



State of the Nation

The latest insights across the Nations' changing real estate landscape,
to help guide your decision-making.



+6.0%

ANNUALISED
DWELLING VALUE
(November 2024)
Data Source: Corelogic

A NATIONAL VIEW

Buyers and sellers look to finalise real estate deals before Christmas.

We have seen one of the busiest springs in more than a decade as buyers and sellers look to finalise their transactions before Christmas.

With inflation still not under control the RBA decided to keep interest rates on hold on Melbourne Cup Day. With one more meeting of the year before the RBA takes a hiatus until February 2025 this decision came largely as expected.

Regardless of what the RBA decides in the future there are buyers and sellers who are keen to enter or exit the market at any given time. It is also becoming clearer that the next movement is down.

Looking to the Corelogic's National Home Value Index we saw the 21st month of growth with a 0.3 per cent rise in October. Even though we are seeing a cooling market there has still been growth of 6.0 per cent over the last 12 months.

Sydney's -0.1 per cent fall in October was its first monthly decline since January 2023.. However it is a tale of two cities in the harbour town with the largest falls in the most expensive areas whereas first home buyers and the more affordable end of the market were seeing rises. This was also indicative of other capital cities where first home buyers are seeing more choice and opportunity.

Perth continues to be the strongest market in Australia with home values growing 1.4 per cent in October. Its had growth of 22.6 per cent for the year and our property partners are saying that properties are still seeing very low days on market.

The Brisbane market saw growth of 0.7 per cent in October after what has been an exceptionally strong year for the Queensland capital city with 17.6 per cent growth.

Interest in Hobart is intensifying with local and national buyers contributing to the 0.8 per cent increase for the month of October. We have some stunning properties on the market in Hobart and surrounding areas as well as Launceston which is receiving strong national attention too.

In Melbourne investors and first home buyers are seeing the opportunity to enter the market with a fall of 0.2 per cent for the month.

Now more than ever it is important to work with a real estate professional with a proven track record and strong market knowledge. The ability for a real estate agent to understand buyers and have solid negotiating skills is the most valuable assets you can have on your real estate journey.

10 Featured properties



'Paloma Estate', Robertson, NSW
Property Partner: Monique Napper
For Sale: \$35 Million



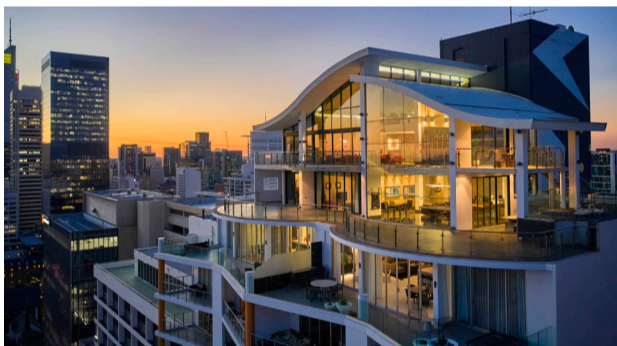
50 Dumbarton Street, McMahons Point, NSW
Property Partners: Dino Gatti, Shane Slatter
For Sale: \$8 Million



72 Wooditch Road, Margaret River, WA
Property Partners: Jo Thierfelder, Tim Beeson
For Sale: \$2.65 Million



1b Amaranth Avenue, Altona North, VIC
Property Partners: William Pendlebury, Ryley Grech
For Sale: \$920,000



'The Sky Home' at Condor Tower, Perth, WA
Property Partner: Ryan Coulter
For Sale: EOI Around \$6 Million



2/72 Albatross Avenue, Mermaid Beach, QLD
Property Partner: Lia Juriansz
For Sale: \$3.5 Million



24 Plunkett Road, Mosman, NSW
Property Partners: Nic Yates, Kingsley Yates
For Sale: \$30 Million



51 Heath Street, Wandal, QLD
Property Partners: Elise Carrick, Todd Brandon
For Sale: Offers Over \$499,000



5/56-58 St Vincent Place, Albert Park, VIC
Property Partners: Paul Manczak, Brendan Walker
For Sale: \$650,000 to \$750,000



85 Burnside Road, Scottsdale, TAS
Property Partner: Mellissa Sarich
For Sale: \$1.15 - \$1.23 Million

Investor Outlook

The Australian rental market is showing signs of stability, nearing pre-COVID levels, thanks in part to recent tenancy reforms. In New South Wales, the passage of a bill ending no-grounds evictions and capping rent increases to once a year is contributing to this cool down. This is welcome news for both renters and investors. A stable, more affordable rental market can benefit investors by fostering a reliable tenant base, reducing turnover, and supporting property appreciation as communities become more vibrant.

Despite challenges like rising holding costs and reduced yields, investor activity remains robust. CoreLogic* data shows lending to investors has surged, more than doubling the growth rate of owner-occupier lending. Notably, there's a trend of investors moving beyond traditional blue-chip and inner-city areas to more affordable suburbs and regional markets, particularly in Queensland and Western Australia. At The Agency, we are seeing heightened interest in these emerging markets as investors seek steady returns and growth opportunities outside the major city centres.

Despite rising holding costs and lower yields, investor activity in housing remains strong, with the value of lending up 34.2 per cent over the past year—more than double the 16.8 per cent rise in owner-occupier lending.

*CoreLogic HVI November 2024

Our property partners utilise the most up to date technology and trends. We take sustainability seriously and have created a unique digital brochure experience. We have also seen our agents take to platforms like TikTok where they are targeting first home buyers and a new demographic of consumers who enjoy viewing homes in a different and interesting manner.

Across the Nation

State	Monthly dwelling value (October 2024)	Annual dwelling value (12 months to October 2024)	Change in sales volumes (12 months to October 2024)	Median days on market (3 months to October 2024) <small>*Metropolitan statistics</small>	Annual change in rental rates (October 2024) <small>*Metropolitan statistics</small>
Western Australia	1.4%	22.1%	10.5%	12 days	9.6%
Queensland	0.7%	12.3%	4.9%	22 days	4.1%
Victoria	-0.2%	-2.0%	11.3%	41 days	5.6%
New South Wales	0.0%	3.6%	9.6%	32 days	4.6%
South Australia	1.1%	14.5%	16.5%	26 days	7.2%
Tasmania	0.8%	0.2%	7.6%	48 days	5.4%
Northern Territory	-1.0%	-1.0%	12.7%	54 days	2.3%
Australian Capital Territory	-0.3%	0.4%	5.5%	43 days	2.6%

*Corelogic November 2024 Monthly housing chart pack



SUBURB SPOTLIGHT

Randwick, NSW 2031

Known for its mix of urban convenience and relaxed coastal lifestyle, Randwick in Sydney's Eastern suburbs appeals to everyone from first home buyers to downsizers.

The area boasts excellent schools, the University of New South Wales, and world class medical facilities including the renowned Prince of Wales Hospital. Randwick also has efficient connectivity to the CBD, while being in close proximity to iconic beaches, the Royal Randwick Racecourse, golf course and parks.

Featuring humming cafes, restaurants and boutiques, Randwick provides a balanced lifestyle with both lively social scenes and quiet residential streets.

Median price

\$3,500,000

November 2023 - October 2024

Date Source: © REA Group Ltd.