



# Stock on Market Steadies During November

## SQM Research Media Release

Tuesday 2<sup>nd</sup> December 2014

For Immediate Release

The number of Australian residential property sale listings steadied during November, which is an unusual result for this time of year. However, taking into account the surge in listings during October and the slow start to the selling season back in September, this could be a sign that stock is being absorbed at a faster rate than previous months. Nationally, the number of unsold properties on the market has been recorded at 363,853 for November 2014, with no change month-on-month and a -1.4% decrease year-on-year.

City	November 2013 Total	October 2014 Total	November 2014 Total	Monthly Change %	Yearly Change %
Adelaide	17,776	17,007	17,136	0.8%	-3.6%
Brisbane	28,639	28,353	27,938	-1.5%	-2.4%
Canberra	3,955	3,650	3,683	0.9%	-6.9%
Darwin	1,456	1,851	1,833	-1.0%	25.9%
Hobart	4,535	4,227	4,280	1.3%	-5.6%
Melbourne	47,989	44,140	44,047	-0.2%	-8.2%
Perth	20,405	22,812	23,410	2.6%	14.7%
Sydney	27,840	25,826	25,577	-1.0%	-8.1%
National	369,057	364,013	363,853	0.0%	-1.4%

All capital cities recorded minor changes over the course of the month, with Perth revealing the highest monthly change, 2.6% up in stock levels during November, which is in line with the direction that SQM Research believes Perth to be taking in recent periods (a result of the downturn in mining).

Comparing results year-on-year, Darwin's figures continue to be quite alarming, recording a 25.9% increase since the corresponding period in 2013. SQM Research also attributes this to the slump in Australia's commodities boom.

Sydney has taken a dive in the opposite direction on a yearly basis, dropping by -8.1% since November 2013, a result indicative of an ongoing strong sales market. Alongside this, the current asking price of houses in Sydney has remained over one



million dollars over the course of the month, with an asking price of \$1,003,200 as of today (2<sup>nd</sup> December 2014).

Managing Director of SQM Research, Louis Christopher says *“Overall the east coast market remains strong. We do not believe that the market is slowing down at this stage. This most recent data suggest that while there was a surge in listings in October that quite a lot of that stock was absorbed and sold. In the resources exposed towns such as Perth and Darwin, we think the downturn continues.”*

## Key Points

- Total online residential listings steadied during the month of November, recording no change on a monthly basis and coming to a total of 363,853.
- This figure represents a decrease of -1.4% when compared to the corresponding period of the previous year (November 2013).
- Perth recorded the highest monthly increase in stock levels of all the capital cities, increasing by 2.6% during November 2014 and coming to a total of 20,405.
- Brisbane recorded the largest monthly decline in stock levels, falling by -1.5% during November and coming to a total of 27,938.
- Darwin was the capital city to record the highest yearly increase in stock levels, climbing 25.9% since the corresponding period of the previous year (November 2013) and coming to a total of 1,833.
- Sydney has recorded the largest yearly decrease in stock levels, falling by . 8.1% since the corresponding period of the previous year (November 2013) and coming to a total of 25,577.

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