



# Property Listings Fall in August

**Canberra, Perth, Darwin, Hobart Asking Prices Continue to fall**

**4<sup>th</sup> September, 2015**

**For Immediate Release**

The number of Australian residential property sale listings fell in all capital cities during the month of August.

Nationally, the number of listed properties dropped to 333,923 in August 2015, decreasing 4.3% from July 2015, with the number of sale listings down 3.9% from a year earlier. A monthly fall in sale listings for August was expected due to abnormally high sale listings for the month of July 2015.

City	August 2014 Total	July 2015 Total	August 2015 Total	Monthly Change %	Yearly Change %
Adelaide	15,075	16,099	15,410	-4.3%	2.2%
Brisbane	26,494	27,810	26,029	-6.4%	-1.8%
Canberra	3,356	3,269	3,141	-3.9%	-6.4%
Darwin	1,719	2,132	2,081	-2.4%	21.1%
Hobart	4,045	3,769	3,535	-6.2%	-12.6%
Melbourne	44,349	37,179	35,474	-4.6%	-20.0%
Perth	21,116	24,757	23,232	-6.2%	10.0%
Sydney	22,748	22,478	21,874	-2.7%	-3.8%
National	347,546	348,903	333,923	-4.3%	-3.9%

Year-on-year results indicate that Melbourne and Hobart experienced excessive yearly falls. Melbourne recorded the biggest yearly change, with listings falling by 20%, reducing the number of properties for sale to 35,474. Hobart soon followed with records indicating a yearly change of 12.6%

Within the last 12 months sale listings for Darwin and to a lesser extent Perth have recorded high yearly growth. Darwin experienced a yearly growth of 10.0%, with sale listings climbing from 1,719 to 2,081. Sale listings in Perth increased from 21,116 this time last year to a 23,232 (August 2015), a total yearly growth of 10.0%.

Managing Director of SQM Research, Louis Christopher, said "It is another surprise result and a reversal of the surge in listings during July. Normally listings start to rise in August ahead of the spring selling season. We will wait until the September reading before drawing too many new conclusions on the market."



Asking prices for Sydney houses continued to climb over July, with a total monthly rise of 1.2% for houses and 0.7% for units. The median asking price for a unit has now reached \$630,300, while the median house asking price in Sydney is \$1,124,500, according to SQM Research.

In contrast, median asking house prices in Canberra recorded yearly falls with a year-on-year comparison showing a 12 month decline of 4.8% for houses, and 1.4% for units. Perth median asking prices continue to record yearly falls, in particular asking prices for houses are down 4.6% over the last 12 months, and 1.2% for unit

SQM Research Weekly Asking Prices Index					
Week ending 1 Sep 2015		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
<u>Canberra</u>	All Houses	594.0	-4.6 ▼	-2.5% ▼	-4.8% ▼
	All Units	377.3	1.7 ▲	1.1% ▲	-1.4% ▼
<u>Sydney</u>	All Houses	1,124.5	-2.6 ▼	1.2% ▲	15.1% ▲
	All Units	630.3	1.0 ▲	0.7% ▲	13.4% ▲
<u>Darwin</u>	All Houses	673.3	-0.1 ▼	-0.0% ▼	0.7% ▲
	All Units	461.7	-0.3 ▼	-0.1% ▼	-7.4% ▼
<u>Brisbane</u>	All Houses	553.8	-1.1 ▼	-0.4% ▼	2.6% ▲
	All Units	374.6	-0.2 ▼	-0.4% ▼	3.2% ▲
<u>Adelaide</u>	All Houses	484.0	-0.4 ▼	-0.2% ▼	0.4% ▲
	All Units	299.6	1.1 ▲	1.2% ▲	1.2% ▲
<u>Hobart</u>	All Houses	387.1	-1.1 ▼	-0.2% ▼	-1.0% ▼
	All Units	243.4	0.1 ▲	0.8% ▲	-0.9% ▼
<u>Melbourne</u>	All Houses	668.6	5.4 ▲	1.5% ▲	5.7% ▲
	All Units	433.3	1.1 ▲	0.5% ▲	2.2% ▲
<u>Perth</u>	All Houses	720.8	-0.8 ▼	-0.6% ▼	-4.6% ▼
	All Units	445.8	-0.4 ▼	-0.8% ▼	-1.2% ▼
<u>National</u>	All Houses	489.7	1.8 ▲	0.3% ▲	2.5% ▲
	All Units	337.2	-1.7 ▼	0.6% ▲	2.8% ▲
<u>Cap City Average</u>	All Houses	789.2	-0.1 ▼	0.6% ▲	7.5% ▲
	All Units	511.2	1.1 ▲	0.2% ▲	7.8% ▲

Source: [www.sqmresearch.com.au](http://www.sqmresearch.com.au)



## Key Points

- Total online national residential listing fell during August 2015 to 333,923.
- This figure represents a fall of 3.9% when compared to the corresponding period of the previous year (August 2014).
- Brisbane recorded the largest monthly fall in stock levels, falling by 6.4% during August 2015 to 26,029.
- Melbourne recorded the biggest yearly change, with listings falling by 20%, reducing the number of properties for sale to 35,474.
- Median Sydney house asking prices continue to rise during July 2015, with the current asking price for a unit sitting at \$630,300.
- Darwin recorded the smallest monthly change, with listings down 2.4%, decreasing the number of properties for sale to 2,081.

## 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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