



Stock Listings Pick Up in November

SQM Research Stock on Market November 2013 Media Release

Tuesday^{3th} November 2013
For Immediate Release

Figures released by SQM Research reveal that the level of residential property listings around the nation rose substantially during the month of November, with national stock levels increasing by 6.3% and coming to a total of 369,057. Year on year, stock is still down marginally, revealing a -2.4% decrease on a national level since November 2012.

SQM Research has observed that there are certain factors which need to be taken into account in regards to this monthly rise; firstly that there were five weekends during the month of November, rather than the usual four, and secondly – the issue of seasonality.

It is the opinion of SQM Research where seasonality is concerned, that the “Spring Selling Season” has hit later in the year than usual, with a market uptick in sales listings – especially in Sydney which revealed a 12.8% monthly increase in stock levels during November 2013.

city	November 2012 Total	October 2013 Total	November 2013 Total	Monthly Change %	Yearly Change %
Adelaide	18,767	16,668	17,776	6.6%	-5.3%
Brisbane	28,737	26,721	28,639	7.2%	-0.3%
Canberra	4,128	3,547	3,955	11.5%	-4.2%
Darwin	1,274	1,403	1,456	3.8%	14.3%
Hobart	4,959	4,235	4,535	7.1%	-8.6%
Melbourne	48,077	43,357	47,989	10.7%	-0.2%
Perth	21,926	19,184	20,405	6.4%	-6.9%
Sydney	32,150	24,683	27,840	12.8%	-13.4%
National	377,970	347,056	369,057	6.3%	-2.4%

What must also be taken into consideration is that each capital city continues to tell its own story, rather than the national figure reflecting the state of the overall market as a whole. SQM Research stands by its forecast made back in September 2013: that Sydney would lead the way in terms of a house price recovery but that this would not necessarily be the case for all capital cities, particularly Canberra.

Indeed this house price recovery continues to be quite locality sensitive with Darwin going against the grain of all other cities (in particular Sydney), recording a 14.3% yearly rise in stock levels.



Managing Director of SQM Research, Louis Christopher says *“No doubt, the disruption of the election in September created a lag effect in listings which is coming through now so it is no surprise listings had a large jump in November. Plus, we also had five weekends during the month which added to our monthly counts. Seasonally, listing activity is very strong in the later spring months and is the prime reason why there has been a dip in auction clearance rates in recent weeks. So for now I am not concerned about any new slowdown in the market.”*

Key Points

- Total online residential listings increased during the month of November, recording a rise of 6.3% and coming to a total of 369,057.
- This figure represents a decrease of -2.4% when compared to the corresponding period of the previous year (November 2012).
- Sydney recorded the highest monthly rise in listings, increasing by 12.8% during November and coming to a total of 27,840.
- No capital cities recorded monthly declines in stock levels, however Darwin recorded the most modest monthly increase, rising by 3.8% during November and coming to a total of 1,456.
- Darwin was the only capital city to record a yearly increase in stock levels, climbing 14.3% since the corresponding period of the previous year (November 2012).
- Sydney has once again recorded the most substantial yearly decrease in stock levels, falling by -13.4% since the corresponding period of the previous year (November 2012).

www.sqmresearch.com.au

About SQM Research

SQM Research is an independent property 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.

-ENDS-