



Property Listings Steady in February

Mining Downturn Weighs on Perth, Darwin

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For Immediate Release

The number of Australian residential property listings was steady in February, though Sydney reported a jump in listings as more vendors placed their houses on the market, looking to make a sale after the summer break, while some buyers backed away due to the high prices.

Nationally, the number of unsold properties reached 351,843 in February 2015, rising modestly 0.1% from January 2015, with the number of listings was up 1.6% from a year earlier. While listings were mostly steady over the month, Perth and Darwin were much higher from a year earlier, reflecting weakness in those property markets given the mining downturn.

City	February 2014 Total	January 2015 Total	February 2015 Total	Monthly Change %	Yearly Change %
Adelaide	16,084	16,418	16,253	-1.0%	1.1%
Brisbane	26,685	27,302	26,832	-1.7%	0.6%
Canberra	3,534	3,221	3,492	8.4%	-1.2%
Darwin	1,335	1,843	1,830	-0.7%	37.1%
Hobart	4,587	4,251	4,182	-1.6%	-8.8%
Melbourne	42,454	36,779	38,559	4.8%	-9.2%
Perth	19,464	23,566	23,568	0.0%	21.1%
Sydney	22,715	19,647	21,769	10.8%	-4.2%
National	346,289	351,509	351,843	0.1%	1.6%

Managing Director of SQM Research, Louis Christopher, said lower interest rates should continue to drive the Sydney market and lift buyer demand elsewhere

“Sydney recorded the largest monthly increase in stock levels, rising by 10.8% during February 2015 to 21,769 listings. This is a normal rise for this time of year given the recent holiday season. It is notable that listings are still lower than where they were this time, last year for Sydney. So too in Melbourne and Hobart where listings are almost 10% lower from a year earlier.

“This month's cut in interest rates will help to underpin investor demand for property, helping vendors to sell their properties, which will keep a lid on listings in those cities,” Mr Christopher said.



“However, we are seeing a very different picture in Darwin and Perth. The softness in those markets is expected to be ongoing given that the commodity downturn is depressing economic activity in Western Australia and the Northern Territory.

“Stock levels have jumped from a year earlier as vendors struggle to sell their properties for the prices they want in these cities.

“Overall it goes to show there is no national housing bubble forming. Except for Sydney and parts of Melbourne, the market is largely in check.”

Key Points

- Total online national residential listings rose during February 2015 to 351,843.
- This figure represents a rise of 1.6% when compared to the corresponding period of the previous year (February 2014).
- Sydney recorded the largest monthly increase in stock levels, rising by 10.8% during February 2015 to 21,769.
- Brisbane recorded the largest monthly decline in stock levels, falling by 1.7% during February 2015 to 26,832.
- Darwin recorded the highest monthly increase in stock levels of all the capital cities over the year, increasing by a staggering 37.1% year-on-year.
- Hobart stock levels continue to fall, down 1.6% over the month and compared to a year earlier, they are down 8.8% to 4,182.

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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