



Sale Listings Unusually Fall During September as Buyers Swoop in on Stock

SQM Research Stock on Market September 2014 Media Release

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For Immediate Release

The number of Australian residential property sale listings abnormally decreased during September, signalling rapid stock level absorption, particularly in Sydney. Nationally, the number of unsold properties on the market has been recorded at 339,344 for September 2014 . a -2.4% decrease month-on-month and -1.1% decrease year-on-year.

City	Total September 2013	Total August 2014	Total September 2014	Monthly Change	Yearly Change
Adelaide	16,283	15,075	14,940	-0.9%	-8.2%
Brisbane	26,428	26,494	25,855	-2.4%	-2.2%
Canberra	3,350	3,356	3,212	-4.3%	-4.1%
Darwin	1,362	1,719	1,722	0.2%	26.4%
Hobart	4,278	4,045	4,002	-1.1%	-6.5%
Melbourne	41,749	44,349	43,038	-3.0%	3.1%
Perth	19,535	21,116	20,401	-3.4%	4.4%
Sydney	23,576	22,748	21,183	-6.9%	-10.2%
National	342,979	347,546	339,344	-2.4%	-1.1%

Sydney is leading the charge, with substantial decreases both on a monthly and yearly basis, which coincides with SQM Research's predictions that this capital city would be the front-runner in 2014 housing recovery, and continue to be into 2015.

We can see that contrary to the seasonal trend which commonly sees an influx of listings hit the market at the beginning of spring, all capital cities recorded monthly decreases in stock, excepting Darwin which recorded a slight increase at 0.2%. Darwin has also recorded a staggering increase in stock on market on a yearly basis, with the number of unsold properties on the market rising by 26.4% since September 2013.

SQM Research has recently stated in our latest instalment of Christopher's Housing Boom and Bust Report that we believe Darwin to be undergoing a correction, and believes that the growing excess in stock levels can be attributed to this.



Alongside this, the nation's asking prices have perked up over the past month, with asking prices for houses rising by 0.7% and asking prices for units rising by 0.5% during September.

To see the Asking Prices Capital City breakdown, click here .

http://sqmresearch.com.au/graph_median_weeks.php?avg=1&t=1

Managing Director of SQM Research, Louis Christopher says, *“The falls recorded in September are abnormal as listings normally rise at the start of spring. It implies the market remains strong, particularly on the East Coast of Australia with buyers swooping on stock, often before the properties are formally listed for sale.+*

Key Points

- Total online residential listings decreased during the month of September, recording a drop of -2.4% and coming to a total of 339,344.
- This figure represents a decrease of -1.1% when compared to the corresponding period of the previous year (September 2013).
- Darwin recorded the only monthly increase in stock levels of all the capital cities, increasing by 0.2% during September 2014 and coming to a total of 1,722.
- Sydney recorded the largest monthly decrease in stock levels, falling by 6.9% and coming to a total of 21,183.
- Darwin was the capital city to record the highest yearly increase in stock levels, climbing 26.4% since the corresponding period of the previous year (September 2013).
- Sydney has recorded the most substantial yearly decrease in stock levels, falling by 10.2% since the corresponding period of the previous year (September 2013).

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 residential property data researcher fund manager ratings house specialising in ratings for property related funds.

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