



Median Sydney House Asking Price Above \$1,060,000

Property Listings Rise in March

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For Immediate Release

The number of Australian residential property sale listings rose during March in most capital cities, though Canberra and Melbourne recorded an unseasonal fall in listings, according to SQM Research.

Nationally, the number of unsold properties reached 358,167 in March 2015, rising 1.8% from February 2015, with the number of listings up 1.6% from a year earlier. Normal seasonality plus the ongoing housing downturn in Perth and Darwin were the main reasons for the rise.

| City | March 2014 Total | February 2015 Total | March 2015 Total | Monthly Change % | Yearly Change % |
|-----------|------------------|---------------------|------------------|------------------|-----------------|
| Adelaide | 16,421 | 16,253 | 16,665 | 2.5% | 1.5% |
| Brisbane | 26,800 | 26,832 | 27,648 | 3.0% | 3.2% |
| Canberra | 3,439 | 3,492 | 3,401 | -2.6% | -1.1% |
| Darwin | 1,377 | 1,830 | 1,964 | 7.3% | 42.6% |
| Hobart | 4,619 | 4,182 | 4,205 | 0.5% | -9.0% |
| Melbourne | 44,569 | 38,559 | 38,027 | -1.4% | -14.7% |
| Perth | 20,467 | 23,568 | 24,581 | 4.3% | 20.1% |
| Sydney | 24,249 | 21,769 | 22,123 | 1.6% | -8.8% |
| National | 352,369 | 351,843 | 358,167 | 1.8% | 1.6% |

Critically though, Melbourne recorded abnormal decreases, with listings falling by one percent to 38,027 properties for sale. Melbourne listings are now down 14.7%, year-on-year. Canberra recorded a 2.6% decline to 3,401 listings.

Sydney rose from the normal lull in February, however year-on-year, Sydney listings are down by 8.8%. The total number of listings in Sydney is now 22,123 residential properties on the market. Critically asking prices in Sydney rose again by 2.7% for



houses and 1.7% for the month on units. The median asking price for a house in Sydney is now \$1,066,000.

Managing Director of SQM Research, Louis Christopher, said “It is perfectly normal for listings to rise in March as the market in February is still in the process of opening up for the new season. What was different in these results however were the falls recorded in Melbourne. We are now recording a clear downtrend in properties for sale in Melbourne. Such a downtrend to me suggests the market in Melbourne is picking and there are now more buyers than sellers. Previously, Melbourne was very much a mixed market. But this suggests to me the recovery is becoming more uniform across the city.”

In contrast, median asking house prices in Darwin continue to fall with year-on-year comparison showing a 12 month decline of 5.1%. Perth also recorded house asking price declines in the month of 2.8%.

| SQM Research Weekly Asking Prices Index | | | | | |
|---|------------|--------------|----------------|---------------------|--------------|
| Week ending | | Asking Price | Chg on prev wk | Rolling month % chg | 12 mth % chg |
| Canberra | All Houses | 606.7 | -3.6 ▼ | 0.3% ▲ | -7.4% ▼ |
| | All Units | 374.9 | -0.4 ▼ | -0.5% ▼ | -6.2% ▼ |
| Sydney | All Houses | 1,066.0 | 11.2 ▲ | 2.7% ▲ | 10.7% ▲ |
| | All Units | 593.5 | 3.0 ▲ | 1.7% ▲ | 9.4% ▲ |
| Darwin | All Houses | 676.2 | -0.2 ▼ | -0.5% ▼ | -5.1% ▼ |
| | All Units | 471.3 | -0.9 ▼ | -0.4% ▼ | -7.0% ▼ |
| Brisbane | All Houses | 549.1 | 0.9 ▲ | 0.3% ▲ | 1.8% ▲ |
| | All Units | 372.2 | 0.2 ▲ | 0.1% ▲ | 2.4% ▲ |
| Adelaide | All Houses | 482.6 | 0.1 ▲ | 0.3% ▲ | 0.6% ▲ |
| | All Units | 293.6 | 0.1 ▲ | 0.4% ▲ | -0.4% ▼ |
| Hobart | All Houses | 391.9 | 2.1 ▲ | 0.8% ▲ | 1.3% ▲ |
| | All Units | 243.8 | -9.3 ▼ | -4.0% ▼ | -3.4% ▼ |
| Melbourne | All Houses | 653.1 | -1.3 ▼ | 0.7% ▲ | 4.1% ▲ |
| | All Units | 433.7 | 0.9 ▲ | 0.3% ▲ | 2.6% ▲ |
| Perth | All Houses | 745.9 | -2.8 ▼ | -0.0% ▼ | -2.0% ▼ |
| | All Units | 451.8 | 0.1 ▲ | 0.1% ▲ | -2.1% ▼ |
| National | All Houses | 491.3 | 0.4 ▲ | 0.5% ▲ | 3.1% ▲ |
| | All Units | 331.0 | 0.9 ▲ | -0.2% ▼ | 0.8% ▲ |
| Cap City Average | All Houses | 771.7 | -0.9 ▼ | 1.5% ▲ | 5.6% ▲ |
| | All Units | 495.4 | 1.8 ▲ | 1.2% ▲ | 5.6% ▲ |



Key Points

- Total online national residential listings rose during March 2015 to 358,167.
- This figure represents a rise of 1.6% when compared to the corresponding period of the previous year (March 2014).
- Canberra recorded the largest monthly decline in stock levels, falling by 2.6% during March 2015 to 3,401.
- Darwin recorded the highest monthly increase in stock levels of all the capital cities, increasing by 7.3% during the month to 1,964 and up a huge 42.6% year-on-year.
- Median Sydney asking prices continue to climb during March 2015, with the current asking price for a house sitting at \$1,066,000.

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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