



SQM Research MEDIA RELEASE

For Immediate Release

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Figures released this week by SQM Research reveal that residential listings declined during the month of April 2012, decreasing by 4.2% and coming to a national total of 371,470. With stock on market figures stabilizing in recent months, it appears the nation's housing market may have peaked in sale listings for this cycle, with all capital cities recording declines in stock levels.

City	April 2011 Total	March 2012 Total	April 2012 Total	MOM % Change	YOY % Change
Adelaide	16599	18000	17559	-2.5%	5.8%
Brisbane	30705	29552	27522	-6.9%	-10.4%
Canberra	3322	3892	3611	-7.2%	8.7%
Darwin	1729	1324	1234	-6.8%	-28.6%
Hobart	3546	4676	4584	-2.0%	29.3%
Melbourne	43551	50840	48430	-4.7%	11.2%
Perth	21878	19877	18785	-5.5%	-14.1%
Sydney	33799	35301	31030	-12.1%	-8.2%
National	370505	387958	371470	-4.2%	0.3%

Year-on-year, stock levels have recorded a modest 0.3% increase nationally – the shyest yearly increase to have been recorded during the past 12 months. This is an indicator that stock levels may have reached their highest levels for the time being and may begin to fall-off in the coming months.

Managing Director of SQM Research, Louis Christopher says, *“It is becoming more evident that the number of real estate listings has reached its peak. Indeed, for a number of cities now stock levels are now trending down. Those cities include, Perth, Brisbane, Darwin and possibly Sydney, though we note Sydney stock levels have been volatile of late.*

“Now while stock levels maybe be peaking, that doesn’t mean prices have suddenly stopped falling. As the ABS data illustrates, house prices were falling in the March quarter and we think they are still falling as we speak. I’d like to see a sustained decline in stock levels before calling a real bottom in prices. But overall, the worst now is likely behind us with this current downturn, especially taking into account, this week’s rate cuts.”



SQM Research would also like to take this opportunity to note that our stock on market index for Canberra has been revised and the back series adjusted to include sale listings from online real estate advertisement website www.allhomes.com.au, which has altered this capital city's figures slightly upwards. However the ongoing trends for Canberra have remained the same.

Key Points

- Total online residential listings recorded a 4.2% monthly decline during the month of April 2012, coming to a total of 371,470.
- This figure represents a 0.3% increase when compared to the corresponding period of the previous year (April 2011).
- No capital cities recorded monthly increases in sales stock, with Hobart recording the smallest decrease, falling by 2% during the month of April 2012 and coming to a total 4,584.
- Sydney recorded the largest monthly decline in listings, falling by 12.1% during the month of April 2012 and coming to a total of 31,030.
- Hobart recorded the largest yearly increase, climbing by 29.3% since the corresponding period of the previous year (April 2011).
- Darwin has recorded the most substantial yearly decrease, falling by 28.6% since the corresponding period of the previous year (April 2011) and coming to a total of 1,234.

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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