

Increase in National Property Listings

4 March 2025

Key Points

- Total listings rose by 2.3% for the month of February
- Year on year (February), total property listings rise by 4.1%
- New property listings recorded a rise of 43.6% compared to January 2025
- Canberra, Sydney and Brisbane record lift in new listings, rising by 13.3%, 7.1% and 6.1% compared to same period, last year

Total Listings

According to data released by SQM Research, total nationwide residential property listings increased by 2.3% over the month of February 2025, reaching 249,325 listed properties. This marks a 4.1% rise compared to February 2024.

The increase in listings was evident across most major cities. [Sydney](#) recorded the highest monthly rise of 11.6%, with listings reaching 33,241—10.5% higher than the same time last year. [Melbourne](#) also experienced an increase of 5.5% month-on-month, bringing total listings to 39,956, reflecting a 4.8% yearly rise. [Brisbane](#), [Adelaide](#), and [Hobart](#) saw monthly gains of 1.1%, 4.8% and 1.1%, respectively, though Adelaide recorded a yearly decline of 5%.

[Canberra](#) posted a strong yearly growth of 17.1%, with an 8.3% monthly increase in listings. However, [Perth](#) and [Darwin](#) experienced both a monthly and yearly decline, with listings falling by 0.9% and 1.6 in February 2025 and dropping 0.2% and 26.9% compared to February 2024.

Total Property Listings					
City	February 2025		February 2024		Yearly change %
	Total	Total	Total	Monthly change %	
Sydney	33,241	29,791	30,093	11.6%	10.5%
Melbourne	39,956	37,873	38,120	5.5%	4.8%
Brisbane	16,479	16,241	16,316	1.5%	1.0%
Perth	15,129	15,271	15,152	-0.9%	-0.2%
Adelaide	8,232	7,857	8,661	4.8%	-5.0%
Canberra	4,661	4,304	3,982	8.3%	17.1%
Darwin	1,109	1,127	1,517	-1.6%	-26.9%
Hobart	3,149	3,116	2,904	1.1%	8.4%
National	249,325	243,642	239,459	2.3%	4.1%

Source: SQM Research

New Listings

Nationally, new residential property listings (less than 30 days) increased by 43.6% in February 2025, reaching 76,159 properties nationwide. This represents an 2% rise compared to February 2024.

Melbourne, Sydney and Canberra led the new listings monthly increase with a 63.1%, 60.1% and 60% increase, with a 3.9%, 7.1% and 13.3% increase from the previous year. Brisbane and Hobart also saw a monthly increase of 34.3% and 47.7%, marking an annual rise of 6.1% and 5.4%.

While Perth, Adelaide and Darwin saw large monthly increases of 39.5%, 40.8% and 96.9%, respectively, they recorded declines over the year of 4.8%, 1.6% and 10.7% compared to February 2024.

The data highlights a strong start to the new year on new listings, overall.

New Listings (less than 30 days)					
	Feb-25	Jan-25	Feb-24	Monthly % change	Yearly % change
Sydney	16,058	10,027	14,993	60.1%	7.1%
Melbourne	17,134	10,504	16,483	63.1%	3.9%
Brisbane	7,923	5,898	7,469	34.3%	6.1%
Perth	6,574	4,714	6,906	39.5%	-4.8%
Adelaide	4,091	2,905	4,159	40.8%	-1.6%
Canberra	1,943	1,214	1,715	60.0%	13.3%
Darwin	258	131	289	96.9%	-10.7%
Hobart	783	530	743	47.7%	5.4%
National	76,159	53,019	74,698	43.6%	2.0%

Source: SQM Research

Old Listings

The number of older residential property listings (properties listed for over 180 days) increased by 0.6% nationally in February 2025, reaching 72,276 properties. This marks a 10.7% rise compared to February 2024.

Darwin and Perth saw a decrease in old listings over the month by 9.8% and 7% and a significant yearly decrease of 16.4% and 40.3%. Brisbane and Adelaide saw a decrease over the month by 2.5% and 3.6% and a yearly decline of 23.4% and 25.1%

Hobart recorded a 6.8% decrease for the month, although compared with February 2024, experienced a notable increase over the year of 47.5%. Melbourne and Canberra listings fell by 2.8% and 0.4%, although over the year had a rise of 12.4% and 31.7%.

However, Sydney's older listings saw a small increase over the month by 1.3%, with a strong annual increase of 21.1% compared with February 2024.

Overall, the data highlights a yearly decline in older listings for cities, such as Brisbane, Perth, Adelaide and Darwin.



Old Listings (greater than 180 days)					
	Feb-25	Jan-25	Feb-24	Monthly % change	Yearly % change
Sydney	6,161	6,082	5,089	1.3%	21.1%
Melbourne	8,851	9,102	7,872	-2.8%	12.4%
Brisbane	1,735	1,779	2,265	-2.5%	-23.4%
Perth	1,471	1,582	2,462	-7.0%	-40.3%
Adelaide	860	892	1,148	-3.6%	-25.1%
Canberra	765	768	581	-0.4%	31.7%
Darwin	514	570	615	-9.8%	-16.4%
Hobart	1,196	1,283	811	-6.8%	47.5%
National	72,276	71,835	65,264	0.6%	10.7%

Source: SQM Research

Distressed Listings

According to SQM Research's January 2025 report, the number of residential properties listed under distressed conditions in Australia increased to 4,947, reflecting a 3.5% rise from the previous month. Despite this, distressed listings remain 6.9% lower year-on-year, indicating distressed activity overall remains at benign levels.

NSW recorded a 3.6% monthly increase in distressed listings, with figures 11.8% lower than February 2024. VIC saw a 6.6% rise, but listings have surged 18.2% annually. QLD recorded a 0.5% monthly increase, though figures 18.1% lower year-on-year.

WA, SA and TAS reported a 5.8%, 2.5% and 0.9% increase, while the ACT had the most significant monthly increase, with distressed listings at 13.6%, though they remain 8.7% higher than a year ago.

NT was the only state to experience a monthly decline, with distressed listings falling 2.6%, bringing the total to 113, a 6.6% annual drop.

Over the past 12 months, VIC, SA, ACT, and TAS have recorded annual increases, with VIC seeing the largest yearly rise at 18.2%. In contrast, NSW, QLD, and WA have all recorded double-digit declines, reflecting a shift in market conditions.

Distressed Listings			
Date	Feb 2025 Total Listings	Monthly Change (%)	Yearly Change (%)
NSW	1,244	3.6%	-11.8%
VIC	1,105	6.6%	18.2%
QLD	1,367	0.5%	-18.1%
WA	727	5.8%	-11.8%
SA	249	2.5%	10.2%
ACT	25	13.6%	8.7%
NT	113	-2.6%	-6.6%
TAS	117	0.9%	14.7%
National	4,947	3.5%	-6.9%

Asking Prices

Nationally, house prices increased by 0.3%, while unit prices increased by 1.1%, resulting in a combined increase of 0.4%. Among capital cities, the average asking price rose by 1.1%, with houses increasing by 1.0% and units increasing by 1.6%.

Sydney's market saw house prices rising by 0.5% while unit prices increased by 0.1%, leading to an increase of combined asking prices to 0.4%. In Melbourne, house prices increased by 0.4%, and unit prices rose by 0.6%, resulting in a combined increase of 0.4%.

Brisbane saw a rise in house prices by 0.2% and a strong rise of 3.2% in unit prices, keeping the overall rise at 0.7%. Perth recorded marginal growth, with unit prices rising by 2.1% but house prices decreased by 0.3%, leading to a combined gain of 0.1%.

Adelaide emerged as one of the top performers, with house prices climbing by 2.2% and unit prices by 1.6%, pushing the combined index up by 2.2%. Darwin house prices rose by 1.2% and unit prices decreased by 1.5%, leading to a combined growth of 0.5%.

Hobart recorded a no increase in house prices and unit prices decreasing by 1.5%, resulting in a 0.1% decrease in the combined rate. Canberra had an increase in house prices by 0.5% and a decrease in unit prices by 0.2%, leading to a combined increase of 0.3%.

SQM Research Weekly Asking Prices Index					
Week ending 4 Mar 2025		Asking Price (\$)	Chg on prev wk(\$)	Rolling month % chg	12 mth % chg
Sydney	All Houses	1,979.755	-2.955 ▼	0.5% ▲	5.0% ▲
	All Units	840.618	4.682 ▲	0.1% ▲	6.2% ▲
	Combined	1,517.273	0.145 ▲	0.4% ▲	4.9% ▲
Melbourne	All Houses	1,257.544	4.106 ▲	0.4% ▲	1.8% ▲
	All Units	616.872	1.578 ▲	0.6% ▲	2.4% ▲
	Combined	1,055.704	3.309 ▲	0.4% ▲	1.7% ▲
Brisbane	All Houses	1,199.881	6.474 ▲	0.2% ▲	13.7% ▲
	All Units	699.962	1.821 ▲	3.2% ▲	21.0% ▲
	Combined	1,074.602	5.308 ▲	0.7% ▲	14.7% ▲
Perth	All Houses	1,104.005	1.439 ▲	-0.3% ▼	15.9% ▲
	All Units	618.423	4.627 ▲	2.1% ▲	28.5% ▲
	Combined	976.975	2.273 ▲	0.1% ▲	17.7% ▲
Adelaide	All Houses	1,013.180	6.087 ▲	2.2% ▲	16.5% ▲
	All Units	533.341	3.359 ▲	1.6% ▲	20.8% ▲
	Combined	926.952	5.597 ▲	2.2% ▲	16.9% ▲
Canberra	All Houses	1,195.141	-0.766 ▼	0.5% ▲	-1.0% ▼
	All Units	596.349	-4.224 ▼	-0.2% ▼	-0.1% ▼
	Combined	973.695	-2.045 ▼	0.3% ▲	-1.3% ▼
Darwin	All Houses	724.783	2.416 ▲	1.2% ▲	9.9% ▲
	All Units	403.944	-0.611 ▼	-1.5% ▼	7.0% ▲
	Combined	598.846	1.228 ▲	0.5% ▲	9.1% ▲
Hobart	All Houses	813.010	0.535 ▲	0.0% ▲	1.2% ▲
	All Units	499.410	-0.010 ▼	-1.5% ▼	-1.8% ▼
	Combined	765.403	0.452 ▲	-0.1% ▼	0.8% ▲
National	All Houses	965.938	2.022 ▲	0.3% ▲	6.9% ▲
	All Units	575.313	2.546 ▲	1.1% ▲	7.6% ▲
	Combined	881.714	2.135 ▲	0.4% ▲	6.9% ▲
Cap City Average	All Houses	1,432.456	0.219 ▲	1.0% ▲	6.6% ▲
	All Units	722.384	4.909 ▲	1.6% ▲	8.7% ▲
	Combined	1,221.729	1.611 ▲	1.1% ▲	6.7% ▲

Louis Christopher, Managing Director of SQM Research said:

Overall, it remains a strong start to 2025 when it comes to residential property listings activity. Total listings are up by 4%, year on year. This in part driven by a rise in new listings activity, however I note that there has been a substantial rise in old listings for Sydney and Melbourne, indicating an overhang of sorts for those two cities.



These numbers do not yet reflect any shift in sentiment from either buyers or sellers following the February interest rate cut. And I note asking prices still show some softness in our two largest capital cities.

Going forward, it is likely we will record another rise in listings for the current month of March. The then the listings market is likely to go into a bit of a hiatus for the April public holiday period and will stay that way until the Federal Election has concluded.

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.

For further information please contact Michele McAlpine - info@sqmresearch.com.au; ph:02 9220 4603

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