

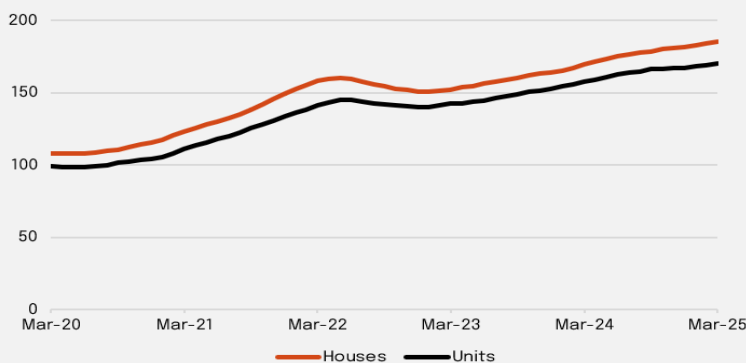
PROPERTY MARKET UPDATE REGIONAL QUEENSLAND Q1 2025





REGIONAL QLD SNAPSHOT

Home Value Index Q1 2025

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



	 HOUSES	 UNITS
Quarter	1.9%	1.9%
Annual	9.2%	8.1%

Annual Dwelling Sales

62,216 -8.0% lower than one year ago.
-9.2% below the five-year average.

	 -5.5%	 -14.9%
	HOUSE SALES	UNIT SALES

Source: Cotality (formerly CoreLogic)

The Regional QLD property market continued its strong performance through the March 2025 quarter with a growth rate of +1.9%, building on the robust performance seen throughout 2024.

The annual growth figure of +9.0% highlights the market's resilience despite higher interest rates and affordability pressures nationally, and while the pace of growth has moderated slightly (compared to the rapid increases recorded in the previous year), conditions remain firmly in favour of sellers.

Both the house and unit markets in regional Queensland delivered steady growth over the March quarter. House values rose by +0.6% in March, contributing to a +1.9% increase over the quarter and a strong +9.2% rise over the year, bringing the median value to \$714,280. The unit market mirrored this monthly and quarterly growth, also recording +0.6% and +1.9% increases respectively. Over the year, units achieved an +8.1% annual growth rate, with the median unit value now sitting at \$691,147. While houses have slightly outpaced units on an annual basis, both segments remain supported by sustained demand, tight supply and strong lifestyle appeal.

Sales activity across regional Queensland softened, with total dwelling sales -8.0% lower than a year ago and -9.2% below the

five-year average. The decline was more pronounced in the unit market, where sales volumes fell -14.9% year-on-year, compared to a -5.5% decrease in house sales. Contributing to the slower turnover, total listing volumes also declined over the year, with house listings down -3.5% and unit listings down -4.5%. The ongoing shortage of available properties has continued to place upward pressure on prices despite the reduction in transaction volumes, highlighting a market that remains constrained by limited supply rather than weaker demand.

Regional Queensland continued to outperform Brisbane over the March quarter, maintaining a stronger rate of growth across all timeframes. While Brisbane recorded +0.4% growth in March, +0.9% growth over the quarter and +8.6% annual growth, compared to its regional counterpart's +0.6%, +1.9% and +9.0% respective growth. Despite Brisbane's higher median dwelling value of \$899,824 compared to \$708,633 in regional Queensland, the relative affordability and strong lifestyle appeal of regional markets has helped sustain the growth momentum at a faster pace than the capital city.

Internal migration to regional Queensland remained a key driver of housing demand, although it moderated compared to the previous year.



MARKET CONDITIONS



HOUSE



UNITS

LISTINGS – ANNUAL INCREASE

-3.5%

-4.5%

DAYS ON MARKET

25 days

25 days

VENDOR DISCOUNT

-3.5%

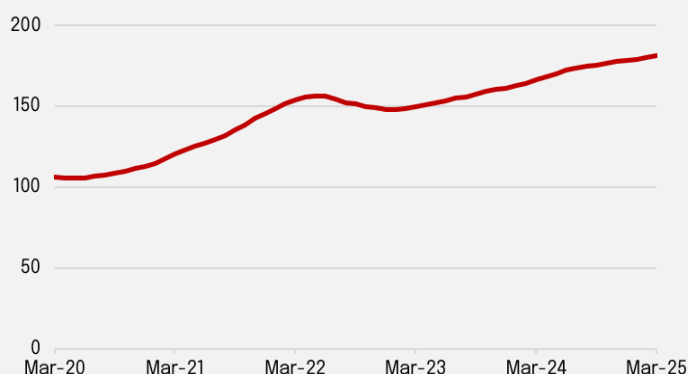
-2.9%

MEDIAN VALUE

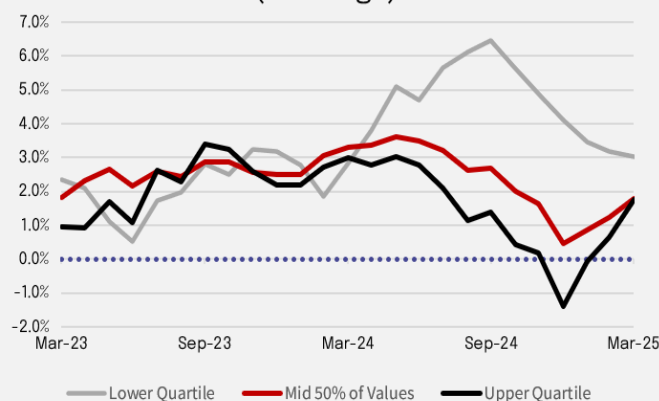
\$714,280

\$691,147

Hedonic Home Value (Dwellings)



Value Change by Price Quartile (Dwellings)



Source: Cotality (formerly CoreLogic)

According to the latest Regional Movers Index by the Regional Australia Institute (RAI), in the 12 months to December 2024 19% of all capital city net outflows settled in regional Queensland, down from 32% the previous year. The Sunshine Coast continued to attract the largest share of internal migration, accounting for 10% of total net internal migration nationally over 2024. While the Sunshine Coast recorded a 15.2% increase in internal migration during the December 2024 quarter, annual migration figures declined by 13.3%, reflecting a broader easing in the pace of regional relocation after the pandemic-driven surge.

National housing supply continues to fall short of what is needed to meet population growth and affordability goals. In the December 2024 quarter (according to the most recent ABS data), dwelling commencements were down -4.4% over the quarter, though still +15.3% higher than a year earlier. Meanwhile,

dwelling completions were marginally higher over the quarter by +0.4%, but -1.0% lower than the same time last year. Both figures remain well below the 60,000 dwellings per quarter needed to achieve the targets set out in the National Housing Accord, which aims to deliver 1.2 million new homes over five years.

This ongoing shortfall in new housing supply is placing upward pressure on property prices. As demand remains strong – particularly in high-growth regional centres and major capital cities – the limited flow of new stock entering the market constrains options for buyers and renters. In this supply-constrained environment, even modest demand can drive price growth, particularly in areas where population growth and internal migration are highest. Without a sustained lift in both commencements and completions, housing affordability is likely to worsen.

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more
than
money

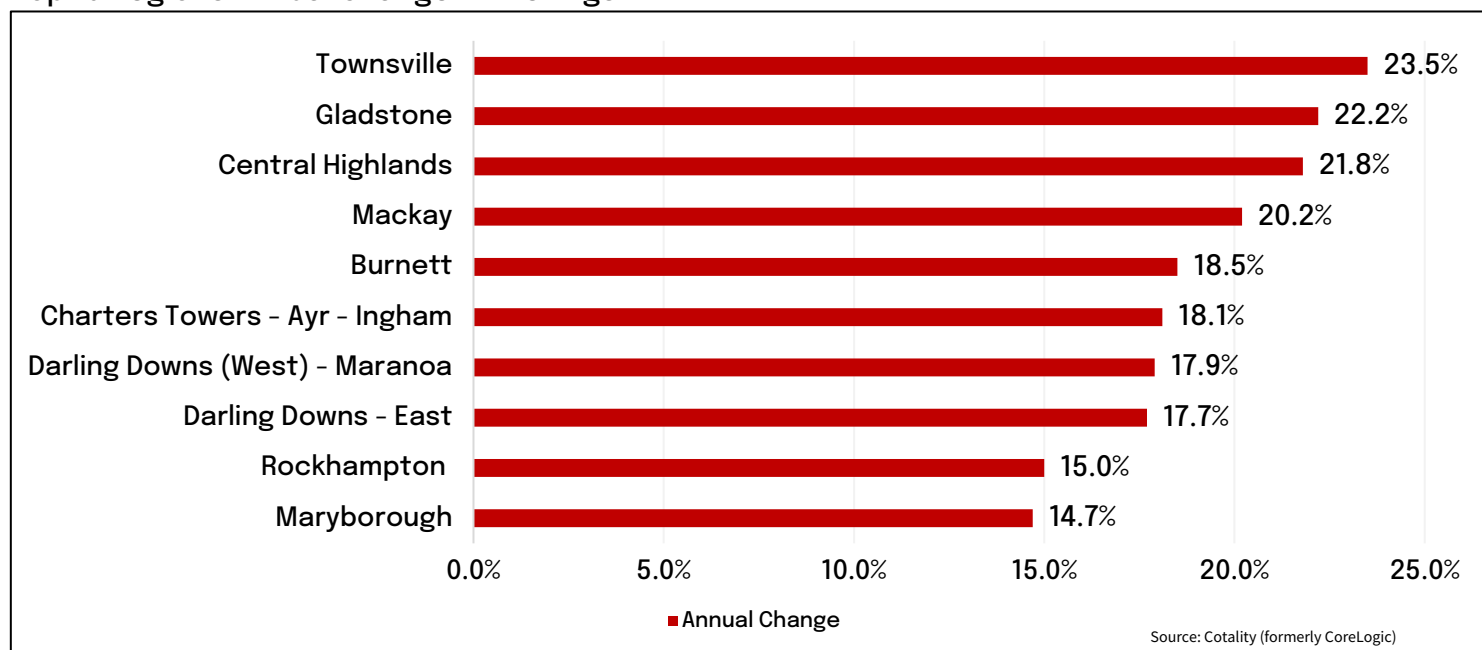


QLD Regional Location Growth

	Quarterly Growth	Annual Growth	Median Value (Dwelling)
Bundaberg	2.3%	12.6%	\$579,189
Cairns	1.9%	8.3%	\$616,783
Fraser Coast	2.7%	12.0%	\$657,009
Gladstone	1.7%	22.2%	\$548,617
Mackay	3.0%	20.2%	\$588,607
Rockhampton	1.6%	18.2%	\$511,605
Toowoomba	1.5%	13.1%	\$663,057
Townsville	3.7%	23.5%	\$564,865

Source: Cotality (formerly CoreLogic)

Top 10 Regions Annual Change – Dwellings



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

- The continued steady improvement seen over March saw regional QLD house values increase by +1.9% for the quarter. On an annual basis, house values surged +9.2%. The median house value rose to \$714,280 this quarter, the second highest of all regional locations after NSW.
- The unit market reflected the same quarterly trend, recording a gain of +1.9 in Q1, and was outperformed by the house market on an annual basis, recording growth of +8.1%. The median unit value reached \$691,147 at the end of March 2025.
- Median house rents in regional QLD grew +2.5% for the quarter, and +7.4% for the year. Unit rents grew 2.9% on a quarterly basis and grew by a more moderate +6.7% for the year. The median rental values were \$655 and \$649 per week respectively. Regional QLD recorded gross annual rental yields of 4.5%.





RECENT SALES ACTIVITY

Townsville Region

5 Acradenia Street, Mount Low



The sale property comprises a modern, four-bedroom, two-bathroom, 2022-built single level, weatherboard dwelling of 179 sqm on a 700 sqm block. Ancillary improvements include concrete driveway, landscaped yard, outdoor alfresco area, inground pool and undercover parking for two vehicles. The property was offered for sale with a listing price of “Mid \$800,000s”. After a marketing campaign and 51 days on the market the property was sold for \$850,000 on 10th March.

Bundaberg Region

1 Douglas Road, Alloway



The sale property comprises a well-presented, seven-bedroom, three-bathroom, circa 1930-built, double-storey, weatherboard dwelling of 362 sqm on a 7,523 sqm parcel. Ancillary improvements include concrete driveway, landscaped yards, rear undercover deck and undercover parking for two vehicles. The property was recently offered for sale via private treaty with an asking price of \$899,000. After a marketing campaign and 178 days on the market the property was sold for \$830,000 on 7th March.

Cairns Region

12 Bellevue Crescent, Edge Hill



The sale property comprises an updated, four-bedroom, two-bathroom 1960-built weatherboard dwelling of 243 sqm on an 748 sqm parcel. Ancillary improvements include concrete driveway, undercover alfresco area, inground pool and double garage. The property was offered for sale by auction with no list price guide provided. After a marketing campaign and 22 days on the market the property was sold for \$1,363,000 on 25th March.

Disclaimer – The information contained in this publication is gathered from multiple sources believed to be reliable as at the end of March 2025 and is intended to be of 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.

