



Property listings slip modestly in October

SQM Research Residential Property Listings Activity and Asking Prices for October 2018

6 November 2018

Figures released today by SQM Research reveal national residential listings fell slightly in October 2018 to **335,014** from 335,854 in September. Compared to a year ago, national listings rose 3.3%, boosted by a big increase in Melbourne, where listings also bucked the national trend and increased **5.9%** in October.

Over the year, the stock available for sale in Melbourne jumped by **24.3%**. In Sydney, property listings rose by **2.4%** over the month to be up 18.2% higher from a year ago. Listings also jumped **by 10.3%** in Canberra over the month while asking house prices also continued to rise in the nation's capital, compared to drops in Sydney and Melbourne.

City	October 2017 Total	September 2018 Total	October 2018 Total	Monthly change %	Yearly change %
Adelaide	16,331	16,890	16,345	-3.2%	0.1%
Brisbane	30,719	31,998	31,992	0.0%	4.1%
Canberra	3,752	4,012	4,425	10.3%	17.9%
Darwin	2,162	2,163	2,057	-4.9%	-4.9%
Hobart	2,377	2,058	2,071	0.6%	-12.9%
Melbourne	31,518	37,000	39,187	5.9%	24.3%
Perth	25,306	26,071	25,783	-1.1%	1.9%
Sydney	31,296	36,128	37,001	2.4%	18.2%
National	324,228	335,854	335,014	-0.3%	3.3%

In Hobart, listings rose **0.6%**, but remain down 12.9% from a year ago, reflecting a shortage of properties available for sale there. In Perth, stock on market fell **1.1%** in October, while Darwin's listings dropped **4.9%**. In Adelaide, listings dropped **3.2%**. Listings were flat in Brisbane over the month.

Louis Christopher, Managing Director of SQM Research, said a slight drop in listings is normal October after a rise in September listings.

"It is typical to record a slight decline in listings in October after an initial Spring jump in September. A second surge is usual in November, before the property market slows down for Christmas, and so we expect listings to rise again this month," said Mr Christopher.

"Having said that, listings were significantly up in Melbourne, creating large recorded rises over the year, which is illustrative of the downturn Melbourne has entered into. In Sydney too, listings are up compared to a year earlier, as well as Canberra, as more vendors consider selling," he said.



Asking Prices

Capital city average asking prices were steady for houses at **\$939,200** while unit asking prices **fell 0.4%** to \$569,500 over the month to 6 November. Asking house prices in Sydney fell again, by **0.3%** to \$1.30 million, to be down **2.8%** from a year earlier. Unit prices too fell by **0.4%** to \$702,700, as the property market continues to correct in Australia's biggest city.

Melbourne asking house prices fell again to \$959,200, though unit prices were up **0.5%** to \$553,100. Canberra's asking house prices in contrast rose by **0.7%** over the month to 6 November to be up **12.7%** from a year ago, the greatest growth of any capital city.

SQM Research Weekly Asking Prices Index					
Week ending 6 Nov 2018		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
<u>Canberra</u>	All Houses	829.7	0.8 ▲	0.7% ▲	12.7% ▲
	All Units	427.6	0.9 ▲	0.8% ▲	9.0% ▲
<u>Sydney</u>	All Houses	1,304.2	-5.8 ▼	-0.3% ▼	-2.8% ▼
	All Units	702.7	-5.4 ▼	-0.4% ▼	-0.7% ▼
<u>Darwin</u>	All Houses	579.8	-0.8 ▼	-0.6% ▼	-4.5% ▼
	All Units	364.3	-5.0 ▼	-1.9% ▼	-10.8% ▼
<u>Brisbane</u>	All Houses	618.2	2.3 ▲	0.7% ▲	0.2% ▲
	All Units	381.8	-0.4 ▼	0.3% ▲	0.3% ▲
<u>Adelaide</u>	All Houses	512.8	1.4 ▲	0.9% ▲	-1.1% ▼
	All Units	304.1	0.6 ▲	0.6% ▲	1.9% ▲
<u>Hobart</u>	All Houses	491.5	-3.8 ▼	-0.2% ▼	3.7% ▲
	All Units	313.2	-3.3 ▼	1.6% ▲	-7.4% ▼
<u>Melbourne</u>	All Houses	959.2	1.3 ▲	-0.5% ▼	-0.9% ▼
	All Units	553.1	-0.3 ▼	0.5% ▲	6.7% ▲
<u>Perth</u>	All Houses	667.8	0.6 ▲	1.0% ▲	-0.4% ▼
	All Units	386.6	-0.2 ▼	-0.2% ▼	-2.5% ▼
<u>National</u>	All Houses	576.9	3.2 ▲	0.3% ▲	1.3% ▲
	All Units	375.3	-0.9 ▼	1.2% ▲	0.7% ▲
<u>Cap City Average</u>	All Houses	939.2	-4.2 ▼	0.0% ▲	-1.8% ▼
	All Units	569.5	-5.3 ▼	-0.4% ▼	0.6% ▲

Source: www.sqmresearch.com.au



Key Points

- National residential listings fell **0.3%** in October 2018 from September, but were up **3.3%** from a year earlier.
- Melbourne listings rose **5.9%** and are up **24.3%** higher over the year.
- Listings rose by **2.4%** in Sydney, up **18.2%** higher from a year ago.
- Capital city average asking prices were steady for houses at \$939,200 while unit asking prices fell **0.4%** to \$569,500 over the month to 6 November.

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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