



## National Property Listings Rise in February Asking Prices Dip

### SQM Research Residential Property Listings Activity and Asking Prices for February 2018

6 March 2018

Figures released today by SQM Research reveal national residential listings rose in February 2018 by 4.6% to 317,984, as homeowners re-emerged from the summer break to list their properties for sale amid signs the property market is slowing, with a correction in the market occurring in Sydney.

The rise in listings was led by Sydney with a 19.3% jump followed by Melbourne at 19.1%. Sydney's listings are up by 22.3% from a year earlier, reflecting a large increase in properties available for sale as some homeowners seek to take profits given a slowing in the property market.

In contrast to other capital cities, listings were down in Hobart by 2.7% in February, to be down 31.8% from a year earlier, with a deep shortage of homes available for sale. Melbourne stock levels also remain down from last year by about 10%, though a shortage of properties for sales has eased in that city.

City	February 2017 total	January 2018 total	February 2018 total	Monthly change %	Yearly change %
Adelaide	16,186	15,620	15,714	0.6%	-2.9%
Brisbane	29,347	28,882	29,565	2.4%	0.7%
Canberra	3,636	3,307	3,819	15.5%	5.0%
Darwin	2,022	2,028	2,031	0.1%	0.4%
Hobart	3,373	2,362	2,299	-2.7%	-31.8%
Melbourne	32,892	24,881	29,636	19.1%	-9.9%
Perth	26,699	24,735	25,443	2.9%	-4.7%
Sydney	25,524	26,150	31,204	19.3%	22.3%
<b>National</b>	<b>336,604</b>	<b>303,901</b>	<b>317,984</b>	<b>4.6%</b>	<b>-5.5%</b>

In Canberra, listings jumped by 15.5%, to be up 5.0% from a year earlier. In Brisbane, stock on market rose by 2.4% in February while in Perth listings rose by 2.9%. Listings were barely changed in Darwin with a rise of just 0.1% over the month, to be up by just 0.4% over the year.

Louis Christopher, Managing Director of SQM Research, said: "The rise in February listings was expected as homeowners listed their properties with the new year well underway. That helped to take the pressure off asking property prices, which were down in capital cities over the month to 6 March, especially in Sydney.

"We are also seeing increasing levels of stock hit the market in Melbourne, which may help to ease property price growth over the first half of 2018.



“However, in Hobart, home seekers are frustrated by a steep shortfall of properties available for sale as a combination of sharp price rises and the small amount of residential property there keep listings down,” he said.

## Asking Prices

Capital city average asking prices fell 1.0% for houses and 0.7% for units for the month to 6 March. The largest monthly fall came in Sydney, where asking house prices fell 1.5% and asking unit prices slipped 0.6%. Over the year, prices are up by 5.5% and 5.9%, respectively.

Gains too have moderated in Hobart, with asking price for units up by just 1.1% over the year after falling 1.3% over the month. Asking house prices rose by 5.7% over the year after falling 0.4% over the month despite the shortage of properties for sale.

Year-on-year, asking prices are up most in Melbourne, with asking prices for houses up 19.9% and unit prices up 13.7%. Canberra too has recorded strong gains, with asking house prices up 16.6% over the year and asking unit prices up 7.8%.

SQM Research Weekly Asking Prices Index					
Week ending 6 Mar 2018		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
Canberra	All Houses	801.5	-2.4 ▼	-0.4% ▼	16.6% ▲
	All Units	412.4	3.0 ▲	1.0% ▲	7.8% ▲
Sydney	All Houses	1,369.8	-9.2 ▼	-1.5% ▼	5.5% ▲
	All Units	735.5	-0.9 ▼	-0.6% ▼	5.9% ▲
Darwin	All Houses	597.0	-1.4 ▼	-1.0% ▼	-1.8% ▼
	All Units	386.5	-0.8 ▼	-0.5% ▼	-12.2% ▼
Brisbane	All Houses	613.4	1.6 ▲	0.1% ▲	2.0% ▲
	All Units	380.3	-0.3 ▼	-0.3% ▼	-0.5% ▼
Adelaide	All Houses	511.1	-0.7 ▼	-0.1% ▼	0.2% ▲
	All Units	306.8	0.1 ▲	0.2% ▲	2.1% ▲
Hobart	All Houses	475.1	-1.2 ▼	-0.4% ▼	5.7% ▲
	All Units	293.4	-3.7 ▼	-1.3% ▼	1.1% ▲
Melbourne	All Houses	987.1	-0.1 ▼	-0.6% ▼	19.9% ▲
	All Units	540.9	0.1 ▲	0.5% ▲	13.7% ▲
Perth	All Houses	686.6	-0.3 ▼	0.4% ▲	2.3% ▲
	All Units	396.4	-1.7 ▼	-0.8% ▼	-3.5% ▼
National	All Houses	576.6	1.7 ▲	0.1% ▲	6.7% ▲
	All Units	378.3	-0.1 ▼	0.6% ▲	5.9% ▲
Cap City Average	All Houses	967.7	-5.8 ▼	-1.0% ▼	7.8% ▲
	All Units	584.0	-0.5 ▼	-0.7% ▼	6.5% ▲

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



## Key Points

- National listings rose 4.6% during the month of February to 317,984 residential properties, to be down 5.5% over the year.
- The rise in listings was led by Sydney with a 19.3% jump followed by Melbourne at 19.1%.
- Listings were down in Hobart by 2.7% in February, to be down a significant 31.8% from a year earlier
- Capital city asking prices fell 1.0% for houses and 0.7% for units for the month to 6 March.

## 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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