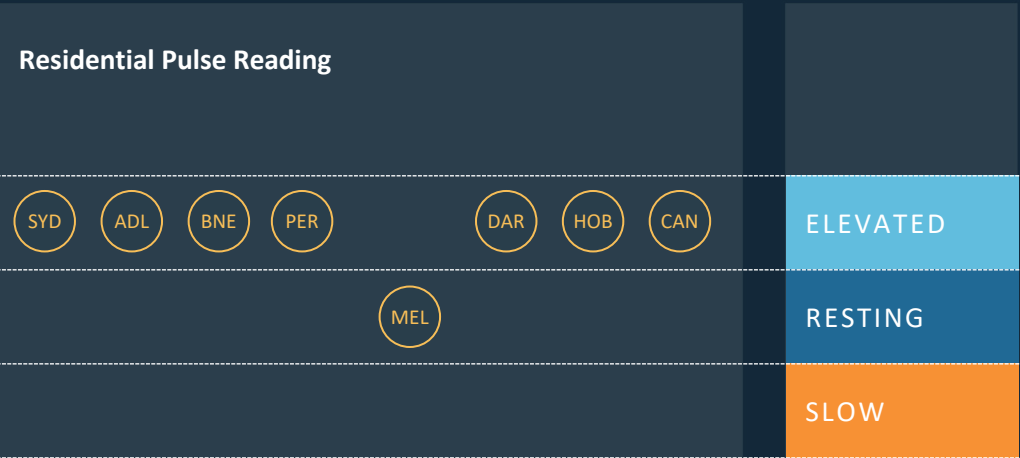


# Residential Pulse Check



“In Q2 2025, Australia's residential property market experienced a notable resurgence, with national home values rising by 1.4% and capital cities like Sydney, Brisbane, Adelaide, Perth, and Darwin reaching new price peaks. This is somewhat attributed to more affordable borrowing costs, as the RBA reduced rates from 4.35% to 3.85%, boosting both market confidence and buyer activity . However, this price acceleration, nearly twice the rate of wage growth, has exacerbated housing affordability issues, particularly in cities like Adelaide, where median house prices have surged by nearly 75% over five years, prompting many young buyers to delay starting families . On the luxury end, Sydney dominated high-end real estate transactions, capturing 17 of the nation's top 20 property sales totalling approximately \$1.12 billion, driven by its iconic waterfronts and luxury housing stock.”

**Michael McNulty**  
National Director, Residential Valuation Operations



Capital	Quarterly Value Change	Supply	Demand	Commentary
Sydney	1.1%			The NSW property market is in a growth phase, driven by falling interest rates, strong buyer demand, and rising home prices.
Adelaide	1.1%			Adelaide’s property market is nearing its peak with slowing growth in Metro but stronger growth in regional SA, driven by interstate buyers.
Brisbane	2.0%			The QLD residential market is characterised by low supply levels and in most areas strengthening demand.
Perth	0.8%			Perth's residential property market is currently experiencing good growth, with both house and unit values rising.
Melbourne	1.1%			The regional residential property market is currently experiencing moderate growth, with rising median house prices and increased activity.
Darwin	4.9%			The Darwin residential market is currently experiencing a period of growth and recovery, with strong rental yields and low vacancy rates.
Hobart	0.9%			Hobart activity has increased, with the number of sales activity increased. Devonport and Launceston are seeing an increase of growth and values, with increases sale transactions.
Canberra	1.3%			The ACT property market is in a very slight growth phase, driven by average demand and slightly lower supply levels.

Q2 2025, information sourced from Cotality, CoreLogic, Property Council, Daily Telegraph, Courier Mail, REAA and Opteon internal data.