

# New Property Listings Decreased in April

## Some Capital City Average Asking Prices Decreased Marginally

5 May 2020

### Key Points

- National residential property listings decreased in April by **4.9%** from 307,847 listings in March 2020 to 292,775. Compared to 12 months ago, listings were down by **11.9%**.
- All capital cities experienced decreases in property listings over the month except for Canberra which recorded a **0.4%** increase.
- Perth had the largest decrease of **8.4%**, followed by Sydney at **7.2%**.
- There was a surge in listings that have been on the market between 30 to 60 days, suggesting a drop in sales activity for the month.
- Capital City asking prices increased by **0.7%** for houses and increased **0.1%** for units, over the month to 5<sup>th</sup> May 2020. Unit asking prices are now at \$574,900 and houses \$994,300.
- Compared to a year ago, the capital city asking prices posted increases of **9.4%** for houses and **3.0%** increase for units.

Figures released today by SQM Research reveal national residential property listings decreased in April by **4.9%** from 307,847 listings in March 2020 to **292,775**. Compared to 12 months ago, listings were down by **11.9%**.

All capital cities experienced decreases in property listings over the month except for Canberra which posted a marginal **0.4%** increase.

The largest decrease was in Perth with an **8.4%** decrease, followed by Sydney at **7.2%** and Adelaide and Darwin both posted **6.0%** decreases in property listings. Hobart had the smallest decrease of **4.3%** in listings.

Year-on-year listings show more significant declines for all capital cities with Sydney recording a decline of **19.4%**, followed by Darwin with a **17.7%** decline and Perth a **17.4%** decline this time last year.

### Stock on Market Table:

City	April 2019 Total	March 2020 Total	April 2020 Total	Monthly change %	Yearly change %
Sydney	33,610	29,209	27,101	-7.2%	-19.4%
Melbourne	38,277	36,125	34,437	-4.7%	-10.0%
Brisbane	31,476	29,992	28,306	-5.6%	-10.1%
Perth	26,178	23,591	21,617	-8.4%	-17.4%
Adelaide	16,355	16,042	15,076	-6.0%	-7.8%
Canberra	4,492	4,169	4,187	0.4%	-6.8%
Darwin	1,960	1,717	1,614	-6.0%	-17.7%
Hobart	2,335	2,041	1,954	-4.3%	-16.3%
<b>National</b>	<b>332,236</b>	<b>307,847</b>	<b>292,775</b>	<b>-4.9%</b>	<b>-11.9%</b>

Louis Christopher, Managing Director of SQM Research said, “We confirm there was a large fall in new listings recorded over the course of April which impacted every capital city. We also note the surge in older listings, particularly for properties that have been on the market between 30 to 60 days. This tells me that sellers struggled to sell their properties over April and new sellers deferred listing. The housing market has clearly been weakened by coronavirus and the restrictions placed on the economy to limit the outbreak. With the lifting some restrictions over the course of May, we could see a lift in buyer activity for housing; however many issues persist such as the spike in unemployment and the ongoing closure of the international border.”

### Days on Market Tables:

#### April 2020

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	8,809	7,151	2,677	2,503	5,961	27,101
Melbourne	10,486	7,928	3,638	4,219	8,166	34,437
Brisbane	6,268	6,134	3,562	4,302	8,040	28,306
Perth	4,103	3,262	2,421	3,402	8,429	21,617
Adelaide	4,037	2,536	1,493	2,459	4,551	15,076
Canberra	1,316	805	380	426	1,260	4,187
Darwin	98	132	112	146	1,126	1,614
Hobart	443	302	236	301	672	1,954
National	51,806	43,455	26,304	41,819	129,391	292,775

#### March 2020

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	15,039	3,985	1,091	3,187	5,907	29,209
Melbourne	16,203	5,280	1,369	5,701	7,572	36,125
Brisbane	8,920	5,362	2,264	5,466	7,980	29,992
Perth	5,704	3,593	1,648	4,394	8,252	23,591
Adelaide	5,033	2,378	1,056	3,045	4,530	16,042
Canberra	1,612	567	153	619	1,218	4,169
Darwin	183	141	73	164	1,156	1,717
Hobart	650	305	116	347	623	2,041
National	75,900	35,583	15,224	51,792	129,348	307,847

#### April 2019

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	9,117	6,221	4,353	4,797	9,122	33,610
Melbourne	10,108	6,903	4,198	6,367	10,701	38,277
Brisbane	6,497	5,978	4,342	5,943	8,716	31,476
Perth	5,014	4,130	3,189	5,238	8,607	26,178
Adelaide	4,491	2,804	1,735	2,702	4,623	16,355
Canberra	1,185	815	552	725	1,215	4,492
Darwin	195	157	129	231	1,248	1,960
Hobart	597	326	236	490	686	2,335
National	59,317	43,518	30,991	56,320	142,090	332,236

### Asking Prices

Capital City asking prices increased by **0.7%** for houses and increased **0.1%** for units, over the month to **5<sup>th</sup> May 2020**. Unit asking prices are now at \$574,900 and houses \$994,300.

Compared to a year ago, the capital city asking prices posted increases of **9.4%** for houses and **3.0%** increase for units.

Over the month, some capital cities recorded marginal asking price increases, with the exception of Perth, Canberra and Hobart which all recorded declines for both houses and units.

Brisbane recorded the highest decline in house prices of **1.0%** over the month, followed by Perth **0.9%**, Hobart **0.7%** and Canberra **0.1%** decline in house prices.

Unit prices declined in Sydney by **0.6%**, Perth **0.5%**, Hobart **0.3%** and Canberra **0.1%**.

Melbourne, Adelaide and Darwin were the only capital cities to record increases in both house and unit prices. Strongest monthly growth was seen in Sydney house prices with a **1.1%** increase and Melbourne's unit market which saw a **1.0%** increase.

Year on year, it was only Perth and Darwin that experienced declines in house and unit prices. All other capital cities showed some strong growth this time last year where house prices rose **12.4%** in Sydney, **11.2%** in Melbourne and **12.0%** in Hobart.

<b>SQM Research Weekly Asking Prices Index</b>					
<b>Week ending: 31 Mar 2020</b>		<b>Asking Price</b>	<b>Change on prev week</b>	<b>Rolling month % change</b>	<b>12 month % change</b>
<a href="#"><u>Sydney</u></a>	All Houses	1,383.4	5.3 ▲	1.1% ▲	12.4% ▲
	All Units	705.4	-0.7 ▼	-0.6% ▼	3.0% ▲
<a href="#"><u>Melbourne</u></a>	All Houses	1,042.7	0.6 ▲	0.3% ▲	11.2% ▲
	All Units	562.8	2.6 ▲	1.0% ▲	3.8% ▲
<a href="#"><u>Brisbane</u></a>	All Houses	641.7	0.3 ▲	-1.0% ▼	4.1% ▲
	All Units	373.5	0.2 ▲	0.6% ▲	0.4% ▲
<a href="#"><u>Perth</u></a>	All Houses	652.6	0.6 ▲	-0.9% ▼	-1.9% ▼
	All Units	373.8	0.1 ▲	-0.5% ▼	-2.6% ▼
<a href="#"><u>Adelaide</u></a>	All Houses	521.9	2.2 ▲	0.5% ▲	1.9% ▲
	All Units	307.1	2.0 ▲	0.1% ▲	2.1% ▲
<a href="#"><u>Canberra</u></a>	All Houses	822.0	-1.0 ▼	-0.1% ▼	1.5% ▲
	All Units	439.1	-1.5 ▼	-0.1% ▼	4.0% ▲
<a href="#"><u>Darwin</u></a>	All Houses	584.3	-1.7 ▼	0.1% ▲	-0.4% ▼
	All Units	321.6	-0.3 ▼	0.2% ▲	-10.3% ▼
<a href="#"><u>Hobart</u></a>	All Houses	573.8	-3.9 ▼	-0.7% ▼	12.0% ▲
	All Units	360.2	2.3 ▲	-0.3% ▼	17.1% ▲
<a href="#"><u>National</u></a>	All Houses	599.8	1.0 ▲	0.7% ▲	5.7% ▲
	All Units	392.5	1.1 ▲	0.6% ▲	4.2% ▲
<a href="#"><u>Cap City Average</u></a>	<b>All Houses</b>	<b>994.3</b>	<b>4.2 ▲</b>	<b>0.7% ▲</b>	<b>9.4% ▲</b>
	<b>All Units</b>	<b>574.9</b>	<b>1.3 ▲</b>	<b>0.1% ▲</b>	<b>3.0% ▲</b>

Source: [www.sqmresearch.com.au](http://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 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 and fund manager ratings house, specialising in ratings for property related funds.

For further information contact Louis Christopher: T 02 9220 4603 or [info@sqmresearch.com.au](mailto:info@sqmresearch.com.au)

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