

HUNTER ECONOMIC UPDATE

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Hunter Research Foundation Centre

July 2020

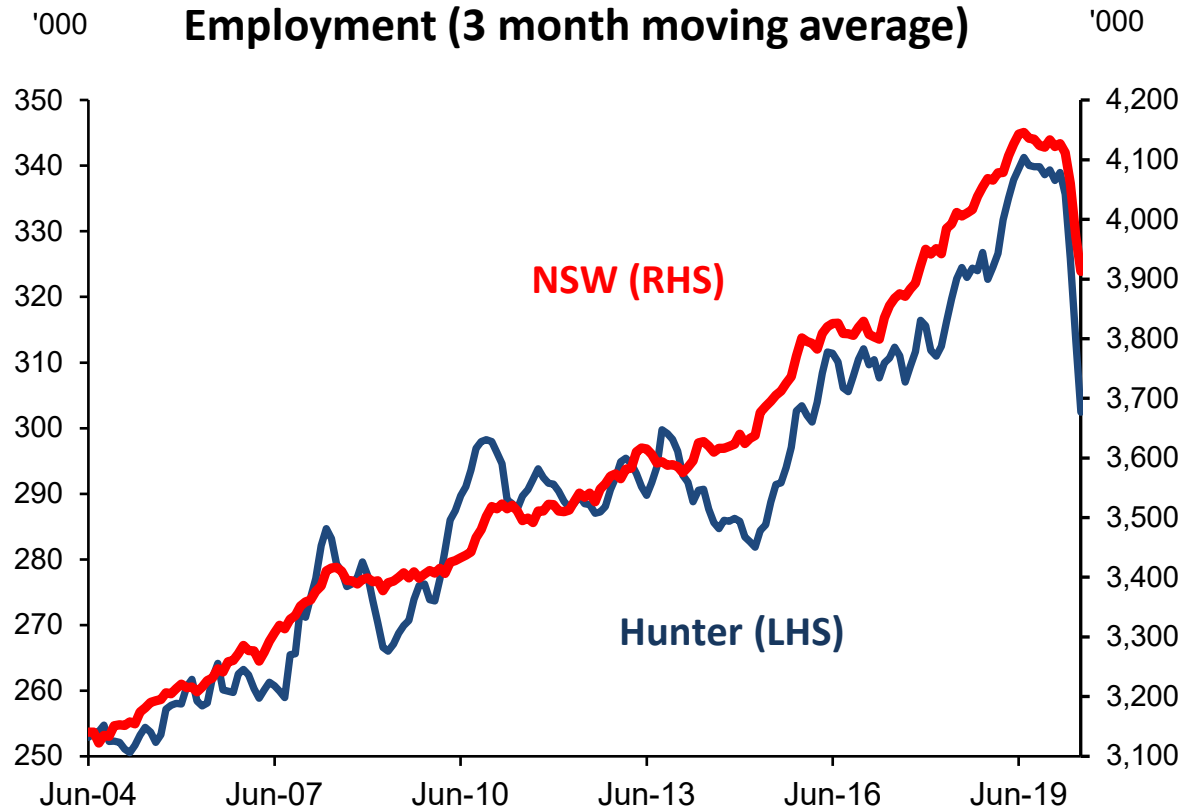


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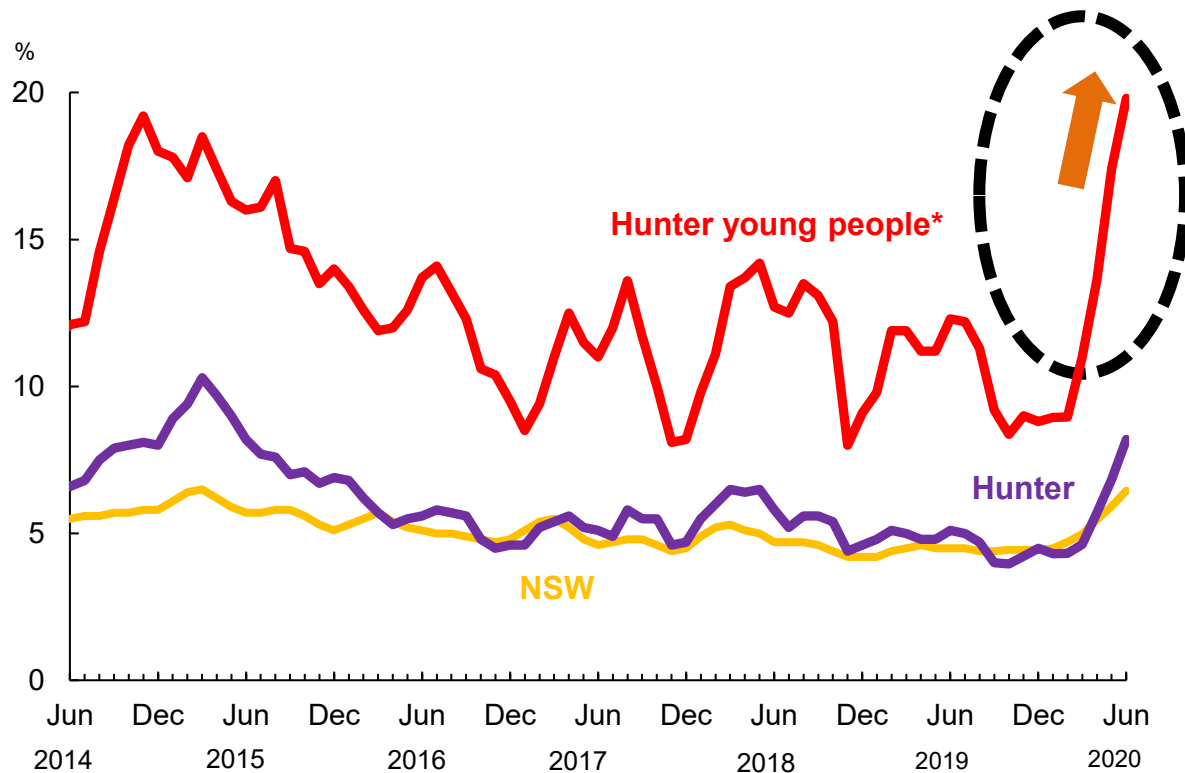


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LABOUR MARKET: COVID IMPACTS

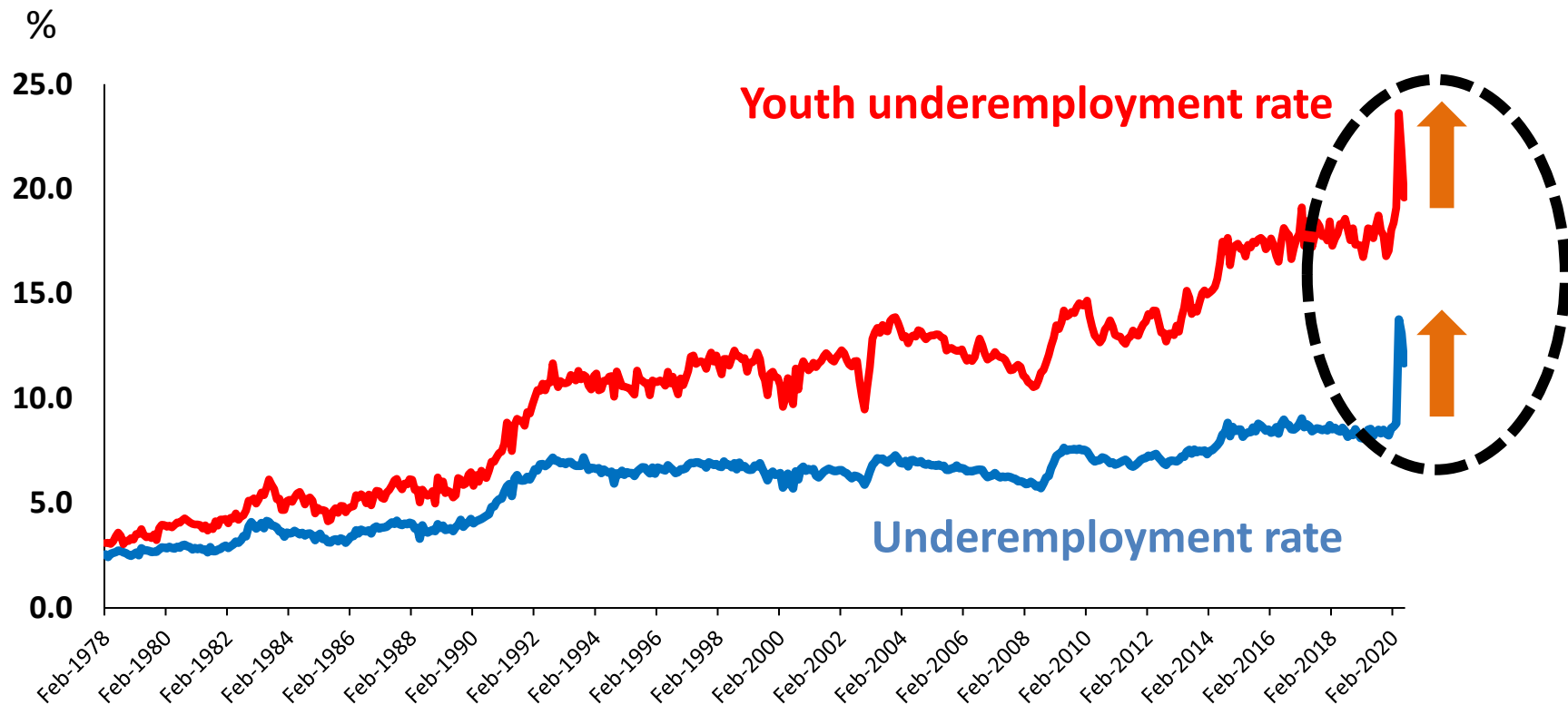


UNEMPLOYMENT RATE



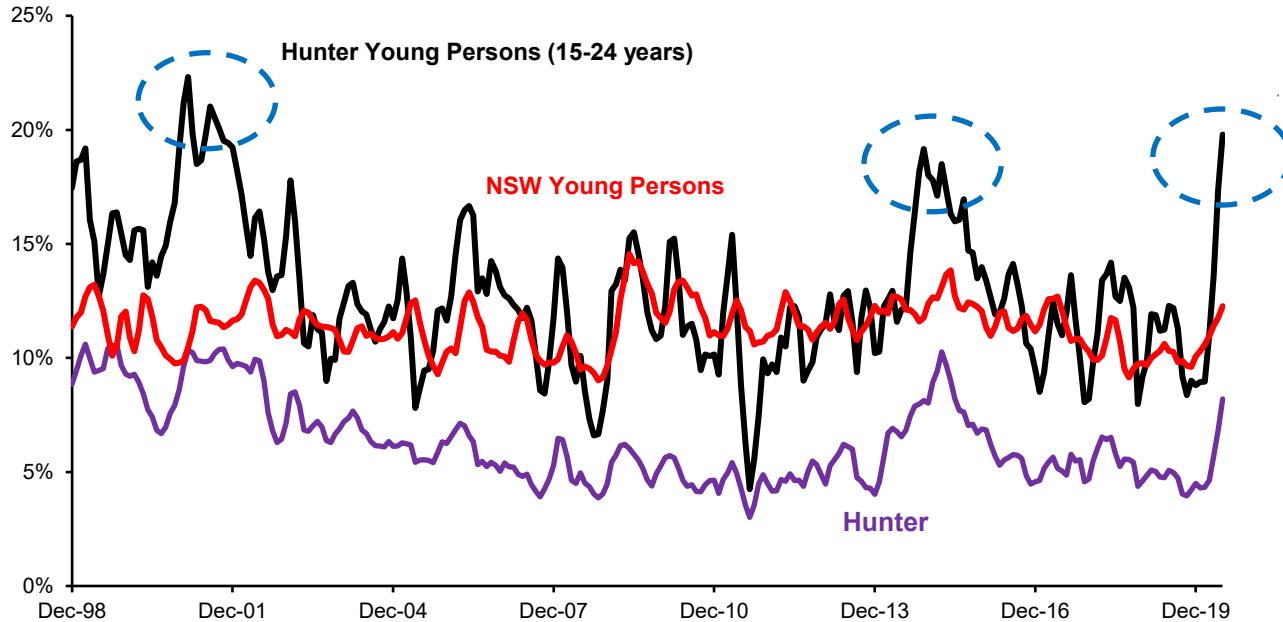
Source: ABS, Labour Force Survey. *Persons aged 15-24 years

UNDEREMPLOYMENT



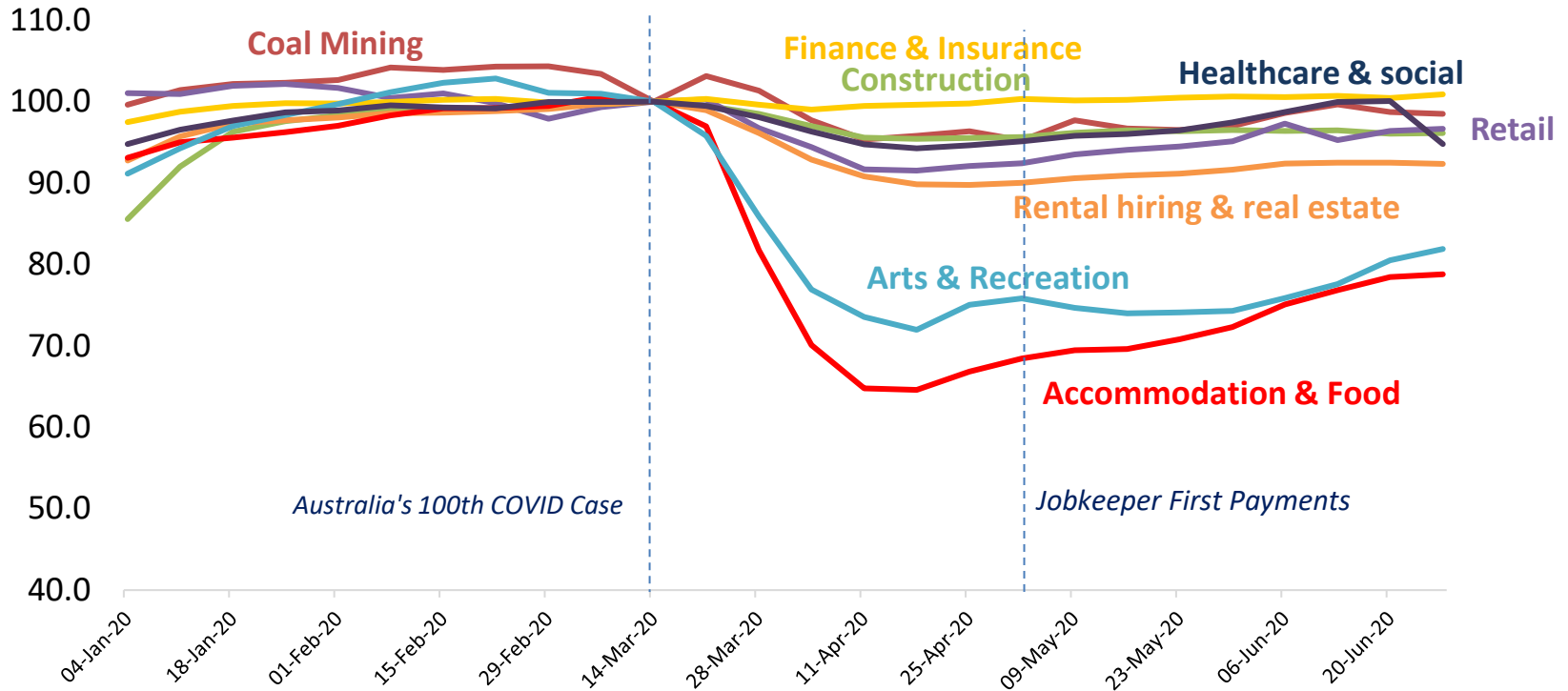
Source: ABS, Labour Force Survey; *Seasonally Adjusted.*

YOUTH UNEMPLOYMENT



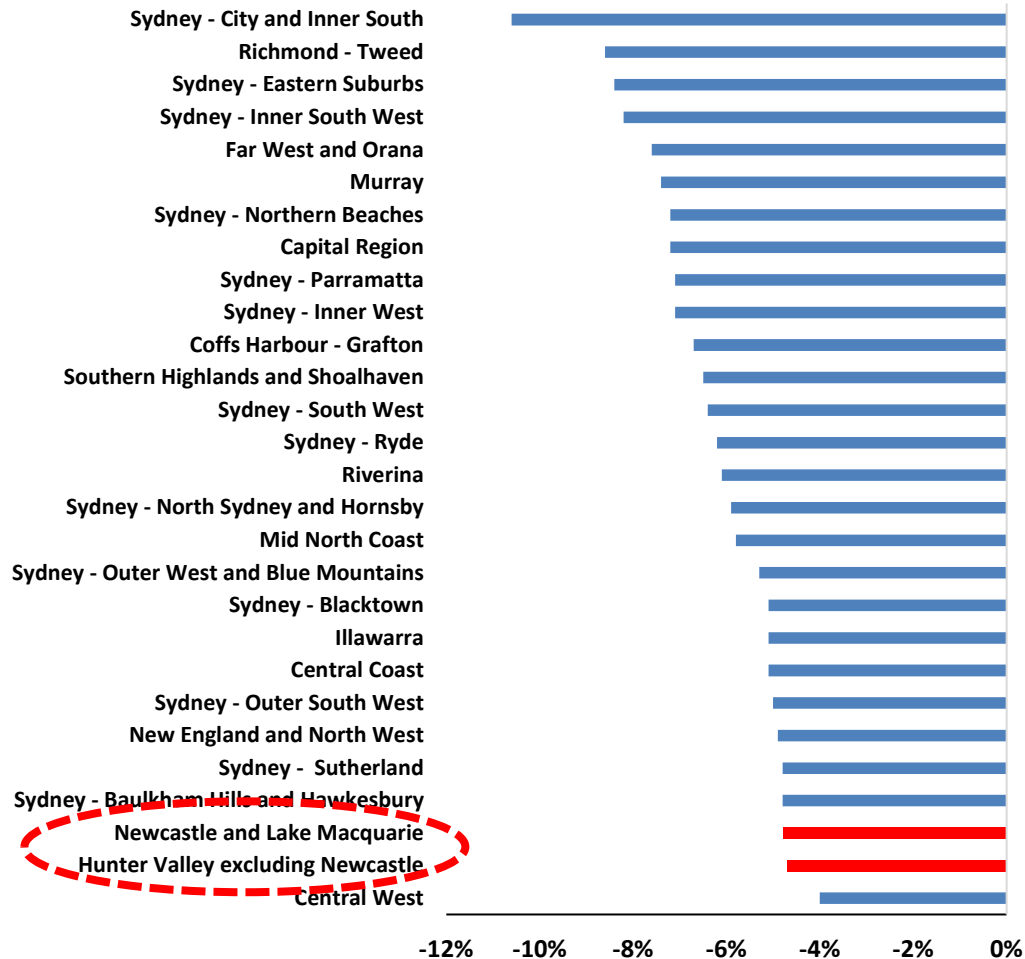
Source: ABS, Labour Force Survey (3 month moving average).

% Job Losses by Industry, NSW (14 March -27 June)



Source: ABS, Weekly Payroll Jobs and Wages in Australia.

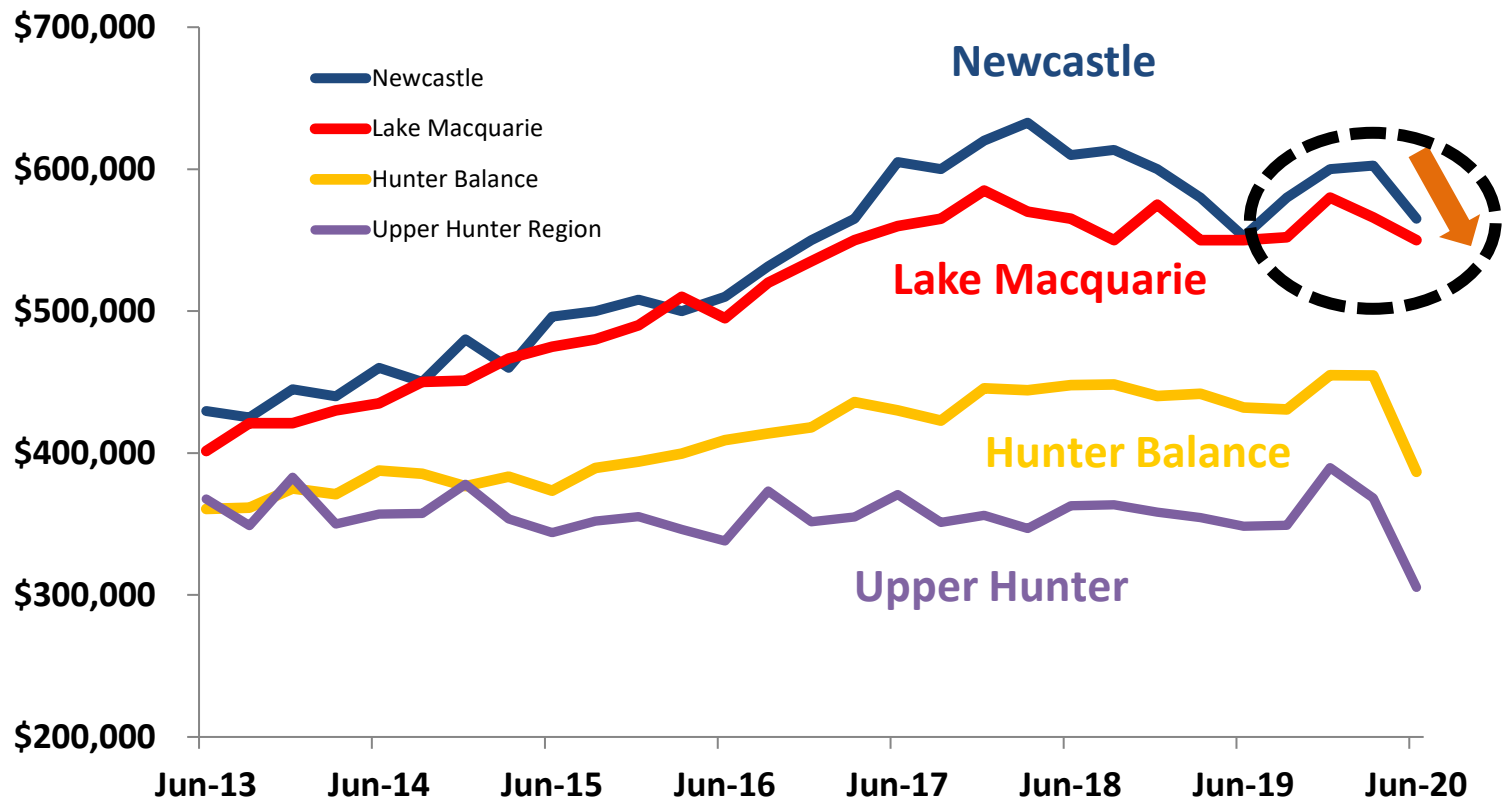
% Job Losses by SA4, NSW (14 Mar-30 May)



Source: ABS, Weekly Payroll Jobs and Wages in Australia (SA4).

HOUSING PRICES: FALLING

See updated notes on next page



HOUSING PRICES: FALLING

Notes relating to previous page

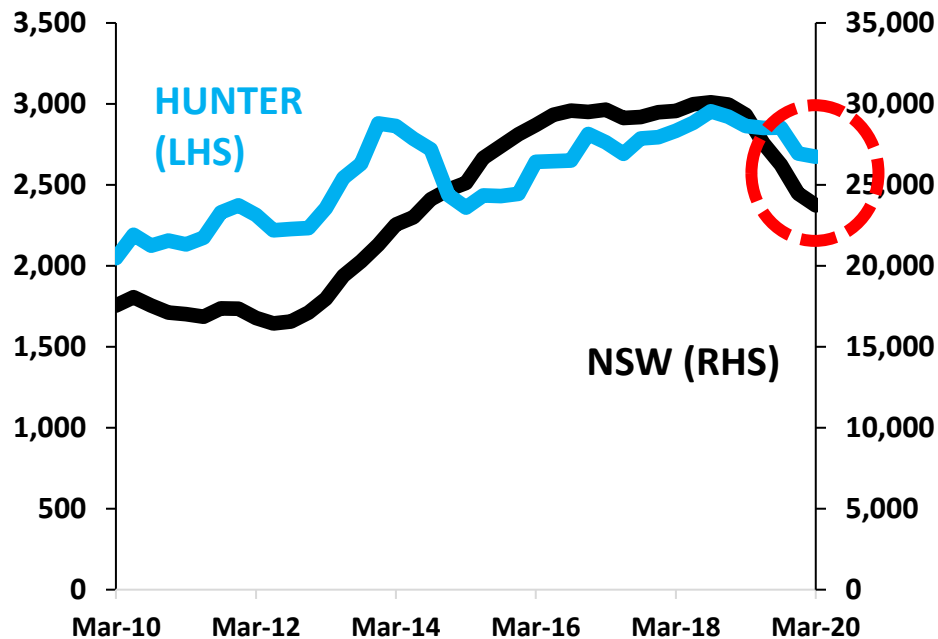
Housing figures changed substantially in the week commencing 27 July 2020 (i.e. more local real estate agents have added data on sales). These changes have seen fairly dramatic changes – median house prices have all been revised upward.

The latest house price data reveals:

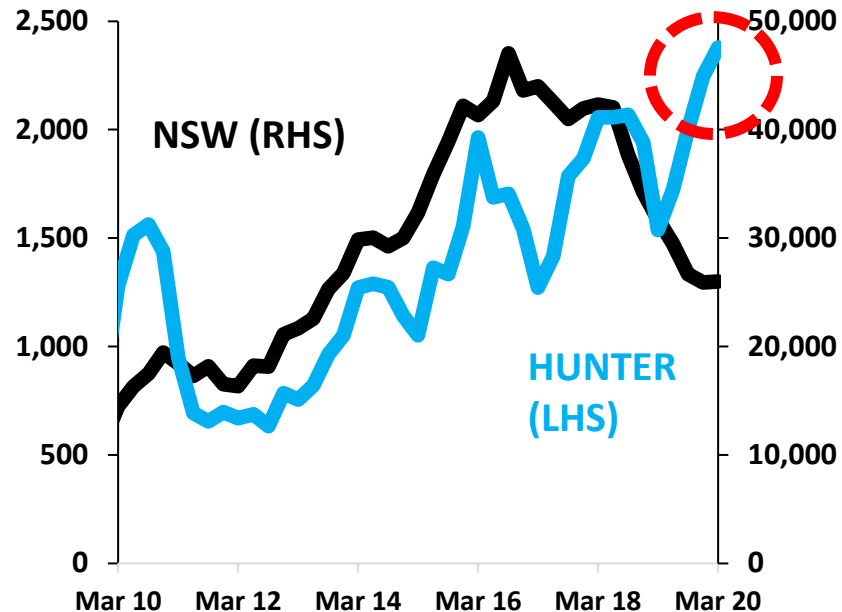
- Median house prices for the **Hunter** are down 5% for the quarter, but have not changes overall for the year. So median house prices have experienced a downward correction from the March quarter to the June quarter, but are holding steady for the year.
- **Newcastle** LGA did not move for the June quarter, but rose 9% for the year.
- **Lake Macquarie** LGA did not move from the June quarter, but rose 3% for the year.
- **Hunter Balance** (rest of Hunter outside of Newcastle and Lake Macquarie) down 9% for the quarter, and down 4% for the year. **Port Stephens** -11% for the quarter, and 1% for the year. **Maitland** -5% for the quarter, and -1% for the year.
- **Upper Hunter Region** (Singleton, Muswellbrook and Upper Hunter LGAs) -3% for the quarter, but rose 2% for the year.

APPROVALS: APARTMENT GROWTH

New Houses*



Other (town houses, apartments etc)*



Source: ABS, Building Approvals * annual sum.



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Source: ABS, Building Approvals * annual sum.



THANK YOU



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