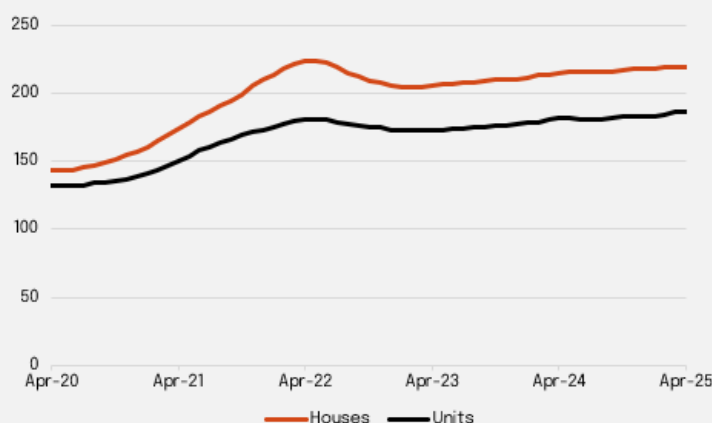


BRISBANE MARKET SNAPSHOT

Home Value Index – April 2025

The change in house and unit values to end of April 2025 is recorded at:



HOUSES



UNITS

Quarter

+0.9%

+1.6%

Annual

+6.8%

+12.8%

Annual Dwelling Sales to April 2025

54,723

-9.3% lower than one year ago.

-9.6% below the five-year average.



6.8%

HOUSE SALES



12.8%

UNIT SALES

Source: Cotality (formerly known as CoreLogic)

Brisbane dwelling values continued to record positive growth, increasing by +0.4% for the month of April, with quarterly 2025 growth of +1.0%.

The month of April saw the median dwelling value break through the \$900,000 threshold now at \$907,864, with the city cementing itself as the second most expensive capital in the country, following annual growth of +7.8%. While sales volumes moderated last month (due to the impacts of ex-cyclone Alfred), the broader increase in property listings is starting to provide buyers with more options, easing competition and contributing to the slowed momentum of value growth.

Both the house and unit markets recorded monthly growth of +0.4% and +0.5% respectively, and the quarterly and annual results reflect the same outperformance by the unit market, with +0.9% quarterly and +1.6%. Annual growth in units recorded stronger results compared to the houses of +12.8% and +6.5% respectively.

After more moderate growth earlier this year, momentum in dwelling values has resumed after the RBA cut the cash rate in February benefiting borrowing capacity and mortgage serviceability. While the rate cutting cycle is expected to be a drawn-out process, affordability challenges persist despite gradual improvements, which will impact how much property prices can grow.

Although nationally housing values recorded a broad-based rise, not every market is back to new record highs. In fact, across the capital cities, it is only the mid-sized capitals where home values are at their highest level on record.

The annual pace of gains slowed to 3.2% nationally in April, the slowest annual rise since the 12 months ending August 2023. The loss in momentum is reflective of the persistent slowdown in value growth seen between mid-2024 and early 2025, which culminated in falls over the three months ending January 2025.



MARKET CONDITIONS



HOUSE



UNITS

LISTINGS – ANNUAL VARIATION

+2.9%

DAYS ON MARKET

34 days

33 days

VENDOR DISCOUNT

-2.5%

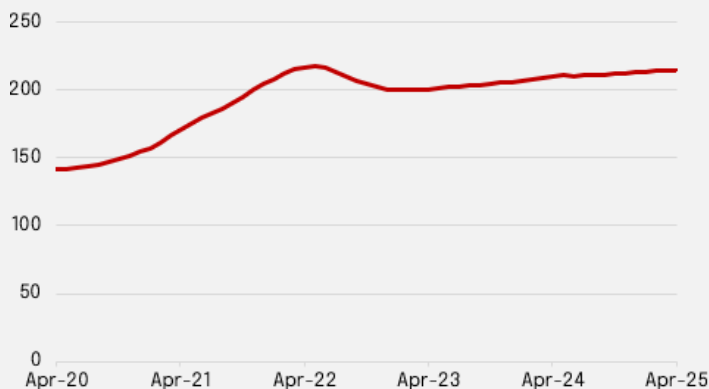
-2.1%

MEDIAN VALUE

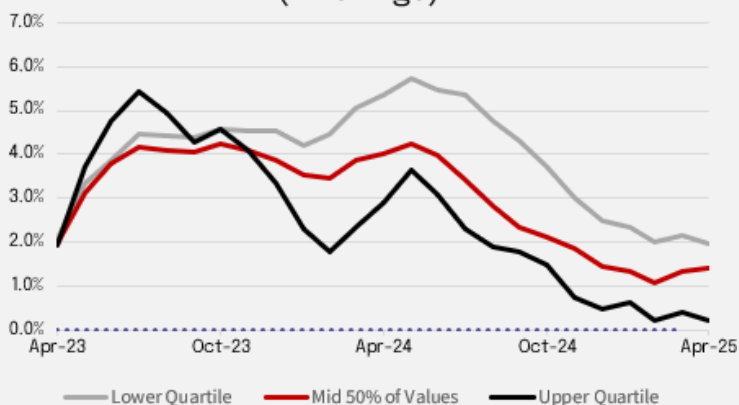
\$989,818

\$698,479

Hedonic Home Value (Dwellings)



Value Change by Price Quartile (Dwellings)



Source: Cotality (formerly known as CoreLogic)

New housing supply is expected to remain constrained amid high costs a scarcity of skilled trades and compressed profit margins. Although population growth is easing, the cumulative undersupply of housing will take some time to address. Housing construction costs are still rising from an already high base, creating ongoing feasibility challenges for builders and developers. The competition for trades within the infrastructure sector is also likely to persist for several years, with these challenges contributing to the low supply which could support further value growth.

Rental growth has firmed, with the national rental index rising by 0.6% consistently over the past three months. Adjusting for seasonality, the pace of growth is milder, with rents rising 0.4% nationally in April. Brisbane house rental values were also outperformed by the unit market, with respective annual gains of +3.0% and +4.3%.

Looking ahead, cost of living relief is expected to support household balance sheets, although the May 3rd federal election is anticipated to be a flurry of campaign announcements on housing more broadly.

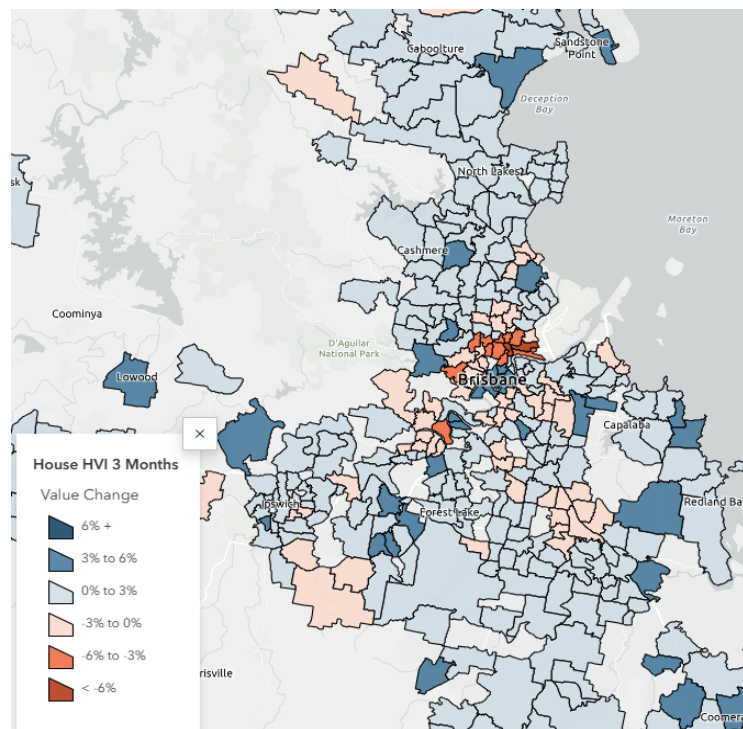


Top 10 Suburbs Annual Change - Dwellings



Key highlights and trends surrounding each of the Housing, Unit and Rental Markets being seen include:

Mapping the Market - 3 months to March 2025



- The median house value in Brisbane recorded growth of +0.4% for the month of April, bringing quarterly and annual growth to +0.9% and +6.8% respectively, with the median value now reaching \$989,818.
- The median unit value recorded strong results with a monthly increase of +0.5%, a quarterly gain of +1.6% and an annual increase of +12.8%, bringing the median value to \$698,479.
- House rents rose by +3.0% over the past twelve months, while unit rents are +4.3% higher over the same period.

Source: Cotality (formerly known as CoreLogic)





RECENT SALES ACTIVITY

Lower Market

33 Cocos Crescent, Banyu



The sale property comprises a single level, 2023-built, three-bedroom, two-bathroom home of 121 square metres on a 280 square metre lot. Property includes entry porch opening into a foyer with study nook, kitchen and open plan living and dining areas flowing out to a covered patio. Property also contains a double lock-up garage. After a marketing campaign and 24 days on the market, the property was sold for \$755,000 on 30th April.

Mid-Market

42 Primrose Parade, Wynnum



The sale property comprises a north-facing, double storey, four-bedroom, three-bathroom home of 213 square metres on a 405 square metre lot. Property includes open plan living and dining areas merging with kitchen and alfresco setting, a pathway which leads to an undercover patio and elevated sun deck. The property was offered for sale via private treaty. After 4 days on the market, the property was sold for \$1,332,000 on 28th April.

Premium Market

61 Dunrod Street, Holland Park West



The sale property comprises a luxury, four-level, five-bedroom, three-bathroom home of 517 square metres on a 835 square metre lot. Ancillary improvements include concrete driveway, landscaped yards, balconies, inground pool, alfresco and undercover parking for six vehicles. The property was offered for sale via auction. After a marketing campaign and 8 days on the market, the property sold for \$4,200,000 on 29th April.

Disclaimer – The information contained in this publication is gathered from multiple sources believed to be reliable as at the end of April 2025 and is intended to be of a general nature only. It has been prepared without taking into account any person's objectives, financial situation or needs. Before acting on this information, NAB recommends that you consider whether it is appropriate for your circumstances. NAB recommends that you seek independent legal, property, financial and taxation advice before acting on any information in this publication.

