

**PROPERTY PRICES ARE
FALLING. AFFORDABILITY
ISN'T IMPROVING.**

**EPISODE
423**



**HOSTED BY
DAMIEN
KLASSEN**

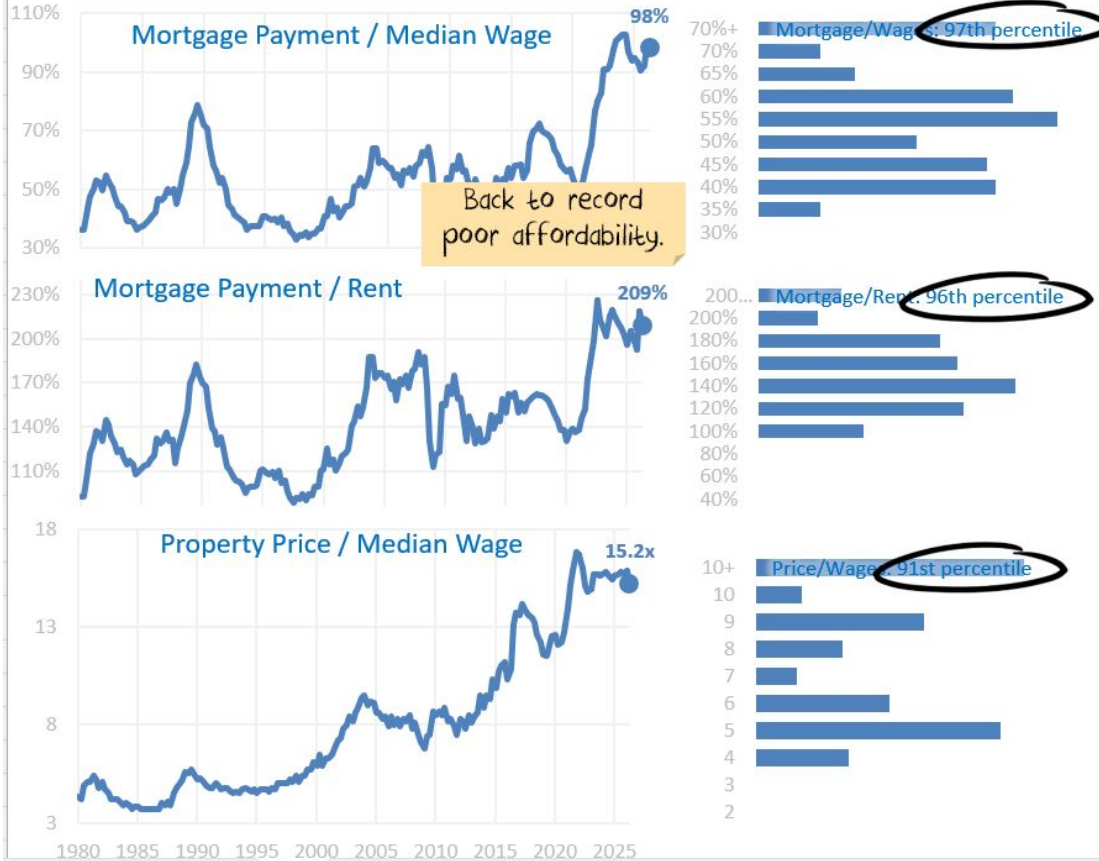
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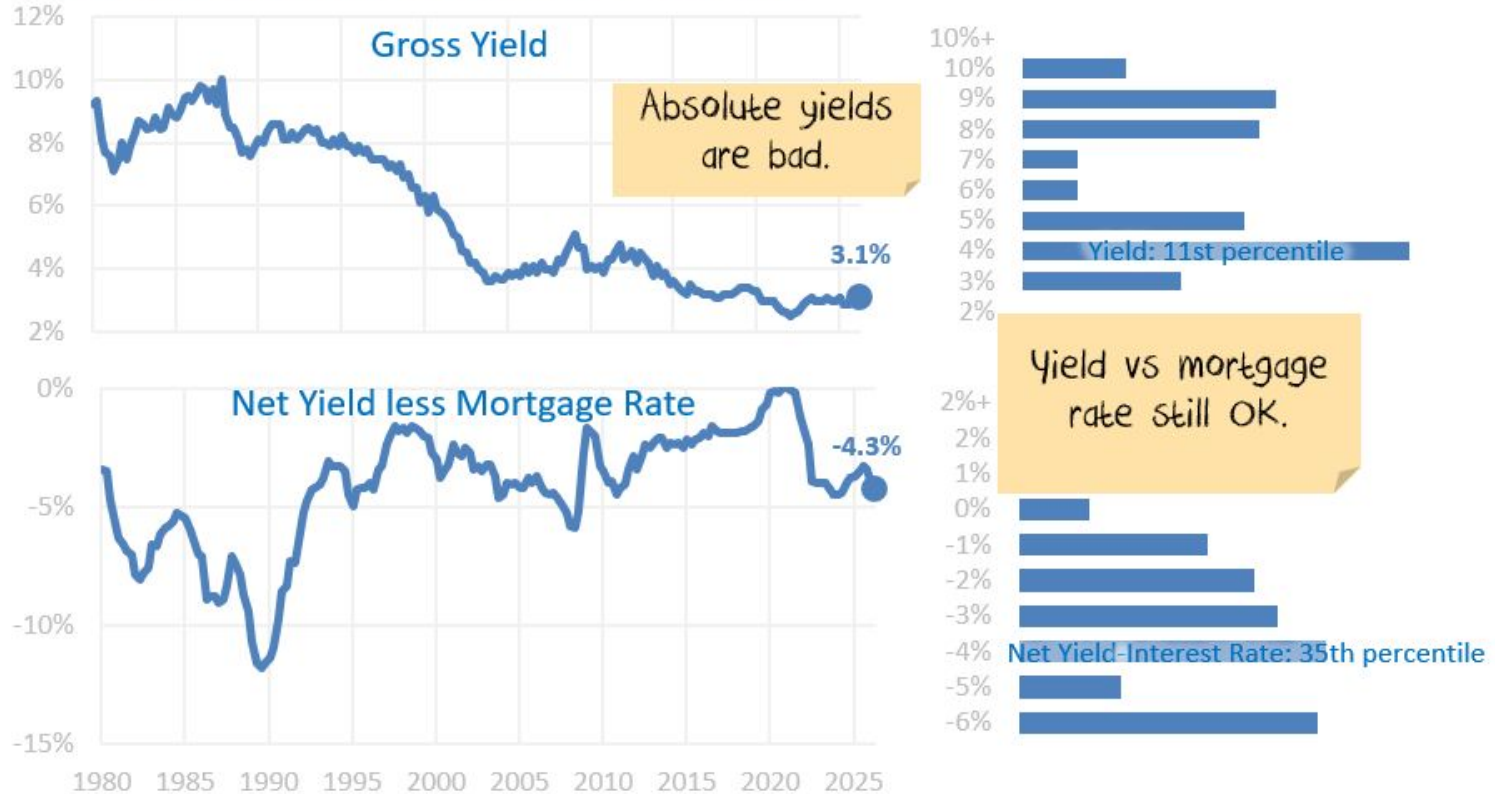
Housing Stats

Sydney House: Affordability Measures



Housing Stats

Sydney House: Investment Measures



Source: Nucleus Wealth, ABS, RBA, Domain, Rismark, SQM

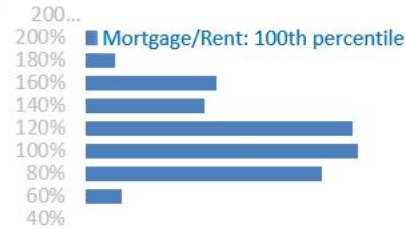
Housing Stats

Melbourne House: Affordability Measures



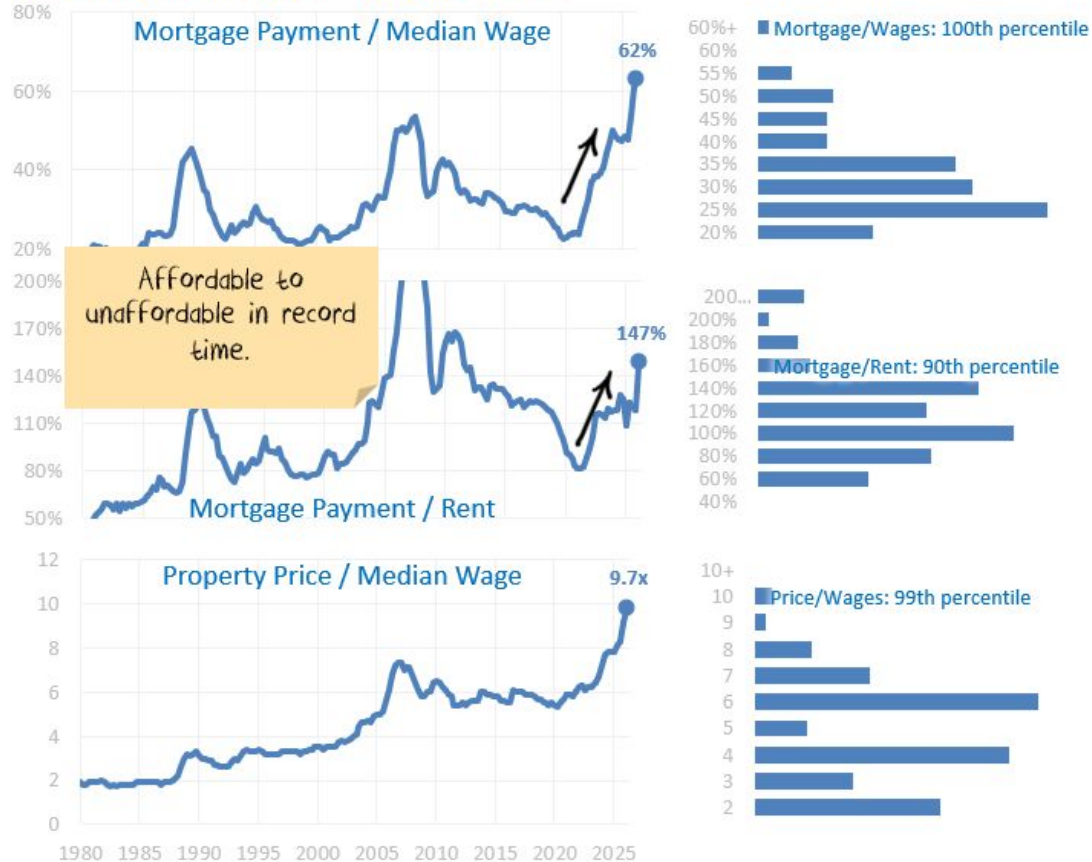
Housing Stats

Brisbane House: Affordability Measures



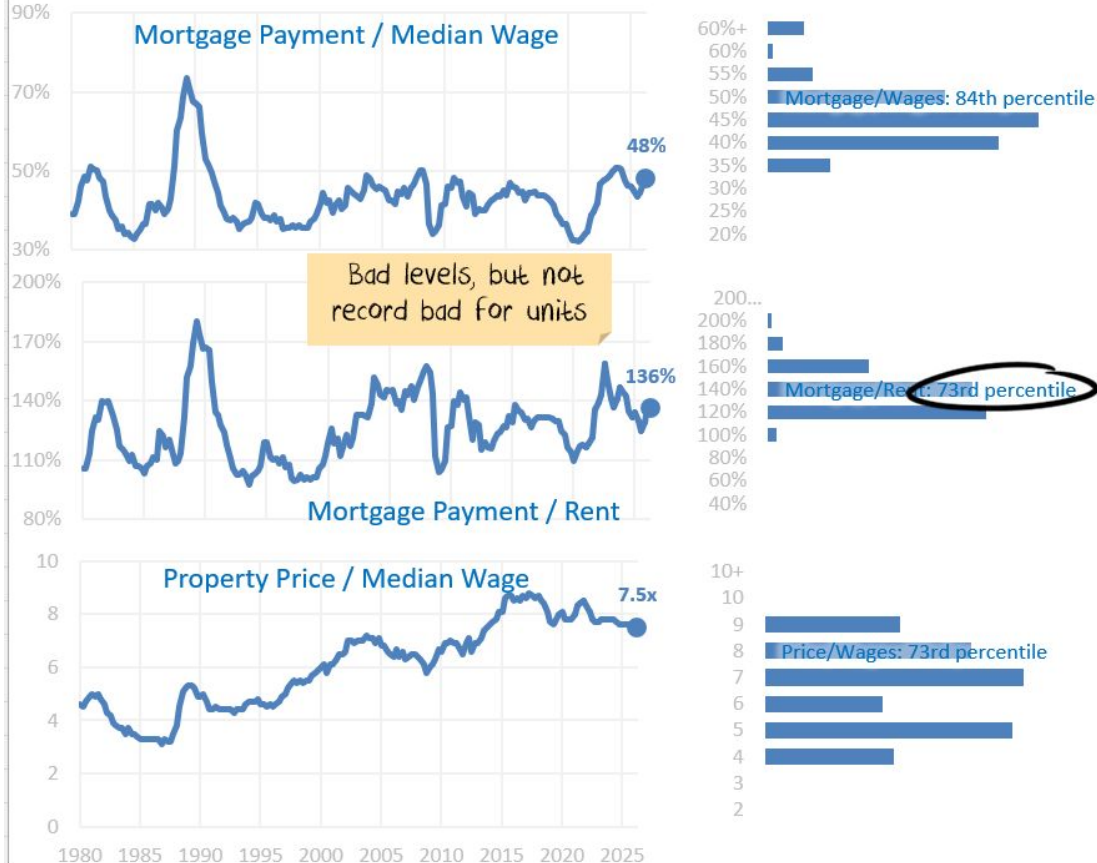
Housing Stats

Perth House: Affordability Measures



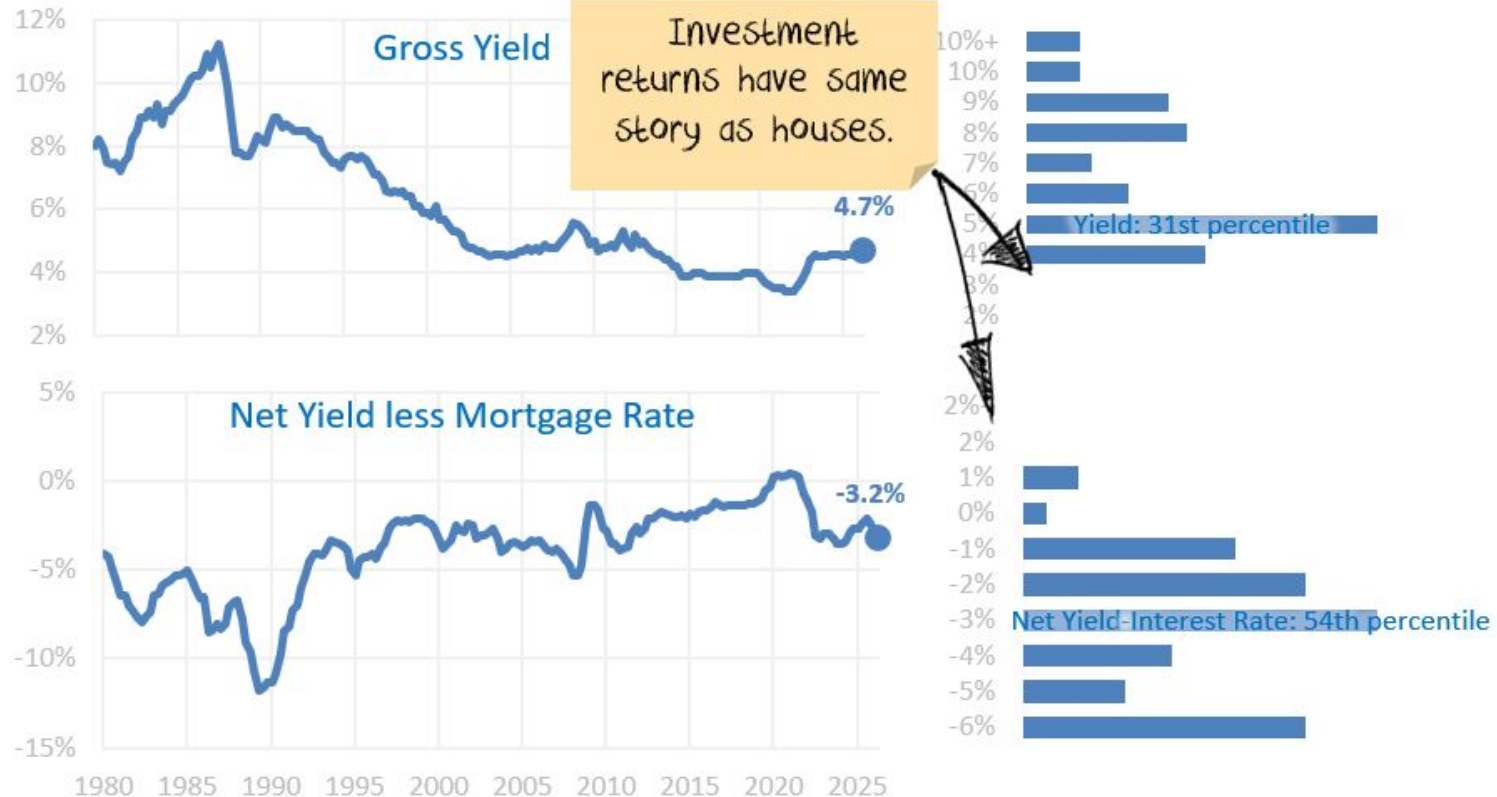
Units Stats

Sydney Units: Affordability Measures



Units Stats

Sydney Units: Investment Measures



Units Stats

Melbourne Units: Affordability Measures



Units Stats

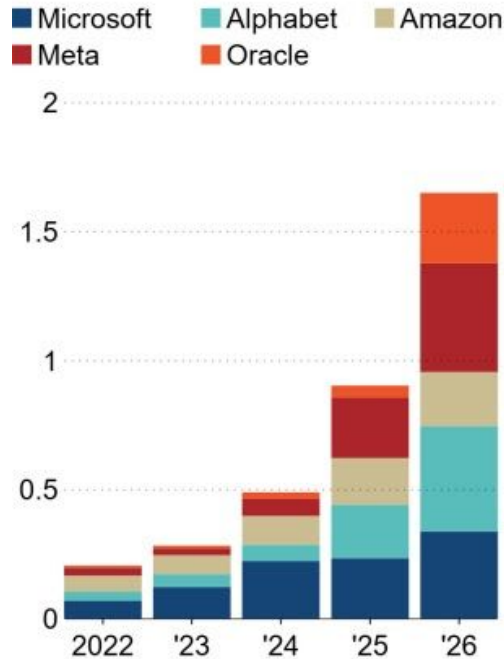
Melbourne Units: Affordability Measures



Earnings Season

Off-balance-sheet future obligations

(Trillions of dollars)

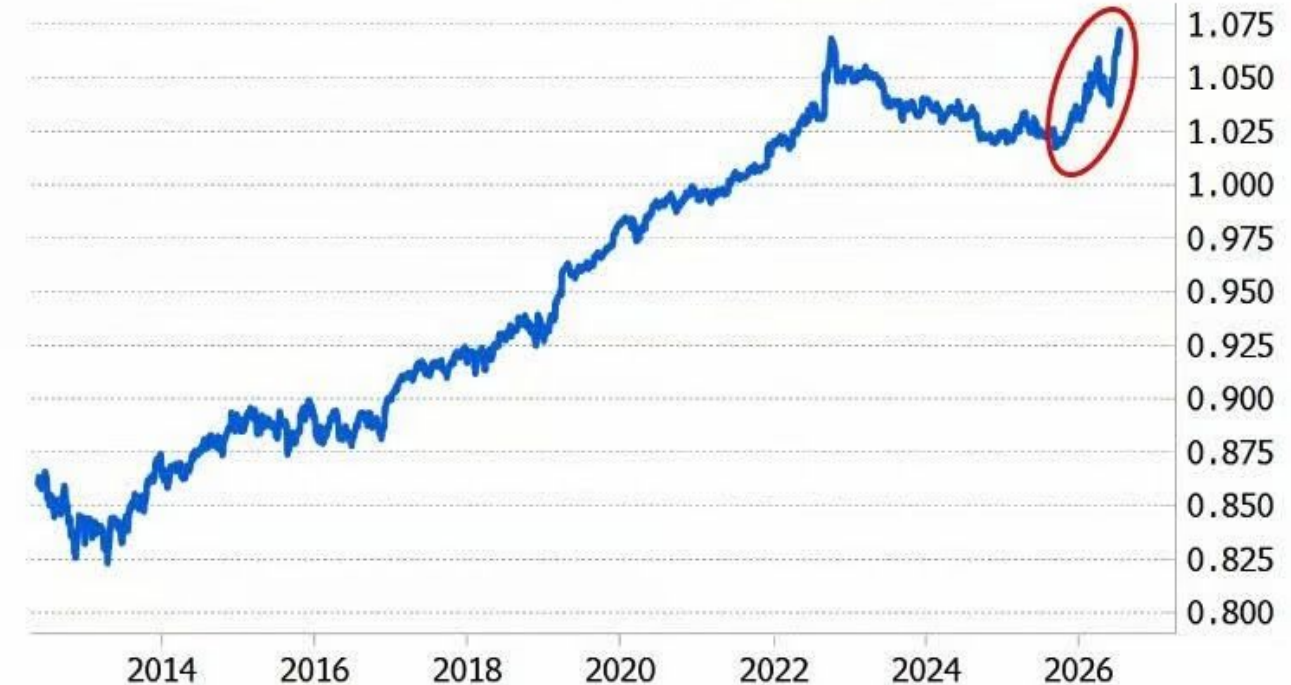


Figures are for fiscal year-end except for 2026, where most recent quarter is shown. 2026 figures include some estimates.

Source: Nikkei research

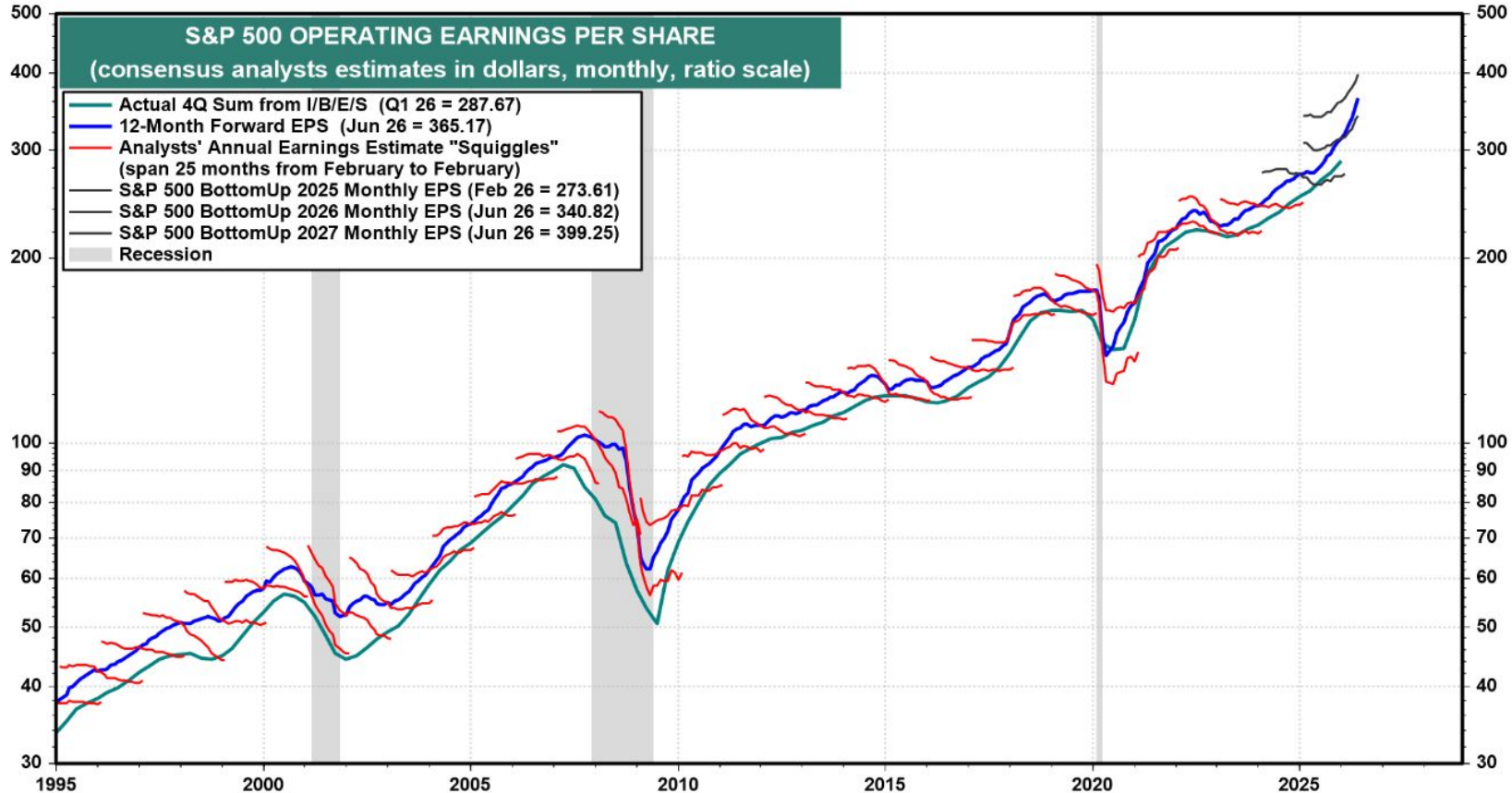
On-Balance Sheet Hyperscaler Leverage Is Rising

— Mean of Enterprise Value vs Market Cap for Hyperscalers



Source: Bloomberg

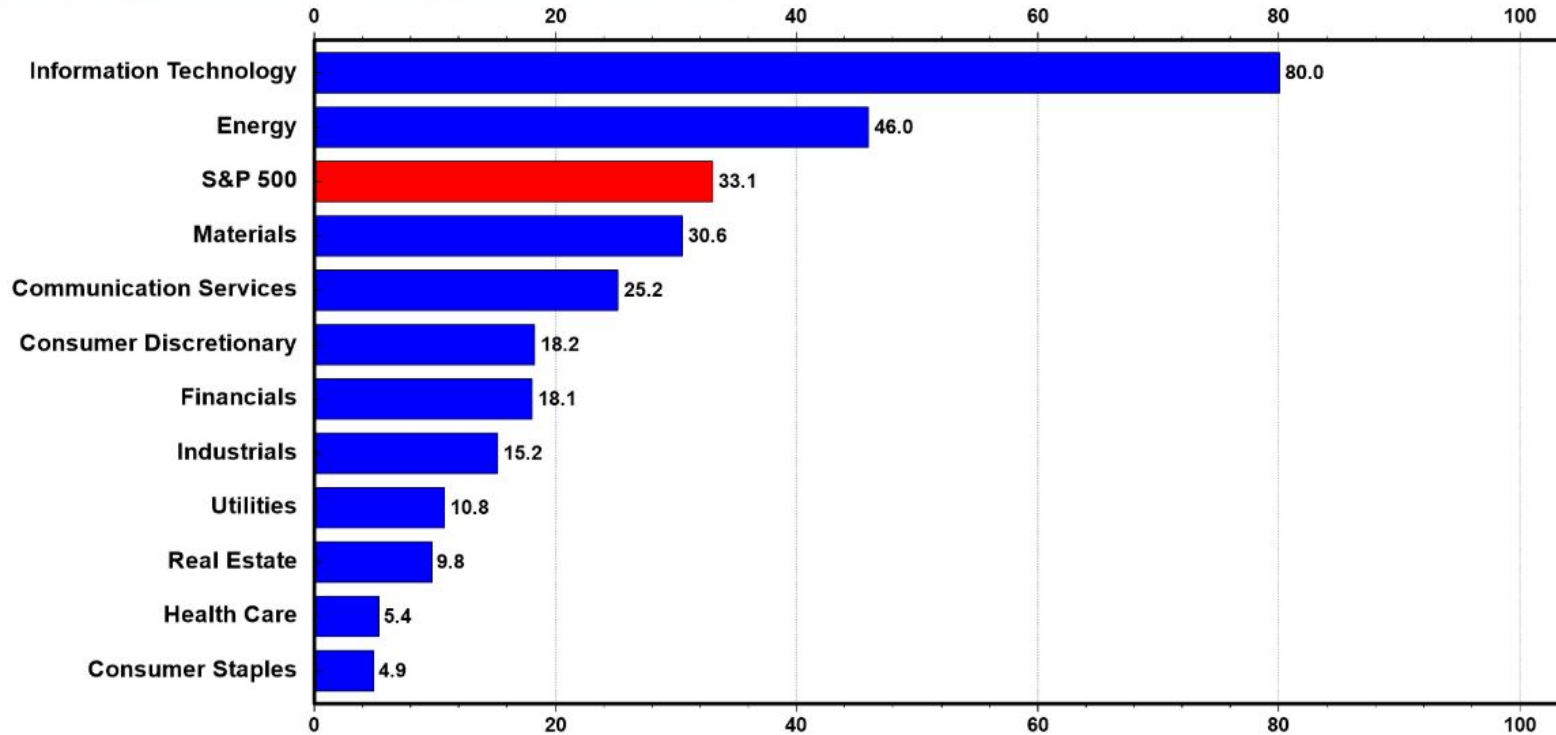
Earnings Season



Source: LSEG Datastream and © Yardeni Research.

Earnings Season

S&P 500 SECTORS: FORWARD EARNINGS PER SHARE*
(yearly percent change, weekly, as of Jul 16, 2026)



Source: LSEG Datastream and © Yardeni Research.

* Time-weighted average of consensus estimates for current year and next year.

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