# Australian Homeowners Boost Listings Amid Market Shifts



### Australian Homeowners Increase Listings Amid Shifting Market Dynamics

The Australian property market has experienced a significant rise in homeowner confidence, leading to a substantial increase in property listings. According to the latest PropTrack listings report, the number of new listings in April 2024 is 40.4% higher than the same period in 2023 across all capital cities. This marks the strongest new listings for April since 2021.

**High-Activity Regions**

PropTrack Economic Research Director, Cameron Kusher, emphasized that Sydney and Melbourne have shown consistent year-on-year increases in listings since July 2023. The surge is attributed to more stable interest rates, giving homeowners the confidence to sell.

**Nationwide Trends**

* Brisbane: 34.4% increase
* Adelaide: 26.6% increase
* Perth: 23.5% increase
* Hobart: 11.1% increase
* Darwin: 2.7% increase
* Canberra: 49.1% increase

Total listings for sale also rose year-on-year for April in Sydney (16.1%), Melbourne (21.4%), Hobart (1.1%), and Canberra (29.7%). However, Brisbane, Adelaide, Perth, and Darwin saw declines in total listings of 6.3%, 9.4%, 23.2%, and 0.5%, respectively.

**Market Influences**

Factors contributing to the increase in listings include:
- Stable interest rates over the past year
- High material and trade costs for renovations
- Rising property values

**Rental Market Strains**

Despite strengthening property sales, the rental market remains tight due to low stock and high competition. The sustained pressure in the rental market has led to reduced rental demand in Sydney and Melbourne, but significant challenges persist in other cities.

**Homeowner Financial Stress**

Peter Ryan, a public servant with a household income above the national average, is experiencing mortgage stress despite long-term stable employment. Ryan’s situation highlights the broader trend of relatively affluent Australians grappling with elevated interest rates and rising living costs.

**Policy Considerations**

Economists like Nicholas Gruen advocate for alternative economic policies to ease the burden on mortgaged households. However, political resistance and the complexity of implementing such measures pose challenges.

In summary, the Australian property market is experiencing a notable increase in homeowner listings due to stable interest rates and rising living costs. However, the rental market remains strained, and many homeowners like Peter Ryan face financial pressures, underscoring the need for comprehensive policy solutions.