



## **Residential Listings Rise by 4.8%**

# **SQM Research: Stock on Market Media Release**

**Friday 7th June 2013  
FOR IMMEDIATE RELEASE**

Figures released by SQM Research reveal that the level of residential property listings around the nation spiked during the month of May, with national stock levels rising by 4.8% and coming to a total of 379,158.

city	May 2012 Total	April 2013 Total	May 2013 Total	Monthly Change %	Yearly Change %
Adelaide	18,145	17,576	18,094	2.9%	-0.3%
Brisbane	27,555	26,977	28,205	4.6%	2.4%
Canberra	3,654	3,768	4,007	6.3%	9.7%
Darwin	1,289	1,212	1,285	6.0%	-0.3%
Hobart	4,684	4,683	4,813	2.8%	2.8%
Melbourn	48,665	46,469	49,268	6.0%	1.2%
Perth	21,674	19,921	21,176	6.3%	-2.3%
Sydney	30,869	26,307	27,761	5.5%	-10.1%
National	374,112	361,959	379,158	4.8%	1.3%

This result comes as no surprise to SQM Research, as the sales market bounces back during May, after a dip in April due to the Easter holidays. That being said, there is still to some extent a market phenomenon occurring, where by stock is struggling to move once again. Overall, if the market was indeed stronger, stock levels would be decreasing despite of seasonality. However, we see that this is not the case as yet. It is the opinion of SQM Research that the current market is still in the very early stages of recovery.

Louis Christopher, managing director of SQM Research says, *“Except for Sydney, Perth and Darwin, residential property listings across the country still remain elevated and stubbornly high. Melbourne is a prime example of this.*

*“After a period earlier this year where it appeared that stock was being absorbed, we now have a situation where there is now even more stock on the market than what we had this time last year. Auction clearance rates may well be higher in that city but vendors seem to be using this period to offload their properties.*

*“As stated previously, what we have ahead of us is only a modest to moderate housing recovery. While I laugh at the notion that house prices are falling as stated by only one of my competitors, it is clear that in some metropolitan*



*locations, the market has continued to fall despite the interest rate cuts. As for the strongest cities out there - they are by far Sydney, Perth and Darwin, though I note from our recent survey earlier this week that we now expect Perth to slow down later this year."*

## **Key Points**

- Total online residential listings increased during the month of May, recording a rise of 4.8% and coming to a total of 379,158.
- This figure represents an increase of 1.3% when compared to the corresponding period of the previous year (May 2012).
- Canberra and Perth recorded the largest monthly rises in listings, both increasing by 6.3% during May 2013 and coming to a total of 4,007 and 21,176 respectively.
- No capital cities experienced monthly declines in stock, but Hobart recorded the most modest monthly increase, rising by 2.8% during May 2013 and coming to a total of 4,813.
- Canberra recorded the largest yearly increase in stock, rising by 9.7% since the corresponding period of the previous year (May 2012).
- Sydney has recorded the most substantial yearly decrease in stock levels, falling by 10.1% since the corresponding period of the previous year (May 2012) and coming to a total of 27,761.