



National Property Listings Slide in July

Asking House Prices Dip in Some Cities

SQM Research Residential Property Listings Activity and Asking Prices for July 2018

7 August 2018

Figures released today by SQM Research reveal national residential listings dropped 5.2% in July 2018 to 314,229, with drops in all capital cities after only four weekends falling during the month. Some sellers vacated the market, escaping the cold for warmer locations during the school holidays.

Property listings fell by 6.9% in Sydney, though they are 23.5% higher from a year ago. In Melbourne, listings fell by 4.5%, though they are 11% higher over the year to July 31. Stock on market fell 9.3% in Hobart and listings remain sharply lower from a year ago, reflecting a shortage of properties for sale.

City	July 2017 Total	June 2018 Total	July 2018 Total	Monthly change %	Yearly change %
Adelaide	15,533	16,663	15,537	-6.8%	0.0%
Brisbane	29,404	31,830	30,047	-5.6%	2.2%
Canberra	3,276	3,836	3,610	-5.9%	10.2%
Darwin	2,190	2,109	2,063	-2.2%	-5.8%
Hobart	2,607	2,161	1,959	-9.3%	-24.9%
Melbourne	29,177	33,926	32,389	-4.5%	11.0%
Perth	25,085	27,144	25,443	-6.3%	1.4%
Sydney	26,297	34,863	32,464	-6.9%	23.5%
National	316,748	331,407	314,229	-5.2%	-0.8%

Source: SQM Research

In Canberra, listings fell 5.9% in July from June while they fell 5.6% in Brisbane and 6.8% in Adelaide. In Perth, stock on market fell 6.3% in July while Darwin's listings dropped by a more modest 2.2%.

Louis Christopher, Managing Director of SQM Research, said a drop in the supply of properties for sale has emerged in all capitals. However, this was largely a seasonal effect.

"There was definitely seasonality in the numbers with the school holidays falling in July and the month only had four weekends, compared to June which had five. That made a significant difference to stock levels as June listings were over-inflated by its extra weekend.

"Compared to a year ago, stock levels are higher in Sydney and Melbourne, which has kept down asking house prices in both cities, with falls posted for Melbourne over the month to 7 August and modest gains only for Sydney. Over the year, asking house prices in Sydney are up just 1.8% and Melbourne's growth has slowed to 6%. Even in Hobart, annual growth in asking house prices has slowed despite the ongoing shortage of properties for sale there," said Mr Christopher.



Asking Prices

Capital city average asking prices rose just 0.1% for houses to \$961,200 while unit asking prices fell 0.8% to \$576,600 for the month to 7 August. Melbourne prices posted losses, with asking house prices falling 0.6% to \$983,700, sitting back below \$1 million.

In Sydney, asking price for houses rose 0.3% over the month to \$1.35 million but fell 0.8% for units to \$719,200. Hobart's growth in asking property prices has peaked, with house prices down by 0.6% over the month to 3 July and up just 6.2% over the year, down from 20%-plus gains a year through 2017. Canberra prices are still gaining, up 10.5% over the year for asking house prices to \$813,500 and 7.2% for units to \$410,900.

SQM Research Weekly Asking Prices Index					
Week ending 7 Aug 2018		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
<u>Canberra</u>	All Houses	813.5	0.8 ▲	0.3% ▲	10.5% ▲
	All Units	410.9	1.2 ▲	1.5% ▲	7.2% ▲
<u>Sydney</u>	All Houses	1,350.3	0.1 ▲	0.3% ▲	1.8% ▲
	All Units	719.2	-3.5 ▼	-0.8% ▼	2.8% ▲
<u>Darwin</u>	All Houses	591.1	0.7 ▲	0.0% ▲	-2.7% ▼
	All Units	369.2	-1.0 ▼	-1.6% ▼	-11.8% ▼
<u>Brisbane</u>	All Houses	617.1	-0.3 ▼	0.0% ▲	1.4% ▲
	All Units	380.4	-0.6 ▼	-0.1% ▼	-0.7% ▼
<u>Adelaide</u>	All Houses	501.8	-1.2 ▼	-1.0% ▼	-1.0% ▼
	All Units	302.0	0.5 ▲	0.6% ▲	1.2% ▲
<u>Hobart</u>	All Houses	488.1	0.4 ▲	-0.6% ▼	6.2% ▲
	All Units	303.6	1.9 ▲	2.0% ▲	-3.6% ▼
<u>Melbourne</u>	All Houses	983.7	3.4 ▲	-0.6% ▼	6.0% ▲
	All Units	547.9	0.3 ▲	-0.0% ▼	8.5% ▲
<u>Perth</u>	All Houses	663.7	-0.3 ▼	-1.1% ▼	0.3% ▲
	All Units	393.1	-1.4 ▼	-0.7% ▼	-1.3% ▼
<u>National</u>	All Houses	570.7	1.4 ▲	0.4% ▲	3.4% ▲
	All Units	373.7	-0.2 ▼	-0.5% ▼	3.0% ▲
<u>Cap City Average</u>	All Houses	961.2	2.1 ▲	0.1% ▲	2.9% ▲
	All Units	576.6	-2.4 ▼	-0.8% ▼	3.1% ▲

Source: www.sqmresearch.com.au



Key Points

- National residential listings fell in July 2018 314,229.
- Listings fell by 6.9% in Sydney, though they are 23.5% higher from a year ago.
- Melbourne listings fell by 4.5%, though they are 11% higher over the year to 31 July.
- Listings fell in Hobart by 9.3% in July and are down 24.9% from a year earlier.
- Capital city average asking prices rose just 0.1% for houses to \$961,200 while unit asking prices fell 0.8% to \$576,600 for the month to 7 August.

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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