



SQM Research MEDIA RELEASE

Stock on Market for the Month of April 2011

Figures released this week by property research house SQM Research revealed that residential listings for April 2011 rose by 14,035 to 370,638 nationally, a 3.9% increase from March 2011 and a 68.7% increase when compared to the same month (April) in 2010.

City	Apr '10 Houses	Apr '10 Units	Mar '11 Houses	Mar '11 units	Apr '11 Houses	Apr '11 Units	YOY % Change	MOM % Change
Sydney	12,866	8,813	19,580	12,477	20,393	12,985	54.0%	4.1%
Melbourne	14,662	6,639	31,124	10,273	32,572	10,979	104.5%	5.2%
Brisbane	14,065	3,698	23,984	5,576	24,944	5,761	72.9%	3.9%
Perth	9,717	2,799	16,899	4,010	17,586	4,292	74.8%	4.6%
Adelaide	8,106	1,513	13,618	2,250	14,244	2,355	72.6%	4.6%
Canberra	746	271	1,283	495	1,313	541	82.3%	4.3%
Darwin	557	440	1,075	643	1,070	659	73.4%	0.6%
Hobart	1,848	300	2,994	477	3,032	514	65.1%	2.2%
National	173,681	45,957	289,474	67,129	300,456	70,182	68.7%	3.9%

Every capital city experienced both a month-on-month and year-on-year increase in stock levels with Melbourne recording the highest month-on-month increase at 5.2% and also recording a substantial year-on-year increase of 104.6%.

What is most noteworthy about these figures is obviously the immense increase in stock from April 2010 to April 2011. This can be attributed to the month of April being the low point in the stock on market cycle for 2010.

As said previously by SQM Research, this increasing supply of stock is sufficient evidence that the housing glut has officially set in, and as stock levels continue to soar we can expect that house prices will continue to fall. SQM Research is predicting that in most capital cities there will be a 5-10% decline in house prices over the course of the next two years.

Managing Director of SQM Research, Louis Christopher says "Melbourne is now experiencing a massive oversupply of real estate in the market. If this continues into the next quarter, then we are likely to see considerable price falls over and above our existing forecast.

"Nationally the housing downturn continues at pace, with no imminent end in sight."



Key Points

- Total online residential property listings rose by 3.9% during the month of April 2011 to 370,638.
- Nationally, stock has risen by 68.7%- an increase of 151,000 since the same month (April) in 2010.
- Melbourne recorded the highest year-on-year growth at 104.5%, more than doubling its figures since April 2010 coming to a total of 43,551.
- Melbourne also recorded the highest month-on-month growth, increasing by 5.2% since March 2011.
- No capital cities recorded declines, although Darwin recorded the least month-on-month growth, rising 0.6% since March 2011 and Sydney recorded the least year-on-year growth, rising 54%. Since April 2010.

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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