

Listings Leap Ahead of Spring Selling Season

3 September 2024

Key Points

- In August 2024, the number of national residential property listings rose by 7.9%, bringing the total to 249,523 properties, up from 231,336 recorded in July 2024.
- Nationally, [new listings](#) (less than 30 days) recorded an 11.8% surge in August 2024, reaching 73,665 properties fresh property listings entering the market.
- Sydney new listings were the highest level for a month of August, ever recorded

Total Listings

Australian total housing listings for August 2024 recorded significant increases across most major cities, according to the latest data from SQM Research.

National residential property listings rose by 7.9%, bringing the total to 249,523 properties. The data reveals substantial shifts in property listings across various cities.

Year on year, total national property listings are up by 11.1%

[Sydney](#) experienced the most significant monthly increase, with listings rising by 14.7%, bringing the total to 33,790 residential properties for sale. This is a considerable jump from 2023 levels, marking a yearly increase of 20.2%. [Melbourne](#) also recorded a notable monthly increase of 12.2%, with total listings climbing to 41,729. Melbourne continues to reveal very large yearly listing increases, with a 22.8% rise in properties for sale compared to August 2023.

[Perth](#) had a 10.6% monthly increase in listings, reaching 13,078 properties. However, it remains the only city with a significant yearly decrease, dropping by 21.6% from August 2023.

[Canberra](#) and [Adelaide](#) showed solid monthly growth in listings, with increases of 10.7% and 9.1% respectively. Canberra, in particular, experienced the largest yearly increase of all major cities at 31.7%, with listings rising to 4,241 properties.

[Brisbane](#) reported a moderate monthly increase of 7.3%, bringing the total to 18,224 listings, while Hobart saw a smaller increase of 4.1%. [Darwin](#) had a relatively flat growth, with listings rising only by 0.7% monthly, but it recorded a yearly decrease of -5.8%, making it one of the few cities with a decline.

Total Property Listings					
City	August 2024 Total	July 2024 Total	August 2023 Total	Monthly change %	Yearly change %
Sydney	33,790	29,464	28,122	14.7%	20.2%
Melbourne	41,729	37,188	33,980	12.2%	22.8%
Brisbane	18,224	16,984	17,650	7.3%	3.3%
Perth	13,078	11,821	16,680	10.6%	-21.6%
Adelaide	8,190	7,504	9,000	9.1%	-9.0%
Canberra	4,241	3,832	3,219	10.7%	31.7%
Darwin	1,587	1,576	1,685	0.7%	-5.8%
Hobart	2,878	2,764	2,411	4.1%	19.4%
National	249,523	231,336	224,530	7.9%	11.1%

Source: SQM Research

New Listings

Nationally, new listings (less than 30 days) recorded an 11.8% increase in August 2024, reaching 73,665 properties, up from 65,863 in July 2024. This upward trend was evident in several key markets. Compared to August 2023, there has been an 8.5% rise in new listings across the country.

Melbourne led the monthly growth, with a 25.4% increase in new listings, followed closely by Sydney, which had a 24.7% rise. **Sydney's new listings counts were the highest recorded since November 2021 and were the highest levels for a month of August, ever recorded by SQM Research.** Canberra also experienced significant growth, with a 16.6% increase, while Perth and Adelaide recorded increases of 10.9% and 9.5%, respectively. Brisbane recorded a modest 2.4% rise in new listings. On the contrary, Hobart and Darwin experienced declines, with Hobart down by 3.7% and Darwin by a significant 21.3%.

On an annual basis, Melbourne showed the most substantial rises, with a 20.6% increase in new listings. Sydney followed with an 18.3% rise, and Canberra recorded an 11.9% increase. Brisbane also recorded a surge, with a 13.0% increase, and Hobart saw a 6.6% rise. However, Perth and Adelaide reported annual declines of 7.7% and 3.8%, respectively, while Darwin experienced a notable yearly decrease of 28.6%.

New Listings (less than 30 days)					
	Aug-24	Jul-24	Aug-23	Monthly % change	Yearly % change
Sydney	16,306	13,081	13,780	24.7%	18.3%
Melbourne	18,178	14,497	15,075	25.4%	20.6%
Brisbane	8,146	7,955	7,208	2.4%	13.0%
Perth	5,621	5,070	6,087	10.9%	-7.7%
Adelaide	4,067	3,715	4,229	9.5%	-3.8%
Canberra	1,780	1,527	1,591	16.6%	11.9%
Darwin	225	286	315	-21.3%	-28.6%
Hobart	499	518	468	-3.7%	6.6%
National	73,665	65,863	67,908	11.8%	8.5%

Source: SQM Research

Old Listings

In August 2024, older listings (properties listed for over 180 days) recorded an 8.4% increase over the past month, totalling 72,084 properties. Most cities saw an uptick in older stock during the month, with Canberra leading the charge with a 10.1% increase, followed closely by Hobart with a 14.1% rise, and Sydney with an 8.7% increase.

Despite these monthly increases, there were notable yearly changes. Brisbane experienced a significant -24.9% decline in older listings compared to August 2023, and Perth saw an even more dramatic yearly decrease of -53.4% in older listings, indicating a substantial reduction in long-term unsold properties. Adelaide also reported a yearly decline of -14.0%.

Overall, the national trend indicates a 14.9% increase in older property listings over the past year, reflecting a mix of market dynamics across different cities. The increase in older listings in several cities might suggest a cooling in certain segments of the market, where properties are taking longer to sell. However, significant declines in cities like Perth and Brisbane indicate a reduction in older stock, potentially due to successful sales or market adjustments.

Old Listings (greater than 180 days)					
	Aug-24	Jul-24	Aug-23	Monthly % change	Yearly % change
Sydney	5,022	4,620	4,784	8.7%	5.0%
Melbourne	7,692	7,433	6,997	3.5%	9.9%
Brisbane	1,818	1,795	2,421	1.3%	-24.9%
Perth	1,459	1,398	3,133	4.4%	-53.4%
Adelaide	1,115	1,050	1,297	6.2%	-14.0%
Canberra	580	527	401	10.1%	44.6%
Darwin	694	653	539	6.3%	28.8%
Hobart	1,068	936	812	14.1%	31.5%
National	72,084	66,526	62,744	8.4%	14.9%

Source: SQM Research

Distressed Listings

As per SQM Research's August 2024 report, the number of residential properties sold under distressed conditions in Australia slightly increased to 5,123, reflecting a 1.0% rise from the previous month. The state-by-state data reveals notable differences.

NSW recorded a 1.6% increase in distressed listings, while VIC saw a slightly higher rise of 2.4%. QLD experienced a modest -2.3% decline, and WA had a 4.4% increase. SA observed a 2.0% rise, whereas the ACT remained stable with no change in distressed listings. NT reported a -1.7% decrease, while TAS had the largest monthly increase at 9.4%.

For the 12-months period, NSW and VIC saw increases of 13.0% and 26.0%, respectively. In contrast, QLD, WA, and SA witnessed declines of -13.7%, -16.5%, and -19.0%. The ACT experienced a significant 61.1% increase, while TAS saw a 34.7% rise, and NT had a slight yearly increase of 1.7%.

Distressed Listings			
Date	Aug 2024 Total Listings	Monthly Change (%)	Yearly Change (%)
NSW	1,233	1.6%	13.0%
VIC	1,026	2.4%	26.0%
QLD	1,604	-2.3%	-13.7%
WA	785	4.4%	-16.5%
SA	201	2.0%	-19.0%
ACT	29	0.0%	61.1%
NT	117	-1.7%	1.7%
TAS	128	9.4%	34.7%
National	5,123	1.0%	-1.1%

Source: SQM Research

Asking Prices

On a [national](#) level, the asking prices are increasing slightly. Houses are up by 0.3%, and units by 0.4%. The combined national change is a modest 0.3%. The average asking price across all capital cities shows a 0.6% increase. Still, there was a 0.2% drop in unit prices, balanced out by a 0.7% increase in house prices.

For the month of August [Sydney](#) recorded steady asking prices. House asking prices were steady, with a slight 0.3% decline for units. [Melbourne's](#) asking prices were also steady. The asking prices for houses increased by 0.1% over the month, while units fell by -0.3%.

In contrast, [Brisbane](#) stood out with a 2.3% increase in asking prices for houses.

[Perth's](#) housing market is continuing to record significant growth, with a 2.8% increase for houses and 0.5% for units. The overall combined increase for Perth is 2.5%, reflecting robust demand. [Adelaide](#) is another city with a notable increase, particularly in houses, which rose by 2.1% over the month. The combined change for the city is 2.0%.

[Canberra's](#) housing market is under pressure, with a significant -2.6% drop in house prices. The combined asking price has decreased by 1.9%, marking one of the largest declines among the capitals. [Hobart](#) presents a mixed picture with a small increase of 0.8% in house prices, while unit prices dropped significantly by 2.8%.

SQM Research Weekly Asking Prices Index

Week ending 3 Sep 2024		Asking Price (\$)	Chg on prev wk(\$)	Rolling month % chg	12 mth % chg
Sydney	All Houses	1,917.235	-1.235 ▼	0.0% ▲	3.9% ▲
	All Units	817.609	-4.209 ▼	-0.3% ▼	9.1% ▲
	Combined	1,472.811	-2.437 ▼	0.0% ▼	4.7% ▲
Melbourne	All Houses	1,238.039	1.961 ▲	0.1% ▲	4.9% ▲
	All Units	609.971	0.419 ▲	-0.3% ▼	3.8% ▲
	Combined	1,041.193	1.478 ▲	0.0% ▲	4.5% ▲
Brisbane	All Houses	1,159.379	2.962 ▲	2.3% ▲	17.9% ▲
	All Units	643.702	-0.202 ▼	0.8% ▲	20.4% ▲
	Combined	1,030.703	2.173 ▲	2.1% ▲	18.2% ▲
Perth	All Houses	1,063.218	7.371 ▲	2.8% ▲	25.1% ▲
	All Units	556.073	0.839 ▲	0.5% ▲	22.3% ▲
	Combined	931.048	5.669 ▲	2.5% ▲	24.5% ▲
Adelaide	All Houses	946.041	9.961 ▲	2.1% ▲	21.4% ▲
	All Units	467.732	4.168 ▲	1.4% ▲	10.1% ▲
	Combined	860.199	8.921 ▲	2.0% ▲	20.1% ▲
Canberra	All Houses	1,175.647	-7.035 ▼	-2.6% ▼	7.5% ▲
	All Units	590.422	4.328 ▲	0.5% ▲	-1.4% ▼
	Combined	961.834	-2.884 ▼	-1.9% ▼	5.0% ▲
Darwin	All Houses	653.674	5.926 ▲	-0.4% ▼	-3.6% ▼
	All Units	382.089	-0.423 ▼	0.6% ▲	1.6% ▲
	Combined	547.056	3.434 ▲	-0.1% ▼	-2.3% ▼
Hobart	All Houses	790.593	3.497 ▲	0.8% ▲	-1.9% ▼
	All Units	492.492	6.417 ▲	-2.8% ▼	-0.4% ▼
	Combined	745.591	3.938 ▲	0.4% ▲	-1.8% ▼
National	All Houses	935.263	1.344 ▲	0.3% ▲	8.0% ▲
	All Units	556.394	-1.606 ▼	0.4% ▲	8.3% ▲
	Combined	853.993	0.711 ▲	0.3% ▲	7.9% ▲
Cap City Average	All Houses	1,390.085	1.057 ▲	0.7% ▲	7.7% ▲
	All Units	690.777	-2.514 ▼	-0.2% ▼	9.1% ▲
	Combined	1,183.796	0.004 ▲	0.6% ▲	7.7% ▲



Louis Christopher, Managing Director of SQM Research said:

“The housing markets in Sydney and Melbourne continue to slow, driven by some caution from home buyers and uncertainty by home sellers who have become a little more negotiable in recent weeks.

Going forward, the Spring selling season will provide a significant level of choice for buyers, particularly in Sydney and Melbourne with listings at their highest levels in some years.”

About [SQM Research](#)

SQM Research is an independent investment research house which specialises in providing accurate property related research and data to financial institutions, property professionals, 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.

For further information please contact Anastasia Shagina - info@sqmresearch.com.au;
ph:02 9220 4603

- ENDS -