



Monthly Chart Pack

Our Insights. Your Story.

November 2020



Residential Real Estate Underpins Australia's Wealth



RESIDENTIAL REAL ESTATE

\$7.1 Trillion



AUSTRALIAN SUPERANNUATION

\$2.9 Trillion



AUSTRALIAN LISTED STOCKS

\$2.3 Trillion



COMMERCIAL REAL ESTATE

\$1.2 Trillion



Data as at **November 2020**. Note CoreLogic is using an updated measure of the ASX value. The new value is the sum of a snapshot of the market cap value of all ASX listed companies at the beginning of the reporting month.

10.5 million
Number of dwellings

\$1.86 trillion
Outstanding mortgage debt

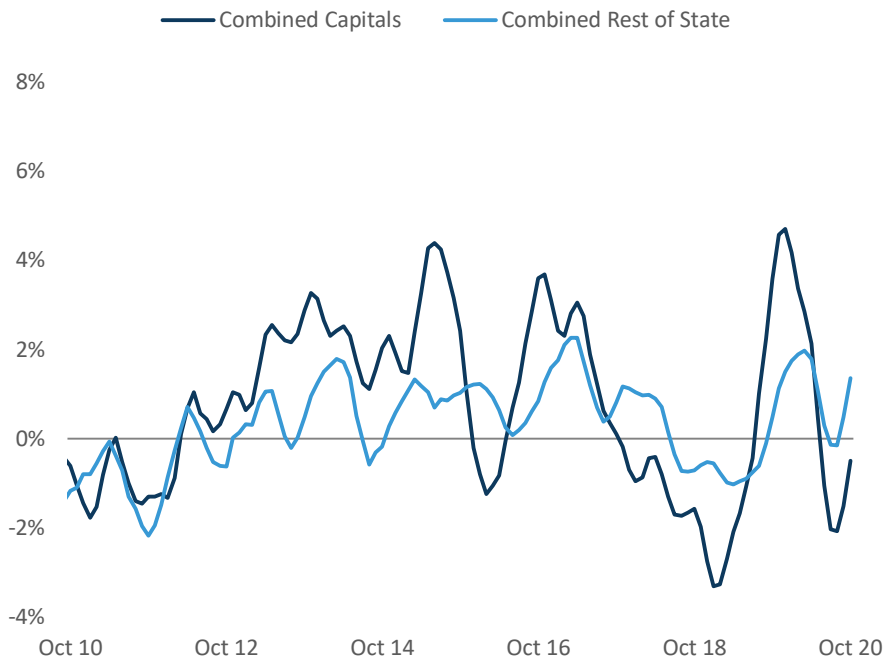
52.5%
Household wealth held in housing

417,328
Total sales p.a.

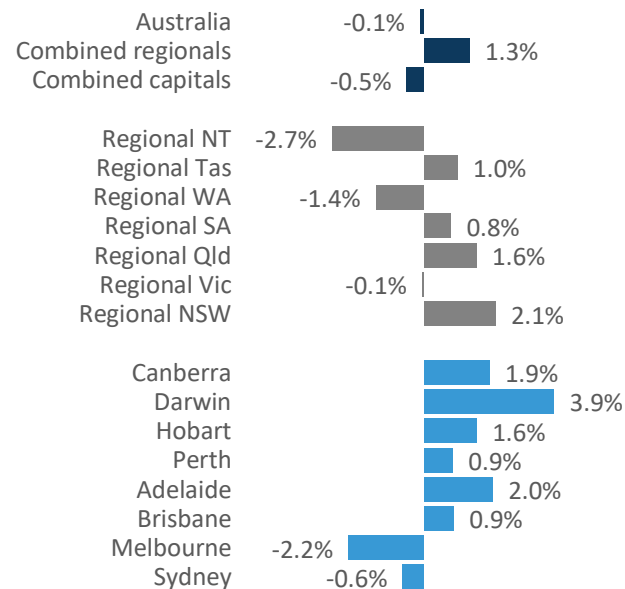
\$281.1 billion
Gross value of sales p.a.

Quarterly declines across the combined capital cities shrank to just -0.5%, as values rose through the month of October

Rolling quarterly change in dwelling values

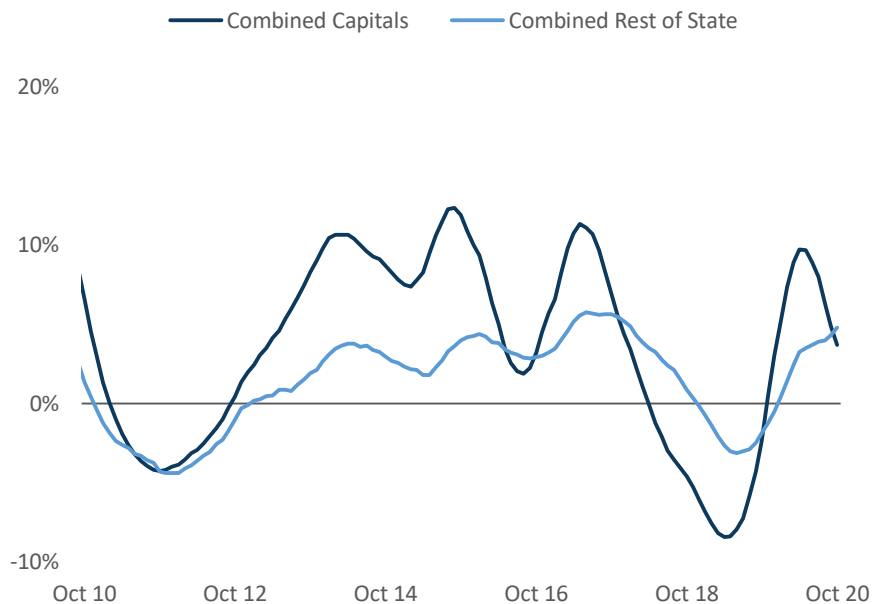


Change in dwelling values, three months to October 2020

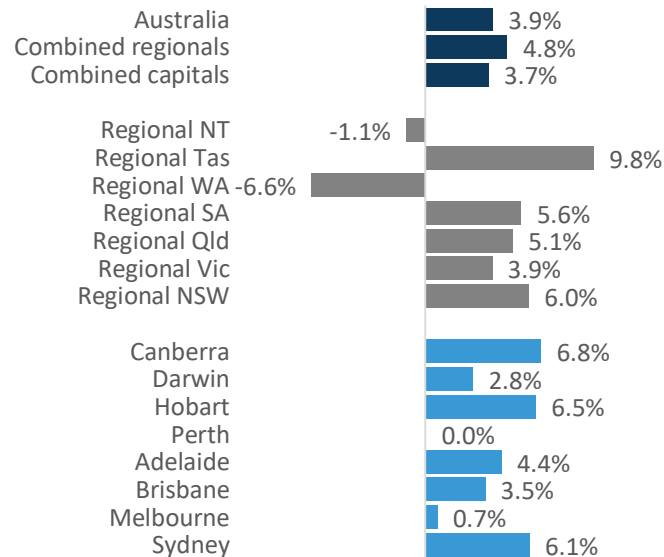


Dwelling values across the combined regional market increased 4.8% in the year to October, with annual growth outpacing the combined capital cities dwelling market

Rolling annual change in dwelling values

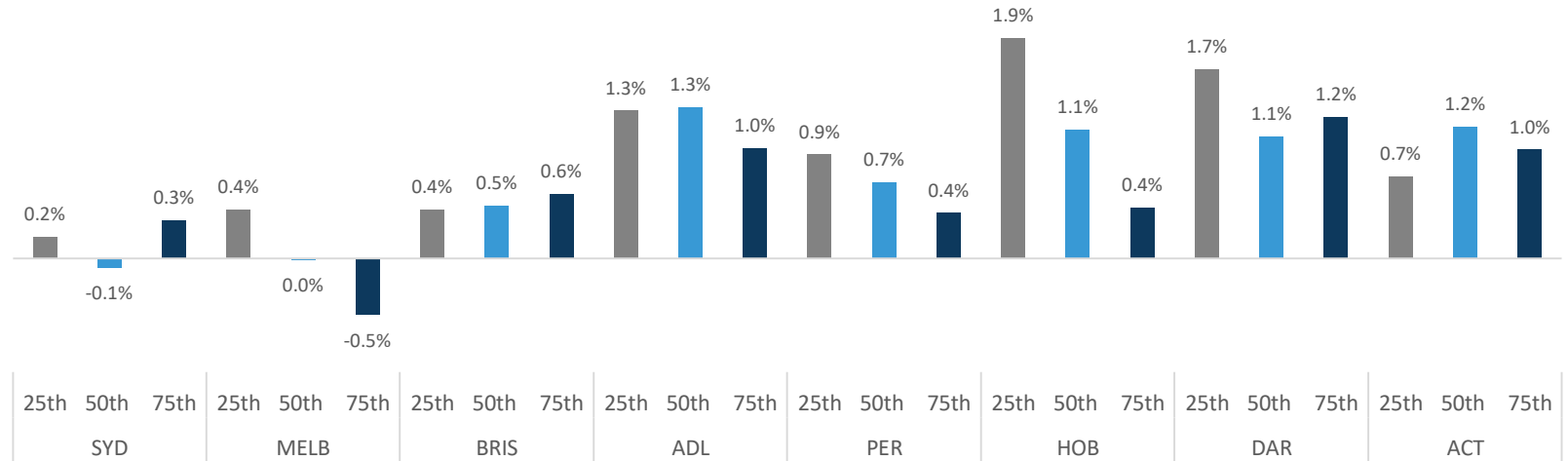


Change in dwelling values, twelve months to October 2020



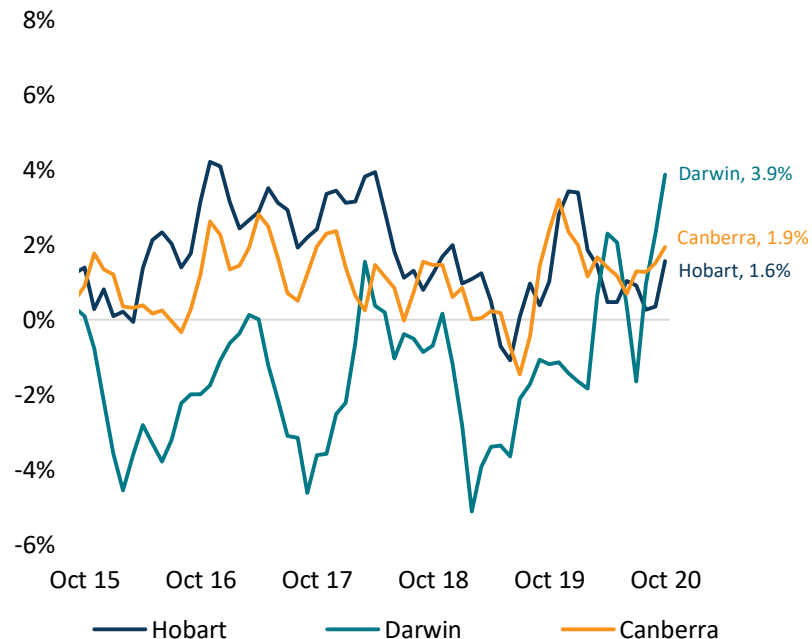
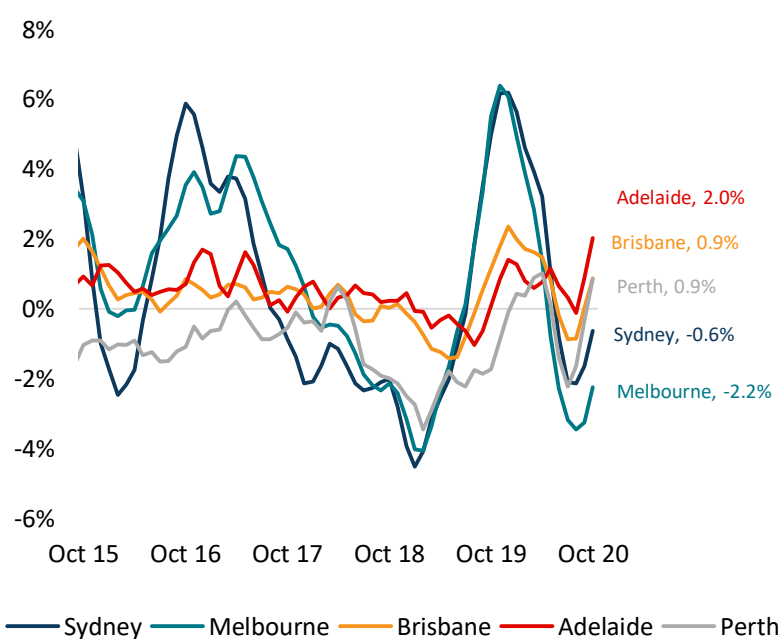
Dwelling values were higher across each of the capital city value cohorts in October, apart from Sydney's 'middle' market and the upper quartile of Melbourne values

Monthly change in quartile dwelling values, Greater Capital City Regions – October 2020



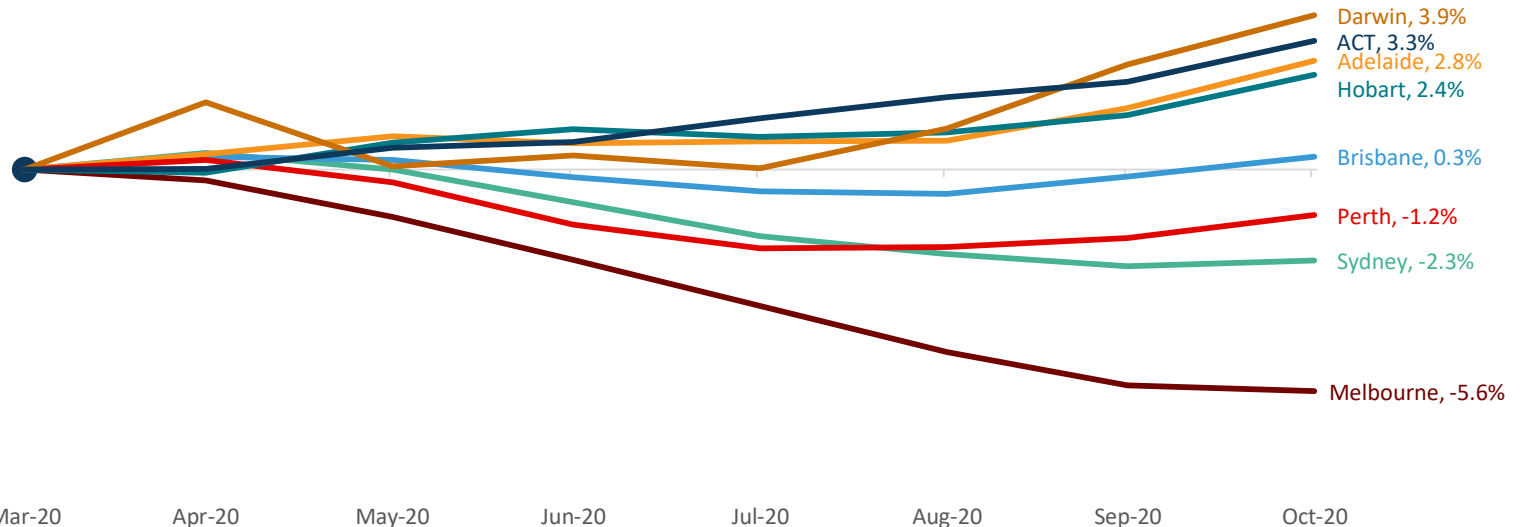
The rate of decline is easing across the largest capitals, with six of the eight capitals recording a rise in home values through the three months to October

Quarterly change in dwelling values

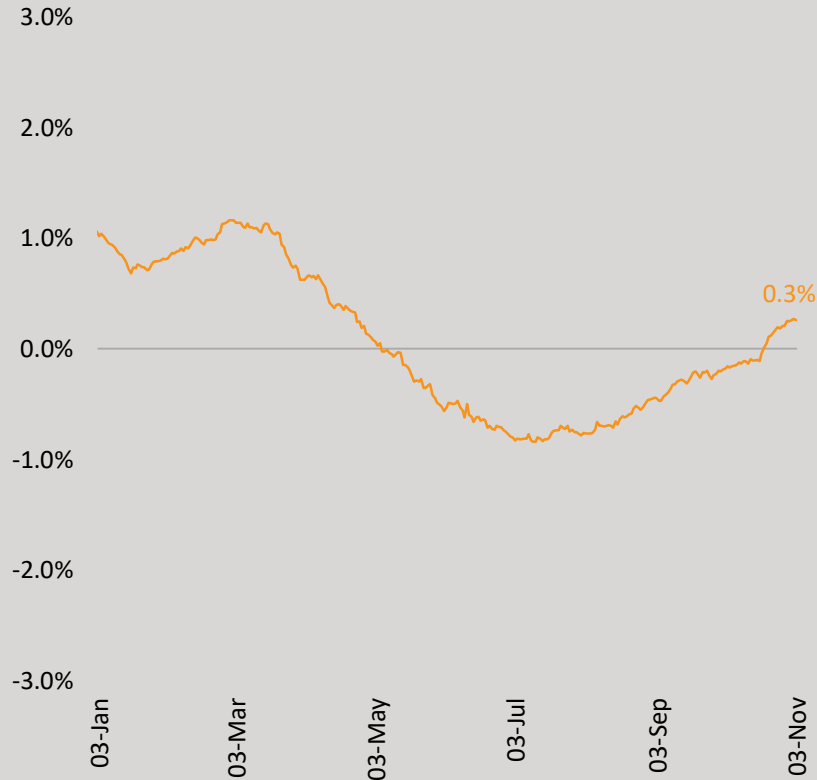


Capital city performance has varied since the onset of COVID-19, but a more broad-based upswing is becoming evident

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

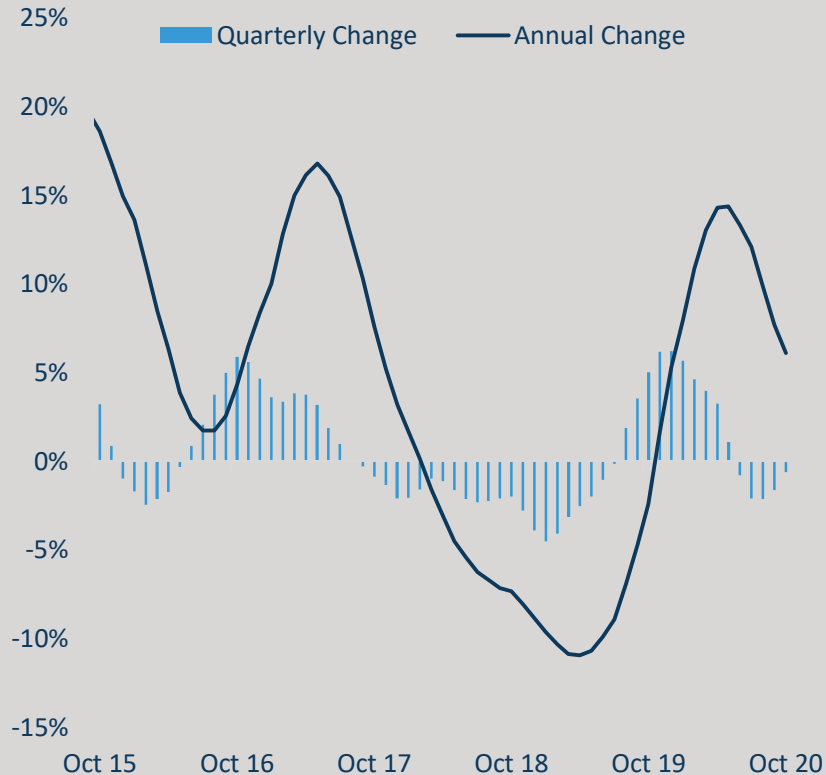


Rolling 28-day change in daily home value index, combined capitals - 2020



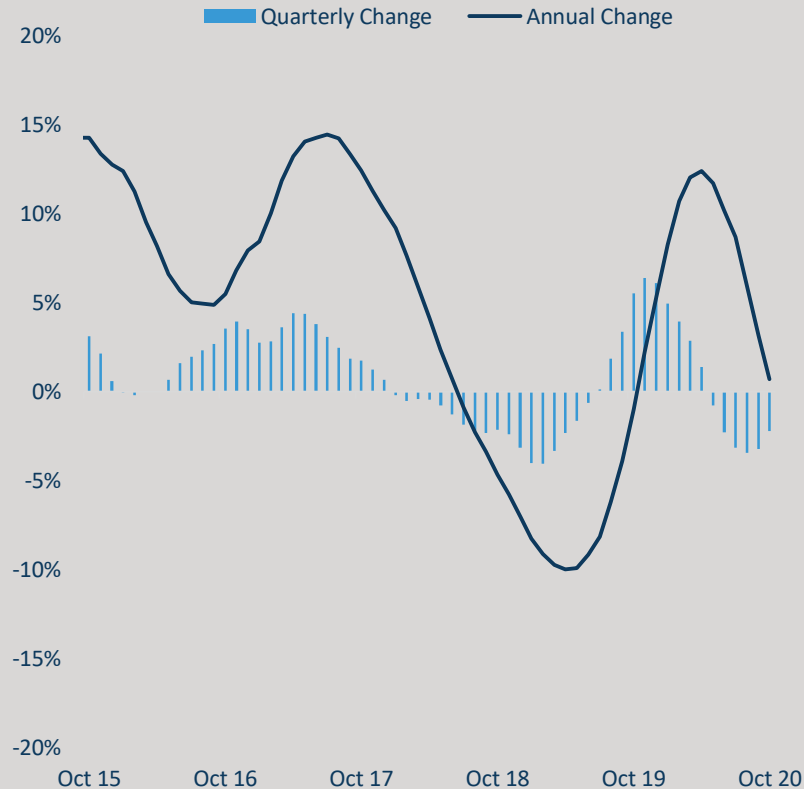
The CoreLogic daily home value index shows the rate of decline has been levelling since early July, with a recovery trend in dwelling values commencing from late October

Quarterly and annual change in dwelling values - Sydney



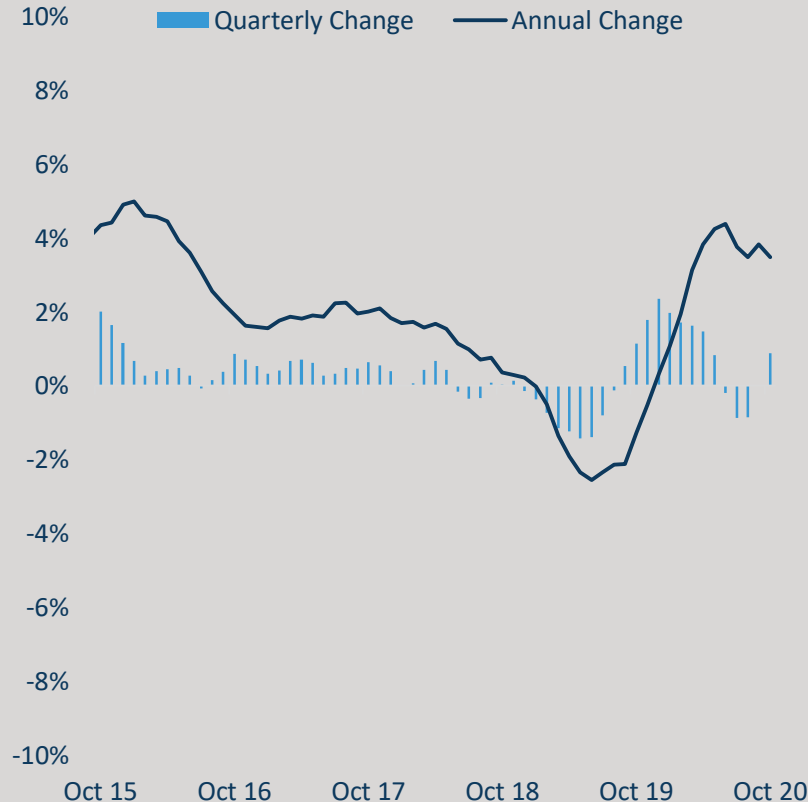
- Sydney dwelling values rose 0.1% in October
- Dwelling values were down -0.6% in the quarter
- Sydney dwelling values are up by 6.1% in the past year
- Sydney dwelling values are -5.0% below the record high, which was in July 2017

Quarterly and annual change in dwelling values - Melbourne



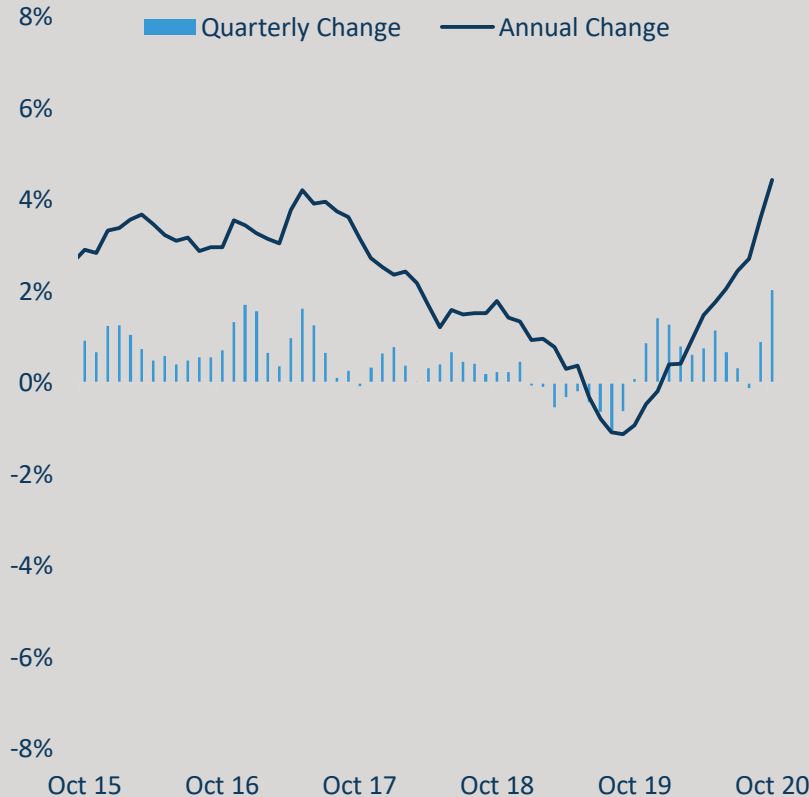
- Melbourne dwelling values fell by -0.2% in October
- Dwelling values fell -2.2% in the quarter
- Melbourne dwelling values are up by 0.7% in the past year
- Melbourne dwelling values are -5.6% from the record high, which was in March 2020

Quarterly and annual change in dwelling values - Brisbane



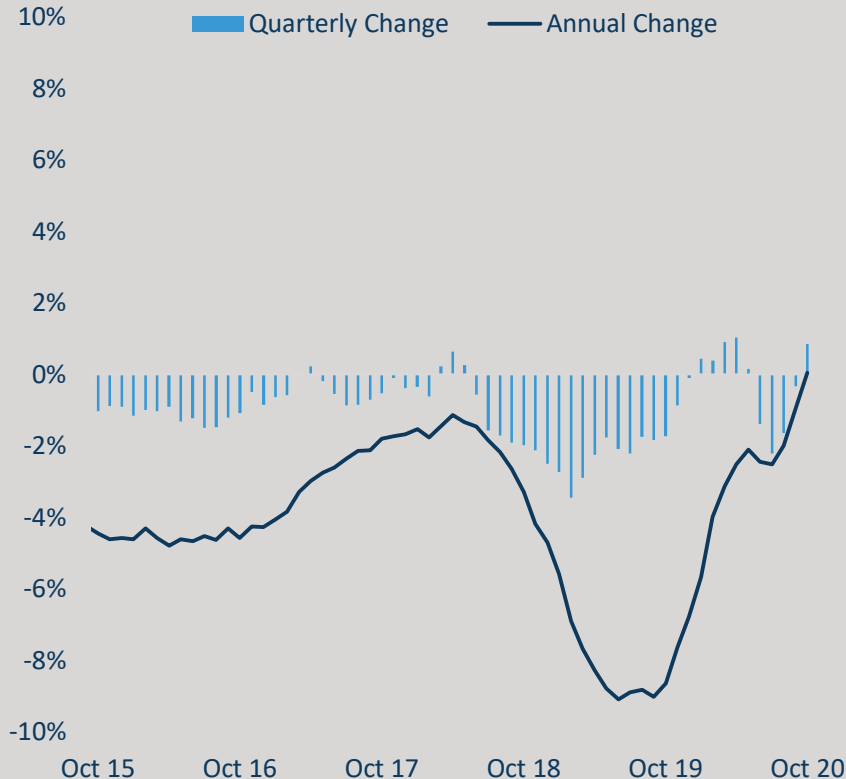
- Brisbane dwelling values increased by 0.5% in October
- Dwelling values increased 0.9% over the quarter
- Brisbane dwelling values are up by 3.5% in the past year
- Brisbane dwelling values are currently at a record high

Quarterly and annual change in dwelling values - Adelaide



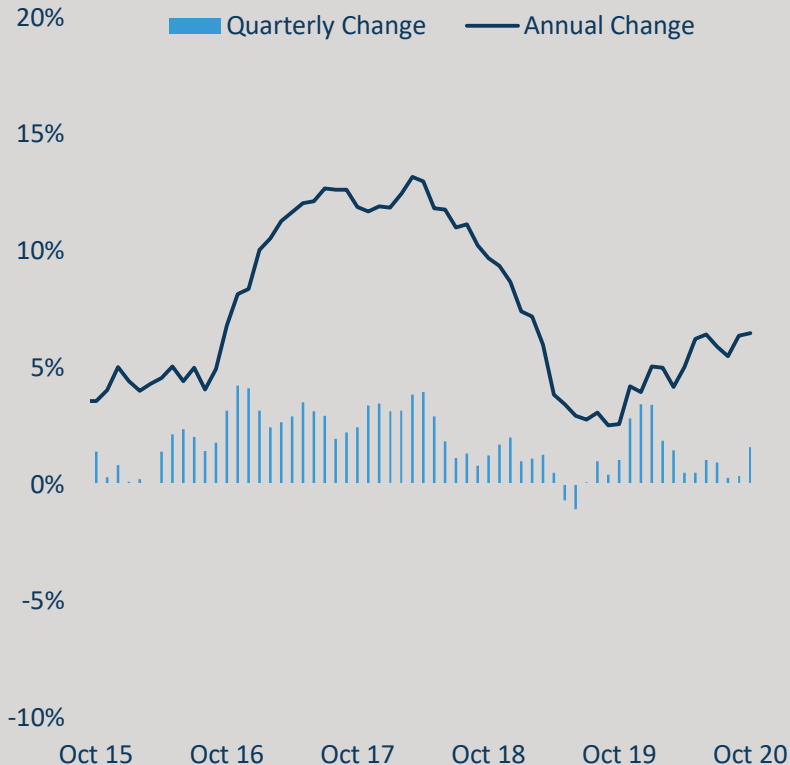
- Adelaide dwelling values increased 1.2% in the month of October
- Dwelling values rose 2.0% in the quarter
- Adelaide dwelling values were up by 4.4% in the past year
- Adelaide dwelling values are currently at a record high

Quarterly and annual change in dwelling values - Perth



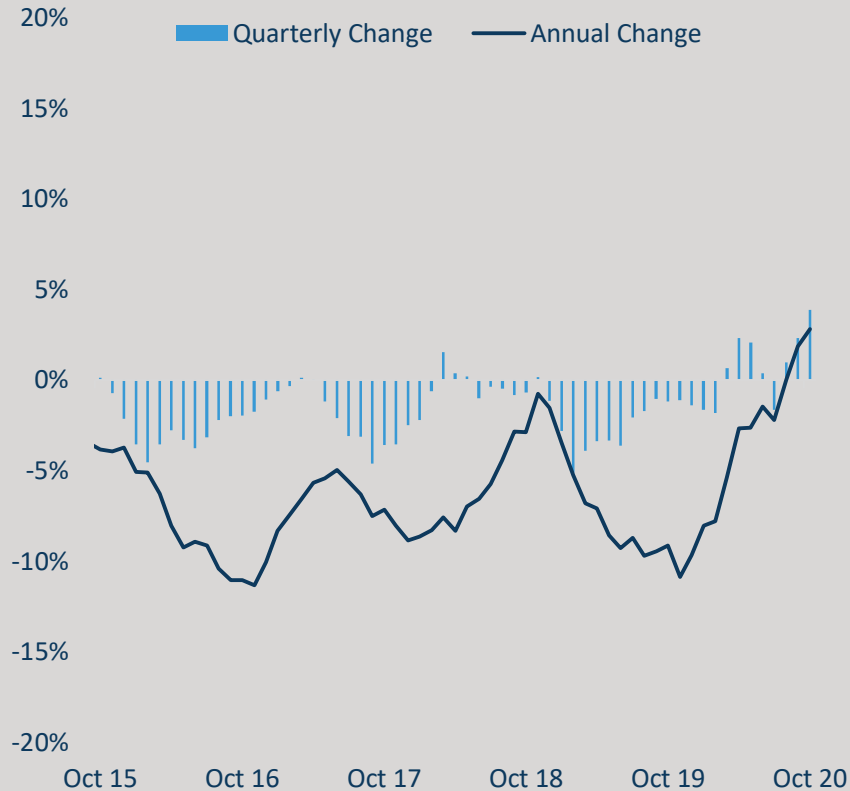
- Perth dwelling values increased 0.6% in October
- Dwelling values increased 0.9% in the quarter
- Perth dwelling values were flat over the past year
- Perth dwelling values are now -21.6% below the record high, which was in June 2014

Quarterly and annual change in dwelling values - Hobart



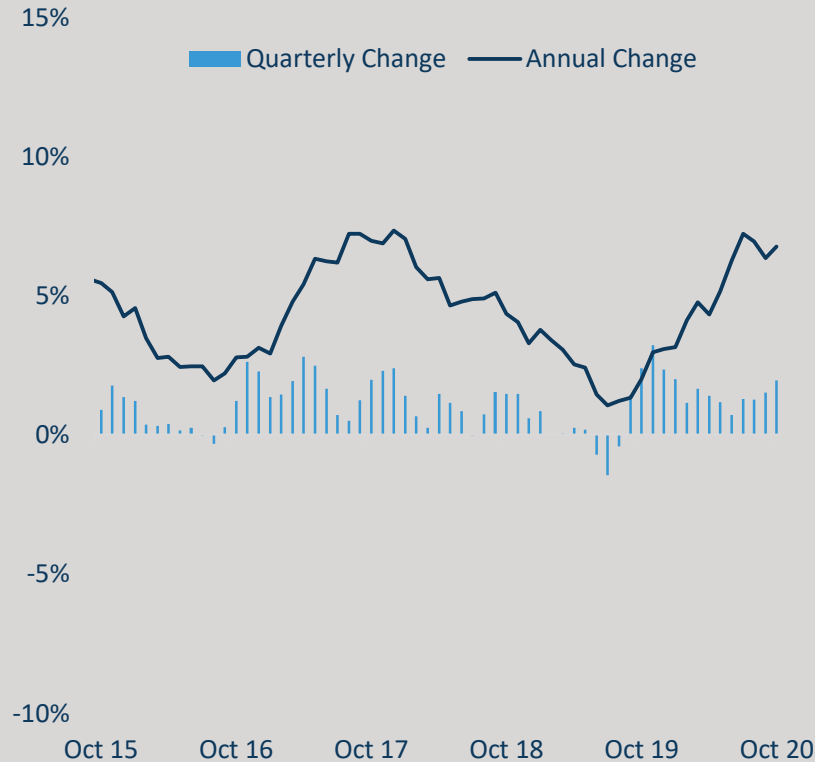
- Hobart dwelling values increased 1.0% in October
- Dwelling values increased 1.6% in the quarter
- Hobart dwelling values are up by 6.5% in the past year
- Hobart dwelling values are currently at a record high

Quarterly and annual change in dwelling values - Darwin



- Darwin dwelling values increased 1.2% in October
- Dwelling values rose 3.9% in the quarter
- Darwin dwelling values were up 2.8% over the year
- Darwin dwelling values are -28.7% below the record high, which was in May 2014

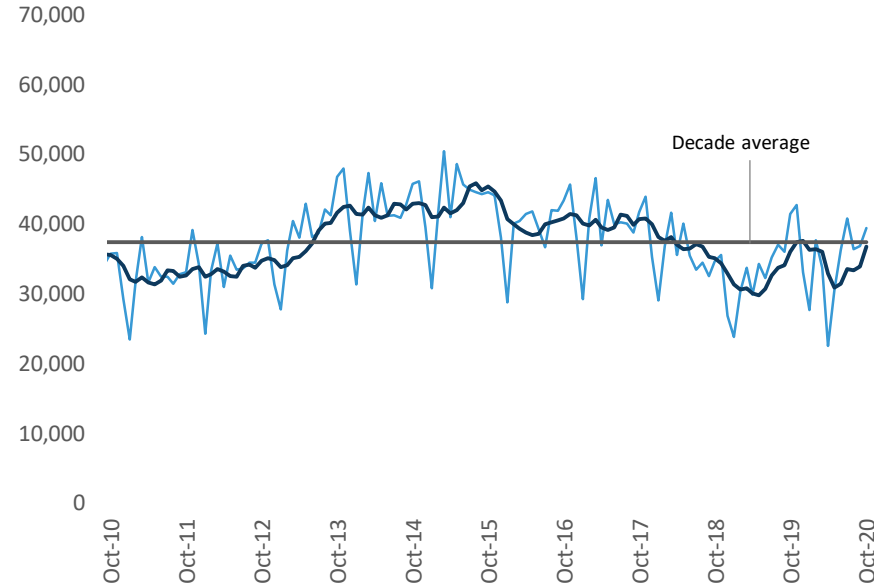
Quarterly and annual change in dwelling values - ACT



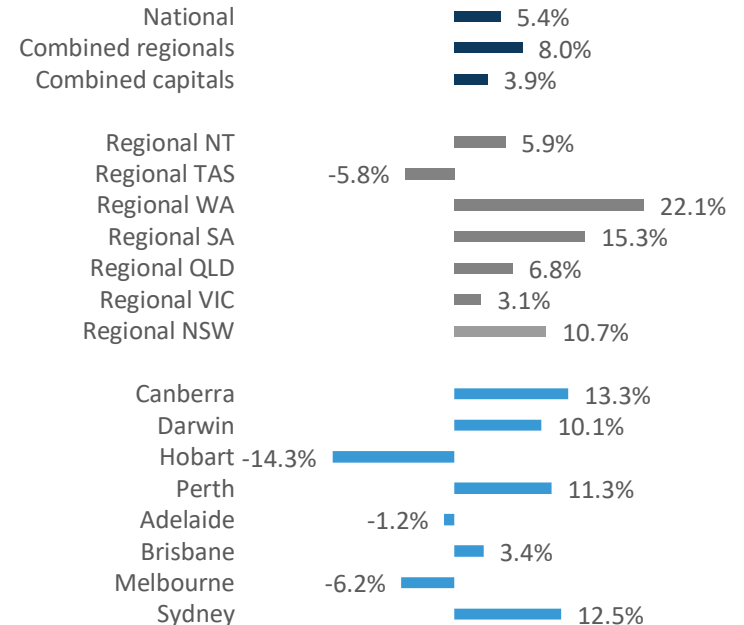
- ACT dwelling values increased 1.0% in October
- Dwelling values were up 1.9% in the quarter
- ACT dwelling values were up by 6.8% in the past year
- The ACT dwelling market is currently at a record high value

Modelled sales volumes indicate transactions increased 7% over October, bringing annual sales volumes 5.4% higher over the year despite social distancing restrictions

Monthly sales with six month moving average, National



Annual change in sales volumes Oct 20



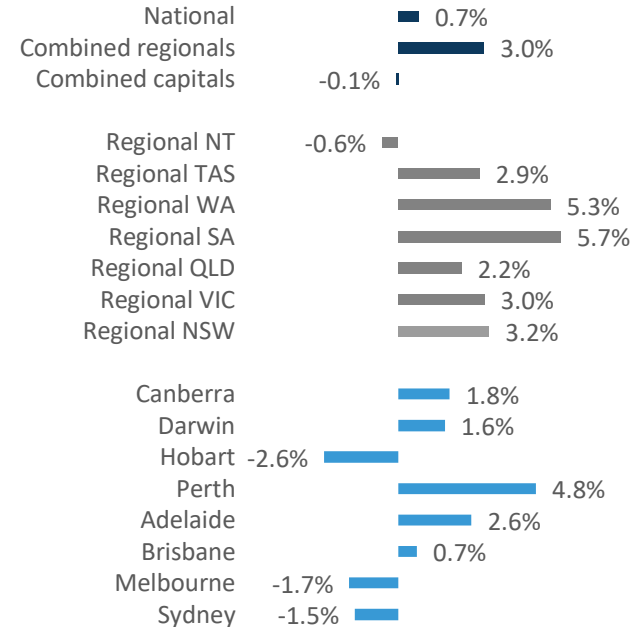
Note: recent months of sales volumes are modelled estimates, and are subject to revision

Rents recovered 0.3% nationally over October, bringing annual growth in rents to 1.0% over the year. This was largely driven by house rents, which were up 2.6% over the year.

Annual change in rental rates - National



Annual change in rental rates

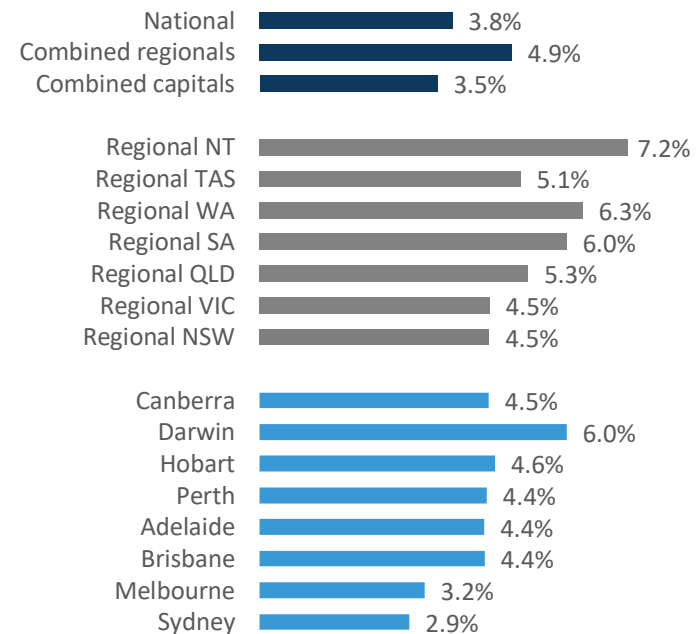


Nationally, yields dipped 1 basis point over the month to 3.76% in October, as the increase in property values outpaced rental increases over the month

Gross rental yields - National

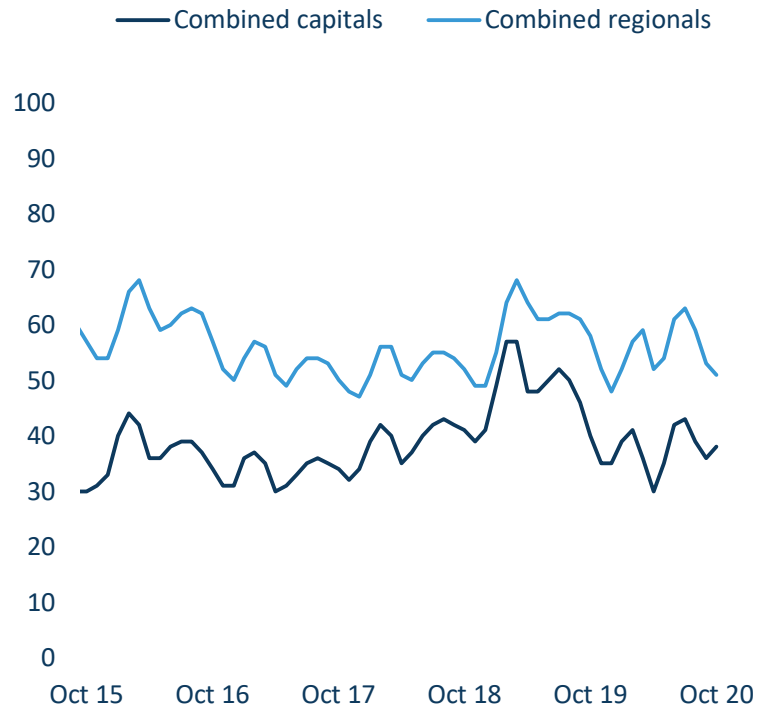


Gross rental yields as at Oct 20

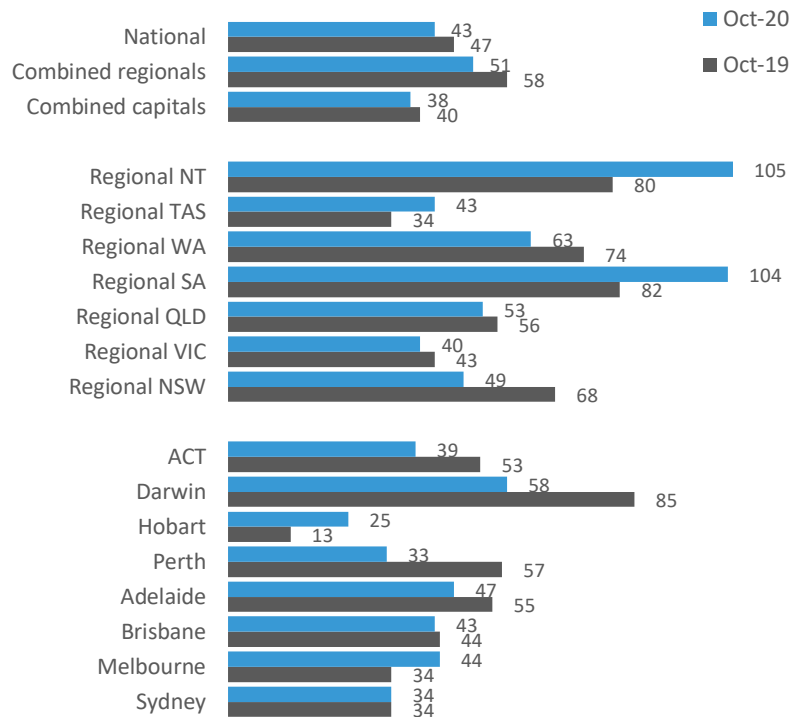


Despite weakness in the Melbourne market, days on market tightened across the combined capitals over the year

Median days on market



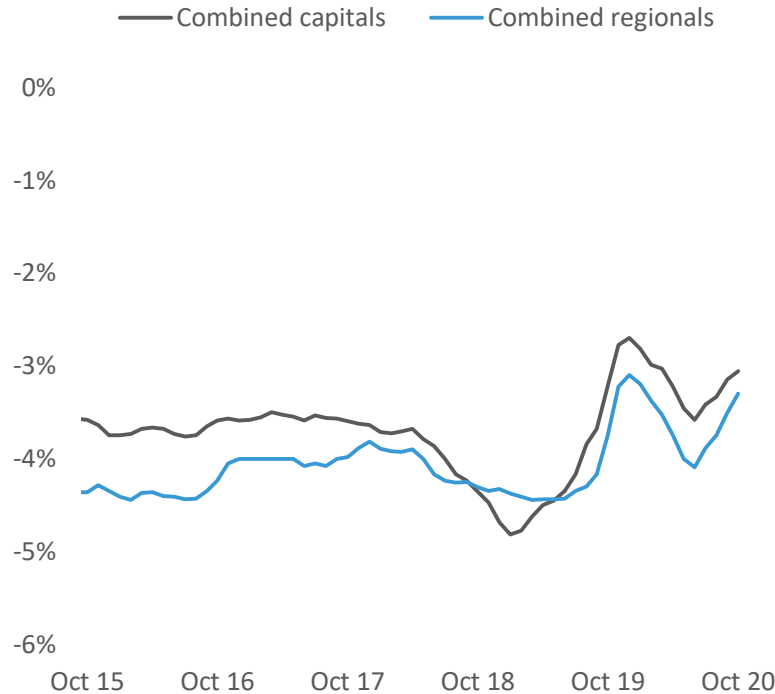
Median days on market Oct 2019 v Oct 2020



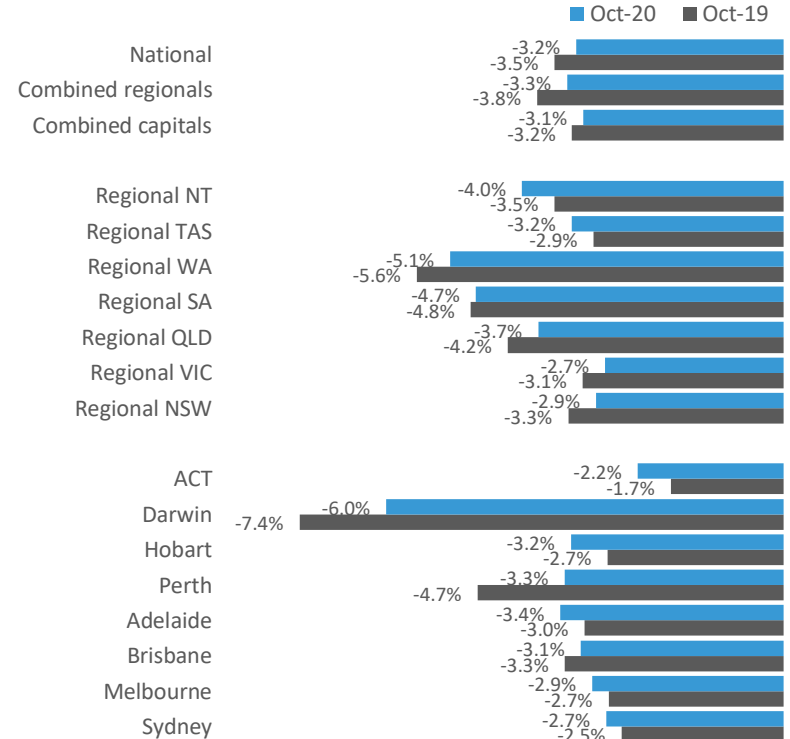


The median vendor discount also eased across capital cities in the three months to October

Median vendor discount

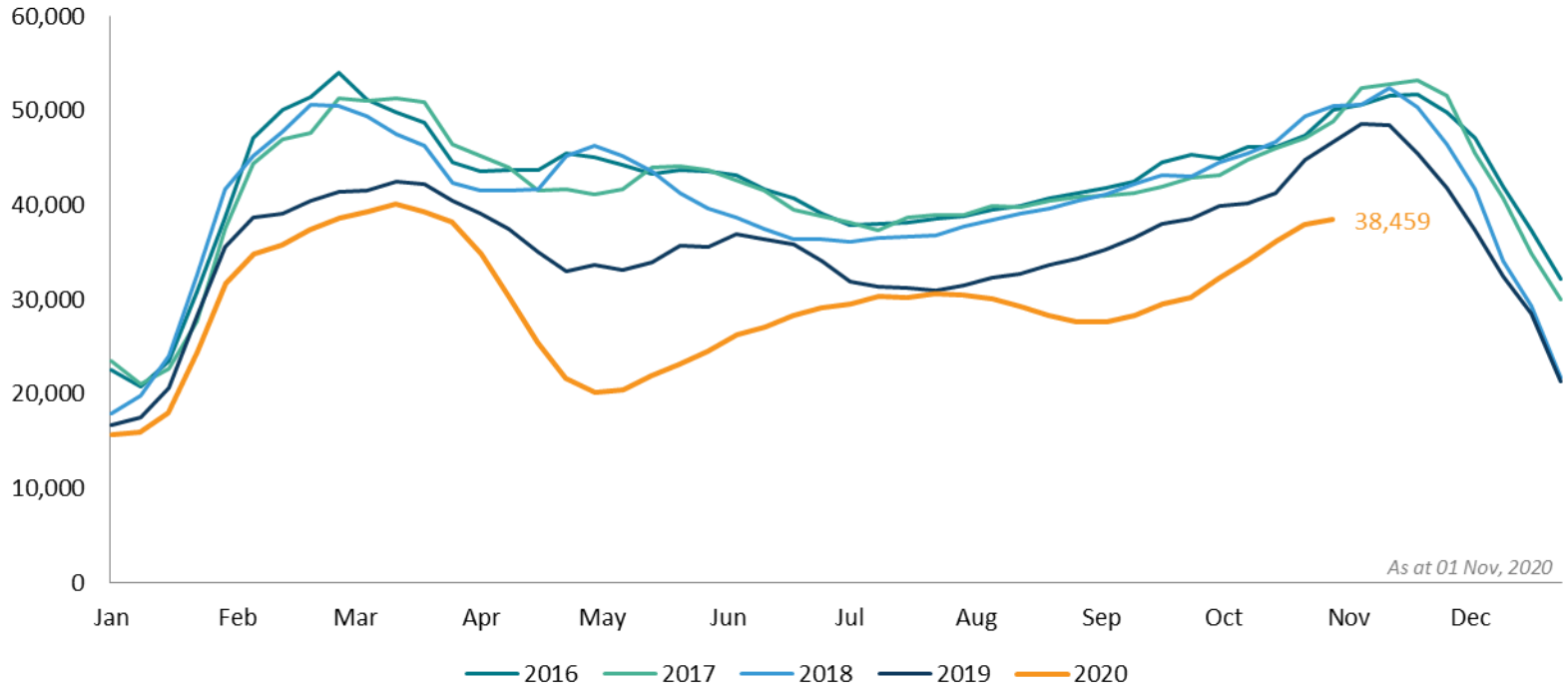


Median vendor discount Oct 2019 v Oct 2020



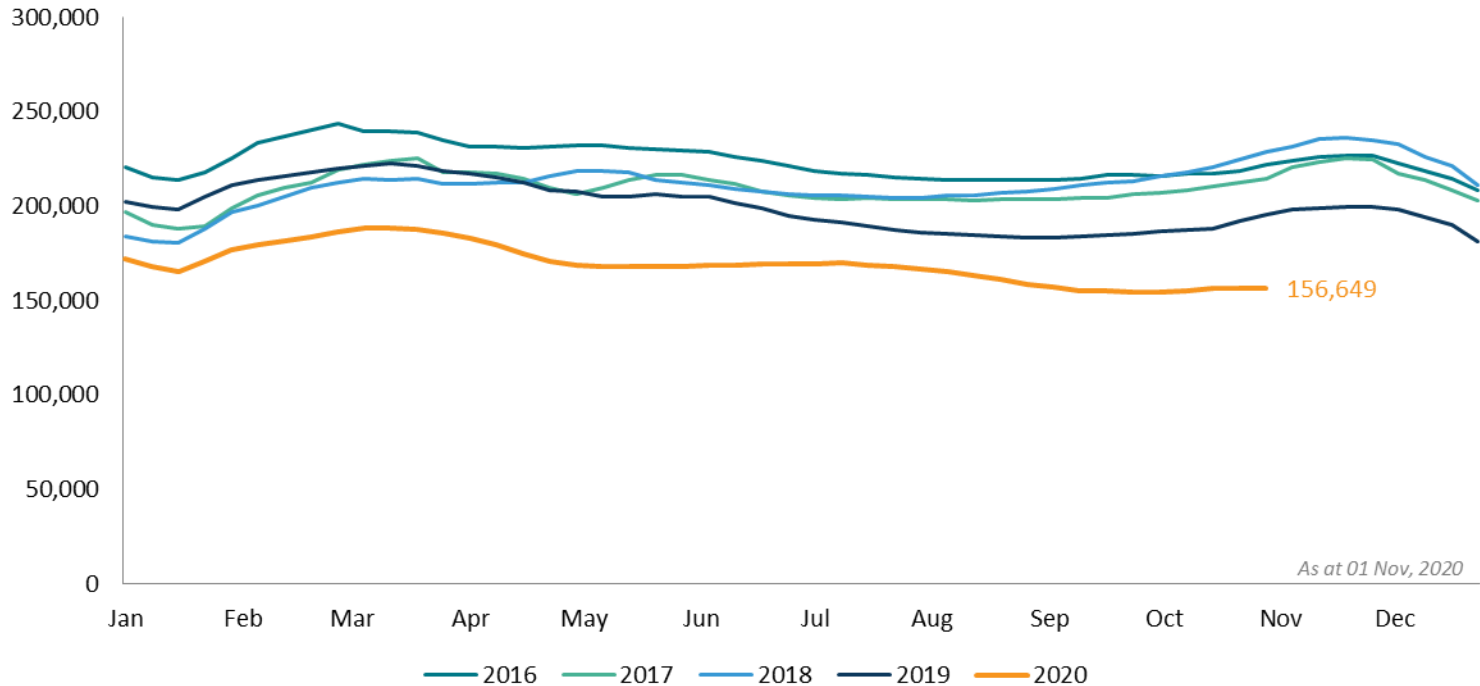
New listings have seen a strong increase of 19.0% in the four weeks ending 1st of November, as restrictions around property transactions eased in Victoria

New listings, rolling 28-day count, national



Total listings rose only 1.3% against the 19.0% increase in new listings, suggesting that increased sales volumes have strongly absorbed increasing levels of stock

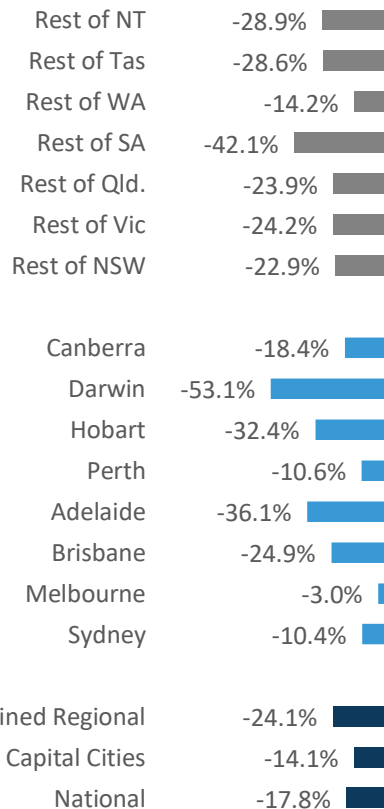
Total listings, rolling 28-day count, national



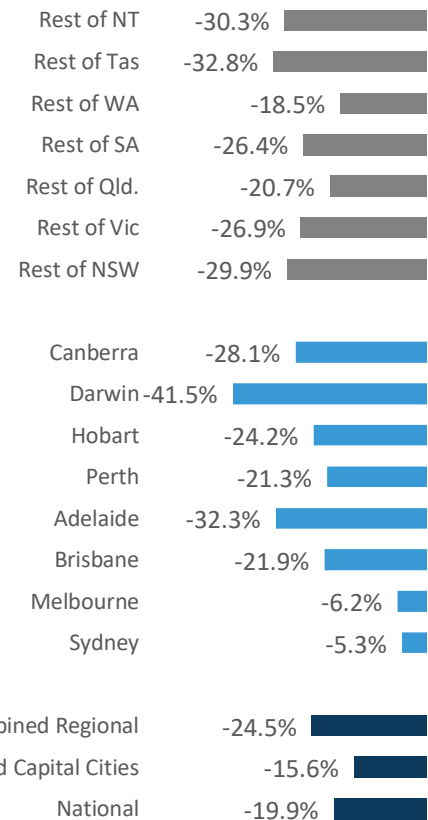
As at 01 Nov, 2020

Nationally, total listings are still about 20% below the equivalent period in 2019, with stock levels particularly low across the combined regional areas.

New listings, change from equivalent period last year



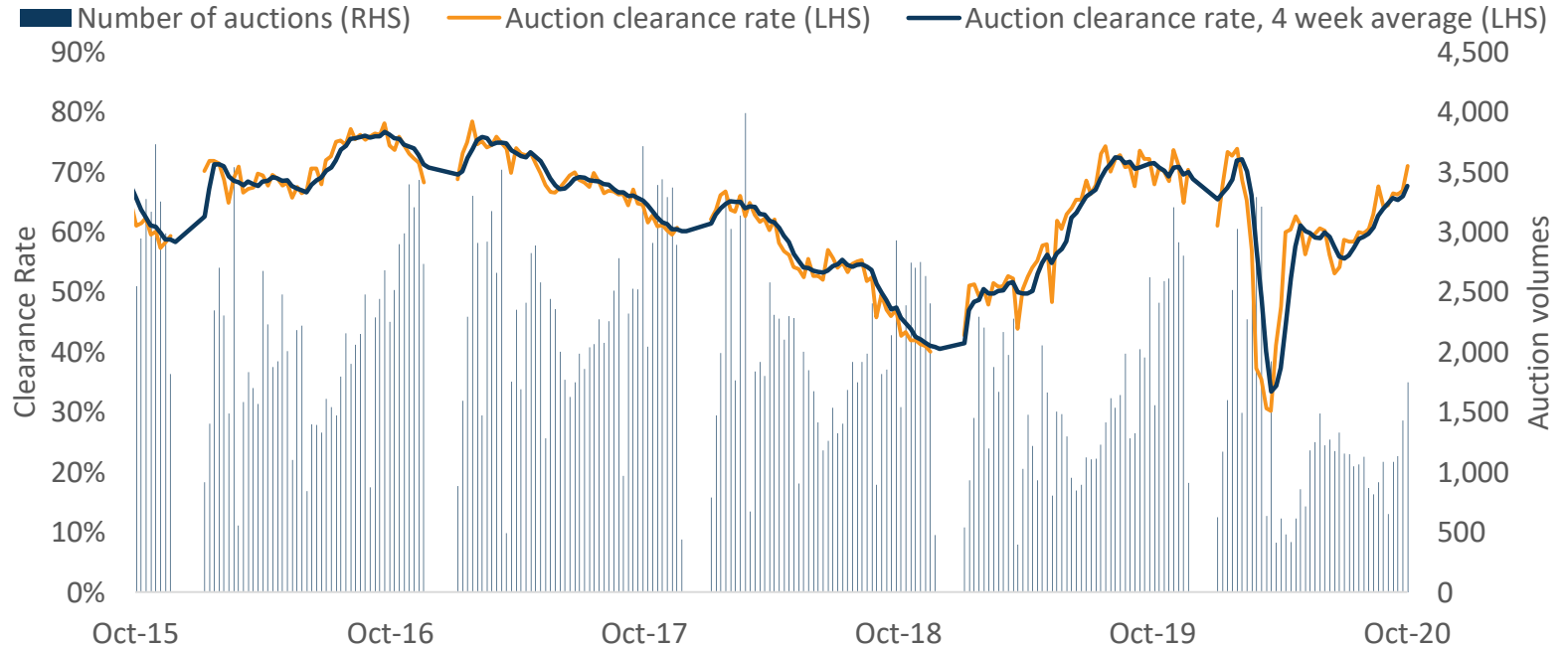
Total listings, change from equivalent period last year





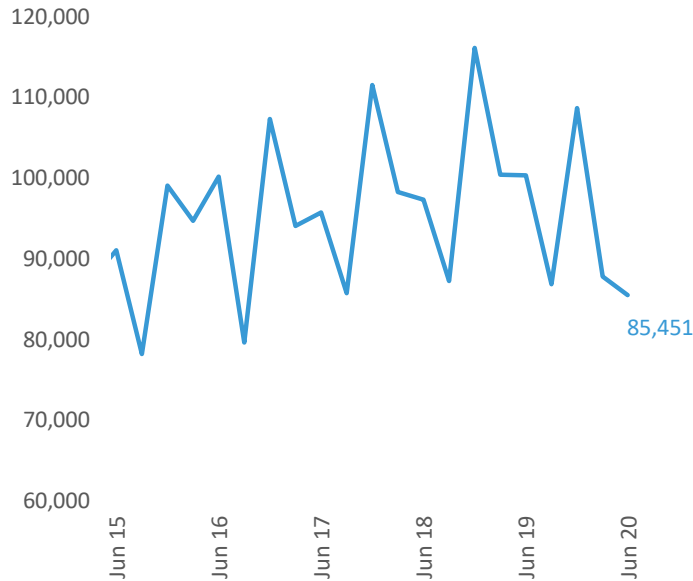
The average auction clearance rate over October rose to 67.6%, as average weekly auction volumes also rose to around 1,300 per week

Weekly clearance rates, combined capital cities

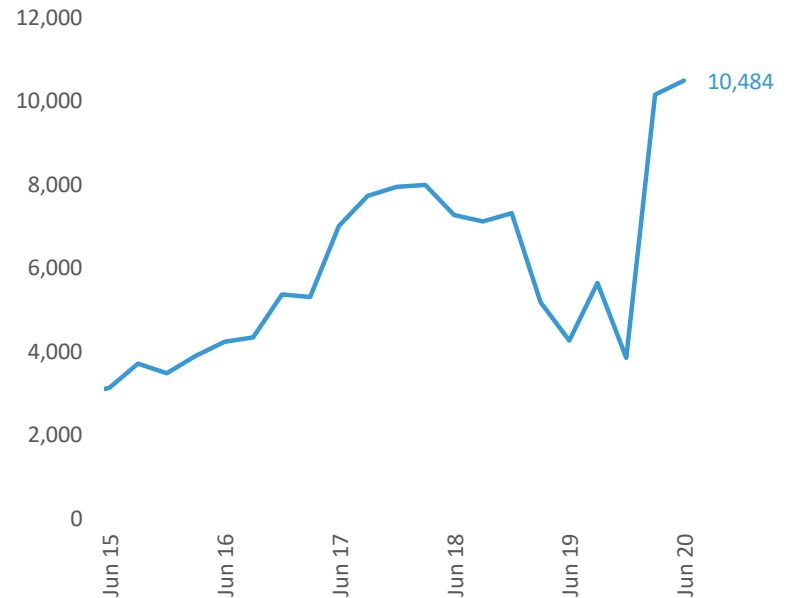


Internal migration slowed with the onset of the pandemic, but internal migration from cities to regional Australia reached a record high in the June quarter

Total internal movements – quarterly, national

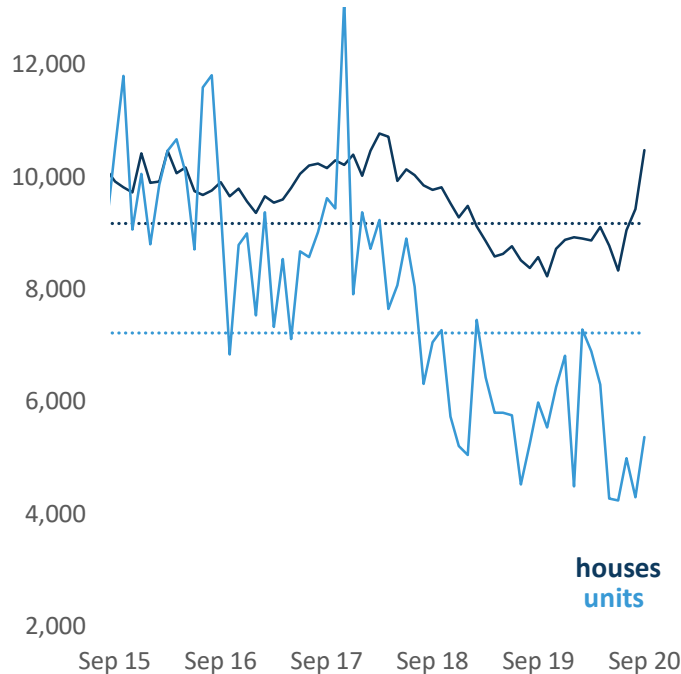


Net internal movements to combined regionals – quarterly

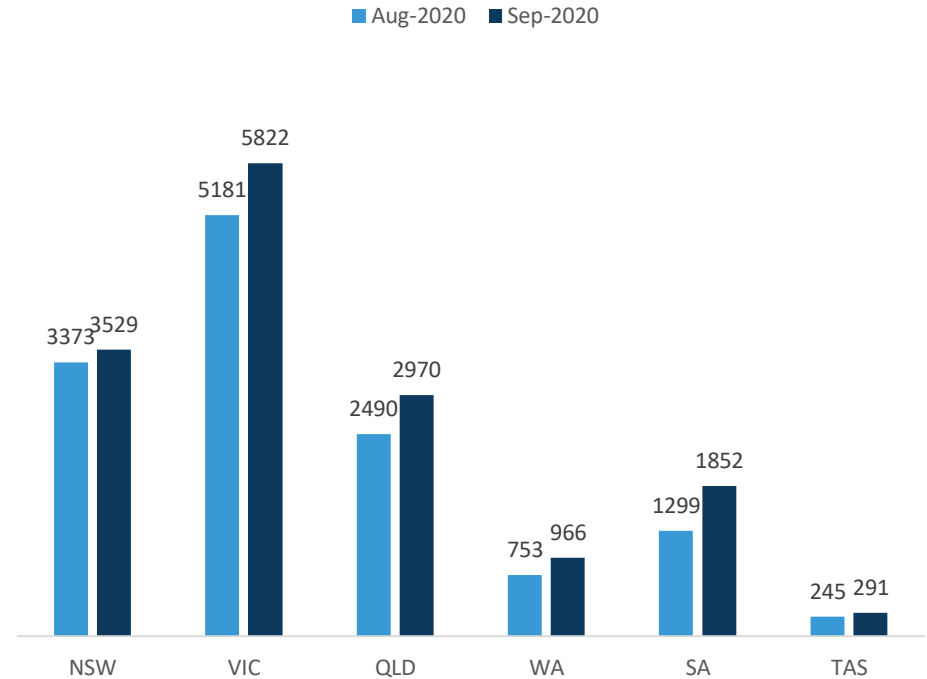


Demand-side stimulus for new housing contributed to an uplift in approvals through September

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

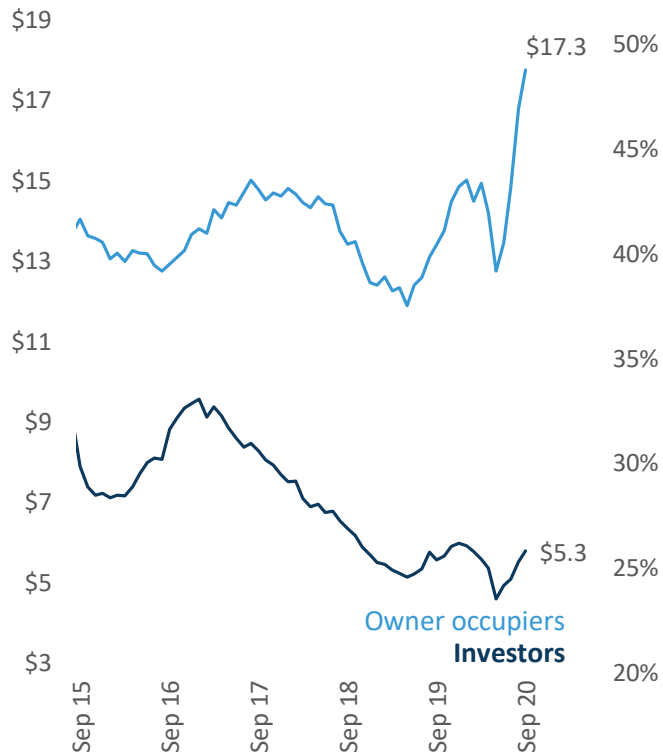


Monthly dwelling approvals by state, seasonally adjusted

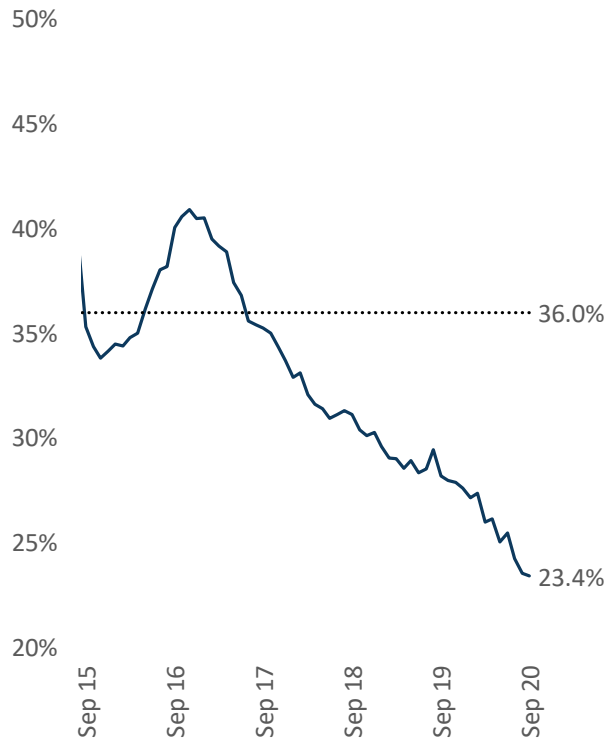




Monthly value of new finance commitments, total (\$ billions)



Portion of new lending for investment housing (excluding refinance)

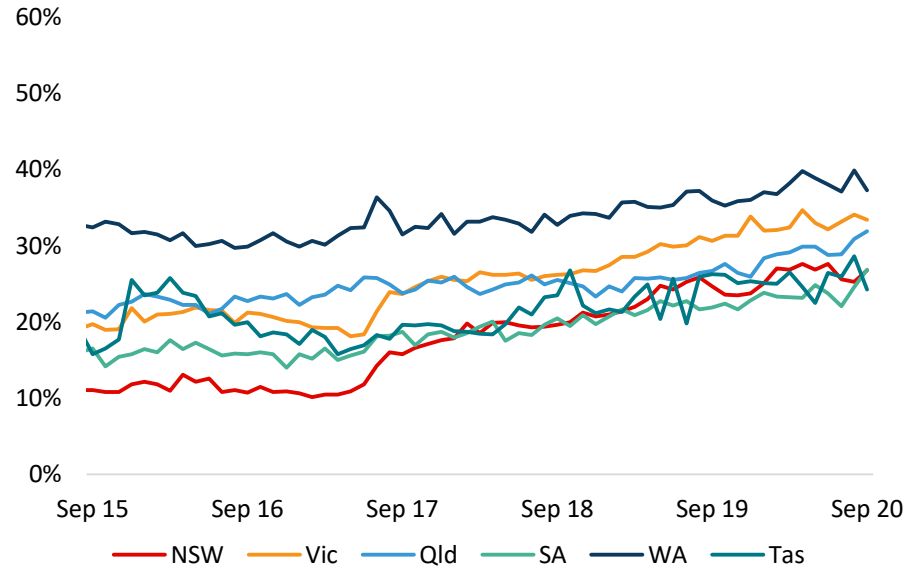


Over September, owner-occupier finance for the purchase of property grew 6.0%, compared with a 5.2% increase in investor lending.

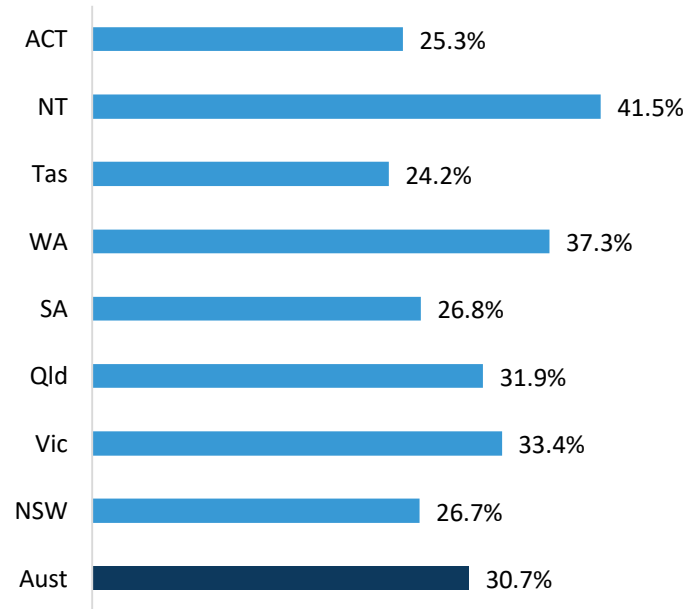
This contributed to a further decline in the portion of investor participation in new housing finance, which hit a new record low of 23.4% in September.

Over September, first home buyer finance for the purchase of property accounted for 30.7% of secured owner-occupier finance

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

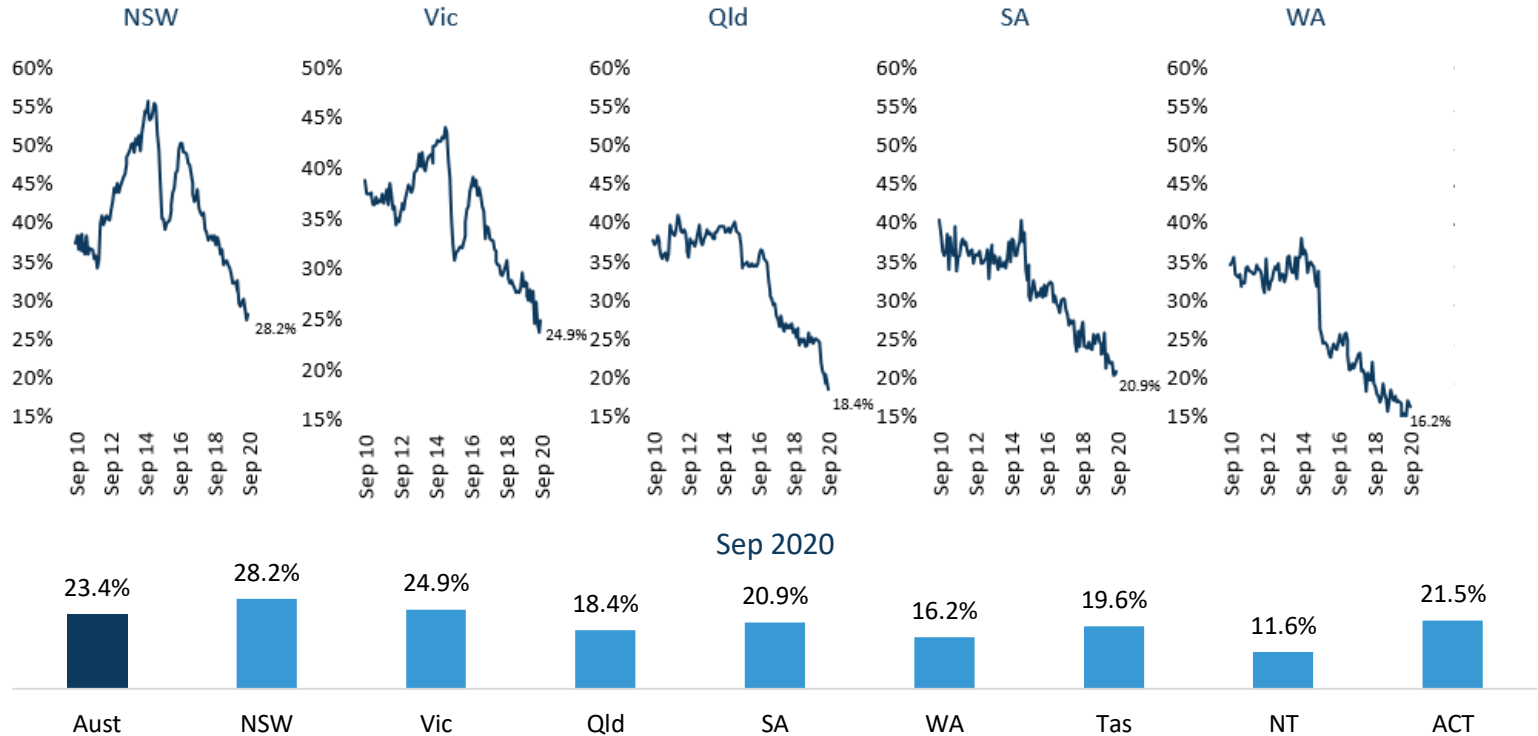


September 2020



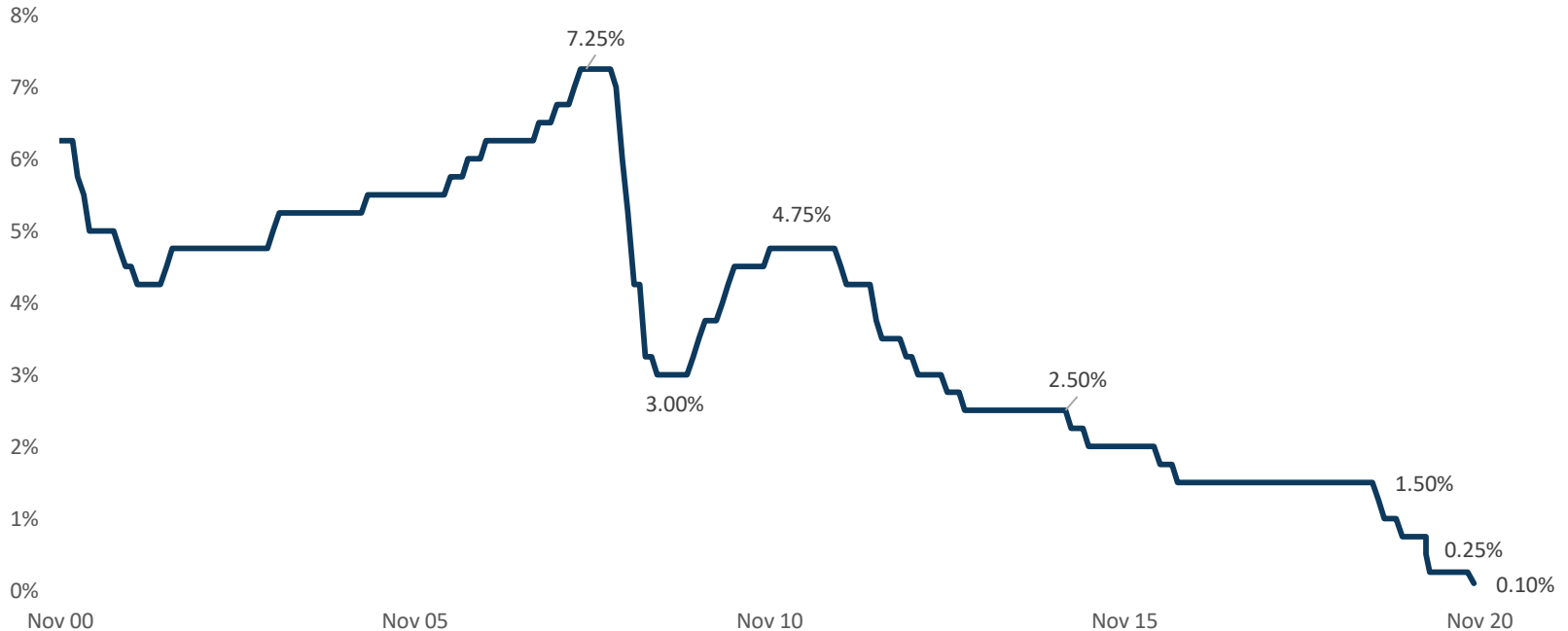
The trend of declining investor participation has been fairly uniform across the states

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



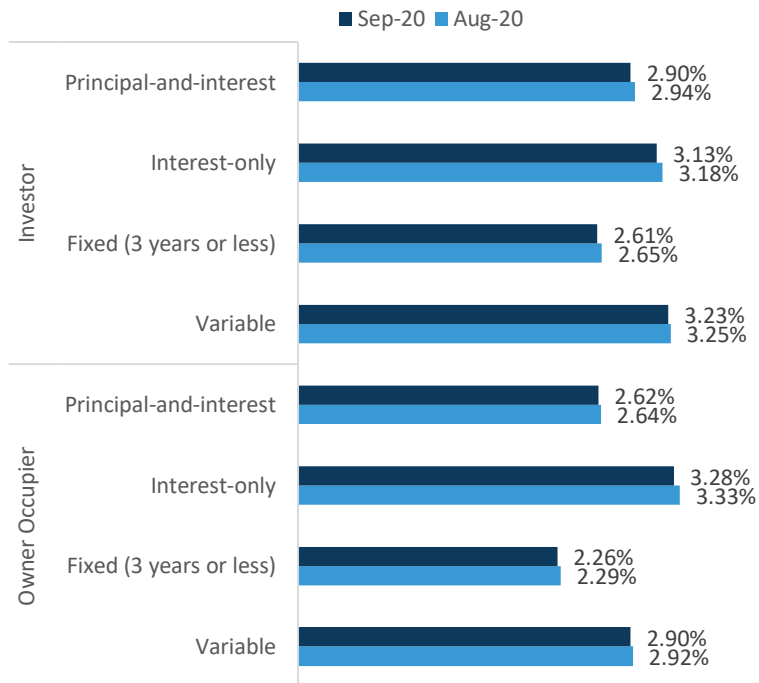
The RBA reduced the cash rate target to a new record low of 0.1% in November, which is expected to further lower mortgage rates

RBA Cash Rate

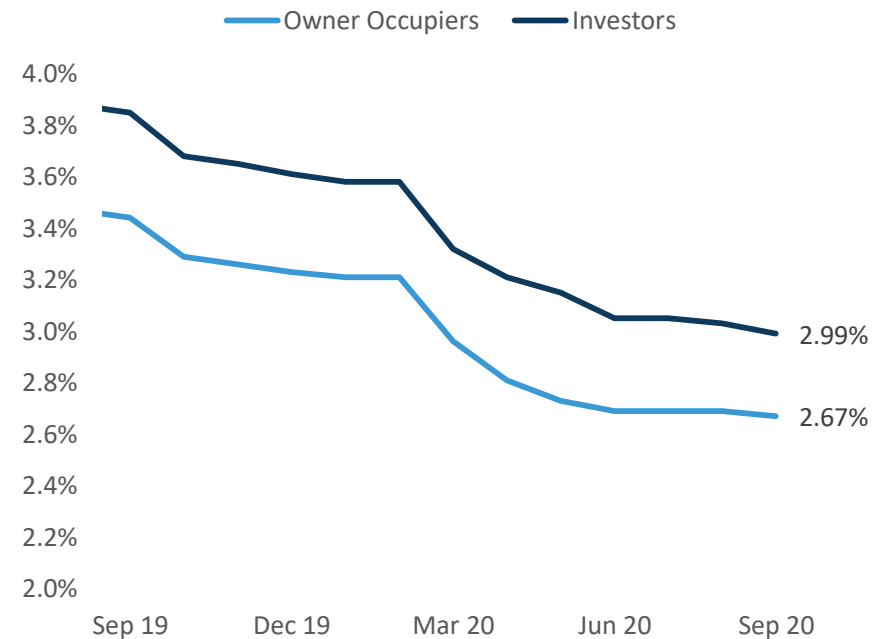


Housing lending rates edged lower over September, with reports fixed rates have already moved down since the recent rate cut

Average mortgage rate by product type



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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