



National Property Listings Drop in January, Asking Prices Rise

SQM Research Residential Property Listings Activity and Asking Prices for January 2018

6 February 2018

Figures released today by SQM Research reveal national residential listings dropped in January 2018 by 4.8% to 303,901, as homeowners took a break and enjoyed summer holidays. But over the year, listing have jumped in Sydney as some homeowners take profits on their properties.

The fall in listings was led by a 13.9% drop in Melbourne then a 6.9% fall in Sydney. Melbourne and Hobart's stock levels are well down from a year earlier, by 11.9% and 29.1% respectively, reflecting a sharp shortage of properties available for sale in those cities. But compared to a year earlier, listings are well up by 20.9% in Sydney, reflecting a large increase in properties available for sale.

City	JAN 2017 Total	DEC 2017 Total	JAN 2018 Total	Monthly change %	Yearly change %
Adelaide	15,675	16,588	15,620	-5.8%	-0.4%
Brisbane	28,511	30,040	28,882	-3.9%	1.3%
Canberra	3,003	3,527	3,307	-6.2%	10.1%
Darwin	2,037	2,055	2,028	-1.3%	-0.4%
Hobart	3,333	2,426	2,362	-2.6%	-29.1%
Melbourne	28,249	28,895	24,881	-13.9%	-11.9%
Perth	25,804	25,277	24,735	-2.1%	-4.1%
Sydney	21,633	28,103	26,150	-6.9%	20.9%
National	323,904	319,192	303,901	-4.8%	-6.2%

In Canberra, listings fell 6.2% while in Adelaide listings dropped 5.8%. In Brisbane, stock on market fell by 3.9% with more modest falls in Perth of 2.1% and 1.3% in Darwin. In Hobart, listings were down by 2.6% over the month of January.

Louis Christopher, Managing Director of SQM Research, said: "The fall is not surprising given January is typically the quietest month of the year for listings in most regions given the summer holidays. But year-on-year, listings are much higher in Sydney, with more homeowners happy to list their properties compared to one year ago, and take profits.

"Looking forward, with interest rates still at low levels and a possible expansion in lending by the banks, we expect a year of modest prices gains in Sydney and most other capital cities.

"The auction clearance rate results and the asking prices over the remainder of February will give us some good insight in terms of how the market has opened. While we did record a strong lift in asking prices in January, it has been based on a lower count of listings, so I will not read too much into the rise at this stage."



Asking Prices

Capital city asking prices rose 2.2% for houses and 3.0% for units for the month to January 30. The largest monthly rise came in Sydney, where house asking prices climbed 4.5% and asking unit prices rose 4.2%.

Year-on-year, prices are up most in Melbourne, with asking prices for houses up 24.1% and unit prices up 11.9%. Hobart too recorded strong gains, with asking price gains for units up by 8.9% and asking house prices rose 6.3%.

House prices are falling only in Darwin as the mining downturn continues to impact the property markets there. Asking house prices rose over the year in Perth by 2.2% compared to a year earlier as it emerges from the downturn.

SQM Research Weekly Asking Prices Index					
Week ending 30 Jan 2018		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
Canberra	All Houses	802.9	-3.3 ▼	-0.0% ▼	18.5% ▲
	All Units	410.4	-3.9 ▼	2.1% ▲	8.6% ▲
Sydney	All Houses	1,390.2	9.0 ▲	4.5% ▲	6.8% ▲
	All Units	737.9	1.6 ▲	4.2% ▲	6.0% ▲
Darwin	All Houses	603.4	0.4 ▲	0.3% ▲	-1.8% ▼
	All Units	391.1	-1.6 ▼	-4.5% ▼	-11.0% ▼
Brisbane	All Houses	613.2	0.5 ▲	-0.2% ▼	1.4% ▲
	All Units	380.8	0.4 ▲	-0.2% ▼	-0.5% ▼
Adelaide	All Houses	512.8	-1.6 ▼	-2.5% ▼	0.1% ▲
	All Units	306.4	1.0 ▲	1.4% ▲	2.1% ▲
Hobart	All Houses	475.7	1.9 ▲	-2.9% ▼	6.3% ▲
	All Units	301.0	-2.9 ▼	-5.4% ▼	8.9% ▲
Melbourne	All Houses	998.8	-1.6 ▼	-0.1% ▼	24.1% ▲
	All Units	535.7	2.1 ▲	1.4% ▲	11.9% ▲
Perth	All Houses	685.7	-0.0 ▼	2.0% ▲	2.2% ▲
	All Units	398.9	2.0 ▲	2.3% ▲	-3.5% ▼
National	All Houses	570.8	4.0 ▲	0.5% ▲	6.7% ▲
	All Units	377.2	2.5 ▲	0.7% ▲	5.7% ▲
Cap City Average	All Houses	983.0	2.7 ▲	2.2% ▲	11.9% ▲
	All Units	585.9	1.8 ▲	3.0% ▲	6.2% ▲

Source: www.sqmresearch.com.au



Key Points

- National listings fell 4.8% during the month of January to 303,901 residential properties, to be down 6.2% over the year.
- Listings fell the most in Melbourne over the month, down by 13.9% to be down 11.9% over the year.
- Listings fell in Sydney by 6.9% over the month but are up 20.9% over the year.
- Hobart recorded a monthly fall in listings of 2.6%, but are down 29.1% over the year.
- Capital city asking prices rose over the year to January 30 by 11.9% for houses and 6.2% for units.

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 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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