

National Property Listings Decrease

New Listings down by 11.6% Compared to March 2025.

6 May 2025

Key Points

- Total listings declined by 3.6% for the month of April.
- New property listings recorded a decline of 11.6%.
- National asking prices rose by 0.3% with the national median dwelling asking price standing at \$895,000.

Total Listings

According to data released by SQM Research, total nationwide residential property listings decreased by 3.6% over the month of April 2025, falling to 242,435 listed properties.

Listings declined across all major cities. [Sydney](#) and [Canberra](#) recorded the largest monthly decrease at 7%.

[Perth](#) recorded a 2.9% monthly drop, with listings falling to 15,621 dwellings; albeit this count is still 13.9% higher than the same time, last year.

[Melbourne](#) saw a 4.5% month-on-month decrease, bringing total listings to 38,548 reflecting a 1.5% yearly decline. [Brisbane](#) recorded a 3.3% monthly decline and a 5% yearly drop.

[Adelaide](#) listings fell by 3% over the month with a 1.6% yearly decline. [Hobart](#) saw a monthly 3.5% decline but yearly gains of 5.5%. [Darwin](#) experienced a 2.8% monthly decline, with yearly listings falling by a massive 26.2% compared to April 2024.

Total Property Listings					
City	April 2025 Total	March 2025 Total	April 2024 Total	Monthly change %	Yearly change %
Sydney	32,241	34,686	29,506	-7.0%	9.3%
Melbourne	38,548	40,357	39,137	-4.5%	-1.5%
Brisbane	15,813	16,348	16,652	-3.3%	-5.0%
Perth	15,621	16,080	13,718	-2.9%	13.9%
Adelaide	8,232	8,488	8,365	-3.0%	-1.6%
Canberra	4,359	4,689	4,003	-7.0%	8.9%
Darwin	1,094	1,126	1,483	-2.8%	-26.2%
Hobart	3,111	3,224	2,948	-3.5%	5.5%
National	242,435	251,605	239,660	-3.6%	1.2%

Source: SQM Research

New Listings

[Nationally](#), new residential property listings (less than 30 days) were down by 11.6% in April 2025, falling to 66,232 properties nationwide. This represents an 1% decrease compared to April 2024. **SQM attributes this large decline to the Federal election as well as the Easter/Anzac Day holiday period.**

Darwin, Sydney and Canberra recorded the largest monthly declines in new listings dropping by 36.7%, 23.6% and 25.1% respectively. Melbourne saw a 14.7% monthly and a 4.4% yearly decline.

Perth experienced an 8.1% monthly decrease in new listings but recorded a 10.9% yearly increase. Adelaide saw a 9% monthly decline though listings rose 1% compared to April 2025.

Brisbane recorded a 6.1% monthly decrease with an annual decline of 7.9%. Hobart listings fell by 16% over the month but saw a yearly increase of 6.6%.

New Listings (less than 30 days)					
	Apr-25	Mar-25	Apr-24	Monthly % change	Yearly % change
Sydney	12,619	16,507	12,940	-23.6%	-2.5%
Melbourne	15,111	17,722	15,804	-14.7%	-4.4%
Brisbane	6,460	6,880	7,014	-6.1%	-7.9%
Perth	6,224	6,773	5,610	-8.1%	10.9%
Adelaide	3,794	4,171	3,756	-9.0%	1.0%
Canberra	1,426	1,904	1,531	-25.1%	-6.9%
Darwin	224	354	237	-36.7%	-5.5%
Hobart	650	774	610	-16.0%	6.6%
National	66,232	74,951	66,871	-11.6%	-1.0%

Source: SQM Research

Old Listings

The number of older residential property listings (properties listed for over 180 days) increased by 1.6% nationally in April 2025, reaching 76,067 properties. This marks a 10.6% rise compared to April 2024.

Sydney's older listings grew by 3% over the month, with a 27.9% annual increase. Melbourne recorded a 3.2% monthly rise, with a 15.6% increase compared to April 2024.

Brisbane saw a 3.2% increase for April but experienced a 14.9% decrease since April 2024. Perth recorded a 2.3% monthly increase, but listings dropped 7.9% year-on-year.

Adelaide's older listings rose by 6.4% in April yet declined 15.3% compared to April 2024. Canberra saw a 5.5% monthly rise, with a significant 60.1% annual increase.

Darwin was the only city to record a monthly decrease, with listings falling 1.8% in April and 14.1% since April 2024.

Hobart's older listings increased by 5.4% in April, with a 30.4% annual rise.

Old Listings (greater than 180 days)					
	Apr-25	Mar-25	Apr-24	Monthly % change	Yearly % change
Sydney	6,638	6,442	5,191	3.0%	27.9%
Melbourne	9,053	8,771	7,833	3.2%	15.6%
Brisbane	1,824	1,768	2,144	3.2%	-14.9%
Perth	1,733	1,694	1,881	2.3%	-7.9%
Adelaide	971	913	1,147	6.4%	-15.3%
Canberra	890	844	556	5.5%	60.1%
Darwin	387	394	657	-1.8%	-41.1%
Hobart	1,247	1,183	956	5.4%	30.4%
National	76,067	74,877	68,793	1.6%	10.6%

Source: SQM Research

Distressed Listings

According to SQM Research's April 2025 report, the number of residential properties listed under distressed conditions in Australia decreased to 4,796, reflecting a 3.5% fall from the previous month. Distressed listings remain lower by 8.8% year-on-year, reflecting a benign distressed properties environment at the national level.

NSW recorded a 9.7% monthly decrease in distressed listings; and are 12.7% lower than April 2024. VIC saw a 1.7% monthly decline and 9.3% increase annually. QLD recorded a 0.3% monthly increase, though figures are 19.6% lower year-on-year.

WA and SA reported 1.9% and 0.8% decreases. While the ACT had the most significant monthly decrease, with distressed listings 32.4% lower, though 4.2% higher than a year ago.

NT and TAS experienced monthly declines of 7.1% and 1.6%. respectively with distressed listings at 104 and 120 listed dwellings.

Distressed Listings			
Date	April 2025 Total Listings	Monthly Change (%)	Yearly Change (%)
NSW	1,131	-9.7%	-12.7%
VIC	1,088	-1.7%	9.3%
QLD	1,387	0.3%	-19.6%
WA	687	-1.9%	-12.8%
SA	254	-0.8%	19.8%
ACT	25	-32.4%	4.2%
NT	104	-7.1%	1.0%
TAS	120	-1.6%	6.2%
National	4,796	-3.5%	-8.8%

Asking Prices

[Nationally](#), house asking prices increased by 0.3%, while unit asking prices increased by 0.2%, resulting in a combined increase of 0.3%. Among capital cities, the average asking price rose by 0.7%, with houses increasing by 0.8% and units by 0.3%.

[Sydney's](#) market saw house asking prices rising by 1.8% and unit prices increased by 0.9%, leading to a increase of combined asking prices to 1.6%. In [Melbourne](#), house asking prices rose by 0.7%, and unit prices by 0.2%, resulting in a combined increase of 0.6%.

[Brisbane](#) experienced a rise in house asking prices by 0.8% and a decrease of 0.1% in unit prices, with an overall incline to 0.6%. [Perth](#) recorded a 1.2% decrease in unit prices and a 0.4% increase in house prices leading to a combined gain of 0.1%.

[Adelaide](#) house asking prices saw a slight decline at 0.8% and unit prices increased by 1.4%, with the combined index down by 0.6%. [Darwin](#) house prices increased by 1.4% and unit prices increased by 0.4%, leading to a combined growth of 1.2%.

[Hobart](#) saw an increase in house prices of 1.3% and unit prices increasing by 1.0 %, resulting to a combined rate increase of 1.3%. [Canberra](#) had a decrease in house asking prices by 0.8% and a decrease in unit prices by 0.7%, leading to a combined decrease of 0.8%.

SQM Research Weekly Asking Prices Index					
Week ending 6 May 2025		Asking Price (\$)	Chg on prev wk(\$)	Rolling month % chg	12 mth % chg
Sydney	All Houses	2,040.796	1.542 ▲	1.8% ▲	6.5% ▲
	All Units	853.666	4.234 ▲	0.9% ▲	6.2% ▲
	Combined	1,558.071	2.398 ▲	1.6% ▲	6.2% ▲
Melbourne	All Houses	1,277.500	-1.385 ▼	0.7% ▲	1.8% ▲
	All Units	627.079	-0.279 ▼	0.2% ▲	3.6% ▲
	Combined	1,072.228	-1.148 ▼	0.6% ▲	1.9% ▲
Brisbane	All Houses	1,228.688	4.297 ▲	0.8% ▲	12.3% ▲
	All Units	715.146	-2.346 ▼	-0.1% ▼	17.7% ▲
	Combined	1,099.722	2.543 ▲	0.6% ▲	13.0% ▲
Perth	All Houses	1,127.117	3.826 ▲	0.4% ▲	14.8% ▲
	All Units	647.957	-0.683 ▼	-1.2% ▼	27.6% ▲
	Combined	1,001.634	2.609 ▲	0.1% ▲	16.7% ▲
Adelaide	All Houses	1,009.728	4.511 ▲	-0.8% ▼	11.9% ▲
	All Units	543.857	-3.357 ▼	1.4% ▲	18.6% ▲
	Combined	925.960	3.077 ▲	-0.6% ▼	12.6% ▲
Canberra	All Houses	1,150.519	-2.894 ▼	-0.8% ▼	-2.8% ▼
	All Units	597.632	0.118 ▲	-0.7% ▼	0.6% ▲
	Combined	944.906	-2.151 ▼	-0.8% ▼	-2.5% ▼
Darwin	All Houses	764.609	3.091 ▲	1.4% ▲	15.3% ▲
	All Units	405.233	-0.483 ▼	0.4% ▲	10.2% ▲
	Combined	623.456	1.648 ▲	1.2% ▲	13.9% ▲
Hobart	All Houses	845.974	-4.429 ▼	1.3% ▲	7.2% ▲
	All Units	504.673	1.227 ▲	1.0% ▲	-4.4% ▼
	Combined	794.043	-3.608 ▼	1.3% ▲	5.9% ▲
National	All Houses	981.639	5.433 ▲	0.3% ▲	6.9% ▲
	All Units	582.652	-0.874 ▼	0.2% ▲	8.0% ▲
	Combined	895.434	4.016 ▲	0.3% ▲	6.9% ▲
Cap City Average	All Houses	1,463.874	-0.913 ▼	0.8% ▲	6.4% ▲
	All Units	734.027	0.880 ▲	0.3% ▲	8.7% ▲
	Combined	1,246.760	-0.542 ▼	0.7% ▲	6.6% ▲



Source: SQM Research

Louis Christopher, Managing Director of SQM Research said:

“New listings in April were heavily impacted by the Federal Election as well as the Easter/Anzac Day holidays, so it’s a little more difficult to read much into April’s results.

“That said, older listings continued to trend up, especially in our largest cities of Sydney and Melbourne. This is one indicator that suggests a softer Sydney and Melbourne market where vendors are still struggling to sell if they don’t meet the market.

“Going forward, with the election behind us and a majority government in place, I expect a large uplift in new listings for May as well as a pick-up in auction clearance rates. As for prices, we are expecting participant confidence to lift now that we past the election period and coming up to another interest rate cut.

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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