

Total Property Listings Fall in June

Asking House prices surge, with strong gains in capitals

30 June 2021

Key Points

- National residential property listings fell in June 2021 by 4.0% to 236,218 from 245,953 in May. Compared to 12 months ago, listings dropped 21.6%.
- Nationally, [new listings](#) (Less than 30 days) fell 9.1% over June, with 72,415 new properties added onto the market. New listings are up 26.2% over the year. Old listings dropped 6.1% in June and were down by 46.9% over the year.
- Capital city asking house prices surged 2.8% over the four weeks to 29 June 2021, while unit prices gained 2.2%.

Figures released today by SQM Research reveal national residential property listings dropped in June 2021 by 4.0% to 236,218 from 245,953 in May 2021, with old stock being cleared nationwide as the number of buyers outstrips sellers, pushing up property prices around the nation.

The largest monthly falls in property listing in June were in [Canberra](#), [Hobart](#), [Melbourne](#) and [Adelaide](#). Over the year, property listings are trending downwards nationwide, which is putting upward pressure on property prices as demand outstrips supply. Compared to 12 months ago, national listings fell 21.6%, with the biggest falls in Hobart, Adelaide, Canberra and Brisbane.

Total Listings

Total Property Listings					
City	June 2021 Total	May 2021 Total	June 2020 Total	Monthly change %	Yearly change %
Sydney	26,788	27,440	29,590	-2.4%	-9.5%
Melbourne	35,900	37,915	39,494	-5.3%	-9.1%
Brisbane	22,579	23,519	28,814	-4.0%	-21.6%
Perth	21,539	22,075	21,833	-2.4%	-1.3%
Adelaide	11,377	12,033	14,756	-5.5%	-22.9%
Canberra	2,897	3,250	3,917	-10.9%	-26.0%
Darwin	1,595	1,430	1,566	11.5%	1.9%
Hobart	1,206	1,346	1,947	-10.4%	-38.1%
National	236,218	245,953	301,207	-4.0%	-21.6%

Source: SQM Research

Nationally, new listings (Less than 30 days) fell 9.1% over June 2021 to 72,415 properties on the market, though they rose 26.2% over the year. New listings dropped the most in Melbourne followed by Canberra, down by 21.7% and 10.1%, respectively. Over the year, new listings rose the most in Darwin, by 179.4% as the seek to take advantage of strong market conditions.

In a sign that older stock is clearing, property listings over 180 days dropped by 6.1% in June 2021 and they are **down 46.9% over the year**, with falls posted recorded in all capital cities, led by Canberra.

New Listings (less than 30 days)					
	Jun-21	May-21	Jun-20	Monthly % change	Yearly % change
Sydney	14,434	15,874	10,757	-9.1%	34.2%
Melbourne	14,590	18,640	12,612	-21.7%	15.7%
Brisbane	8,357	8,366	7,079	-0.1%	18.1%
Perth	6,596	7,122	4,980	-7.4%	32.4%
Adelaide	4,286	4,388	3,712	-2.3%	15.5%
Canberra	1,629	1,812	1,156	-10.1%	40.9%
Darwin	394	276	141	42.8%	179.4%
Hobart	431	472	385	-8.7%	11.9%
National	72,415	79,673	57,368	-9.1%	26.2%

Old Listings (greater than 180 days)					
	Jun-21	May-21	Jun-20	Monthly % change	Yearly % change
Sydney	3,952	4,248	6,255	-7.0%	-36.8%
Melbourne	6,337	6,409	9,481	-1.1%	-33.2%
Brisbane	4,089	4,577	8,146	-10.7%	-49.8%
Perth	4,343	4,747	8,534	-8.5%	-49.1%
Adelaide	2,442	2,659	4,646	-8.2%	-47.4%
Canberra	577	670	1,270	-13.9%	-54.6%
Darwin	660	637	1,073	3.6%	-38.5%
Hobart	344	358	700	-3.9%	-50.9%
National	73,493	78,260	138,338	-6.1%	-46.9%

Source: SQM Research

Commentary

Louis Christopher, Managing Director of SQM Research said: “Notwithstanding the quieter winter season, property listings fell again in June following a drop in May. We have also seen a another large fall in old listings this month, indicating old stock is being sold and new property listings aren’t offsetting this fall. This highlights there are more buyers than sellers in national property markets, and it also suggests the market remains strong despite the new outbreak in Covid19 cases and the end of Job Keeper and Home Builder earlier this year.

“As demand outstrips supply, we are seeing strong rises in asking property prices, in capital cities and the regions, which is likely to continue through 2021. Households are awash with cash, the jobless rate is falling So, we’d expect house price growth to remain strong with interest rates so low.

“However we note the current pace of the housing market is not sustainable over the long term. And we also note the current world-wide housing boom, strongly suggesting this strong upturn in Australia has been driven largely by ultra-low interest rates and easier lending standards. In time, there will be a change in these monetary settings which will trigger a downturn.”

Asking Prices

Over the month to 29 June 2021, [national asking prices](#) rose by 0.7% for houses and 1.3% for units. Over the year, national asking house prices jumped 14.1%. Asking unit prices rose 7.0%, though an oversupply of units in Melbourne saw a slight fall in asking unit prices there. [Capital city asking house prices](#) rose 2.8% over the month to 29 June, while unit prices rose 2.2%. Over

the year, unit asking prices in capital cities have risen 0.4%, while capital city house prices rose 9.0% over the year, with [Sydney](#) and [Hobart](#) leading the house price gains.

SQM Research Weekly Asking Prices Index					
Week ending 29 Jun 2021		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
Sydney	All Houses	1,560.7	18.0 ▲	3.2% ▲	13.2% ▲
	All Units	687.3	3.9 ▲	3.2% ▲	-0.7% ▼
Melbourne	All Houses	1,064.9	-1.2 ▼	0.7% ▲	3.7% ▲
	All Units	563.8	-2.3 ▼	-0.2% ▼	-0.9% ▼
Brisbane	All Houses	690.4	3.8 ▲	1.9% ▲	7.0% ▲
	All Units	395.0	0.3 ▲	1.8% ▲	4.4% ▲
Perth	All Houses	691.0	4.1 ▲	3.2% ▲	2.7% ▲
	All Units	390.2	-0.8 ▼	0.5% ▲	2.5% ▲
Adelaide	All Houses	572.2	3.6 ▲	4.5% ▲	8.3% ▲
	All Units	323.7	-0.6 ▼	-0.4% ▼	4.7% ▲
Canberra	All Houses	806.2	4.8 ▲	5.4% ▲	-3.0% ▼
	All Units	474.0	-3.0 ▼	-1.7% ▼	7.3% ▲
Darwin	All Houses	600.8	-5.8 ▼	-0.7% ▼	3.7% ▲
	All Units	374.1	0.7 ▲	-4.5% ▼	8.2% ▲
Hobart	All Houses	650.6	-2.3 ▼	-0.8% ▼	13.7% ▲
	All Units	414.2	-6.5 ▼	0.1% ▲	12.5% ▲
National	All Houses	687.5	7.6 ▲	0.7% ▲	14.1% ▲
	All Units	421.3	-1.4 ▼	1.3% ▲	7.0% ▲
Cap City Average	All Houses	1,078.4	10.4 ▲	2.8% ▲	9.0% ▲
	All Units	573.2	-0.7 ▼	2.2% ▲	0.4% ▲



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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