SQM Research
MEDIA RELEASE

Stock on Market Figures: October 2012
Listings Steady Again

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Figures released this week by SQM Research reveal that the level of residential property listings around the nation remained relatively unchanged once again during the month of October, with overall listings neither increasing nor decreasing by a noticeable amount. Coming in at a national total of 374,445 – the country's stock levels remain steady with a mere difference of 1071 – an increase 0.3% month-on-month.

Year-on-year however, the figures reveal that stock has taken a dip, with a -2.7% decrease recorded since October 2011. Most notable of the capital city decreases is Darwin, which has recorded a -26.3% decline in stock since the corresponding period of the previous year. With only a little over a thousand properties listed for sale in this capital city, we are continuing to see a definite supply problem in this capital city.

City	October 2011 Total	September 2012 Total	October 2012 Total	MOM % Change	YOY % Change
Adelaide	17,948	17,091	17,390	1.7%	-3.1%
Brisbane	30,249	28,837	28,585	-0.9%	-5.5%
Canberra	3,695	3,585	3,799	6.0%	2.8%
Darwin	1,583	1,198	1,166	-2.7%	-26.3%
Hobart	4,316	4,371	4,424	1.2%	2.5%
Melbourne	51,265	51,564	50,861	-1.4%	-0.8%
Perth	20,000	17,517	17,689	1.0%	-11.6%
Sydney	35,682	30,408	31,773	4.5%	-11.0%
National	384,917	373,374	374,445	0.3%	-2.7%

Both Sydney and Perth have also shown considerable yearly declines, with each of the capital cities decreasing in stock levels by 11.6% and 11.0% respectively since October 2011.

Month-on- Month, Canberra and Sydney have experienced the most noteworthy increases, climbing by 6.0% and 4.5% respectively. As the spring selling season is well under way, the increases in these capital cities do not come as a surprise; what is surprising however, is that stock levels have not swollen dramatically during spring as is usually seasonally expected.

This is perhaps a potential indicator that the market has begun to recover – albeit modestly.

Managing Director of SQM Research, Louis Christopher says, *"The October data is a surprised result. We were expecting listings to rise in October following the steady result in September and to be fair some capital cities have recorded a rise, but overall it is becoming clear to us that this is an abnormal result for this time of year and suggests to us that stock is being absorbed by buyers and/or vendors have been withdrawing their listings. We are starting to believe that it is the former rather than the latter."*

Key Points

- Total online residential listings remained steady during the month of October 2012, recording a mere increase of 0.3% and coming to a total of 374,445.
- This figure represents a -2.7% decline when compared to the corresponding period of the previous year (October 2012).
- Canberra experienced the largest monthly increase, climbing by 6.0% during the month of October, to come to a total of 3,789.
- Darwin has once again recorded the largest monthly decrease, falling by 2.7% during October and coming to a total of 1,166.
- Canberra has experienced the largest yearly increase in stock levels, increasing by 2.8% since the corresponding period of the previous year (October 2011).
- Darwin has recorded the most substantial yearly decline, falling by 26.3% since the corresponding period of the previous year (October 2011).

www.sqmresearch.com.au

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 and Adviser Edge Property, A leading fund manager ratings house specialising in ratings for agribusiness, structured products and property.

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