

## Old listings climb but distressed activity remaining benign.

Vendors remain confident with asking prices rising 0.8%

1 April 2025

### Key Points

- Total listings increased by 0.9% for the month of March
- Year on year (March), total property listings decreased by 1.7%
- New property listings recorded a decline of 5.5% compared to March 2024.
- Canberra, Darwin, Sydney and Perth record lift in new listings, rising by 4.1%, 45.1%, 2.3% and 3.4% compared to same period, last year

### Total Listings

According to data released by SQM Research, total nationwide residential property listings increased by 0.9% over the month of March 2025, reaching 251,605 listed properties. However, this marks a 1.7% decline compared to a year earlier (March 2024).

There was a monthly increase in listings across most major cities. [Perth](#) recorded the highest monthly rise at 6.3% and a 5.3% yearly increase with listings reaching 16,080. [Sydney](#) experienced a monthly rise of 4.3%, with listings reaching 34,686, 5.7% higher than the same time last year. [Melbourne](#) recorded a slight increase of 1.0% month-on-month, bringing total listings to 40,357, reflecting a 2.3% yearly decline. [Brisbane](#) saw a decline 0.8% compared to February and 9.8% yearly decline. [Adelaide](#) recorded a 3.1% monthly increase and a yearly decline of 7.3%. [Hobart](#) saw monthly and yearly gains of 2.4% and 4.2% respectively.

[Canberra](#) posted a strong yearly growth of 11.4%, and a 0.6% monthly increase in listings. [Darwin](#) experienced a 1.5% monthly increase but saw a yearly decline, with listings falling by 28.6% compared to March 2024.

Total Property Listings					
City	March 2025 Total	February 2025 Total	March 2024 Total	Monthly change %	Yearly change %
<a href="#">Sydney</a>	34,686	33,241	32,803	4.3%	5.7%
<a href="#">Melbourne</a>	40,357	39,956	41,297	1.0%	-2.3%
<a href="#">Brisbane</a>	16,348	16,479	18,130	-0.8%	-9.8%
<a href="#">Perth</a>	16,080	15,129	15,266	6.3%	5.3%
<a href="#">Adelaide</a>	8,488	8,232	9,158	3.1%	-7.3%
<a href="#">Canberra</a>	4,689	4,661	4,208	0.6%	11.4%
<a href="#">Darwin</a>	1,126	1,109	1,577	1.5%	-28.6%
<a href="#">Hobart</a>	3,224	3,149	3,095	2.4%	4.2%
<b>National</b>	<b>251,605</b>	<b>249,325</b>	<b>256,000</b>	<b>0.9%</b>	<b>-1.7%</b>

Source: SQM Research

## New Listings

Nationally, new residential property listings (less than 30 days) decreased by 1.6% in March 2025, decreasing listings to 74,951 properties nationwide. This represents an 5.5% decline compared to March 2024.

Darwin, Melbourne and Perth led the new listings monthly increase with a 37.2%, 3.4% and 3% increase, with a 45.1% yearly increase for Darwin, a 3.4 decrease% for Melbourne and a 3.4% increase for Perth from the previous year. Brisbane and Hobart also saw a monthly decrease of 13.2% and 1.1%, marking an annual decline of 15.9% and 7%.

Adelaide saw a monthly increase of 2%, and a yearly decline of 3.1%, while Canberra recorded a month-on-month decrease of 2% and 4.1%, increase over the year compared to March 2024.

New Listings (less than 30 days)					
	Mar-25	Feb-25	Mar-24	Monthly % change	Yearly % change
Sydney	16,507	16,058	16,142	2.8%	2.3%
Melbourne	17,722	17,134	18,340	3.4%	-3.4%
Brisbane	6,880	7,923	8,182	-13.2%	-15.9%
Perth	6,773	6,574	6,549	3.0%	3.4%
Adelaide	4,171	4,091	4,303	2.0%	-3.1%
Canberra	1,904	1,943	1,829	-2.0%	4.1%
Darwin	354	258	244	37.2%	45.1%
Hobart	774	783	832	-1.1%	-7.0%
<b>National</b>	<b>74,951</b>	<b>76,159</b>	<b>79,296</b>	<b>-1.6%</b>	<b>-5.5%</b>

Source: SQM Research

## Old Listings

The number of older residential property listings (properties listed for over 180 days) increased by 3.6% nationally in March 2025, reaching 74,877 properties. This marks a 7.7% rise compared to March 2024.

Darwin saw a decrease in old listings over the month by 23.3% and a significant yearly decrease of 39.1%. Perth, Canberra and Adelaide saw an increase over the month by 15.2%, 10.3% and 6.2%. Perth and Adelaide experienced yearly declines of 22.4% and 24.4%. However, Canberra's old listings increased by 44.5%

Hobart recorded a 1.1% decrease for the month, although compared with March 2024, experienced a notable increase over the year of 32%. Melbourne listings fell slightly for the month at 0.9% although over the year had a rise of 11.3%.

Sydney's older listings saw an increase over the month by 4.6%, with a strong annual increase of 23.7% compared with March 2024.

Overall, the data highlights a yearly increase in older listings for cities, such as Sydney, Melbourne, Canberra and Perth.

Old Listings (greater than 180 days)					
	Mar-25	Feb-25	Mar-24	Monthly % change	Yearly % change
Sydney	6,442	6,161	5,207	4.6%	23.7%
Melbourne	8,771	8,851	7,877	-0.9%	11.3%
Brisbane	1,768	1,735	2,262	1.9%	-21.8%
Perth	1,694	1,471	2,183	15.2%	-22.4%
Adelaide	913	860	1,207	6.2%	-24.4%
Canberra	844	765	584	10.3%	44.5%
Darwin	394	514	647	-23.3%	-39.1%
Hobart	1,183	1,196	896	-1.1%	32.0%
<b>National</b>	<b>74,877</b>	<b>72,276</b>	<b>69,542</b>	<b>3.6%</b>	<b>7.7%</b>

Source: SQM Research

### Distressed Listings

According to SQM Research's March 2025 report, the number of residential properties listed under distressed conditions in Australia increased to 4,970, reflecting a 0.5% rise from the previous month. Despite this, distressed listings remain 7.1% lower year-on-year, indicating distressed activity overall remains at benign levels.

NSW recorded a 0.7% monthly increase in distressed listings; however, figures are 5.7% lower than March 2024. VIC saw a 0.2% monthly rise and 8% annually. QLD recorded a 1.2% monthly increase, though figures are 19.2% lower year-on-year.

SA and TAS reported a 2.8%, 4.3% increases, while the ACT again had the most significant monthly increase, with distressed listings at 48%, and 60.9% higher than a year ago.

NT and WA experienced monthly declines of 0.9% and 3.7%. distressed listings at 112 and 700 respectively. Over the past 12 months VIC recorded a yearly rise at 8.2% and a 0.2% monthly increase.

Distressed Listings			
Date	March 2025 Total Listings	Monthly Change (%)	Yearly Change (%)
NSW	1,253	0.7%	-5.7%
VIC	1,107	0.2%	8.0%
QLD	1,383	1.2%	-19.2%
WA	700	-3.7%	-17.0%
SA	256	2.8%	21.3%
ACT	37	48.0%	60.9%
NT	112	-0.9%	0.9%
TAS	122	4.3%	27.1%
<b>National</b>	<b>4,970</b>	<b>0.5%</b>	<b>-7.1%</b>

## Asking Prices

[Nationally](#), house prices increased by 0.8%, while unit prices increased by 0.7%, resulting in a combined increase of 0.8%. Among capital cities, the average asking price rose by 0.6%, with houses increasing by 0.5% and by 0.9%.

[Sydney's](#) market saw house prices rising by 0.9% and unit prices increased by 0.4%, leading to a combined increase of asking prices to 0.8%. In [Melbourne](#), house prices rose by 0.5%, and unit prices by 0.4%, resulting in a combined increase of 0.8%.

[Brisbane](#) experienced a rise in house prices by 1.4% and 1.9% in unit prices, with an overall incline to 1.5%. [Perth](#) was the top performer with unit prices rising by 5.4% and house prices increasing by 1.4%, leading to a combined gain of 2.1%.

[Adelaide](#) house prices saw a slight rise at 0.3% and unit prices increased by 0.7%, with the combined index up by 0.4%. [Darwin](#) house prices increased by 1.4% and unit prices decreased by 0.8%, leading to a combined growth of 0.8%.

[Hobart](#) saw an increase in house prices of 1.2% and unit prices increasing by 1 %, resulting to a combined rate increase of 1.2%. [Canberra](#) had a decrease in house prices by 2.5% and an increase in unit prices by 0.4%, leading to a combined decrease of 1.9%.

SQM Research Weekly Asking Prices Index					
Week ending		Asking Price (\$)	Chg on prev wk(\$)	Rolling month % chg	12 mth % chg
1 Apr 2025	<b>Sydney</b>				
	All Houses	1,998.243	-12.153 ▼	0.9% ▲	4.9% ▲
	All Units	844.012	0.388 ▲	0.4% ▲	5.5% ▲
	Combined	1,529.369	-7.059 ▼	0.8% ▲	4.7% ▲
<b>Melbourne</b>	All Houses	1,264.398	1.990 ▲	0.5% ▲	0.7% ▲
	All Units	623.398	2.002 ▲	1.1% ▲	2.9% ▲
	Combined	1,062.328	1.994 ▲	0.6% ▲	0.9% ▲
<b>Brisbane</b>	All Houses	1,216.703	-0.968 ▼	1.4% ▲	13.8% ▲
	All Units	713.366	3.134 ▲	1.9% ▲	20.3% ▲
	Combined	1,090.477	0.060 ▲	1.5% ▲	14.7% ▲
<b>Perth</b>	All Houses	1,119.890	4.002 ▲	1.4% ▲	16.0% ▲
	All Units	651.971	5.673 ▲	5.4% ▲	29.1% ▲
	Combined	997.425	4.439 ▲	2.1% ▲	18.0% ▲
<b>Adelaide</b>	All Houses	1,016.488	2.312 ▲	0.3% ▲	15.2% ▲
	All Units	536.834	-1.634 ▼	0.7% ▲	21.3% ▲
	Combined	930.277	1.603 ▲	0.4% ▲	15.7% ▲
<b>Canberra</b>	All Houses	1,164.833	-7.471 ▼	-2.5% ▼	-1.4% ▼
	All Units	598.623	3.364 ▲	0.4% ▲	0.8% ▲
	Combined	955.048	-3.457 ▼	-1.9% ▼	-1.4% ▼
<b>Darwin</b>	All Houses	735.099	-1.499 ▼	1.4% ▲	10.7% ▲
	All Units	400.715	1.785 ▲	-0.8% ▼	7.0% ▲
	Combined	603.822	-0.210 ▼	0.8% ▲	9.7% ▲
<b>Hobart</b>	All Houses	822.802	1.925 ▲	1.2% ▲	2.4% ▲
	All Units	504.538	4.062 ▲	1.0% ▲	0.1% ▲
	Combined	774.447	2.250 ▲	1.2% ▲	2.1% ▲
<b>National</b>	All Houses	974.093	-2.588 ▼	0.8% ▲	7.1% ▲
	All Units	579.558	0.725 ▲	0.7% ▲	8.1% ▲
	Combined	888.965	-1.873 ▼	0.8% ▲	7.1% ▲
<b>Cap City Average</b>	All Houses	1,439.915	-11.757 ▼	0.5% ▲	5.6% ▲
	All Units	728.564	0.541 ▲	0.9% ▲	8.0% ▲
	Combined	1,228.631	-8.104 ▼	0.6% ▲	5.8% ▲

Source: SQM Research



Louis Christopher, Managing Director of SQM Research said:

Overall, listings activity was stable for the month of March. However, there was another uptick in older listings, particularly for the city of Perth which recorded a 15% jump. This is an indicator that the Perth housing market might be slowing in activity.

Going forward, with the Federal election now called, its quite likely we will see reduced activity levels in the housing market until after election day. The RBA not cutting interest rates may also cool the heels of would be home buyers.

#### 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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