

# Total Property Listings Increased in May

Driven by a rise in older listings

2 June 2020

## Key Points

- National residential property listings increased in May by **3.9%** from 292,775 listings in April March 2020 to **304,137**. Compared to 12 months ago, listings were down by **12.0%**.
- All capital cities experienced increases in property listings over the month except for Canberra which posted a marginal **0.8%** decrease.
- There was a minor decline in listings that have been on the market between 30 to 60 days, suggesting a drop of sales activity for the month. Sydney and Melbourne did record rises
- Stock over 60 days rose by **12%** to **221,117** residential dwellings.
- Capital City average asking prices increased by **0.5%** for houses and decreased **0.1%** for units, over the month to 2<sup>nd</sup> June 2020. Unit asking prices are now at \$573,300 and houses \$997,400.
- Compared to a year ago, the capital city asking prices posted increases of **10.2%** for houses and **2.5%** increase for units.

Figures released today by SQM Research reveal national residential property listings increased in May by **3.9%** from **292,775** listings in April 2020 to **304,137**. Compared to 12 months ago, listings were down by **12.0%**.

All capital cities experienced increases in property listings over the month except for Canberra which posted a marginal **0.8%** decrease.

The largest listings increase was in Melbourne and Sydney at **11.6%** and **10.9%** increase, respectively. Hobart also recorded a large increase of **7.8%**.

Year-on-year listings show more significant declines for all capital cities with Perth recording a **20.0%** decline, followed by Darwin with a **18.8%** decline and Hobart a **15.8%** decline this time last year.

## Stock on Market Table:

City	May 2019 Total	April 2020 Total	May 2020 Total	Monthly change %	Yearly change %
Sydney	35,196	27,101	30,059	10.9%	-14.6%
Melbourne	40,163	34,437	38,447	11.6%	-4.3%
Brisbane	33,085	28,306	28,812	1.8%	-12.9%
Perth	27,194	21,617	21,749	0.6%	-20.0%
Adelaide	17,408	15,076	15,317	1.6%	-12.0%
Canberra	4,745	4,187	4,153	-0.8%	-12.5%
Darwin	2,038	1,614	1,654	2.5%	-18.8%
Hobart	2,500	1,954	2,106	7.8%	-15.8%
<b>National</b>	<b>345,516</b>	<b>292,775</b>	<b>304,137</b>	<b>3.9%</b>	<b>-12.0%</b>

Louis Christopher, Managing Director of SQM Research said, “Overall, there was a rise in listings at the national level, driven by older stock not selling. We have recorded a 12% increase in listings of over 60 days. This tells me it is a patchy market with vendors struggling to meet their pricing expectations. New listings actually fell for the month at the national level, which is abnormal for May. Though we have recorded rises in new listings for Sydney and Melbourne, other cities such as Brisbane, Adelaide and others recorded a decline in new stock. Many regional locations also recorded falls in new listings.”

### Days on Market Tables:

#### May 2020

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	9,583	4,730	5,258	3,899	6,589	30,059
Melbourne	10,787	6,155	6,034	5,988	9,483	38,447
Brisbane	6,192	4,293	4,752	5,099	8,476	28,812
Perth	4,271	2,276	2,646	3,661	8,895	21,749
Adelaide	3,868	2,043	2,042	2,400	4,964	15,317
Canberra	1,094	776	516	483	1,284	4,153
Darwin	119	74	118	192	1,151	1,654
Hobart	405	274	274	404	749	2,106
National	51,665	31,355	34,188	47,256	139,673	304,137

#### April 2020

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	8,809	7,151	2,677	2,503	5,961	27,101
Melbourne	10,486	7,928	3,638	4,219	8,166	34,437
Brisbane	6,268	6,134	3,562	4,302	8,040	28,306
Perth	4,103	3,262	2,421	3,402	8,429	21,617
Adelaide	4,037	2,536	1,493	2,459	4,551	15,076
Canberra	1,316	805	380	426	1,260	4,187
Darwin	98	132	112	146	1,126	1,614
Hobart	443	302	236	301	672	1,954
National	51,806	43,455	26,304	41,819	129,391	292,775

#### May 2019

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	9,931	4,862	4,631	5,793	9,979	35,196
Melbourne	11,914	5,205	4,904	6,268	11,872	40,163
Brisbane	7,385	5,013	4,643	6,559	9,485	33,085
Perth	5,501	3,181	3,537	5,561	9,414	27,194
Adelaide	4,552	2,933	1,976	2,894	5,053	17,408
Canberra	1,327	728	590	849	1,251	4,745
Darwin	212	156	136	277	1,257	2,038
Hobart	660	346	209	492	793	2,500
National	61,718	38,347	35,172	57,843	152,436	345,516

### Asking Prices

Capital City average asking prices increased by **0.5%** for houses and decreased **0.1%** for units, over the month to **2<sup>nd</sup> June 2020**. Unit asking prices are now at \$573,300 and houses \$997,400.

Compared to a year ago, the capital city asking prices posted increases of **10.2%** for houses and **2.5%** increase for units.

Over the month, most capital cities recorded marginal asking price increases however, Sydney's unit prices declined by **0.4%**, and Brisbane, Darwin and Hobart's house prices all recorded declines of **0.3%**, **1.1%** and **0.1%**, respectively.

Strongest monthly growth was seen in Darwin's unit prices with a huge **7.2%** increase, followed by Hobart with a **1.5%** unit price increase and Perth's houses had a **1.2%** increase.

Year on year, it was only Perth and Darwin that experienced declines in house and unit prices. All other capital cities recorded growth this time last year with Sydney recording a strong **13.7%** house price growth, Melbourne **11.9%** house price growth and Hobart a **10.0%** house price growth and **18.2%** unit price growth, this time last year.

SQM Research Weekly Asking Prices Index					
Week ending: 2 June 2020		Asking Price	Change on prev week	Rolling month % change	12 month % change
<a href="#">Sydney</a>	All Houses	1,391.3	4.2 ▲	0.8% ▲	13.7% ▲
	All Units	701.6	-3.3 ▼	-0.4% ▼	2.6% ▲
<a href="#">Melbourne</a>	All Houses	1,042.6	-2.1 ▼	0.1% ▲	11.9% ▲
	All Units	565.0	2.7 ▲	0.5% ▲	4.4% ▲
<a href="#">Brisbane</a>	All Houses	640.1	0.4 ▲	-0.3% ▼	3.7% ▲
	All Units	374.6	0.2 ▲	0.4% ▲	0.8% ▲
<a href="#">Perth</a>	All Houses	664.2	-0.0 ▼	1.2% ▲	1.4% ▲
	All Units	377.5	0.6 ▲	0.9% ▲	-1.7% ▼
<a href="#">Adelaide</a>	All Houses	528.1	0.2 ▲	0.8% ▲	2.9% ▲
	All Units	307.1	1.5 ▲	0.0% ▲	1.9% ▲
<a href="#">Canberra</a>	All Houses	823.2	1.5 ▲	-0.0% ▼	1.6% ▲
	All Units	439.2	-0.2 ▼	0.2% ▲	2.1% ▲
<a href="#">Darwin</a>	All Houses	574.0	-0.4 ▼	-1.1% ▼	-3.0% ▼
	All Units	344.7	2.8 ▲	7.2% ▲	-3.3% ▼
<a href="#">Hobart</a>	All Houses	569.0	1.2 ▲	-0.1% ▼	10.0% ▲
	All Units	357.0	3.2 ▲	1.5% ▲	18.2% ▲
<a href="#">National</a>	All Houses	606.5	8.7 ▲	1.1% ▲	6.9% ▲
	All Units	390.6	0.7 ▲	-0.5% ▼	4.3% ▲
<a href="#">Cap City Average</a>	All Houses	997.4	1.9 ▲	0.5% ▲	10.2% ▲
	All Units	573.3	-0.0 ▼	-0.1% ▼	2.5% ▲

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

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 and fund manager ratings house, specialising in ratings for property related funds.

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