



Property Listings Increased in May 2019

Asking prices continue to decline in most cities

4 June 2019

Figures released today by SQM Research reveal national residential listings increased by **4.0%** in May 2019 to **345,516** from 332,236 in April 2019. Year-on-year listings were up by the **6.2%**.

All states experienced an increase in property sales listings over the month, with Hobart experiencing the highest increase at **7.1%**, followed by Adelaide at **6.4%** and Canberra **5.6%**.

Perth recorded the lowest increase at **3.9%** with Darwin not far behind at **4.0%**. Darwin was the only state to record a year-on-year decline of **1.5%**.

The modest monthly increases still does not compare to the huge year-on-year increases of **25.0%** in Canberra, **21.1%** in Melbourne and **15.5%** in Hobart.

Year-on-year Sydney managed a **0.7%** increase whilst Perth increased from 1.9% to **3.9%**.

City	May 2018 Total	April 2019 Total	May 2019 Total	Monthly change %	Yearly change %
Sydney	33,852	33,610	35,196	4.7%	4.0%
Melbourne	33,169	38,277	40,163	4.9%	21.1%
Brisbane	30,670	31,476	33,085	5.1%	7.9%
Perth	26,695	26,178	27,194	3.9%	1.9%
Adelaide	16,241	16,355	17,408	6.4%	7.2%
Canberra	3,796	4,492	4,745	5.6%	25.0%
Darwin	2,070	1,960	2,038	4.0%	-1.5%
Hobart	2,164	2,335	2,500	7.1%	15.5%
National	325,301	332,236	345,516	4.0%	6.2%

Louis Christopher, Managing Director of SQM Research said, “We were expecting a rise in listings for the month of May given the low numbers recorded in April which was affected by the Federal Election. May’s counts suggest listings remained elevated for most capital cities, suggesting the month remained largely a buyers’ market. This view is confirmed by the simultaneous fall in asking prices over the same month.”

Asking Prices

Capital City house asking prices decreased marginally by **0.6%** and **0.2%** for units, for the month to 28 May 2019. Unit asking prices are now \$558,700 and houses \$903,700. Compared to a year ago, the capital city asking prices posted larger declines of **7.4%** for houses and **3.7%** for units.

Adelaide was the only capital city to record increases over the month in both houses and units at **0.2%** and **0.4%** respectively.



Sydney continues its decline in house prices with a **0.8%** decrease and **0.5%** for units over the month. A house in Sydney is now \$1,219,700 and a unit is \$683,000. Sydney's 12 month decline is now **10.5%** for houses and **6.0%** for units.

Melbourne's house and unit prices also continued to decline over the month at **0.5%** and **0.6%** respectively.

Darwin, Hobart and Brisbane's house prices increased marginally over the month at **1.3%**, **0.4%** and **0.2%** respectively. However, unit prices declined in Darwin by **1.5%**, by **1.0%** in Hobart and **0.2%** in Brisbane over the month.

SQM Research Weekly Asking Prices Index

Week ending: 28 May 2019		Asking Price	Change on previous week	Rolling month % change	12 month % change
<u>Sydney</u>	All Houses	1,219.7	1.8 ▲	-0.8% ▼	-10.5% ▼
	All Units	683.0	0.7 ▲	-0.5% ▼	-6.0% ▼
<u>Melbourne</u>	All Houses	932.6	-0.1 ▼	-0.5% ▼	-7.1% ▼
	All Units	540.5	-0.1 ▼	-0.6% ▼	0.0% ▲
<u>Brisbane</u>	All Houses	617.8	-0.9 ▼	0.2% ▲	1.0% ▲
	All Units	371.5	-0.3 ▼	-0.2% ▼	-2.6% ▼
<u>Perth</u>	All Houses	657.2	-3.6 ▼	-1.6% ▼	-3.9% ▼
	All Units	384.2	-0.2 ▼	0.2% ▲	-4.0% ▼
<u>Adelaide</u>	All Houses	513.2	0.0 ▲	0.2% ▲	-0.0% ▼
	All Units	301.6	0.8 ▲	0.4% ▲	-0.9% ▼
<u>Canberra</u>	All Houses	810.0	2.0 ▲	-1.1% ▼	2.5% ▲
	All Units	429.0	2.1 ▲	1.8% ▲	3.5% ▲
<u>Darwin</u>	All Houses	592.4	1.3 ▲	1.3% ▲	-0.4% ▼
	All Units	357.0	-0.2 ▼	-1.5% ▼	-5.5% ▼
<u>Hobart</u>	All Houses	517.1	0.5 ▲	0.4% ▲	8.8% ▲
	All Units	301.3	-0.9 ▼	-1.0% ▼	-1.1% ▼
<u>National</u>	All Houses	567.7	1.2 ▲	0.1% ▲	-0.4% ▼
	All Units	375.4	0.4 ▲	-0.4% ▼	0.7% ▲
<u>Cap City Average</u>	All Houses	903.7	1.7 ▲	-0.6% ▼	-7.4% ▼
	All Units	558.7	1.0 ▲	-0.2% ▼	-3.7% ▼

Source: www.sqmresearch.com.au



Key Points

- National residential listings increased by **4.0%** in May 2019 to **345,516** from 332,236 in April 2019.
- Year-on-year listings were up by the **6.2%**.
- All states experienced an increase in property sales listings over the month, with Hobart experiencing the highest increase at **7.1%**, followed by Adelaide at **6.4%** and Canberra **5.6%**.
- Capital City house asking prices decreased marginally by **0.6%** and units decreased by **0.2%** for the month to 28 May 2019.
- Perth's house prices had the highest decrease of all capital cities at **1.6%** over the month.
- Canberra's unit prices saw the highest increase of all capital cities at **1.8%** over the month.
- Adelaide was the only capital city to record increases over the month in both houses and units at **0.2%** and **0.4%** respectively.

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.

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