

## National Property Listings Rise

### New Listings Edge Up 4.2% in May 2025

2 June 2025

#### Key Points

- Total property listings rose by 5.9% for the month of May.
- New residential property listings increased by 4.2% nationally.
- Older listings (180+ days) jumped by 8.8% over the month.
- National distressed listings fell 4.2% and are down 9.9% annually.

#### Total Listings

According to data released by SQM Research, total residential property listings across Australia increased by 5.9% in May 2025, reaching 256,628 listings. This represents a 1.5% rise compared to the same period in 2024.

[Sydney](#) recorded a significant rise with listings climbing by 8.9% to 35,111 dwellings — a 9.8% increase year-on-year. [Melbourne](#) rose by 8.6% to 41,862, although this figure represents a 0.6% annual decline. [Brisbane](#) and [Perth](#) also saw strong monthly growth of 8.6% and 8.1%, respectively, with [Perth](#) listings up 20.5% compared to May 2024.

[Adelaide](#) and [Canberra](#) followed with monthly rises of 10.2% and 8.3%, while [Hobart](#) rose by 3.3%. [Darwin](#) saw a modest rise of 3.7%, though it continues to lead yearly declines with a 28.4% drop.

Total Property Listings					
City	May 2025 Total	April 2025 Total	May 2024 Total	Monthly change %	Yearly change %
<a href="#">Sydney</a>	35,111	32,241	31,976	8.9%	9.8%
<a href="#">Melbourne</a>	41,862	38,548	42,119	8.6%	-0.6%
<a href="#">Brisbane</a>	17,166	15,813	17,842	8.6%	-3.8%
<a href="#">Perth</a>	16,883	15,621	14,013	8.1%	20.5%
<a href="#">Adelaide</a>	9,072	8,232	8,736	10.2%	3.8%
<a href="#">Canberra</a>	4,722	4,359	4,282	8.3%	10.3%
<a href="#">Darwin</a>	1,135	1,094	1,585	3.7%	-28.4%
<a href="#">Hobart</a>	3,214	3,111	3,030	3.3%	6.1%
<b>National</b>	<b>256,628</b>	<b>242,435</b>	<b>252,757</b>	<b>5.9%</b>	<b>1.5%</b>

Source: SQM Research

#### New Listings

[National](#) new property listings (properties listed for less than 30 days) totalled 69,021 in May, up by 4.2% from April. However, they remain 8.2% lower than May 2024.

Sydney and Canberra led monthly gains at 17.9% and 16.2%, followed by Melbourne (14.1%) and Brisbane (10.7%). Darwin posted a marginal 1.8% rise. The only decline was in Hobart, which saw new listings fall 20% over the month and 1.5% annually.

Year-on-year, Brisbane, Melbourne, and Canberra recorded the most notable declines, at -10.5%, -3.8%, and -6.0%, respectively.

New Listings (less than 30 days)					
	May-25	Apr-25	May-24	Monthly % change	Yearly % change
Sydney	14,875	12,619	15,180	17.9%	-2.0%
Melbourne	17,246	15,111	17,929	14.1%	-3.8%
Brisbane	7,149	6,460	7,991	10.7%	-10.5%
Perth	6,568	6,224	5,879	5.5%	11.7%
Adelaide	3,935	3,794	4,182	3.7%	-5.9%
Canberra	1,657	1,426	1,762	16.2%	-6.0%
Darwin	228	224	281	1.8%	-18.9%
Hobart	520	650	528	-20.0%	-1.5%
<b>National</b>	<b>69,021</b>	<b>66,232</b>	<b>75,174</b>	<b>4.2%</b>	<b>-8.2%</b>

Source: SQM Research

## Old Listings

Older property listings (listed for over 180 days) jumped by 8.8% nationally in May, reaching 82,786 dwellings – a 13.5% annual increase.

Sydney and Melbourne again led the charge, rising 5.7% and 6.2%, with annual growth at 29.5% and 15.8%, respectively. Canberra's old listings soared by 10.1% over the month and 58.8% year-on-year.

Brisbane saw a 9.6% monthly increase but a 9.1% annual decline. Perth and Hobart experienced more modest monthly growth at 4.3% and 7.9%, respectively. Darwin was the only city to record a fall in older listings, down 2.1% monthly and 46.2% annually.

Old Listings (greater than 180 days)					
	May-25	Apr-25	May-24	Monthly % change	Yearly % change
Sydney	7,019	6,638	5,421	5.7%	29.5%
Melbourne	9,614	9,053	8,303	6.2%	15.8%
Brisbane	1,999	1,824	2,198	9.6%	-9.1%
Perth	1,807	1,733	1,764	4.3%	2.4%
Adelaide	1,131	971	1,169	16.5%	-3.3%
Canberra	980	890	617	10.1%	58.8%
Darwin	379	387	705	-2.1%	-46.2%
Hobart	1,345	1,247	1,006	7.9%	33.7%
<b>National</b>	<b>82,786</b>	<b>76,067</b>	<b>72,958</b>	<b>8.8%</b>	<b>13.5%</b>

Source: SQM Research

## Distressed Listings

Distressed residential property listings fell by 4.2% in April 2025, dropping to 4,593 nationally. This marks a 9.9% decrease compared to April 2024.

Most states and territories recorded monthly declines, with WA (-9.6%) and QLD (-5.5%) showing the sharpest falls. NSW dipped slightly by 0.4%, and VIC fell by 5.1%, although VIC's distressed listings were up 8.1% over the year. SA and TAS showed minor drops, while ACT was the only state to post a significant monthly rise at 36%, now 13.3% higher annually.

Distressed Listings			
Date	April 2025 Total Listings	Monthly Change (%)	Yearly Change (%)
NSW	1,127	-0.4%	-13.8%
VIC	1,033	-5.1%	8.1%
QLD	1,311	-5.5%	-18.4%
WA	621	-9.6%	-20.7%
SA	248	-2.4%	25.9%
ACT	34	36.0%	13.3%
NT	102	-1.9%	-4.7%
TAS	117	-2.5%	3.5%
National	4,593	-4.2%	-9.9%

Source: SQM Research

## Asking Prices

The latest asking price trends across Australia's capital cities highlight a mix of stability, modest gains, and pockets of sharp growth. While some markets show cooling signs, others continue their strong upward trajectory.

### Key Market Movements:

- Sydney: House prices remain flat (-0.1% this month), but annual growth holds firm at 6.5%. Units saw a 0.9% drop this month, reflecting softness in the segment.
- Melbourne: Stability across all categories with a 0.8% monthly gain, though annual house growth is sluggish at 2.2%. Units remain stronger with 5.0% annual growth.
- Brisbane: A standout performer, with 12.1% annual house price growth and an even higher 16.1% increase in units, driven by strong demand.
- Perth: Houses gained 1.0% weekly, while units posted an impressive 23.3% annual growth, likely reflecting affordability and investor confidence.
- Adelaide: The strongest short-term mover, with 2.7% weekly house growth, indicating strong demand and sustained momentum.
- Canberra & Hobart: Some weakness, with Canberra houses down 5.2% annually and Hobart units declining 5.1% over the past year.
- Darwin: Houses showed 18.4% annual growth, maintaining strong long-term performance.

## Overall Outlook:

Brisbane, Perth, and Adelaide continue their strong growth, driven by affordability and migration trends. Sydney and Melbourne remain stable but show signs of cooling in the unit market. The national market appears robust, with 7.2% annual growth in houses and 5.3% in units.

SQM Research Weekly Asking Prices Index					
Week ending 3 Jun 2025		Asking Price (\$)	Chg on prev wk(\$)	Rolling month % chg	12 mth % chg
Sydney	All Houses	2,050.256	15.225 ▲	-0.1% ▼	6.5% ▲
	All Units	845.773	-2.973 ▼	-0.9% ▼	5.0% ▲
	Combined	1,560.475	7.825 ▲	-0.3% ▼	5.9% ▲
Melbourne	All Houses	1,289.345	9.072 ▲	0.8% ▲	2.2% ▲
	All Units	633.808	1.092 ▲	0.8% ▲	5.0% ▲
	Combined	1,082.458	6.554 ▲	0.8% ▲	2.5% ▲
Brisbane	All Houses	1,238.053	3.536 ▲	0.6% ▲	12.1% ▲
	All Units	717.893	1.707 ▲	0.5% ▲	16.1% ▲
	Combined	1,107.425	3.077 ▲	0.6% ▲	12.6% ▲
Perth	All Houses	1,138.472	6.546 ▲	1.0% ▲	14.5% ▲
	All Units	643.999	-4.099 ▼	-0.2% ▼	23.3% ▲
	Combined	1,008.979	3.758 ▲	0.8% ▲	15.7% ▲
Adelaide	All Houses	1,041.783	6.885 ▲	2.7% ▲	14.5% ▲
	All Units	556.460	4.640 ▲	1.6% ▲	18.9% ▲
	Combined	954.517	6.481 ▲	2.6% ▲	15.0% ▲
Canberra	All Houses	1,155.062	2.913 ▲	0.4% ▲	-5.2% ▼
	All Units	596.682	0.055 ▲	-0.2% ▼	-1.4% ▼
	Combined	947.406	1.850 ▲	0.3% ▲	-4.9% ▼
Darwin	All Houses	775.676	-3.976 ▼	1.4% ▲	18.4% ▲
	All Units	406.983	0.517 ▲	0.4% ▲	9.2% ▲
	Combined	630.863	-2.211 ▼	1.2% ▲	15.9% ▲
Hobart	All Houses	847.407	2.683 ▲	0.3% ▲	7.8% ▲
	All Units	504.405	-6.005 ▼	-0.1% ▼	-5.1% ▼
	Combined	795.217	1.361 ▲	0.3% ▲	6.3% ▲
National	All Houses	999.498	10.543 ▲	1.8% ▲	7.2% ▲
	All Units	580.516	-2.973 ▼	-0.4% ▼	5.3% ▲
	Combined	908.973	7.623 ▲	1.5% ▲	6.8% ▲
Cap City Average	All Houses	1,483.818	19.010 ▲	0.8% ▲	7.4% ▲
	All Units	730.255	-1.435 ▼	-0.7% ▼	7.2% ▲
	Combined	1,259.649	12.928 ▲	0.5% ▲	7.1% ▲

Source: SQM Research

Louis Christopher, Managing Director of SQM Research said:



**"As expected, we saw a large lift in listings following the Federal Election. The bounce in new listings indicates renewed confidence, and yet older stock continues to accumulate in cities like Sydney and Melbourne, suggesting that many vendor pricing expectations may still be out of step with the market.**

**"The further drop in distressed listings nationally is a positive indicator, pointing to a still-benign environment despite the elevated interest rates environment from 2022 to 2025. The recent cuts in interest rates followed by another highly probably rate cut in July should continue to see only moderate levels of distressed selling activity.**

#### **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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