

Total Property Listings Decreased in September

Capital City Average Asking Prices Remains Stable

6 October 2020

Key Points

- National residential property listings decreased in September by **1.2%** from **293,053** listings in August 2020 to **289,566**. Compared to 12 months ago, listings were also down by **7.4%**.
- Most capital cities recorded decreases in property listings over the month with the exception of Sydney and Perth which recorded a **1.8%** and **0.9%** increase, respectively.
- Nationally **New listings** increased by **2.4%** in September with 1,447 more listings in the market. However, Melbourne recorded a significant decrease in new listings of **41.3%**.
- Capital City Average asking prices remained **stable** for both houses and units over the month to **6th October**. Average unit asking prices are \$563,500 and houses \$977,300.
- Compared to a year ago, the capital city asking prices posted an increase of **4.6%** for houses but declined by **0.6%** for units.

Figures released today by SQM Research reveal national residential property listings decreased in September by **1.2%** from **293,053** listings in August 2020 to **289,566**. Compared to 12 months ago, listings were also down by **7.4%**.

Most capital cities recorded decreases in property listings over the month with the exception of Sydney and Perth which recorded a **1.8%** and **0.9%** increase, respectively.

Not surprisingly, Melbourne recorded the highest decline in property listings of **4.2%** in September as Stage 4 Covid-19 lockdown continued. Brisbane recorded the lowest decline of **0.2%**.

National year-on-year listings reveal a decrease of **7.4%** with significant decreases in Darwin (**26.8%**) and Hobart (**18.1%**), however Sydney recorded a large of **9.2%** increase. Melbourne's decrease was smaller at **0.2%**. All other capital cities recorded declines over the 12 months.

Stock on Market Table:

City	September 2019 Total	August 2020 Total	September 2020 Total	Monthly change %	Yearly change %
Sydney	28,773	30,888	31,429	1.8%	9.2%
Melbourne	34,824	36,305	34,771	-4.2%	-0.2%
Brisbane	30,518	28,955	28,883	-0.2%	-5.4%
Perth	23,731	22,066	22,272	0.9%	-6.1%
Adelaide	15,825	14,229	14,062	-1.2%	-11.1%
Canberra	4,350	3,902	3,844	-1.5%	-11.6%
Darwin	1,969	1,487	1,441	-3.1%	-26.8%
Hobart	2,122	1,782	1,737	-2.5%	-18.1%
National	312,754	293,053	289,566	-1.2%	-7.4%

New Listings (30 days)

Nationally, **new listings** (30 days) increased by **2.4%** over the course of September with 1,447 more listings in the market. Perth posted the highest increase in new listings of **8.9%**, closely followed by **Canberra** with **8.8%** increase. However, **Melbourne** recorded the highest decrease in new listings of **41.3%**.

Commentary

Louis Christopher, Managing Director of SQM Research said, “The fall in listings is a little abnormal for the spring season. It has been predominantly driven by two factors which include sharp falls in new listings for Melbourne over the month; as well a sizable falls in older listings across the country. This second reason may point to an increase in absorption rates. In other words, there may have been increases in buyer activity over the month. There has also been other evidence of increases in buyer activity. This includes the rises in asking prices, the rises in auction clearance rates and the increases in housing finance approvals.”

Days on Market Tables:

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

August 2020

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	12,775	4,893	2,759	4,267	6,194	30,888
Melbourne	7,498	6,574	4,372	7,091	10,770	36,305
Brisbane	7,782	5,128	3,363	4,894	7,788	28,955
Perth	5,052	3,297	2,323	3,293	8,101	22,066
Adelaide	4,179	2,025	1,240	2,202	4,583	14,229
Canberra	1541	474	243	501	1,143	3,902
Darwin	163	114	72	146	992	1,487
Hobart	456	201	117	295	713	1,782
National	61,038	35,345	22,406	42,224	132,040	293,053

September 2019

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	12,089	3,434	1,786	3,634	7,830	28,773
Melbourne	13,718	4,216	2,350	4,874	9,666	34,824
Brisbane	7,692	5,208	3,349	5,696	8,573	30,518
Perth	5,209	2,874	2,091	4,632	8,925	23,731
Adelaide	4,623	2,183	1,410	2,863	4,746	15,825
Canberra	1,524	512	288	803	1,223	4,350
Darwin	140	123	130	322	1,254	1,969
Hobart	592	260	164	359	747	2,122
National	70,129	32,639	21,842	49,175	138,969	312,754

Asking Prices

Capital City Average asking prices remained **stable** for both houses and units over the month to **6th October**. Average unit asking prices are \$563,500 and houses \$977,300.

Compared to a year ago, the capital city asking prices posted an increase of **4.6%** for houses but declined by **0.6%** for units.

Over the month, most capital cities recorded marginal asking price increases in houses and units, however Sydney recorded a decline in unit asking prices of **0.4%** and Hobart's house prices declined by **0.1%**. Darwin recorded declines in both house and unit prices of **0.3%** and **0.2%**, respectively.

Perth and Canberra posted the highest increase in house asking prices of **0.8%** and Hobart's unit asking price recorded a **1.0%** increase.

Year on year, most capital cities recorded increases in house and unit asking prices with a significant increase of **20.3%** in Hobart's unit asking price and **9.8%** in house asking prices. Darwin however, experienced declines in house and unit prices of **3.1%** and **1.2%** respectively. Sydney's unit prices declined **3.3%** over the 12 months but house prices increased **3.7%**.

SQM Research Weekly Asking Prices Index					
Week ending: 6 October 2020		Asking Price	Change on previous week	Rolling month % change	12 month % change
Sydney	All Houses	1,352.7	-13.7 ▼	0.1% ▲	3.7% ▲
	All Units	676.2	0.0 ▲	-0.4% ▼	-3.3% ▼
Melbourne	All Houses	1,029.2	2.0 ▲	0.2% ▲	8.2% ▲
	All Units	564.2	0.3 ▲	0.3% ▲	3.3% ▲
Brisbane	All Houses	644.9	-0.5 ▼	0.5% ▲	2.6% ▲
	All Units	376.0	0.4 ▲	0.0% ▼	1.3% ▲
Perth	All Houses	667.5	2.1 ▲	0.8% ▲	2.8% ▲
	All Units	381.2	-0.2 ▼	0.2% ▲	0.8% ▲
Adelaide	All Houses	526.2	0.6 ▲	0.1% ▲	1.5% ▲
	All Units	309.9	0.1 ▲	0.6% ▲	4.1% ▲
Canberra	All Houses	807.0	-1.8 ▼	0.8% ▲	0.2% ▲
	All Units	458.9	0.9 ▲	0.8% ▲	4.3% ▲
Darwin	All Houses	572.8	1.0 ▲	-0.3% ▼	-3.1% ▼
	All Units	344.7	0.3 ▲	-0.2% ▼	-1.2% ▼
Hobart	All Houses	572.4	-0.7 ▼	-0.1% ▼	9.8% ▲
	All Units	401.5	-1.0 ▼	1.0% ▲	20.3% ▲
National	All Houses	602.8	5.3 ▲	1.2% ▲	5.2% ▲
	All Units	396.7	-1.8 ▼	0.3% ▲	4.5% ▲
Cap City Average	All Houses	977.3	-6.9 ▼	0.0% ▲	4.6% ▲
	All Units	563.5	0.3 ▲	0.0% ▼	-0.6% ▼

Source: www.sqmresearch.com.au

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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.

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