



SQM Research Residential Property Listings activity and asking prices for May 2017

Modest Rise in National Listings Suggest Ongoing Strength

6 June 2017

Results released today by SQM Research reveal national residential listings increased marginally by 0.5% to 324,041 over the month of May 2017. The data reveals Sydney, Brisbane and Darwin posted the highest monthly increase in listings, up 5.9%, 3.2% and 3.0%, respectively.

However, property listings fell in Hobart and Melbourne over the month. In Hobart, listings dropped 5.7% and Melbourne -1.2%.

Over the year, listings were down in all capital cities except Canberra and Sydney which increased 2.7% and 2.0% respectively.

There were steep drops of 18.9% in Hobart and 19.5% in Melbourne over the year which reflects very robust market conditions in these two cities.

City	May 2016 total	April 2017 total	May 2017 total	Monthly change %	Yearly change %
Adelaide	16928	15579	15777	1.3%	-6.8%
Brisbane	29291	28082	28985	3.2%	-1.0%
Canberra	3396	3472	3489	0.5%	2.7%
Darwin	2130	2010	2071	3.0%	-2.8%
Hobart	3608	3103	2925	-5.7%	-18.9%
Melbourne	37350	30434	30070	-1.2%	-19.5%
Perth	25644	25397	25540	0.6%	-0.4%
Sydney	25690	24735	26197	5.9%	2.0%
National	350333	322400	324041	0.5%	-7.5%

Louis Christopher, Managing Director of SQM Research, said “The listings data suggests the national market was still relatively strong over the course of May. Normally, May listings increase over April due to the multiple holiday periods in that month. So a 0.5% list for May is actually quite modest. The Sydney rise of 5.9% is a little on the weaker side and I also note the monthly decline in asking prices of 1% for that city. While it is still too early to call a slowdown in Sydney at this stage, we are watching this market closely as there has been increasing evidence of a possible slowdown.”

“Meanwhile the listings activity and asking prices out of Melbourne suggest there were very robust market conditions throughout May. To record a 1.2% decline in listings plus a near 6% surge in asking prices for houses is about as strong as it gets.”



Asking Prices

The table below indicates that over the month ending 6 June, asking house and unit prices recorded marginal decreases in Sydney, Darwin, Brisbane and Adelaide. Whilst Hobart and Melbourne posted gains. Nationally, asking house prices showed no growth and unit prices recorded a decrease of 0.4%

SQM Research Weekly Asking Prices Index					
Week ending 6 Jun 2017		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
Canberra	All Houses	732.2	3.8 ▲	1.1% ▲	10.1% ▲
	All Units	380.8	-2.8 ▼	-1.9% ▼	2.7% ▲
Sydney	All Houses	1,364.4	3.9 ▲	-1.1% ▼	15.0% ▲
	All Units	695.7	-3.0 ▼	-1.0% ▼	6.5% ▲
Darwin	All Houses	599.2	-1.5 ▼	-1.3% ▼	-5.2% ▼
	All Units	420.7	-2.0 ▼	-2.0% ▼	-9.4% ▼
Brisbane	All Houses	605.8	-0.4 ▼	-0.5% ▼	3.3% ▲
	All Units	381.3	-0.9 ▼	-0.1% ▼	1.1% ▲
Adelaide	All Houses	510.1	-0.9 ▼	-0.6% ▼	4.6% ▲
	All Units	294.3	-0.4 ▼	-0.1% ▼	0.3% ▲
Hobart	All Houses	457.1	3.6 ▲	1.2% ▲	14.1% ▲
	All Units	295.5	3.8 ▲	4.1% ▲	13.2% ▲
Melbourne	All Houses	916.7	6.7 ▲	5.9% ▲	22.6% ▲
	All Units	498.4	7.3 ▲	2.4% ▲	9.1% ▲
Perth	All Houses	664.6	-0.5 ▼	0.2% ▲	-6.0% ▼
	All Units	406.6	-0.5 ▼	-0.7% ▼	-6.9% ▼
National	All Houses	551.4	5.2 ▲	0.0% ▲	8.3% ▲
	All Units	360.8	-0.2 ▼	-0.4% ▼	4.4% ▲
Cap City Average	All Houses	945.5	5.7 ▲	0.5% ▲	12.7% ▲
	All Units	555.2	0.1 ▲	-0.5% ▼	5.3% ▲

Source: www.sqmresearch.com.au



Key Points

- National Listings rise 0.5% during the month of May to 324,041 residential properties.
- Hobart recorded the largest decline of -5.7% to 2,925 residential properties on the market.
- Melbourne records the largest year on year decline of -19.5% to 30,070 residential properties on the market.
- Capital city asking prices rose 0.5% for houses, while they fell 0.5% for units.
- Darwin recorded the largest decrease with a 2.0% decline in unit asking prices for the month. Darwin unit asking prices are now down -9.4% for the past 12 months.
- Sydney has also recorded a monthly decline in asking prices of -1.1% for houses and -1.0% for units.

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.

For further information please contact Louis Christopher - Louis@sqmresearch.com.au

-ENDS-