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Market Essentials July 2025

NATIONAL SUMMARY

- National median value: A\$837,586; total housing stock value: A\$11.4T.
- Annual growth: +3.3% YoY nationally (lowest since Aug 2023).
- Profitability: 94.9% of national resales made a profit; median gain A\$305k.
- Key tailwinds:
 - May rate cut lifted sentiment; more easing expected.
 - Tight rental markets boosting investor appeal.
 - Regional Australia outpacing capitals in many areas.
- Key headwinds:
 - Affordability constraints (esp. Sydney, Hobart).
 - Construction bottlenecks: build time up 50% in a decade.
 - Unit markets lagging in profitability and demand.

New South Wales (NSW) – Sydney & Regional NSW

- Dwelling values in Sydney rose +0.5% in May, with +1.1% YoY growth.
 - Median house price: ~A\$1.203M; unit prices underperforming houses.
 - Profitability: 92.3% of resales were profitable; units more likely to record losses.
 - Time on market: 30–35 days; vendor discounting around –3.4%.
 - Regional NSW performing steadily but trailing QLD and WA regions.
 - Forecast: 4–6% growth for 2025, particularly in areas benefiting from infrastructure spend.
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Victoria (VIC) – Melbourne & Regional VIC

- Melbourne prices rose +0.4% in May but remain –1.2% down YoY.

- Median dwelling price: ~A\$791k.
 - Profitability: One of the lowest among capitals at 88.7%; units drive most loss-making resales.
 - Market conditions improving slowly, though affordability constraints persist.
 - Regional VIC growth modest compared to other states.
 - Forecast: Flat to slight recovery in 2025; middle-ring suburbs expected to perform best.
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Queensland (QLD) – Brisbane & Regional QLD

- Brisbane values rose +1.0% in May and +7–8% annually.
 - Median price: >A\$1M for houses.
 - Profitability: Highest in Australia—99.7% of resales were profitable; strong capital growth.
 - Regional QLD booming: up to +12.5% annually—best-performing regional market.
 - Rental growth strong; low vacancy supports investor interest.
 - Forecast: +5–9% in 2025, especially for houses and regional cities like Townsville & Mackay.
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South Australia (SA) – Adelaide & Regional SA

- Adelaide prices up +0.6% in June; +9.8–14% YoY growth.
 - Median dwelling price: ~A\$835k.
 - Profitability: Very strong at 98.9%, with highest median resale gain of A\$385k nationally.
 - Regional SA robust, with ~+12.4% annual growth.
 - Forecast: Continued strong growth, underpinned by low supply and high demand.
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Western Australia (WA) – Perth & Regional WA

- Perth prices rose +0.8% in June and +11.5% YoY.
- Median price: ~A\$813k.

- Profitability: 97.9% of sales in profit; strong gains in both metro and regional markets.
 - Regional WA values also grew strongly, driven by lifestyle migration and mining demand.
 - Forecast: +4–5% in 2025; likely outperformer among capitals due to affordability and interstate migration.
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Tasmania (TAS) – Hobart & Regional TAS

- Hobart prices rose ~+0.5–0.6% monthly; +1.0% annually.
 - Median dwelling price: A\$645k–673k.
 - Rental market remains tight, with very low vacancy (~0.3%).
 - Market stabilising after post-pandemic correction.
 - Forecast: Modest growth; affordability issues and limited wage growth cap upside.
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Northern Territory (NT) – Darwin & Regional NT

- Darwin led capitals in May: +1.6% monthly growth, +3.9% YoY.
 - Median price: ~A\$525k; remains most affordable capital.
 - Profitability: Lowest of all capitals—73.8% of resales profitable; high unit oversupply persists.
 - Forecast: +3–6% growth in 2025, with signs of recovery amid tightening rental market.
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Australian Capital Territory (ACT) – Canberra

- Canberra prices rose +0.4% in May but down ~–0.6% YoY.
- Median dwelling value: ~A\$855k–957k.
- Profitability: Solid but lower than 2023 levels; vendor discounts narrowing.
- Auction clearance rates improving post-RBA cut.
- Forecast: Moderate growth of ~+3.5% in 2025; driven by steady public sector employment.