



Sydney Records Lowest Number of Listings Since 2008

SQM Research Stock on Market January 2014 Media Release

Thursday ^{6th} February 2014

For Immediate Release

The number of Australian residential property listings rose during January, after a quiet period over Christmas. Nationally, stock on market came to a total of 342,157 – a monthly rise of 1.3%.

City	January 2013 Total	December 2013 Total	January 2014 Total	Monthly Change %	Yearly Change %
Adelaide	17,080	16,122	16,294	1.1%	-4.6%
Brisbane	26,283	25,577	26,618	4.1%	1.3%
Canberra	3,434	3,260	3,436	5.4%	0.1%
Darwin	1,115	1,332	1,373	3.1%	23.1%
Hobart	4,700	4,555	4,663	2.4%	-0.8%
Melbourne	42,023	41,129	39,740	-3.4%	-5.4%
Perth	19,703	18,852	19,471	3.3%	-1.2%
Sydney	24,206	20,479	20,080	-1.9%	-17.0%
National	351,596	337,744	342,157	1.3%	-2.7%

Sydney and Melbourne were the only two capital cities to record falls for the month; falling by 3.4% and 1.9% respectively.

Sydney has now recorded the lowest number of residential property listings since the inception of the SQM stock on market index back in April 2008. The previous lowest point was back in January 2010 where Sydney recorded 20,687 listings.

Meanwhile, Melbourne is now recording steadily decreasing residential property listings. Stock levels were down 3.4% for the month and are now down 5.4% compared to levels recorded in January 2013.

Conversely, Darwin has recorded a 23.1% increase in stock levels since this time last year (January 2013), which is likely signalling a slowdown in the Darwin housing market.



Louis Christopher, Managing Director of SQM Research says, *“Over the course of early 2009 through to early 2010, Sydney house prices rose by 19.6%. Sydney real estate listings were higher at that time than what it is now. This is one of the primary pieces of evidence as to why we have been so bullish on the Sydney market for this year.”*

SQM Research’s Asking Price Index

SQM Research’s Asking Prices Index has revealed that vendors of Sydney’s houses have raised their asking prices on average by 11.0% since the same month last year and by 4.6% for units. This is the highest result of all capital cities around the country over the last 12 months, once again- strengthening SQM Research’s prediction that dwelling prices will rise by 15-20% in Sydney during 2014.

The average asking price of a house in Sydney has been recorded at \$967,800 this week, remaining quite close to the one million dollar mark. This will be something to watch for in the coming months.

No capital cities have recorded extremely low results over the past 12 months, although we note that the asking prices for houses in Canberra have only lifted by 0.4% since this time last year, and units have actually fallen by 2.5%.

To see each capital city break down, click here –

http://sqmresearch.com.au/graph_median_weeks.php?region=nsw%3A%3ASydney&type=c&t=1

Key Points

- Total online residential listings increased during the month of January, recording a rise of 1.3% and coming to a total of 342,157.
- This figure represents a decrease of -2.7% when compared to the corresponding period of the previous year (January 2013).
- Canberra recorded the highest monthly rise in listings of all capital cities, increasing by 5.4% during January 2013 and coming to a total of 3,436.
- Melbourne recorded the most substantial monthly decrease in stock levels, falling by 3.4% during December 2013 and coming to a total of 39,740.
- Darwin was the capital city to record the highest yearly increase in stock levels, climbing 23.1% since the corresponding period of the previous year (January 2013).
- Sydney has once again recorded the most substantial yearly decrease in stock levels, falling by -17.0% since the corresponding period of the previous year (December 2013).



www.sqmresearch.com.au

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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