

PERTH

PROPERTY MARKET INSIGHTS

OCTOBER 2025

more
than
money



SNAPSHOT

Dwelling Value Change

+1.9% **+5.4%** **+9.4%**
Month Quarter Annual

\$884,471
Median Dwelling Value

45,796
Annual Dwelling Sales

14 Days
Median Days on Market

Source: Cotality



- Momentum remains strong in Perth, as dwelling values rose +1.9% in October – continuing consecutive months of rapid growth. House values led the charge, climbing 1.9% over the month, 5.5% over the quarter and 9.2% year-on-year, with the median house price now at \$926,464. This places house prices at a new peak, having surged 85.7% over the past five years. Units also performed strongly, rising 1.8% in October, 4.9% over the quarter and an impressive 11.2% annually, with the median unit price reaching \$650,860 – a 72.9% increase over five years.
- Tight supply continues to underpin Perth's price growth, reflecting slower transaction activity. House sales were down -11.7% year-on-year and sit -4.7% below the previous five-year average, while unit sales declined -19.6% annually, now -1.2% below the five-year norm. At the same time, house listings have dropped sharply, falling -24.2% compared to this time last year and sitting -26.7% below the same period's historical average. This persistent shortage of stock is placing upward pressure on values, with buyers competing over limited options – particularly in high-demand suburbs – helping drive prices to new peaks.
- Perth's lower quartile market is leading the charge in price growth, buoyed by increased demand from first-home buyers following the extension of the Home Guarantee Scheme. In October, lower quartile dwelling values rose 2.0%, outpacing both the middle quartile (up 1.9%) and the upper quartile (up 1.7%). This trend suggests that more buyers are entering the market at the affordable end, intensifying competition for entry-level homes and driving stronger price growth in that segment. The policy shift appears to be having a tangible impact, with the lower quartile now outperforming higher-value properties in monthly growth for the second consecutive month.
- Perth continues to deliver standout rental returns, with gross yields sitting well above national and capital city averages. Over the past year, house rents have climbed 5.7%, while unit rents have increased by 6.9%, reflecting strong and sustained tenant demand. Investors are reaping the benefits, with gross rental yields at 4.0%, outperforming both the national average of 3.6% and the combined capitals' 3.4%. This yield advantage, coupled with rising rents, is reinforcing Perth's reputation as a high-performing market for income-focused property investors.

“ Valuer on the Ground

It's rare to see every corner of the residential market; from entry-level to prestige properties; running hot all at once.

”

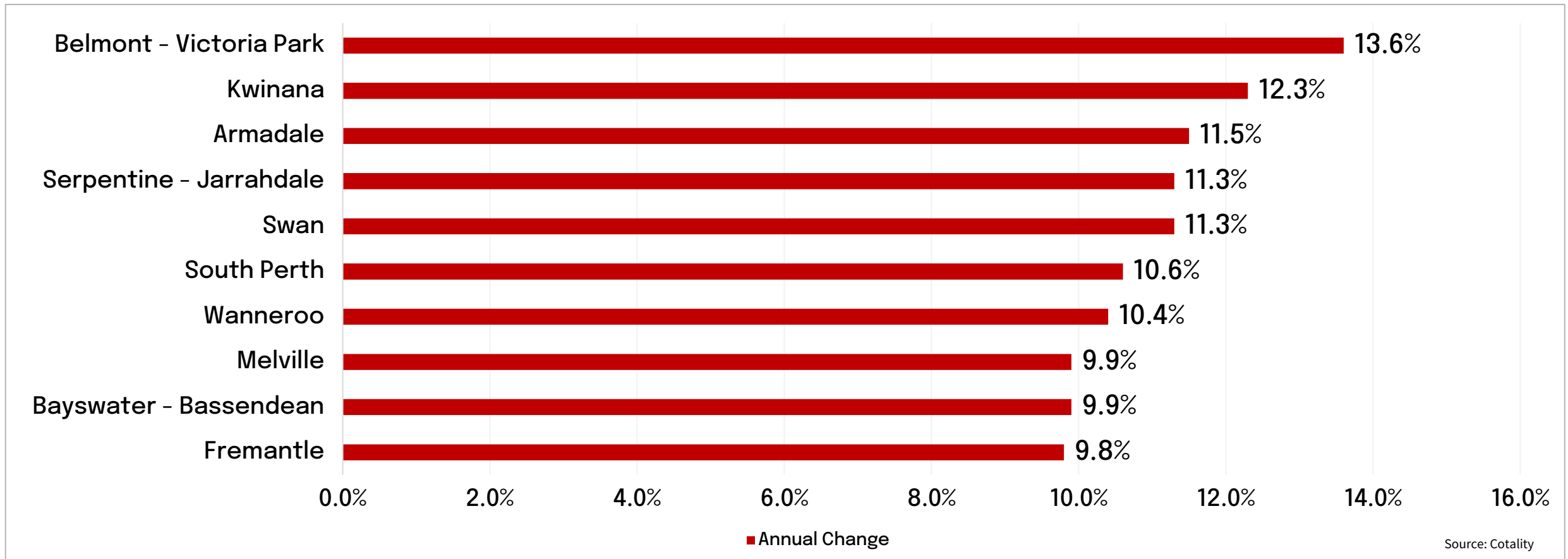
PERTH

PROPERTY MARKET INSIGHTS

OCTOBER 2025

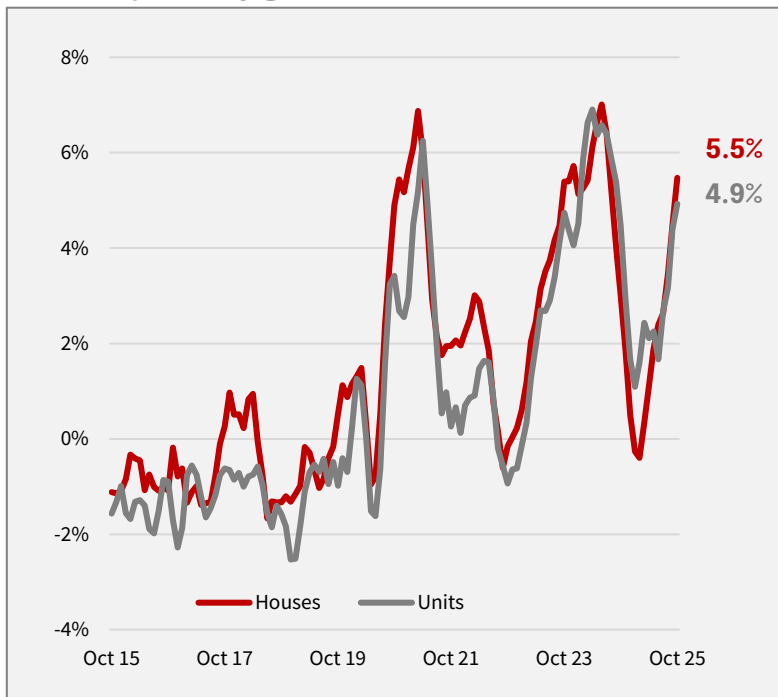


Top Suburbs Annual Change - Dwellings



Quarterly Value Change by Property Type

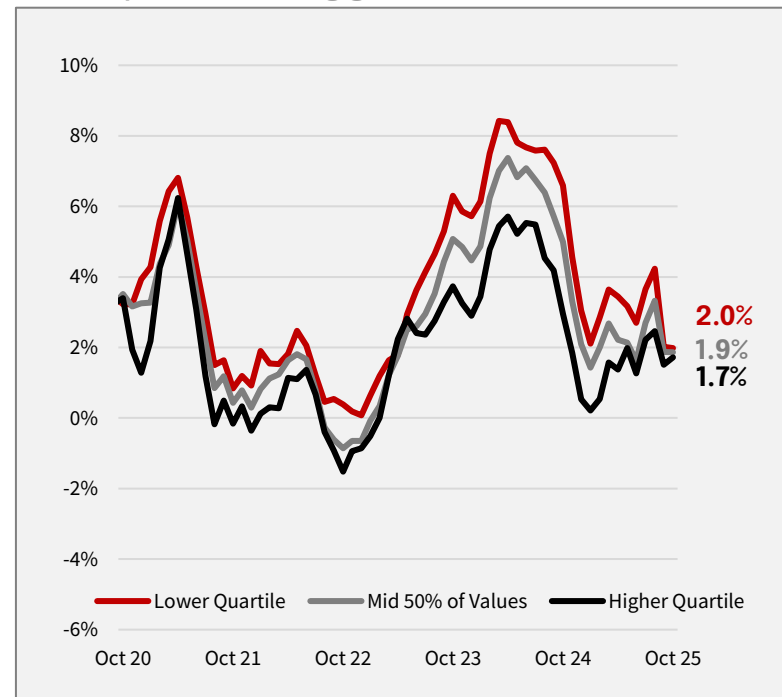
Similar quarterly growth across houses and units



Source: Cotality

Quarterly Value Change by Price Quartile

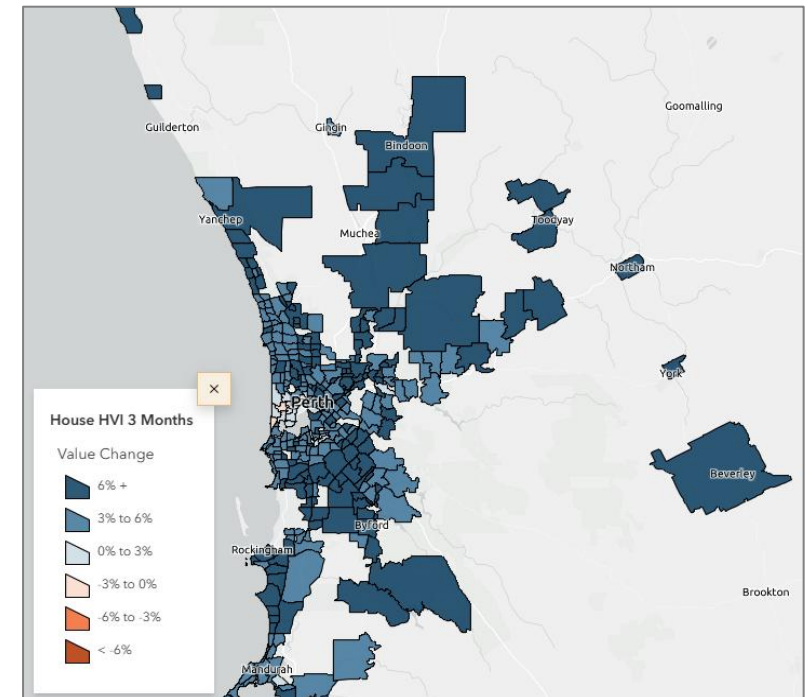
Lower quartile leading growth



Source: Cotality

Mapping the Market - 3 months to Oct

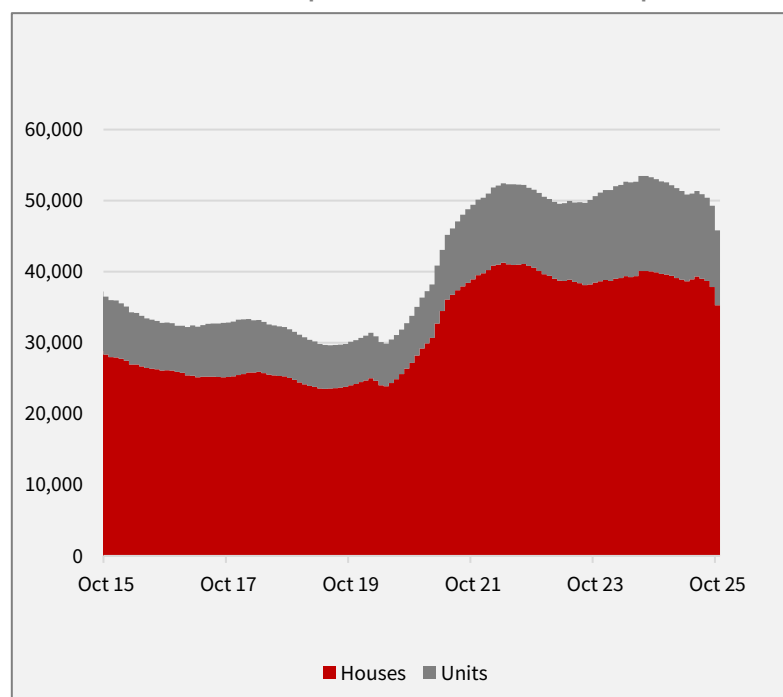
Strong growth still noted, particularly along the coast



Source: Cotality

Annual Volume of Sales by Property Type

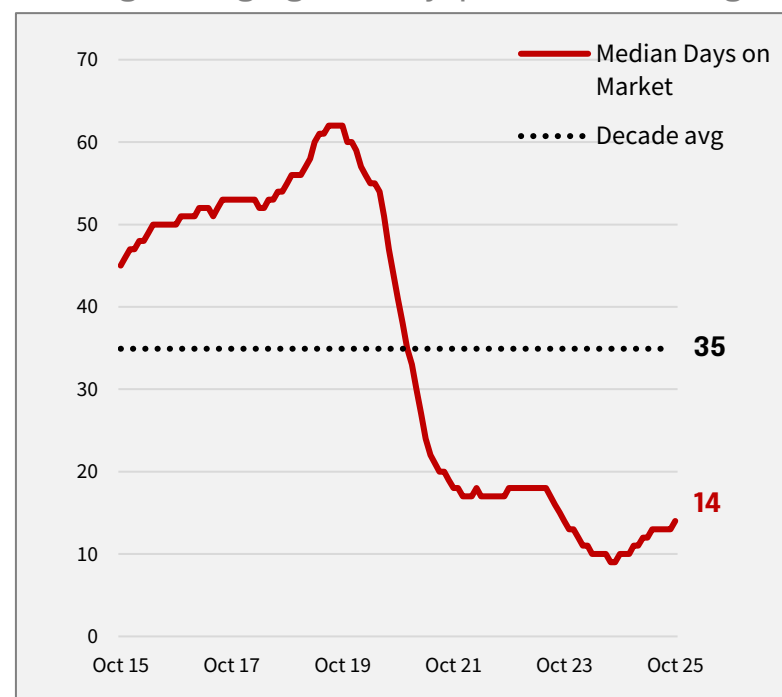
House sales made up 77% and units made up 23%



Source: Cotality

Median Days on Market vs Decade Average

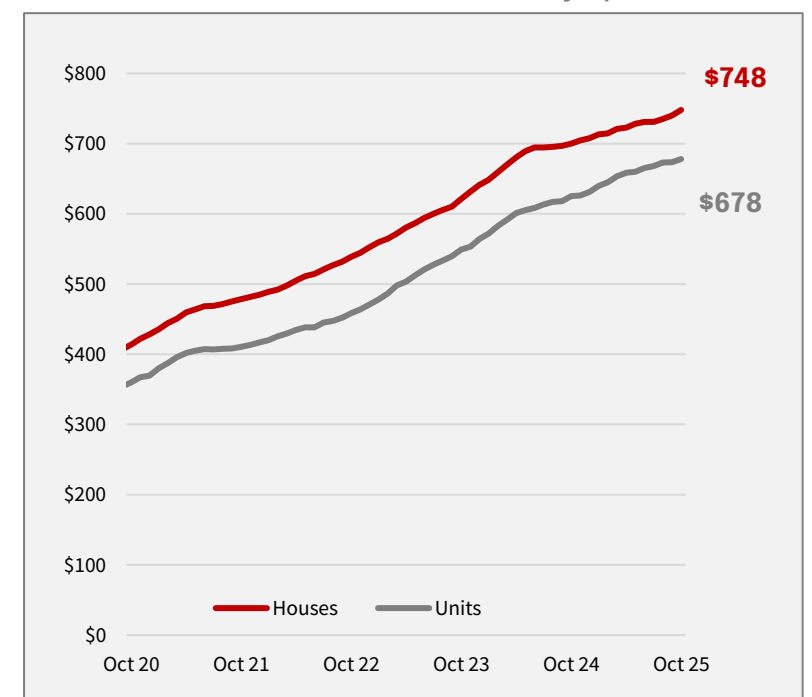
Dwellings selling significantly quicker than average



Source: Cotality

Median Rental Value by Property Type

House and unit rents continue steady upward trend



Source: Cotality

PERTH

PROPERTY MARKET INSIGHTS

OCTOBER 2025

more
than
money



RECENT SALES ACTIVITY

18 McKean Way, Parmelia



\$675,000



4



1



1



710 m²



126 m²

Sold: 07/10/2025

Days on Market: 39

31 Russell Road, Maida Vale



\$910,000



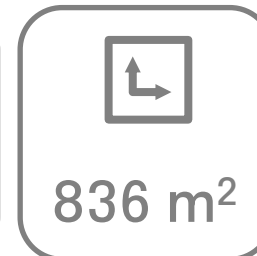
4



2



3



836 m²



148 m²

Sold: 20/10/2025

Days on Market: 26

17 Westmeath Street, North Fremantle



\$5,900,000



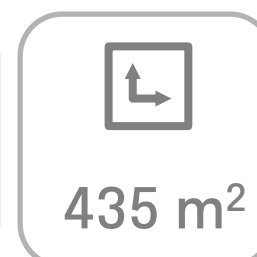
4



3



3



435 m²



323 m²

Sold: 22/10/2025

Days on Market: 23

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