

National Property Listings Surge in August, Driven by Fresh Supply Across Major Cities

September 2025

Key Points

- National listings rose 5.2% month-on-month, signalling renewed seller confidence, but remain 4.2% lower year-on-year.
- Sydney and Melbourne led monthly growth, with listings up 9.8% and 11.5% respectively, though Melbourne trails year-on-year.
- New listings surged nationally by 14.4%, with Sydney and Melbourne posting over 26% monthly gains.

Total Listings

Australia's property landscape in August 2025 reflected a dynamic interplay between seasonal listing momentum and longer-term structural shifts. Total national listings rose to 239,044—up 5.2% from July—driven by a surge in new stock across [Sydney](#), Melbourne and [Canberra](#). However, the annual decline of 4.2% suggests lingering caution among sellers and buyers alike.

[Sydney's](#) total listings remained flat year-on-year, underscoring its consistent market depth. [Melbourne](#), while posting the strongest monthly growth (+11.5%), saw a 4.8% annual decline, hinting at a recalibration in vendor expectations. [Brisbane's](#) 11.6% annual drop in listings signals a tightening market, possibly influenced by affordability constraints and migration shifts.

[Darwin's](#) listings held steady at 1,001 in August but remain down 36.9% year-on-year—highlighting a sharp contraction in available stock. Despite low supply, distressed listings remain elevated, pointing to underlying financial strain.

[Hobart](#) saw a 3.0% monthly dip in listings to 2,721, with new stock falling 13.6%. Annual supply is down 5.5%, yet asking prices continue to rise, suggesting resilient buyer demand amid cautious vendor activity.

[Adelaide](#) posted a 4.6% monthly rise in listings to 8,363, up 2.1% year-on-year. New listings increased steadily, while older stock remained contained—indicating balanced market conditions and pricing alignment.

Total Property Listings					
City	Aug 2025 Total	Jul 2025 Total	Aug 2024 Total	Monthly change %	Yearly change %
Sydney	33,798	30,776	33,790	9.8%	0.0%
Melbourne	39,721	35,618	41,729	11.5%	-4.8%
Brisbane	16,106	15,659	18,224	2.9%	-11.6%
Perth	14,284	13,834	13,078	3.3%	9.2%
Adelaide	8,363	7,993	8,190	4.6%	2.1%
Canberra	4,362	4,097	4,241	6.5%	2.9%
Darwin	1,001	997	1,587	0.4%	-36.9%
Hobart	2,721	2,804	2,878	-3.0%	-5.5%
National	239,044	227,135	249,523	5.2%	-4.2%

Source: SQM Research

New Listings

New listings under 30 days surged nationally by 14.4%, with Sydney and Melbourne leading the charge—up 26.4% and 27.5% respectively. This influx of fresh stock may reflect pent-up supply following winter lulls, as well as strategic vendor timing ahead of spring campaigns. Canberra's 24.6% monthly rise in new listings, paired with a 7.6% annual increase, suggests growing market confidence in the capital.

New Listings (less than 30 days)					
	Aug-2025	Jul-2025	Aug-2024	Monthly % change	Yearly % change
Sydney	16,214	12,831	16,306	26.4%	-0.6%
Melbourne	17,937	14,066	18,178	27.5%	-1.3%
Brisbane	6,867	6,790	8,146	1.1%	-15.7%
Perth	5,950	5,524	5,621	7.7%	5.9%
Adelaide	3,865	3,659	4,067	5.6%	-5.0%
Canberra	1,916	1,538	1,780	24.6%	7.6%
Darwin	296	332	225	-10.8%	31.6%
Hobart	483	559	499	-13.6%	-3.2%
National	71,815	62,798	73,665	14.4%	-2.5%

Old Listings

The rise in older listings (180+ days) across most cities points to pockets of stagnation. Nationally, aged stock grew 5.0% month-on-month and 6.7% year-on-year. Canberra's 64.3% annual increase in old listings is particularly notable, potentially indicating mismatched pricing or buyer hesitancy in higher-value segments.

Old Listings (greater than 180 days)					
	Aug-2025	Jul-2025	Aug-2024	Monthly % change	Yearly % change
Sydney	6,132	5,926	5,022	3.5%	22.1%
Melbourne	8,744	8,347	7,692	4.8%	13.7%
Brisbane	1,791	1,680	1,818	6.6%	-1.5%
Perth	1,602	1,558	1,459	2.8%	9.8%
Adelaide	1,176	1,157	1,115	1.6%	5.5%
Canberra	953	821	580	16.1%	64.3%
Darwin	329	322	694	2.2%	-52.6%
Hobart	1,221	1,137	1,068	7.4%	14.3%
National	76,931	73,261	72,084	5.0%	6.7%

Source: SQM Research

Distressed Listings

Distressed listings continued their downward trajectory, falling 4.5% nationally from July and 20.0% year-on-year. Queensland and Western Australia saw the steepest annual declines—down 25.5% and 37.3% respectively—suggesting improved financial resilience among homeowners. The ACT was the outlier, with distressed listings rising 23.3% month-on-month and 27.6% year-on-year, warranting closer scrutiny of local economic pressures.

Distressed Listings			
Date	Aug 2025 Total Listings	Monthly Change (%)	Yearly Change (%)
NSW	1,075	-2.5%	-12.8%
VIC	899	-4.9%	-12.4%
QLD	1,195	-5.2%	-25.5%
WA	492	-6.1%	-37.3%
SA	217	-2.7%	8.0%
ACT	37	23.3%	27.6%
NT	82	-19.6%	-29.9%
TAS	103	-1.9%	-19.5%
National	4,100	-4.5%	-20.0%

Asking Prices

According to SQM Research's Weekly Asking Prices Index for the week ending 2 September 2025, national asking prices rose across all property types, with houses leading the charge.

The national average asking price for houses climbed to \$1,296,482—up 2.25% from the previous week and 6.9% year-on-year. Units followed suit, rising 1.53% weekly and 6.8% annually.

Sydney recorded the sharpest weekly increase in house asking prices, jumping 9.17% to \$2,081,082. This spike, paired with stable listing volumes, suggests renewed vendor confidence and potential upward pressure on buyer budgets heading into spring. Unit prices in Sydney also rose 2.05% weekly, reaching \$867,029.

Melbourne's house prices rose modestly (+0.77% weekly), but annual growth remains strong at 8.0%, indicating steady recovery despite softer listing volumes. Perth and Hobart continue to show resilience, with annual house price growth of 8.2% and 6.2% respectively.

Brisbane and Canberra saw weekly declines in asking prices—down 2.37% and 2.13% for houses—despite moderate listing increases. This divergence may reflect buyer resistance to recent price levels or a shift in demand dynamics.

Darwin posted the steepest weekly decline in house prices (-2.63%), reinforcing its position as the most volatile capital city market. However, unit prices in Darwin rose slightly over the rolling month, suggesting some stabilisation in the lower end of the market.

SQM Research Weekly Asking Prices Index					
Week ending 2 Sep 2025		Asking Price (\$)	Chg on prev wk(\$)	Rolling month % chg	12 mth % chg
Sydney	All Houses	2,061.082	9.917 ▲	1.4% ▲	7.5% ▲
	All Units	867.029	9.271 ▲	-0.6% ▼	6.0% ▲
	Combined	1,574.659	9.654 ▲	0.9% ▲	6.9% ▲
Melbourne	All Houses	1,295.563	1.369 ▲	0.1% ▲	4.6% ▲
	All Units	638.243	1.757 ▲	1.0% ▲	4.6% ▲
	Combined	1,087.776	1.491 ▲	0.3% ▲	4.5% ▲
Brisbane	All Houses	1,279.750	3.303 ▲	1.4% ▲	10.4% ▲
	All Units	751.179	-0.479 ▼	1.1% ▲	16.7% ▲
	Combined	1,146.770	2.352 ▲	1.4% ▲	11.3% ▲
Perth	All Houses	1,172.705	6.984 ▲	1.2% ▲	10.3% ▲
	All Units	662.165	-0.737 ▼	1.1% ▲	19.1% ▲
	Combined	1,038.903	4.960 ▲	1.2% ▲	11.6% ▲
Adelaide	All Houses	1,058.321	4.352 ▲	0.7% ▲	11.9% ▲
	All Units	568.192	-0.992 ▼	0.4% ▲	21.5% ▲
	Combined	970.130	3.391 ▲	0.7% ▲	12.8% ▲
Canberra	All Houses	1,229.927	-6.565 ▼	0.3% ▲	4.6% ▲
	All Units	588.940	-0.203 ▼	-0.5% ▼	-0.3% ▼
	Combined	990.162	-4.185 ▼	0.1% ▲	2.9% ▲
Darwin	All Houses	788.039	-2.039 ▼	-1.2% ▼	20.6% ▲
	All Units	437.318	-6.318 ▼	1.2% ▲	14.5% ▲
	Combined	650.178	-3.721 ▼	-0.6% ▼	18.9% ▲
Hobart	All Houses	851.013	5.168 ▲	1.7% ▲	7.6% ▲
	All Units	495.424	-1.124 ▼	0.3% ▲	0.6% ▲
	Combined	796.809	4.209 ▲	1.6% ▲	6.9% ▲
National	All Houses	1,020.854	7.671 ▲	1.1% ▲	9.2% ▲
	All Units	599.086	1.698 ▲	1.0% ▲	7.7% ▲
	Combined	929.536	6.378 ▲	1.1% ▲	8.8% ▲
Cap City Average	All Houses	1,498.173	3.037 ▲	1.3% ▲	7.8% ▲
	All Units	752.018	11.074 ▲	0.3% ▲	8.9% ▲
	Combined	1,275.703	5.433 ▲	1.1% ▲	7.8% ▲

Louis Christopher, Managing Director of SQM Research said:

"The August surge in listings is a seasonal lift we anticipated, but the underlying trends tell a more nuanced story. While total national listings rose 5.2% month-on-month, we're still down 4.2% compared to August last year. That's not insignificant—it suggests sellers remain cautious, and buyers are still price-sensitive."

"The rise in new listings—up 14.4% nationally—is encouraging. It means fresh stock is entering the market, which is vital for liquidity. However, the increase in older listings, particularly in Canberra where stock over 180 days jumped 64%, suggests some properties are missing the mark on pricing or presentation. That's a red flag for agents and vendors alike."

"Overall, the market is showing signs of life, but it's uneven. We're not in boom territory, and vendors need to be realistic. Buyers are still discerning, and overpriced stock is sitting. The spring season will be a litmus test for sentiment and price elasticity."

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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