

Listings Report

June 2024

Despite seasonal slowdown buyers enjoying more choice this winter, with new listings up year-on-year

Key findings:

- Moving into the seasonally quieter time of the year, new listing volumes were 15% lower in June 2024 than they were in May 2024.
- Each capital city and rest of state region recorded a monthly fall in new listings in June 2024.
- Although new listing volumes were lower over the month, they were 1.3% higher than in June 2023.
- While new listings were lower monthly, amongst the capital cities only Perth (-5.7%), Darwin (-6.7%) and Canberra (-2.6%) recorded a fall over the year.
- It was a different story in rest of state markets with only regional SA (+8.2%) recording a rise in new listing over the year.
- Total listings were 3.5% lower over the month and 7.3% higher year-on-year, resulting in the highest total listing volumes for the month of June since 2020.
- Canberra (+29.2%), Melbourne (+23%) and Sydney (+16.9%) have seen the largest increase in total listings over the past year among capital cities, while Perth (-23.3%), Adelaide (-11.9%) and Darwin (-3.5%) have recorded the largest falls.

“Although the number of new listings were lower over the month in the seasonally quieter June, new listings remained higher than in June last year.

“Outside of the COVID-impacted years of 2021 and 2022, new listings in June this year were the highest they’ve been since 2017.

“The stronger new listing environment over the past 12 months has resulted in an increase in the total number of properties listed for sale, which is 7.3% higher over the year.

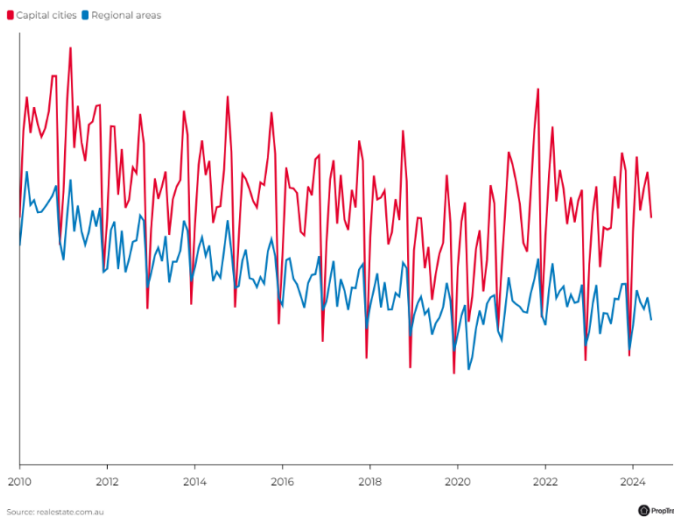
“Although total listing volumes are higher nationally, the increase has been stronger in capital cities than regional markets with Sydney and Melbourne the main contributors to the increase in total listings.

“From here, the listing environment will likely depend on how demand holds up, lower taxes will increase borrowing capacities but that may be somewhat negated by expectations of interest rate cuts being pushed back much later.”

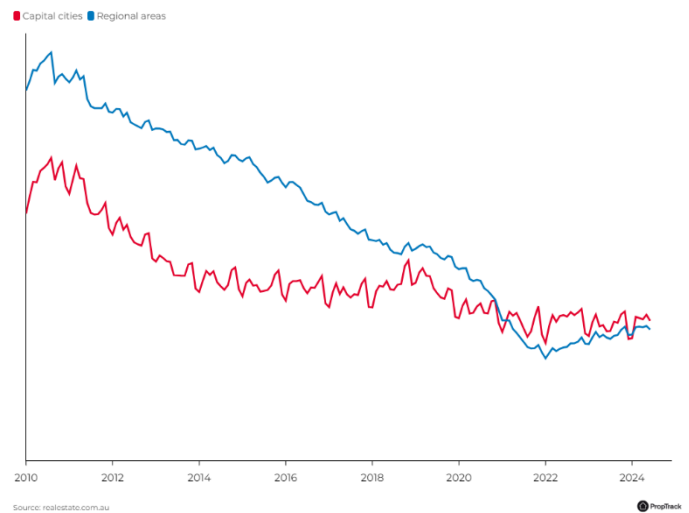
PropTrack Listings Report June 2024

Area	New listings		Total listings	
	Month-on-month	Year-on-year	Month-on-month	Year-on-year
Sydney	-15.6%	7.8%	-3.6%	16.9%
Melbourne	-20.9%	9.1%	-5.5%	23.0%
Brisbane	-4.5%	5.0%	1.3%	-2.2%
Adelaide	-12.3%	0.3%	-8.6%	-11.9%
Perth	-14.5%	-5.7%	-5.6%	-23.3%
Hobart	-14.5%	6.5%	-5.7%	9.8%
Darwin	-16.4%	-6.7%	-0.6%	-3.5%
Canberra	-28.3%	-2.6%	-7.3%	29.2%
Capital cities	-15.8%	5.0%	-4.2%	8.0%
Regional NSW	-18.6%	-4.4%	-4.5%	15.1%
Regional Vic	-18.5%	-0.8%	-2.8%	25.9%
Regional Qld	-6.3%	-6.7%	0.2%	-10.2%
Regional SA	-9.2%	8.2%	-0.9%	5.2%
Regional WA	-12.6%	-10.7%	-4.5%	-15.6%
Regional Tas	-20.5%	-4.4%	-5.3%	18.5%
Regional NT	-8.2%	-22.1%	-0.8%	12.9%
Regional areas	-13.8%	-4.5%	-2.7%	6.6%
Total	-15.0%	1.3%	-3.5%	7.3%

Monthly new for sale listings



Monthly total for sale listings



Key state-level highlights

Melbourne (+9.1%), **Sydney** (+7.8%) and **Hobart** (+6.5%) were the capital cities with the largest year-on-year increases in new listings in June.

Darwin (-6.7%), **Perth** (-5.7%) and **Canberra** (-2.6%) were the only capital cities in which new listings in June 2024 were lower than the previous June.

Total listings were higher over the year across the combined capital cities but they were lower in **Brisbane** (-2.2%), **Adelaide** (-11.9%), **Perth** (-23.3%) and **Darwin** (-3.5%).

Total listing volumes were higher over the year in **Sydney** (+16.9%), **Melbourne** (+23%), **Hobart** (+9.8%) and **Canberra** (+29.2%).

Regional markets saw a 13.8% monthly decline in new listings in June, taking them 4.5% lower year-on-year.

Regional SA (+8.2%) was the only regional area with an increase in new listings over the year while they were only marginally lower in **regional Victoria** (-0.8%).

Regional NT (-22.1%), **regional WA** (-10.7%) and **regional Queensland** (-6.7%) saw the largest falls in new listings compared to a year ago.

Overall stock levels regionally remain mixed with large year-on-year falls in **regional Queensland** (-10.2%) and **regional WA** (-15.6%) while there have been large increases in **regional NSW** (+15.1%), **regional Victoria** (+25.9%) and **regional Tasmania** (+18.5%).

Methodology

The 'PropTrack Listings Report' details monthly changes in the number of properties listed for sale on realestate.com.au. The listings are split into 'new' and 'total' listings.

New listings consist of properties that were newly listed for sale on realestate.com.au within the reported month.

Total listings is the total supply of properties for sale in the reported month. It consists of all listings which were for sale during that month (including new listings) irrespective of the date they first appeared on site.

The geographical areas described in this report are based on the Greater Capital City Statistical Area (GCCSA) as defined by the Australian Bureau of Statistics.

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