



## **No Major Drop in Listings During April, Signalling Market Lull**

**SQM Research Stock on Market April 2014 Media Release**

**Friday <sup>2nd</sup> May 2014**

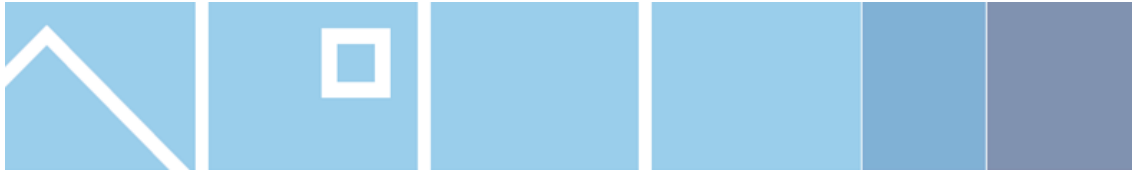
**For Immediate Release**

The number of Australian residential property listings dipped very slightly during April, with national stock on market coming to a total of 348,222 . a monthly decrease of -1.2%. However, this is not the seasonal norm for this period, with the nation's stock levels usually dropping more substantially during April.

City	April 2013 Total	March 2014 Total	April 2014 Total	Monthly Change %	Yearly Change %
Adelaide	17,576	16,421	16,182	-1.5%	-7.9%
Brisbane	26,977	26,800	25,852	-3.5%	-4.2%
Canberra	3,768	3,439	3,283	-4.5%	-12.9%
Darwin	1,212	1,377	1,407	2.2%	16.1%
Hobart	4,683	4,619	4,422	-4.3%	-5.6%
Melbourne	46,469	44,569	44,622	0.1%	-4.0%
Perth	19,921	20,467	20,507	0.2%	2.9%
Sydney	26,307	24,249	22,762	-6.1%	-13.5%
National	361,959	352,369	348,222	-1.2%	-3.8%

The lack of a major drop in listings during April is due to the minor rises in Darwin, Melbourne and Perth, all which have recorded figures which buck the seasonal trend.

Even Sydney which has on average been recording yearly decreases in stock levels at approximately 17% in recent months, revealed a far more modest yearly fall of -13.5%.



## Asking Prices

In conjunction with this, SQM Research's Asking Prices Index revealed that House and Unit prices both more or less stagnated on a capital city average level month-on-month, recording a mere 0.1% increase for houses and 0.5% increase for units.

Although these results are at this stage, not significant enough to interpret as a definite halt in what has so far been a booming market during 2014; they serve as an indicator of a potential lull. SQM Research will be closely following the figures released in the coming months to assess whether or not this will be an ongoing trend or simply a monthly anomaly.

Louis Christopher, managing director of SQM Research says, *"Listings did fall during the month, however this was expected due to the multiple long weekends. The fact they did not fall much, and indeed rose in some cities, provides an indication that the market might be in a brief lull, overall. However as we have already said prior to today, each city is telling its own story. I for one am not convinced yet that the boom is over in Sydney. On the other hand, there appears to be ample evidence now that the mining downturn is affecting the Perth and Darwin housing markets."*

## Key Points

- Total online residential listings decreased during the month of April, recording a rise of -1.2% and coming to a total of 348,222.
- This figure represents a decrease of -3.8% when compared to the corresponding period of the previous year (April 2013).
- Darwin recorded the highest monthly rise in listings of all capital cities, increasing by 2.2% during April 2014 and coming to a total of 1,407.
- Sydney recorded the most substantial monthly decrease in stock levels, falling by -6.5% during April 2014 and coming to a total of 22,762.
- Darwin was the capital city to record the highest yearly increase in stock levels, climbing 16.1% since the corresponding period of the previous year (April 2013).
- Sydney has once again recorded the most substantial yearly decrease in stock levels, falling by -13.5% since the corresponding period of the previous year (April 2013).



## About SQM Research

SQM Research is an independent property 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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