



National Property Listings Rise in June

Asking House Prices Slide in Big Cities

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

3 July 2018

Figures released today by SQM Research reveal national residential listings rose 1.9% in June 2018 to 331,407 led by a jump in Brisbane properties hitting the market. Strong rises were also posted in Sydney and Melbourne, with greater stock in those cities pushing down asking house prices.

Property listings rose 3.8% in Brisbane in June, while in Sydney listing rose by 3.0% from May to be up 25.0% from a year earlier. In Melbourne, listing rose by 2.3% to be up 7.7% over the year to June 30. In Canberra, listing rose by 1.1%, 11.0% higher than a year ago.

City	June 2017 Total	May 2018 Total	June 2018 Total	Monthly change %	Yearly change %
Adelaide	16,551	16,241	16,663	2.6%	0.7%
Brisbane	31,002	30,670	31,830	3.8%	2.7%
Canberra	3,456	3,796	3,836	1.1%	11.0%
Darwin	2,212	2,070	2,109	1.9%	-4.7%
Hobart	2,912	2,164	2,161	-0.1%	-25.8%
Melbourne	31,502	33,169	33,926	2.3%	7.7%
Perth	26,682	26,695	27,144	1.7%	1.7%
Sydney	27,892	33,852	34,863	3.0%	25.0%
National	333,805	325,301	331,407	1.9%	-0.7%

In Perth stock on market rose 1.7% in June from May while Darwin listings increased 1.9%. Adelaide property listings rose by 2.6%. Listing were steady in Hobart, but they are 25.8% lower than a year earlier, with a property shortage still prevailing there.

Louis Christopher, Managing Director of SQM Research, said a greater supply of properties for sale has emerged in most capital cities compared to a year ago. However, that has weighed on asking property prices, especially in Sydney and Melbourne.

“We are seeing more property being listed in Sydney and Melbourne compared to a year ago, which is pushing down asking house prices in both cities. Even in Hobart, price growth has slowed despite the ongoing shortage of properties for sale there,” said Mr Christopher.

Asking Prices

Capital city average asking prices fell 1.4% for houses to \$962,600 while unit asking prices rose just 0.2% to \$580,600 for the month to 3 July. Sydney led the losses, with asking house prices falling 1.4%. Over the year, asking house prices were down by 0.2% to \$1.35 million, reflecting a slowdown of the property market in the nation’s largest capital city.



In Melbourne, asking price for houses fell 1.3% over the month and rose 6.4% over the year, lower than 20%-plus levels a year ago. Hobart's growth in asking property prices is cooling too despite a fall in listings, with house prices up by 2.4% over the month to 3 July and up just 5.7% over the year, also down from 20%-plus gains a year through 2017.

SQM Research Weekly Asking Prices Index					
Week ending 3 Jul 2018		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
<u>Canberra</u>	All Houses	811.7	-3.0 ▼	1.9% ▲	12.1% ▲
	All Units	406.1	-0.5 ▼	-1.3% ▼	6.0% ▲
<u>Sydney</u>	All Houses	1,348.5	3.4 ▲	-1.4% ▼	-0.2% ▼
	All Units	726.0	-1.7 ▼	0.2% ▲	4.1% ▲
<u>Darwin</u>	All Houses	590.9	-0.4 ▼	-0.1% ▼	-3.0% ▼
	All Units	375.1	-0.9 ▼	-0.5% ▼	-10.6% ▼
<u>Brisbane</u>	All Houses	617.0	0.3 ▲	0.6% ▲	1.9% ▲
	All Units	381.4	-0.2 ▼	-0.1% ▼	-0.2% ▼
<u>Adelaide</u>	All Houses	508.5	-1.3 ▼	-0.8% ▼	-0.0% ▼
	All Units	300.8	0.2 ▲	-0.5% ▼	1.3% ▲
<u>Hobart</u>	All Houses	488.6	3.0 ▲	2.4% ▲	5.7% ▲
	All Units	296.9	-2.3 ▼	-3.0% ▼	-1.9% ▼
<u>Melbourne</u>	All Houses	990.8	-6.0 ▼	-1.3% ▼	6.4% ▲
	All Units	545.8	1.4 ▲	0.7% ▲	8.5% ▲
<u>Perth</u>	All Houses	675.1	-3.6 ▼	-1.1% ▼	1.6% ▲
	All Units	397.1	-1.1 ▼	-0.4% ▼	-1.9% ▼
<u>National</u>	All Houses	571.1	2.3 ▲	-0.2% ▼	2.4% ▲
	All Units	374.5	0.3 ▲	0.7% ▲	3.5% ▲
<u>Cap City Average</u>	All Houses	962.6	1.7 ▲	-1.4% ▼	2.1% ▲
	All Units	580.6	-1.3 ▼	0.2% ▲	4.3% ▲

Source: www.sqmresearch.com.au



Key Points

- National residential listings rose in June 2018 to 331,407.
- Property listings rose 3.8% in Brisbane in June from May.
- Sydney listings rose by 3.0% to be 25.0% higher than a year ago.
- Melbourne listings rose by 2.3% to be up 7.7% from a year ago.
- Listings slipped in Hobart by 0.1% in June and are down 25.8% from a year earlier.
- Capital city asking prices fell 1.4% for houses and rose 0.2% for units for the month to 3 July 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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