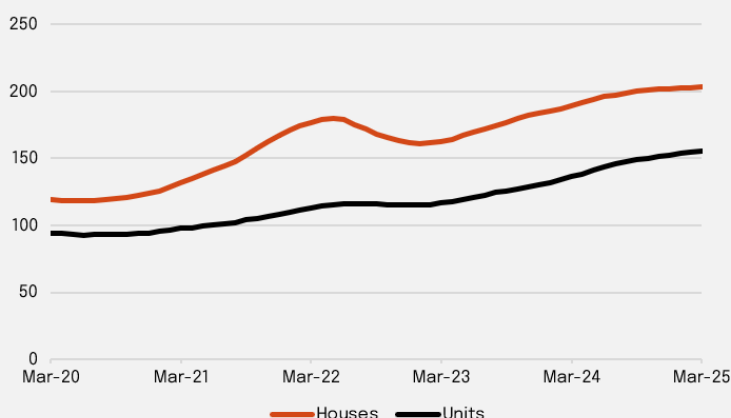


## BRISBANE MARKET SNAPSHOT

### Home Value Index – March 2025

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



HOUSES



UNITS

Quarter

0.7%

2.1%

Annual

7.5%

14.1%

### Annual Dwelling Sales to March 2025

51,114

-8.2% lower than one year ago.

-6.0% below the five-year average.



-4.1%

HOUSE SALES



-17.0%

UNIT SALES

Source: CoreLogic

**Dwelling values in Brisbane continued to record positive growth, increasing by +0.4% for the month of March, with first quarter 2025 growth of +0.9%.**

The median dwelling value sits just under the \$900,000 threshold at \$899,824, with the city remaining the second most expensive capital in the country, following annual growth of +8.6%. While sales volumes have moderated (in particular this 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 +0.3% and +0.7% respectively, and the quarterly and annual results reflect the same outperformance by the unit market, with +2.1% quarterly and +14.1% annual growth compared to the house's +0.7% and +7.5%.

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, as further confirmed by the RBA's decision this week to leave the cash rate unchanged in April, affordability challenges persist despite gradual improvements, which will impact how much property prices can grow.

On a national level, according to CoreLogic data, home prices hit a new peak in March as the rate cut reignited buyer demand and revived confidence. This data showed that property prices rose in all regions across the country except Hobart (-0.4%) in March, ranging from +0.2% in Canberra to +1.0% in Darwin.

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.



## MARKET CONDITIONS



### HOUSE



### UNITS

LISTINGS – ANNUAL VARIATION

4.8%

1.7%

DAYS ON MARKET

20 days

15 days

VENDOR DISCOUNT

-3.1%

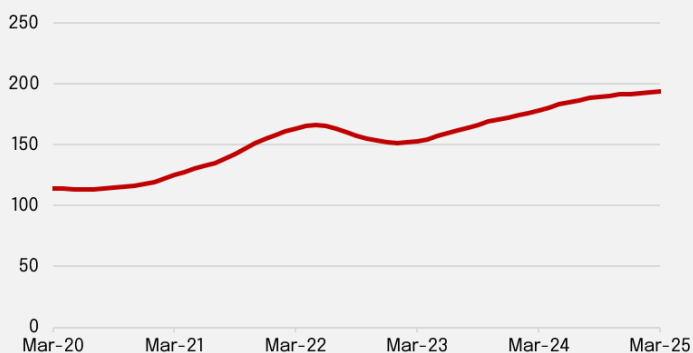
-2.2%

MEDIAN VALUE

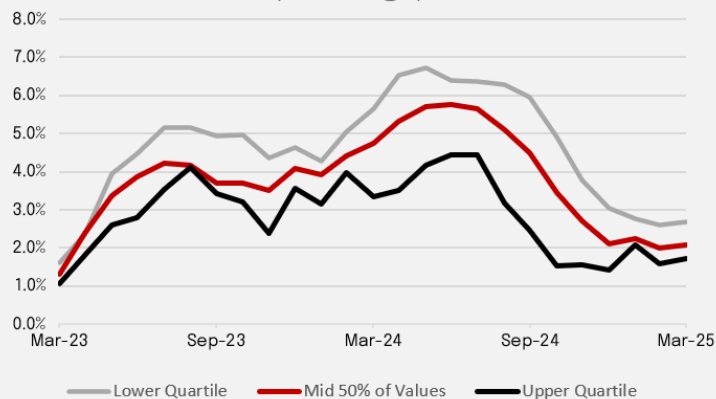
\$981,474

\$694,577

Hedonic Home Value (Dwellings)



Value Change by Price Quartile (Dwellings)



Source: CoreLogic

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 values continue to reach record highs, following a similar trend to dwelling values. In March, the national rental index rose by +0.6%, matching February's increase but more moderate than the +1.0% rise recorded the same time last

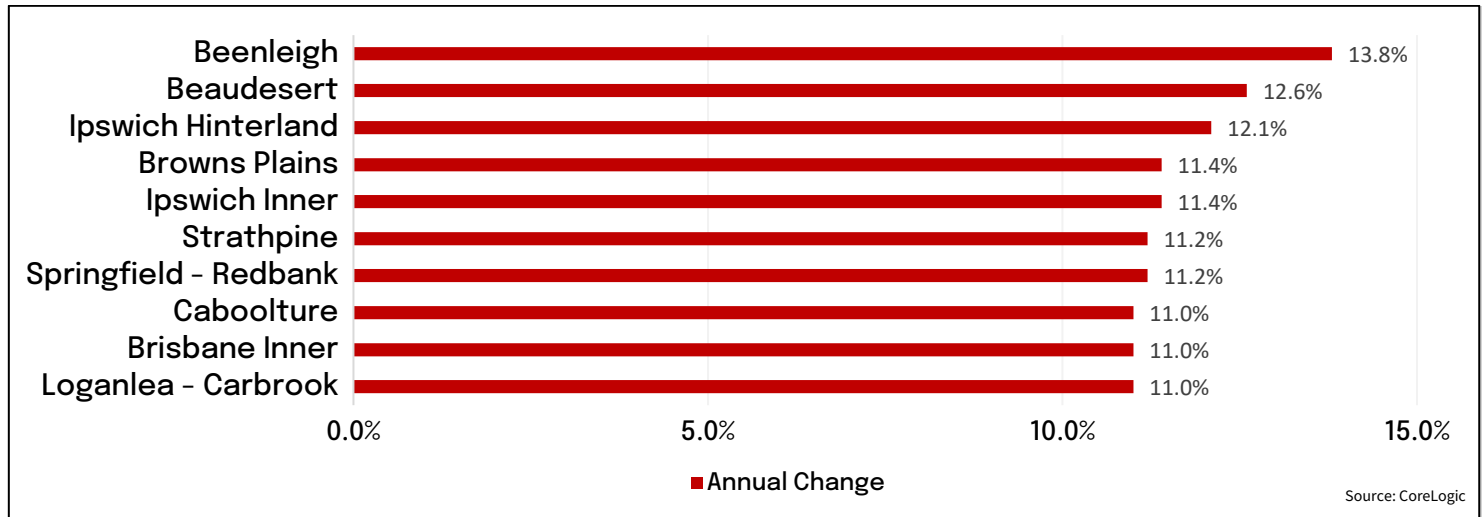
year. Rents increased across all capital cities, with Hobart leading at +1.2%, while Melbourne saw the smallest gain at just +0.3%. Brisbane house rental values were also outperformed by the unit market, with respective annual gains of +2.9% and +3.9%.

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.



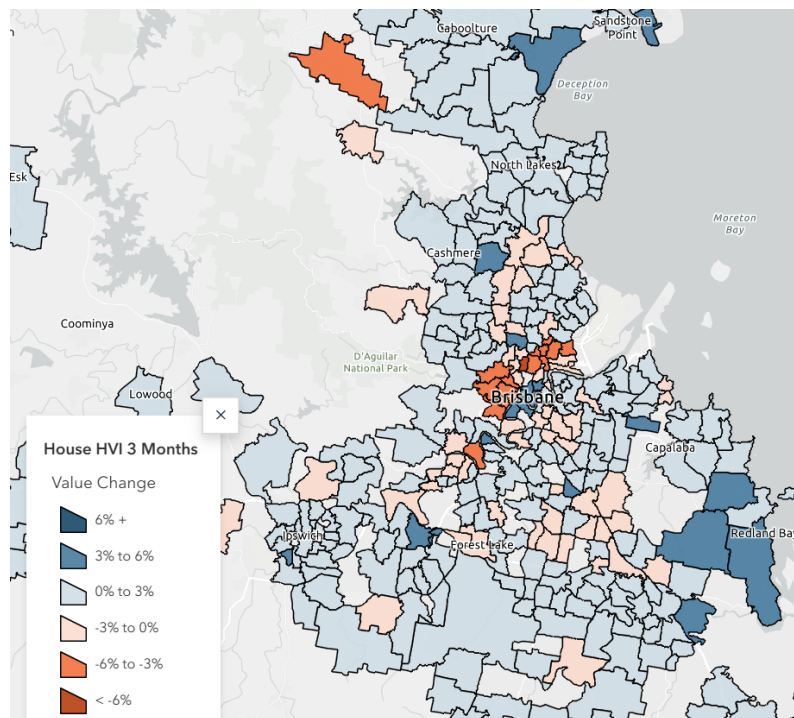


## Top 10 Suburbs Annual Change - Dwellings



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 +0.3% for the month of March, bringing quarterly and annual growth to +0.7% and +7.5% respectively, with the median value now reaching \$981,474.
- The median unit value recorded strong results with a monthly increase of 0.7%, a quarterly gain of 2.1% and an annual increase of 14.1%, bringing the median value to \$694,577.
- Vacancy rates remain tight at near record lows, now at 1.0% across Brisbane. House rents rose by 2.9% over the past twelve months, while unit rents are 3.9% higher over the same period.

Source: CoreLogic



## RECENT SALES ACTIVITY

### Lower Market

#### 9 Tulong Court, Strathpine



The sale property comprises an original condition, 1990-built, three-bedroom, one-bathroom single-storey brick home of 92 square metres on a 622 square metre lot. Ancillary improvements include concrete driveway, landscaped yard, shed and undercover parking for two vehicles. The property was offered for sale via private treaty with no list price guide provided. After a marketing campaign and 19 days on the market, the property was sold for \$780,000 on 31<sup>st</sup> March.

### Mid-Market

#### 26 Parker Street, Shailer Park



The sale property comprises a modern, double-storey, four-bedroom, two-bathroom home of 211 square metres on a 1,342 square metre lot. Ancillary improvements include a concrete driveway, electric gates, covered entertaining area, inground pool and undercover parking for two vehicles. The property was offered for sale via private treaty with a listing price of \$1,550,000. After 69 days on the market, the property was sold for \$1,520,000 on 25<sup>th</sup> March.

### Premium Market

#### 6 Wendell Street, Norman Park



The sale property comprises a modern, three-level, 2000-built, four-bedroom, two-bathroom home of 362 square metres on a 407 square metre lot. Ancillary improvements include concrete driveway, landscaped yards, balconies, inground pool, private boat pontoon and undercover parking for three vehicles. The property was offered for sale via private treaty with an undisclosed list price. After a marketing campaign and 16 days on the market, the property sold for \$6,900,000 on 14<sup>th</sup> 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 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.

