

New Property Listings Increased in March

Capital City Average Asking Prices Increased Marginally

7 April 2020

Key Points

- National residential property listings increased in March by **3.7%** from 296,770 listings in February 2020 to 307,847. Compared to 12 months ago, listings were down by **13.8%**.
- All capital cities experienced increases in property listings over the month with the largest increase in Darwin of **15.6%**, followed closely by Canberra with an **11.0%** increase.
- 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 **0.6%** for houses, over the month to 31st March 2020. Unit asking prices are now at \$577,000 and houses \$990,500.
- Compared to a year ago, the capital city asking prices posted increases of **8.8%** for houses and **2.1%** increase for units.

Figures released today by SQM Research reveal national residential property listings increased in March 2020 by **3.7%** from 296,770 in February to **307,847**. Compared to 12 months ago, listings were down by **13.2%**.

All capital cities experienced increases in property listings over the month with the largest increase in Darwin of **15.6%**, followed closely by Canberra with a **11.0%** increase and Sydney a **10.5%** increase. Hobart had the smallest increase of **2.4%** increase in listings.

Listings that have been on the market for between 30 to 60 days surged by **74%**, suggesting sales activity did slow during March.

Year-on-year listings show declines for all capital cities with Sydney recording a significant decline of **22.8%** and Hobart an **18.5%** decline this time last year.

Stock on Market Table:

City	March 2019 Total	February 2020 Total	March 2020 Total	Monthly change %	Yearly change %
Sydney	37,813	26,435	29,209	10.5%	-22.8%
Melbourne	42,001	34,163	36,125	5.7%	-14.0%
Brisbane	33,815	28,867	29,992	3.9%	-11.3%
Perth	28,114	21,737	23,591	8.5%	-16.1%
Adelaide	17,370	15,441	16,042	3.9%	-7.6%
Canberra	4,928	3,755	4,169	11.0%	-15.4%
Darwin	2,047	1,485	1,717	15.6%	-16.1%
Hobart	2,503	1,994	2,041	2.4%	-18.5%
National	354,459	296,770	307,847	3.7%	-13.2%

Louis Christopher, Managing Director of SQM Research said, “Residential property listings are starting to increase and accumulate. I note the surge of stock that has been on the market between 30 and 60 days. This may reflect the start of a capital city housing market downturn due to the health and economic impact of COVID-19. I also note though the rise in asking prices for the month, so quite a number of vendors have not really adjusted their pricing expectations as yet.”

Days on Market Tables:

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

February 2020

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	13,450	1,792	1,201	4,241	5,751	26,435
Melbourne	15,802	2,111	2,109	6,561	7,580	34,163
Brisbane	8,140	3,352	2,615	6,798	7,962	28,867
Perth	5,504	2,219	2,076	4,572	7,366	21,737
Adelaide	4,511	1,682	1,595	3,211	4,442	15,441
Canberra	1,339	244	184	809	1,179	3,755
Darwin	173	75	47	175	1,015	1,485
Hobart	605	173	268	306	642	1,994
National	72,151	20,411	22,261	55,716	126,231	296,770

March 2019

City	< 30 days	30-60 days	60-90 days	90-180 days	> 180 days	Total Listings
Sydney	12,752	6,464	2,201	7,424	8,972	37,813
Melbourne	13,826	6,471	2,365	10,079	9,260	42,001
Brisbane	8,087	6,218	3,306	7,589	8,615	33,815
Perth	6,484	4,306	2,475	6,269	8,580	28,114
Adelaide	5,168	2,710	1,337	3,508	4,647	17,370
Canberra	1,607	841	352	1,113	1,015	4,928
Darwin	208	160	111	249	1,319	2,047
Hobart	659	336	233	571	704	2,503
National	73,470	42,711	22,722	73,812	141,744	354,459

Asking Prices

Capital City asking prices increased by **0.7%** for houses and increased **0.6%** for houses, over the month to **31st March 2020**. Unit asking prices are now at \$577,000 and houses \$990,500.

Compared to a year ago, the capital city asking prices posted increases of **8.8%** for houses and **2.1%** increase for units.

Over the month, most capital cities recorded asking price increases, with Darwin and Hobart both recording the highest increases for houses of **3.1%**. Highest price increase in units was Sydney and Perth with **0.8%** increase.

Brisbane was the only capital city to record decreases in both house and unit prices – **0.1%** for houses and **0.5%** for units. Canberra and Hobart posted declines in house unit prices of **2.2%** and **3.5%** respectively but recorded increases in house prices of **0.4%** and **3.1%** respectively. Adelaide posted declines in house prices of **0.9%** but increased **0.3%** for unit prices.

SQM Research Weekly Asking Prices Index					
Week ending: 31 Mar 2020		Asking Price	Change on prev week	Rolling month % change	12 month % change
Sydney	All Houses	1,373.0	1.0 ▲	0.5% ▲	11.1% ▲
	All Units	710.8	2.7 ▲	0.8% ▲	2.5% ▲
Melbourne	All Houses	1,035.3	8.8 ▲	1.7% ▲	11.0% ▲
	All Units	557.3	1.4 ▲	0.1% ▲	1.1% ▲
Brisbane	All Houses	650.8	-6.2 ▼	-0.1% ▼	5.9% ▲
	All Units	371.9	-0.1 ▼	-0.5% ▼	-1.0% ▼
Perth	All Houses	658.2	-0.9 ▼	1.4% ▲	-1.3% ▼
	All Units	376.5	0.0 ▲	0.8% ▲	-2.1% ▼
Adelaide	All Houses	519.9	-1.6 ▼	-0.9% ▼	0.9% ▲
	All Units	305.2	-0.3 ▼	0.3% ▲	1.7% ▲
Canberra	All Houses	821.2	2.0 ▲	0.4% ▲	0.4% ▲
	All Units	439.5	-0.5 ▼	-2.2% ▼	4.4% ▲
Darwin	All Houses	582.1	-0.5 ▼	3.1% ▲	-0.0% ▼
	All Units	320.5	-0.5 ▼	0.5% ▲	-20.4% ▼
Hobart	All Houses	578.9	0.9 ▲	3.1% ▲	14.2% ▲
	All Units	362.3	0.8 ▲	-3.5% ▼	12.2% ▲
National	All Houses	596.1	-4.1 ▼	0.2% ▲	5.3% ▲
	All Units	390.4	-0.7 ▼	0.2% ▲	4.0% ▲
Cap City Average	All Houses	990.5	5.3 ▲	0.7% ▲	8.8% ▲
	All Units	577.0	2.4 ▲	0.6% ▲	2.1% ▲

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 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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