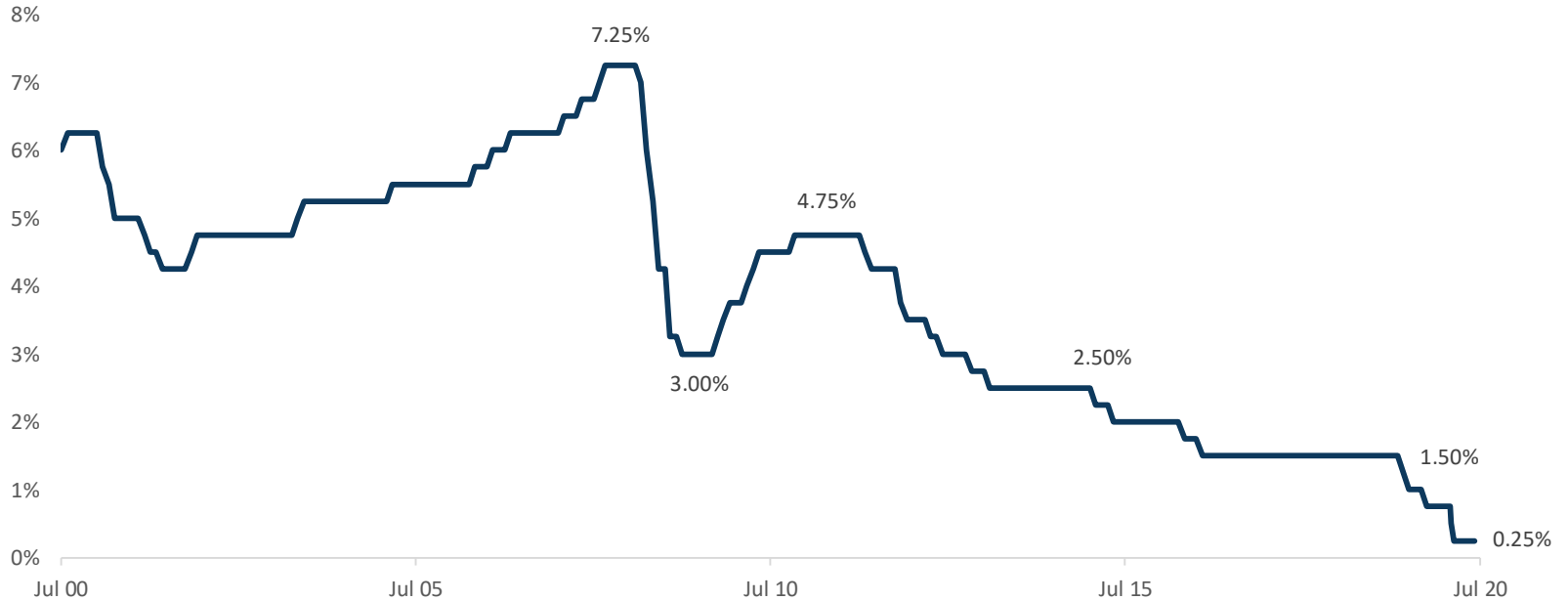
Over April, investor participation declined in every state except Victoria, and the NT

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



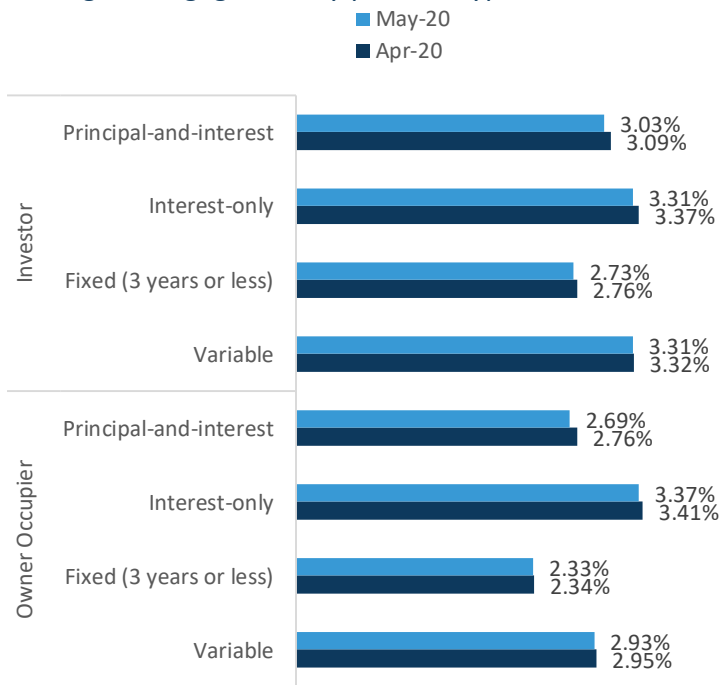
The cash rate target was held at its record low through July. The RBA have reported the actual cash rate has recently traded even lower than this target

RBA Cash Rate

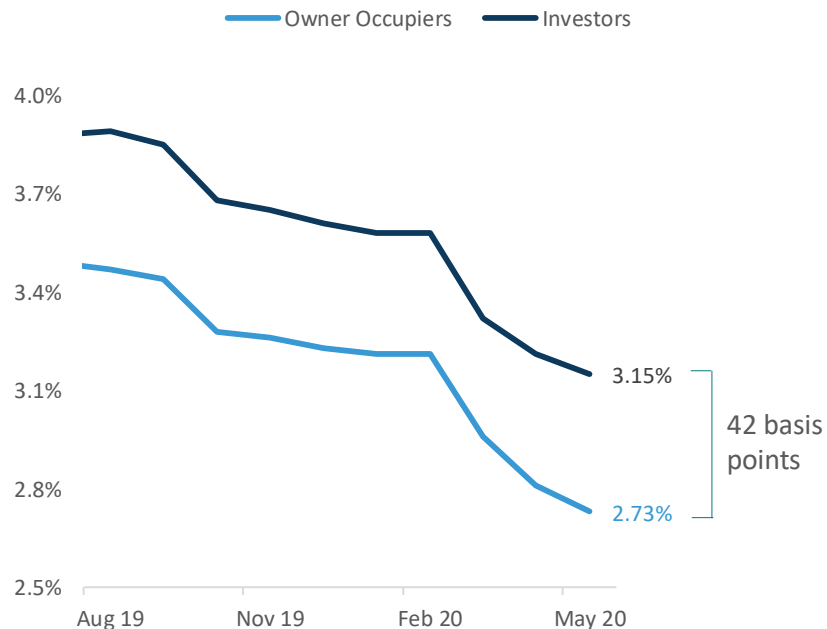


Average new loan rates generally declined in May, but the rate of decline slowed compared with rate falls in April

Average mortgage rate by product type



Investor premium based on monthly average of new loans



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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