



Property Listings Declined in June 2019

Asking prices increasing in most cities

2 July 2019

Figures released today by SQM Research reveal national residential property listings declined by **5.8%** in June 2019, to **325,404** from 345,516 in May 2019. Year-on-year listings were also down by **1.8%**.

All states experienced a decline in property sales listings over the month, with Melbourne and Sydney experiencing the highest decline at **10.8%** and **10.7%** respectively. Hobart was not far behind with a **9.4%** decline, followed by Canberra with a **9.0%** decline. Darwin recorded the lowest decline at **1.3%**.

Year-on-year Sydney's listings declined by **9.8%**. Canberra's year-on-year listings increased by **12.5%**, the highest % increase in the nation, followed by Melbourne with an increase of **5.7%** and Hobart with a **4.8%** increase.

City	June 2018 Total	May 2019 Total	June 2019 Total	Monthly change %	Yearly change %
Sydney	34,863	35,196	31,431	-10.7%	-9.8%
Melbourne	33,926	40,163	35,843	-10.8%	5.7%
Brisbane	31,830	33,085	31,628	-4.4%	-0.6%
Perth	27,144	27,194	25,807	-5.1%	-4.9%
Adelaide	16,663	17,408	16,504	-5.2%	-1.0%
Canberra	3,836	4,745	4,317	-9.0%	12.5%
Darwin	2,109	2,038	2,012	-1.3%	-4.6%
Hobart	2,161	2,500	2,264	-9.4%	4.8%
National	331,407	345,516	325,404	-5.8%	-1.8%

Louis Christopher, Managing Director of SQM Research said, "It is not unusual for listings to decrease in June, the start of the colder winter months. Also, with falling house prices in recent months, most vendors have preferred to wait and watch."

"The modest rise in asking prices in most cities could be a result of reduced stock levels and also increasing buyer confidence due to multiple factors including the Coalition victory, the RBA cash rate cut in June and the relaxation of mortgage lending rules by APRA. With further RBA rate cuts expected, we could see increases in property listings in coming months."

Asking Prices

Capital City asking prices increased marginally by **0.4%** for houses and **0.8%** for units, over the month to 2nd July 2019. Unit asking prices are now \$563,600 and houses \$908,900. Compared to a year ago, the capital city asking prices posted declines of **5.4%** for houses and **3.1%** for units.



Darwin was the only capital city to record decreases over the month in both houses and units, at **1.5%** and **0.2%** respectively.

Sydney's property prices appear to have made a modest turn around and have now posted increases of **1.0%** for houses and **1.3%** for units over the month, after two years of cooling prices. Sydney's 12 month decline is **8.1%** for houses and **4.8%** for units. A house in Sydney is now priced at \$1,236,200 and a unit is \$692,900.

Perth, Adelaide and Hobart's house and unit prices have also increased marginally over the month.

Melbourne's house prices have increased by **0.3%** over the month, however unit prices show a minor decline of **0.3%**.

SQM Research Weekly Asking Prices Index

Week ending: 2 Jul 2019		Asking Price	Change on prev week	Rolling month % change	12 month % change
<u>Sydney</u>	All Houses	1,236.2	0.7 ▲	1.0% ▲	-8.1% ▼
	All Units	692.9	2.5 ▲	1.3% ▲	-4.8% ▼
<u>Melbourne</u>	All Houses	934.5	-2.0 ▼	0.3% ▲	-6.3% ▼
	All Units	539.4	-1.2 ▼	-0.3% ▼	-0.9% ▼
<u>Brisbane</u>	All Houses	617.2	-0.1 ▼	-0.0% ▼	0.1% ▲
	All Units	371.8	-0.4 ▼	0.1% ▲	-2.6% ▼
<u>Perth</u>	All Houses	658.7	0.4 ▲	0.5% ▲	-3.0% ▼
	All Units	385.9	0.3 ▲	0.5% ▲	-3.1% ▼
<u>Adelaide</u>	All Houses	513.7	-0.0 ▼	0.1% ▲	0.8% ▲
	All Units	302.0	-0.4 ▼	0.2% ▲	0.5% ▲
<u>Canberra</u>	All Houses	795.6	-1.5 ▼	-1.8% ▼	-2.3% ▼
	All Units	430.7	-1.2 ▼	0.1% ▲	5.9% ▲
<u>Darwin</u>	All Houses	582.9	-0.2 ▼	-1.5% ▼	-1.4% ▼
	All Units	355.6	-0.1 ▼	-0.2% ▼	-5.4% ▼
<u>Hobart</u>	All Houses	518.3	-0.4 ▼	0.2% ▲	6.7% ▲
	All Units	307.4	2.1 ▲	1.7% ▲	2.7% ▲
<u>National</u>	All Houses	566.8	-0.5 ▼	-0.1% ▼	-0.3% ▼
	All Units	375.2	-0.2 ▼	0.2% ▲	0.3% ▲
<u>Cap City Average</u>	All Houses	908.9	-2.4 ▼	0.4% ▲	-5.4% ▼
	All Units	563.6	1.1 ▲	0.8% ▲	-3.1% ▼

Source: www.sqmresearch.com.au



Key Points

- National residential property listings declined by **5.8%** in June 2019 to **325,404** from 345,516 in May 2019. Year-on-year listings were also down by **1.8%** nationally.
- All states experienced a decline in property sales listings over the month, with Melbourne and Sydney experiencing the highest decline at **10.8%** and **10.7%** respectively.
- Capital City asking prices increased marginally by **0.4%** for houses and **0.8%** for units, over the month to 2nd July 2019. Unit asking prices are now \$563,600 and houses \$908,900.
- Compared to a year ago, the capital city asking prices posted declines of **5.4%** for houses and **3.1%** for units.
- Darwin was the only capital city to record price decreases over the month in both house and unit prices, at **1.5%** and **0.2%** respectively.
- Hobart's unit prices saw the highest increase of all capital cities, at **1.7%** over the month.

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 or Anthony Ishac - info@sgmresearch.com.au

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