



SQM Research Residential Property Listings activity and asking prices for June 2017

National Property Listings Rebound in June

4 July 2017

Results released today by SQM Research reveal national residential listings rose in June 2017 by 3.0% to 333,805, with significantly more stock hitting the market in Melbourne and Sydney over the month. But listings in Melbourne were down sharply compared to a year earlier, which helped to lift asking house prices by an impressive 22.1%.

Compared to a year ago, national residential property listings were down by 3.3%. While listings rose in most capital cities, big drops in Hobart and Melbourne pushed down the average across the nation.

The sharp drop in Melbourne listings of 12.7% over the year to June 30 is a stark contrast to the 12.3% jump in Sydney residential property listings as some vendors took advantage of strong price gains in the Harbour city to take profits on their properties before the end of financial year.

City	June 2016 total	May 2017 total	June 2017 total	Monthly change %	Yearly change %
Adelaide	16574	15777	16551	4.9%	-0.1%
Brisbane	29332	28985	31002	7.0%	5.7%
Canberra	3207	3489	3456	-0.9%	7.8%
Darwin	2092	2071	2212	6.8%	5.7%
Hobart	3417	2925	2912	-0.4%	-14.8%
Melbourne	36081	30070	31502	4.8%	-12.7%
Perth	25756	25540	26682	4.5%	3.6%
Sydney	24838	26197	27892	6.5%	12.3%
National	345058	324041	333805	3.0%	-3.3%

Louis Christopher, Managing Director of SQM Research, said the listings data highlights that more properties were available for sale in June, helping to explain the downward trend in auction clearance rates over the month.

“Compared to May, we saw more homes being listed for sale. At the same time, investors are retreating in the face of higher mortgage rates, which is helping to take some pressure off property prices in Sydney, with asking prices for houses and units down over the month.

“But in Melbourne, we are seeing continued strong growth in asking prices for units and especially for houses, which are up a staggering 22.1% over the year to June 27, with stock still in short supply,” Christopher said.

Asking Prices

The table below indicates that over the month ending 27 June, asking prices for houses jumped in Melbourne and Hobart, helping to push up the average asking prices across the nation. However, asking prices fell in Sydney, Canberra, Brisbane and Perth, where higher stocks levels in all those cities contributed to downward pressure.



SQM Research Weekly Asking Prices Index					
Week ending 27 Jun 2017		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
Canberra	All Houses	719.0	-12.6 ▼	-1.3% ▼	13.3% ▲
	All Units	382.6	1.8 ▲	-0.3% ▼	3.9% ▲
Sydney	All Houses	1,354.7	8.3 ▲	-0.4% ▼	14.4% ▲
	All Units	697.7	0.6 ▲	-0.2% ▼	5.5% ▲
Darwin	All Houses	607.3	6.1 ▲	1.1% ▲	-3.8% ▼
	All Units	419.0	1.8 ▲	-0.9% ▼	-9.3% ▼
Brisbane	All Houses	604.4	-0.2 ▼	-0.3% ▼	2.8% ▲
	All Units	382.1	0.3 ▲	-0.0% ▼	1.3% ▲
Adelaide	All Houses	509.4	0.5 ▲	-0.3% ▼	3.6% ▲
	All Units	295.2	1.0 ▲	0.2% ▲	0.7% ▲
Hobart	All Houses	460.0	2.9 ▲	1.4% ▲	14.0% ▲
	All Units	307.8	5.1 ▲	5.5% ▲	16.7% ▲
Melbourne	All Houses	925.5	4.7 ▲	1.7% ▲	22.1% ▲
	All Units	503.8	5.3 ▲	2.6% ▲	10.8% ▲
Perth	All Houses	664.0	-0.6 ▼	-0.2% ▼	-4.4% ▼
	All Units	405.0	-0.5 ▼	-0.5% ▼	-7.1% ▼
National	All Houses	552.1	2.7 ▲	1.1% ▲	9.2% ▲
	All Units	363.0	0.3 ▲	0.6% ▲	4.8% ▲
Cap City Average	All Houses	945.0	10.5 ▲	0.5% ▲	13.3% ▲
	All Units	559.0	3.6 ▲	0.7% ▲	5.5% ▲



Source: www.sqmresearch.com.au

Key Points

- National Listings rose 3.0% during the month of June to 333,805 residential properties.
- Listings rose the most in Brisbane; up 7.0% over the month to 31,002.
- Over the year, listings rose the most in Sydney to 27,892, up 12.3%.
- Hobart recorded the largest annual decline of listings, down 14.8% to 2,912 properties.
- Melbourne recorded a significant year-on-year listings decline of 12.7% to 31,502 properties on the market.
- Capital city asking prices rose 0.5% for houses, while falling 0.7% for units.
- Melbourne recorded the largest increase in asking prices for houses with a 22.1% rise over the year to June 27.
- Hobart unit prices rose the most over the year; up 16.7%.

About [SQM Research](http://www.sqmresearch.com.au)

SQM Research is an independent investment 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.

For further information please contact Louis Christopher - Louis@sqmresearch.com.au

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