Figures released by SQM Research reveal that the level of residential property listings around the nation tapered off slightly during the month of April, with national stock levels falling by -2.7% and coming to a total of 345,034.

This result is actually more modest than what was expected by SQM Research, and reflects regular seasonality. With the past several months of Stock on Market levels following closely with seasonal expectations, SQM Research is of the opinion that the residential property market is now showing signs of shifting from a volatile market which has been dependant closely on interest rates and the country’s economic climate, over toward what is considered a market that is in the state of equilibrium between buyers and sellers.

No Capital cities recorded rises in stock levels over the month of April, however Darwin revealed the smallest fall in listings – decreasing by -1.0%. Sydney, in stark contrast revealed the most substantial decline during April, falling by -9.7%. It appears that stock is being absorbed in Sydney faster than the national average, which reflects a stronger market pick-up in this capital city.

Louis Christopher of SQM Research says, “It is becoming clear now that these results of late have been more influenced by seasonality rather than cyclical factors. That suggests to me that the forces of demand verses supply
in the national housing market are reasonably balanced right now. Of course, each city has its own story to tell. For example, Sydney is clearly in recovery mode, while I strongly believe Canberra is in a downturn”.

Key Points

- Total online residential listings decreased during the month of April, recording a decrease of -2.7% and coming to a total of 345,034.
- This figure represents a decrease of -1.0% when compared to the corresponding period of the previous year (April 2012).
- No capital cities experienced monthly increases in stock levels, however Darwin recorded the smallest decrease, falling by 0.1% during April 2013 and coming to a total of 1,176.
- Sydney recorded the largest monthly decline in stock levels, falling by -9.7% during April 2013 and coming to a total of 25,121.
- Canberra recorded the largest yearly increase in stock levels, climbing 5.2% since the corresponding period of the previous year (April 2012) and coming to a total of 3,768.
- Sydney recorded the largest yearly decline in stock levels, falling by -14.5% since the corresponding period of the previous year (April 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 fund manager ratings house specialising in ratings for structured products and property.

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