

# Surprising Falls in Property Listings

## New Rise in Distressed Sales Activity

1 November 2022

### Key Points

- National residential property listings fell in October by 2.5% to 236,056 from 242,159 in September.
- Nationally, **new listings** (Less than 30 days) rose 1.6% over October, with 74,652 new properties added onto the market.
- Listings greater than 180 days old fell by 0.9% to over 54,749 dwellings.
- National combined dwelling asking prices rose 0.6% over the month.
- Distressed property listings rose 5.7% over the month of October.

Figures released today by SQM Research reveal national residential property listings fell over October by 2.5% to 236,056 properties, from 242,159 recorded in September.

The largest monthly decreases in property listings were in [Sydney](#), [Darwin](#), [Melbourne](#) and [Brisbane](#) of 4.6%, 4%, 3.9% and 3.6%. However, [Hobart](#) and [Canberra](#) property listings rose by 59.7% and 10.7% for the year.

### Total Listings

Total Property Listings					
City	October 2022 Total	September 2022 Total	October 2021 Total	Monthly change %	Yearly change %
<a href="#">Sydney</a>	30,228	31,674	29,183	-4.6%	3.6%
<a href="#">Melbourne</a>	36,314	37,785	41,265	-3.9%	-12.0%
<a href="#">Brisbane</a>	20,815	21,585	20,506	-3.6%	1.5%
<a href="#">Perth</a>	21,374	21,814	22,623	-2.0%	-5.5%
<a href="#">Adelaide</a>	9,834	9,963	10,961	-1.3%	-10.3%
<a href="#">Canberra</a>	3,169	3,195	2,862	-0.8%	10.7%
<a href="#">Darwin</a>	1,690	1,761	1,666	-4.0%	1.4%
<a href="#">Hobart</a>	2,090	2,027	1,309	3.1%	59.7%
<b>National</b>	<b>236,056</b>	<b>242,159</b>	<b>239,866</b>	<b>-2.5%</b>	<b>-1.6%</b>

Source: SQM Research

Nationally, **new listings** (Less than 30 days) rose 1.6% over October 2022 to 74,652 properties on the market. [Hobart](#) and [Perth](#) recorded the largest increase in new listings for the month, up by 9.7% and 4.4%. Over the year, new listings fell the most in [Melbourne](#) and [Sydney](#) by 32.7% and 32.4%.

Property listings over 180 days fell by 0.9% in October 2022 and fell by 8.2% over the year. However, [Hobart](#) and [Sydney](#) recorded a significant increase of 68.5% and 20.2% for the past 12 months, while [Adelaide](#) recorded a significant decrease of 30.4% for the year.

New Listings (less than 30 days)					
	Oct-22	Sep-22	Oct-21	Monthly % change	Yearly % change
Sydney	12,154	12,443	17,976	-2.3%	-32.4%
Melbourne	14,795	14,707	21,987	0.6%	-32.7%
Brisbane	7,437	7,316	8,315	1.7%	-10.6%
Perth	6,975	6,680	7,762	4.4%	-10.1%
Adelaide	4,736	4,630	5,248	2.3%	-9.8%
Canberra	1,669	1,622	1,786	2.9%	-6.6%
Darwin	285	300	296	-5.0%	-3.7%
Hobart	693	632	615	9.7%	12.7%
<b>National</b>	<b>74,652</b>	<b>73,461</b>	<b>94,149</b>	<b>1.6%</b>	<b>-20.7%</b>

Old Listings (greater than 180 days)					
	Oct-22	Sep-22	Oct-21	Monthly % change	Yearly % change
Sydney	4,650	4,502	3,868	3.3%	20.2%
Melbourne	7,082	6,974	6,525	1.5%	8.5%
Brisbane	2,378	2,246	2,816	5.9%	-15.6%
Perth	4,247	4,170	3,870	1.8%	9.7%
Adelaide	1,158	1,245	1,664	-7.0%	-30.4%
Canberra	334	323	393	3.4%	-15.0%
Darwin	699	685	678	2.0%	3.1%
Hobart	418	360	248	16.1%	68.5%
<b>National</b>	<b>54,749</b>	<b>55,272</b>	<b>59,620</b>	<b>-0.9%</b>	<b>-8.2%</b>

Source: SQM Research

**Louis Christopher, Managing Director of SQM Research said:**

“There was a modest rise in new listings activity over October. This is abnormal given October is a month where the annual spring selling season reaches a peak in activity. Older listings fell for the month driven by higher absorption rates in regional Australia. However, it should be noted there were rises recorded in older stock for most of the capital cities, indicating city vendors struggled to move their property over the month. And we note the new rise in distressed sales activity, which may indicate the rising interest rate environment is starting to bite.

Overall, it was a disappointing month for sellers and their respective agents in the capital cities. Sellers would be wise to meet the market in this environment if they want to sell. I note our asking prices index was actually up a little, which is only going to hurt sellers in this current downturn.”

**Distressed Listings stabilise**

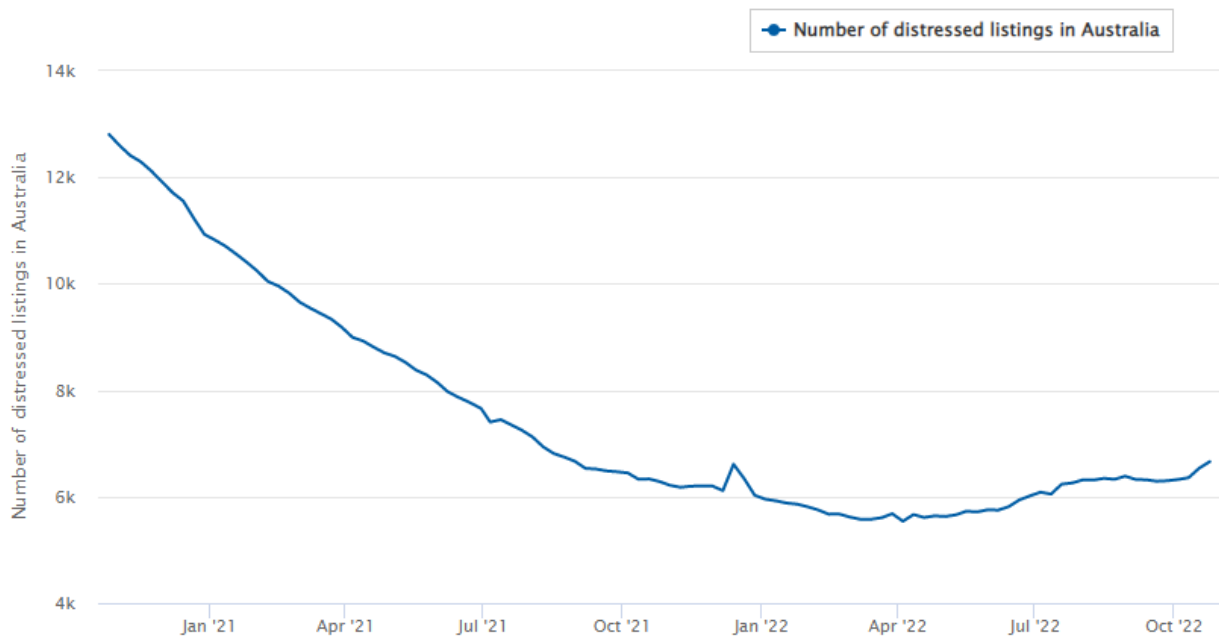
As part of today’s release SQM Research notes that as of 1 November 2022, there were 6,658 residential properties nationwide selling under distressed conditions. This has risen from 6,299 distressed listings recorded in September 2022. The rise in distressed selling activity was driven largely by NSW (up 7.8%) and QLD (up 7.5%).

Distressed Listings					
City	October 2022 Total	September 2022 Total	October 2021 Total	Monthly change %	Yearly change %
NSW	1,265	1,173	755	7.8%	67.5%
VIC	765	736	698	3.9%	9.6%
QLD	2,791	2,597	2,649	7.5%	5.4%
WA	1,402	1,366	1,544	2.6%	-9.2%
SA	265	266	498	-0.4%	-46.8%
ACT	18	16	19	12.5%	-5.3%
NT	84	74	85	13.5%	-1.2%
TAS	68	71	36	-4.2%	88.9%
<b>National</b>	<b>6,658</b>	<b>6,299</b>	<b>6,284</b>	<b>5.7%</b>	<b>6.0%</b>

Source: SQM Research

### Number of distressed listings in Australia

Source: SQM Research



### Asking Prices

Over the month to 1 November 2022, [national asking prices](#) rose by 0.6% for combined dwellings. [Capital city asking prices](#) rose by 1.1% over the month to 1 November 2022 for combined dwellings. The data suggests vendors were reluctant to reduce their asking prices further than initially listed during the month.

**SQM Research Weekly Asking Prices Index**

Week ending 1 Nov 2022		Asking Price (\$)	Chg on prev wk(\$)	Rolling month % chg	12 mth % chg
<a href="#">Sydney</a>	All Houses	1,693.559	24.956 ▲	1.3% ▲	1.5% ▲
	All Units	722.515	-0.115 ▼	0.7% ▲	2.8% ▲
	Combined	1,231.135	13.017 ▲	1.1% ▲	-0.5% ▼
<a href="#">Melbourne</a>	All Houses	1,161.252	-1.957 ▼	0.0% ▼	3.3% ▲
	All Units	585.915	-1.329 ▼	-0.3% ▼	2.4% ▲
	Combined	940.062	-1.715 ▼	-0.4% ▼	-0.3% ▼
<a href="#">Brisbane</a>	All Houses	915.217	1.423 ▲	0.0% ▲	19.2% ▲
	All Units	476.534	0.956 ▲	0.7% ▲	18.1% ▲
	Combined	772.246	1.271 ▲	0.1% ▲	17.0% ▲
<a href="#">Perth</a>	All Houses	782.635	1.569 ▲	1.6% ▲	10.7% ▲
	All Units	416.673	-0.373 ▼	0.8% ▲	6.6% ▲
	Combined	690.100	1.078 ▲	1.5% ▲	9.1% ▲
<a href="#">Adelaide</a>	All Houses	741.727	1.352 ▲	0.5% ▲	20.9% ▲
	All Units	371.262	-3.012 ▼	-0.2% ▼	14.9% ▲
	Combined	657.201	0.356 ▲	0.5% ▲	19.6% ▲
<a href="#">Canberra</a>	All Houses	1,064.173	-3.061 ▼	-0.3% ▼	23.7% ▲
	All Units	567.480	-0.930 ▼	-0.7% ▼	16.6% ▲
	Combined	862.102	-2.194 ▼	-0.4% ▼	20.1% ▲
<a href="#">Darwin</a>	All Houses	666.605	1.395 ▲	-1.2% ▼	3.1% ▲
	All Units	374.911	0.089 ▲	0.2% ▲	0.5% ▲
	Combined	562.879	0.930 ▲	-1.0% ▼	1.8% ▲
<a href="#">Hobart</a>	All Houses	789.603	0.669 ▲	1.8% ▲	15.4% ▲
	All Units	470.216	5.056 ▲	1.6% ▲	3.0% ▲
	Combined	728.268	1.512 ▲	1.8% ▲	13.0% ▲
<a href="#">National</a>	All Houses	813.891	7.056 ▲	1.0% ▲	12.6% ▲
	All Units	497.638	-0.961 ▼	-0.6% ▼	11.4% ▲
	Combined	729.559	4.918 ▲	0.6% ▲	11.1% ▲
<a href="#">Cap City Average</a>	All Houses	1,212.576	15.961 ▲	1.4% ▲	6.6% ▲
	All Units	608.270	-2.626 ▼	0.3% ▲	4.4% ▲
	Combined	997.344	9.341 ▲	1.1% ▲	3.9% ▲

Next update: 8 Nov 2022

### 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.

For further information please contact Louis Christopher - [info@sqmresearch.com.au](mailto:info@sqmresearch.com.au)  
- ENDS -