



# Property Listings record abnormal decrease in September 2019

## Capital City Average Asking Prices for Houses leap in Sydney

1 October 2019

Figures released today by SQM Research reveal national residential property listings decreased in September by **4.0%**, from **325,693** in August 2019 to **312,754**. Compared to 12 months ago, listings were down by **6.9%**.

All states experienced a decrease in property sales listings over the month, with Hobart experiencing the highest decrease at **6.4%** followed by Melbourne and Perth both with a **5.8%** decrease. Sydney was not far behind with a **5.7%** decrease. The lowest decrease was Canberra of **1.1%** over the month.

Year-on-year Sydney's listings declined by a significant **20.4%**. Perth and Darwin both recorded a **9.0%** yearly decrease. Melbourne, Brisbane and Adelaide declined by smaller margins.

Perth and Darwin's year-on-year listings also saw declines of **4.6%** and **3.6%** respectively. Canberra and Hobart's year-on-year listing increased by **3.1%** and **8.4%**, respectively.

### Stock on Market Table:

City	September 2018 Total	August 2019 Total	September 2019 Total	Monthly change %	Yearly change %
Sydney	36,128	30,512	28,773	-5.7%	-20.4%
Melbourne	37,000	36,962	34,824	-5.8%	-5.9%
Brisbane	31,998	32,059	30,518	-4.8%	-4.6%
Perth	26,071	25,180	23,731	-5.8%	-9.0%
Adelaide	16,890	16,372	15,825	-3.3%	-6.3%
Canberra	4,012	4,399	4,350	-1.1%	8.4%
Darwin	2,163	2,033	1,969	-3.1%	-9.0%
Hobart	2,058	2,268	2,122	-6.4%	3.1%
<b>National</b>	<b>335,854</b>	<b>325,693</b>	<b>312,754</b>	<b>-4.0%</b>	<b>-6.9%</b>

### Days on Market Tables:

City	September 2019					Total Listings
	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	
Sydney	12,089	3,434	1,786	3,634	7,830	28,773
Melbourne	13,718	4,216	2,350	4,874	9,666	34,824
Brisbane	7,692	5,208	3,349	5,696	8,573	30,518
Perth	5,209	2,874	2,091	4,632	8,925	23,731
Adelaide	4,623	2,183	1,410	2,863	4,746	15,825
Canberra	1,524	512	288	803	1,223	4,350
Darwin	140	123	130	322	1,254	1,969
Hobart	592	260	164	359	747	2,122
<b>National</b>	<b>70,129</b>	<b>32,639</b>	<b>21,842</b>	<b>49,175</b>	<b>138,969</b>	<b>312,754</b>



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

September 2018						
City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	13,609	6,455	3,529	6,227	6,308	36,128
Melbourne	14,842	6,544	3,731	5,746	6,137	37,000
Brisbane	8,923	5,616	3,897	6,077	7,485	31,998
Perth	5,823	3,503	2,583	5,680	8,482	26,071
Adelaide	5,087	2,372	1,668	3,291	4,472	16,890
Canberra	1,643	577	403	535	854	4,012
Darwin	242	168	132	364	1,257	2,163
Hobart	697	260	143	254	704	2,058
National	79,053	40,423	27,303	55,724	133,351	335,854

Louis Christopher, Managing Director of SQM Research said, "September's decline in listings was an abnormal result. Listings normally rise for the first month of the spring selling season. New listings did rise. It just that older listings recorded a large decline. It suggests stock is being absorbed at a quicker rate."

Turning to Sydney, the evidence, by way of the fall in listings, the rise in auction clearance rates and the accelerated rise in asking prices, all suggest that the city has indeed entered into a new housing boom. Melbourne is not that far behind the mark as well. I think we can expect to record rapid rises in dwelling prices for our two largest cities at least in the December quarter and likely beyond."

## Asking Prices

Capital City asking prices increased marginally by **1.5%** for houses and **1.4%** for units, over the month to 1 October 2019. Unit asking prices are now \$568,300 and houses \$942,400.

Compared to a year ago, the capital city asking prices posted declines of **0.1%** for houses and declines of **0.7%** for units.

Over the month, Sydney, Melbourne, Brisbane and Hobart all recorded increases in both houses and units, with Melbourne showing the strongest growth of **2.1%** in the housing market and Hobart recording a **3.8%** growth in the unit market.

Perth's house and unit market has declined marginally by **0.5%** and **0.1%** respectively. As did Darwin's asking prices, declining **0.9%** for houses and **0.8%** for units.

Sydney's median house asking price has increased by **1.9%** for houses and **0.8%** for units. Median price for houses is now \$1.305m in Sydney, not far behind its peak in Jan 2018 of \$1.39m.



Melbourne current median house price is \$959.6k for houses, inching closer to its \$1.008m high in April 2018.

Brisbane's median house price has hit its peak of \$627.1k since 2009.

### SQM Research Weekly Asking Prices Index

Week ending: 01 October 2019		Asking Price	Change on previous week	Rolling month % change	12 month % change
<a href="#">Sydney</a>	All Houses	1,305.1	5.1 ▲	1.9% ▲	-0.6% ▼
	All Units	698.1	2.4 ▲	0.8% ▲	-1.4% ▼
<a href="#">Melbourne</a>	All Houses	959.6	4.3 ▲	2.1% ▲	-0.9% ▼
	All Units	547.9	1.2 ▲	1.4% ▲	-0.2% ▼
<a href="#">Brisbane</a>	All Houses	627.1	1.2 ▲	1.2% ▲	2.2% ▲
	All Units	371.2	0.4 ▲	0.3% ▲	-2.6% ▼
<a href="#">Perth</a>	All Houses	649.8	0.0 ▲	-0.5% ▼	-1.7% ▼
	All Units	378.6	-0.1 ▼	-0.1% ▼	-2.5% ▼
<a href="#">Adelaide</a>	All Houses	516.8	1.3 ▲	0.7% ▲	2.1% ▲
	All Units	297.3	-0.6 ▼	-0.4% ▼	-1.4% ▼
<a href="#">Canberra</a>	All Houses	809.7	-4.2 ▼	-1.2% ▼	-1.1% ▼
	All Units	440.3	2.6 ▲	2.1% ▲	4.5% ▲
<a href="#">Darwin</a>	All Houses	588.2	0.4 ▲	-0.9% ▼	0.9% ▲
	All Units	349.5	-0.0 ▼	-0.8% ▼	-5.7% ▼
<a href="#">Hobart</a>	All Houses	521.8	0.3 ▲	0.9% ▲	5.9% ▲
	All Units	330.9	4.7 ▲	3.8% ▲	8.3% ▲
<a href="#">National</a>	All Houses	578.2	5.7 ▲	0.2% ▲	0.9% ▲
	All Units	381.8	1.7 ▲	-1.6% ▼	3.0% ▲
<a href="#">Cap City Average</a>	All Houses	942.4	5.7 ▲	1.5% ▲	-0.1% ▼
	All Units	568.3	1.4 ▲	1.4% ▲	-0.7% ▼

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

### Key Points

- National residential property listings decreased in September by **4.0%**, from **325,693** in August 2019 to **312,754**. Compared to 12 months ago, listings were down by **6.9%**.
- All states experienced a decrease in property sales listings over the month, with Hobart experiencing the highest decrease at **6.4%** followed by Melbourne and Perth both with a **5.8%** decrease. Sydney was not far behind with a **5.7%** decrease. The lowest decrease was Canberra of **1.1%** over the month.
- Capital City asking prices increased marginally by **1.5%** for houses and **1.4%** for units, over the month to 1 October 2019. Unit asking prices are now \$568,300 and houses \$942,400.
- Compared to a year ago, the capital city asking prices posted declines of **0.1%** for houses and declines of **0.7%** for units.



**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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