



# Property Listings Drop Marginally in January 2019

## Asking prices continue to decline

5 February 2019

Figures released today by SQM Research reveal national residential listings declined marginally by **0.03%** in January 2019 to **328,089** from 328,203 in December 2018.

Both Sydney and Melbourne were down **2.3%**, whilst Canberra dropped **2.0%**. However, all other capital cities were marginally up on residential listings in January. Hobart recorded the largest increase at **1.4%**.

**Seasonally it is normal for large listing declines to be recorded in January as the property market goes into hibernation for the holiday period. So SQM Research regards the minimal declines as a weak result for the market.**

Compared to a year ago, national listings rose **8.0%**, with Sydney, Melbourne and Canberra's year-on-year listings increasing the most - Melbourne up **42.3%**, Canberra **24.6%** and Sydney **22.3%**.

Year-on-year results for Hobart shows a yearly decline of **1.9%**, with residential property listings dropping from 2,362 in January 2018 to 2,318 in January 2019. Darwin also experienced yearly declines of sale listings of **0.6%**.

City	January 2018 Total	December 2018 Total	January 2019 Total	Monthly change %	Yearly change %
Adelaide	15,620	15,904	15,946	0.3%	2.1%
Brisbane	28,882	30,962	31,086	0.4%	7.6%
Canberra	3,307	4,208	4,122	-2.0%	24.6%
Darwin	2,028	1,995	2,015	1.0%	-0.6%
Hobart	2,362	2,286	2,318	1.4%	-1.9%
Melbourne	24,881	36,221	35,395	-2.3%	42.3%
Perth	24,735	25,975	26,136	0.6%	5.7%
Sydney	26,150	32,738	31,993	-2.3%	22.3%
<b>National</b>	<b>303,901</b>	<b>328,203</b>	<b>328,089</b>	<b>-0.03%</b>	<b>8.0%</b>

Louis Christopher, Managing Director of SQM Research, said:

“Listings in January recorded a very minor decrease, with some cities actually recording increases. This is abnormal and concerning. It implies that vendors had a terrible spring selling season with most still trying to move their properties in January. Many have not been able to sell. We are now expecting a surge in listings over February.”



## Asking Prices

Capital City asking prices for units and houses declined by **0.4%** and **2.2%** respectively, for the month to 5 February 2019. Unit asking prices are now \$572,800 and houses \$915,900. The largest monthly decline was in **Sydney**, where house asking prices declined by **1.7%** but did manage a modest **0.3%** increase in house prices.

Hobart posted increases in both unit and house asking prices over the month, **1.7%** and **0.1%** respectively. However, both unit and house asking prices declined in Brisbane and Melbourne over the month. Darwin experienced a large **5.5%** increase in unit prices.

Year-on-year capital city asking prices also experienced declines of **2.6%** for units and **6.2%** for houses.

Year-on-year Hobart continued to show the strongest growth for both houses and units with a **4.0%** increase in houses and **7.0%** for units. Canberra also experienced yearly growth with **2.7%** increase in houses and **3.8%** increase in units.

SQM Research Weekly Asking Prices Index					
Week ending: 5 Feb 2019		Asking Price	Change on prev week	Rolling month % change	12 month % change
<u>Canberra</u>	All Houses	826.5	0.7 ▲	0.3% ▲	2.7% ▲
	All Units	423.6	-2.1 ▼	-1.5% ▼	3.8% ▲
<u>Sydney</u>	All Houses	1,240.1	-7.7 ▼	-1.7% ▼	-10.8% ▼
	All Units	707.1	-1.4 ▼	0.3% ▲	-4.5% ▼
<u>Darwin</u>	All Houses	584.8	-1.4 ▼	-0.1% ▼	-3.1% ▼
	All Units	403.6	2.3 ▲	5.5% ▲	3.8% ▲
<u>Brisbane</u>	All Houses	620.0	-0.5 ▼	-0.0% ▼	1.2% ▲
	All Units	374.9	-0.3 ▼	-0.3% ▼	-1.7% ▼
<u>Adelaide</u>	All Houses	515.3	1.2 ▲	-0.2% ▼	0.8% ▲
	All Units	301.1	-0.0 ▼	0.3% ▲	-1.7% ▼
<u>Hobart</u>	All Houses	496.0	3.9 ▲	0.1% ▲	4.0% ▲
	All Units	318.1	0.1 ▲	1.7% ▲	7.0% ▲
<u>Melbourne</u>	All Houses	963.9	-9.6 ▼	-1.2% ▼	-2.9% ▼
	All Units	552.5	-1.0 ▼	-0.1% ▼	2.7% ▲
<u>Perth</u>	All Houses	665.8	-0.0 ▼	0.0% ▲	-2.6% ▼
	All Units	389.7	-0.7 ▼	-0.0% ▼	-2.5% ▼
<u>National</u>	All Houses	566.6	-0.3 ▼	-0.7% ▼	-1.7% ▼
	All Units	376.3	-2.9 ▼	-0.4% ▼	0.0% ▲
<u>Cap City Average</u>	All Houses	915.9	-6.7 ▼	-2.2% ▼	-6.2% ▼
	All Units	572.8	-2.8 ▼	-0.4% ▼	-2.6% ▼

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



## Key Points

- National residential listings declined marginally by **0.03%** in January 2019 to **328,089** from 328,203 in December 2018.
- Both Sydney and Melbourne were down **2.3%**, whilst Canberra dropped **2.0%**.
- All other capital cities were marginally up on residential listings in January.
- Hobart recorded the largest increase at **1.4%**.
- Capital City asking prices for units and houses declined by **0.4%** and **2.2%** respectively, for the month to 5 February 2019.

## 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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