



National Property Listings Fall in July

SQM Research Residential Property Listings activity and Asking Prices for July 2017

1 August 2017

Results released today by SQM Research reveal national residential listings fell in July 2017 by 5.1% to 316,748, with stock levels down in all capital cities during the more quiet winter month of July.

Hobart led the drop in property listings at 10.5%, followed by a 7.4% fall in Melbourne. Listings in both cities were down sharply from a year earlier, keeping upward pressure on asking house and unit prices. Compared to a year ago, national residential property listings were down by 9.0%.

City	July 2016 total	June 2017 total	July 2017 total	Monthly change %	Yearly change %
Adelaide	16859	16551	15533	-6.2%	-7.9%
Brisbane	29995	31002	29404	-5.2%	-2.0%
Canberra	3250	3456	3276	-5.2%	0.8%
Darwin	2148	2212	2190	-1.0%	2.0%
Hobart	3397	2912	2607	-10.5%	-23.3%
Melbourne	36688	31502	29177	-7.4%	-20.5%
Perth	26277	26682	25085	-6.0%	-4.5%
Sydney	25577	27892	26297	-5.7%	2.8%
National	348266	333805	316748	-5.1%	-9.0%

Louis Christopher, Managing Director of SQM Research, said “There was some seasonality in the numbers, which contributed to the drop in listings. So, for example, June had an extra weekend while July did not. That can make a big difference as each Friday there are several new property listings that enter the market, and so we think June listings were overinflated by this fact.”

“We also probably saw more first home buyers enter the market in July, with Victoria and NSW introducing grants for first homebuyers from July 1, which will keep up demand on property and prices.”

Sydney residential property listings fell 5.7% as vendors await the spring selling season and sit on the sidelines during the winter period, which is traditionally a quiet period for the property market.

“Compared to June, we saw fewer listings with stock still in short supply in some cities, particularly in Hobart and Melbourne. This has helped to push up asking prices for houses and units in those cities to well over the double digits, with Melbourne’s asking house price growth leading the nation at almost 22% over the year to August 1,” said Christopher.



Asking Prices

The table below indicates asking property prices have also shown strong growth in Canberra, as well as continued robust growth in Sydney. But in Darwin and Perth, higher stocks levels have contributed to downward pressure on prices, while Adelaide prices are growing modestly and stock levels have contracted the.

SQM Research Weekly Asking Prices Index					
Week ending 1 Aug 2017		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
Canberra	All Houses	731.7	3.7 ▲	1.1% ▲	13.9% ▲
	All Units	383.5	-0.5 ▼	0.1% ▲	5.0% ▲
Sydney	All Houses	1,326.6	-2.5 ▼	-1.8% ▼	10.6% ▲
	All Units	699.5	1.1 ▲	0.3% ▲	4.9% ▲
Darwin	All Houses	606.9	0.7 ▲	-0.3% ▼	-3.4% ▼
	All Units	418.5	0.3 ▲	-0.3% ▼	-9.9% ▼
Brisbane	All Houses	607.8	0.9 ▲	0.3% ▲	3.1% ▲
	All Units	382.8	0.4 ▲	0.1% ▲	2.0% ▲
Adelaide	All Houses	506.1	1.3 ▲	-0.5% ▼	3.6% ▲
	All Units	298.3	0.7 ▲	0.4% ▲	1.9% ▲
Hobart	All Houses	460.7	-0.7 ▼	-0.4% ▼	13.7% ▲
	All Units	308.6	0.7 ▲	1.9% ▲	16.9% ▲
Melbourne	All Houses	926.8	-4.4 ▼	-0.5% ▼	21.6% ▲
	All Units	503.3	1.1 ▲	0.1% ▲	10.5% ▲
Perth	All Houses	661.9	1.3 ▲	-0.3% ▼	-4.3% ▼
	All Units	399.2	-1.7 ▼	-1.4% ▼	-7.9% ▼
National	All Houses	549.2	1.0 ▲	-1.6% ▼	8.8% ▲
	All Units	362.0	0.6 ▲	0.1% ▲	3.8% ▲
Cap City Average	All Houses	931.2	-3.0 ▼	-1.2% ▼	10.1% ▲
	All Units	558.3	1.7 ▲	0.3% ▲	4.8% ▲

Source: [w. www.sqmresearch.com.au](http://www.sqmresearch.com.au)



Key Points

- National listings fell 5.1% during the month of July to 316,748 residential properties.
- Listings fell the most in Hobart, down 10.5% over the month to 2,607 and down 23.3% over the year.
- Melbourne recorded a significant year-on-year listings decline of 20.5% to 29,177 properties on the market. Listings fell 7.4% over the month.
- Capital city asking prices rose over the year 10.1% for houses, while falling 1.2% over the month to August 1.
- Capital city asking prices rose over the year 4.8% for houses, while rising 0.3% over the month to August 1.

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-