Figures released by SQM Research have revealed that the level of residential property listings around the nation rose slightly during the month of February 2013, with overall stock levels increasing by 1.9% and coming to a total of 341,662.

SQM Research believes that a slight rise in listings was to be expected during February, as the seasonal pause in the real estate world comes to a complete end and the property market begins to pick up again. Most capital cities only experienced modest increases, with Canberra and Sydney being the only exceptions, climbing by 8.5% and 10.2% respectively during February.

A year-on-year comparison however, reveals that stock listings have decreased since this time in 2012, falling by 1.1% on a national level and it is the opinion of SQM Research that this result is far more telling of the current direction of the property market than the month to month comparison due to seasonality.

With Canberra and Melbourne being the only capital cities to no experience yearly decreases, it is fair to assume that as a result of stock is being absorbed in many parts of the country, the residential sales market is beginning to recover albeit slowly in certain localities – particularly Sydney, which has recorded a yearly decrease in stock levels of 13.3%.

Louis Christopher, managing Director of SQM Research says, “Stock listings rose in February on the back of the property season opening again. We note
the numbers are down year on year so that does tell us that the market is improving. At this point though, the market is still experiencing slow to moderate activity.”

Key Points

• Total online residential listings increased during the month of February, recording a rise of 1.9% and coming to a total of 341,662.
• This figure represents a decrease of -1.1% when compared to the corresponding period of the previous year (February 2012).
• Sydney experienced the highest monthly increase in stock levels, climbing by 10.2% during February 2013 and coming to a total of 25,857.
• Hobart was the only capital city to experience a monthly decrease in stock levels, falling by 0.5% during February 2013 and coming to a total of 4,292.
• Melbourne recorded the largest yearly increase in stock levels, rising by 5.3% since the corresponding period of the previous year (February 2012) and coming to a total of 43,621.
• Sydney experienced the most substantial yearly decrease in stock levels, falling by 13.3% since the corresponding period of the previous year (February 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 and Adviser Edge Property, A leading fund manager ratings house specialising in ratings for agribusiness, structured products and property.

-ENDS-