

National Property Listings off to a Strong Start

New Listings up by 18.1% Compared to January 2024.

4 February 2025

Key Points

- Total listings rose by 4.5% for the month of January
- Year on year (January), total property listings rise by 10.3%
- New property listings recorded a large rise of 18.1% compared to January 2024.
- Canberra records largest lift in new listings, rising by 41.8% compared to same period, last year

Total Listings

According to data released by SQM Research, total nationwide residential property listings increased by 4.5% over the month of January 2025, reaching 243,642 listed properties. This marks a strong 10.3% rise compared to January 2024.

The increase in listings was evident across most major cities. [Sydney](#) saw a notable monthly rise of 7.3%, with listings reaching 29,791—19.0% higher than the same time last year. [Melbourne](#) also experienced an increase of 2.1% month-on-month, bringing total listings to 37,873, reflecting a 15.9% yearly rise.

[Brisbane](#) recorded the highest monthly rise at 9.8%, reaching 16,241 listings, with a modest yearly increase of 4.4%. [Perth](#) followed with a 7.9% monthly rise and a 5.0% increase year-on-year. [Adelaide](#) and [Hobart](#) saw monthly gains of 6.0% and 6.8%, respectively, though Adelaide was the only capital city to record a slight annual decline of 1.4%.

[Canberra](#) posted a strong yearly growth of 30.7%, with a 3.3% monthly increase in listings. However, [Darwin](#) was the only capital city to experience both a monthly and yearly decline, with listings falling by 1.3% in January 2025 and dropping 24.1% compared to January 2024.

The data suggests a strong start to 2025 with property listings sharply up across most regions, with notable year-on-year increases in Sydney, Melbourne, and Canberra. However, it should be noted that the rise in listings appears to be with the private treaty market. As auction listings have started off the first two weeks in February down by approximately 7% compared to the first two weeks of February 2024.

Total Property Listings					
City	January 2025 Total	December 2024 Total	January 2024 Total	Monthly change %	Yearly change %
Sydney	29,791	27,775	25,031	7.3%	19.0%
Melbourne	37,873	37,087	32,684	2.1%	15.9%
Brisbane	16,241	14,793	15,556	9.8%	4.4%
Perth	15,271	14,147	14,546	7.9%	5.0%
Adelaide	7,857	7,410	7,970	6.0%	-1.4%
Canberra	4,304	4,167	3,293	3.3%	30.7%
Darwin	1,127	1,142	1,485	-1.3%	-24.1%
Hobart	3,116	2,917	2,714	6.8%	14.8%
National	243,642	233,094	220,956	4.5%	10.3%

Source: SQM Research

New Listings

[Nationally](#), new residential property listings (less than 30 days) increased by 2.9% in January 2025, reaching 53,019 properties nationwide. This represents an 18.1% rise compared to January 2024.

Sydney led the monthly increase with a significant 61.5% jump in new listings, reaching 10,027 properties—24.9% higher than the previous year. Brisbane also saw a strong monthly increase of 32.7%, with listings reaching 5,898, marking an 18.4% annual rise.

Melbourne recorded a more modest monthly increase of 3.9%, bringing total new listings to 10,504, while also showing a strong yearly increase of 27.2%. Canberra continued its upward trend, rising 10.4% in January and posting the highest annual growth among all cities at 41.8%.

However, some cities experienced declines. Perth saw a slight monthly drop of 2.9%, despite a 6.2% yearly increase. Darwin recorded the largest monthly decline at -12.7%, with new listings falling to 131 properties—marking a steep 35.5% drop compared to January 2024. Hobart also saw a slight monthly decrease of 1.9%, though it maintained a strong 27.4% yearly increase.

The data highlights a resurgence in new listings nationwide, with significant growth in key cities such as Sydney, Brisbane, and Canberra, despite continued weakness in Darwin.

New Listings (less than 30 days)					
	Jan-25	Dec-24	Jan-24	Monthly % change	Yearly % change
Sydney	10,027	6,207	8,027	61.5%	24.9%
Melbourne	10,504	10,109	8,255	3.9%	27.2%
Brisbane	5,898	4,445	4,983	32.7%	18.4%
Perth	4,714	4,853	4,438	-2.9%	6.2%
Adelaide	2,905	2,879	2,637	0.9%	10.2%
Canberra	1,214	1,100	856	10.4%	41.8%
Darwin	131	150	203	-12.7%	-35.5%
Hobart	530	540	416	-1.9%	27.4%
National	53,019	51,507	44,883	2.9%	18.1%

Source: SQM Research

Old Listings

The number of older residential property listings (properties listed for over 180 days) increased by 7.2% nationally in January 2025, reaching 71,835 properties. This marks a 15.1% rise compared to January 2024.

Perth recorded the most significant monthly increase, with older listings rising by 21.3% to 1,582 properties. Canberra and Adelaide also saw notable monthly increases of 11.8% and 12.9%, respectively, while Melbourne recorded a 10.1% rise, bringing total old listings to 9,102.

Sydney's older listings rose by 7.1% for the month, with a strong annual increase of 20.7%. Brisbane saw a similar monthly increase of 7.0%, although it experienced a yearly decline of 21.4%. Hobart recorded a 6.7% monthly increase, with the largest annual jump among all cities at 62.8%.

On the other hand, Darwin had the smallest monthly rise at 1.6%, with older listings reaching 570 properties, representing a 7.9% yearly decline. Perth and Adelaide saw the steepest annual drops, with declines of 37.6% and 23.1%, respectively.

Overall, the data highlights a continued upward trend in older listings nationally, with significant increases in Canberra, Melbourne, and Hobart, while some cities, such as Brisbane and Perth, experienced notable yearly declines.

Old Listings (greater than 180 days)					
	Jan-25	Dec-24	Jan-24	Monthly % change	Yearly % change
Sydney	6,082	5,677	5,040	7.1%	20.7%
Melbourne	9,102	8,265	7,636	10.1%	19.2%
Brisbane	1,779	1,662	2,262	7.0%	-21.4%
Perth	1,582	1,304	2,534	21.3%	-37.6%
Adelaide	892	790	1,160	12.9%	-23.1%
Canberra	768	687	475	11.8%	61.7%
Darwin	570	561	619	1.6%	-7.9%
Hobart	1,283	1,202	788	6.7%	62.8%
National	71,835	67,009	62,412	7.2%	15.1%

Source: SQM Research

Distressed Listings

According to SQM Research's January 2025 report, the number of residential properties listed under distressed conditions in Australia increased to 4,782, reflecting a 1.6% rise from the previous month. Despite this, distressed listings remain 8.9% lower year-on-year.

NSW recorded a 1.9% monthly increase in distressed listings, with figures 8.7% lower than January 2024. VIC saw a 1.0% rise, but listings have surged 14.5% annually. QLD recorded a 1.8% monthly increase, though figures remain 19.8% lower year-on-year.

WA was the only state to experience a monthly decline, with distressed listings falling 3.9%, bringing the total to 687, a 22.3% annual drop. SA reported a 3.0% increase, while the ACT had the most significant monthly decline, with distressed listings falling 8.3%, though they remain 22.2% higher than a year ago.

Over the past 12 months, VIC, SA, ACT, and TAS have recorded annual increases, with TAS seeing the largest yearly rise at 26.1%. In contrast, QLD, WA, and NSW have all recorded double-digit declines, reflecting a shift in market conditions.

Distressed Listings			
Date	Jan 2025 Total Listings	Monthly Change (%)	Yearly Change (%)
NSW	1,201	1.9%	-8.7%
VIC	1,037	1.0%	14.5%
QLD	1,360	1.8%	-19.8%
WA	687	-3.9%	-22.3%
SA	243	3.0%	5.7%
ACT	22	-8.3%	22.2%
NT	116	46.8%	3.6%
TAS	116	2.7%	26.1%
National	4,782	1.6%	-8.9%

Source: SQM Research

Asking Prices

[Nationally](#), house prices increased by 0.8%, while unit prices declined by 0.4%, resulting in a combined increase of 0.7%. Among capital cities, the average asking price fell by 0.7%, with houses declining by 0.8% and units remaining unchanged.

[Sydney's](#) market saw stability overall, with house prices falling by 0.2% while unit prices increased by 0.8%, leading to no significant change in combined asking prices. In [Melbourne](#), house prices dropped by 0.7%, and unit prices fell slightly by 0.2%, resulting in a combined decrease of 0.6%.

[Brisbane](#) saw a minor dip in house prices by 0.2% but a 0.4% rise in unit prices, keeping the overall decline to just 0.1%. [Perth](#) continued its strong growth, with unit prices rising by 1.4% and house prices increasing by 0.7%, leading to a combined gain of 0.8%.

[Adelaide](#) emerged as one of the top performers, with house prices climbing by 1.5% and unit prices surging by 3.2%, pushing the combined index up by 1.7%. [Darwin](#) also showed solid gains, with house prices rising by 2.0% and unit prices increasing by 0.2%, leading to a combined growth of 1.5%.

[Hobart](#) continued its positive trend, with house prices up 1.3% and unit prices increasing by 1.1%, resulting in an overall rise of 1.3%. However, [Canberra](#) was the weakest performer, with house prices falling by 1.2%, despite unit prices increasing by 1.5%, leading to a combined decrease of 0.6%.

Overall, while Sydney, Melbourne and Brisbane saw declines, strong performances in Adelaide, Perth, and Darwin contributed to overall national growth in asking prices.

SQM Research Weekly Asking Prices Index					
Week ending		Asking Price (\$)	Chg on prev wk(\$)	Rolling month % chg	12 mth % chg
4 Feb 2025	Sydney				
	All Houses	1,970.063	-18.344 ▼	-0.2% ▼	1.9% ▲
	All Units	840.006	-7.806 ▼	0.8% ▲	5.5% ▲
	Combined	1,511.525	-14.068 ▼	0.0% ▲	2.4% ▲
Melbourne	All Houses	1,252.249	-3.257 ▼	-0.7% ▼	1.6% ▲
	All Units	613.151	-0.351 ▼	-0.2% ▼	2.8% ▲
	Combined	1,051.065	-2.343 ▼	-0.6% ▼	1.6% ▲
Brisbane	All Houses	1,197.610	-7.103 ▼	-0.2% ▼	15.7% ▲
	All Units	678.249	-1.049 ▼	0.4% ▲	17.8% ▲
	Combined	1,067.552	-5.587 ▼	-0.1% ▼	15.9% ▲
Perth	All Houses	1,107.115	7.785 ▲	0.7% ▲	19.2% ▲
	All Units	605.458	2.506 ▲	1.4% ▲	25.7% ▲
	Combined	975.950	6.405 ▲	0.8% ▲	20.1% ▲
Adelaide	All Houses	990.889	7.924 ▲	1.5% ▲	14.5% ▲
	All Units	524.754	-3.654 ▼	3.2% ▲	19.7% ▲
	Combined	907.141	5.844 ▲	1.7% ▲	15.0% ▲
Canberra	All Houses	1,188.977	-10.228 ▼	-1.2% ▼	-1.0% ▼
	All Units	597.595	-0.108 ▼	1.5% ▲	-1.1% ▼
	Combined	970.690	-6.493 ▼	-0.6% ▼	-1.5% ▼
Darwin	All Houses	716.130	6.870 ▲	2.0% ▲	8.1% ▲
	All Units	409.949	-1.616 ▼	0.2% ▲	8.9% ▲
	Combined	595.961	3.539 ▲	1.5% ▲	8.3% ▲
Hobart	All Houses	812.809	1.645 ▲	1.3% ▲	2.2% ▲
	All Units	506.758	-1.958 ▼	1.1% ▲	0.1% ▲
	Combined	766.387	1.098 ▲	1.3% ▲	1.9% ▲
National	All Houses	963.473	-2.040 ▼	0.8% ▲	6.5% ▲
	All Units	568.962	-0.502 ▼	-0.4% ▼	6.5% ▲
	Combined	878.467	-1.709 ▼	0.7% ▲	6.4% ▲
Cap City Average	All Houses	1,418.170	-17.109 ▼	-0.8% ▼	5.0% ▲
	All Units	710.683	-8.428 ▼	0.0% ▼	6.5% ▲
	Combined	1,208.390	-14.535 ▼	-0.7% ▼	5.0% ▲

Source: SQM Research

Louis Christopher, Managing Director of SQM Research said:

“2025 appears to have started strongly on the residential property listings front across the country with a 10% rise in total property listings, driven by a sharp rise in new listings.

At this stage, it is hard to know whether this has been driven by a rise in vendor confidence or a fear by vendors seeking to exit the market now. Afterall, let’s recall, 2024 did end on a rather weak note and the expectations of an imminent cut in interest rates only occurred from last week’s inflation numbers.

Going forward, the RBA’s meeting and interest rate decision on the 18th of February will naturally be the focus for most participants. If an interest rate cut does occur, we believe this will lift confidence in buyer demand with housing prices expected to rise between 6% to 10% for the year.”

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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