

Total Property Listings Increased Significantly in October

Melbourne posts a surge in New Listings Capital City Average Asking Prices Increasing

3 November 2020

Key Points

- National residential property listings increased in October by **6.5%** from **289,566** listings in September 2020 to **308,413**. Compared to 12 months ago, listings were down by **3.3%**.
- All capital cities recorded increases in property listings over the month with Melbourne posting the highest increase of **26.7%**.
- Nationally **New listings** surged by a significant **27.45%** in October with **17,154** more new properties listed for sale in the market.
- Capital City Average asking prices increased **1.8%** for houses and **0.1%** for units over the month to **4 November**. Average asking prices are now \$563,900 for units and \$989,100 for houses.
- Compared to a year ago, the capital city asking prices posted an increase of **5.2%** for houses but declined by **1.0%** for units.

Figures released today by SQM Research reveal national residential property listings significantly increased in October by **6.5%** from **289,566** listings in September 2020 to **308,413**. Compared to 12 months ago, listings were also down by **3.3%**.

All capital cities recorded increases in property listings over the month with Melbourne recording a huge increase of **26.7%** - 9,286 more properties listed than September. Both Sydney and Canberra also posted large increases of **8.4%** each and Hobart posted **8.2%** increase.

Brisbane recorded a **4.6%** increase, Adelaide **4.5%** and Perth **4.2%**. Darwin recorded the smallest increase of **0.6%**.

National year-on-year listings reveal a decrease of **3.3%** with significant decreases in Darwin (**24.5%**) and Hobart (**12.1%**). Melbourne however, recorded a large increase of **22.0%** and Sydney a **13.6%** increase. All other capital cities recorded declines over the 12 months.

Stock on Market Table:

City	October 2019 Total	September 2020 Total	October 2020 Total	Monthly change %	Yearly change %
Sydney	29,977	31,429	34,061	8.4%	13.6%
Melbourne	36,122	34,771	44,057	26.7%	22.0%
Brisbane	31,101	28,883	30,213	4.6%	-2.9%
Perth	24,368	22,272	23,203	4.2%	-4.8%
Adelaide	16,369	14,062	14,691	4.5%	-10.3%
Canberra	4,529	3,844	4,167	8.4%	-8.0%
Darwin	1,921	1,441	1,450	0.6%	-24.5%
Hobart	2,138	1,737	1,879	8.2%	-12.1%
National	318,874	289,566	308,413	6.5%	-3.3%

New Listings (30 days)

Nationally, [new listings](#) (30 days) increased by a significant **27.45%** over the course of October with 17,154 more properties on the market. Melbourne posted a huge increase in new listings of **322.6%**. [Hobart](#) posted a **44.0%** increase, [Canberra](#) a **15.6%** increase and Sydney a **12.7%** increase in new listings.

Commentary

Louis Christopher, Managing Director of SQM Research said, "It seems like we are moving back to the usual spring selling season with all capital city listings rising in October. Melbourne in particular, has bounced back in a big way after the relaxing of Stage 4 restrictions. In fact, we are expecting another big rise in listings during the month of November for Melbourne."

Days on Market Tables:

October 2020

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	14,920	5,403	3,052	4,327	6,359	34,061
Melbourne	18,610	2,176	2,510	8,928	11,833	44,057
Brisbane	8,194	5,499	3,887	5,004	7,629	30,213
Perth	5,841	3,729	2,606	3,855	7,172	23,203
Adelaide	4,819	2,451	1,457	1,898	4,066	14,691
Canberra	1,939	564	225	393	1,046	4,167
Darwin	163	115	91	171	910	1,450
Hobart	655	212	125	222	665	1,879
National	79,639	36,458	24,040	43,152	125,124	308,413

September 2020

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	13,234	4,913	2,976	3,786	6,520	31,429
Melbourne	4,404	4,441	5,334	7,635	12,957	34,771
Brisbane	7,646	5,293	3,657	4,438	7,849	28,883
Perth	5,504	3,257	2,505	3,161	7,845	22,272
Adelaide	4,420	2,175	1,247	1,833	4,387	14,062
Canberra	1,677	423	264	407	1,073	3,844
Darwin	162	112	91	129	947	1,441
Hobart	455	206	129	254	693	1,737
National	62,485	33,826	25,631	38,584	129,040	289,566

October 2019

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	13,567	3,839	2,047	3,058	7,466	29,977
Melbourne	15,689	4,574	2,498	4,365	8,996	36,122
Brisbane	7,968	5,585	3,641	5,479	8,428	31,101
Perth	5,900	3,191	2,229	4,369	8,679	24,368
Adelaide	5,498	2,412	1,325	2,511	4,623	16,369
Canberra	1,814	569	318	645	1,183	4,529
Darwin	152	106	101	329	1,233	1,921
Hobart	635	281	200	326	696	2,138
National	78,061	34,998	23,437	44,739	137,639	318,874

Asking Prices

Capital City Average asking prices increased **1.8%** for houses and **0.1%** units over the month to **3rd November**. Average unit asking prices are now \$563,900 and houses \$989,100.

Compared to a year ago, the capital city asking prices posted an increase of **5.2%** for houses but declined by **1.0%** for units.

Over the month, most capital cities recorded marginal asking price increases in houses and units. Sydney continues to record a decline in unit asking prices of **0.5%** but recorded an increase of **0.7%** for houses. Perth and Hobart also recorded declines in unit prices of **0.3%** and **0.4%**, respectively. Hobart however, posted the largest gain in house prices of **2.5%**.

Melbourne, after the lifting of Covid-19 restrictions, is rebounding posting increases in both house asking prices of **0.4%** and a **1.0%** increase in units.

Canberra house asking prices remained stable and unit asking prices increased by **1.7%**.

Year on year, most capital cities recorded increases in house and unit asking prices with a significant increase of **17.8%** in Hobart's unit asking price and **10.1%** in house asking prices.

Sydney's unit prices declined **4.1%** over the 12 months but house prices increased **5.3%**.

SQM Research Weekly Asking Prices Index					
Week-ending: 3 November 2020		Asking Price	Change on previous week	Rolling month % change	12 month % change
Sydney	All Houses	1,354.3	9.7 ▲	0.7% ▲	5.3% ▲
	All Units	673.1	-0.3 ▼	-0.5% ▼	-4.1% ▼
Melbourne	All Houses	1,031.4	-1.5 ▼	0.4% ▲	6.9% ▲
	All Units	569.6	1.4 ▲	1.0% ▲	3.4% ▲
Brisbane	All Houses	658.0	2.3 ▲	1.6% ▲	4.1% ▲
	All Units	377.8	0.6 ▲	0.3% ▲	1.6% ▲
Perth	All Houses	677.7	2.9 ▲	1.6% ▲	3.5% ▲
	All Units	380.2	-0.8 ▼	-0.3% ▼	0.8% ▲
Adelaide	All Houses	527.3	2.1 ▲	0.2% ▲	1.7% ▲
	All Units	311.6	0.6 ▲	0.6% ▲	3.2% ▲
Canberra	All Houses	809.7	2.4 ▲	0.0% ▲	-0.2% ▼
	All Units	465.7	-2.8 ▼	1.7% ▲	7.7% ▲
Darwin	All Houses	584.3	0.3 ▲	1.4% ▲	0.1% ▲
	All Units	348.4	0.3 ▲	1.1% ▲	9.9% ▲
Hobart	All Houses	586.6	1.5 ▲	2.5% ▲	10.1% ▲
	All Units	400.0	-4.6 ▼	-0.4% ▼	17.8% ▲
National	All Houses	613.8	5.1 ▲	2.0% ▲	5.7% ▲
	All Units	395.1	-0.7 ▼	-0.3% ▼	2.9% ▲
Cap City Average	All Houses	989.1	2.9 ▲	1.8% ▲	5.2% ▲
	All Units	563.9	0.1 ▲	0.1% ▲	-1.0% ▼

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 further information contact Louis Christopher: T **02 9220 4603** or info@sqmresearch.com.au

- ENDS -