

Total Property Listings Increased in July

Capital City Average Asking Prices Decreased

4 August 2020

Key Points

- National residential property listings increased in July by **3.8%** from **301,140** listings in June 2020 to **312,680**. Compared to 12 months ago, listings were down by **1.2%**.
- Nearly all capital cities experienced increases in property listings over the month except for Darwin which recorded a **1.4%** decrease.
- There was an increase in new listings of **18.3%** with 67,867 new listings added to the market over the course of July.
- Capital City average asking prices decreased by **0.2%** for houses and **0.8%** for units, over the month to **4 August 2020**. Average unit asking prices are now at \$565,800 and houses \$983,900.
- Compared to a year ago, the capital city asking prices posted increases of **7.0%** for houses but small decline of **0.1%** for units.

Figures released today by SQM Research reveal national residential property listings increased in July by **3.8%** from **301,140** listings in June 2020 to **312,680**. Compared to 12 months ago, listings were down by **1.2%**.

Nearly all capital cities experienced increases in property listings over the month except for Darwin which recorded a **1.4%** decrease.

The largest listings increase was in Sydney at **8.7%** followed by Canberra with **6.4%**. Melbourne and Brisbane both recorded a **5.9%** increase. Adelaide and Perth experienced smaller increases of **2.4%** and **3.2%** respectively.

Year-on-year listings show more significant increases in Sydney and Melbourne at **10.7%** and **20.7%** respectively. All other capital cities recorded declines over the 12 months. Darwin especially recorded high declines of **21.4%** and Hobart declined by **10.0%**.

Stock on Market Table:

City	July 2019 Total	June 2020 Total	July 2020 Total	Monthly change %	Yearly change %
Sydney	29,055	29,590	32,165	8.7%	10.7%
Melbourne	34,646	39,494	41,819	5.9%	20.7%
Brisbane	31,038	28,814	30,500	5.9%	-1.7%
Perth	24,770	21,833	22,525	3.2%	-9.1%
Adelaide	15,876	14,756	15,108	2.4%	-4.8%
Canberra	4,226	3,917	4,166	6.4%	-1.4%
Darwin	1,965	1,566	1,544	-1.4%	-21.4%
Hobart	2,184	1,947	1,966	1.0%	-10.0%
National	316,391	301,140	312,680	3.8%	-1.2%

Commentary

Louis Christopher, Managing Director of SQM Research said, “It is somewhat abnormal to record a rise in listings during the winter months. Normally, falls are recorded. This could have been generated by the lifting in restrictions over May and June, enticing sellers to the market. The year on year results for Sydney and Melbourne tell the story with significant rises, particularly for Melbourne. Such a reading normally is associated with a weakening market and no question, this is what is occurring in our two largest cities. Dwelling prices are falling. Not crashing to date, per se. But in light of the unprecedented restrictions placed in Melbourne, our expectations are that more prices falls in can be expected in coming months. Outside the two capital cities, the market is more balanced and indeed we are seeing an increase in demand for housing across regional Australia.”

Days on Market Tables:

July 2020

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	13,085	4,688	2,530	5,735	6,127	32,165
Melbourne	13,906	6,543	3,545	8,253	9,572	41,819
Brisbane	8,193	5,057	3,079	6,137	8,034	30,500
Perth	5,198	3,235	1,867	4,016	8,209	22,525
Adelaide	3,998	2,207	1,352	2,824	4,727	15,108
Canberra	1,628	448	318	675	1,097	4,166
Darwin	166	100	64	175	1,039	1,544
Hobart	517	193	155	384	717	1,966
National	67,867	33,217	21,307	53,075	137,214	312,680

June 2020

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	10,757	3,826	2,780	5,972	6,255	29,590
Melbourne	12,612	5,123	3,941	8,337	9,481	39,494
Brisbane	7,079	4,112	2,999	6,478	8,146	28,814
Perth	4,980	2,389	1,562	4,368	8,534	21,833
Adelaide	3,712	2,060	1,345	2,993	4,646	14,756
Canberra	1,156	446	427	618	1,270	3,917
Darwin	141	82	59	211	1,073	1,566
Hobart	385	236	176	450	700	1,947
National	57,363	28,072	21,851	55,535	138,319	301,140

July 2019

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	8,360	3,607	2,858	5,902	8,328	29,055
Melbourne	10,034	3,996	3,399	6,751	10,466	34,646
Brisbane	6,730	5,068	3,716	6,782	8,742	31,038
Perth	4,671	2,849	2,928	5,663	8,659	24,770
Adelaide	3,939	2,321	1,566	3,507	4,543	15,876
Canberra	1,068	443	616	955	1,144	4,226
Darwin	204	135	112	314	1,200	1,965
Hobart	492	254	251	418	769	2,184
National	55,932	31,123	26,783	61,056	141,497	316,391

Asking Prices

Capital City average asking prices decreased by **0.2%** for houses and **0.8%** for units, over the month to **4 August**. Average unit asking prices are now at \$565,800 and houses \$983,900.

Compared to a year ago, the capital city asking prices posted an increase of **7.0%** for houses but a **0.1%** decrease for units.

Over the month, Sydney, Melbourne, Adelaide and Hobart all recorded marginal asking price decreases in both houses and units, with Sydney recording the highest decline in unit asking prices of **1.0%** and Canberra recording the highest decline in house prices of **2.0%**. However, Canberra's asking prices for units increased by **0.6%**, as did Darwin with a **1.0%** increase. Perth's unit prices declined by **0.1%** and house prices remained stable.

Brisbane was the only capital city to record increases in house prices of **0.3%**.

Year on year, most capital cities were recording significant increases in house and unit asking prices with the exception of Darwin which experienced declines in house and unit prices of **3.1%** and **2.2%** respectively. Sydney and Melbourne recorded **9.0%** increase in house price growth as did Hobart with large increases of **11.5%** in house prices and **21.7%** in unit prices.

SQM Research Weekly Asking Prices Index					
Week ending: 4 August 2020		Asking Price	Change on prev week	Rolling month % change	12 month % change
Sydney	All Houses	1,371.3	-8.7 ▼	-0.3% ▼	9.0% ▲
	All Units	683.3	-0.2 ▼	-1.0% ▼	-2.6% ▼
Melbourne	All Houses	1,023.1	2.1 ▲	-0.1% ▼	9.0% ▲
	All Units	566.9	-3.0 ▼	-0.5% ▼	5.3% ▲
Brisbane	All Houses	646.3	2.6 ▲	0.3% ▲	4.8% ▲
	All Units	376.7	-0.8 ▼	-0.8% ▼	1.4% ▲
Perth	All Houses	671.9	0.0 ▼	-0.1% ▼	3.5% ▲
	All Units	380.2	0.6 ▲	0.0% ▲	-0.5% ▼
Adelaide	All Houses	525.6	-0.6 ▼	-0.1% ▼	2.4% ▲
	All Units	307.4	-1.2 ▼	-0.6% ▼	2.6% ▲
Canberra	All Houses	812.4	-4.4 ▼	-2.0% ▼	0.7% ▲
	All Units	444.8	0.1 ▲	0.6% ▲	2.8% ▲
Darwin	All Houses	574.1	-0.7 ▼	-0.6% ▼	-3.1% ▼
	All Units	346.9	1.6 ▲	1.0% ▲	-2.2% ▼
Hobart	All Houses	573.7	-1.5 ▼	-0.3% ▼	11.5% ▲
	All Units	372.5	0.2 ▲	0.0% ▼	21.7% ▲
National	All Houses	604.1	0.3 ▲	0.1% ▲	6.7% ▲
	All Units	394.2	-0.6 ▼	-0.4% ▼	4.5% ▲
Cap City Average	All Houses	983.9	-1.0 ▼	-0.2% ▼	7.0% ▲
	All Units	565.8	-1.0 ▼	-0.8% ▼	-0.1%

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 -