



Media Release

National Property Listings and Asking Prices Fall in April SQM's 2018 Housing Price Forecasts Placed Under Review

1 May 2018

Figures released today by SQM Research reveal national residential listings fell in April 2018 by 3.8% to 325,147 from March, while asking prices for property fell over the month.

In Sydney, listing fell by 4.4% from March but are up 34.9% from a year earlier as some homeowners seek to take profits on their homes before any sustained drop in prices. Melbourne listings fell by 3.7% though they are now up 6.4% from a year earlier, reversing a previous a shortage of properties for sale in that city.

Listings fell in Hobart by 8.4% in April and are still down sharply or 26.8% from a year earlier, with a shortage of properties for sale helping to force asking property prices higher over the year to 1 May 2018.

City	April 2017 Total	March 2018 Total	April 2018 Total	Monthly change %	Yearly change %
Adelaide	15,579	16,912	16,235	-4.0%	4.2%
Brisbane	28,082	31,619	30,419	-3.8%	8.3%
Canberra	3,472	4,060	3,895	-4.1%	12.2%
Darwin	2,010	2,094	2,089	-0.2%	3.9%
Hobart	3,103	2,479	2,270	-8.4%	-26.8%
Melbourne	30,434	33,624	32,378	-3.7%	6.4%
Perth	25,397	27,261	26,548	-2.6%	4.5%
Sydney	24,735	34,901	33,364	-4.4%	34.9%
National	322,400	338,113	325,147	-3.8%	0.9%

In Canberra, listings fell 4.1% and in Adelaide they were down by 4.0%. In Brisbane, stock on market fell 3.8% while in Perth listings dropped 2.6%. In Darwin listing fell by just 0.2%.

Louis Christopher, Managing Director of SQM Research, said: "Compared to a year ago, listings are higher in most cities. The falls recorded this month are just seasonal and reflect the Easter holiday period.

"Homeowners in Sydney are taking advantage of capital gains over recent times to list their properties for sale. We have also seen more stock in Melbourne compared to a year ago as some homeowners there seek to take profits too. However, in Hobart, home buyers are facing higher prices given an ongoing shortage of properties for sale," said Mr Christopher.

SQM's 2018 Housing Price Forecasts Under Review

In light of recent developments to the housing market, SQM Research has put its 2018 capital city forecasts, which were published in October 2017 under its annual '*Housing Boom and Bust Report*', under review. Any revisions to those forecasts will be released to the market on 8 May 2018.



Asking Prices

Capital city average asking prices fell 0.8% for houses while unit asking prices fell 0.2% for the month to 1 May. In Sydney, asking house prices fell 1.1% while asking unit prices slipped 0.6%. Over the year, house asking prices were down by 1.0% to \$1.36 million as the property market cools in Sydney.

In Melbourne, asking price for houses were up 0.5% over the month and 18.8% over the year, entrenching gains over \$1 million.

Hobart's asking property prices are cooling too, with house prices down by 1.7% over the month to 1 May and they are up just 5.3% over the year, down from 20%-plus gains a year through 2017.

SQM Research Weekly Asking Prices Index					
Week ending 1 May 2018		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
Canberra	All Houses	793.9	-1.3 ▼	-0.1% ▼	9.4% ▲
	All Units	417.3	1.3 ▲	0.8% ▲	8.1% ▲
Sydney	All Houses	1,355.6	-0.1 ▼	-1.1% ▼	-1.0% ▼
	All Units	728.5	-0.9 ▼	-0.6% ▼	4.2% ▲
Darwin	All Houses	593.0	0.8 ▲	0.0% ▲	-2.4% ▼
	All Units	380.6	1.9 ▲	-1.0% ▼	-11.4% ▼
Brisbane	All Houses	610.6	-0.6 ▼	-1.0% ▼	0.1% ▲
	All Units	381.2	0.2 ▲	0.4% ▲	-0.2% ▼
Adelaide	All Houses	509.0	-0.3 ▼	0.2% ▲	-0.9% ▼
	All Units	305.0	0.7 ▲	-0.1% ▼	3.3% ▲
Hobart	All Houses	477.2	-2.6 ▼	-1.7% ▼	5.3% ▲
	All Units	305.0	1.8 ▲	-0.2% ▼	6.8% ▲
Melbourne	All Houses	1,008.3	1.7 ▲	0.5% ▲	18.8% ▲
	All Units	544.0	-1.5 ▼	0.2% ▲	12.8% ▲
Perth	All Houses	688.1	-1.1 ▼	-0.4% ▼	4.0% ▲
	All Units	399.3	0.8 ▲	0.4% ▲	-2.3% ▼
National	All Houses	568.9	-1.9 ▼	-1.0% ▼	3.8% ▲
	All Units	376.5	-0.2 ▼	0.1% ▲	4.8% ▲
Cap City Average	All Houses	972.0	3.5 ▲	-0.8% ▼	4.4% ▲
	All Units	581.9	-0.8 ▼	-0.2% ▼	5.0% ▲

Source: www.sqmresearch.com.au



Key Points

- National residential listings fell in April 2018 by 3.8% to 325,147.
- Melbourne listings fell by 13.7% but are up 6.4% from a year ago.
- Listings fell in Hobart by 8.4% in April, but are down 26.8% from a year earlier, with a shortage of properties for sale still prevailing in the city.
- Capital city asking prices fell 0.8% for houses and fell 0.2% for units for the month to 1 May 2018.

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

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