

Total Property Listings Fall in May

House prices rise, led by gains in coastal and regional locations

1 June 2021

Key Points

- **National residential property listings fell in May 2021 by 6.3% to 245,953 from 262,617 in April. Compared to 12 months ago, listings dropped 19.2%.**
- **Nationally, [new listings](#) (Less than 30 days) fell 2.4% over May, with 79,673 new properties added onto the market. New listings are up 54.1% over the year. Old listings dropped 9.2% in May and were down by 44% over the year.**
- **National asking house prices jump 14.2% over the year to 1 June 2021, while unit prices gain 6.6%.**

Figures released today by SQM Research reveal national residential property listings dropped in May 2021 by 6.3% to 245,953 from 262,617 in April 2021, and old stock is being cleared nationwide as the number of buyers outstrips sellers during this property boom.

The largest monthly falls in property listing were in [Canberra](#), [Melbourne](#), [Brisbane](#) and [Adelaide](#), as stock levels trend downwards, particularly in regional locations around Australia, which is putting pressure on asking property prices. Compared to 12 months ago, listings fell 19.2% across the nation, with the biggest falls in Hobart, Adelaide, Canberra and Brisbane.

Total Listings

Total Property Listings					
City	May 2021 Total	April 2021 Total	May 2020 Total	Monthly change %	Yearly change %
Sydney	27,440	28,446	30,059	-3.5%	-8.7%
Melbourne	37,915	40,958	38,447	-7.4%	-1.4%
Brisbane	23,519	25,314	28,812	-7.1%	-18.4%
Perth	22,075	22,467	21,749	-1.7%	1.5%
Adelaide	12,033	12,946	15,317	-7.1%	-21.4%
Canberra	3,250	3,598	4,153	-9.7%	-21.7%
Darwin	1,430	1,390	1,654	2.9%	-13.5%
Hobart	1,346	1,516	2,106	-11.2%	-36.1%
National	245,953	262,617	304,210	-6.3%	-19.2%

Source: SQM Research

Nationally, new listings (Less than 30 days) fell 2.4% over May 2021 to 79,673 properties on the market, though they rose 54.1% over the year. New listings dropped the most in Canberra and Melbourne, down by 7.5% and 6.8%, respectively. Perth and Darwin went against the trend and posted rises in new listings of 2.9% and 1.5%, respectively. Over the year, new listings rose the most in Darwin, by 131.9%.

In a sign that older stock is clearing, property listings over 180 days dropped by 9.2% in May 2021 and they are down 44.0% over the year, with falls posted recorded in all capital cities, and particularly larger falls in the smaller capital cities.

New Listings (less than 30 days)					
	May-21	Apr-21	May-20	Monthly % change	Yearly % change
Sydney	15,874	15,919	9,583	-0.3%	65.6%
Melbourne	18,640	19,994	10,787	-6.8%	72.8%
Brisbane	8,366	8,594	6,192	-2.7%	35.1%
Perth	7,122	6,919	4,271	2.9%	66.8%
Adelaide	4,388	4,670	3,868	-6.0%	13.4%
Canberra	1,812	1,958	1,094	-7.5%	65.6%
Darwin	276	272	119	1.5%	131.9%
Hobart	472	563	405	-16.2%	16.5%
National	79,673	81,643	51,687	-2.4%	54.1%

Old Listings (greater than 180 days)					
	May-21	Apr-21	May-20	Monthly % change	Yearly % change
Sydney	4,248	4,743	6,589	-10.4%	-35.5%
Melbourne	6,409	7,171	9,483	-10.6%	-32.4%
Brisbane	4,577	5,219	8,476	-12.3%	-46.0%
Perth	4,747	5,267	8,895	-9.9%	-46.6%
Adelaide	2,659	2,935	4,964	-9.4%	-46.4%
Canberra	670	781	1,284	-14.2%	-47.8%
Darwin	637	646	1,151	-1.4%	-44.7%
Hobart	358	404	749	-11.4%	-52.2%
National	78,260	86,216	139,686	-9.2%	-44.0%

Source: SQM Research

Commentary

Louis Christopher, Managing Director of SQM Research said: “Property listings fell in May due to strong market conditions. We have also seen a big fall in old listings during the month, indicating that old stock is getting moved everywhere. The downward trend in old listings suggests strong absorption rates, so new property listings are not completely offsetting the falls in old listings, indicating there are more buyers than sellers in the market, which is fuelling the property boom.

“This is contributing to strong growth in asking prices, particularly in regional and coastal locations, such as the NSW Mid North Coast and on the Gold Coast. The trend is also pronounced in the inland regions, such as the Murray Region. With low interest rates set to remain over 2021, and many households awash with cash as the jobless rate continues to fall, we expect to see sustained gains in house prices over the remainder of the year.”

Asking Prices

Over the month to 1 June 2021, [national asking prices](#) rose by 1.7% for houses but fell 0.2% for units. Over the year, strong growth in national asking house prices of 14.2% was posted, led by gains in [Hobart](#) and [Sydney](#). Asking unit prices rose 6.6%, pushed up by rises in the smaller capital cities and regional locations, with an oversupply of units in Sydney contributing to an annual full in asking prices and minimal growth in Melbourne. [Capital city asking house prices](#) rose just 0.4% over the month to 1 June, while unit prices slipped 0.4%. Over the year, unit asking prices in capital cities have fallen 2.1%, reflecting falls in asking prices for Sydney units of 5.1%, as oversupply swamps the market. Capital city house prices rose 5.3% over the year.

SQM Research Weekly Asking Prices Index

Week ending 1 Jun 2021		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
Sydney	All Houses	1,512.4	3.5 ▲	1.0% ▲	9.0% ▲
	All Units	666.0	-1.6 ▼	-0.4% ▼	-5.5% ▼
Melbourne	All Houses	1,057.3	1.2 ▲	1.4% ▲	1.2% ▲
	All Units	565.0	-1.7 ▼	-0.5% ▼	0.5% ▲
Brisbane	All Houses	677.5	3.1 ▲	1.1% ▲	5.9% ▲
	All Units	388.0	1.6 ▲	0.6% ▲	3.6% ▲
Perth	All Houses	669.7	2.1 ▲	0.3% ▲	0.8% ▲
	All Units	388.4	-0.9 ▼	-0.4% ▼	3.1% ▲
Adelaide	All Houses	547.6	2.1 ▲	0.9% ▲	3.7% ▲
	All Units	324.9	-1.2 ▼	-1.1% ▼	6.3% ▲
Canberra	All Houses	764.8	-8.4 ▼	-5.3% ▼	-6.9% ▼
	All Units	482.1	-2.7 ▼	1.0% ▲	9.7% ▲
Darwin	All Houses	604.8	0.0 ▼	2.1% ▲	5.3% ▲
	All Units	391.9	-3.4 ▼	1.1% ▲	14.6% ▲
Hobart	All Houses	655.6	-2.7 ▼	2.2% ▲	15.4% ▲
	All Units	413.7	-1.9 ▼	-3.9% ▼	16.9% ▲
National	All Houses	682.6	5.3 ▲	1.7% ▲	14.2% ▲
	All Units	415.8	-0.6 ▼	-0.2% ▼	6.6% ▲
Cap City Average	All Houses	1,048.5	7.3 ▲	0.4% ▲	5.3% ▲
	All Units	561.1	-2.0 ▼	-0.4% ▼	-2.1% ▼

Next update: 8 Jun 2021



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.

For further information please contact Louis Christopher - info@sqmresearch.com.au- ENDS -