



Property Listings Fall in April. Asking Prices Rise Again.

Heavy Yearly Listings Falls Recorded in Sydney, Melbourne and Hobart

May 5, 2015

For Immediate Release

The number of Australian residential property sale listings fell during April in most capital cities, as agents experienced a seasonal set back in listings due to the holidays. In contrast, Darwin recorded a modest rise in listings, according to SQM Research.

Nationally, the number of listed properties fell to 347,966 in April 2015, falling 2.8% from March 2015, with the number of listings down 0.1% from a year earlier. Sydney and to a lesser extent Canberra recorded the heaviest monthly falls, as a result weighing down the national average. Year-on-year results indicate that Sydney, Melbourne, and Hobart experienced excessive yearly falls.

City	April 2014 Total	March 2015 Total	April 2015 Total	Monthly Change %	Yearly Change %
Adelaide	16,182	16,665	16,547	-0.7%	2.3%
Brisbane	25,852	27,648	26,723	-3.3%	3.4%
Canberra	3,283	3,401	3,131	-7.9%	-4.6%
Darwin	1,407	1,964	2,008	2.2%	42.7%
Hobart	4,422	4,205	4,052	-3.6%	-8.4%
Melbourne	44,622	38,027	36,479	-4.1%	-18.2%
Perth	20,507	24,581	24,391	-0.8%	18.9%
Sydney	22,762	22,123	19,648	-11.2%	-13.7%
National	348,222	358,167	347,966	-2.8%	-0.1%

Melbourne recorded the biggest yearly change, with listings falling by 18.2%, reducing the number of properties for sale to 36,479. Sydney soon followed with listings down 13.7% from this time last year. Hobart also recorded a fall of 8.4%. Canberra's downturn appears to be over with year-on-year figures showing a modest change of 4.6%.



Managing Director of SQM Research, Louis Christopher, said “We are recording some large falls in listings particularly in Sydney and now Melbourne. In these cities there is no question right now that agents would be desperate for new listings. However there is the contrast where in Perth and Darwin, the markets there are clearly in a downturn with too much supply and not enough demand.

These numbers clearly illustrate there is no national housing boom. But clearly, the Sydney market has become the ‘problem child’ for the RBA and it looks like Melbourne is now heading that way as well.”

Asking prices in Sydney rose again, with a monthly rise of 1.4% for houses and 2.7% for units. The median asking price for a house has now reached \$1,080,000 while the median unit in Sydney is now advertised at \$609,600, according to SQM Research. Melbourne recorded a surge in asking prices with a rise of 4.2% for houses, and 1.7% for units.

In contrast, median asking house prices in Darwin continue to fall with year-on-year comparison showing a 12 month decline of 3.5%. Perth also recorded house asking price declines in the month of 3.1%.

SQM Research Weekly Asking Prices Index					
Week ending 5 May 2015		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
<u>Canberra</u>	All Houses	617.0	2.0 ▲	1.7% ▲	-2.3% ▼
	All Units	372.6	0.5 ▲	-0.6% ▼	-6.3% ▼
<u>Sydney</u>	All Houses	1,080.6	13.8 ▲	1.4% ▲	12.3% ▲
	All Units	609.6	3.4 ▲	2.7% ▲	11.2% ▲
<u>Darwin</u>	All Houses	674.1	2.1 ▲	-0.3% ▼	-3.5% ▼
	All Units	461.9	-2.9 ▼	-2.0% ▼	-9.0% ▼
<u>Brisbane</u>	All Houses	550.4	1.5 ▲	0.2% ▲	1.0% ▲
	All Units	372.5	1.0 ▲	0.1% ▲	2.3% ▲
<u>Adelaide</u>	All Houses	486.3	1.6 ▲	0.8% ▲	1.4% ▲
	All Units	295.3	0.9 ▲	0.6% ▲	-0.3% ▼
<u>Hobart</u>	All Houses	391.4	-0.1 ▼	-0.1% ▼	0.1% ▲
	All Units	246.3	2.4 ▲	1.0% ▲	-2.8% ▼
<u>Melbourne</u>	All Houses	648.4	1.9 ▲	-0.7% ▼	4.2% ▲
	All Units	430.9	-1.2 ▼	-0.6% ▼	1.7% ▲
<u>Perth</u>	All Houses	737.1	-1.7 ▼	-1.2% ▼	-3.1% ▼
	All Units	453.7	0.8 ▲	0.4% ▲	-1.0% ▼
<u>National</u>	All Houses	488.7	1.1 ▲	-0.5% ▼	1.7% ▲
	All Units	333.1	1.2 ▲	0.6% ▲	0.9% ▲
<u>Cap City Average</u>	All Houses	776.7	11.7 ▲	0.6% ▲	6.7% ▲
	All Units	502.0	1.2 ▲	1.3% ▲	6.5% ▲



Key Points

- Total online national residential listings fell during April 2015 to 347,966.
- This figure represents a fall of 0.1% when compared to the corresponding period of the previous year (April 2014).
- Sydney recorded the largest monthly decline in stock levels, falling by 11.2% during April 2015 to 19,648.
- Darwin recorded the highest monthly increase in stock levels of all the capital cities, increasing by 2.2% during the month to 2,008 and up a huge 42.7% year-on-year.
- Median Sydney asking prices continue to remain steady during April 2015, with the current asking price for a house sitting at \$1,080,000 and \$609,600 for units.

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.

For further information please contact our Natalie Keech - Natalie@sqmresearch.com.au

-ENDS-