



Property listings Drop in December

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

8 January 2019

Figures released today by SQM Research reveal national residential listings declined **9.2%** in December 2018 to **328,203** from 361,619 in November 2018, with stock on market dropping in all cities as is expected during the festive and summer break. This seasonality decline is typical as vendors withdraw advertising and inspections over Christmas and New Year.

However, the decline in Sydney, Melbourne and Canberra were larger than expected with Sydney down **17.7%**, Melbourne **17.2%** and Canberra **15.5%**.

Hobart recorded the smallest decline at **5.8%**.

Compared to a year ago, national listings rose **2.8%**, with Sydney, Melbourne and Canberra's year-on-year listings increasing the most - Melbourne up **25.4%**, Canberra **19.3%** and Sydney up **16.5%**.

In contrast, year-on-year results indicate that Hobart experienced a yearly decline of **5.8%**, with residential property listings dropping from 2,426 in December 2017 to 2,286 in December 2018. Adelaide and Darwin also experienced yearly declines of sale listings at **4.1%** and **2.9%**, respectively.

City	December 2017 Total	November 2018 Total	December 2018 Total	Monthly change %	Yearly change %
Adelaide	16,588	18,281	15,904	-13.0%	-4.1%
Brisbane	30,040	34,683	30,962	-10.7%	3.1%
Canberra	3,527	4,979	4,208	-15.5%	19.3%
Darwin	2,055	2,148	1,995	-7.1%	-2.9%
Hobart	2,426	2,427	2,286	-5.8%	-5.8%
Melbourne	28,895	43,727	36,221	-17.2%	25.4%
Perth	25,277	28,273	25,975	-8.1%	2.8%
Sydney	28,103	39,772	32,738	-17.7%	16.5%
National	319,192	361,619	328,203	-9.2%	2.8%

Louis Christopher, Managing Director of SQM Research, said "Listings in December had some large falls however, let us keep in mind there was a surge in listings recorded in November and that December traditionally records a large fall in properties for sale as this is a holiday period."

"Our view remains in place that prices will likely fall in Sydney and Melbourne over the course of 2019. We note however that Melbourne house asking prices increased during the month by **0.3%** as did unit asking prices in Sydney **0.7%**. I also note that national listings are now only up **2.8%** for the year, indicating that regional centres may well have outperformed the major capital cities in 2018."



Asking Prices

Capital City asking prices rose **0.4% for units** to \$571,600 but declined **0.9% for houses** to \$924,500, for the month to 31 December 2018. The largest monthly rise came from **Canberra**, where house asking prices rose **2.5%**. However, Unit asking prices in Canberra declined by **1.1%**. **Sydney** recorded the highest increase in Unit asking prices of **0.7%** but the largest decline in House asking prices of **1.6%** over the month.

Year-on-year asking price gains were the strongest in Canberra for both houses and units, with house prices rising by **3.4%** and Units by **7.9%**. Year-on-year prices fell in Sydney, Darwin and Perth for both houses and units. Brisbane and Hobart recorded increases in house asking prices but unit prices declined year-on-year. This was reversed in Adelaide and Melbourne which recorded decreases in house prices but increases in unit asking prices over the year.

SQM Research Weekly Asking Prices Index					
Week ending: 1 Jan 2019		Asking Price	Change on prev week	Rolling month % change	12 month % change
<u>Canberra</u>	All Houses	827.5	-5.5 ▼	-1.1% ▼	3.4% ▲
	All Units	433.2	2.1 ▲	2.5% ▲	7.9% ▲
<u>Sydney</u>	All Houses	1,254.2	-7.3 ▼	-1.6% ▼	-5.8% ▼
	All Units	700.9	2.4 ▲	0.7% ▲	-0.7% ▼
<u>Darwin</u>	All Houses	580.5	-0.7 ▼	0.1% ▲	-3.7% ▼
	All Units	364.0	-0.2 ▼	-1.0% ▼	-11.1% ▼
<u>Brisbane</u>	All Houses	620.1	-0.1 ▼	-0.2% ▼	0.9% ▲
	All Units	378.2	0.0 ▲	-0.4% ▼	-1.0% ▼
<u>Adelaide</u>	All Houses	518.0	1.0 ▲	0.3% ▲	-1.2% ▼
	All Units	302.9	-0.2 ▼	-0.6% ▼	0.6% ▲
<u>Hobart</u>	All Houses	498.3	-0.3 ▼	0.0% ▲	1.8% ▲
	All Units	310.7	-1.5 ▼	-1.4% ▼	-2.3% ▼
<u>Melbourne</u>	All Houses	966.2	0.0 ▲	0.3% ▲	-3.0% ▼
	All Units	551.7	-1.5 ▼	-0.7% ▼	4.6% ▲
<u>Perth</u>	All Houses	667.6	0.3 ▲	-0.2% ▼	-0.7% ▼
	All Units	388.9	0.2 ▲	0.6% ▲	-0.6% ▼
<u>National</u>	All Houses	569.5	-1.5 ▼	-0.6% ▼	0.2% ▲
	All Units	377.3	-1.0 ▼	-0.2% ▼	0.9% ▲
<u>Cap City Average</u>	All Houses	924.5	-5.2 ▼	-0.9% ▼	-3.7% ▼
	All Units	571.6	0.7 ▲	0.4% ▲	0.8% ▲

Source: www.sqmresearch.com.au



Key Points

- National residential listings declined **9.2%** in December 2018 to **328,203** from 361,619 in November 2018.
- The declines in Sydney, Melbourne and Canberra were larger than expected with Sydney down **17.7%**, followed by Melbourne **17.2%** and Canberra **15.5%**.
- **Hobart** recorded the smallest decline at **5.8%**.
- Capital city average asking prices for houses fell to **\$924,500** while Unit asking prices increased at **\$571,600** over the month to 1 January 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.

For further information please contact Louis Christopher - louis@sgmresearch.com.au

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