



# SQM Research MEDIA RELEASE

## Stock on Market for the Month of March 2011

**EMBARGOED until 12.01am Saturday 9<sup>th</sup> April 2011**

Figures released this week by property research house SQM Research, revealed that residential listings for March 2011 rose by 13,218 to 356,603 nationally, a 3.8% increase from February 2011.

City	Mar '10 Houses	Mar '10 Units	Feb '11 Houses	Feb '11 Units	Mar '11 Houses	Mar '11 Units	YOY % Change	MOM% Change
Adelaide	8827	1634	13123	2201	13618	2250	51.7%	3.5%
Brisbane	15348	4115	23372	5565	23984	5576	51.9%	2.2%
Canberra	855	304	1253	485	1283	495	53.4%	2.3%
Darwin	608	460	977	611	1075	643	60.9%	8.2%
Hobart	2094	338	2833	439	2994	477	42.7%	6.1%
Melbourne	18239	7494	28221	9690	31124	10273	60.9%	9.2%
Perth	10991	3256	16697	4004	16899	4010	46.8%	1.0%
Sydney	14802	9926	18580	11611	19580	12477	29.6%	6.2%
<b>National</b>	<b>190951</b>	<b>50721</b>	<b>278939</b>	<b>64446</b>	<b>289474</b>	<b>67129</b>	<b>47.6%</b>	<b>3.8%</b>

Once again, every capital city experienced both a month-on-month and year-on-year increase in stock levels, Melbourne recording the highest month-on-month increase at 9.2%. Melbourne also recorded the highest year on year increase on par with Darwin at 60.9%.

Nationally a 47.6% year-on-year increase was recorded, stock rising by 114,931 since March 2010.

SQM Research believes this result is indicative of the slowing property market; Managing Director, Louis Christopher confirming this –

“This weeks stock level results reveal a market that continues to deteriorate in most capital cities and metropolitan regions. It fits with the weak housing finance approval numbers released this week by the Australian Bureau of Statistics and flies in the face of what are increasingly questionable auction clearance rate statistics.

“We now believe the Australian Bureau of Statistics is likely to report house prices falling by greater than five per cent for this calendar year, with the falls lead out by South East Queensland, Perth and Darwin.”



## Key Points

- Total online residential property listings rose by 3.8% during the month of March 2011 to 356,603 listings.
- Nationally a 47.6% year-on-year increase was recorded, stock rising by 114,931 since March 2010.
- Melbourne recorded the highest year-on-year growth in percentage terms at 60.9%, on par with Darwin.
- Melbourne also recorded the highest month-on-month growth in percentage terms, rising by 9.2% since February 2011.
- Whilst no capital city recorded overall declines, the capital city to record the least year-on-year growth was Sydney at 29.6%
- The capital city that recorded the least month-on-month growth was Perth, rising by 1% since February 2011.

For more information and a breakdown on the regions for capital cities, contact:

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**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 and Adviser Edge Property, A leading fund manager ratings house specialising in ratings for agribusiness, structured products and property.

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