



Listings Fall for Winter

Asking prices hold steady

SQM Research Stock on Market and Median Asking Prices Media Release

5th July, 2016

For Immediate Release

The number of Australian residential property sale listings fell in most capital cities during the month of June 2016, excluding Brisbane and Perth, where sale listings slightly rose.

National residential property listings fell during the month of June 2016 to 345,058 decreasing 1.5% from May 2016. The year on year results indicate that national sales listings are up 2.5% compared to this time last year (June 2015).

City	June Total 2015	May Total 2016	June Total 2016	Monthly Change %	Yearly Change %
Adelaide	15,715	16,928	16,574	-2.1%	5.5%
Brisbane	26,578	29,291	29,332	0.1%	10.4%
Canberra	3,119	3,396	3,207	-5.6%	2.8%
Darwin	2,063	2,130	2,092	-1.8%	1.4%
Hobart	3,789	3,608	3,417	-5.3%	-9.8%
Melbourne	34,498	37,350	36,081	-3.4%	4.6%
Perth	24,030	25,644	25,756	0.4%	7.2%
Sydney	18,968	25,690	24,838	-3.3%	30.9%
National	336,494	350,333	345,058	-1.5%	2.5%

Notably, Canberra recorded the largest decline for June with property listings falling 5.6%. Hobart also recorded a 5.3% decline in listings for the month. Hobart sale listings are now down 9.8 percentage points for the year, which SQM believes indicates a strengthening housing market in Tasmania.

In contrast, Sydney property listings are up 30.9% from this time last year (June 2015).



Median Asking Prices

SQM Research Weekly Asking Prices Index					
Week ending 5 Jul 2016		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
<u>Canberra</u>	All Houses	640.1	-3.0 ▼	-5.6% ▼	4.4% ▲
	All Units	368.0	0.1 ▲	-1.0% ▼	-1.4% ▼
<u>Sydney</u>	All Houses	1,159.1	-9.7 ▼	1.0% ▲	2.6% ▲
	All Units	662.5	2.9 ▲	1.6% ▲	7.2% ▲
<u>Darwin</u>	All Houses	629.8	-0.4 ▼	-0.9% ▼	-6.0% ▼
	All Units	460.1	-1.6 ▼	-1.2% ▼	-0.2% ▼
<u>Brisbane</u>	All Houses	587.9	0.6 ▲	0.2% ▲	5.8% ▲
	All Units	376.9	-0.5 ▼	0.0% ▲	0.8% ▲
<u>Adelaide</u>	All Houses	492.8	1.8 ▲	0.9% ▲	1.4% ▲
	All Units	294.3	0.5 ▲	0.2% ▲	-0.3% ▼
<u>Hobart</u>	All Houses	404.0	1.3 ▲	0.8% ▲	4.7% ▲
	All Units	262.4	-4.0 ▼	1.1% ▲	4.5% ▲
<u>Melbourne</u>	All Houses	762.2	9.1 ▲	1.7% ▲	15.6% ▲
	All Units	454.0	-1.0 ▼	-0.5% ▼	6.4% ▲
<u>Perth</u>	All Houses	699.3	0.2 ▲	-1.3% ▼	-4.5% ▼
	All Units	435.7	-1.1 ▼	-0.3% ▼	-3.5% ▼
<u>National</u>	All Houses	503.3	-5.7 ▼	0.0% ▲	3.2% ▲
	All Units	346.8	-2.3 ▼	1.2% ▲	4.2% ▲
<u>Cap City Average</u>	All Houses	829.9	-0.4 ▼	0.3% ▲	4.8% ▲
	All Units	530.6	0.5 ▲	0.9% ▲	5.1% ▲

Source: www.sqmresearch.com.au

Year-on-year results reveal Melbourne median asking prices have risen 15.6% for houses and 6.4% for units compared to this time last year. Brisbane has also experienced yearly changes, with median asking prices for houses climbing 5.8%, compared to just 0.8% for units.

Meanwhile, median asking prices continue to fall in both Darwin and Perth. According to SQM Research, the median asking price for a house in Darwin is \$629,800, 6% lower than this time last year.

Managing Director of SQM Research, Louis Christopher, said “This is a fairly normal result for winter where, historically, property listings fall during the colder months. The one abnormality is Sydney, where we’re recording a massive year on year rise of 30%. If anything that just shows how frenzied the Sydney market was this time last year. However, Sydney is not oversupplied with listings right now. Rather, it is returning to more normal long term averages”.



Key Points

- Total online national residential listings fell during June 2016 from 350,333 to 345,058. This figure represents a monthly decrease of 1.5% when compared to May 2016.
- Canberra recorded the largest monthly fall in stock levels, decreasing by 5.6% during June 2016 to 3,207 properties.
- Hobart recorded the biggest yearly decline, with listings falling by 9.8%, reducing the number of properties for sale to 3,417.
- Sydney recorded the biggest yearly rise, with residential property listings climbing from 18,968 to 24,838.
- Melbourne median asking prices have risen 15.6% for houses and 6.4% for units compared to this time last year.
- The median asking price for a house in Darwin is \$629,800, 6% lower than this time last year.

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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