

## National Review 🏠

The annual capital city change in house and unit values for the month of February

### Dwelling sale

**538,399**

Annual Dwelling sales

**2.6%**

Higher than one year

**6.1%** higher

The five-year average for the region

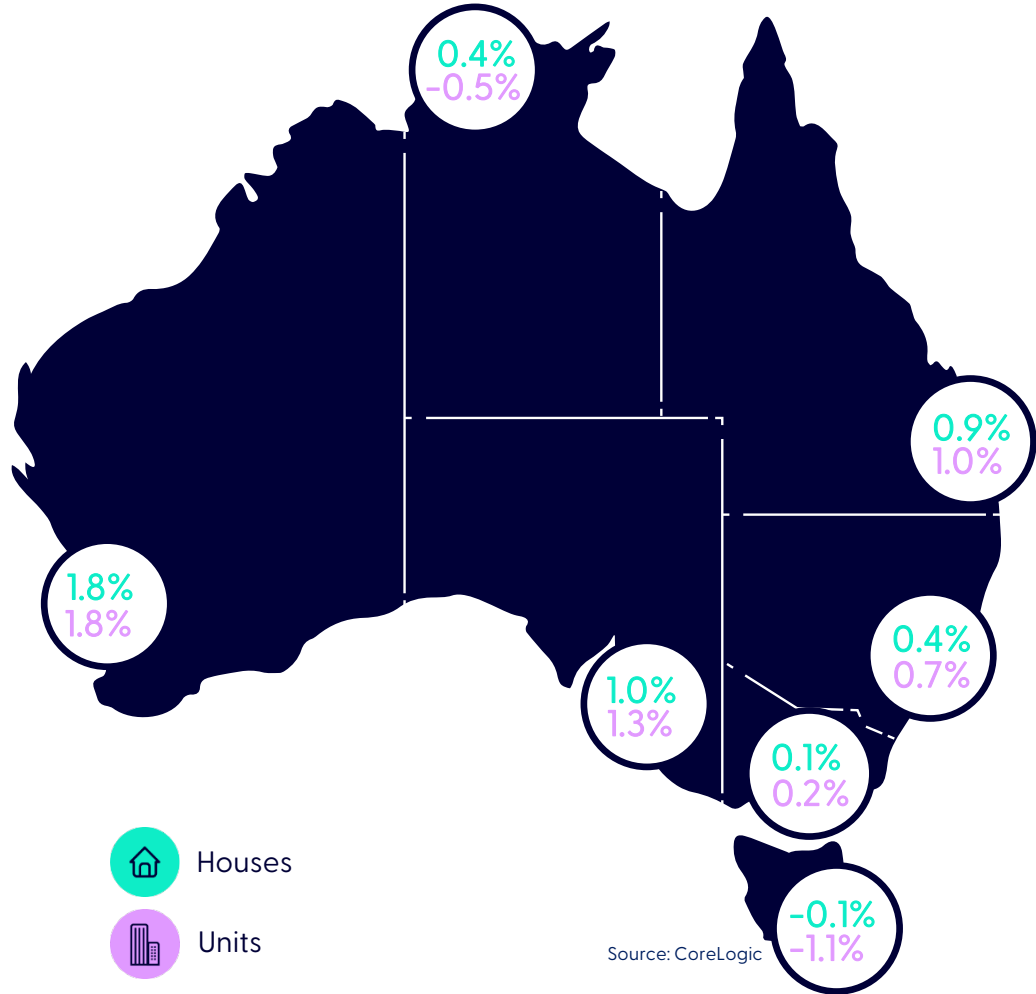
**4.4%**

House sales

**-1.4%**

Unit sales

Source: CoreLogic



The national housing market continued to show positive signs recording a broad-based rise in February. CoreLogic's national Home Value Index recorded its thirteenth straight month of value increases, up a further +0.6% for the month. Growth on a quarterly basis remains at a sustainable level with a +1.3% result, slightly higher on the +1.0% increase recorded last quarter.

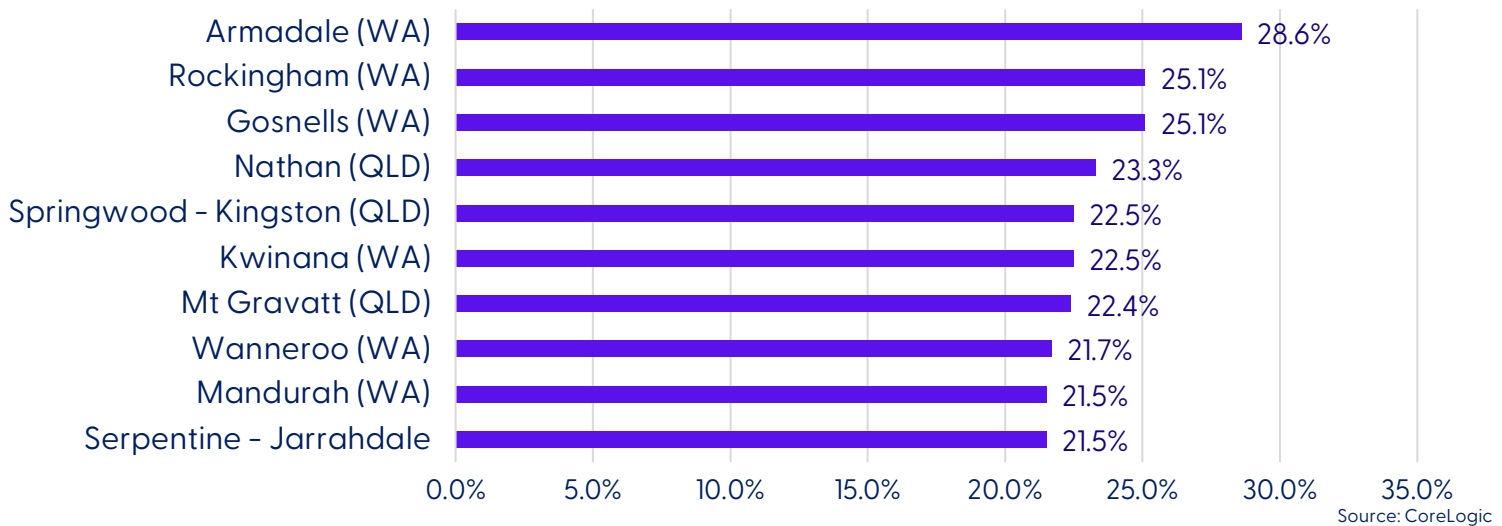
Diverse conditions remain evident across capital city markets with each of the capital cities and rest-of-state regions recording gains in value last month (except Hobart where dwelling values eased -0.3%). The capitals and regions benefit from continuing strong demand, positive demographic factors, booming migration and moderate affordable housing choices. We also saw higher auction clearance rates through February, averaging in the high-60% range providing another positive trend driving a lift in consumer sentiment. Dwelling values continue to perform well despite higher interest rates and cost-of-living pressures.

## Market Outlook

	🏠 HOUSES	🏢 UNITS
Listings	↑ 7.7%	↑ 3.0%
Days on market	30	30
Vendor discount	-4.0%	-3.3%
Median value	\$825.92	\$633.56

Source: CoreLogic

## What's Hot – Top 10 National Suburb Annual Change 🔥



Source: CoreLogic

## Final Outlook

The outlook for the property market (as we move further into 2024) is one of growing optimism amid a backdrop of easing inflation, strong migration numbers and a stabilising interest rate environment. The lower-than-expected inflation outcome this month signals a slower rate of growth in the cost of living, boosting consumer confidence adding to speculation by the market of a cut in interest rates.

Uncertainty around the frequency and timing of interest rate movements remain the key factor set to influence the outlook in housing markets as we move further into 2024.

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