



Property Listings Rise in September

SQM Research Residential Property Listings Activity and Asking Prices for September 2017

3 October 2017

Figures released today by SQM Research reveal national residential listings rose in September 2017 by 3.1% to 328,751, with stock levels rising in most capital cities, led by a jump in Sydney and Melbourne. Despite this, asking prices for dwellings rose during the month for all capital cities including the two largest cities, indicating that sellers have not yet adjusted to the slower market.

Compared to a year ago, listings were up by 12.3% in Sydney, the greatest increase of any capital city. However, national residential property listings were down by 5.4%, with listings down the most in Hobart (-25.5%) and Melbourne (-12.9%).

City	September 2016 total	August 2017 total	September 2017 total	Monthly change %	Yearly change %
Adelaide	16490	15376	15910	3.5%	-3.5%
Brisbane	30542	29587	31161	5.3%	2.0%
Canberra	3348	3423	3563	4.1%	6.4%
Darwin	2178	2203	2220	0.8%	1.9%
Hobart	3249	2520	2421	-3.9%	-25.5%
Melbourne	37313	30055	32507	8.2%	-12.9%
Perth	26250	24558	25560	4.1%	-2.6%
Sydney	27103	27614	30448	10.3%	12.3%
National	347358	318825	328751	3.1%	-5.4%

Louis Christopher, Managing Director of SQM Research, said: “We know policy makers including the Australian Prudential Regulation Authority (APRA) have been very focused on slowing the Sydney housing market down. To this end, it appears their efforts have worked.

“I think more and more sellers are coming to the market hoping to sell at the peak, or close to it. Yet they are coming to the market with very lofty pricing expectations, hence we have seen auction clearance rates fall and days on market increase. There will be many disappointed sellers in Sydney by the end of this Spring selling season.”

Elsewhere, Hobart was the only capital city to record falls in listings for the month, falling by 3.9%, which suggests ongoing booming market conditions for the city. Perth and Adelaide are now recording year-on-year declines in listings, falling by 3.5% and 2.6% respectively.

Asking Prices

Capital city asking prices rose 0.6% for houses and 0.2% for units for the month. The largest monthly rise came from Perth houses, rising by 1.3%. Hobart units recorded the largest monthly fall of 0.7%. Annual growth in asking house prices has slowed in Melbourne from around 22% last month, to around 20% for the 12 months ended October 3, while growth in Sydney has slowed to just below 10%.



SQM Research Weekly Asking Prices Index					
Week ending 3 Oct 2017		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
Canberra	All Houses	738.1	4.0 ▲	0.8% ▲	16.2% ▲
	All Units	392.4	0.4 ▲	0.2% ▲	7.3% ▲
Sydney	All Houses	1,338.8	-0.1 ▼	0.3% ▲	9.7% ▲
	All Units	708.5	0.9 ▲	0.5% ▲	6.9% ▲
Darwin	All Houses	608.7	-1.1 ▼	0.4% ▲	-1.9% ▼
	All Units	410.3	0.2 ▲	-0.6% ▼	-9.7% ▼
Brisbane	All Houses	609.3	-0.2 ▼	0.1% ▲	2.7% ▲
	All Units	380.3	-1.1 ▼	-0.5% ▼	1.5% ▲
Adelaide	All Houses	515.5	-0.2 ▼	0.8% ▲	3.8% ▲
	All Units	301.1	0.4 ▲	0.5% ▲	2.3% ▲
Hobart	All Houses	464.3	2.5 ▲	1.0% ▲	11.2% ▲
	All Units	310.6	1.4 ▲	-0.7% ▼	5.1% ▲
Melbourne	All Houses	946.8	5.1 ▲	0.4% ▲	19.9% ▲
	All Units	513.2	3.3 ▲	0.1% ▲	12.4% ▲
Perth	All Houses	664.1	1.5 ▲	1.3% ▲	-2.9% ▼
	All Units	397.7	0.3 ▲	-0.1% ▼	-6.5% ▼
National	All Houses	559.8	-3.4 ▼	0.4% ▲	9.6% ▲
	All Units	369.7	0.6 ▲	0.5% ▲	7.5% ▲
Cap City Average	All Houses	945.7	3.9 ▲	0.6% ▲	10.6% ▲
	All Units	565.6	2.7 ▲	0.2% ▲	6.5% ▲

Source: www.sqmresearch.com.au

Key Points

- National listings rose 3.1% during the month of September to 328,751 residential properties, though they are down 5.4% over the year.
- Listings rose the most in Sydney, up by 10.3% over the month to 30,448 to be up 12.3% over the year.
- Melbourne recorded a large monthly rise in listings of 8.2%. But listings are down 25.5% over the year.
- Capital city asking prices rose over the year to October 5 by 10.6% for houses and 6.5% for units.



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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