



# **Property Listings Rise in May. Asking Prices Continue to Rise.**

**Yearly falls recorded for Melbourne, Sydney, and Canberra.**

**June 9, 2015**

**For Immediate Release**

The number of Australian residential property sale listings rose in all capital cities during the month of May, as agents experienced a seasonal boost to listings post April holidays.

Nationally, the number of listed properties rose to 359,443 in May 2015, growing 3.3% from April 2015, with the number of listings down 1.9% from a year earlier. Sydney and Melbourne recorded the heaviest changes in May, as a result bringing the national average up. Year-on-year results indicate that Melbourne, Sydney and to a lesser extent Canberra, experienced excessive yearly falls.

City	May 2014 Total	April 2015 Total	May 2015 Total	Monthly Change %	Yearly Change %
<b>Adelaide</b>	16,879	16,547	17,053	3.1%	1.0%
<b>Brisbane</b>	27,955	26,723	28,203	5.5%	0.9%
<b>Canberra</b>	3,542	3,131	3,388	8.2%	-4.3%
<b>Darwin</b>	1,543	2,008	2,102	4.7%	36.2%
<b>Hobart</b>	4,499	4,052	4,091	1.0%	-9.1%
<b>Melbourne</b>	47,492	36,479	39,912	9.4%	-16.0%
<b>Perth</b>	22,207	24,391	25,680	5.3%	15.6%
<b>Sydney</b>	25,699	19,648	21,969	11.8%	-14.5%
<b>National</b>	366,413	347,966	359,443	3.3%	-1.9%

Melbourne recorded the biggest yearly change, with listings falling by 16.0%, reducing the number of properties for sale to 39,912. Sydney soon followed with listings down 14.5% from this time last year. Canberra also recorded yearly falls of 4.3%.



Managing Director of SQM Research, Louis Christopher, said “While it is pleasing to see the rise in listings for May, particularly in Sydney, I am not so sure this is going to be carried forward in the current month of June. Anecdotally I am seeing evidence that the May listings have been quickly absorbed and we are currently back to record low levels of stock, particularly for Sydney and Melbourne.”

Asking prices in Sydney rose again, with a monthly rise of 1.4% for houses and 0.8% for units. The median asking price for a house has now reached \$1,092,200 while the median unit in Sydney is now advertised at \$616,600, according to SQM Research. Melbourne recorded a surge in asking prices for houses with a rise of 1.9% for houses.

In contrast, median asking house prices in Darwin continue to fall with year-on-year comparison showing a 12 month decline of 2.4% for houses, and 8.8% for units. Canberra also recorded yearly falls with asking prices for houses down 3.4%, and 5.0% for units.

SQM Research Weekly Asking Prices Index					
	Week ending	Asking Price	Chg on	Rolling	12 mth
	9 Jun 2015		prev wk	month	% chg
				% chg	% chg
<b>Canberra</b>	All Houses	619.5	1.2 ▲	0.6% ▲	-3.4% ▼
	All Units	371.7	0.7 ▲	0.2% ▲	-5.0% ▼
<b>Sydney</b>	All Houses	1,092.2	1.9 ▲	1.4% ▲	12.4% ▲
	All Units	616.6	1.7 ▲	0.8% ▲	11.1% ▲
<b>Darwin</b>	All Houses	674.4	1.1 ▲	-0.1% ▼	-2.4% ▼
	All Units	459.2	-0.2 ▼	-0.2% ▼	-8.8% ▼
<b>Brisbane</b>	All Houses	555.2	0.7 ▲	1.0% ▲	2.2% ▲
	All Units	373.8	0.3 ▲	0.4% ▲	2.1% ▲
<b>Adelaide</b>	All Houses	489.1	-0.3 ▼	0.2% ▲	1.8% ▲
	All Units	297.6	-0.8 ▼	0.7% ▲	-0.4% ▼
<b>Hobart</b>	All Houses	388.9	0.7 ▲	-0.4% ▼	-0.0% ▼
	All Units	242.4	-3.9 ▼	-2.6% ▼	-3.1% ▼
<b>Melbourne</b>	All Houses	671.0	5.0 ▲	1.9% ▲	5.0% ▲
	All Units	428.4	1.0 ▲	-0.5% ▼	1.1% ▲
<b>Perth</b>	All Houses	741.8	3.5 ▲	0.6% ▲	-2.4% ▼
	All Units	453.3	0.2 ▲	-0.1% ▼	-1.0% ▼
<b>National</b>	All Houses	488.5	0.8 ▲	0.4% ▲	1.4% ▲
	All Units	331.4	-0.2 ▼	-0.0% ▼	0.5% ▲
<b>Cap City Average</b>	All Houses	786.1	1.4 ▲	1.4% ▲	6.4% ▲
	All Units	504.3	2.2 ▲	0.4% ▲	6.2% ▲



## Key Points

- Total online national residential listings fell during May 2015 to 359,443.
- This figure represents a fall of 1.9% when compared to the corresponding period of the previous year (May 2014).
- Sydney recorded the largest monthly rise in stock levels, jumping by 11.8% during May 2015 to 21,969.
- Hobart recorded the lowest monthly increase in stock levels of all capital cities, increasing by one percentage point during the month to 4,091, 9.1% below this time last year.
- Median Sydney asking prices continue to rise during May 2015, with the current asking price for a house sitting at \$1,092,200 and \$616,600 for units.

## About [SQM Research](#)

SQM Research is an independent property 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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