

Drop in July Property Listings of 4.4%

New listings stable. Old listings plunge by 6.9%

2 August 2023

Key Points

- National residential property listings fell in July by 4.4% to 220,081 dwellings from 230,274 recorded in June.
- Nationally, [new listings](#) (Less than 30 days) rose by 0.4% in July, with 63,504 new property listings added onto the market. Yet this represents a 12% decrease compared to July 2022.
- Listings greater than 180 days old fell by 6.9% to over 61,237 dwellings.
- Distressed property listings fell by 1.1%.
- National combined dwelling asking prices rose by 1.4%.

Figures released today by SQM Research reveal national residential property listings dropped in July by 4.4% to 220,081 properties, from 230,274 recorded in June, 2023. The decrease was primarily influenced by falls in listings for [Canberra, Perth](#) and [Adelaide](#).

[Sydney](#), [Melbourne](#) and [Darwin](#) have also recorded a decrease of 3.2%, 2.8% and 2.2% in listings. Additionally, [Brisbane](#) and [Hobart](#) also recorded a sharp decrease of 6.2% and 6.0% respectively.

Historically, July listings have fallen (month on month) five times out of the past 10 years. The average historical change (July over June) has been -0.5%. This makes the falls reported today in July, greater than the seasonal average.

Total Listings

Total Property Listings					
City	July 2023 Total	June 2023 Total	July 2022 Total	Monthly change %	Yearly change %
Sydney	26,489	27,351	31,540	-3.2%	-16.0%
Melbourne	32,095	33,017	36,927	-2.8%	-13.1%
Brisbane	17,692	18,852	20,697	-6.2%	-14.5%
Perth	16,754	18,219	22,516	-8.0%	-25.6%
Adelaide	9,012	9,769	9,931	-7.7%	-9.3%
Canberra	2,910	3,171	2,910	-8.2%	0.0%
Darwin	1,654	1,691	1,712	-2.2%	-3.4%
Hobart	2,409	2,563	1,746	-6.0%	38.0%
National	220,081	230,274	237,336	-4.4%	-7.3%

Over a 12-month period, residential property listings across the country decreased by 7.3%, with most cities experiencing a decline in total listings for the year. However, Hobart stands out with a remarkable 38% increase in listings.

New Listings

Nationally, new listings (less than 30 days) rose by 0.4% in July, adding 63,504 new property listings to the market. Melbourne, Brisbane, and Darwin saw another increase of 4.8%, 2.7%, and 2.5%, respectively. However, new listing numbers for Perth and Canberra experienced a decline of 0.3% and 3.5%, respectively. Additionally, there were significant drops in Hobart, with a decrease of 5.6% in new listings.

Old Listings

Older listings (properties that have been on the market over 180 days) has a significant fall by 6.9% in July, but have risen by 20.2% over the past 12 months. Most cities recorded decreases in older stock except for Hobart.

New Listings (less than 30 days)					
	Jul-23	Jun-23	Jul-22	Monthly % change	Yearly % change
Sydney	12,467	12,432	12,206	0.3%	2.1%
Melbourne	13,383	12,776	14,014	4.8%	-4.5%
Brisbane	7,250	7,061	7,940	2.7%	-8.7%
Perth	5,554	5,572	7,221	-0.3%	-23.1%
Adelaide	4,155	4,059	4,623	2.4%	-10.1%
Canberra	1,302	1,349	1,418	-3.5%	-8.2%
Darwin	367	358	258	2.5%	42.2%
Hobart	404	428	535	-5.6%	-24.5%
National	63,504	63,224	72,169	0.4%	-12.0%

Old Listings (greater than 180 days)					
	Jul-23	Jun-23	Jul-22	Monthly % change	Yearly % change
Sydney	4,789	5,336	3,939	-10.3%	21.6%
Melbourne	7,222	7,860	6,322	-8.1%	14.2%
Brisbane	2,702	3,072	1,851	-12.0%	46.0%
Perth	3,509	3,806	3,983	-7.8%	-11.9%
Adelaide	1,346	1,610	1,186	-16.4%	13.5%
Canberra	420	492	261	-14.6%	60.9%
Darwin	614	645	638	-4.8%	-3.8%
Hobart	783	734	223	6.7%	251.1%
National	61,237	65,784	50,929	-6.9%	20.2%

Source: SQM Research

Source: www.sqmresearch.com.au

Distressed Listings

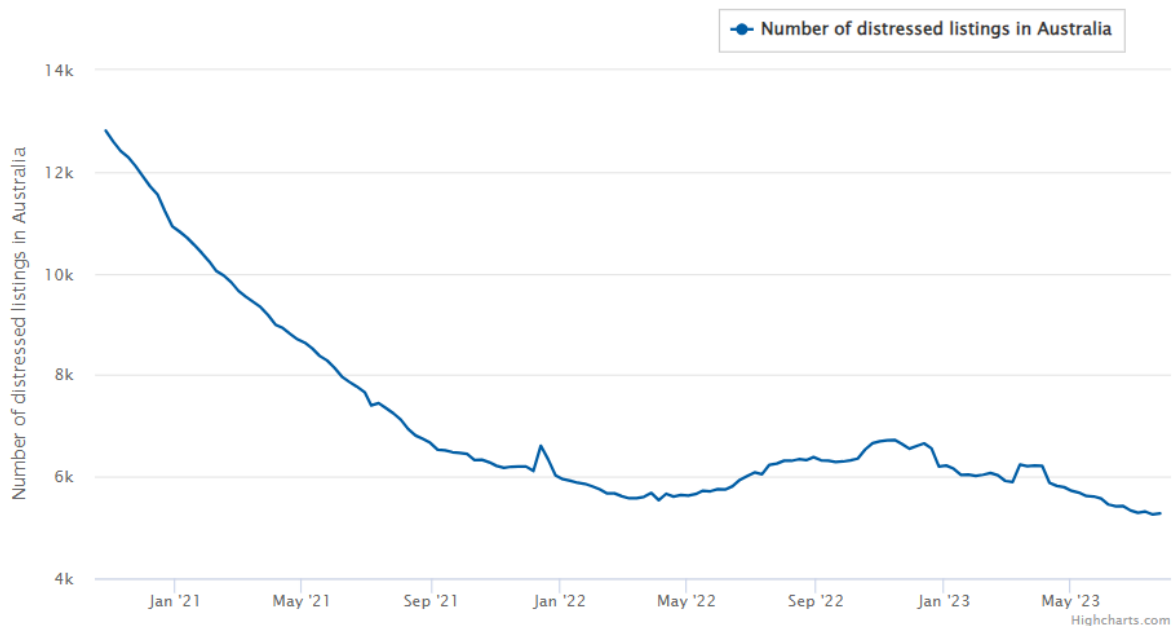
SQM Research's latest release notes that as of July 2023, the number of residential properties selling under distressed conditions in Australia decreased to 5,277, a drop of 1.1% from 5,335 distressed listings recorded in June 2023. The decrease in distressed selling activity was mainly driven by falls in NSW (down 3.6%), Victoria (down 1.4%) and Queensland (down 1.6%) compared to last month.

Distressed Listings					
State	July 2023 Total Listings	June 2023 Total Listings	July 2022 Total Listings	Monthly Change (%)	Yearly Change (%)
NSW	1,078	1,118	1,064	-3.6%	1.3%
VIC	834	846	717	-1.4%	16.3%
QLD	1,924	1,955	2,478	-1.6%	-22.4%
WA	989	983	1,557	0.6%	-36.5%
SA	238	225	269	5.8%	-11.5%
ACT	18	17	12	5.9%	50.0%
NT	104	103	96	1.0%	8.3%
TAS	92	88	64	4.5%	43.8%
National	5,277	5,335	6,257	-1.1%	-15.7%

5277 LISTINGS. 365 NEW THIS WEEK, 344 REMOVED.

Number of distressed listings in Australia

Source: SQM Research



Asking Prices

National asking prices rose for the month of July by 1.4%, driven by a number of regional increases. However, this was offset by general asking price falls recorded across the capital cities. Asking prices fell by 0.9% in Sydney and 0.3% in Melbourne. The largest fall was in Canberra where asking prices fell by 1.2%.

SQM Research Weekly Asking Prices Index					
Week ending 1 Aug 2023		Asking Price (\$)	Chg on prev wk(\$)	Rolling month % chg	12 mth % chg
Sydney	All Houses	1,783.604	-2.204 ▼	-0.9% ▼	7.0% ▲
	All Units	769.862	-5.262 ▼	-0.6% ▼	7.5% ▲
	Combined	1,378.538	-3.426 ▼	-0.9% ▼	6.7% ▲
Melbourne	All Houses	1,182.394	0.206 ▲	-0.2% ▼	1.8% ▲
	All Units	586.857	-2.157 ▼	-0.6% ▼	0.2% ▲
	Combined	998.313	-0.524 ▼	-0.3% ▼	1.3% ▲
Brisbane	All Houses	977.401	-5.483 ▼	0.9% ▲	6.2% ▲
	All Units	526.762	-3.662 ▼	-0.3% ▼	15.3% ▲
	Combined	866.101	-5.033 ▼	0.7% ▲	7.3% ▲
Perth	All Houses	829.238	2.986 ▲	-1.4% ▼	9.1% ▲
	All Units	445.658	-0.358 ▼	1.0% ▲	9.2% ▲
	Combined	730.223	2.123 ▲	-1.0% ▼	9.0% ▲
Adelaide	All Houses	779.490	-1.605 ▼	0.1% ▲	8.3% ▲
	All Units	414.223	-6.023 ▼	-2.1% ▼	15.4% ▲
	Combined	714.083	-2.396 ▼	-0.1% ▼	9.0% ▲
Canberra	All Houses	1,028.440	-14.254 ▼	-1.1% ▼	-5.1% ▼
	All Units	597.864	-3.752 ▼	-1.3% ▼	4.5% ▲
	Combined	874.090	-10.489 ▼	-1.2% ▼	-3.0% ▼
Darwin	All Houses	673.174	2.426 ▲	-1.1% ▼	0.4% ▲
	All Units	379.009	-2.343 ▼	-0.1% ▼	0.8% ▲
	Combined	557.964	0.558 ▲	-0.9% ▼	0.5% ▲
Hobart	All Houses	790.860	2.049 ▲	0.8% ▲	3.3% ▲
	All Units	524.628	1.272 ▲	2.3% ▲	8.7% ▲
	Combined	751.200	1.934 ▲	1.0% ▲	3.8% ▲
National	All Houses	846.689	1.941 ▲	1.6% ▲	5.8% ▲
	All Units	513.156	-1.555 ▼	-0.2% ▼	3.8% ▲
	Combined	775.703	1.197 ▲	1.4% ▲	5.4% ▲
Cap City Average	All Houses	1,254.999	3.341 ▲	-0.6% ▼	5.4% ▲
	All Units	637.320	-8.136 ▼	-0.5% ▼	5.8% ▲
	Combined	1,075.269	0.001 ▲	-0.6% ▼	5.2% ▲

Next update: 8 Aug 2023

Louis Christopher, Managing Director of SQM Research said:

“There was a greater than average decline in residential property listings for July, which was driven by a significant fall in older listings. The decline in older listings could be as a result of higher absorption rates and we note that the calendar year to date has actually recorded higher than expected levels of total residential property sales turnover.

“Now this all said, our overall indicators do suggest a market that is finely balanced, right now. We have reported a levelling out in auction clearance rates compared to earlier this year and I note the dip in asking prices over the course of the month. So various leading indicators of the Australian housing market are giving off mixed signals at this point in time.”

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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