



RAY WHITE **NOW**

Real time residential market insights
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RESERVE BANK PREPARES FOR AN EASING IN THE CASH RATE



SUMMARY

- Dr Philip Lowe's message signals a historic RBA policy pivot.
- Auction clearance rate the strongest it has been all year.

The Reserve Bank of Australia (RBA) has hinted that there's another rate cut on the cards within weeks. In fact, the RBA even suggested that rates may not rise for at least three years. So this low interest rate environment, which is helping underpin the strength in the property market, may be here for some time to come.

The RBA's Governor, Dr Philip Lowe, last week paved the way for more extraordinary monetary stimulus next month and set up a historic pivot away from the 25-year old inflation targeting regime.

Dr Lowe said cutting rates to 0.1 per cent as the economy opened back up would "get more traction" than would have been the case during widespread restrictions earlier in the year. His statement effectively laid the rhetorical groundwork for further easing at the bank's next board meeting on 3 November.

He also said the RBA will not be increasing the cash rate until actual inflation is sustainably within the target range. "On our current outlook for the economy – which we will update in early November – this is still some years away. So we do not expect to be increasing the cash rate for at least three years."

The big four bank economists now all expect the cash rate to be cut to 0.10 per cent on Melbourne Cup day. This decision, together with the RBA's three year interest rate strategy, underpins its ambition to achieve asset price stability not just in the short term, but also for the medium term. For the property market, it will reduce

borrowing costs of homeowners, whilst also compressing deposit rates and thereby encouraging investors to enter the market.

Ever since the onset of the pandemic, the market has been characterised by low rates and strong banking support, both of which have underpinned record levels of activity. These recent announcements give even more confidence to both vendors and buyers to transact in today's market, knowing that now the medium term outlook for investing in real estate is backed by RBA policy.

We are seeing more buyers with pre-approved loans and registered bidders at our auctions than we have seen all year. In fact, last week was the first time our network's auction day clearance rate held above 72 per cent. That's up 16 per cent on the same week last year. Spring selling season continues to produce strong clearance rates in most markets while average registered bidders hit record highs nationally.

Last Saturday, the Ray White Group - which can boast a 30 per cent auction market share nationally - recorded a whopping 5.7 registered bidders per property showing stock levels are struggling to keep up with intense buyer demand. We expect property activity for the balance of the year to be stronger than it was pre-COVID. There is a natural window open, between now and Christmas, that offers an opportunity to sell into a strong market. We simply do not know what the future holds in 2021, but right now listing activity is being welcomed by extraordinary buyer demand. What are you waiting for?

“As the economy opens up, though, it is reasonable to expect that further monetary easing would get more traction than was the case earlier.”

RBA Governor Dr Philip Lowe



Happy sellers of 7 Birkalla Street, Bulimba, QLD

SELLING IN THE CURRENT ENVIRONMENT



SUMMARY

- Australians may be making decisions based on mixed media reports.
- Contrary to media speculation, capital city home values continue to rise for the year.

Like most property owners, you'll probably have questions about what has and hasn't changed in the way in which properties are being marketed in the current environment. Is now a good time to market my property for sale? How can we continue to market and sell property in a safe manner as our communities transition back to normal conditions? And so on.

We are concerned that our clients may make decisions to stay out of the real estate market based on media reports that often paint a negative picture. As seen in the table below capital city house prices, with the exception of Perth have all recorded annual price growth.

As Australasia's largest real estate group, selling one in every nine properties across Australia, we are uniquely placed to provide our clients with relevant and timely information and data to assess current market activity. As a family owned and led business with 118 years of experience, we know that we can deliver you the highest quality solutions in today's market.

We have successfully adapted our processes in order to safely fulfil the needs of our customers in the current environment. The process of selling has changed a little, yet our activity over the past two months has shown that these processes are working very effectively.

National Home Value Index September 2020

	Month	Quarter	Annual	Total return	Median value
Sydney	-0.3%	-1.6%	7.7%	10.6%	\$859,943
Melbourne	-0.9%	-3.3%	3.1%	6.7%	\$666,796
Brisbane	0.5%	0.0%	3.8%	7.8%	\$449,803
Adelaide	0.8%	0.9%	3.6%	7.8%	\$449,803
Perth	0.2%	-0.3%	-1.0%	3.3%	\$445,717
Hobart	0.4%	0.3%	6.4%	11.8%	\$489,059
Darwin	1.6%	2.3%	1.9%	9.2%	\$398,885
Canberra	0.4%	1.5%	6.3%	11.3%	\$644,581
Combined capitals	-0.2%	-1.5%	4.9%	8.3%	\$635,196
Combined regional	0.4%	0.5%	4.3%	9.1%	\$397,791
National	-0.1%	-1.1%	4.8%	8.5%	\$554,372

Source: CoreLogic



Ray White Auctioneer James Keenan calling 8 Alexandra Road, Glebe, NSW

IF I AM CONSIDERING SELLING, WHY SHOULD I GO TO MARKET NOW?



SUMMARY

- Unemployment rate keeps rising nationally.
- Faltering jobs recovery weighed down by restrictions in Victoria.
- Westpac predicts prices to rise in 2021.

Many of our customers want to know what's happening in the Australian property market now. While we work in the now and use our real time market data, we know there are many risks to the economy in the future. We still believe now is a good time to come to the market. It was heartbreaking to read that more Australians joined the jobless queue in September. Australia's unemployment rate rose slightly to 6.9 per cent in September after the economy lost 29,500 jobs in the extended COVID-19 lockdown, up from 6.8 per cent in August. Stage four COVID-19 restrictions in Victoria caused another 36,000 jobs to be lost in the state in September, bringing the total jobs lost to 72,000 since July. The RBA shifted its focus to the jobs crisis rather than inflation forecasts.

Dr Lowe also said the central bank was now placing a greater weight on actual economic indicators such as unemployment, not forecast ones. The bank has forecast a 10 per cent unemployment rate by December. "In terms of unemployment, we want to see more than just 'progress towards full employment'. The Board views addressing the high rate of unemployment as an important national priority," Dr Lowe said.

AMP Capital now expects headline unemployment to keep rising and peak around nine per cent or slightly less towards the end of the year when the participation rate increases as more people re-enter the labour market. NAB economists expect that outside of Victoria, where job advertisements are above pre-pandemic levels, further improvement is likely in other states.

So while things are grim for many people looking for work, one well regarded economist Bill Evans of Westpac has

broken ranks with the other big four banks to lay down his latest thinking as he expects the property market to get through the pandemic relatively unscathed before booming.

Last month Westpac reported that it expects mild (five per cent) dwelling price correction through to late 2021 to be followed by 15 per cent surge over the next two years. "To date our view has been for a 10 per cent fall in prices nationally from the peak in April 2020 through to June next year. From that point we expected increases of around four per cent per annum over the following two years."

So it's been a wild ride for many market watchers this year who have predicted everything from 30 per cent price crashes to somewhat milder declines. The fact is, no-one knows for sure.

On the weekend, sellers Marcus Ward and Su Jing lauded the work their gun agent Ercan Ercan of Ray White Surry Hills had done throughout the campaign of 207 Corunna Road, Stanmore.

“Timing made a big difference – we had lots of interest and the price exceeded our expectations.”

“Ercan recommended now was the time to sell to take advantage of low stock and that timing made a big difference - we had lots of interest and the price exceeded our expectations. Selling during COVID-19 actually made it exciting because it gave us the chance to take on the negative speculation and Ercan and the team helped us defy all of that speculation. Ercan's communication was wonderful and he attracted such a variety of buyers which gave us the opportunity to pivot throughout the campaign - we're very happy with the outcome.”

“Ercan recommended now was the time to sell to take advantage of low stock and that timing made a big difference – we had lots of interest and the price exceeded our expectations.”



Sellers Marcus Ward and Su Jing at 207 Corunna Road, Stanmore in NSW with Ray White Surry Hills Director Ercan Ersan

What many economists are saying that the next 12 months may hold:

- JobKeeper and JobSeeker support winding back by March;
- International borders remain shut;
- Mortgage deferment support extended by all the major banks;
- Unemployment tipped to significantly rise; and
- The number of properties for sale will increase and create more choice for buyers.

What we do know is market fundamentals right now are helping our clients who are looking to sell. Our data tells us that our auction clearance rates are the strongest they have been since March and we call one in three auctions nationally. So there's a deep buyer pool for sellers to take advantage of right now. Our question is, "What are you waiting for?"

WHY ARE WE SEEING STRONG SALES RESULTS NOW?



SUMMARY

- Spring has brought confidence with it.
- Record levels of buyer activity are driving demand.

Real estate markets are driven by a number of factors however the two basic fundamentals of supply (the number of total properties for sale) and demand (the number of buyers active in the marketplace) play a significant role in establishing market conditions that favour sellers or buyers. In general terms, when supply is low and demand is high, these conditions are favourable for sellers. Conversely, when supply is high and demand is low, these conditions are favourable for buyers. So what are we seeing now?

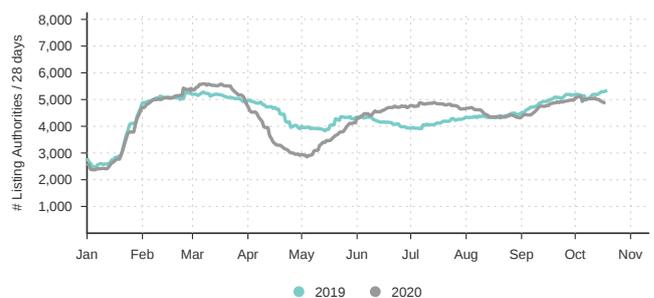
The spring selling season is in full flight and confidence continues to soar across the Australian property market. In the last seven days, Ray White offered 4,877 new properties to the market which is eight per cent lower than the same time last year. This combined with the strong buyer demand tilts the conditions in the favour of our sellers at the moment.

Supply

We are well into spring, and it's this the time of year where we start to see an increase in the number of 'New Listings' coming to the market. Although we are seeing numbers on a similar inclining trend, this week the number of 'New Listings' are down 8.2 per cent compared to this week last year and 12.9 per cent less than the year before. When looking at the 'Total number of listings' available on the market we see that there has been a nine per cent uplift for buyers to choose from. This may seem like an upward trend however supply levels are still relatively low sitting at 13.2 per cent less than the year before. (refer to Chart 2).

Chart 1:
Listing authorities

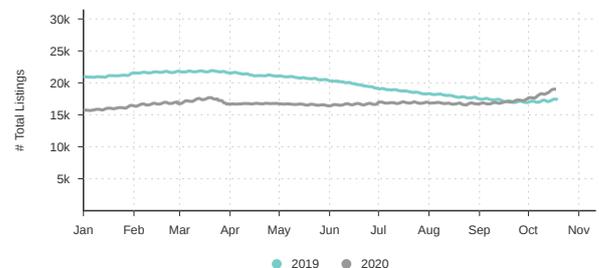
This chart shows that the number of new listings is down 8.5 per cent compared to this time last year.



Source: Ray White Listings Data

Chart 2:
Total available listings

This chart shows the total number of listings are up 9.3 per cent compared to this time last year.



Source: Ray White Listings Data

Demand

Demand continues to outweigh supply this week. When looking at the number of potential buyers in the market there are a number of considerations that we take into account. The number of buyers looking online for property, the number of buyers who enquire on properties for sale, the bidding activity that we see each week across our auctions and also the number of people actively gaining pre-approval for finance to purchase a property.

The initial buyer metric we take into consideration is the number of buyers viewing properties online. Over the past 28 days we have seen over 3.97 million views across our Ray White websites. This is 40 per cent higher than this time last year. This has resulted in over 45,947 enquiries being sent, a volume which is 24 per cent higher than the same period last year.

The demand hasn't stopped at online activity. Across our auctions over the past week we saw an average of 5.7 registered bidders per auction and of these bidders an average of 2.8 were actively bidding at these auctions. These levels are some of the strongest we have seen all year (refer to Chart 4).

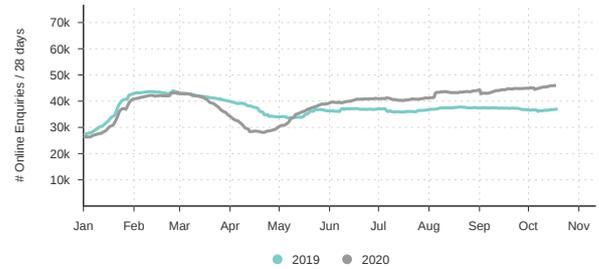
The final consideration that we look at when measuring the volume of demand in the market and arguably the most significant is the number of people obtaining pre-approvals for finance. Pre-approvals are a key leading indicator to buyer confidence knowing they have the financial capacity to buy the property. Our partners at Loan Market (refer to page 20 for more information) are seeing record numbers of pre-approvals across the country with 72 per cent more than this time last year (refer to Chart 5).

As we continue to see strong numbers across these buyer metrics, we often ask ourselves why. So what factors are contributing to buyer confidence?

- Interest rates are at record lows. Importantly, the general consensus among economists is that they will remain at these low levels for the foreseeable future.
- Banks and lenders remain very supportive of lending for residential property.
- The low Australian dollar is attracting strong overseas buyer interest.
- Record levels of government stimulus continue to support buyer sentiment.

Chart 3:
Online enquiries

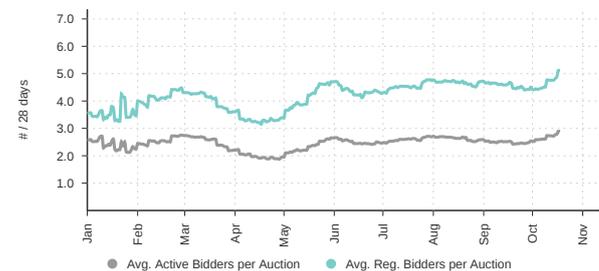
This chart compares the number of online enquiries made through Ray White websites over the 2019 and 2020 calendar years. It shows that online enquiries are 24 per cent above levels at the same time last year.



Source: Ray White Online Analytics

Chart 4:
Bidding by month

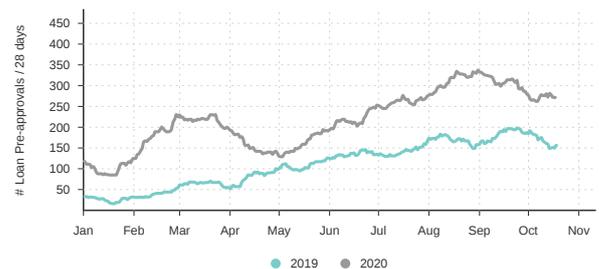
The chart illustrates that the average number of registered bidders per auction has been increasing through 2020 as at 19 October 2020.



Source: Ray White EARS Auction Reporting System

Chart 5:
Loan pre-approvals

This chart compares the number of loan pre-approvals submitted via Loan Market brokers over the 2019 and 2020 calendar years. It shows higher levels of pre-approvals now compared to 12 months ago.



Source: Loan Market

WHY IS THERE BUYER CONFIDENCE AT THE MOMENT?



SUMMARY

- Unemployment piece no where near what was forecasted.
- First home buyers scheme extended.
- APRA pulling back on lending criteria making it easier for lenders to lend.

There are many reasons for the current buyer demand. The most significant of these reasons relate to finance.

With interest rates at all time lows and with banks being supportive of purchasers, we are seeing many buyers wanting to take advantage of these factors. Obtaining secure credit on excellent terms while they are available, is certainly influencing demand. This is not only the case with first home buyers, but across all sectors of the market. Fortunately, we continue to see confidence in buyers with job security working in industries not materially impacted by the current economic environment.

In any market environment, there remains a significant number of buyers who are looking at buying and selling within the same market. When you consider this, market conditions generally don't weigh in as much on the decision for those looking to upsize, downsize or relocate.

If there are future risks in the market, why should buyers enter the market?

For buyers, to try and 'game the system', and wait to pick the bottom, it's a difficult game to play. Things can move against you, and you risk being able to get that thing that you really want, especially if it's a family home. Longer term, there seems broad agreement that Australia's fundamentals post-virus should remain strong. Property investment has, and will always be a long-term investment.

If finance continues to be provided on the current terms, the purchasing power of buyers is expected to remain strong and be the main driver of buyer confidence.



Ray White Surry Hills Sales Executive Monique Jansen putting up the sold sticker for 207 Corunna Road, Stanmore, NSW

RAY WHITE THE MARKET LEADER

We believe that we are the market leader because we have built market share during many periods of uncertainty. Maintaining faith in our ability to create competition for our sellers in all markets with relentless enthusiasm has been the differentiator.

Our role is to be the “Competition Creators”. We understand that once your property has been sold your key question will be, “have we achieved the very best price possible in today’s market?” At Ray White, we do this by creating competition among potential buyers.

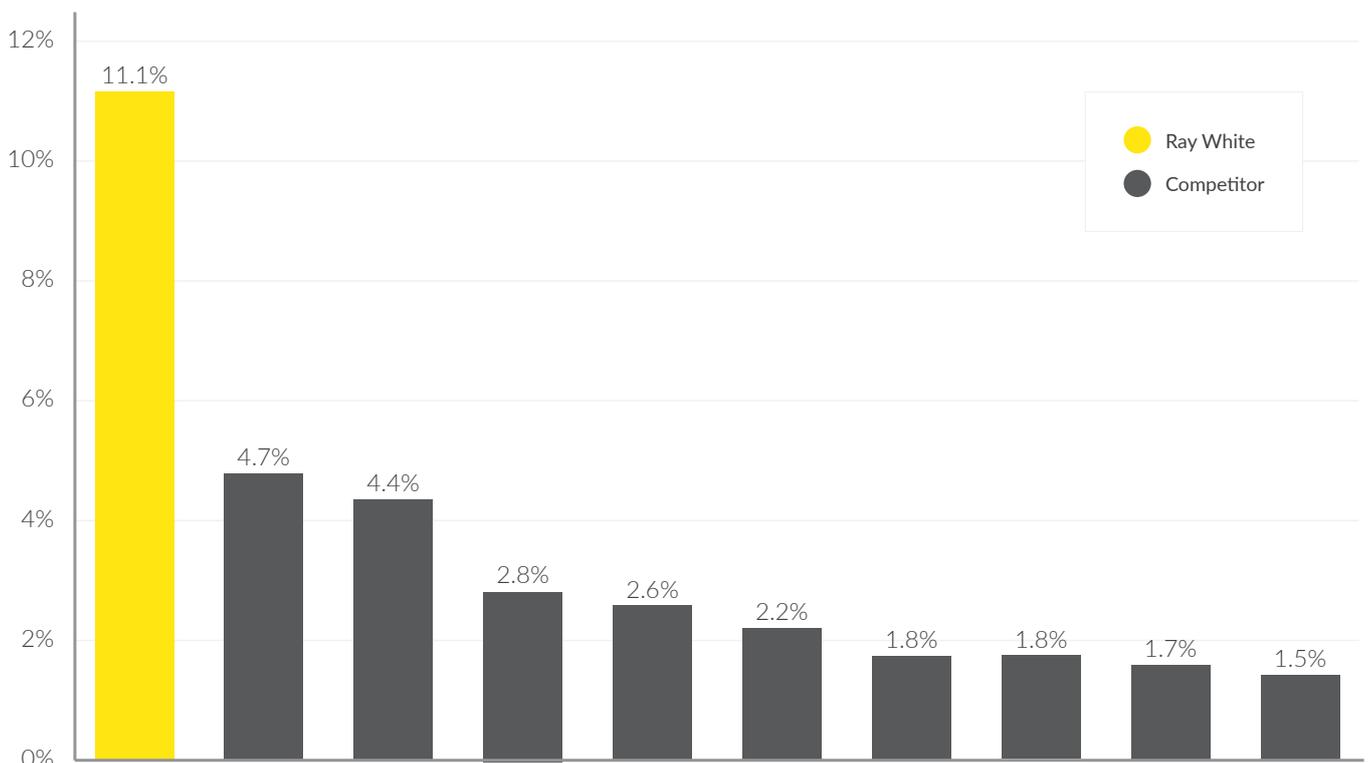
In today’s market, there is a lot of information readily available to buyers through online research. Buyers assess this information and develop a perceived market value estimate and thereby create a “ceiling” price.

The only sure thing that can change a potential buyer’s mind and increase their offer price is the realisation there are others who desire the property and are prepared and willing to pay more.

Creating competition is the best way to achieve an exceptional result for your property. Through the interplay of competition, it’s our aim to achieve a figure which we are happy to present to our sellers - a figure that is a reflection of the buyers competing for the property.

This is what we call creating competition. That is how we profess to bring true value to our clients who are selling their property.

Top 10 groups - New online listing share
September 2020



Disclaimer: Online listing data based on new listings listed on domain.com.au, developments excluded, house and unit stock only. From January to September 2020 inclusive.

WITH SO MANY BUYERS IN THE MARKET, SHOULD I STILL INVEST IN A MARKETING CAMPAIGN?



SUMMARY

- Our ability to create competition has been our uniqueness.
- Creating competition is the best way to achieve exceptional results for your property.

It's true that we are seeing more buyers active in the marketplace. This is reflected in our online traffic, our online enquiries, our bidder registrations and the number of pre-approvals we are seeing. The major portals like realestate.com.au and domain.com.au are also seeing a significant increase in their buyer traffic. So with all these buyers looking to purchase property, shouldn't it be easier to find these buyers and sell a property without having to invest in a substantial marketing campaign? While this may seem like a logical approach, almost all of our seller clients have an ambition to achieve not just any price but a premium price for their property when it sells. And so they should. Any real estate agent can sell a property for a price, however to ensure that the premium

price is achieved for your property we must exhaust every avenue to find the buyer who will pay more than any other buyer in the marketplace. From experience, there is a considerable difference between what the premium buyer will pay and what the next best buyer will pay for any property. In some cases, the difference can amount up to hundreds of thousands of dollars. When considering this, the investment into a complete marketing campaign can have a huge return on investment with the eventual sale price of your property.

To ensure that the premium price is achieved for your property we must exhaust every avenue to find the buyer...

So how can you be confident that you have achieved the very best price for your property? The reality is for most property sales, we can't guarantee where the premium



buyer will come from or where they will be searching for their property purchase. With this being the case, it's essential that you cover all bases to ensure you are putting your property in front of all potential buyers.

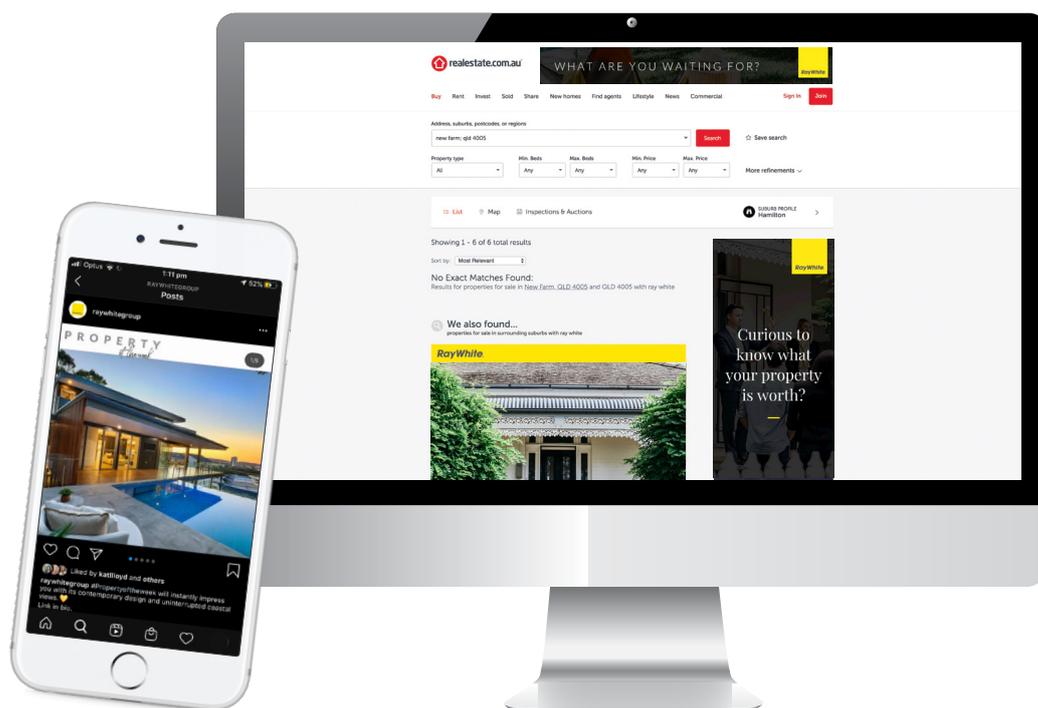
We know it works. We are essentially playing a contact sport and need to get in contact with as many buyers as we can quickly to secure you a sale at the best possible price. Creating competition is our end game. Our agent's ability to create competition for your property is what will ultimately drive the premium price.

As listing numbers rise, so too does competition and marketing matters as it can elevate your property above others.

Each of our sales and marketing professionals will tailor a marketing campaign to suit your property. There are a wide variety of platforms available for you to ensure every buyer has a chance of seeing your property, they include:

- Signboards - your 24 hour a day sales agent. Designed to capture the attention of locals who may be considering their next purchase or may know someone who is looking to buy into the area.
- Database marketing is an essential element to ensure that your agent can market your property to all buyers who have previously made contact with their agency.

- Online property marketing portals - realestate.com.au and domain.com.au dominate the online property space and you should consider being on both platforms.
- Social media - ask your agent to post across their personal and office accounts.
- Paid social media - Be Seen is a targeted Facebook marketing tactic that has been developed for Ray White which allows for a cost effective way of targeting buyers currently in the real estate cycle.
- Print media - advertising in your local paper is still a great way to get in front of your local community. Your buyer is probably already living in your neighbourhood and actively in buying-mode by looking at the paper.
- DLs and letterbox drops are designed to capture your local buyer or a neighbour who may know someone who is looking to purchase in the area.
- Professional photography, floor plan and videos are a must in 2020. Genuine buyers will start their emotional connection to a property from their first impressions.
- Possibly use a PR strategy as you can't put a price on the power of this media coverage for your sale. So effective is this publicity in generating buyer interest. It's so credible.



HOW RAY WHITE CREATES COMPETITION THAT SELLS YOUR PROPERTY FOR MORE.

1. MARKETING DOMINANCE



Finest auction business in Australia

Our market leading position comes from an unwavering commitment to auctions. Ray White listed 30 per cent of all auctions across the country last week. We had 370 auctions scheduled last week. Auction volume has been building week on week as confidence grows. Last week our sellers who stayed the course and sold under the hammer were rewarded. When comparing the highest offer prior to the final sale price, home sellers received 9.9 per cent more by selling under the hammer. All our corporate auctioneers can offer both on-sites and online auctions. Our national team of auctioneers led the industry by quickly adapting to the new auction environment, using unique technology that had been created by our team of in-house experts. The Ray White Group clearance rate on auction day last week was 62.8 per cent. Even more pleasing is that 89 per cent of auctions had bidding giving our customers an opportunity to sell.



Private Treaty

Our approach to private treaty is aligned with the auction method of creating competitive situations between buyers to create the best outcomes for our seller clients.

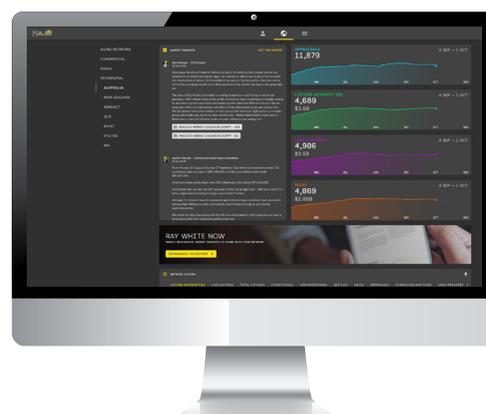


We have never lost faith in the value we can bring our sellers in a challenging market through effective marketing. If you choose to sell, we will be suggesting an investment in marketing, as we believe it enables us to maximise competition and clearly illustrate your intent to sell and therefore attract genuine buyers. We appreciate that some people would prefer to sell quietly, or off-market, and avoid an investment in marketing, but our experience tells us that this most often leads to little competition and therefore you're negotiating from a weak position.

2. DEEP DATA SET

In times of uncertainty, property sellers need facts not media speculation, to be able to create informed decisions. Whether that be a decision to list your property on the market or to be in touch with real time market conditions. The reliance on data and proof points has never been more important for good decision making.

As the largest real estate group in Australasia, we have access to the largest pool of up-to-date information available and have the experience to help you analyse relevant data to help you make the right decision.



3. UNRIVALLED BRAND PRESENCE AND MEDIA PROFILE

As Australasia's largest real estate group, supported by a dedicated and highly experienced team of news hounds in our PR team, we are able to generate maximum exposure for our customers.

Our media exposure dominates all other brands in terms of publicity - which is the sweet spot.

Our profile in newspaper advertising and editorials - along with having the largest number of listings on realestate.com.au and domain.com.au - is huge.

To put a price on the power of the media coverage we received \$46.3 million worth of earned media mentions across print, online, radio and TV in the last 30 days, according to the iSentia media intelligence service.

We have a dedicated team of highly experienced in-house journalists who can get your property the exposure that money can't buy.

When a home is listed with Ray White, our clients are introduced to the national public relations service; a team that's plugged into the Australian media and has the sole focus of achieving more exposure for the properties we sell, to the audience that matters most.



Australian Financial Review
Auctions rise as Melbourne restrictions ease

4. GENERATING BUYER ENQUIRY

Being the biggest real estate group in the country has direct advantages for our sellers. Our ability to target the largest pool of buyers within a campaign is a strength which you can be confident will assist us in delivering the best possible result for you. In the current market conditions, it's critical to target the broadest possible audience and to be as efficient as possible in tailoring appropriate messaging to your potential buyers. After all, our focus is to seek out the buyer for your property that will pay more than everyone else.

We do this by having the greatest number of relationships with buyers in the market today. Combine our relationships with our use of technology, we can engage with buyers on a level that will ensure we can find the premium buyer for your property.

In addition to our ability to target broad audiences, Ray White Concierge, our communication specialists,

unique to Ray White, can target one of the most influential audiences, our local communities. Our 118 years of real estate experience has enabled us to understand that a catalyst for creating competition is leveraging the local community and our data shows that in some cases, up to 60 per cent of property purchasers come from neighbours and their friends.

Concierge is able to communicate to property owners in surrounding streets, positioning your property to ensure that it is at the centre of our communities' attention. With our dedicated team of 100+ Ray White Concierge specialists, Concierge in coordination with our appointed agent, can deliver a layered community communication program including telephone calls, SMS and email, ensuring that the most influential people are alerted early to the sale of your property.

HOW HAS COVID-19 RESHAPED THE SELLING PROCESS?

Our processes put your safety first. We understand that you may have some concerns for your wellbeing when considering listing your property in the current environment. We remain confident that our members have had the best support to ensure they can market and sell your property in the safest way possible.

It's important to note that some of our members have been so successful with the implementation of technology to support the selling process throughout COVID-19 that many are going to continue to use some of these processes beyond the current environment.

There have been a few changes to the way in which we can go about achieving the best results for our clients. Rest assured, we at Ray White have led the way with

innovation in how we have adapted to these changes while insisting on safety for all of our clients. Whether it's an online auction, online appraisal or private inspection, technology is now a greater part of real estate processes than ever before. Ray White is fortunate to have the scale and ability to leverage technology and tools to attract buyers to listed properties through online and digital processes.

All of our members have been supported to ensure they are adhering to physical distancing practices, no touch policies on all surfaces within a property as well as mandatory hand sanitising upon entry. Traditional 'open inspections' have been adjusted to protect you and your family and the health of all prospective buyers.



Ray White NSW Chief Auctioneer Alex Pattaro calling 44 Rawson Street, Wiley Park, NSW

OUR FULL SAFETY POLICY FOR ARRANGING OR CONDUCTING INSPECTIONS AND AUCTIONS INCLUDES THE FOLLOWING:



SUMMARY

Each state's operating guidelines vary for auctions and inspections. To ensure our practices are consistent with government directions, it's important that you take recommendations from your local professionals who will adhere to their state's specific government guidelines and best practice. Currently in Victoria the government directions require our members to revert to conducting 'online auctions' in restricted and relevant areas and 'private inspections'. In addition, the wearing of masks is mandatory in Victoria.

- We check the occupants are not ill, self-isolating or under quarantine before arranging and attending.
- We arrange with the owner to prepare the property for contactless inspections. Have key drawers, pantries and wardrobes open and ready to view. Open as many doors and windows as possible to minimise the need for attendees to do the same. Attendees are encouraged not to touch.
- We will limit the numbers stipulated as per state requirements.
- We will schedule appropriate numbers and timings for inspections to ensure limits are adhered to.
- Where required we will enforce the four or two square metre rule and collect details of contacts for tracing purposes.
- We arrange to have all surfaces of the home, including benchtops and door handles, wiped down with cleaning products.
- We will have hand sanitiser available at the entry (and exit) of the property where necessary.
- As a condition of entry, attendees are required to indicate to indicate that they are not ill, self-isolating or under quarantine and have not returned from overseas or interstate in the last 14 days.
- Prohibit physical contact, including shaking hands. We will greet you with a wave, bow or another contactless greeting instead!
- Observe 'physical distancing' protocols of staying 1.5 metres away from others wherever possible.
- On completion, we will arrange to have any surfaces of the home that were touched wiped down with cleaning products.

FOR THOSE SEEKING MORTGAGE ADVICE



SUMMARY

- Loan Market will ensure you can get a more competitive deal.
- Many Australians finding it difficult to contact a banker to facilitate mortgage applications.

Loan Market, Australia's multi-awarding winning mortgage group has been helping Australians with their financial goals for over 26 years (and counting). In these trying times, brokers have been supporting clients to understand their options when in hardship, help navigate the complex banking world and ensure everyone can get access to a more competitive deal when it comes to loans.

While interest rates are at "all-time" lows, most well below three per cent across all parts of the interest rate curve, access to credit is tight, as such, advice is essential. Loan Market has access to Australia's widest range of banks and lenders you know and trust, talking to our Loan Market advisors will help navigate the options to ensure buyers are approved to their maximum buying power.

Banks are taking the COVID-19 outbreak as an opportunity to dramatically reduce their footprint permanently. Many Australians are now finding it very difficult to contact a banker to facilitate mortgage applications. At Loan Market we are 100 per cent digitally enabled and able to assist right through all levels of

lockdown. COVID-19 does not prevent us from providing advice and solutions to the buyers and sellers of real estate at Ray White.

Loan Market booked a stunning month of results in September as well, with \$1.91 billion in lodgements (up from \$1.41 billion last September), some \$1.28 billion in approvals (up from \$930m on last September) and a new record of \$1.21 billion in settlements (compared to just \$700 million on the same month last year). As we have been saying since March, the insights from Loan Market given us confidence in the strength of the banking system and the availability of credit on great terms to buyers, underpinning the health of the property market.

Lastly, if you are looking to buy currently you must get your mortgage application in as soon as possible, the banking system is experiencing lengthy delays as they deploy extra resources inl to cope with the volume. Don't sit on your hands, contact your Loan Market advisor now.



ABOUT RAY WHITE

Ray White is a fourth generation family owned and led business. It was established in 1902 in the small Queensland country town of Crows Nest, and has evolved into Australasia's most successful real estate business, with over 1,000 individual offices across Australia, New Zealand, Indonesia and Hong Kong. Last year, Ray White sold \$44.22 billion, up 8.6 per cent year on year, worth of property.

Ray White today spans residential, commercial and rural property as well as marine and other specialist businesses. Now more than ever, the depth of experience and the breadth of Australasia's largest real estate group brings unrivalled value to our customers. A group that has thrived through many periods of volatility, and one that will provide the strongest level of support to enable its customers make the best real estate decisions.



Ray White's first auction house, 'The Shed'. Crows Nest, Queensland.



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