



## Spring selling season reaches Crescendo

### Sydney listings reach three year high

3<sup>rd</sup> November, 2015

For Immediate Release

Residential property listings rose during October as part of the normal spring selling season. The number of listed properties climbed to 363,653 in October 2015, increasing 7.3% from September 2015. It is noted that the number of sale listings remaining largely unchanged from this time last year, signifying normal activity for this time of year. However Sydney has recorded a second straight monthly surge in listings, suggesting the market has changed.

SQM Research reports that Sydney residential property listings rose 22.5% during the month of October to stand at 28,827 listings. Sale listings for Sydney are up 11.6% from this time last year, indicating that the number of property sellers in the residential market has increased.

City	October 2014 Total	September 2014 Total	October 2015 Total	Monthly Change %	Yearly Change %
Adelaide	17,007	15,762	17,340	10.0%	2.0%
Brisbane	28,353	26,868	28,954	7.8%	2.1%
Canberra	3,650	3,210	3,675	14.5%	0.7%
Darwin	1,851	2,102	2,114	0.6%	14.2%
Hobart	4,227	3,604	3,886	7.8%	-8.1%
Melbourne	44,140	35,760	39,909	11.6%	-9.6%
Perth	22,812	23,734	25,043	5.5%	9.8%
Sydney	25,826	23,533	28,827	22.5%	11.6%
National	364,013	339,026	363,653	7.3%	-0.1%

Within the last 12 months sale listings for Darwin have also recorded high yearly growth. Darwin experienced a yearly growth of 14.2%, with sale listings climbing from 1,851 to 2,114.

In contrast, year-on-year results indicate that Melbourne and to a lesser extent Hobart experienced excessive yearly falls. Melbourne recorded the biggest yearly change, with listings falling by 9.6%, reducing the number of properties for sale to 39,909. Hobart also recorded yearly falls with records indicating a yearly change of 8.1%



Managing Director of SQM Research, Louis Christopher, said “More and more vendors are now struggling to sell in Sydney as buyers become cautious in their bidding compared to earlier this year. I think for now this is set to continue through to Christmas”.

## Median Asking Prices

SQM Research Weekly Asking Prices Index					
	Week ending 3 Nov 2015	Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
<u>Canberra</u>	All Houses	617.1	9.4 ▲	1.8% ▲	-1.4% ▼
	All Units	375.6	1.3 ▲	0.2% ▲	-0.5% ▼
<u>Sydney</u>	All Houses	1,143.3	-2.9 ▼	-0.0% ▼	14.9% ▲
	All Units	639.6	0.2 ▲	0.6% ▲	12.2% ▲
<u>Darwin</u>	All Houses	664.1	-0.6 ▼	-0.2% ▼	-0.2% ▼
	All Units	457.3	-2.3 ▼	-0.3% ▼	-8.0% ▼
<u>Brisbane</u>	All Houses	577.2	0.5 ▲	1.3% ▲	5.7% ▲
	All Units	377.7	-0.1 ▼	0.5% ▲	2.7% ▲
<u>Adelaide</u>	All Houses	487.3	0.4 ▲	0.4% ▲	-0.0% ▼
	All Units	298.1	-0.3 ▼	-0.4% ▼	1.4% ▲
<u>Hobart</u>	All Houses	388.5	2.2 ▲	0.2% ▲	-0.1% ▼
	All Units	239.7	-2.2 ▼	-0.1% ▼	-5.0% ▼
<u>Melbourne</u>	All Houses	702.3	3.2 ▲	0.9% ▲	9.2% ▲
	All Units	434.2	-0.4 ▼	-0.2% ▼	1.5% ▲
<u>Perth</u>	All Houses	720.5	0.1 ▲	0.1% ▲	-5.7% ▼
	All Units	448.9	0.7 ▲	0.6% ▲	-1.1% ▼
<u>National</u>	All Houses	500.6	-2.9 ▼	-0.6% ▼	3.2% ▲
	All Units	345.3	0.4 ▲	1.4% ▲	4.0% ▲
<u>Cap City Average</u>	All Houses	808.8	-0.1 ▼	-0.1% ▼	8.0% ▲
	All Units	515.3	0.5 ▲	0.3% ▲	6.9% ▲

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

While listings in Sydney surged, asking prices for Sydney dwellings remained unchanged over October, with houses recording a median asking price of \$1,143,000, while the median asking price for units is \$639,600, according to SQM Research, a rise of just 0.6% for the month.



## Key Points

- Total online national residential listings climbed during October 2015 to 363,653.
- This figure represents a monthly rise of 7.3% when compared to September 2015.
- Sydney recorded the largest monthly rise in stock levels, rising by 22.5% during October 2015 to 28,827.
- Melbourne recorded the biggest yearly decline, with listings falling by 9.6%, reducing the number of properties for sale to 39,909.
- Median Sydney house asking prices remained unchanged during October 2015, with the current asking price for a house at \$1,143,000.

## 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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