



Falls Recorded For All Capital Cities in August

Weekly Asking Prices for Melbourne Houses up 14.5% in the last Year

SQM Research Stock on Market and Median Asking Prices Media Release

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For Immediate Release

The number of Australian residential property sale listings decreased in all capital cities during the month of August 2016.

The number of national residential property listings fell as a result of decreasing stock, with August recording just 333,123 listings, a fall of 4.3 percentage points. The year on year results indicate that national sales listings are down 0.4% compared to this time last year (August 2015).

City	August 2015 Total	July 2016 Total	August 2016 Total	Monthly Change %	Yearly Change %
Adelaide	15,410	16,859	15,781	-6.4%	2.4%
Brisbane	26,029	29,995	28,443	-5.2%	9.3%
Canberra	3,141	3,250	3,143	-3.3%	0.1%
Darwin	2,081	2,148	2,088	-2.8%	0.3%
Hobart	3,535	3,397	3,158	-7.0%	-10.7%
Melbourne	35,474	36,688	35,487	-3.3%	0.0%
Perth	23,232	26,277	25,061	-4.6%	7.9%
Sydney	21,874	25,577	24,572	-3.9%	12.3%
National	334,439	348,266	333,123	-4.3%	-0.4%

Notably, Hobart recorded the largest decrease for August with property listings falling 7.0%. Adelaide followed with a monthly change of 6.4%, based on 15,781 listings. Year-on-year Hobart property listings are down 10.7% compared to this time last year (August 2015).

In contrast, Sydney property listings are up 12.3% from this time last year (August 2015).

Falls in listings for August are not unusual for this time of year in the lead up to the spring selling season. SQM Research expects a bounce back to a rise in listings when it reports in September.



Median Asking Prices

SQM Research Weekly Asking Prices Index					
	Week ending 30 Aug 2016	Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
<u>Canberra</u>	All Houses	640.8	-6.2 ▼	-0.1% ▼	7.9% ▲
	All Units	366.1	0.1 ▲	-0.2% ▼	-3.0% ▼
<u>Sydney</u>	All Houses	1,153.9	-5.5 ▼	0.4% ▲	2.6% ▲
	All Units	664.4	0.4 ▲	-0.2% ▼	5.4% ▲
<u>Darwin</u>	All Houses	620.8	-2.4 ▼	-1.3% ▼	-7.8% ▼
	All Units	454.8	-1.1 ▼	-1.7% ▼	-1.5% ▼
<u>Brisbane</u>	All Houses	589.9	1.0 ▲	-0.1% ▼	6.5% ▲
	All Units	373.2	-0.5 ▼	-0.5% ▼	-0.4% ▼
<u>Adelaide</u>	All Houses	491.8	-0.7 ▼	0.7% ▲	1.6% ▲
	All Units	291.8	0.3 ▲	-0.0% ▼	-2.6% ▼
<u>Hobart</u>	All Houses	404.1	-0.7 ▼	-0.2% ▼	4.4% ▲
	All Units	298.3	2.2 ▲	11.9% ▲	22.6% ▲
<u>Melbourne</u>	All Houses	765.6	-2.6 ▼	0.6% ▲	14.5% ▲
	All Units	455.6	1.2 ▲	-0.2% ▼	5.2% ▲
<u>Perth</u>	All Houses	683.6	-1.5 ▼	-0.9% ▼	-5.2% ▼
	All Units	430.2	-1.3 ▼	-0.9% ▼	-3.5% ▼
<u>National</u>	All Houses	505.7	-1.4 ▼	1.5% ▲	3.3% ▲
	All Units	343.5	-0.6 ▼	-1.3% ▼	1.9% ▲
<u>Cap City Average</u>	All Houses	824.5	-6.1 ▼	0.1% ▲	4.5% ▲
	All Units	530.5	1.2 ▲	-0.2% ▼	3.8% ▲

Source: www.sqmresearch.com.au

SQM Research reported that Capital city asking prices were largely flat during the month of August with a minor 0.1% rise for houses and a 0.2% decline for units, signifying that vendors largely are not readjusting their asking prices and that there is minimal upward pressure on prices currently in the Australian housing market.

Year-on-year results reveal Melbourne median asking prices have risen 14.5% for houses and 5.2% for units compared to this time last year. Hobart has also recorded yearly changes, with median asking prices for units climbing 22.6 percentage points.

Meanwhile, median asking prices for houses in both Darwin and Perth continue to fall. According to SQM Research, the median asking price for a house in Darwin is \$620,800; 7.8% lower than this time last year.

Managing Director of SQM Research, Louis Christopher, said “Our latest indicators on listings and asking prices suggest the national housing market is not displaying any major uplift in activity at this point in time. It seems to be a very mixed housing market overall with the stronger markets being Melbourne and Hobart and the weaker markets being Perth and Darwin”.



Key Points

- Total online national residential listings fell during August 2016 from 348,266 to 333,123. This figure represents a monthly decrease of 4.3% when compared to August 2016.
- Hobart recorded the largest monthly fall in stock levels, decreasing by 7.0% during August 2016.
- Sydney sale listings are now up 12.3 percentage points compared to this time last year (August 2015).
- Hobart recorded the biggest yearly decline, with listings falling by 10.7%, reducing the number of properties for sale to 3,158.
- Melbourne median asking prices have risen 14.5% for houses and 5.2% for units compared to this time last year.
- The median asking price for a house in Darwin is \$620,800, 7.8% lower than this time last year.

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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