

National Property Listings Marginally Increased in February Capital City Average House Asking Prices Increased Marginally

3 March 2020

Key Points

- National residential property listings increased marginally in February by **0.2%** from 295,295 listings in January 2020 to **295,969**. Compared to 12 months ago, listings were down by **13.8%**.
- Sydney, Melbourne and Canberra were the only capital cities to experience increases in property sales listings over the month with the largest increase in Melbourne of **10.0%**.
- Capital City **asking prices** decreased by **0.7%** for units but increased 0.7% for houses over the month to 3rd March 2020. Unit asking prices are now \$573,700 and houses \$983,900.
- Compared to a year ago, the capital city asking prices posted increases of **8.3%** for houses and an increase of **0.4%** for units.

Figures released today by SQM Research reveal national residential property listings increased marginally in February by **0.2%** from 295,295 in January 2020 to **295,969**. Compared to 12 months ago, listings were down by **13.8%**.

Sydney, Melbourne and Canberra were the only capital cities to experience increases in property listings over the month with the largest increase in Melbourne of **10.0%**, followed closely by Sydney with a **9.9%** increase. Canberra had a smaller **3.8%** increase in listings.

Hobart, Adelaide, Perth and Brisbane all recorded a decline in property listings.

Year-on-year listings show declines for all capital cities with Sydney recording a significant decline of **26.0%** and Darwin a **25.7%** decline this time last year.

Stock on Market Table:

City	February 2019 Total	January 2020 Total	February 2020 Total	Monthly change %	Yearly change %
Sydney	35,704	24,062	26,435	9.9%	-26.0%
Melbourne	38,776	31,058	34,163	10.0%	-11.9%
Brisbane	32,172	29,231	28,867	-1.2%	-10.3%
Perth	27,031	22,425	21,737	-3.1%	-19.6%
Adelaide	16,822	15,916	15,441	-3.0%	-8.2%
Canberra	4,637	3,617	3,755	3.8%	-19.0%
Darwin	1,998	1,518	1,485	-2.2%	-25.7%
Hobart	2,393	2,134	1,994	-6.6%	-16.7%
National	343,190	295,295	295,969	0.2%	-13.8%

Louis Christopher, Managing Director of SQM Research said, “The month of February traditionally records a rise in properties listed for sale as the new year is well underway, this is evident in Sydney, Melbourne and Canberra whereby new listings skyrocketed by over 60% compared to January. However, we are down for the year in all cities as absorption rates have picked up. There are many more buyers now compared to last year and so surplus stock is being sold and taken off the market.”

Days on Market Tables:

February 2020

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	13,450	1,792	1,201	4,241	5,751	26,435
Melbourne	15,802	2,111	2,109	6,561	7,580	34,163
Brisbane	8,140	3,352	2,615	6,798	7,962	28,867
Perth	5,306	2,139	2,002	4,407	7,883	21,737
Adelaide	4,511	1,682	1,595	3,211	4,442	15,441
Canberra	1,339	244	184	809	1,179	3,755
Darwin	173	75	47	175	1,015	1,485
Hobart	605	173	268	306	642	1,994
National	71,955	20,356	22,201	55,565	125,892	295,969

January 2020

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	8,235	2,075	2,973	4,463	6,316	24,062
Melbourne	8,435	3,543	4,630	6,335	8,115	31,058
Brisbane	5,688	3,542	4,758	7,038	8,205	29,231
Perth	4,011	2,142	3,078	4,934	8,260	22,425
Adelaide	3,444	2,241	2,375	3,309	4,547	15,916
Canberra	826	330	526	735	1,200	3,617
Darwin	122	68	88	201	1,039	1,518
Hobart	461	288	299	406	680	2,134
National	47,927	28,075	33,675	56,453	129,165	295,295

February 2019

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	11,883	2,564	2,817	10,111	8,329	35,704
Melbourne	12,007	2,553	3,667	11,948	8,601	38,776
Brisbane	8,144	3,414	3,802	8,591	8,221	32,172
Perth	6,498	2,498	2,899	6,614	8,522	27,031
Adelaide	4,697	1,764	1,805	3,862	4,694	16,822
Canberra	1,642	333	485	1,259	918	4,637
Darwin	211	99	101	298	1,289	1,998
Hobart	648	214	321	528	682	2,393
National	68,540	24,687	32,297	78,894	138,772	343,190

Asking Prices

Capital City asking prices decreased by **0.7%** for units and increased **0.7%** for houses, over the month to **3rd March 2020**. Unit asking prices are now at \$573,700 and houses \$983,900.

Compared to a year ago, the capital city asking prices posted increases of **8.3%** for houses and **0.4%** increase for units. It has been apparent to SQM research for sometime that unit prices in Sydney and Melbourne in particular, have lagged behind the price gains recorded for houses. This maybe a result of ongoing caution surrounding the structural quality of new apartment buildings.

Over the month, Brisbane and Hobart both recorded increases in both house and unit prices. Hobart showing a significant **6.4%** increase in unit prices over the month.

Sydney saw an increase of **1.3%** for houses and decrease of **1.6%** for unit prices over the month, whereas Melbourne, Adelaide, Canberra and Darwin experienced decreases in house prices and increases in unit prices. Melbourne decreased **0.4%** in house prices and increased **0.8%** in unit prices; Adelaide, **0.2%** decrease in house prices and **0.6%** increase in unit prices.

Darwin's unit market has turned around from a **20.5%** decrease 12 months ago to a **3.5%** increase over the month.

Perth was the only city to post declines in both, house and unit prices, **0.2%** for houses and **0.7%** for unit prices. A year ago, Perth's asking prices for houses and units also experienced a decline of **2.2%** for houses and **3.8%** for units.

Year on year, Sydney's asking price for houses showed an increase of **10.3%** and **0.2%** increase for units. Melbourne's house price experienced an increase of **8.0%** a year ago but now has falls of **0.4%**.

SQM Research Weekly Asking Prices Index

Week ending: 3 March 2020		Asking Price	Change on previous week	Rolling month % change	12 month % change
Sydney	All Houses	1,366.2	2.6 ▲	1.3% ▲	10.3% ▲
	All Units	705.4	1.3 ▲	-1.6% ▼	0.2% ▲
Melbourne	All Houses	1,018.3	8.7 ▲	-0.4% ▼	8.0% ▲
	All Units	556.7	0.4 ▲	0.8% ▲	1.0% ▲
Brisbane	All Houses	651.3	1.3 ▲	1.3% ▲	5.4% ▲
	All Units	373.6	-0.1 ▼	0.2% ▲	-0.5% ▼
Perth	All Houses	648.9	1.5 ▲	-0.2% ▼	-2.2% ▼
	All Units	373.4	-0.4 ▼	-0.7% ▼	-3.8% ▼
Adelaide	All Houses	524.9	0.6 ▲	-0.2% ▼	1.6% ▲
	All Units	304.3	0.8 ▲	0.6% ▲	0.8% ▲
Canberra	All Houses	817.7	0.5 ▲	-0.2% ▼	0.2% ▲
	All Units	449.4	3.6 ▲	2.3% ▲	6.8% ▲
Darwin	All Houses	564.6	-1.8 ▼	-1.3% ▼	-3.2% ▼
	All Units	319.0	-0.2 ▼	3.5% ▲	-20.5% ▼
Hobart	All Houses	561.7	2.1 ▲	2.6% ▲	12.0% ▲
	All Units	375.6	9.8 ▲	6.4% ▲	15.9% ▲
National	All Houses	594.7	-1.0 ▼	1.0% ▲	5.2% ▲
	All Units	389.8	2.3 ▲	0.5% ▲	4.2% ▲
Cap City Average	All Houses	983.9	6.8 ▲	0.7% ▲	8.3% ▲
	All Units	573.7	3.5 ▲	-0.7% ▼	0.4% ▲

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.

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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