

Total Property Listings jump in February

Asking prices continue to rise, led by gains in capital cities

1 March 2022

Key Points

- National residential property listings rose in February 2022 by 6.8% to 214,495 from 200,865 in January. Compared to 12 months ago, listings dropped 16.8%.
- Nationally, [new listings](#) (Less than 30 days) jumped 62.0% over February, with 79,715 new properties added onto the market. New listings are up 4.3% over the year.
- National asking house prices jump 22.5% over the year to 1 March 2022, while unit prices gained 13.6%.

Figures released today by SQM Research reveal national residential property listings jumped in February 2022 by 6.8% to reach 214,495 properties, up from 200,865 in January. Across the nation, house asking prices in capital cities soared 22.1%, with especially strong rises in Canberra, Adelaide, Brisbane and Sydney as demand for property outstrips supply.

The largest monthly rises in property listing were in Canberra, Melbourne, and Sydney. Compared to 12 months ago, listings fell 16.8% across the nation, with especially large falls in Brisbane and Adelaide. Sydney saw a rise in listings as many vendors seek to take profits.

Total Listings

| Total Property Listings | | | | | |
|-------------------------|------------------------|-----------------------|------------------------|---------------------|--------------------|
| City | February 2022 Total | January 2022 Total | February 2021 Total | Monthly change % | Yearly change % |
| Sydney | 27,662 | 23,136 | 26,772 | 19.6% | 3.3% |
| Melbourne | 34,697 | 30,770 | 38,211 | 12.8% | -9.2% |
| Brisbane | 16,804 | 16,057 | 24,636 | 4.7% | -31.8% |
| Perth | 21,128 | 21,004 | 20,606 | 0.6% | 2.5% |
| Adelaide | 9,317 | 8,815 | 12,604 | 5.7% | -26.1% |
| Canberra | 2,703 | 2,178 | 3,392 | 24.1% | -20.3% |
| Darwin | 1,520 | 1,479 | 1,324 | 2.8% | 14.8% |
| Hobart | 1,301 | 1,175 | 1,598 | 10.7% | -18.6% |
| National | 214,495 | 200,865 | 257,952 | 6.8% | -16.8% |

Source: SQM Research

Nationally, new listings (Less than 30 days) jumped 62.0% over February 2022 to 79,715 properties on the market, to be up 4.3% over the year. The rise most likely reflects the opening of the new property year after the seasonal lull in activity over January. New listings rose the most in in Canberra and Sydney, up by 86.1% and 81.0%, respectively. Over the year, new listings rose the most in Perth to be up by 18.7%.

Property listings over 180 days went down slightly by 0.6% in February 2022 and they are down 47.9% over the year, with falls posted recorded in all capital cities except Darwin. This potentially indicates the market is still experiencing strong absorption rates.

| New Listings (less than 30 days) | | | | | |
|----------------------------------|---------------|---------------|---------------|------------------|-----------------|
| | Feb-22 | Jan-22 | Feb-21 | Monthly % change | Yearly % change |
| Sydney | 15,155 | 8,371 | 13,918 | 81.0% | 8.9% |
| Melbourne | 16,607 | 9,398 | 17,228 | 76.7% | -3.6% |
| Brisbane | 7,796 | 5,137 | 8,514 | 51.8% | -8.4% |
| Perth | 7,356 | 5,143 | 6,195 | 43.0% | 18.7% |
| Adelaide | 4,498 | 2,933 | 4,253 | 53.4% | 5.8% |
| Canberra | 1,608 | 864 | 1,789 | 86.1% | -10.1% |
| Darwin | 269 | 157 | 254 | 71.3% | 5.9% |
| Hobart | 613 | 400 | 584 | 53.3% | 5.0% |
| National | 79,715 | 49,215 | 76,430 | 62.0% | 4.3% |

| Old Listings (greater than 180 days) | | | | | |
|--------------------------------------|---------------|---------------|---------------|------------------|-----------------|
| | Feb-22 | Jan-22 | Feb-21 | Monthly % change | Yearly % change |
| Sydney | 3,427 | 3,655 | 5,410 | -6.2% | -36.7% |
| Melbourne | 6,150 | 6,446 | 8,671 | -4.6% | -29.1% |
| Brisbane | 2,211 | 2,262 | 5,938 | -2.3% | -62.8% |
| Perth | 3,793 | 3,717 | 5,537 | 2.0% | -31.5% |
| Adelaide | 1,284 | 1,370 | 3,239 | -6.3% | -60.4% |
| Canberra | 400 | 378 | 748 | 5.8% | -46.5% |
| Darwin | 696 | 677 | 693 | 2.8% | 0.4% |
| Hobart | 207 | 218 | 447 | -5.0% | -53.7% |
| National | 48,185 | 48,477 | 92,498 | -0.6% | -47.9% |

Source: SQM Research

Commentary

Louis Christopher, Managing Director of SQM Research said: “The upward surge in listings over February suggests some sellers are taking profits after phenomenal price rises were posted in 2021. We could see the upward trend in listings continue through the first half of the year as more sellers seek to take profits.

“However, the national housing market appears to remain reasonably buoyant. Overall, supply remains below long-term averages and we are still recording capital city rises in asking prices. Yes, there is a slowdown occurring in some of our capital cities, however, it is proving to be a soft landing at this stage.”

Asking Prices

Over the month to 1 March 2022, [national asking prices](#) rose by 1.8% for houses and jumped 3.6% for units. Over the year, strong growth in national asking house prices of 22.5% was posted while asking unit prices rose 13.6% over the year.

[Capital city asking house prices](#) rose 0.9% over the month to 1 March 2022, while unit prices rose 1.3%. Over the year, house asking prices in capital cities jumped 22.1%, with especially strong rises in [Canberra](#), [Adelaide](#), [Brisbane](#) and [Sydney](#). Capital city unit prices rose 5.5% over the year, though an oversupply of units in inner-city Melbourne capped price growth in that city.

| SQM Research Weekly Asking Prices Index | | | | | | |
|---|-------------------------|--------------|----------------|---------------------|--------------|---------|
| Week ending | | Asking Price | Chg on prev wk | Rolling month % chg | 12 mth % chg | |
| 1 Mar 2022 | Sydney | All Houses | 1,772.9 | -4.7 ▼ | 0.9% ▲ | 27.0% ▲ |
| | | All Units | 723.8 | 3.0 ▲ | 1.6% ▲ | 7.1% ▲ |
| | Melbourne | All Houses | 1,156.3 | 0.7 ▲ | -0.5% ▼ | 13.3% ▲ |
| | | All Units | 578.4 | 1.9 ▲ | 1.4% ▲ | 1.2% ▲ |
| | Brisbane | All Houses | 878.4 | 12.0 ▲ | 3.6% ▲ | 32.4% ▲ |
| | | All Units | 430.0 | -1.1 ▼ | 2.4% ▲ | 12.0% ▲ |
| | Perth | All Houses | 728.8 | 5.7 ▲ | 2.7% ▲ | 9.1% ▲ |
| | | All Units | 395.5 | 0.2 ▲ | -0.1% ▼ | 1.4% ▲ |
| | Adelaide | All Houses | 690.8 | 2.5 ▲ | 1.6% ▲ | 28.3% ▲ |
| | | All Units | 322.0 | -0.9 ▼ | -2.5% ▼ | 1.2% ▲ |
| | Canberra | All Houses | 1,080.6 | 19.1 ▲ | 5.8% ▲ | 30.8% ▲ |
| | | All Units | 509.8 | -7.5 ▼ | 0.1% ▲ | 9.5% ▲ |
| | Darwin | All Houses | 649.7 | -0.7 ▼ | 0.0% ▼ | 11.0% ▲ |
| | | All Units | 360.7 | -3.7 ▼ | -1.2% ▼ | -3.1% ▼ |
| | Hobart | All Houses | 685.1 | 0.0 ▼ | 0.0% ▼ | 7.3% ▲ |
| | | All Units | 445.3 | 0.0 ▼ | 0.0% ▼ | 20.9% ▲ |
| | National | All Houses | 787.9 | 5.1 ▲ | 1.8% ▲ | 22.5% ▲ |
| | | All Units | 470.4 | 4.6 ▲ | 3.6% ▲ | 13.6% ▲ |
| | Cap City Average | All Houses | 1,213.8 | 2.1 ▲ | 0.9% ▲ | 22.1% ▲ |
| | | All Units | 599.0 | 1.2 ▲ | 1.3% ▲ | 5.5% ▲ |

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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