

National Listings Rise in March with Perth Leading Supply Rebound

2 April 2026

Key Points

- Total national property listings rose 3.5% month-on-month in March to 234,734 dwellings.
- Listings remain 6.7% lower year-on-year, indicating ongoing supply constraints.
- Perth recorded a standout surge in listings (+12.0%), the strongest increase of all capital cities.
- New listings increased 3.8% nationally and are 5.4% higher year-on-year.
- Old listings rose modestly (+1.4%), though remain 13.8% below last year.
- Distressed listings were broadly flat (+0.3%), remaining 29.3% lower year-on-year.
- Asking prices were mixed over the month but remain 12.0% higher annually.

Total Listings

Australia's housing market recorded a further lift in listings during March, with total [national](#) residential stock rising 3.5% to 234,734 dwellings, reflecting a continued post-summer recovery in supply.

[Sydney](#) (+5.3%) and [Melbourne](#) (+2.9%) posted steady gains and are now both above last year's levels.

[Brisbane](#) rose 6.3%, though remains 15.4% lower year-on-year, highlighting ongoing tightness in that market.

[Perth](#) recorded a notable surge in listings, rising 12.0% month-on-month to 12,587 dwellings, the strongest increase nationally. Despite this sharp rebound, Perth listings remain 21.7% below March 2025 levels, underscoring how constrained supply had become prior to this lift.

[Adelaide](#) (+6.6%) also recorded a solid rise, while [Canberra](#) increased more modestly (+0.7%).

[Darwin](#) (+1.0%) and [Hobart](#) (+1.0%) were broadly steady, though both remain significantly lower than last year.

Total Property Listings					
City	Mar 2026 Total	Feb 2026 Total	Mar 2025 Total	Monthly change %	Yearly change %
Sydney	35,224	33,437	34,686	5.3%	1.6%
Melbourne	42,241	41,036	40,357	2.9%	4.7%
Brisbane	13,832	13,016	16,348	6.3%	-15.4%
Perth	12,587	11,236	16,080	12.0%	-21.7%
Adelaide	8,326	7,814	8,488	6.6%	-1.9%
Canberra	4,735	4,701	4,689	0.7%	1.0%
Darwin	723	716	1,126	1.0%	-35.8%
Hobart	2,822	2,795	3,224	1.0%	-12.5%
National	234,734	226,758	251,605	3.5%	-6.7%

Source: SQM Research

New Listings

New listings rose 3.8% nationally in March to 78,999 dwellings, with activity showing a more mixed pattern across capital cities.

Sydney (-1.5%) and Melbourne (-1.6%) recorded slight declines following strong February results.

Brisbane (+2.9%), Adelaide (+6.2%) and Perth (+10.3%) posted gains, indicating continued vendor re-engagement.

Darwin recorded a strong increase (+23.2%), while Hobart rose 7.1%, reflecting improving conditions across smaller markets. Canberra declined 3.8% for the month.

Nationally, new listings are 5.4% higher year-on-year, suggesting a gradual improvement in overall supply.

New Listings (less than 30 days)					
	Mar-2026	Feb-2026	Mar-2025	Monthly % change	Yearly % change
Sydney	16,918	17,180	16,507	-1.5%	2.5%
Melbourne	19,940	20,258	17,722	-1.6%	12.5%
Brisbane	7,120	6,920	6,880	2.9%	3.5%
Perth	6,412	5,815	6,773	10.3%	-5.3%
Adelaide	4,450	4,191	4,171	6.2%	6.7%
Canberra	2,127	2,210	1,904	-3.8%	11.7%
Darwin	287	233	354	23.2%	-18.9%
Hobart	796	743	774	7.1%	2.8%
National	78,999	76,077	74,951	3.8%	5.4%

Source: SQM Research

Old Listings

Older stock increased modestly by 1.4% nationally to 64,516 dwellings, though remains 13.8% lower year-on-year.

Sydney recorded a 3.5% rise, while Perth (+8.7%) and Adelaide (+9.7%) posted notable increases, indicating some accumulation of longer-dated stock following recent market strength.

Melbourne (-1.1%) and Brisbane (-1.6%) recorded small declines, while Canberra rose 4.7%. Darwin (-5.4%) and Hobart (-1.9%) continued to reduce older stock, with Darwin sitting 59.6% below last year's levels.

Old Listings (greater than 180 days)					
	Mar-2026	Feb-2026	Mar-2025	Monthly % change	Yearly % change
Sydney	5,889	5,690	6,442	3.5%	-8.6%
Melbourne	7,785	7,868	8,771	-1.1%	-11.2%
Brisbane	1,446	1,469	1,768	-1.6%	-18.2%
Perth	1,303	1,199	1,694	8.7%	-23.1%
Adelaide	845	770	913	9.7%	-7.4%
Canberra	697	666	844	4.7%	-17.4%
Darwin	159	168	394	-5.4%	-59.6%
Hobart	945	963	1,183	-1.9%	-20.1%
National	64,516	63,624	74,877	1.4%	-13.8%

Source: SQM Research

Distressed Listings

Distressed listings were broadly stable in March, rising just 0.3% to 3,512 properties, and remain 29.3% lower year-on-year.

Western Australia recorded a notable increase (+13.9%), while New South Wales declined 6.2% and South Australia fell 3.1%.

Victoria (+3.6%) and Queensland (0.0%) were relatively steady.

The ACT recorded a 6.4% decline but remains elevated compared to last year (+18.9% YoY), suggesting some ongoing localised stress.

Distressed Listings			
Date	March 2026 Total Listings	Monthly Change (%)	Yearly Change (%)
NSW	893	-6.2%	-28.7%
VIC	833	3.6%	-24.8%
QLD	988	0.0%	-28.6%
WA	377	13.9%	-46.1%
SA	190	-3.1%	-25.8%
ACT	44	-6.4%	18.9%
NT	79	5.3%	-29.5%
TAS	108	-0.9%	-11.5%
National	3,512	0.3%	-29.3%

Asking Prices

SQM Research's Weekly Asking Prices Index for the week ending 30 March 2026 showed mixed short-term movements, though annual growth remains strong.

Nationally, asking prices eased slightly over the month, with houses down 0.5%, units up 0.3%, and combined dwellings falling 0.4%, while still 12.0% higher year-on-year.

Sydney (-0.8%) and Melbourne (-0.1%) recorded slight monthly declines in combined prices, though both remain higher annually.

Brisbane was broadly flat over the month and remains 20.0% higher year-on-year.

Perth continued to show strong momentum, with combined asking prices rising 3.5% over the month and 18.0% annually, reinforcing its position as one of the strongest performing markets.

Adelaide saw a short-term pullback (-2.9% monthly) but remains 11.6% higher year-on-year.

Canberra and Hobart recorded divergent monthly price movements across houses and units, indicating uneven short-term market dynamics, though annual price growth remains positive.

Darwin continued to exhibit elevated volatility, with inconsistent performance across property types.

Week ending 30 Mar 2026		Asking Price (\$)	Chg on prev wk(\$)	Rolling month % chg	12 mth % chg
Sydney	All Houses	2,162,013	-6,113 ▼	-1.3 ▼	8.2 ▲
	All Units	917,723	2,267 ▲	1.1 ▲	8.7 ▲
	All Combined	1,653,619	-2,889 ▼	-0.8 ▼	8.1 ▲
Melbourne	All Houses	1,343,311	-2,811 ▼	-0.1 ▼	6.2 ▲
	All Units	681,375	0,518 ▲	-0.2 ▼	9.3 ▲
	All Combined	1,133,672	-1,756 ▼	-0.1 ▼	6.7 ▲
Brisbane	All Houses	1,447,907	2,490 ▲	-0.5 ▼	19.0 ▲
	All Units	895,316	6,884 ▲	2.3 ▲	25.5 ▲
	All Combined	1,308,302	3,600 ▲	0.0 ▲	20.0 ▲
Perth	All Houses	1,308,914	24,784 ▲	3.6 ▲	16.9 ▲
	All Units	806,250	0,376 ▲	2.7 ▲	23.7 ▲
	All Combined	1,176,862	18,372 ▲	3.5 ▲	18.0 ▲
Adelaide	All Houses	1,131,924	-3,924 ▼	-3.0 ▼	11.4 ▲
	All Units	611,107	-5,707 ▼	-1.9 ▼	13.8 ▲
	All Combined	1,038,088	-4,245 ▼	-2.9 ▼	11.6 ▲
Canberra	All Houses	1,274,779	4,783 ▲	1.1 ▲	9.4 ▲
	All Units	604,831	-0,019 ▼	-0.9 ▼	1.0 ▲
	All Combined	1,021,100	2,964 ▲	0.6 ▲	6.9 ▲
Darwin	All Houses	835,313	5,687 ▲	2.3 ▲	13.6 ▲
	All Units	479,207	9,543 ▲	2.1 ▲	19.6 ▲
	All Combined	695,238	7,204 ▲	2.2 ▲	15.1 ▲
Hobart	All Houses	903,721	2,079 ▲	1.3 ▲	9.8 ▲
	All Units	512,242	0,358 ▲	-1.8 ▼	1.5 ▲
	All Combined	843,829	1,815 ▲	1.0 ▲	9.0 ▲
National	All Houses	1,090,709	-0,928 ▼	-0.5 ▼	12.0 ▲
	All Units	653,731	2,964 ▲	0.3 ▲	12.8 ▲
	All Combined	995,690	-0,082 ▼	-0.4 ▼	12.0 ▲
Cap City Average	All Houses	1,588,627	4,024 ▲	-0.4 ▼	10.3 ▲
	All Units	813,108	1,111 ▲	0.9 ▲	11.6 ▲
	All Combined	1,356,341	3,151 ▲	-0.2 ▼	10.4 ▲

Commentary – Louis Christopher, Managing Director, SQM Research

“March’s figures highlight what is becoming an increasingly complex housing market,” said Louis Christopher.

“On the one hand, we are seeing a steady lift in listings nationally, and particularly strong rebounds in markets like Perth. That surge in Perth listings is notable and reflects how tight that market had become.”

“At the same time, the data is quite mixed. Some cities are seeing rising new listings, others are pulling back slightly, and price movements are uneven on a month-to-month basis.”

“Importantly, total listings are still below last year’s levels, and distressed listings remain low. That combination continues to support prices, even as we start to see more supply come back into the market.”

“The key question over the coming months will be whether this increase in listings gathers pace. If it does, we may see some moderation in price growth. If not, the current supply constraints are likely to persist.”

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 professionals, 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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