



## Property Listings Fall in October

### SQM Research Residential Property Listings Activity and Asking Prices for October 2017

31 October 2017

Figures released today by SQM Research reveal national residential listings fell in October 2017 by 1.4% to 324,228, with stock levels decreasing in most capital cities.

Melbourne posted the biggest drop of 3%, but listings bucked the national trend in Sydney and Canberra, and rose as some homeowners took profits on their homes.

Listings also rose in Adelaide by 2.6% with gains of 2.8% and 5.3% in Sydney and Canberra, respectively. Compared to a year ago, listings were down by 4.6% across all Australian capital cities. The biggest drop was posted in Hobart, with listings down by 25.3%. Melbourne followed, with listings down by 11.9%, reflecting tight supply in those two cities.

City	October 2016 total	September 2017 total	October 2017 total	Monthly change %	Yearly change %
Adelaide	16,156	15,910	16,331	2.6%	1.1%
Brisbane	30,200	31,161	30,719	-1.4%	1.7%
Canberra	3,467	3,563	3,752	5.3%	8.2%
Darwin	2,144	2,220	2,162	-2.6%	0.8%
Hobart	3,180	2,421	2,377	-1.8%	-25.3%
Melbourne	35,778	32,507	31,518	-3.0%	-11.9%
Perth	26,373	25,560	25,306	-1.0%	-4.0%
Sydney	26,730	30,448	31,296	2.8%	17.1%
National	339,922	328,751	324,228	-1.4%	-4.6%

Louis Christopher, Managing Director of SQM Research, said: "It is not unusual to record a slight decline in listings in October. The initial September spring surge in listings has run its course. A second surge in November usually occurs prior to the market closing for the year, and so, we expect listings to rise again next month.

"Overall, the numbers are slightly positive. There is no evidence of any major correction in any city, however the large year-on-year rises in Sydney are demonstrating a downturn," Christopher said.

### Asking Prices

Capital city asking prices rose 1.0% for houses but were flat for units for the month to October 24. The largest monthly rise came from Hobart, where unit asking prices rose 10.2%. In Melbourne, asking prices for houses rose by 1.7%, with a 1.3% rise in asking prices for units. Year-on-year gains were also the strongest in Melbourne, with both houses and unit prices rising 21.4% and 12.7% respectively.



SQM Research Weekly Asking Prices Index					
Week ending 24 Oct 2017		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
<b>Canberra</b>	All Houses	745.9	5.9 ▲	1.6% ▲	18.3% ▲
	All Units	391.4	-0.4 ▼	-0.2% ▼	7.0% ▲
<b>Sydney</b>	All Houses	1,342.4	-1.6 ▼	0.3% ▲	10.6% ▲
	All Units	706.1	-3.5 ▼	-0.2% ▼	6.0% ▲
<b>Darwin</b>	All Houses	610.3	3.3 ▲	0.1% ▲	-1.7% ▼
	All Units	408.6	-0.9 ▼	-0.4% ▼	-9.1% ▼
<b>Brisbane</b>	All Houses	614.2	1.9 ▲	0.8% ▲	3.3% ▲
	All Units	380.1	-0.5 ▼	-0.3% ▼	1.3% ▲
<b>Adelaide</b>	All Houses	517.7	0.9 ▲	0.4% ▲	4.0% ▲
	All Units	300.1	-0.8 ▼	-0.2% ▼	1.2% ▲
<b>Hobart</b>	All Houses	468.1	-2.6 ▼	1.4% ▲	11.0% ▲
	All Units	340.8	5.6 ▲	10.2% ▲	15.2% ▲
<b>Melbourne</b>	All Houses	957.8	2.2 ▲	1.7% ▲	21.4% ▲
	All Units	516.3	1.6 ▲	1.3% ▲	12.7% ▲
<b>Perth</b>	All Houses	670.2	1.1 ▲	1.2% ▲	-2.0% ▼
	All Units	399.2	0.4 ▲	0.4% ▲	-5.7% ▼
<b>National</b>	All Houses	567.2	-0.8 ▼	0.7% ▲	10.7% ▲
	All Units	369.9	-0.9 ▼	0.2% ▲	7.2% ▲
<b>Cap City Average</b>	All Houses	950.9	-2.2 ▼	1.0% ▲	11.4% ▲
	All Units	563.1	-2.3 ▼	0.0% ▲	5.8% ▲

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

## Key Points

- National listings fell 1.4% during the month of October to 324,228 residential properties, to be down 4.6% over the year.
- Listings fell the most in Melbourne, down by 3% over the month to 31,518 a year, to be down 11.9% over the year.
- Listing rose the most in Canberra over the month, up by 5.3% and 8.2% over the year.
- Hobart recorded a monthly drop in listings of 1.8%, to be down 25.3% over the year.
- Capital city asking prices rose over the year to October 24 by 11.4% for houses and 5.8% for units.



## 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 - [louis@sgmresearch.com.au](mailto:louis@sgmresearch.com.au)

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