



## Property listings rise modestly for Spring selling season

### SQM Research Residential Property Listings Activity and Asking Prices for September 2018

2 October 2018

Figures released today by SQM Research reveal national residential listings rose a modest 1.0% in September 2018 to 335,854, with a greater rise normally registered for the first month of the Spring selling season.

Property listings rose 0.3% in Sydney, to be up 18.7% higher from a year ago. In Melbourne, listings actually fell by 1.8% in September, though they are 13.8% higher than a year earlier. Stock levels rose modestly in Canberra by 0.4% while in Hobart they edged higher by 0.5%, but remain down 15% from a year ago, reflecting a continuing shortage of properties available for sale there.

City	September 2017 Total	August 2018 Total	September 2018 Total	Monthly change %	Yearly change %
Adelaide	15,910	16,291	16,890	3.7%	6.2%
Brisbane	31,161	31,608	31,998	1.2%	2.7%
Canberra	3,563	3,998	4,012	0.4%	12.6%
Darwin	2,220	2,109	2,163	2.6%	-2.6%
Hobart	2,421	2,047	2,058	0.5%	-15.0%
Melbourne	32,507	37,671	37,000	-1.8%	13.8%
Perth	25,560	26,405	26,071	-1.3%	2.0%
Sydney	30,448	36,011	36,128	0.3%	18.7%
<b>National</b>	<b>328,751</b>	<b>332,678</b>	<b>335,854</b>	<b>1.0%</b>	<b>2.2%</b>

Listings rose 1.2% in Brisbane from August and by 3.7% in Adelaide. In Perth, stock on market fell 1.3% in September while Darwin's listings increased by 2.6%.

Louis Christopher, Managing Director of SQM Research, said a greater rise is normally registered for September.

"It may be that the correction in property prices has dissuaded from people from listing their properties for sale in Australia's biggest cities. As it is, Sydney's property prices have been overvalued and we are now seeing them fall, with asking house prices down by 2.0% over the month to 2 October," said Mr Christopher.

#### Asking Prices

Capital city average asking prices rose just 0.1% for houses to \$943,400 while unit asking prices fell 0.2% to \$572,300 over the month to 2 October. Asking house prices in Sydney fell by 0.7% to \$1.31 million, to be down 2.0% from a year earlier. Unit prices too fell by 1.1% in Sydney to \$708,200, as the property market corrects from its previous highs.

Melbourne asking house prices fell to \$968,400, though unit prices were up 0.7% to \$549,200. Canberra's asking house prices, in contrast, jumped by 2.4% over the month to 2 October to be up 11.5% from a year ago, the greatest growth of any capital city.



SQM Research Weekly Asking Prices Index					
Week ending 2 Oct 2018		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
<u>Canberra</u>	All Houses	818.7	5.4 ▲	2.4% ▲	11.5% ▲
	All Units	421.2	2.1 ▲	2.2% ▲	7.4% ▲
<u>Sydney</u>	All Houses	1,312.6	-1.4 ▼	-0.7% ▼	-2.0% ▼
	All Units	708.2	-2.7 ▼	-1.1% ▼	0.1% ▲
<u>Darwin</u>	All Houses	583.2	0.8 ▲	-0.6% ▼	-4.4% ▼
	All Units	370.6	2.9 ▲	1.3% ▲	-9.6% ▼
<u>Brisbane</u>	All Houses	613.6	0.9 ▲	0.0% ▲	0.7% ▲
	All Units	380.9	-0.2 ▼	-0.0% ▼	-0.1% ▼
<u>Adelaide</u>	All Houses	506.2	0.6 ▲	0.6% ▲	-1.8% ▼
	All Units	301.6	-0.3 ▼	-0.1% ▼	0.3% ▲
<u>Hobart</u>	All Houses	492.7	-0.1 ▼	1.1% ▲	6.7% ▲
	All Units	305.6	-5.5 ▼	3.5% ▲	-1.2% ▼
<u>Melbourne</u>	All Houses	968.4	0.6 ▲	-0.4% ▼	2.8% ▲
	All Units	549.2	0.6 ▲	0.7% ▲	7.7% ▲
<u>Perth</u>	All Houses	660.9	0.2 ▲	0.8% ▲	-0.2% ▼
	All Units	388.5	-1.0 ▼	-0.5% ▼	-2.2% ▼
<u>National</u>	All Houses	573.0	0.8 ▲	-7.9% ▼	1.7% ▲
	All Units	370.8	-0.6 ▼	-6.5% ▼	0.4% ▲
<u>Cap City Average</u>	All Houses	943.4	0.4 ▲	0.1% ▲	0.2% ▲
	All Units	572.3	-2.0 ▼	-0.2% ▼	1.7% ▲

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

## Key Points

- National residential listings rose 1.0% in September 2018 from August.
- Listings rose by 0.3% in Sydney, up 18.7% higher from a year ago.
- Melbourne listings fell 1.3%, but are up 13.8% higher over the year.
- Capital city average asking prices rose just 0.1% for houses to \$943,400 while unit asking prices fell 0.2% to \$572,300 over the month to 2 October.



**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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