



National Property Listings Rise in March Asking House Prices Increase

SQM Research Residential Property Listings Activity and Asking Prices for March 2018

3 April 2018

Figures released today by SQM Research reveal national residential listings rose in March 2018 by 6.3% to 338,113, led by large gains in Sydney and Melbourne as the market opens up for its first full trading month.

Melbourne listings jumped by 13.5% while Sydney listing rose 11.8% from February. Sydney's listings are up by 23.2% from a year earlier as homesellers attempt to exit from Sydney's housing slowdown. Melbourne listings remain down by 6.3% over the year, though a shortage of properties for sales has lessened in recent months.

Listings rose in Hobart by 7.8% in March, but are still down sharply or 28.6% from a year earlier, with a shortage of properties for sale still prevailing in the city.

City	March 2017 Total	February 2018 Total	March 2018 Total	Monthly change %	Yearly change %
Adelaide	16,890	15,714	16,912	7.6%	0.1%
Brisbane	31,108	29,565	31,619	6.9%	1.6%
Canberra	3,812	3,819	4,060	6.3%	6.5%
Darwin	2,105	2,031	2,094	3.1%	-0.5%
Hobart	3,472	2,299	2,479	7.8%	-28.6%
Melbourne	35,897	29,636	33,624	13.5%	-6.3%
Perth	27,996	25,443	27,261	7.1%	-2.6%
Sydney	28,336	31,204	34,901	11.8%	23.2%
National	351,509	317,984	338,113	6.3%	-3.8%

In Adelaide listing rose by 7.6% while Canberra listings increased 6.3%. In Brisbane, stock on market rose by 6.9% in March while in Perth listings rose by 7.1%. Listings rose 3.1% in Darwin.

Louis Christopher, Managing Director of SQM Research, said: "With the year now well underway, homeowners are taking advantage of strong price gains over recent years to sell their properties before any correction in the property markets hurts the value of their homes. We also had a longer month in March compared to February, so we have seen a jump in property listings.

"In Melbourne, the shortage of properties for sale which has fed strong price growth over the past year appears to be easing, though property price growth remains strong, with asking house prices now back over \$1 million. However, in Hobart, home seekers are still battling a deep shortfall of homes with listings well down from a year ago," he said.

Asking Prices

Capital city average asking prices rose 1.2% for houses while unit asking prices fell 0.2% for the month to 3 April. In Sydney, asking house prices were flat while asking unit prices slipped 0.4%.



Over the year, house asking prices were up by just 2.3% to \$1.37 million as the property market cools in Sydney.

Hobart's asking property prices are cooling too, up 6.5% for houses over the year, down from 20%-plus gains a year earlier.

Melbourne asking prices for a house rose above \$1 million dollars, rising by 1.7% for houses over the month while unit prices were up 0.3%. Year-on-year, asking prices rose the most in Melbourne, with asking prices for houses up 19.6% and unit prices up 14.3%. Canberra prices too are gaining, with asking house prices up 11.1% over the year and asking unit prices up 7.7%.

SQM Research Weekly Asking Prices Index					
Week ending 3 Apr 2018		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
Canberra	All Houses	795.0	-1.6 ▼	-0.8% ▼	11.1% ▲
	All Units	413.9	0.3 ▲	0.4% ▲	7.7% ▲
Sydney	All Houses	1,370.2	5.3 ▲	0.0% ▲	2.3% ▲
	All Units	732.8	-2.5 ▼	-0.4% ▼	6.2% ▲
Darwin	All Houses	592.7	-0.1 ▼	-0.7% ▼	-2.3% ▼
	All Units	384.3	1.4 ▲	-0.6% ▼	-11.7% ▼
Brisbane	All Houses	616.6	0.5 ▲	0.5% ▲	1.7% ▲
	All Units	379.8	-0.2 ▼	-0.2% ▼	-0.4% ▼
Adelaide	All Houses	508.0	-0.6 ▼	-0.6% ▼	-0.8% ▼
	All Units	305.2	-0.7 ▼	-0.5% ▼	2.5% ▲
Hobart	All Houses	485.4	0.0 ▲	2.2% ▲	6.5% ▲
	All Units	305.6	6.6 ▲	4.2% ▲	7.5% ▲
Melbourne	All Houses	1,003.6	4.9 ▲	1.7% ▲	19.6% ▲
	All Units	542.7	0.7 ▲	0.3% ▲	14.3% ▲
Perth	All Houses	691.1	-0.3 ▼	0.7% ▲	4.1% ▲
	All Units	397.7	0.7 ▲	0.3% ▲	-2.6% ▼
National	All Houses	574.4	2.2 ▲	-0.4% ▼	5.1% ▲
	All Units	375.9	-0.7 ▼	-0.6% ▼	6.3% ▲
Cap City Average	All Houses	979.4	4.8 ▲	1.2% ▲	7.3% ▲
	All Units	583.0	-1.2 ▼	-0.2% ▼	6.6% ▲

Source: www.sqmresearch.com.au



Key Points

- National residential listings rose in March 2018 by 6.3% to 338,113.
- Melbourne listings rose by 13.5%, but were down 6.3% from a year ago.
- Melbourne median asking price for a house rose back above \$1 million dollars to stand at \$1,003,600.
- Listings rose in Hobart by 7.8% in March, but are down 28.6% from a year earlier, with a shortage of properties for sale still prevailing in the city.
- Capital city asking prices rose 1.2% for houses and fell 0.2% for units for the month to 3 April March 2018.

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@sqmresearch.com.au

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