



National Listings Down for January Despite Mixed Capital City Results

SQM Research Stock on Market and Median Asking Prices Media Release

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For Immediate Release

National residential property listings fell slightly during the month of January. The number of listed properties fell to 342,899 in January 2016, decreasing 0.2% from December 2015. Residential property listings rose in most capital cities during the month of January, excluding Sydney and Melbourne which experienced monthly falls.

City	January 2015 Total	December 2015 Total	January 2016 Total	Monthly Change %	Yearly Change %
Adelaide	16,418	16,565	16,580	0.1%	1.0%
Brisbane	27,302	26,853	27,663	3.0%	1.3%
Canberra	3,221	3,525	3,581	1.6%	11.2%
Darwin	1,843	1,928	1,956	1.5%	6.1%
Hobart	4,251	3,869	3,924	1.4%	-7.7%
Melbourne	36,779	34,406	33,517	-2.6%	-8.9%
Perth	23,566	23,875	24,480	2.5%	3.9%
Sydney	19,647	23,546	22,333	-5.2%	13.7%
National	351,509	343,618	342,899	-0.2%	-2.4%

Year-on-year results indicate that residential property listings are up for most capital cities. Notably, property listings in Sydney and Canberra are considerably higher than this time last year (January 2015). Sydney experienced a yearly rise of 13.7%, with residential property listings climbing from 19,647 to 22,333. Canberra also experienced excessive yearly growth with sale listings up 11.2% based on a total 3,581 listings. These figures indicate that the number of property sellers in both residential markets has increased.

In contrast, year-on-year results indicate that once again Hobart and Melbourne experienced excessive yearly falls. Melbourne recorded the biggest yearly change, with sale listings falling by 8.9%, reducing the number of properties for sale to 33,517. Hobart also recorded yearly falls with records indicating a yearly change of 7.7%.

Managing Director of SQM Research, Louis Christopher, said "As we enter into the new property season it's clear that our latest indicators are suggesting a continued



mixed market across the nation. On the one hand there is an overhang of stock on the market in Sydney, which is a symptom of the slowdown in the market there that started the second half of last year. While on the other hand Melbourne does not appear to have any overhang, and so will be entering the new season less stock on the market than what has been the average for the past five years. Our forecast released back in October 2015, that Melbourne would outperform Sydney this year, seems to be very likely now.”

Median Asking Prices

SQM Research Weekly Asking Prices Index					
Week ending 26 Jan 2016		Asking Price	Chg on prev wk	Rolling month % chg	12 mth % chg
Canberra	All Houses	648.4	0.2 ▲	0.4% ▲	2.7% ▲
	All Units	369.8	-1.1 ▼	-0.8% ▼	-1.0% ▼
Sydney	All Houses	1,146.8	-3.1 ▼	0.8% ▲	8.5% ▲
	All Units	645.3	3.0 ▲	0.7% ▲	11.7% ▲
Darwin	All Houses	645.4	-2.6 ▼	-0.0% ▼	-5.6% ▼
	All Units	472.0	-2.0 ▼	-0.6% ▼	0.6% ▲
Brisbane	All Houses	583.4	-0.6 ▼	-0.1% ▼	7.1% ▲
	All Units	376.2	-0.1 ▼	-0.2% ▼	0.7% ▲
Adelaide	All Houses	487.6	-1.5 ▼	-0.5% ▼	1.2% ▲
	All Units	290.2	-1.3 ▼	-0.7% ▼	-0.0% ▼
Hobart	All Houses	401.4	-1.2 ▼	0.4% ▲	1.7% ▲
	All Units	255.8	1.0 ▲	-2.0% ▼	0.6% ▲
Melbourne	All Houses	732.3	-1.0 ▼	0.3% ▲	10.2% ▲
	All Units	448.3	-1.4 ▼	-0.1% ▼	2.9% ▲
Perth	All Houses	720.0	-1.0 ▼	-0.2% ▼	-4.6% ▼
	All Units	449.3	0.4 ▲	0.3% ▲	-1.6% ▼
National	All Houses	501.4	-0.1 ▼	-0.0% ▼	1.9% ▲
	All Units	344.8	2.0 ▲	0.3% ▲	4.6% ▲
Cap City Average	All Houses	818.2	-6.5 ▼	0.2% ▲	6.2% ▲
	All Units	522.3	2.0 ▲	0.1% ▲	7.0% ▲

Source: www.sqmresearch.com.au



Asking prices for Sydney dwellings have remained tight over the month of December, with houses recording a median asking price of \$1,146,800, while the median asking price for units is \$645,300, according to SQM Research. Year-on-year results reveal that Sydney median asking prices have risen 8.5% for houses and 11.7% for units compared to this time last year.

Key Points

- Total online national residential listings fell during January 2016 to 342,899.
- This figure represents a monthly fall of 0.2% when compared to December 2015.
- Sydney recorded the largest monthly fall in stock levels, falling by 5.2% during January 2016 to 22,333.
- Melbourne recorded the biggest yearly decline, with listings falling by 8.9%, reducing the number of properties for sale to 33,517.
- Sydney median asking prices have risen considerably over the last twelve months, with median asking prices up 8.5% for houses and 11.7% for units.

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, a leading residential property data researcher fund manager ratings house specialising in ratings for property related funds.

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