

Total Property Listings Decreased in August

Capital City Average Asking Prices Also Decreased

1 September 2020

Key Points

- National residential property listings decreased in August by **6.3%** from **312,680** listings in July 2020 to **293,053**. Compared to 12 months ago, listings were also down by **10.0%**.
- All capital cities recorded decreases in property listings over the month with Melbourne recording the highest decrease of **13.2%**.
- The decrease in new listings was **10.06%** with 6,829 less listings in the market over the course of August.
- Capital City average asking prices decreased by **0.3%** for both houses and units, over the month to **1 September**. Average unit asking prices are now at \$564,300 and houses \$980,500.
- Compared to a year ago, the capital city asking prices posted increases of **6.3%** for houses and remained steady for units.

Figures released today by SQM Research reveal national residential property listings decreased in August by **6.3%** from **312,680** listings in July 2020 to **293,053**. Compared to 12 months ago listings were also down by **10.0%**.

All capital cities recorded decreases in property listings over the month with Melbourne recording the highest decrease at **13.2%**.

Hobart recorded the second largest decrease at **9.4%** followed by Canberra with **6.3%** decrease. Sydney recorded a **4.0%** monthly decrease and Brisbane recorded a **5.1%** decrease. Perth and Darwin experienced smaller decreases of **2.0%** and **3.7%** respectively.

National year-on-year listings reveal a decrease of **10.0%** with significant decreases in Darwin (**26.9%**) and Hobart (**21.4%**), however Sydney recorded a minor **1.2%** increase. Melbourne's decrease was smaller at **1.8%**. All other capital cities recorded declines over the 12 months.

Stock on Market Table:

City	August 2019 Total	July 2020 Total	August 2020 Total	Monthly change %	Yearly change %
Sydney	30,512	32,165	30,888	-4.0%	1.2%
Melbourne	36,962	41,819	36,305	-13.2%	-1.8%
Brisbane	32,059	30,500	28,955	-5.1%	-9.7%
Perth	25,180	22,525	22,066	-2.0%	-12.4%
Adelaide	16,372	15,108	14,229	-5.8%	-13.1%
Canberra	4,399	4,166	3,902	-6.3%	-11.3%
Darwin	2,033	1,544	1,487	-3.7%	-26.9%
Hobart	2,268	1,966	1,782	-9.4%	-21.4%
National	325,693	312,680	293,053	-6.3%	-10.0%

Commentary

Louis Christopher, Managing Director of SQM Research said, “There was quiet a large drop in new listings for the month, predominantly driven by the shortfall in Melbourne. The Melbourne numbers are quite revealing actually. It is reflective of the near entire freeze-up of the Melbourne housing market. As the Victorian State Government is heavily reliant on property stamp duty revenues, there must be a significant State revenue collapse occurring. Elsewhere we continue to record falling supply in Australia’s regional areas. Our take on that phenomenon is that demand has boomed for regional real estate as more of our populations looks to remote living.”

Days on Market Tables:

August 2020

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	12,775	4,893	2,759	4,267	6,194	30,888
Melbourne	7,498	6,574	4,372	7,091	10,770	36,305
Brisbane	7,782	5,128	3,363	4,894	7,788	28,955
Perth	5,052	3,297	2,323	3,293	8,101	22,066
Adelaide	4,179	2,025	1,240	2,202	4,583	14,229
Canberra	1541	474	243	501	1,143	3,902
Darwin	163	114	72	146	992	1,487
Hobart	456	201	117	295	713	1,782
National	61,038	35,345	22,406	42,224	132,040	293,053

July 2020

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	13,085	4,688	2,530	5,735	6,127	32,165
Melbourne	13,906	6,543	3,545	8,253	9,572	41,819
Brisbane	8,193	5,057	3,079	6,137	8,034	30,500
Perth	5,198	3,235	1,867	4,016	8,209	22,525
Adelaide	3,998	2,207	1,352	2,824	4,727	15,108
Canberra	1,628	448	318	675	1,097	4,166
Darwin	166	100	64	175	1,039	1,544
Hobart	517	193	155	384	717	1,966
National	67,867	33,217	21,307	53,075	137,214	312,680

August 2019

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	11,637	3,080	2,413	5,005	8,377	30,512
Melbourne	13,485	4,170	2,964	5,984	10,359	36,962
Brisbane	7,703	4,870	3,832	6,737	8,917	32,059
Perth	5,146	2,749	2,483	5,491	9,311	25,180
Adelaide	3,994	2,385	1,638	3,424	4,931	16,372
Canberra	1,313	505	357	986	1,238	4,399
Darwin	164	144	148	310	1,267	2,033
Hobart	548	281	223	386	830	2,268
National	65,803	31,682	25,398	57,530	145,280	325,693

Asking Prices

Capital City average asking prices decreased by **0.3%** for both houses and units over the month to **1st September**. Average unit asking prices are now at \$564,300 and houses \$980,500.

Compared to a year ago, the capital city asking prices posted an increase of **6.3%** for houses and remained steady for units.

Over the month, Sydney and Brisbane recorded marginal asking price decreases in both houses and units, with Sydney recording the largest decline in house asking prices of **1.2%** and Melbourne recording the largest decline in unit prices of **0.8%**. However, Melbourne’s house asking price increased by **0.4%**.

Adelaide was the only capital city to record increases in both unit and house asking prices - **0.2%** and **0.4%** respectively.

Hobart's unit asking prices increased by **5.3%** over the month but its house asking prices declined by **0.5%**.

Year on year, most capital cities recorded increases in house and unit asking prices with a significant increase of **24.3%** in Hobart's unit asking price and **11.5%** in house asking prices. Darwin however, experienced declines in house and unit prices of **2.9%** and **2.2%** respectively.

SQM Research Weekly Asking Prices Index					
Week ending: 1 September 2020		Asking Price	Change on previous week	Rolling month % change	12 month % change
Sydney	All Houses	1,354.2	-0.4 ▼	-1.2% ▼	6.3% ▲
	All Units	678.8	0.7 ▲	-0.7% ▼	-2.4% ▼
Melbourne	All Houses	1,027.4	1.5 ▲	0.4% ▲	9.5% ▲
	All Units	562.3	0.4 ▲	-0.8% ▼	4.1% ▲
Brisbane	All Houses	641.8	0.1 ▲	-0.7% ▼	3.7% ▲
	All Units	376.3	0.2 ▲	-0.1% ▼	1.4% ▲
Perth	All Houses	666.7	-0.1 ▼	-0.8% ▼	3.3% ▲
	All Units	380.3	0.7 ▲	0.0% ▲	-0.3% ▼
Adelaide	All Houses	527.5	-0.2 ▼	0.4% ▲	2.8% ▲
	All Units	307.9	0.0 ▲	0.2% ▲	3.2% ▲
Canberra	All Houses	803.9	-3.9 ▼	-1.0% ▼	-1.6% ▼
	All Units	453.4	1.3 ▲	1.9% ▲	4.3% ▲
Darwin	All Houses	574.7	1.7 ▲	0.1% ▲	-2.9% ▼
	All Units	345.9	0.1 ▲	-0.3% ▼	-2.2% ▼
Hobart	All Houses	570.7	1.1 ▲	-0.5% ▼	11.5% ▲
	All Units	392.4	4.9 ▲	5.3% ▲	24.3% ▲
National	All Houses	597.4	-0.4 ▼	-1.1% ▼	4.2% ▲
	All Units	393.4	-1.8 ▼	-0.2% ▼	3.3% ▲
Cap City Average	All Houses	980.5	0.8 ▲	-0.3% ▼	6.3% ▲
	All Units	564.3	2.6 ▲	-0.3% ▼	0.0% ▲

Source: www.sqmresearch.com.au

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.

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