



SQM Research MEDIA RELEASE

Stock on Market for the Month of February 2011

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Figures released this week by property research house SQM Research revealed that residential listings rose by 16,926 to 343,385 listings nationally, a 5.3% increase and two year high. An overall increase in stock was expected by SQM Research as seasonal factors begin to dissipate and the effects of last year's interest rate rises begin to set in, indicating a softening market.

City	Feb 2010 Houses	Feb 2010 Units	Jan 2011 Houses	Jan 2011 Units	Feb 2011 Houses	Feb 2011 Units	YOY % Change	MOM % Change
Adelaide	8,562	1,569	12,398	2,129	13,123	2,201	51.3%	5.5%
Brisbane	14,759	3,968	22,209	5,316	23,372	5,565	54.5%	5.1%
Canberra	839	343	1,120	409	1,253	485	47.0%	13.7%
Darwin	575	416	924	583	977	611	60.2%	5.4%
Hobart	2,140	366	2,784	451	2,833	439	30.6%	1.1%
Melbourne	16,888	7,281	24,797	8,637	28,221	9,690	56.9%	13.4%
Perth	10,287	3,023	16,088	3,782	16,697	4,004	55.5%	4.2%
Sydney	14,173	9,405	15,963	10,153	18,580	11,611	28.0%	15.6%
National	185,475	49,517	265,848	60,346	278,939	64,446	46.1%	5.3%

Every capital city experienced both a month-on-month and year-on-year increase in stock, Hobart being the only exception with a modest month-on-month decrease in units. Hobart also recorded the least month-on-month growth with an increase of 1.1% from the previous month.

Sydney displayed the highest month-on-month growth with an increase of 15.6% from the previous month, but also recorded the least year-on-year growth with an increase on 28% since February 2010.

Darwin recorded the highest year-on-year growth with an increase of 60.2% since February 2010.

Nationally a 46.1% year-on-year increase was recorded, stock rising by 108,393 since February 2010 to 343,385 listings.

Managing Director of SQM Research- Louis Christopher said, "The increase in February's listings across the country is a result of the reopening of the



property season. However, the year on year increase cannot be explained by seasonal influences. Rather it has been influenced by the downturn in the market, which has existed since January 2010.”

Key Points

- National stock levels rose by 5.3% since last month, all capital cities recording month-on-month growth.
- National stock levels rose by 46.1% since February 2010, all capital cities also recording year-on-year growth.
- This month’s stock levels are representative of a two year high.
- Sydney recorded the highest month-on-month growth (15.6%) but the least year-on-year growth (28%).
- Melbourne recorded the highest stock levels of the capital cities, with a combined total of houses and units of 37,911, seconded by Brisbane with a combined total of 28,937.

For more information and a breakdown on the regions for capital cities, contact:

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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 and Adviser Edge Property, A leading fund manager ratings house specialising in ratings for agribusiness, structured products and property.

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