



Property Listings Increase in March 2019

Asking prices continue to decline in most States

2 April 2019

Figures released today by SQM Research reveal national residential listings increased by **3.3%** in March 2019 to **354,459** from 343,190 in February 2019 as the market opens up for its first full trading month.

All states experienced an increase in property sales listings over the month, with Melbourne experiencing the highest increase in listings at **8.3%**, followed by Canberra at **6.3%** and Sydney **5.9%**. Darwin recorded the lowest increase at **2.5%** and was the only state to record a year-on-year decline of **2.2%**.

Compared to a year ago, national listings rose **4.8%**. Melbourne recorded a huge increase of **24.9%** year-on-year followed by Canberra with a **21.4%**. Sydney recorded an **8.3%** increase year-on-year.

City	March 2018 Total	February 2019 Total	March 2019 Total	Monthly change %	Yearly change %
Sydney	34,901	35,704	37,813	5.9%	8.3%
Melbourne	33,624	38,776	42,001	8.3%	24.9%
Brisbane	31,619	32,172	33,815	5.1%	6.9%
Perth	27,261	27,031	28,114	4.0%	3.1%
Adelaide	16,912	16,822	17,370	3.3%	2.7%
Canberra	4,060	4,637	4,928	6.3%	21.4%
Darwin	2,094	1,998	2,047	2.5%	-2.2%
Hobart	2,479	2,393	2,503	4.6%	1.0%
National	338,113	343,190	354,459	3.3%	4.8%

Louis Christopher, Managing Director of SQM Research, said:

“Residential property listings continue to accumulate, reflecting the ongoing capital city housing market downturn. The rise though, is mainly attributed to older stock failing to sell. While new listings did increase over the month, very low sales rates are exacerbating the overhang of older listings. Overall, the weight of listings continues to put downward pressure on asking prices as vendors keep adjusting their asking prices in order to meet the market.”

Asking Prices

Capital City asking prices for houses and units declined by **0.3%** and **1.2%** respectively, for the month to 2 April 2019. Unit asking prices are now \$563,400 and houses \$908,200.

Melbourne, Brisbane and Adelaide recorded asking price declines in both houses and units. Whilst Sydney’s house price remained steady at \$1,235,100 asking price, the city’s unit prices has dipped **1.7%** over March to \$690,000.



Perth experienced a marginal growth in house prices of **0.5%** but unit prices continue to decline at **0.7%**.

Canberra and Darwin are the only two states that recorded both house and unit asking price growth.

Hobart is still outperforming all states in house price growth over the month, although only marginally at **0.9%**. However, unit prices in Hobart have declined by **1.9%** - the biggest decline amongst all states.

Year-on-year capital city asking prices also posted declines of **3.4%** for units and **7.3%** for houses. Hobart continues to show the strongest growth year-on-year for both houses and units with a **4.6%** increase in houses and **5.1%** for units. Canberra also experienced yearly growth of **3.1%** in houses and **1.6%** growth in units.

Sydney's 12 month decline is now **9.9%** for houses and **5.8%** for units. Melbourne's house price also continues to decline at **7.3%** but unit prices increased **1.5%** over the 12 months to 2 April.

SQM Research Weekly Asking Prices Index

Week ending: 2 Apr 2019		Asking Price	Change on previous week	Rolling month % change	12 month % change
<u>Sydney</u>	All Houses	1,235.1	-0.4 ▼	0.0% ▲	-9.9% ▼
	All Units	690.0	-3.1 ▼	-1.7% ▼	-5.8% ▼
<u>Melbourne</u>	All Houses	930.6	-2.3 ▼	-1.2% ▼	-7.3% ▼
	All Units	550.7	-0.5 ▼	-0.2% ▼	1.5% ▲
<u>Brisbane</u>	All Houses	615.2	0.7 ▲	-0.3% ▼	-0.2% ▼
	All Units	375.7	-0.1 ▼	-0.1% ▼	-1.1% ▼
<u>Perth</u>	All Houses	666.1	-0.5 ▼	0.5% ▲	-3.6% ▼
	All Units	383.9	-0.9 ▼	-0.7% ▼	-3.5% ▼
<u>Adelaide</u>	All Houses	513.6	-1.8 ▼	-0.6% ▼	1.1% ▲
	All Units	301.0	0.9 ▲	-0.2% ▼	-1.4% ▼
<u>Canberra</u>	All Houses	819.2	1.7 ▲	0.3% ▲	3.1% ▲
	All Units	420.5	-0.4 ▼	0.2% ▲	1.6% ▲
<u>Darwin</u>	All Houses	583.7	1.4 ▲	0.1% ▲	-1.5% ▼
	All Units	402.3	-0.2 ▼	0.4% ▲	4.7% ▲
<u>Hobart</u>	All Houses	507.8	1.1 ▲	0.9% ▲	4.6% ▲
	All Units	321.1	-1.6 ▼	-1.9% ▼	5.1% ▲
<u>National</u>	All Houses	568.9	3.0 ▲	0.3% ▲	-1.0% ▼
	All Units	373.5	-1.8 ▼	-0.4% ▼	-0.6% ▼
<u>Cap City Average</u>	All Houses	908.2	-2.5 ▼	-0.3% ▼	-7.3% ▼
	All Units	563.4	-1.8 ▼	-1.2% ▼	-3.4% ▼

Source: www.sqmresearch.com.au



Key Points

- National residential listings increased by **3.3%** in March 2019 to **354,459** from 343,190 in February 2019.
- All states experienced an increase in listings with Darwin recording the lowest rise of **2.5%**.
- Melbourne experienced the highest increase in listings at **8.3%**, followed by Canberra at **6.3%** and Sydney **5.9%**.
- Capital City asking prices for houses and units declined by **0.3%** and **1.2%** respectively, for the month to 2 April 2019. Unit asking prices are now \$563,400 and houses \$908,200.
- Melbourne, Brisbane and Adelaide recorded asking price declines in both houses and units.
- Canberra and Darwin are the only two states that recorded both house and unit asking price growth.

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 - louis@sgmresearch.com.au

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