

Total Property Listings fall in May

6 June 2022

Key Points

- National residential property listings fell in May 2022 by 2.2% to 223,859 from 228,901 in April. Compared to 12 months ago, listings dropped 9%.
- Nationally, [new listings](#) (Less than 30 days) fell 5.9% over May, with 74,902 new properties added onto the market. New listings are down 6% over the year. Old listings rose 0.9% in May and were down by 36.3% over the year.
- National house asking prices rose 18.9% over the year to 6 June 2022, while unit prices rose 16.7%.

Figures released today by SQM Research reveal national residential property listings fell in May 2022 by 2.2% to reach 223,859 properties, down from 228,901 in April.

The largest monthly falls in property listings were in [Canberra](#), [Adelaide](#), and [Perth](#) of 5.7%, 5.1% and 2.5%. Compared to 12 months ago, listings fell by 9%, with large declines recorded in [Brisbane](#), [Adelaide](#) and [Canberra](#) of 22.1%, 21.9% and 18%.

Total Listings

Total Property Listings					
City	May 2022 Total	April 2022 Total	May 2021 Total	Monthly change %	Yearly change %
Sydney	29,920	30,138	27,440	-0.7%	9.0%
Melbourne	36,529	37,135	37,915	-1.6%	-3.7%
Brisbane	18,313	18,632	23,519	-1.7%	-22.1%
Perth	21,809	22,373	22,075	-2.5%	-1.2%
Adelaide	9,397	9,907	12,033	-5.1%	-21.9%
Canberra	2,664	2,824	3,250	-5.7%	-18.0%
Darwin	1,617	1,623	1,430	-0.4%	13.1%
Hobart	1,538	1,607	1,346	-4.3%	14.3%
National	223,859	228,901	245,953	-2.2%	-9.0%

Source: SQM Research

Nationally, new listings (Less than 30 days) fell 5.9% over May 2022 to 74,902 properties on the market, to be down 6% over the year. [Hobart](#) and [Canberra](#) recorded the largest falls in new listings for the month, down by 28.2% and 10.6%. Over the year, new listings rose the most in [Hobart](#) by 23.7% and fell the most in [Canberra](#), [Melbourne](#) and [Sydney](#) by 19.6%, 14.1% and 13.6%.

Property listings over 180 days rose by 0.9% in May 2022. However, the capital cities of Sydney and Melbourne recorded significant increases of 9.6% and 6.2% respectively. While Hobart recorded a 13.3% increase. A rise in old listings is normally suggestive of impending slower market conditions as vendors increasingly struggle to sell their properties in a reasonable time frame.

New Listings (less than 30 days)					
	May-22	Apr-22	May-21	Monthly % change	Yearly % change
Sydney	13,718	14,403	15,874	-4.8%	-13.6%
Melbourne	16,005	17,147	18,640	-6.7%	-14.1%
Brisbane	7,919	7,978	8,366	-0.7%	-5.3%
Perth	7,473	7,438	7,122	0.5%	4.9%
Adelaide	4,647	4,589	4,388	1.3%	5.9%
Canberra	1,456	1,629	1,812	-10.6%	-19.6%
Darwin	287	312	276	-8.0%	4.0%
Hobart	584	813	472	-28.2%	23.7%
National	74,902	79,616	79,673	-5.9%	-6.0%

Old Listings (greater than 180 days)					
	May-22	Apr-22	May-21	Monthly % change	Yearly % change
Sydney	4,032	3,678	4,248	9.6%	-5.1%
Melbourne	6,378	6,005	6,409	6.2%	-0.5%
Brisbane	1,954	2,067	4,577	-5.5%	-57.3%
Perth	4,023	3,889	4,747	3.4%	-15.3%
Adelaide	1,242	1,241	2,659	0.1%	-53.3%
Canberra	219	209	670	4.8%	-67.3%
Darwin	794	793	637	0.1%	24.6%
Hobart	213	188	358	13.3%	-40.5%
National	49,813	49,366	78,260	0.9%	-36.3%

Source: SQM Research

Commentary

Louis Christopher, Managing Director of SQM Research said:

“Listings fell during the month of May due in large part to the election with many sellers and buyers waiting on the market sidelines for the outcome. A number of properties which were already listed struggled to sell over the month and that pushed up the counts of old listings – a phenomenon that happens during market slowdowns.

Going forward, I expect a surge in new listings for this current month, even while we have now reached the quieter winter months. SQM Research has recorded a surge in new auction listings, hence why we have this view. Our overall outlook for the market remains unchanged in that we expect price falls of up to 8% this year for Melbourne and Sydney and low net single digit growth for the other cities.”

Asking Prices

Over the month to 6 June 2022, [national asking prices](#) rose by 1.4% for houses and jumped 1.6% for units. Over the year, strong growth in national asking house prices of 18.9% was posted while asking unit prices rose 16.7% over the year.

[Capital city asking house prices](#) rose 0.6% over the month to 6 June 2022, while unit prices rose 0.3%. Over the year, house asking prices in capital cities rose 16.9% and unit prices rose 7.1% over the year.

SQM Research Weekly Asking Prices Index

Week ending		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
31 May 2022					
Sydney	All Houses	1,748.5	-5.5 ▼	0.0% ▼	15.6% ▲
	All Units	714.4	-0.2 ▼	-0.5% ▼	7.3% ▲
	Combined	1,267.3	-3.0 ▼	-0.4% ▼	10.3% ▲
Melbourne	All Houses	1,180.7	-2.7 ▼	-0.4% ▼	11.7% ▲
	All Units	588.5	1.4 ▲	0.8% ▲	4.2% ▲
	Combined	967.3	-1.2 ▼	-0.4% ▼	6.9% ▲
Brisbane	All Houses	930.4	12.6 ▲	2.2% ▲	37.3% ▲
	All Units	451.8	4.2 ▲	2.8% ▲	16.4% ▲
	Combined	779.1	9.9 ▲	2.1% ▲	30.9% ▲
Perth	All Houses	760.2	9.7 ▲	1.4% ▲	13.5% ▲
	All Units	403.8	-1.2 ▼	0.5% ▲	4.0% ▲
	Combined	671.5	6.9 ▲	1.2% ▲	10.9% ▲
Adelaide	All Houses	715.8	5.6 ▲	2.2% ▲	30.7% ▲
	All Units	348.8	5.3 ▲	3.2% ▲	7.4% ▲
	Combined	632.2	5.6 ▲	2.3% ▲	26.3% ▲
Canberra	All Houses	1,095.1	-3.0 ▼	2.1% ▲	43.2% ▲
	All Units	535.2	-0.6 ▼	-0.2% ▼	11.0% ▲
	Combined	873.8	-2.0 ▼	1.3% ▲	32.6% ▲
Darwin	All Houses	645.6	-5.8 ▼	-1.2% ▼	6.7% ▲
	All Units	351.8	-3.3 ▼	-2.4% ▼	-10.2% ▼
	Combined	544.0	-4.9 ▼	-1.6% ▼	2.2% ▲
Hobart	All Houses	771.0	5.1 ▲	2.1% ▲	17.6% ▲
	All Units	450.5	-8.3 ▼	-3.5% ▼	7.3% ▲
	Combined	710.8	2.6 ▲	1.3% ▲	15.3% ▲
National	All Houses	811.7	-0.7 ▼	1.4% ▲	18.9% ▲
	All Units	485.1	2.9 ▲	1.6% ▲	16.7% ▲
	Combined	728.1	0.2 ▲	1.4% ▲	17.2% ▲
Cap City Average	All Houses	1,226.0	-2.4 ▼	0.6% ▲	16.9% ▲
	All Units	600.9	1.6 ▲	0.3% ▲	7.1% ▲
	Combined	1,011.9	-1.0 ▼	0.3% ▲	12.5% ▲

Next update: 7 Jun 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

- ENDS -