



## National Property Listings Steady in May Asking House Prices Increase

### SQM Research Residential Property Listings Activity and Asking Prices for May 2018

5 June 2018

Figures released today by SQM Research reveal national residential listings were steady in May 2018, though listings fell again in Hobart exacerbating the shortage of properties available for sale in that city, while asking prices for houses rose modestly nationwide over the month.

Property listings fell 4.7% in Hobart in May from April and remain down sharply or 26.0% from a year earlier. In Sydney, listings rose modestly by 1.5% from April but are up 29.2% from a year earlier as some homeowners seek to take profits on their properties. Melbourne listings rose by 2.4% and are now up 10.3% from a year earlier, reversing a shortage of properties for sale evident through 2017.

City	May 2017 Total	April 2018 Total	May 2018 Total	Monthly Change %	Yearly Change %
Adelaide	15,777	16,235	16,241	0.0%	2.9%
Brisbane	28,985	30,419	30,670	0.8%	5.8%
Canberra	3,489	3,895	3,796	-2.5%	8.8%
Darwin	2,071	2,089	2,070	-0.9%	0.0%
Hobart	2,925	2,270	2,164	-4.7%	-26.0%
Melbourne	30,070	32,378	33,169	2.4%	10.3%
Perth	25,540	26,548	26,695	0.6%	4.5%
Sydney	26,197	33,364	33,852	1.5%	29.2%
National	324,041	325,147	325,301	0.0%	0.4%

In Canberra, listings fell by 2.5% while in Adelaide they were steady. In Brisbane, stock on market rose modestly by 0.8% in May while in Perth listings also rose modestly by 0.6%. In Darwin listings fell by 0.9% though they are steady from a year earlier.

Louis Christopher, Managing Director of SQM Research, said: "We continue to see a shortage of properties available for sale in Hobart. But elsewhere, the story is different, with greater supply now evident in most capitals compared to a year ago, leading to slowing growth in property asking prices as supply increases.

"We are also seeing more property being listed in Melbourne compared to a year ago, which has taken pressure off asking property prices for houses and units, which fell over the month. Even in Hobart, price growth has slowed despite the ongoing shortage of properties for sale there," said Mr Christopher.



## Asking Prices

Capital city average asking prices rose 0.4% for houses while unit asking prices fell 0.3% for the month to 29 May. In Sydney, asking house prices rose 0.5% while asking unit prices slipped 0.3%. Over the year, house asking prices were steady at \$1.36 million as the property market cools in Sydney. Nationwide, asking house prices were up by 3.8% while units prices rose 4.6%.

In Melbourne, asking price for houses fell 0.5% over the month and rose 10.3% over the year. Hobart's asking property prices are cooling too despite a fall in listings, with house prices down by 0.4% over the month to 29 May and they are up just 4.8% over the year, down from 20%-plus gains a year through 2017.

SQM Research Weekly Asking Prices Index					
Week ending 29 May 2018		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
<u>Canberra</u>	All Houses	790.5	6.3 ▲	-0.4% ▼	8.5% ▲
	All Units	414.4	-3.3 ▼	-0.7% ▼	8.0% ▲
<u>Sydney</u>	All Houses	1,362.1	10.9 ▲	0.5% ▲	0.1% ▲
	All Units	726.3	-0.9 ▼	-0.3% ▼	3.9% ▲
<u>Darwin</u>	All Houses	594.8	-0.3 ▼	0.3% ▲	-1.0% ▼
	All Units	377.9	-0.4 ▼	-0.7% ▼	-10.6% ▼
<u>Brisbane</u>	All Houses	611.6	-0.2 ▼	0.2% ▲	0.9% ▲
	All Units	381.6	-0.0 ▼	0.1% ▲	-0.2% ▼
<u>Adelaide</u>	All Houses	513.4	2.4 ▲	0.9% ▲	0.5% ▲
	All Units	304.4	-0.7 ▼	-0.2% ▼	3.3% ▲
<u>Hobart</u>	All Houses	475.4	-3.8 ▼	-0.4% ▼	4.8% ▲
	All Units	304.7	-0.9 ▼	-0.1% ▼	4.4% ▲
<u>Melbourne</u>	All Houses	1,003.5	-0.4 ▼	-0.5% ▼	10.3% ▲
	All Units	540.3	1.4 ▲	-0.7% ▼	10.0% ▲
<u>Perth</u>	All Houses	683.7	-0.6 ▼	-0.6% ▼	2.8% ▲
	All Units	400.2	-0.5 ▼	0.2% ▲	-1.7% ▼
<u>National</u>	All Houses	569.9	0.9 ▲	0.2% ▲	4.4% ▲
	All Units	372.6	-2.3 ▼	-1.0% ▼	3.2% ▲
<u>Cap City Average</u>	All Houses	975.8	8.4 ▲	0.4% ▲	3.8% ▲
	All Units	580.3	-0.3 ▼	-0.3% ▼	4.6% ▲

Source: [www.sqmresearch.com.au](http://www.sqmresearch.com.au)



## Key Points

- National residential listings were steady in May 2018 at 325,301.
- Melbourne listings rose by 2.4% to be up 10.3% from a year ago.
- Listings fell in Hobart by 4.7% in April, and are down 26.0% from a year earlier.
- Capital city asking prices rose 0.4% for houses and fell 0.3% for units for the month to 29 May 2018.

## 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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