

National Listings Lift Sharply in October as Spring Selling Heats Up

4 November 2025

Key Points

- National residential listings surged 10.9% month-on-month in October, reaching 252,557, but remain 0.3% lower year-on-year.
- Sydney and Melbourne led the monthly lift, up 13.2% and 15.4% respectively, reflecting robust spring activity.
- New listings (<30 days) rose 18.2% nationally, driven by Melbourne (+23.7%) and Adelaide (+33.5%).
- Old listings (180 + days) edged up 1.0% month-on-month.
- Distressed listings held steady nationally but are down 29.5% year-on-year, with large declines in WA (-50.1%) and NSW (-24.9%).
- Asking prices continued to rise, led by **Brisbane (+12.0%)** and **Perth (+10.2%)** year-on-year growth in house prices.

Total Listings

Australia's housing market recorded a **sharp lift in total listings** through October 2025, signalling sellers' renewed confidence as the spring selling season hit full stride. [National](#) listings rose to **252,557 dwellings**, up **10.9%** from September, only marginally below levels seen a year earlier.

[Sydney](#) listings rose **13.2%** to **37,078**, supported by strong new supply and steady buyer demand.

[Melbourne](#) surged **15.4%** to **43,708**, pushing above last year's level by **2.3%**—a sign of returning vendor confidence.

[Adelaide](#) and [Canberra](#) continued to climb, up **15.7%** and **16.1%** respectively, while [Perth](#) rose **8.4%**.

[Darwin's](#) listings inched up **3.5%**, but remain sharply lower (**-31.5% YoY**), underscoring its long-term contraction in available stock.

Total Property Listings					
City	Oct 2025 Total	Sep 2025 Total	Oct 2024 Total	Monthly change %	Yearly change %
Sydney	37,078	32,759	35,290	13.2%	5.1%
Melbourne	43,708	37,867	42,731	15.4%	2.3%
Brisbane	16,284	14,745	17,569	10.4%	-7.3%
Perth	14,140	13,049	13,698	8.4%	3.2%
Adelaide	8,999	7,777	8,216	15.7%	9.5%
Canberra	4,996	4,302	4,666	16.1%	7.1%
Darwin	966	933	1,411	3.5%	-31.5%
Hobart	2,821	2,554	2,885	10.5%	-2.2%
National	252,557	227,671	253,327	10.9%	-0.3%

Source: SQM Research

New Listings

Fresh stock under 30 days soared **18.2% month-on-month** to **87,986 listings**, extending spring's momentum. Melbourne and Sydney led the charge, up **23.7%** and **17.2%**, respectively. Adelaide posted a remarkable **33.5%** monthly increase, while Canberra and Darwin climbed **20.5%** and **44.4%**, indicating broad-based vendor engagement.

Year-on-year, national new listings were **6.7% higher**, reversing months of subdued inflows. Sydney's annual lift of **15.3%** underscores rising confidence, while Melbourne (+14.7%) and Canberra (+23.7%) also recorded strong gains. Only Brisbane (-0.5%) and Perth (-2.6%) saw slight annual dips, reflecting localised market tightness.

This surge in fresh listings highlights both **seasonal momentum** and **growing willingness among sellers** to test buyer appetite as clearance rates stabilise and price expectations recalibrate.

New Listings (less than 30 days)					
	Oct-2025	Sep-2025	Oct-2024	Monthly % change	Yearly % change
Sydney	19,240	16,422	16,690	17.2%	15.3%
Melbourne	22,127	17,886	19,290	23.7%	14.7%
Brisbane	8,132	6,969	8,169	16.7%	-0.5%
Perth	6,485	5,541	6,657	17.0%	-2.6%
Adelaide	5,129	3,841	4,572	33.5%	12.2%
Canberra	2,537	2,106	2,051	20.5%	23.7%
Darwin	338	234	306	44.4%	10.5%
Hobart	778	590	705	31.9%	10.4%
National	87,986	74,464	82,458	18.2%	6.7%

Source: SQM Research

Old Listings

Aged stock (180 + days) increased modestly, rising **1.0% nationally month-on-month** and **3.9% year-on-year**, to **72,364 properties**. The small uptick suggests most new listings are being absorbed efficiently.

Sydney's old listings were steady (+0.2%), while Melbourne saw a marginal lift (+0.8%), reflecting relatively balanced conditions. Adelaide's decline of **17.8%** indicates brisk turnover and pricing alignment, and Canberra's **5.7% fall** also signals healthy buyer engagement.

Darwin's aged stock plunged **51.7% year-on-year**, underscoring the city's limited supply and volatility.

Old Listings (greater than 180 days)					
	Oct-2025	Sep-2025	Oct-2024	Monthly % change	Yearly % change
Sydney	6,006	5,993	5,088	0.2%	18.0%
Melbourne	8,180	8,114	7,910	0.8%	3.4%
Brisbane	1,702	1,726	1,638	-1.4%	3.9%
Perth	1,566	1,557	1,283	0.6%	22.1%
Adelaide	982	1,194	878	-17.8%	11.8%
Canberra	793	841	668	-5.7%	18.7%
Darwin	288	307	596	-6.2%	-51.7%
Hobart	1,197	1,144	1,174	4.6%	2.0%
National	72,364	71,619	69,658	1.0%	3.9%

Source: SQM Research

Distressed Listings

Distressed property numbers remained unchanged nationally in October but are **down nearly 30% from a year earlier**, pointing to improved household balance sheets and reduced mortgage stress despite higher interest rates.

Queensland (-32.8%), Western Australia (-50.1%), and New South Wales (-24.9%) led annual declines, while the ACT bucked the trend with a **36.7% rise YoY**, following a **24.2% monthly increase**—a small but notable shift reflecting isolated financial pressure pockets.

South Australia also recorded an uptick (+25.8% monthly), though from a low base.

Distressed Listings			
Date	Oct 2025 Total Listings	Monthly Change (%)	Yearly Change (%)
NSW	928	-2.6%	-24.9%
VIC	849	0.2%	-23.1%
QLD	1,112	-0.9%	-32.8%
WA	425	-2.7%	-50.1%
SA	239	25.8%	6.2%
ACT	41	24.2%	36.7%
NT	80	-5.9%	-38.9%
TAS	97	-7.6%	-19.2%
National	3,771	0.0%	-29.5%

Asking Prices

SQM Research's Weekly Asking Prices Index for the week ending 28 October 2025 revealed continued upward momentum.

Nationally, asking prices rose 1.9% for houses and 1.4% for units over the month, with combined dwellings up 1.6% month-on-month and 9.7% year-on-year.

Sydney house asking prices eased marginally (-0.04%) to \$2.1 million yet remain 8.4% higher YoY.

Melbourne (+0.3% monthly, +4.3% YoY) and Brisbane (+1.7% monthly, +12.0% YoY) saw steady appreciation, while Perth recorded another strong month (+2.3% monthly, +10.2% YoY).

Adelaide and Canberra also posted healthy annual gains above 8%. Darwin remains the most volatile market, with house asking prices up 14.1% YoY.

SQM Research Weekly Asking Prices Index					
Week ending 28 Oct 2025		Asking Price (\$)	Chg on prev wk(\$)	Rolling month % chg	12 mth % chg
Sydney	All Houses	2,099.437	-0.037 ▼	0.0% ▲	8.4% ▲
	All Units	871.311	1.089 ▲	-0.9% ▼	3.6% ▲
	Combined	1,598.543	0.422 ▲	-0.2% ▼	7.1% ▲
Melbourne	All Houses	1,303.500	4.100 ▲	0.1% ▲	4.3% ▲
	All Units	655.188	0.612 ▲	1.2% ▲	6.6% ▲
	Combined	1,098.389	2.996 ▲	0.3% ▲	4.5% ▲
Brisbane	All Houses	1,325.736	13.834 ▲	1.7% ▲	12.0% ▲
	All Units	792.274	3.626 ▲	1.3% ▲	18.9% ▲
	Combined	1,191.375	11.263 ▲	1.6% ▲	13.0% ▲
Perth	All Houses	1,185.862	5.636 ▲	2.3% ▲	10.2% ▲
	All Units	684.103	3.346 ▲	0.7% ▲	18.5% ▲
	Combined	1,054.270	5.035 ▲	2.0% ▲	11.4% ▲
Adelaide	All Houses	1,062.964	3.436 ▲	-0.5% ▼	11.9% ▲
	All Units	589.842	1.958 ▲	1.4% ▲	24.9% ▲
	Combined	977.795	3.170 ▲	-0.3% ▼	13.2% ▲
Canberra	All Houses	1,284.387	6.725 ▲	3.2% ▲	8.9% ▲
	All Units	581.665	-1.378 ▼	-0.4% ▼	-2.9% ▼
	Combined	1,020.506	3.682 ▲	2.4% ▲	5.6% ▲
Darwin	All Houses	783.068	6.712 ▲	0.1% ▲	14.2% ▲
	All Units	440.024	1.226 ▲	0.6% ▲	14.4% ▲
	Combined	648.187	4.555 ▲	0.2% ▲	14.2% ▲
Hobart	All Houses	861.304	2.759 ▲	1.4% ▲	7.8% ▲
	All Units	490.260	0.940 ▲	0.6% ▲	3.0% ▲
	Combined	804.685	2.481 ▲	1.3% ▲	7.3% ▲
National	All Houses	1,049.302	11.568 ▲	1.9% ▲	11.0% ▲
	All Units	619.130	1.414 ▲	1.6% ▲	9.5% ▲
	Combined	956.032	9.366 ▲	1.9% ▲	10.7% ▲
Cap City Average	All Houses	1,521.294	9.109 ▲	0.6% ▲	8.4% ▲
	All Units	762.054	4.481 ▲	0.0% ▲	7.6% ▲
	Combined	1,294.581	7.727 ▲	0.5% ▲	8.1% ▲

Louis Christopher, Managing Director of SQM Research said:

“The October surge in listings is a clear sign of renewed vendor activity heading into the final quarter of the year,” said Louis Christopher.

“We’ve seen a 10.9% national lift—an unusually strong result even for spring—suggesting sellers are more confident in finding buyers, particularly in Sydney, Melbourne, and Adelaide.”

“While total stock is still fractionally below last year’s level, the balance between new and old listings shows a healthier, more dynamic market. Distressed listings remain low nationwide, reinforcing that most homeowners are coping with current financial conditions.”

“We do, however, continue to watch Canberra closely. The lift in older and distressed listings there points to some market fatigue, possibly due to pricing mismatches. Overall, though, the market is functioning well—buyers are selective, and realistically priced homes are selling.”

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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