

# Australian Business Economists

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## Housing in Australia

Mr Sam White, Ray White Group

Dr Jonathan Kearns, Reserve Bank of Australia

Tuesday 13 November 2012

**Ray White®**

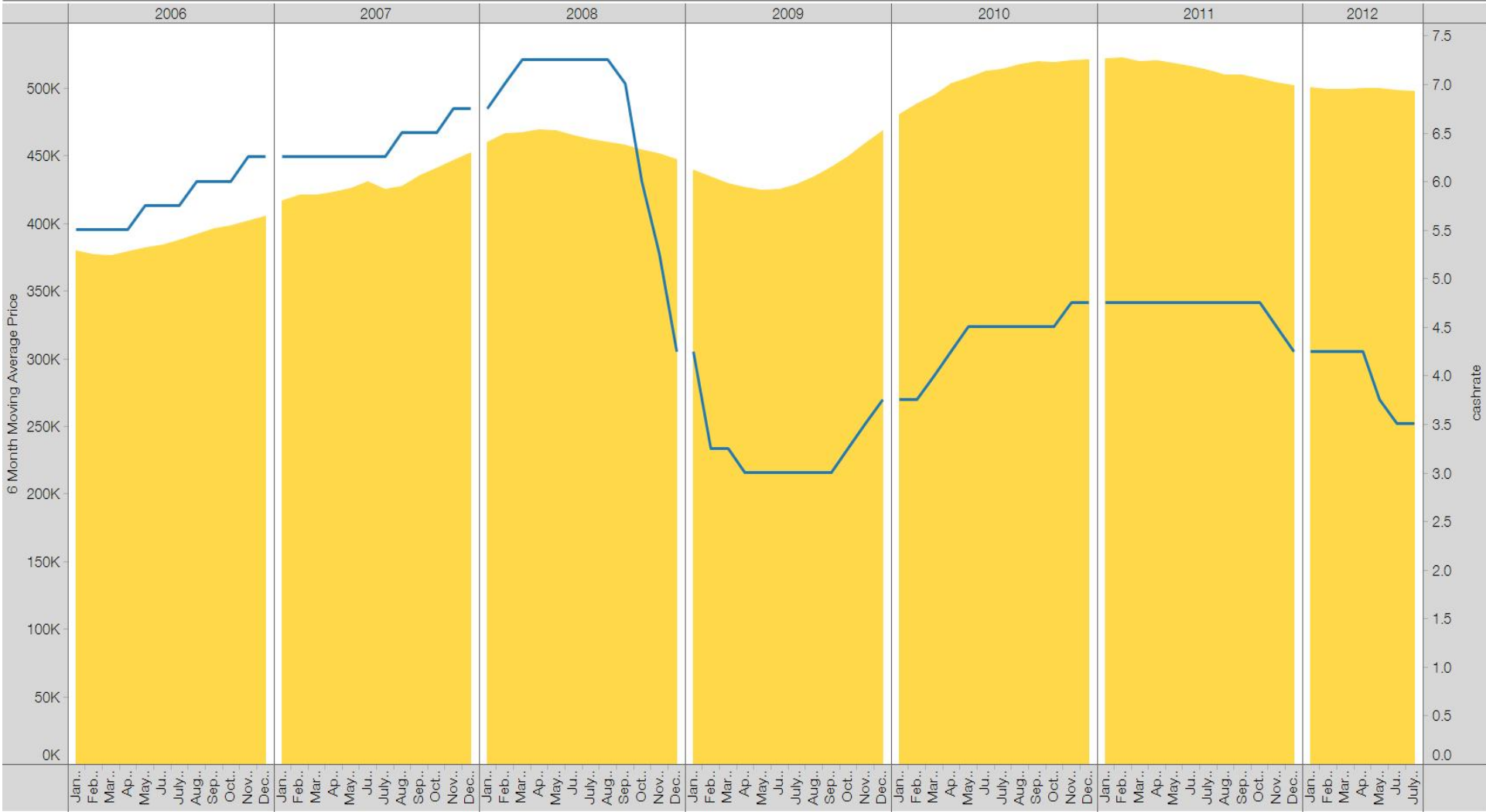
# Sam White

Deputy Chairman, Ray White

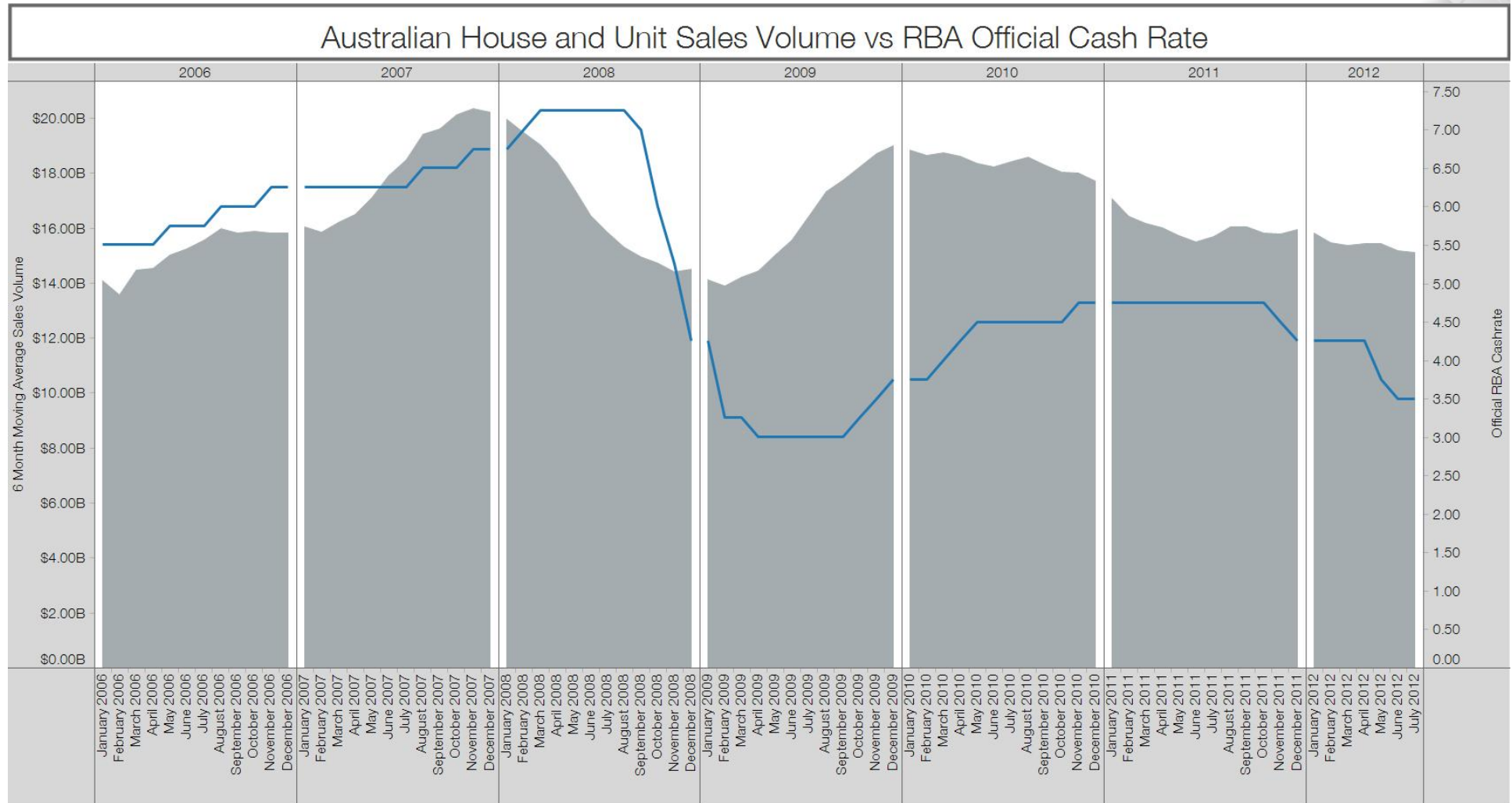


# Market trends

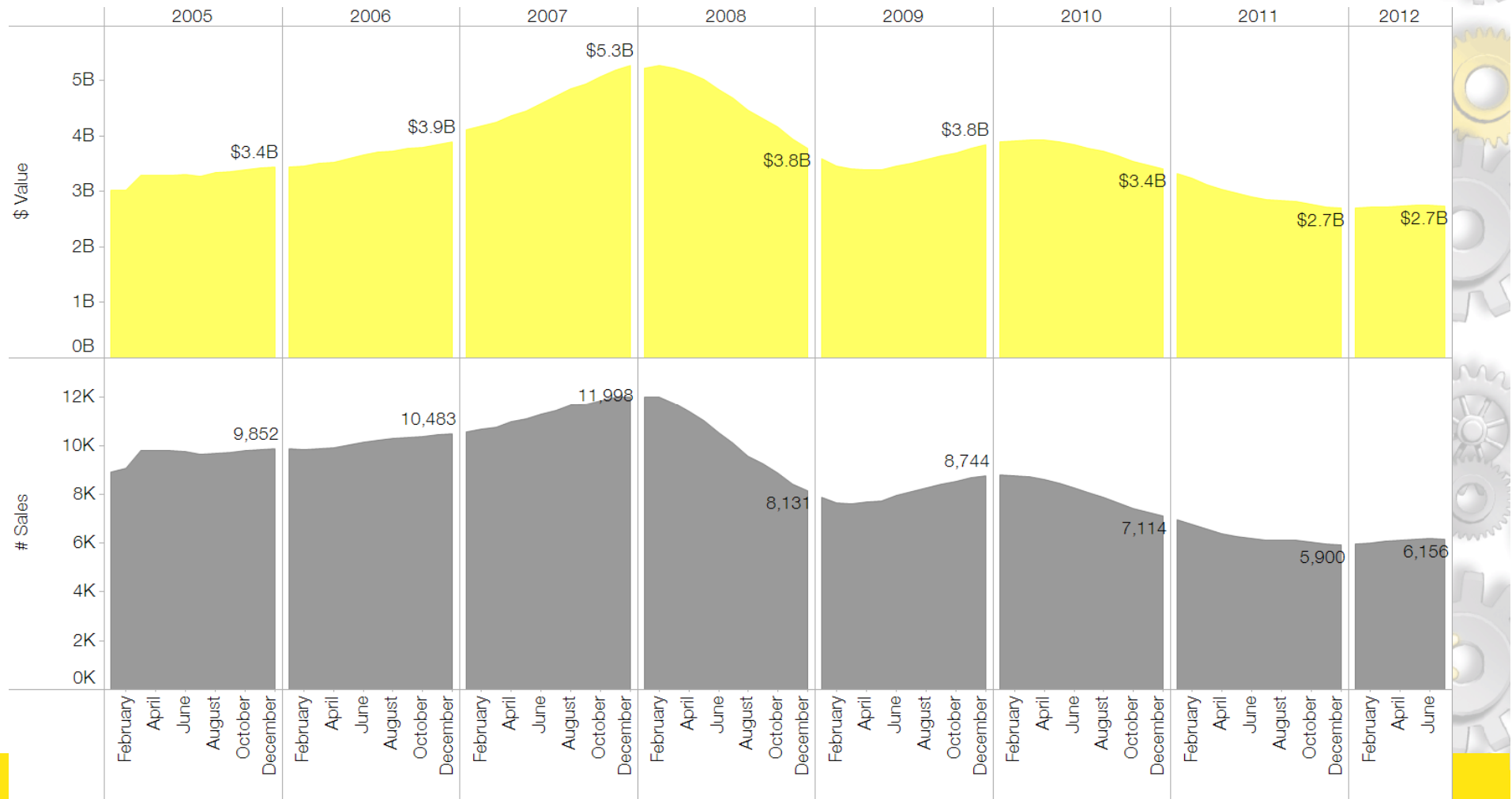
Australian Average House and Unit Sales Price vs RBA Official Cash Rate



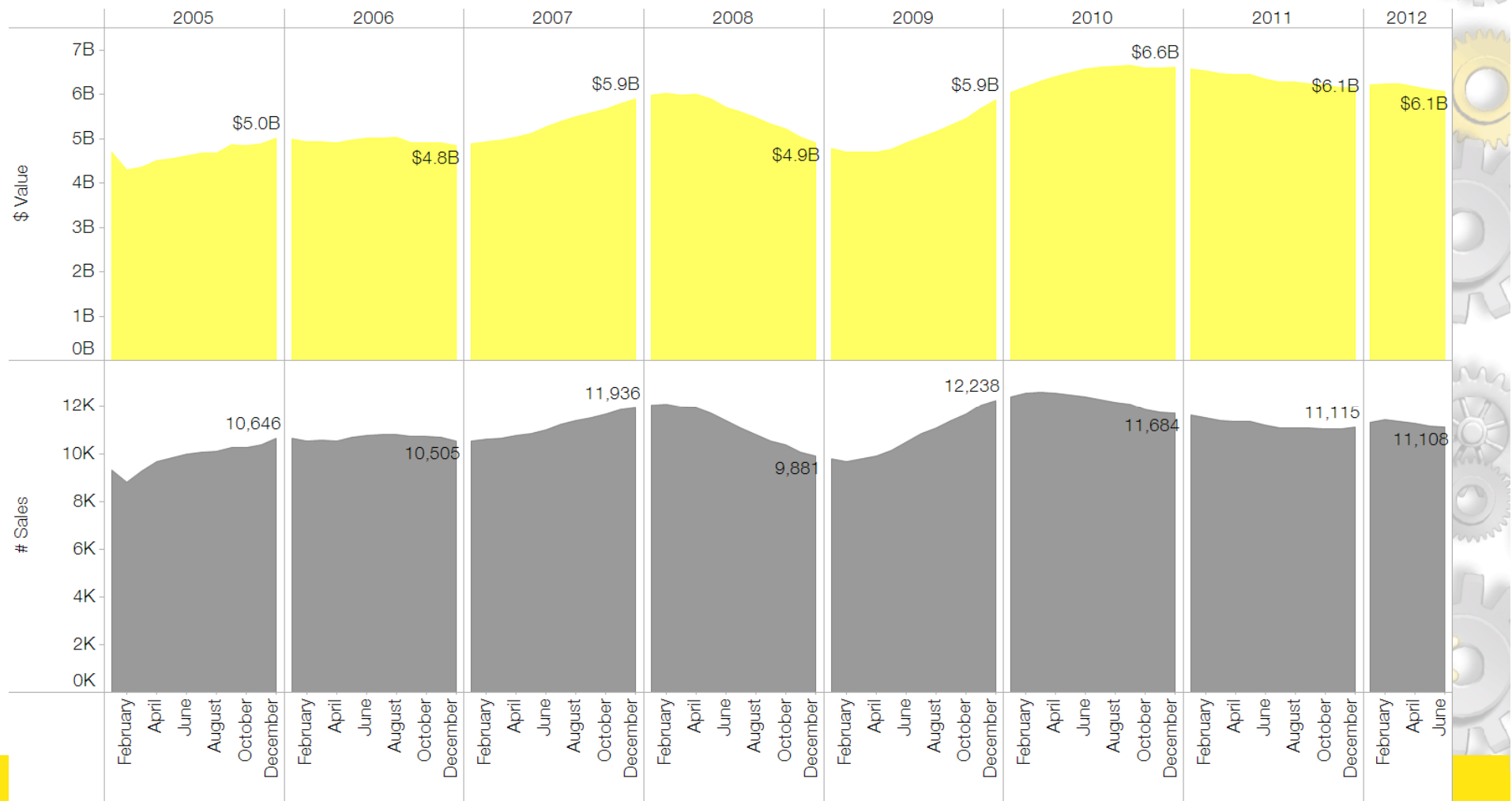
# Australian Market Volumes



# Queensland



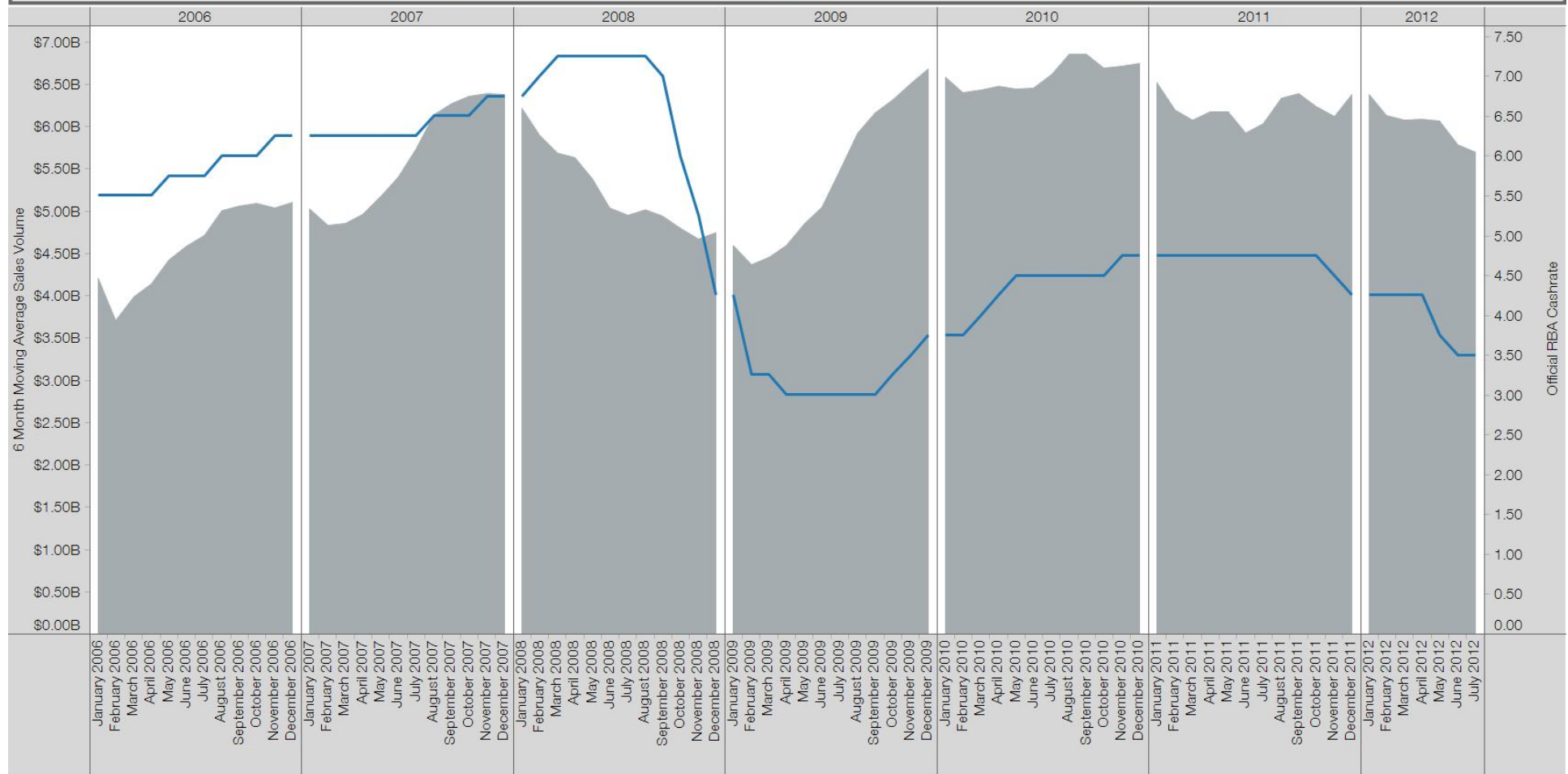
# New South Wales / ACT



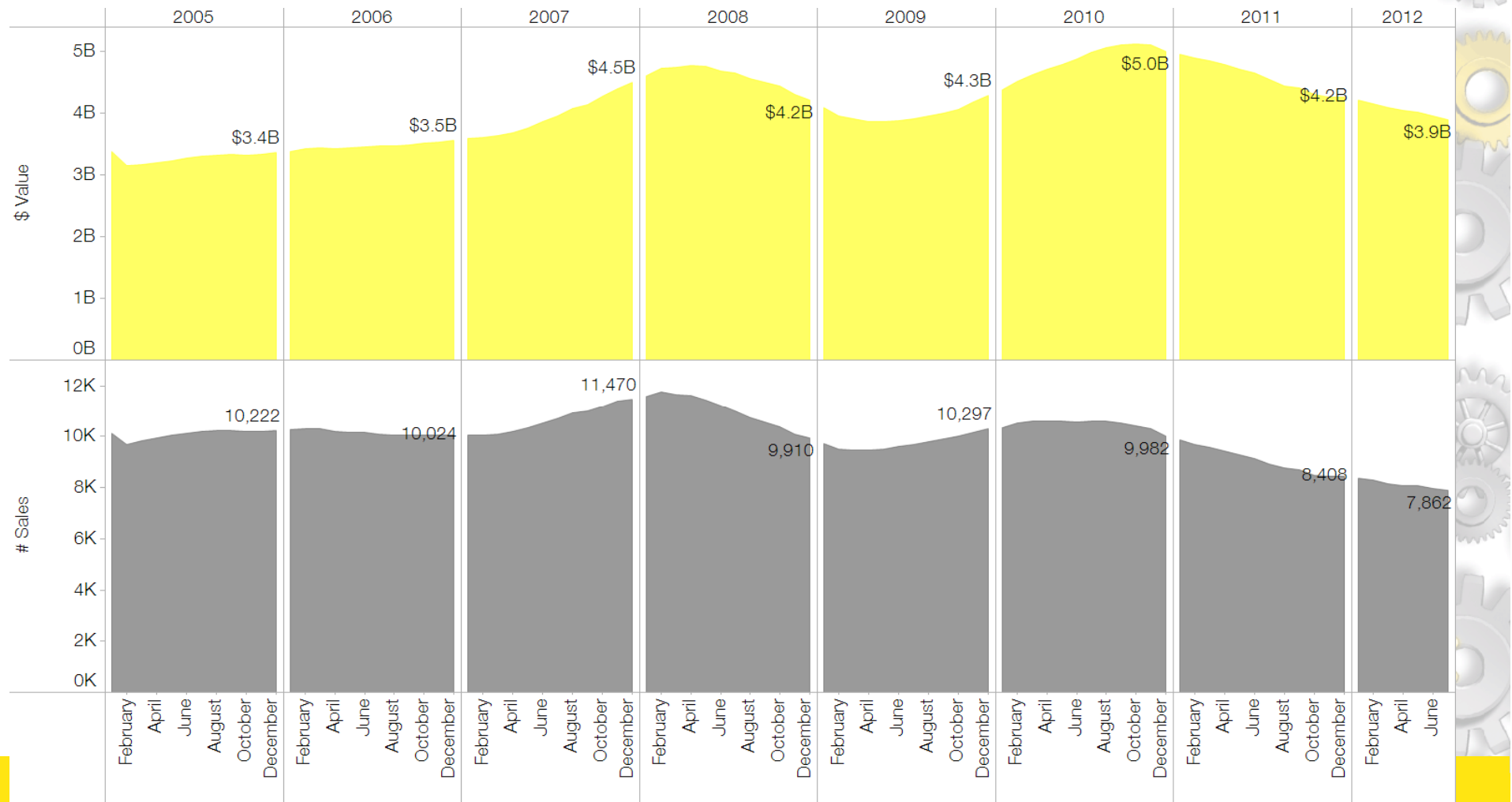
# New South Wales / ACT



NSW/ACT House and Unit Sales Volume vs RBA Official Cash Rate

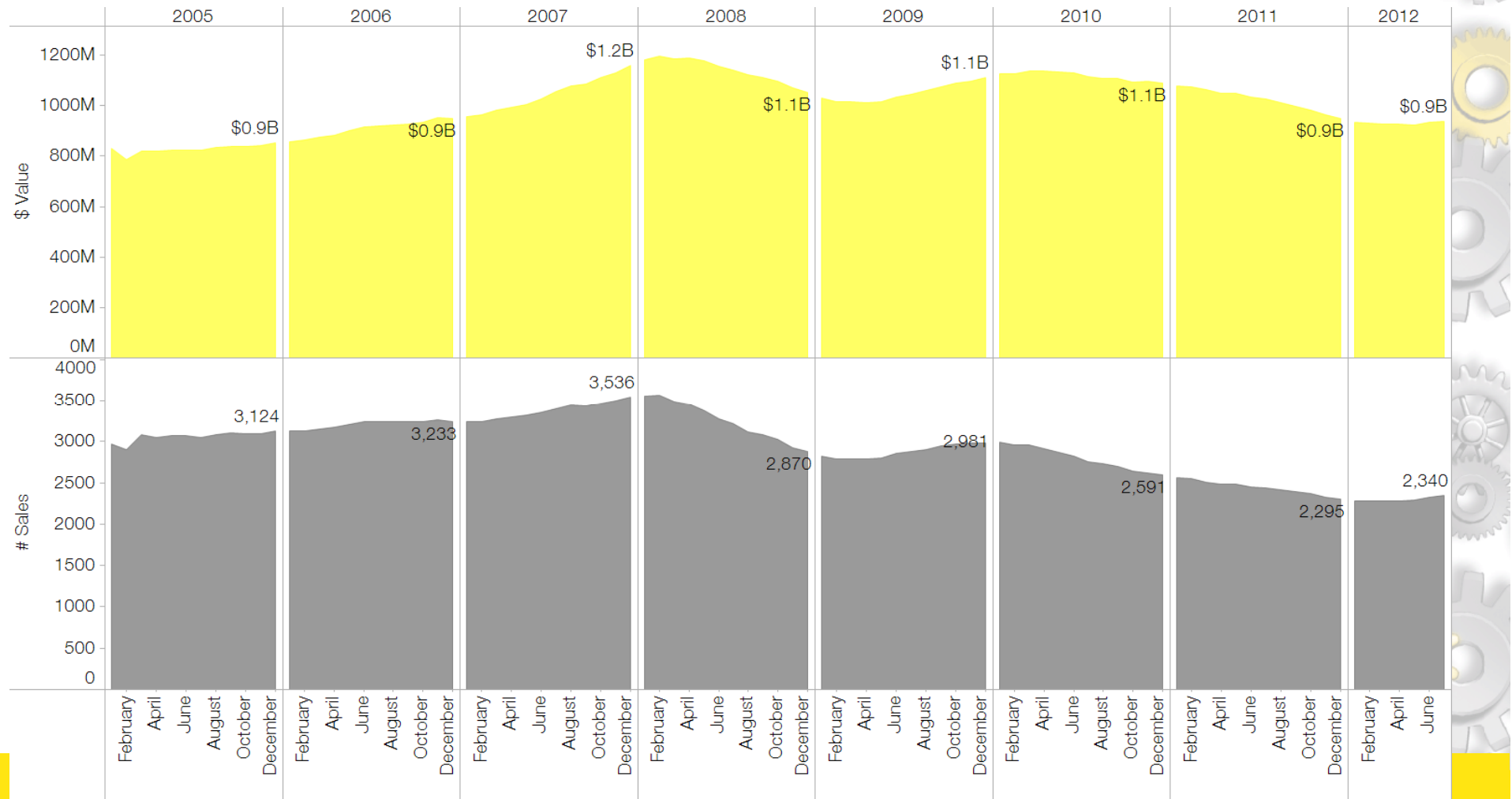


# Victoria

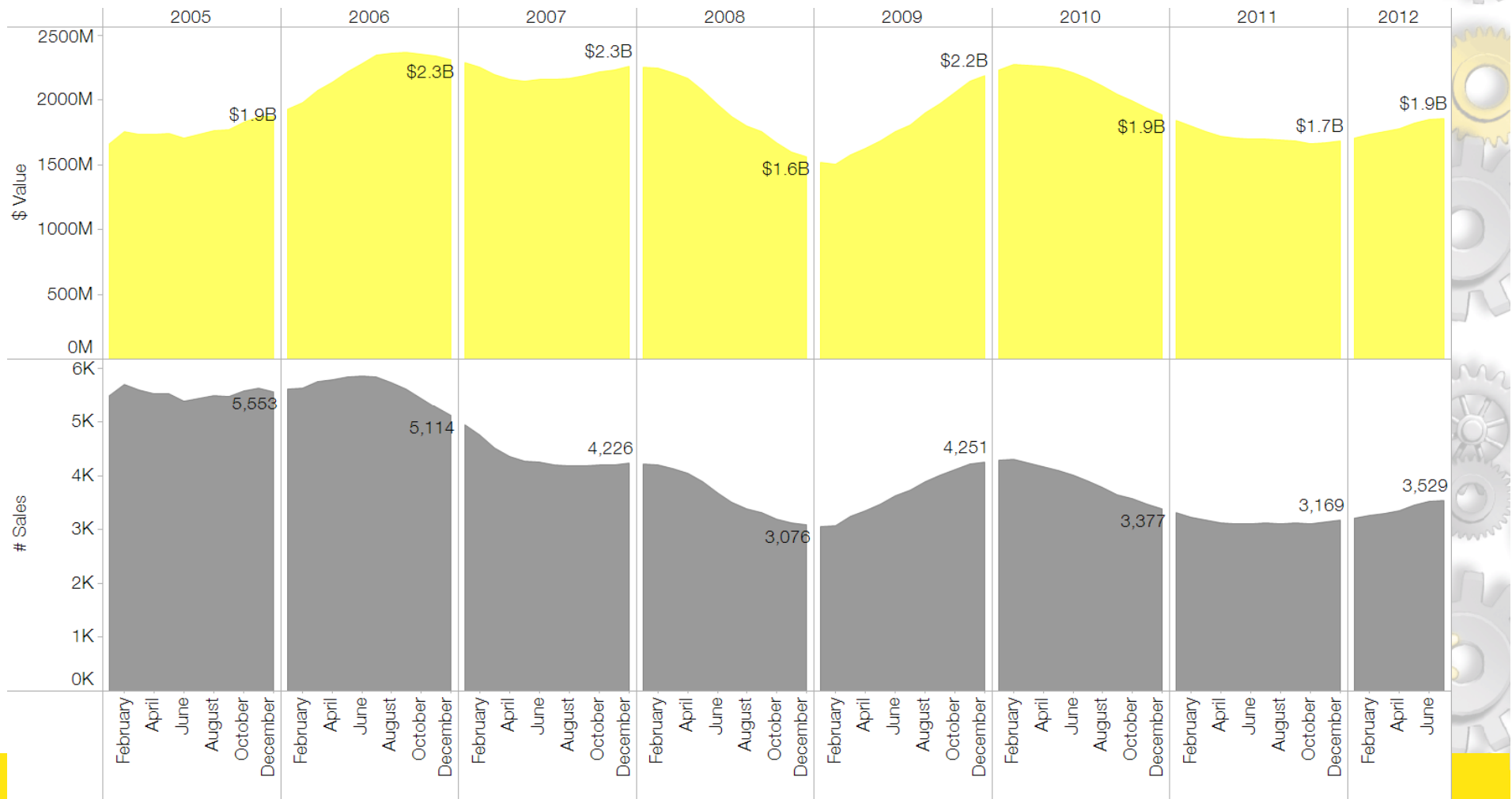




# South Australia / NT

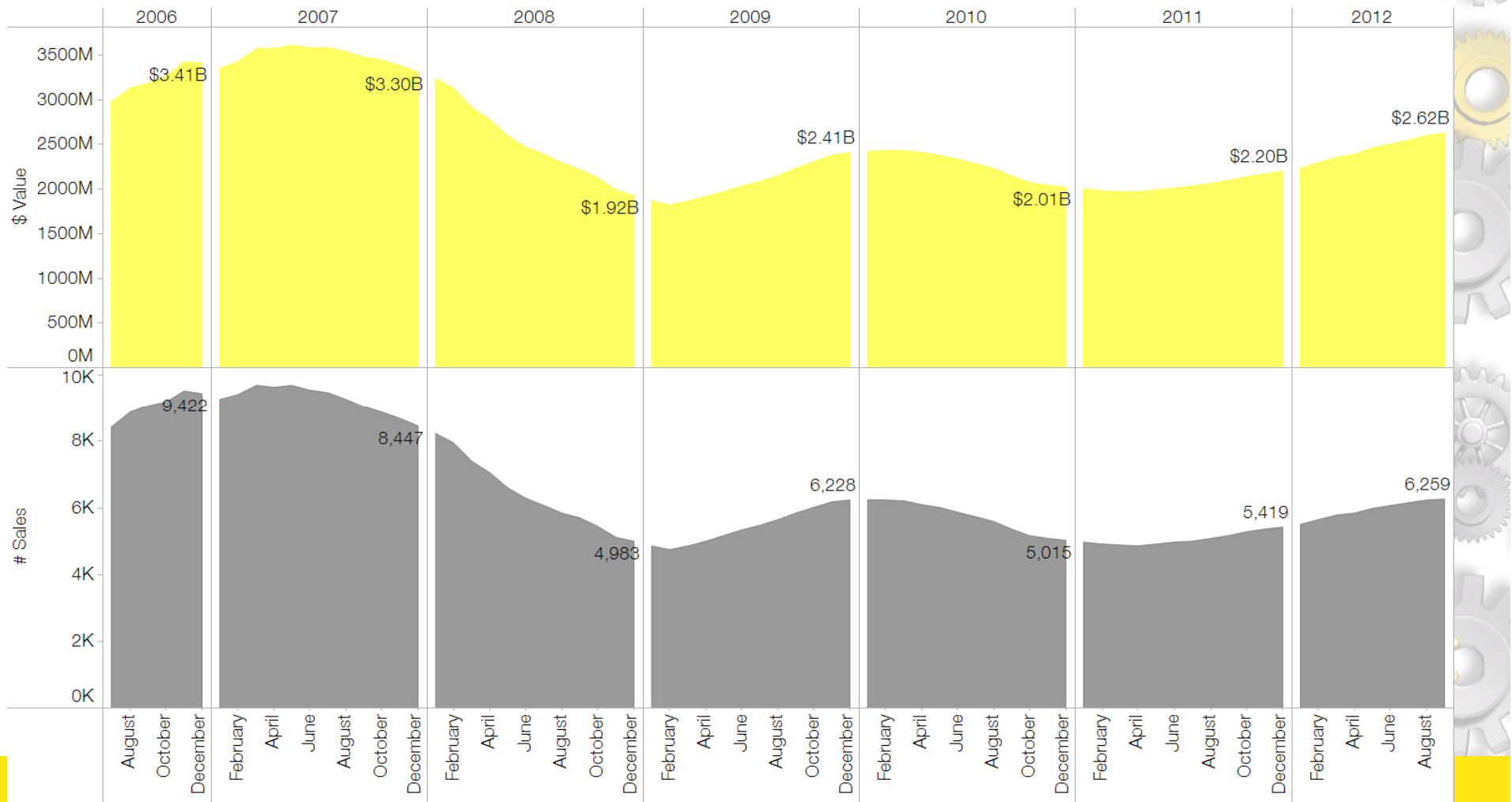


# Western Australia





# New Zealand





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13 November 2012

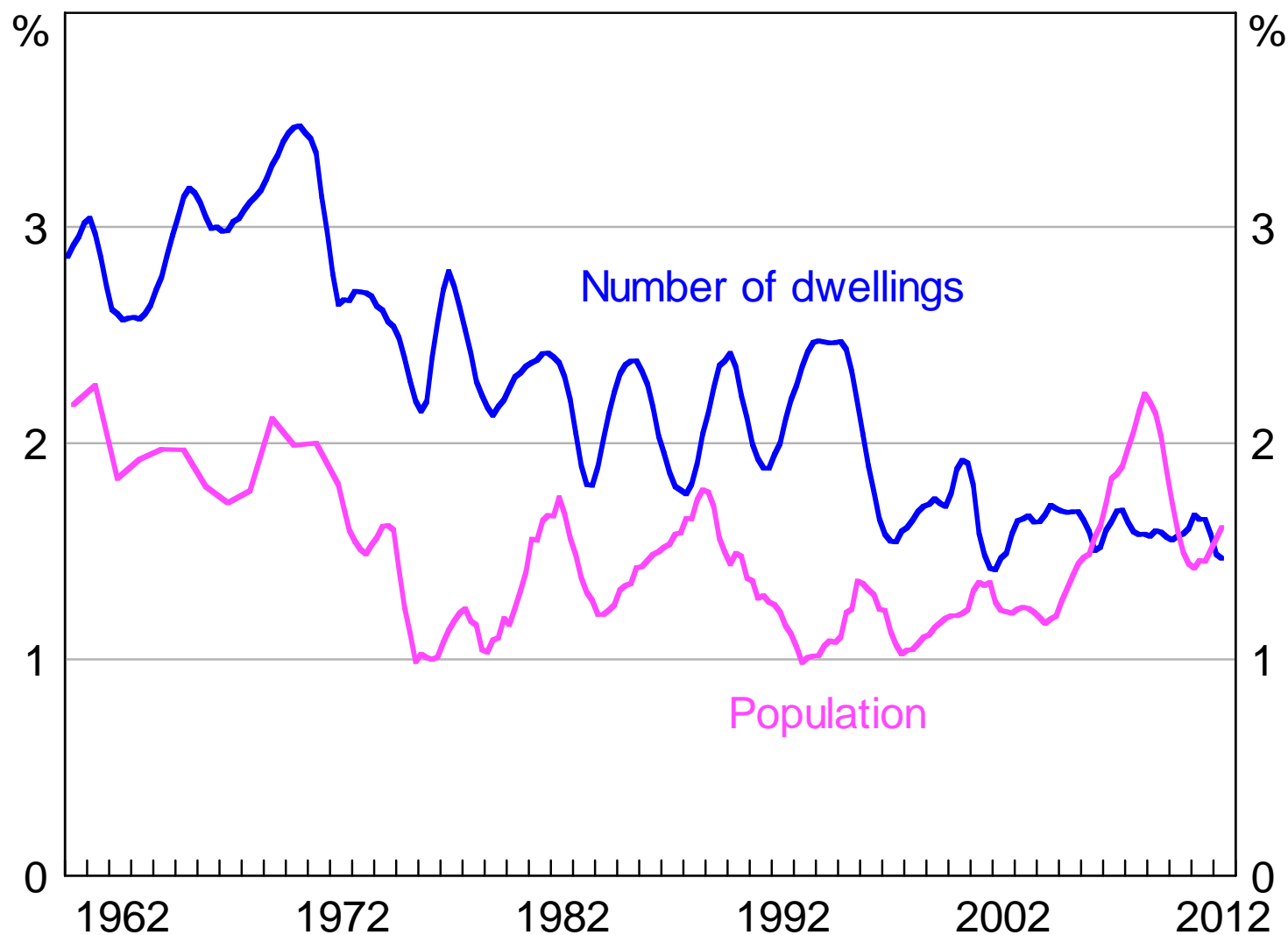
Address to Australian Business Economists

# The Outlook for Dwelling Investment

**Jonathan Kearns**  
Head of Economic Analysis

# Dwelling and Population Growth\*

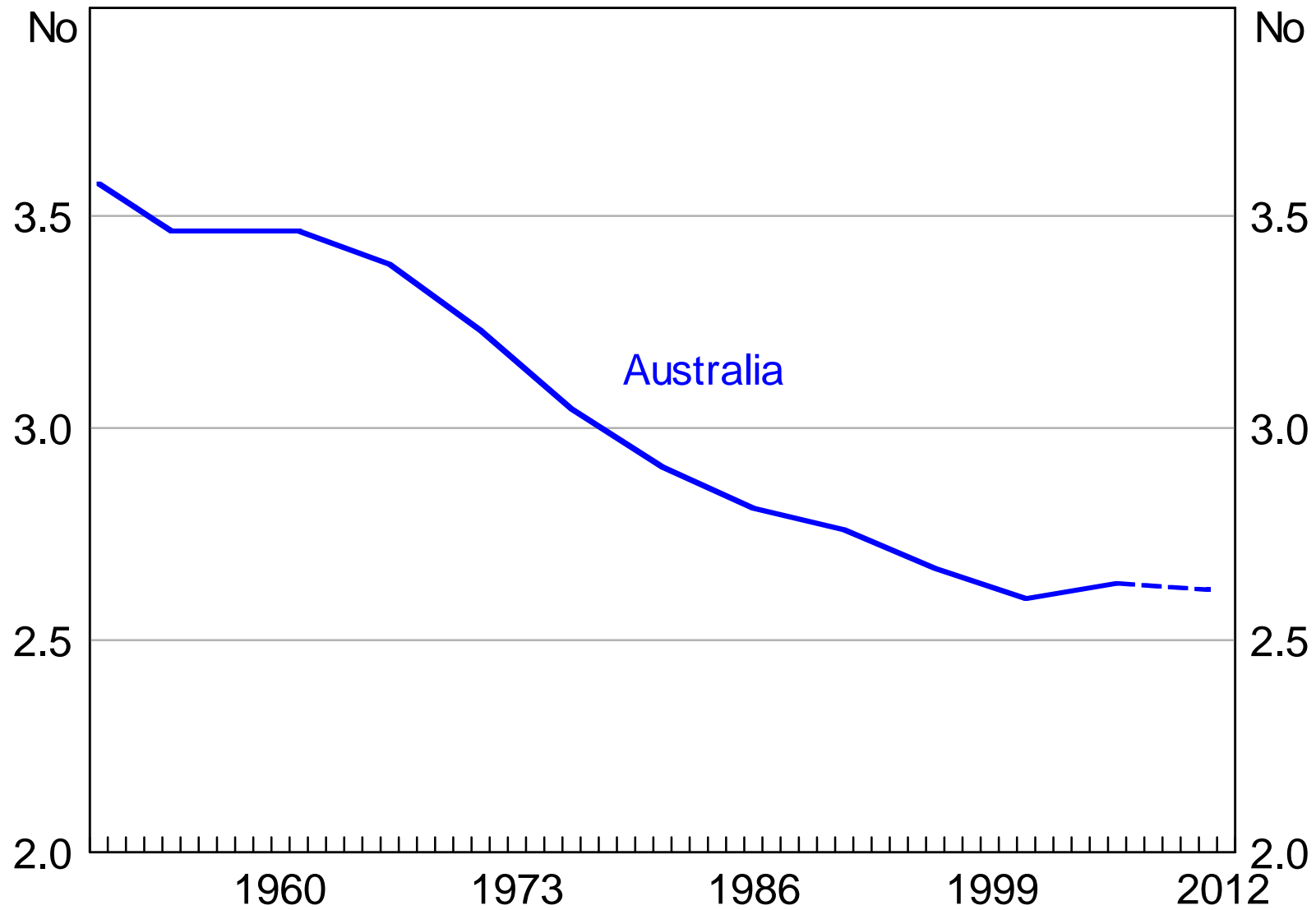
Year-ended



\* Population data annual until June 1972, quarterly thereafter. Number of dwellings reported in the Census, interpolated using completions data.

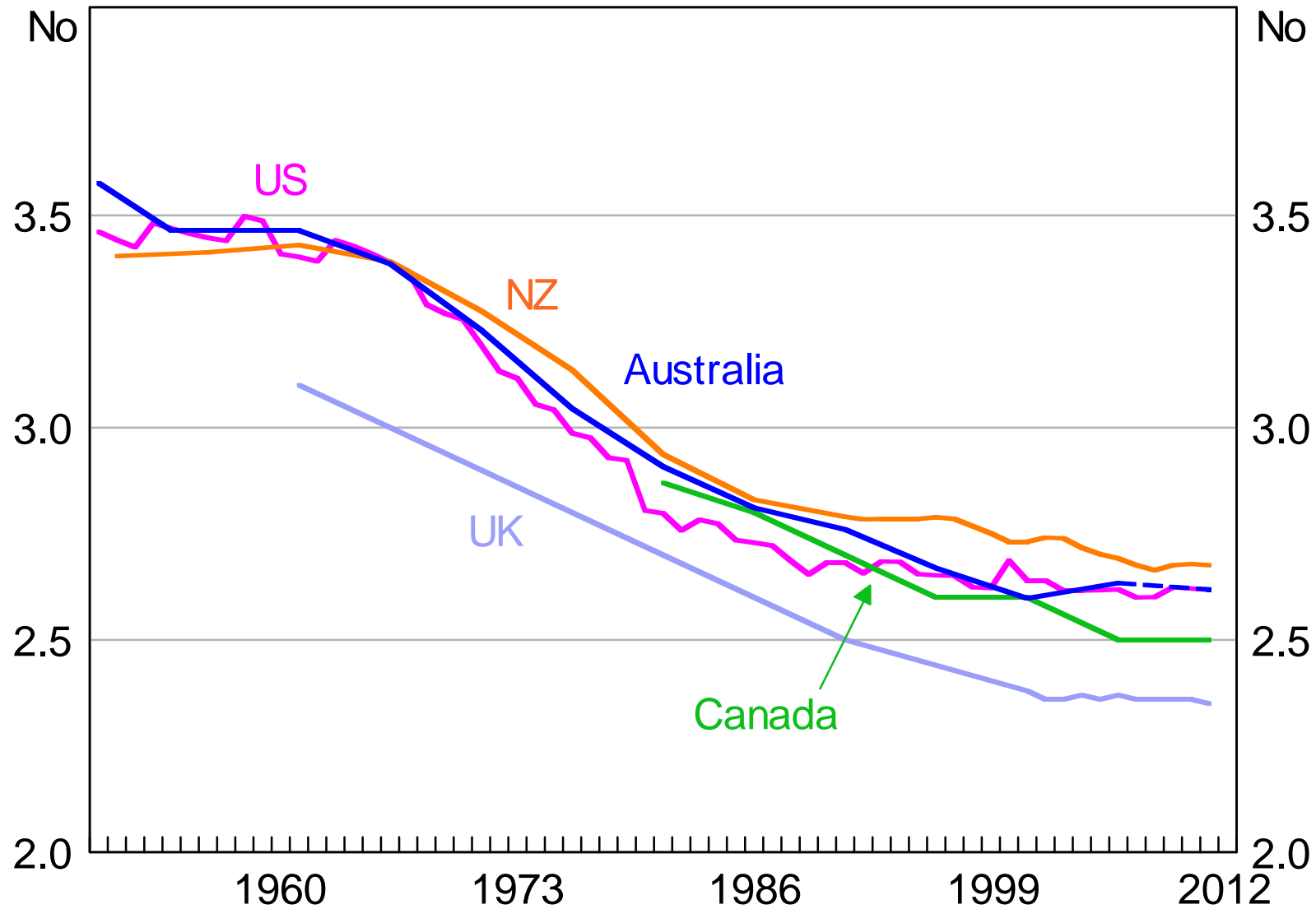
Sources: ABS; RBA

# Average Household Size



Sources: ABS; RBA;

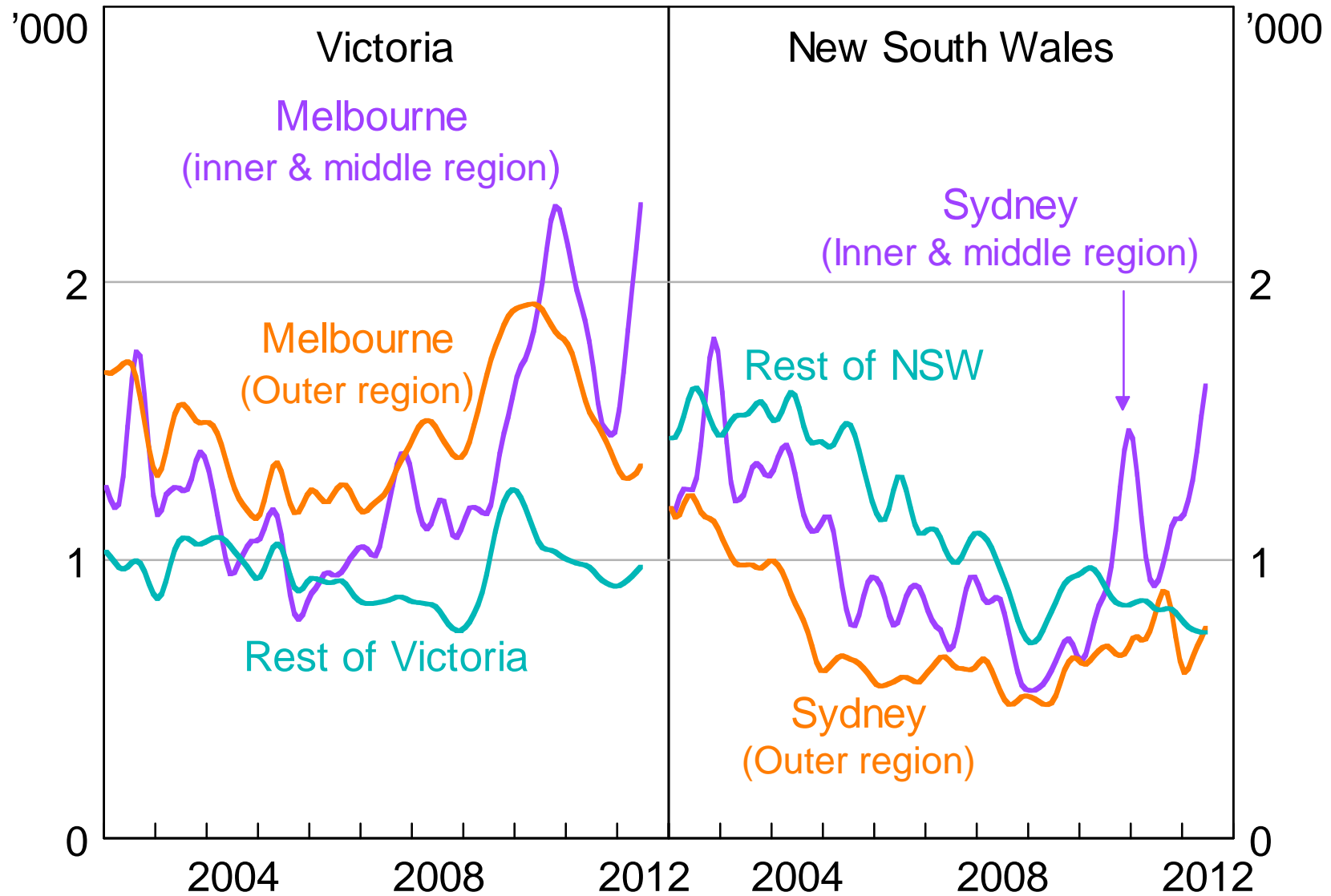
# Average Household Size



Sources: ABS; Office for National Statistics; RBA; Statistics Canada; Statistics New Zealand; Thomson Reuters; US Census Bureau

# Private Residential Building Approvals

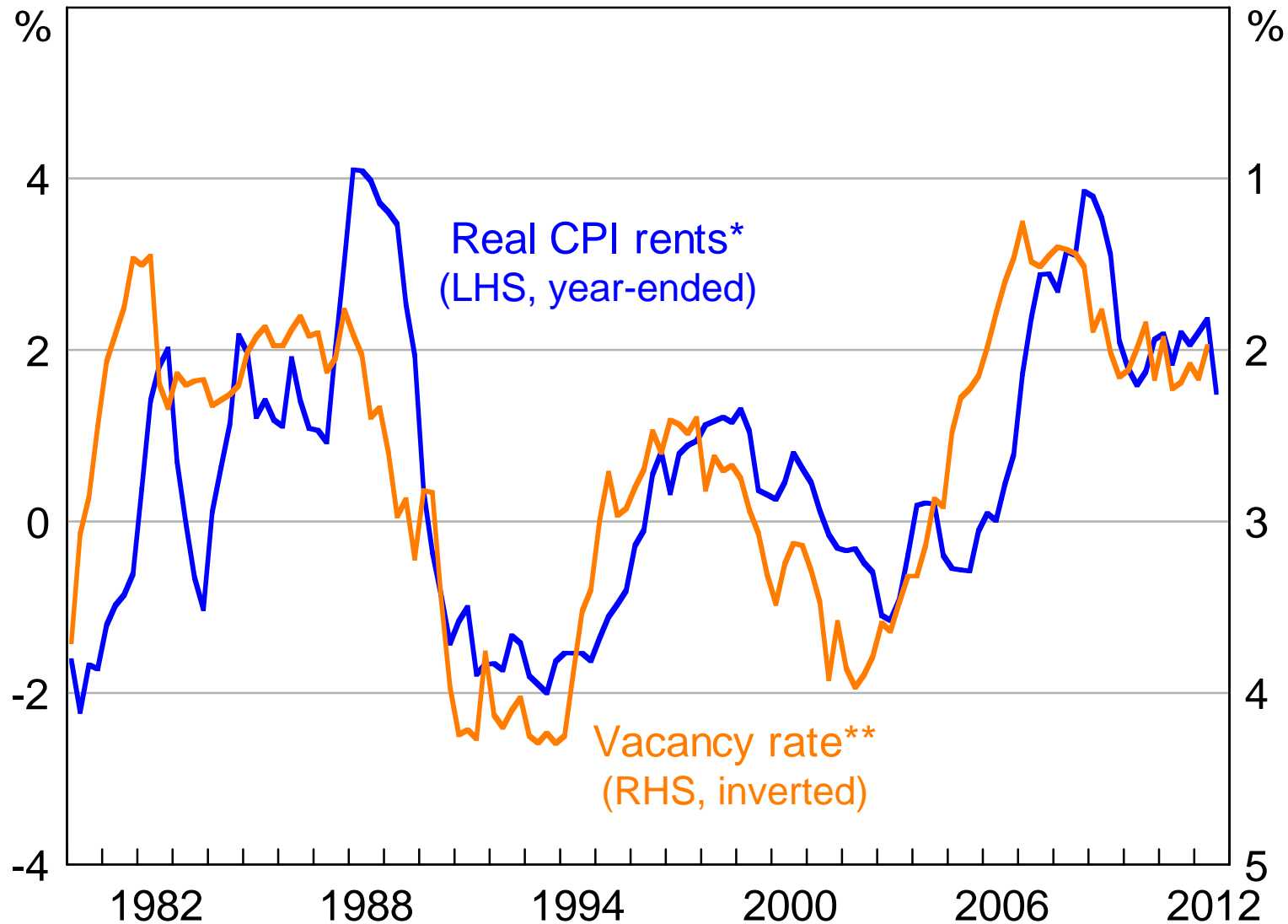
Trend



Sources: ABS; RBA



# National Vacancy Rate and Rents



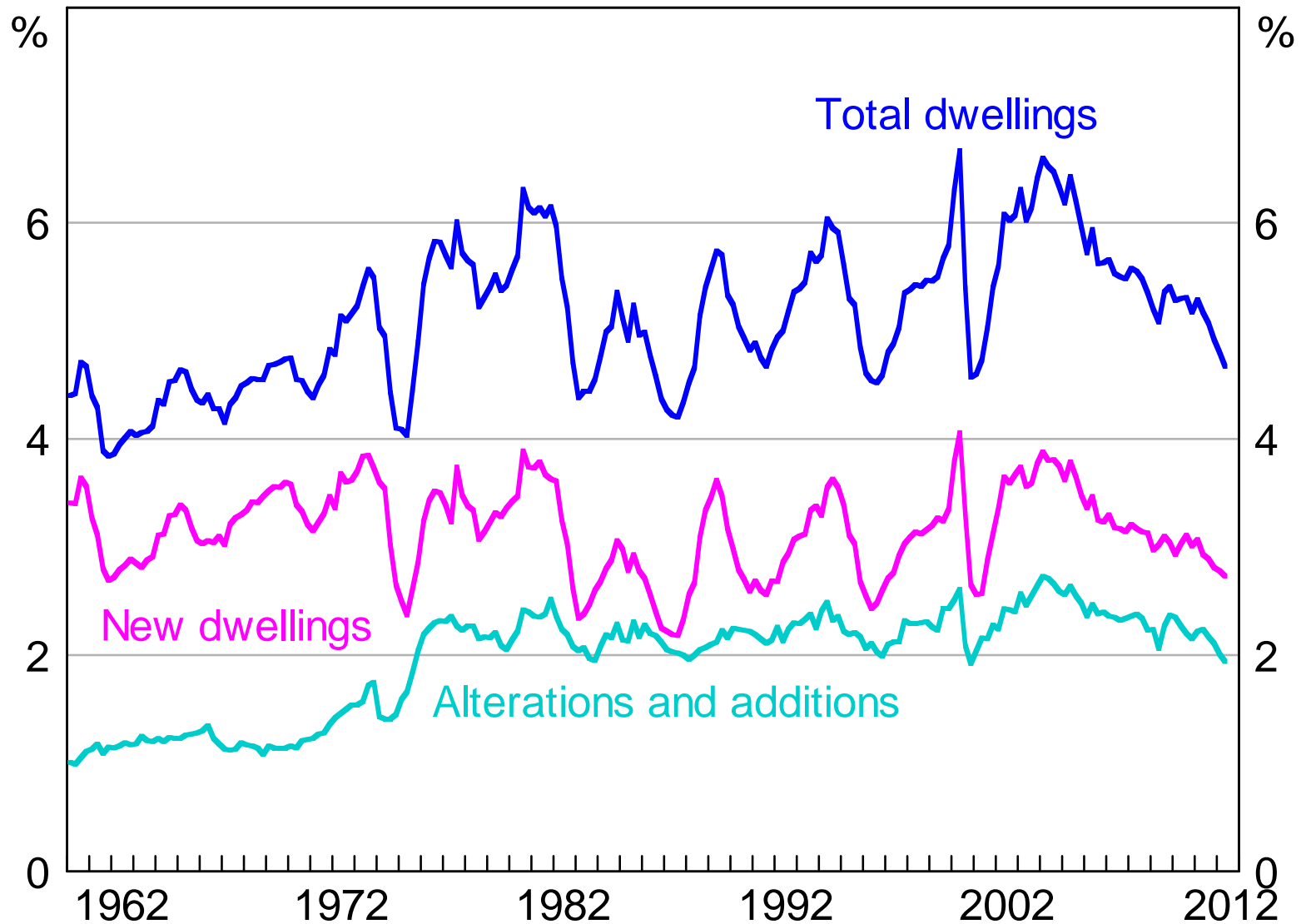
\* Calculated as the CPI measure of rents relative to underlying inflation

\*\* Seasonally adjusted by the RBA

Sources: ABS; RBA; REIA

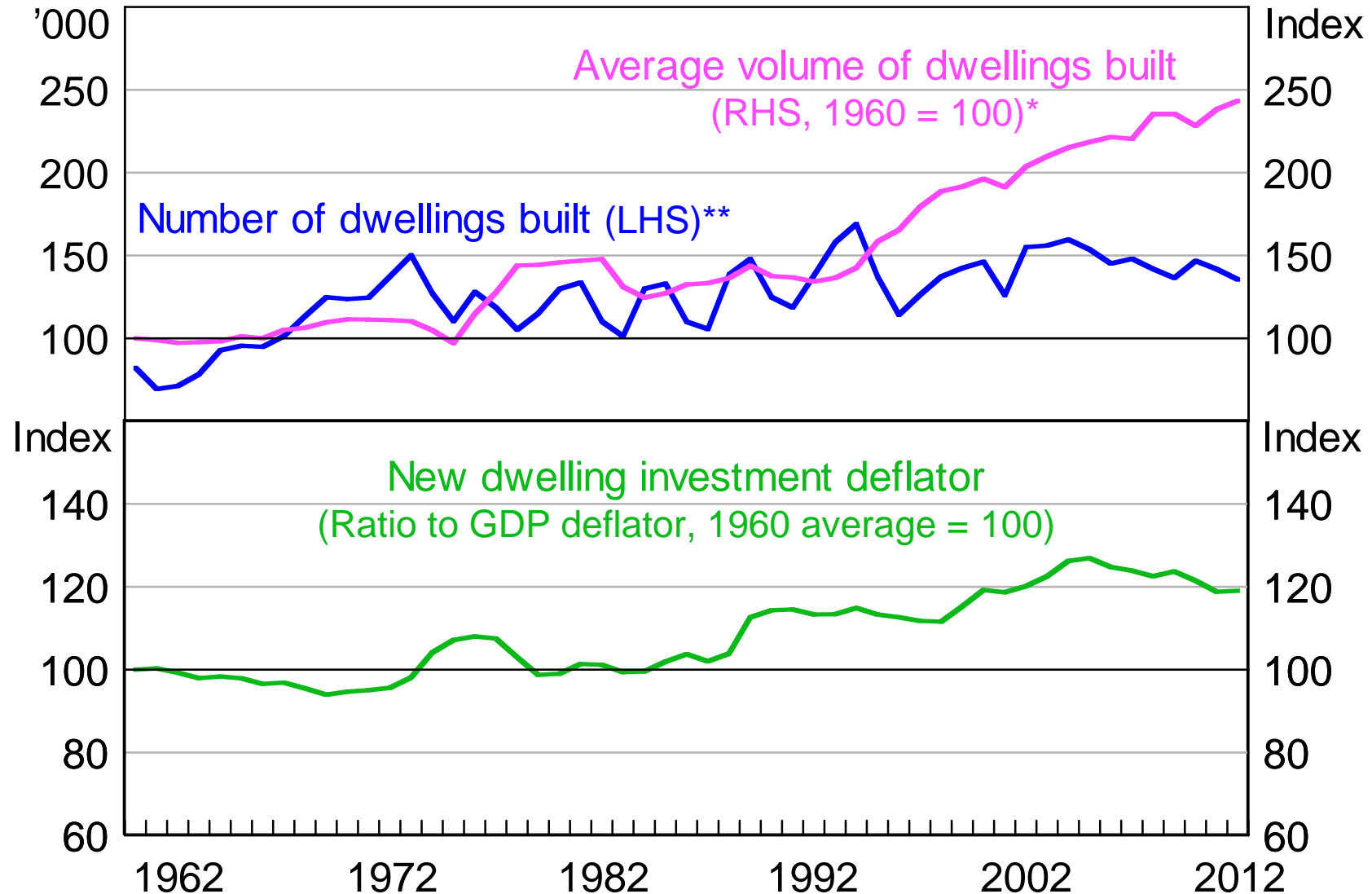
# Private Dwelling Investment

Share of nominal GDP



Source: ABS

# New Dwelling Investment



\* Volume of new dwelling investment over the average number of dwelling completions and commencements

\*\* Average number of completions and commencements

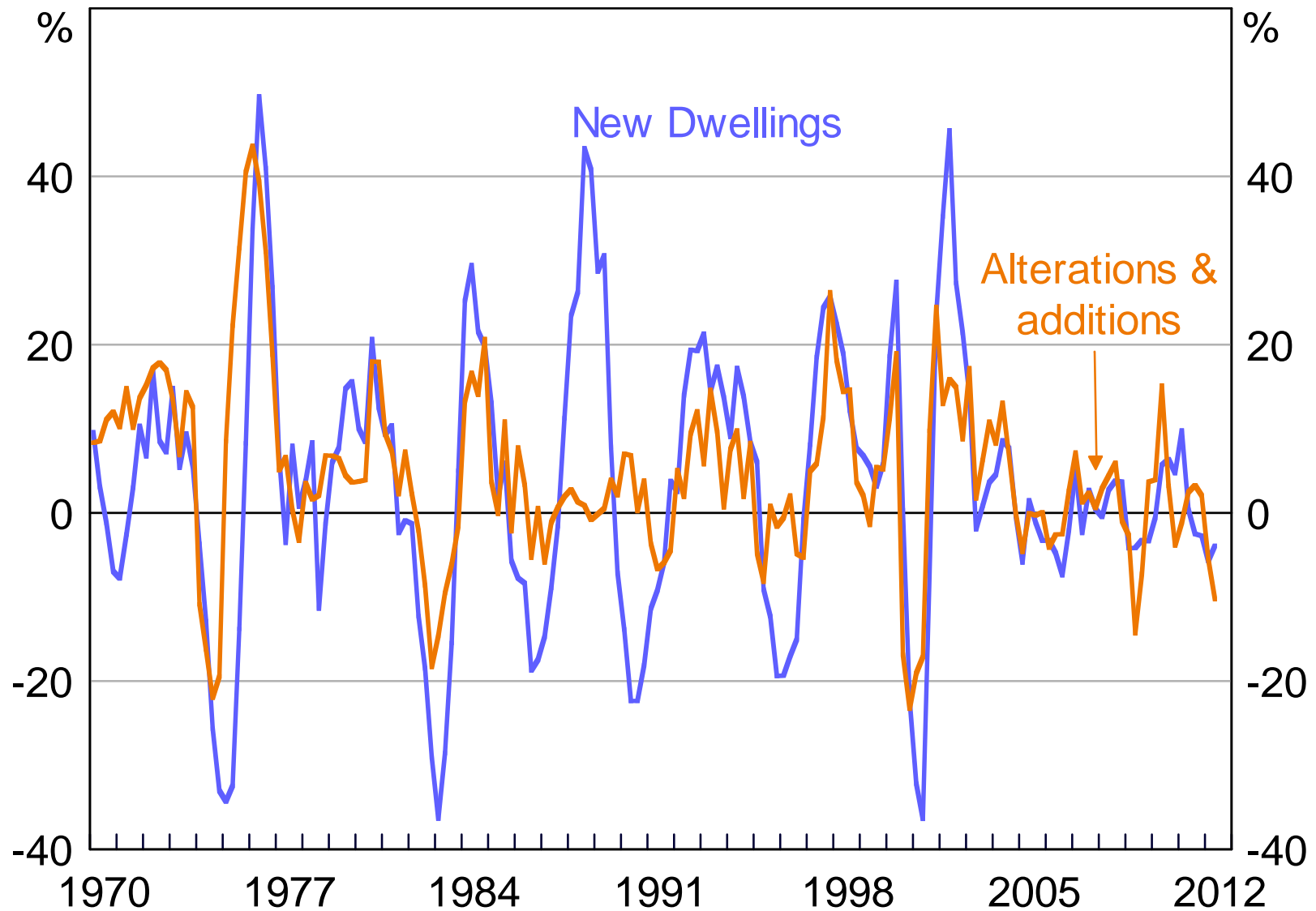
Sources: ABS; RBA



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# New Dwelling and Renovation Investment

Volume, year-ended growth



Source: ABS

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Annual Conference and Dinner  
Wednesday 05 December  
Sheraton on the Park, Sydney

Conference: 'Australia as a safe haven'

Featuring: Warwick McKibbin, Australian National University  
Laura Tingle, Financial Review  
Quentin Grafton, Bureau of Resources and Energy Economics  
Kumar Palghat, Kapstream Capital

Dinner speaker: Dr Philip Lowe, Reserve Bank of Australia

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