

Total Property Listings Slip in March

Darwin, Perth and Melbourne defy national trend

7 April 2021

Key Points

- National residential property listings slipped in March 2021 by 0.5%, falling to 256,568 from 257,952. Compared to 12 months ago, listings were down by 16.7%.
- Nationally, [new listings](#) (Less than 30 days) rose 9.9% over March, with 84,030 new properties added onto the market. New listings are up 10.7% over the year.
- National asking prices rose by 0.8% for houses and 0.6% for units over the month to 6 April 2021.

Figures released today by SQM Research reveal national residential property listings fell in March 2021 by 0.5% to 256,568 from 257,952 in February 2021. Compared to 12 months ago, listings are down by 16.7%. The largest monthly decreases were in Canberra, while Melbourne, Perth and Darwin bucked the national trend and recorded rises in listings.

Total Listings

Total Property Listings					
City	March 2021 Total	February 2021 Total	March 2020 Total	Monthly change %	Yearly change %
Sydney	27,011	26,772	29,209	0.9%	-7.5%
Melbourne	39,335	38,211	36,125	2.9%	8.9%
Brisbane	24,763	24,636	29,992	0.5%	-17.4%
Perth	21,300	20,606	23,591	3.4%	-9.7%
Adelaide	12,530	12,604	16,042	-0.6%	-21.9%
Canberra	3,301	3,392	4,169	-2.7%	-20.8%
Darwin	1,353	1,324	1,717	2.2%	-21.2%
Hobart	1,592	1,598	2,041	-0.4%	-22.0%
National	256,568	257,952	307,915	-0.5%	-16.7%

Source: SQM Research

Nationally, [new listings](#) (Less than 30 days) rose 9.9% over the course of March to 84,030 properties on the market, to be up 10.7% over the year. [Hobart](#) new listings jumped the most in March, up by 14.7% though listings rose more than 10% for most cities. [Sydney](#) also recorded a robust rise of 9.2% in listings as people seek to take advantage of the strong property market. Over the year, listing rose the most in Darwin, by 58.5%.

In a sign that absorption rates are increasing, and stock is clearing, listings over 180 days fell 5.6% for the month and are down 32.5% compared to the same time last year, with listings down in all capital cities.

New Listings (less than 30 days)					
	Mar-21	Feb-21	Mar-20	Monthly % change	Yearly % change
Sydney	15,192	13,918	15,039	9.2%	1.0%
Melbourne	19,640	17,228	16,203	14.0%	21.2%
Brisbane	9,207	8,514	8,920	8.1%	3.2%
Perth	7,020	6,195	5,704	13.3%	23.1%
Adelaide	4,844	4,253	5,033	13.9%	-3.8%
Canberra	1,769	1,789	1,612	-1.1%	9.7%
Darwin	290	254	183	14.2%	58.5%
Hobart	670	584	650	14.7%	3.1%
National	84,030	76,430	75,919	9.9%	10.7%

Old Listings (greater than 180 days)					
	Mar-21	Feb-21	Mar-20	Monthly % change	Yearly % change
Sydney	4,982	5,410	5,907	-7.9%	-15.7%
Melbourne	7,510	8,671	7,572	-13.4%	-0.8%
Brisbane	5,511	5,938	7,980	-7.2%	-30.9%
Perth	5,296	5,537	8,252	-4.4%	-35.8%
Adelaide	3,009	3,239	4,530	-7.1%	-33.6%
Canberra	713	748	1,218	-4.7%	-41.5%
Darwin	664	693	1,156	-4.2%	-42.6%
Hobart	420	447	623	-6.0%	-32.6%
National	87,336	92,498	129,356	-5.6%	-32.5%

Source: SQM Research

Commentary

Louis Christopher, Managing Director of SQM Research said: “The property market is strong, and we can expect to see ongoing price gains this year. While overall listings fell, absorption rates continued to increase, so we saw overall property listings fall slightly over March, as they did in February; demand for property is still outstripping supply.

“While JobKeeper has ended, absorption rates may slow a little, but the Australian economy remains awash with cash and with interest rates so low, we are likely to see sustained growth in property prices for the months to come, unless the regulators step in to cool the market, which is unlikely with COVID-19 still lurking in economies,” Christopher said.

Asking Prices

Over the past 30 days to 6 April, [national asking prices](#) rose by 0.8% for houses and 0.6% for units. Over the year, growth in asking house prices is higher in smaller cities, led by [Hobart](#), with robust rises in prices also recorded in [Brisbane](#) and [Adelaide](#).

Compared to a year ago, national asking prices posted increases of 9.8% for houses and 6.6% for units. Regional locations have pushed up the national average as buyers move out of the big cities and renters too become homeowners, helped on by government incentives. In contrast, capital city asking house prices rose only slightly over the year to 6 April, while unit asking prices are down by 1.8%, led by falls in asking prices for Sydney units of 5.4%, reflecting an oversupply of accommodation.

SQM Research Weekly Asking Prices Index					
Week ending 6 Apr 2021		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
Sydney	All Houses	1,411.3	3.7 ▲	0.4% ▲	3.2% ▲
	All Units	671.7	-2.4 ▼	-0.8% ▼	-5.4% ▼
Melbourne	All Houses	1,026.2	2.8 ▲	0.1% ▲	-1.3% ▼
	All Units	569.8	-1.3 ▼	-0.7% ▼	2.2% ▲
Brisbane	All Houses	672.3	2.2 ▲	1.0% ▲	3.7% ▲
	All Units	384.4	0.0 ▼	0.1% ▲	3.5% ▲
Perth	All Houses	668.4	-0.4 ▼	0.1% ▲	1.5% ▲
	All Units	389.6	-0.6 ▼	-0.3% ▼	3.7% ▲
Adelaide	All Houses	539.3	-3.8 ▼	0.4% ▲	3.9% ▲
	All Units	321.0	2.9 ▲	1.0% ▲	4.7% ▲
Canberra	All Houses	827.0	2.1 ▲	-0.1% ▼	0.5% ▲
	All Units	473.7	5.2 ▲	1.8% ▲	7.8% ▲
Darwin	All Houses	588.8	-4.8 ▼	1.1% ▲	0.8% ▲
	All Units	385.1	2.2 ▲	3.5% ▲	20.0% ▲
Hobart	All Houses	627.6	-1.5 ▼	-1.5% ▼	8.7% ▲
	All Units	388.6	4.3 ▲	6.0% ▲	7.5% ▲
National	All Houses	653.8	6.7 ▲	0.8% ▲	9.8% ▲
	All Units	415.7	0.1 ▲	0.6% ▲	6.6% ▲
Cap City Average	All Houses	1,006.5	3.5 ▲	0.0% ▲	1.9% ▲
	All Units	564.3	-1.5 ▼	-0.9% ▼	-1.8% ▼

Next update: 13 Apr 2021



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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