

June Property Listings Rise 1.8%

New listings rise in Sydney by 9.4%

4 July 2023

Key Points

- National residential property listings rose in June by 1.8% to 230,274 dwellings from 226,262 recorded in May.
- Nationally, [new listings](#) (Less than 30 days) rose by 1.6% in June, with 63,224 new property listings added onto the market. Yet this represents a 10.8% decrease compared to June 2022.
- Listings greater than 180 days old rose by 2.4% to over 65,784 dwellings.
- Distressed property listings fell by 4.3%.
- National combined dwelling asking prices fell by 2.0% driven by falls in regional markets.

Figures released today by SQM Research reveal national residential property listings rose in June by 1.8% to 230,274 properties, from 226,262 recorded in May, 2023. The increase was primarily influenced by rises in listings for [Sydney](#), [Brisbane](#) and [Adelaide](#).

[Melbourne](#), [Perth](#) and [Hobart](#) have recorded a slight decrease of 0.2%, 0.4% and 1.3% in listings. Additionally, [Darwin](#) also recorded increases of 6.4% respectively.

Total Listings

Total Property Listings					
City	June 2023 Total	May 2023 Total	June 2022 Total	Monthly change %	Yearly change %
Sydney	27,351	26,276	29,761	4.1%	-8.1%
Melbourne	33,017	33,077	35,191	-0.2%	-6.2%
Brisbane	18,852	17,985	18,635	4.8%	1.2%
Perth	18,219	18,300	21,341	-0.4%	-14.6%
Adelaide	9,769	9,483	9,035	3.0%	8.1%
Canberra	3,171	3,172	2,656	0.0%	19.4%
Darwin	1,691	1,590	1,649	6.4%	2.5%
Hobart	2,563	2,596	1,602	-1.3%	60.0%
National	230,274	226,262	221,572	1.8%	3.9%

Source: SQM Research

Over a 12-month period, there was a 3.9% increase in residential property listings across the country, with most cities recorded rise in total listings for the year. However, Sydney, Melbourne and Hobart have recorded an decrease of 8.1%, 6.2% and 14.6% falls respectively.

New Listings

Nationally, **new listings** (Less than 30 days) rose by 1.6% in June, with 63,224 new property listings added to the market. Sydney, Brisbane and Darwin have recorded a rise of 9.4%, 15.8% and 23.0%, respectively. New listing numbers for the other cities recorded mixed results with slow rises registered on Melbourne and Perth of 0.8% and 0.5% while there were large falls in Hobart.

Old Listings

Older listings (properties that have been on the market over 180 days) also rose by another 2.4% in June and are up by 30% for the past 12 months. Most cities recorded decreases in older stock except for Adelaide, Darwin and Hobart.

New Listings (less than 30 days)					
	Jun-23	May-23	Jun-22	Monthly % change	Yearly % change
Sydney	12,432	11,362	12,424	9.4%	0.1%
Melbourne	12,776	12,670	13,698	0.8%	-6.7%
Brisbane	7,061	6,097	7,905	15.8%	-10.7%
Perth	5,572	5,546	6,910	0.5%	-19.4%
Adelaide	4,059	4,106	4,256	-1.1%	-4.6%
Canberra	1,349	1,395	1,386	-3.3%	-2.7%
Darwin	358	291	415	23.0%	-13.7%
Hobart	428	565	597	-24.2%	-28.3%
National	63,224	62,244	70,885	1.6%	-10.8%

Old Listings (greater than 180 days)					
	Jun-23	May-23	Jun-22	Monthly % change	Yearly % change
Sydney	5,336	5,675	3,911	-6.0%	36.4%
Melbourne	7,860	8,295	6,622	-5.2%	18.7%
Brisbane	3,072	3,199	1,907	-4.0%	61.1%
Perth	3,806	4,078	3,971	-6.7%	-4.2%
Adelaide	1,610	1,471	1,118	9.4%	44.0%
Canberra	492	500	251	-1.6%	96.0%
Darwin	645	641	638	0.6%	1.1%
Hobart	734	722	191	1.7%	284.3%
National	65,784	64,227	50,616	2.4%	30.0%

Source: SQM Research

Source: www.sqmresearch.com.au

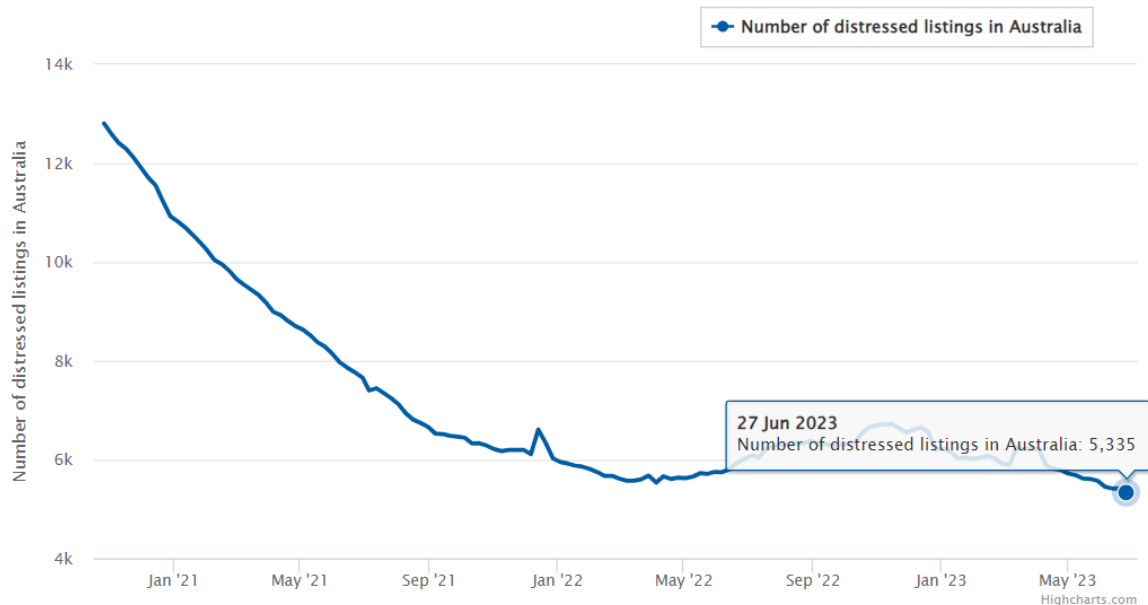
Distressed Listings

SQM Research's latest release notes that as of June 2023, the number of residential properties selling under distressed conditions in Australia decreased to 5,335, a drop of 4.3% from 5,572 distressed listings recorded in May 2023. The decrease in distressed selling activity was mainly driven by falls in ACT (down 32.0%) and South Australia (down 11.8%) compared to last month.

Distressed Listings					
Sate	June 2023 Total Listings	May 2023 Total Listings	June 2022 Total Listings	Monthly Change (%)	Yearly Change (%)
NSW	1,118	1,178	1,006	-5.1%	11.1%
VIC	846	837	707	1.1%	19.7%
QLD	1,955	2,041	2,330	-4.2%	-16.1%
WA	983	1,037	1,564	-5.2%	-37.1%
SA	225	255	250	-11.8%	-10.0%
ACT	17	25	15	-32.0%	13.3%
NT	103	105	85	-1.9%	21.2%
TAS	88	94	57	-6.4%	54.4%
National	5,335	5,572	6,014	-4.3%	-11.3%

Number of distressed listings in Australia

Source: SQM Research



Asking Prices

National asking prices fell for the month of June by 2.0%, driven by further weakness in regional housing markets. NSW North Coast asking prices fell by another 0.5%. Sunshine Coast asking prices fell by 1.3%. Mornington Peninsula prices fell by 0.6%. Capital city asking prices were generally steady to slightly rising. However modest falls were recorded in the cities of Hobart, Canberra and Adelaide.

SQM Research Weekly Asking Prices Index					
Week ending 4 Jul 2023		Asking Price (\$)	Chg on prev wk(\$)	Rolling month % chg	12 mth % chg
Sydney	All Houses	1,800.137	1.861 ▲	0.1% ▲	6.4% ▲
	All Units	774.718	-6.918 ▼	0.8% ▲	7.3% ▲
	Combined	1,390.843	-1.643 ▼	0.3% ▲	6.3% ▲
Melbourne	All Houses	1,185.007	-3.212 ▼	0.1% ▲	1.2% ▲
	All Units	590.248	-2.148 ▼	-0.2% ▼	0.8% ▲
	Combined	1,001.388	-2.883 ▼	0.0% ▲	0.8% ▲
Brisbane	All Houses	968.818	1.862 ▲	0.1% ▲	4.9% ▲
	All Units	528.094	-0.244 ▼	1.9% ▲	16.9% ▲
	Combined	860.064	1.343 ▲	0.4% ▲	6.4% ▲
Perth	All Houses	840.837	-4.910 ▼	0.2% ▲	10.0% ▲
	All Units	441.365	-1.215 ▼	0.2% ▲	8.4% ▲
	Combined	737.821	-3.957 ▼	0.2% ▲	9.6% ▲
Adelaide	All Houses	778.441	-2.302 ▼	-1.2% ▼	8.0% ▲
	All Units	423.263	-1.863 ▼	0.7% ▲	18.9% ▲
	Combined	714.861	-2.224 ▼	-1.0% ▼	9.0% ▲
Canberra	All Houses	1,040.238	0.124 ▲	-0.6% ▼	-4.1% ▼
	All Units	605.868	4.369 ▲	2.6% ▲	7.7% ▲
	Combined	884.652	1.645 ▲	0.1% ▲	-1.5% ▼
Darwin	All Houses	680.982	-2.582 ▼	0.3% ▲	3.5% ▲
	All Units	379.491	0.175 ▲	0.2% ▲	4.0% ▲
	Combined	562.938	-1.503 ▼	0.3% ▲	3.6% ▲
Hobart	All Houses	784.398	3.238 ▲	-0.2% ▼	1.9% ▲
	All Units	513.046	-0.546 ▼	-0.7% ▼	8.9% ▲
	Combined	744.008	2.674 ▲	-0.2% ▼	2.6% ▲
National	All Houses	833.158	-5.141 ▼	-2.4% ▼	2.7% ▲
	All Units	514.187	-1.753 ▼	0.5% ▲	5.8% ▲
	Combined	765.338	-4.421 ▼	-2.0% ▼	3.1% ▲
Cap City Average	All Houses	1,262.214	-1.018 ▼	-0.8% ▼	4.9% ▲
	All Units	640.636	-10.335 ▼	-0.5% ▼	5.8% ▲
	Combined	1,081.553	-3.726 ▼	-0.7% ▼	4.8% ▲

Next update: 11 Jul 2023

Louis Christopher, Managing Director of SQM Research said:

“A modest rise in listings was recorded over June, driven by rises in Sydney Brisbane and Adelaide. The Sydney and Brisbane results were driven by a solid rise in new listings whereas the rise in older listings was driven by a surge in stale stock in Adelaide plus ongoing rises in accumulated properties not selling in the regions where it is clear the housing downturn continues from last year.

“Distressed property activity continues to remain relatively benign notwithstanding some large year on year rises in Tasmania. Our view is the large fixed rate mortgage resets have not as yet materially impacted the market, however SQM Research will continue to monitor the situation on the ground closely.

“Our overall view remains the market is at significant risk of a double dip downturn in our capital cities for the second half of 2023 given the additional tightening in monetary policy over the months of May and June.”

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 - info@sqmresearch.com.au
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