



## Property Listings Decline in December 2017

### Melbourne's median house asking price reaches A\$1 m

#### SQM Research Residential Property Listings Activity and Asking Prices for December 2017

5 January 2018

Figures released by SQM Research reveal national residential listings declined in December 2017 by 4.6% to 319,192, with stock levels decreasing in all states as is expected during the festive and summer break. This seasonality decline is typical as vendors withdraw advertising and inspections over Christmas and New Year.

The largest decline in listings occurred in Sydney, down 15.0%, followed by Canberra 13.4% and Melbourne 12.6% decreases. Perth recorded the smallest decline at 3.4%.

City	December 2016 total	November 2017 total	December 2017 total	Monthly change %	Yearly change %
Adelaide	16,074	17,289	16,588	-4.1%	3.2%
Brisbane	29,116	31,738	30,040	-5.4%	3.2%
Canberra	3,209	4,071	3,527	-13.4%	9.9%
Darwin	2,007	2,168	2,055	-5.2%	2.4%
Hobart	3,390	2,451	2,426	-1.0%	-28.4%
Melbourne	32,205	33,070	28,895	-12.6%	-10.3%
Perth	26,706	26,158	25,277	-3.4%	-5.4%
Sydney	23,171	33,046	28,103	-15.0%	21.3%
<b>National</b>	<b>333,959</b>	<b>334,594</b>	<b>319,192</b>	<b>-4.6%</b>	<b>-4.4%</b>

Year-on-year results indicate that residential property listings are up for most capital cities with Sydney experiencing the largest yearly increase of 21.3%, with residential property listings increasing from 23,171 in December 2016 to 28,103 in December 2017. Canberra follows with a yearly increase of sale listings of 9.9%, Adelaide and Brisbane both recorded a 3.2% year-on-year increase and Darwin's increase was 2.4%.

In contrast, year-on-year results indicate that Hobart experienced an excessive yearly decline of 28.4%, with residential property listings dropping from 3,390 in December 2016 to 2,426 in December 2017. Melbourne also experienced yearly decline of sale listings at 10.3% and Perth recorded a 5.4% decline.

Louis Christopher, Managing Director of SQM Research, said: "December listings usually decline as the market slows during the Christmas and New Year break, so the results are expected."

"There is a significant year-on-year decrease in Hobart and the city's leading housing indicators suggests more price rises are to come. Our forecast is for a 8-13% increase in prices in 2018."



“Melbourne has a year-on-year decrease and we are still of the belief this is just a temporary stay and Melbourne will continue its ongoing strength which is also reflected in the median house asking prices which has now reached A\$1 million dollars.”

“Sydney’s significant year-on-year increase indicates the city continues to have the highest level of listings since October 2012 but we predict there will be a modest slowdown in the Sydney housing market,” Christopher said.

## Asking Prices

Capital City asking prices rose 0.1% for houses and 0.3% for units for the month to 31 December. The largest monthly rise came from Canberra, where house asking prices rose 3.0%. Unit asking prices in Canberra also recorded the highest monthly growth at 1.1%. Year-on-year asking house price gains were the strongest in Melbourne, with prices rising by 27.8%. Hobart recorded the strongest asking price gains for units, which were up 19.5% over the year.

Year-on-year prices fell in Darwin and Perth as the mining downturn continues to impact the property markets there but the cities are showing plenty of signs of an upturn.

SQM Research Weekly Asking Prices Index					
Week ending: 2 Jan 2018		Asking Price	Chg on prev week	Rolling month % chg	12 mth % chg
<a href="#">Canberra</a>	All Houses	802.9	2.8 ▲	3.0% ▲	19.9% ▲
	All Units	401.9	0.4 ▲	1.1% ▲	8.2% ▲
<a href="#">Sydney</a>	All Houses	1,329.8	-1.7 ▼	-1.0% ▼	3.7% ▲
	All Units	708.0	2.2 ▲	0.2% ▲	5.1% ▲
<a href="#">Darwin</a>	All Houses	601.6	-1.4 ▼	-0.5% ▼	-3.2% ▼
	All Units	409.6	0.2 ▲	0.1% ▲	-6.6% ▼
<a href="#">Brisbane</a>	All Houses	614.1	-0.4 ▼	0.1% ▲	2.4% ▲
	All Units	381.5	-0.4 ▼	-0.0% ▼	0.9% ▲
<a href="#">Adelaide</a>	All Houses	526.2	2.0 ▲	1.3% ▲	4.8% ▲
	All Units	302.1	0.9 ▲	0.5% ▲	1.7% ▲
<a href="#">Hobart</a>	All Houses	489.9	0.3 ▲	0.1% ▲	14.3% ▲
	All Units	318.3	0.2 ▲	-0.7% ▼	19.5% ▲
<a href="#">Melbourne</a>	All Houses	1,000.3	4.0 ▲	2.1% ▲	27.8% ▲
	All Units	528.1	0.6 ▲	0.4% ▲	15.0% ▲
<a href="#">Perth</a>	All Houses	672.3	0.2 ▲	-0.1% ▼	-0.9% ▼
	All Units	390.0	-1.1 ▼	-1.2% ▼	-7.9% ▼
<a href="#">National</a>	All Houses	567.8	-0.8 ▼	-1.2% ▼	11.3% ▲
	All Units	374.5	0.6 ▲	0.4% ▲	7.9% ▲
<a href="#">Cap City Average</a>	All Houses	961.9	2.4 ▲	0.1% ▲	9.7% ▲
	All Units	568.9	1.8 ▲	0.3% ▲	6.4% ▲

Source: [www.sqmresearch.com.au](http://www.sqmresearch.com.au)



## Key Points

- National residential listings declined during the month of December 2017 by 4.6% to 319,192 with stock levels decreasing in all states.
- The year-on-year, national residential listings was also down 4.4%.
- Listings decreased the most in Sydney over the month, down by 15.0%, but up 21.3% over the year.
- Hobart recorded the lowest monthly decrease in listings of 1.0%, but was down 28.4% over the year.
- Capital City asking prices rose 0.1% for houses and 0.3% for units for the month to 31 December.
- Melbourne's median house asking prices has now reached A\$1 million dollars

## About [SQM Research](#)

SQM Research is an independent investment research house which specialises in providing accurate property related research and data to financial institutions, property professional, real estate investors and the media.

It is owned and operated by one of the country's leading property analysts, Louis Christopher.

For six years Louis was Head of Research and then General Manager of Australian Property Monitors before leaving the firm to launch SQM Research, a leading residential property data researcher fund manager ratings house specialising in ratings for property related funds.

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