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Terry's View

It's been remarkably common over the past 15 years to see forecasts of major decline in our property values. These predictions have had two things in common: (1) They've all been made by individuals seeking cheap publicity; and (2) They've all been spectacularly wrong.

The latest of these forecasts came from a 60 Minutes segment which claimed values would fall 40% - everywhere, apparently. The program has been discredited almost unanimously by credible, independent analysts, including the two commentators most featured in the program, Louis Christopher and Martin North – both of whom have claimed that their interviews were distorted and their opinions misrepresented by selective editing.

60 Minutes set out to run a sensationally negative report, regardless of what the evidence told them. I know this to be true because they asked me to participate in the program, but lost interest very quickly when I told them I disagreed with their pre-conceived headline.

Terry Ryder
Australia's Leading Independent Property Researcher

Most Remain Upbeat On Investing

A new survey has found that the majority of property investors (77%) believe this year is a better year to be investing than last year. Nearly every investor (98%) also has a plan regarding their property investments, including 28% with plans for long-term investment.

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Vacancy Rates Drop, Rents Up

Data released by SQM Research this week has revealed the average national vacancy rate dipped to 2.1% in August, with five of the eight capital cities recording month-on-month decreases in vacancies, while two others remained unchanged.

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FHBs Active in NSW & VIC

First-home buyers are more active right now than at any time in the past six years, led by elevated activity in both Victoria and New South Wales.

The Housing Industry Association reports that the FHB share of owner-occupier housing loans increased again during June and is now at its highest since late 2012. The ABS housing finance figures for June indicate that FHBs accounted for 18.1% of owner-occupier home loans during the month.

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Less Building May Lift Prices

House prices are cooling in some sectors of the Sydney and Melbourne market, but could rise again as the pace of new home building slows, according to a new report.

The housing affordability report, from CoreLogic and PowerHousing Australia, found prices trending lower in some capital cities as building has hit record levels. But the rate of construction is expected to slow, with the number of new homes built set to fall by up to 50,000 each year, which could push prices up.

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44,000 Jobs Created

Jobs creation, on the back of a strong economic performance, increased more than twice the expected level in August, with total employment rising by 44,000 compared to July.

Latest figures indicate a significant fall in underemployment, (the number of workers interested in more hours) and suggest annual jobs growth is on track to exceed its Budget forecast of 1.5% this financial year.

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Up To 45% Will Fix Loans

Nearly half of mortgage holders in Queensland plan to fix their home loan in the next 12 months, amid the threat of more lenders lifting interest rates – while nationally 38% plan to fix.

A new survey by finder.com.au has found 45% of borrowers in the state are set to make the move by July 2019. It follows the move by Westpac to become the first of the Big Four banks to raise interest rates independently of the Reserve Bank of Australia

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