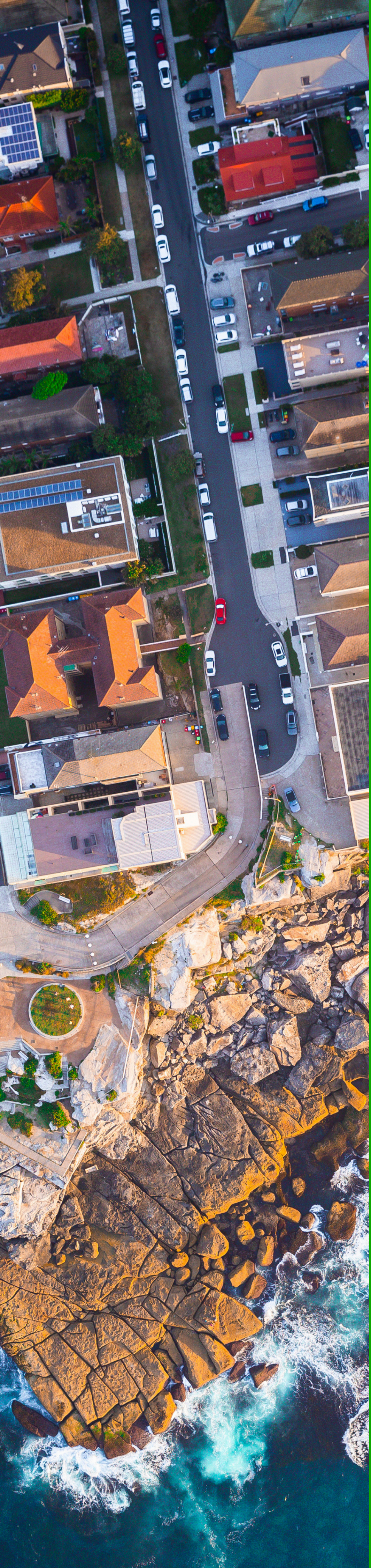
Domain

2025 End-of-year wrap

A turning point for rates – *but not for affordability*



Contents

Rate cuts finally arrived – *and changed everything*

After two challenging years of high borrowing costs and fragile confidence, 2025 opened with a long-awaited turning point: the first interest rate cut in more than four years.

For households, it was more than a financial adjustment – it was a psychological shift. Buyers who had spent months on the sidelines suddenly saw a clearer, more certain path forward. Repayments edged lower, sentiment lifted and enquiry strengthened, setting a more optimistic tone across the market.

Lower rates didn't just ease the cost of borrowing; they reset expectations. Many Australians began the year believing 2025 would mark the start of a broader easing cycle – and for a while, that felt true. But the path proved cautious rather than rapid.

The RBA delivered cuts in February, May and August, providing meaningful relief without establishing a fast or continuous pattern of reductions. Even so, each step helped unwind some of the pressure built up during the previous rate-hike cycle. Clearance rates firmed, enquiry strengthened and early-year activity carried a renewed sense of confidence as demand began to deepen and available listings tightened.

Confidence returned, *but not evenly*

This was the year households began to shake off the pessimism of the past two years.

Sentiment rose as borrowing costs eased, cost-of-living pressures stabilised and the economic outlook became less volatile. Australians felt more able to make decisions again.

But the turnaround wasn't universal. Many households were still recalibrating after two years of elevated mortgage repayments and stretched budgets. Confidence improved, but caution remained in the background – buyers were optimistic, but still measured. Rate cuts offered relief, not a full affordability reset, and households remained mindful of that gap.

Affordability has *barely budged*

Despite improving confidence, housing affordability didn't really get any easier in 2025. Rate cuts shaved monthly repayments, but this was largely offset by an acceleration in home prices.

By the September quarter, Australia had entered its 11th consecutive quarter of house price growth – the longest uninterrupted stretch since 2012-15 – and unit prices were rising at more than twice the pace of the previous year. Since 2019, combined capital city house prices are now around 50% higher, and the gap between what homes cost and what households earn has rarely been wider.

The core drivers did not change. Population growth continued to outpace supply, with roughly 3.2 additional people for every new home built in recent years[1] – a severe structural imbalance that kept both prices and rents under pressure.

Faced with these realities, buyers adapted rather than withdrew. Domain's search data revealed a clear shift toward more flexible or lower-cost housing options – "dual", "granny flat", "duplex" and "dual living" surged across many cities and regions. Australians weren't abandoning aspiration; they were reshaping it, looking for homes that could support multigenerational living, generate supplementary income or simply provide a more achievable entry point into the market.

Investors *flooded back in*

One of the defining features of 2025 was the resurgence of investors.

Once the February cut landed, investor lending grew far more quickly than owner-occupier finance. Over just two quarters, the value of investor loans rose by more than 20%, lifting their share of new housing finance to just over 40% – the highest in almost a decade.

Crucially, most of this capital flowed into established homes, not new supply. More than four in five investor loans were used to purchase existing dwellings, intensifying competition for first-home buyers without adding to the pool of available homes. In a market already struggling with undersupply, this amplified price pressures and highlighted the imbalance built into current settings, which continue to reward investment in existing stock over new construction.

1. Calculated as the change in estimated resident population divided by the change in estimated dwelling stock between March 2023 and March 2025. Data sourced from the Australian Bureau of Statistics.

Price growth accelerated – and *reshaped Australia's market hierarchy*

The combination of renewed demand and tight supply reshaped Australia's price ladder.

Adelaide joined the million-dollar club – alongside Sydney, Melbourne, Brisbane and Canberra – with a median house price above $1 million. Perth is expected to reach this milestone by year's end, reflecting its rapid multi-year run of outperformance.

Adelaide climbed to become the third-most-expensive unit market, rising past Canberra and Perth in under four years.

Brisbane became the nation's second-most-expensive capital city for the first time on record.

Perth, Brisbane and Adelaide – once the more affordable alternatives – solidified their status as higher-priced markets, reflecting years of above-average growth.

Meanwhile, Sydney and Melbourne re-accelerated as rate cuts filtered through, each recording their strongest gains in more than two years. The traditional "tier one v tier two" framing no longer fully captures reality; relative affordability, migration patterns, lifestyle appeal and local economies are now reshaping the geography of value.

The paradox of 2025

Rates fell, but affordability is still a challenge.

This became the defining contradiction of the year. Interest rates finally moved lower, yet affordability deteriorated. Lower repayments provided welcome breathing room, yet price growth has largely absorbed the benefit. In many cities, the post-cut momentum was strong enough to push entry prices further out of reach, even as buyers felt financially steadier.

Cash rate

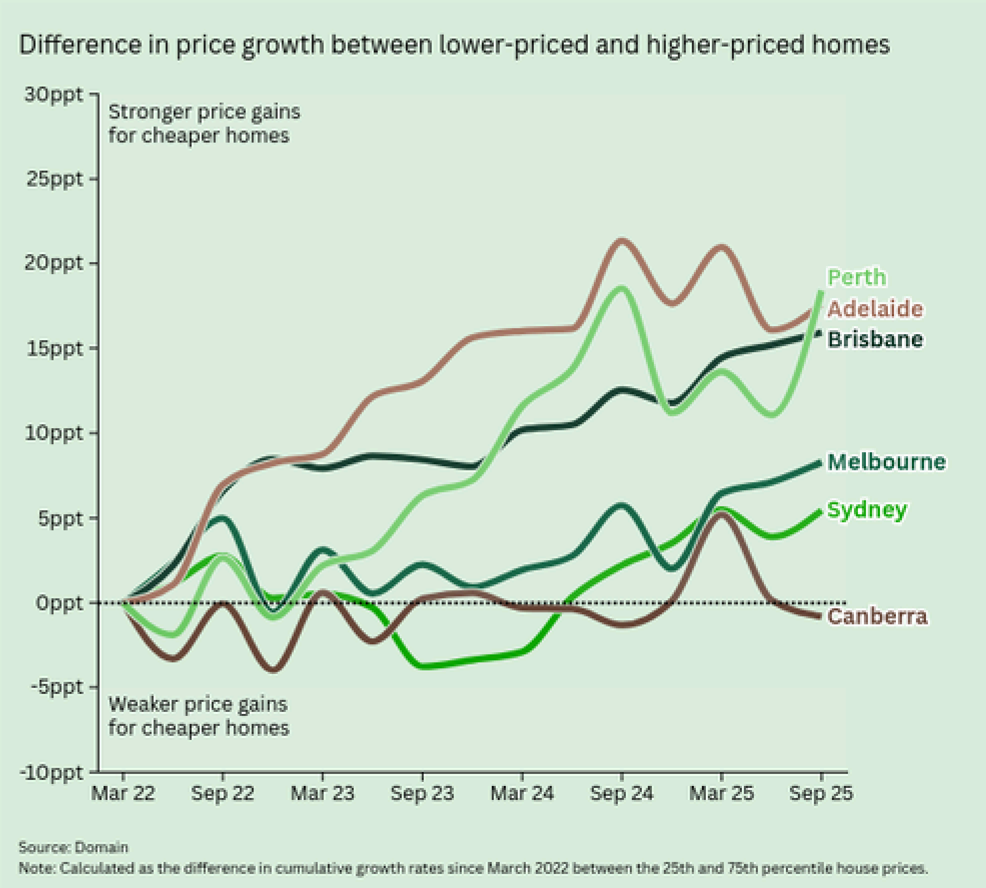
Cumulative rate reduction	Additional borrowing power
-25bp	2.3% ($23,700)
-50bp	4.6% ($48,200)
-75bp	7.1% ($73,800)

Borrowing power is estimated for a hypothetical dual-income household earning a combined pre-tax income of $200,000 annually, assuming minimum living expenses. The 2025 price change reflects actual growth from January to September, combined with the forecast for the final quarter of the year.

2025 forecast: Annual price growth (% and $ change)

City	Houses	Units
Sydney	9% ($150,000)	5% ($39,000)
Melbourne	7% ($70,000)	5% ($29,000)
Brisbane	9% ($98,000)	14% ($90,000)
Adelaide	9% ($92,000)	16% ($90,000)
Perth	9% ($82,000)	12% ($61,000)
Canberra	4% ($48,000)	-1% (-$9,000)
Combined capitals	9% ($99,000)	7% ($47,000)

Lower-priced homes have outperformed premium segments since 2022



Buyers responded not by stepping back, but by adapting. Many accepted smaller homes, different locations, or multipurpose living arrangements as the new pathway into home ownership. Aspirations were still there, but the ways Australians pursued them were changing, shaped by a market in which prices continued to rise more quickly than affordability could.

Affordability pressures also reshaped where the strongest price gains occurred. Since 2022, lower-priced homes have consistently outperformed premium properties across most capitals as buyers gravitated toward more attainable entry points. This divergence was most pronounced in Perth, Brisbane and Adelaide, where rapid population growth, tight supply and constrained borrowing power pushed the lower end of the market to become the fastest-moving segment.

A late-year narrative shift – *but momentum held*

By the end of spring, the story of 2025 had shifted decisively.

Inflation, which had been easing for much of the year, reaccelerated, catching policymakers and markets off guard. A fourth rate cut – once heavily expected for December – quickly became unlikely. In the space of a few weeks, expectations flipped from further easing to the prospect that interest rates would now remain on hold well into 2026.

Momentum was also underpinned by policy. The government's expanded Home Guarantee Scheme (now called the Australian Government 5% Deposit Scheme) launched with unlimited places, higher price caps and no income caps, dramatically widening access for first-home buyers. Anticipation of this change influenced behaviour well before it began: many investors and second-home buyers brought forward their decisions, looking to transact before a new wave of first-home buyer demand entered their price brackets.

The year ended with pressure reshaped – and *momentum carrying into 2026*

By the close of 2025, it was clear the year had been a turning point rather than a resolution. Earlier rate cuts had eased some of the strain on households, and even as expectations shifted towards a longer pause, borrowing costs remained lower and confidence held.

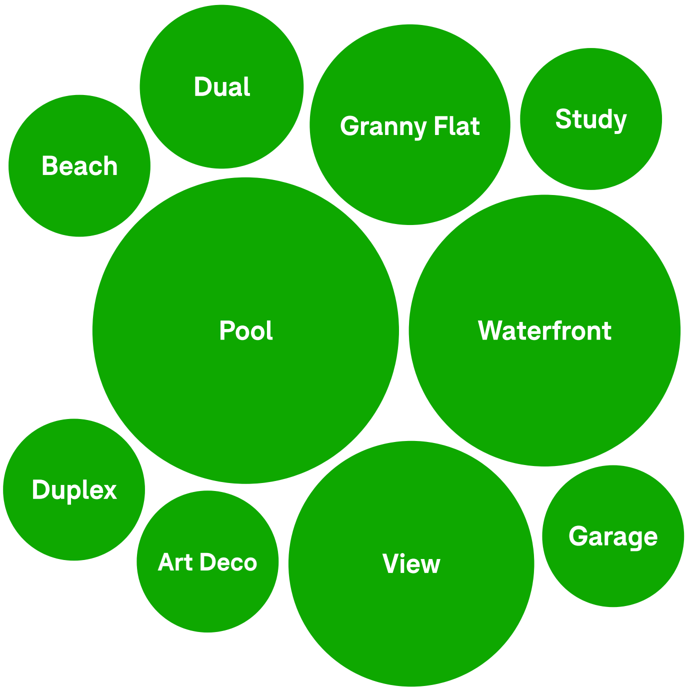
From October 1, the Australian Government 5% Deposit Scheme also reshaped demand. The prospect of more first-home buyers entering the market prompted some investors and second-home buyers to bring forward decisions, adding to already firm activity late in the year.

But the fundamental pressures remained. Supply was still tight, population growth continued to outpace construction and affordability stayed stretched across both buying and renting. These forces meant that the momentum built through 2025 was expected to carry into the first half of 2026, even without further rate cuts.

The shock of the rate-hike cycle had passed – yet the deeper challenge of rebuilding affordability in a chronically undersupplied market persisted.

Nationally
most wanted homes

What buyers searched for the most



Premium lifestyle terms continued to dominate searches, with "pool", "waterfront" and "view" again taking the top three spots – showing that Australians still start their property search with lifestyle-led aspirations.

Interest in some traditionally coveted outlooks softened, with "water view" slipping from eighth to 11th and "beach" from sixth to ninth. This shift in search terms suggests buyers are adjusting their wish lists and deprioritising some higher-cost lifestyle features.

The steady ranking of "study" shows that home-office space remains desirable, but its search momentum has levelled out – indicating that buyers now treat it as a nice-to-have rather than a rising priority.

Searches for flexible, multipurpose homes rose sharply. "Granny flat" remained the fourth most-searched term, while "dual" climbed from ninth to fifth, revealing a growing interest in dual-living, multigenerational layouts, income potential or more affordable pathways into the market.

Architectural character gained meaningful traction, with "art deco" rising from 12th to sixth place, and "heritage" entering the top 20 for the first time – highlighting a growing cohort actively seeking character homes with distinctive design appeal.

The home types getting the most attention

House
4 2 2

Unit
2 1 1

Townhouse
3 2 2

School catchment area
McKinnon Secondary College

Most in-demand suburbs

Sydney	Birchgrove
Melbourne	Albert Park
Brisbane	New Beith
Adelaide	Woodside
Perth	Serpentine
Canberra	Ainslie
Darwin	Bees Creek
Hobart	West Hobart

National *snapshot*

Speed of sale

Fastest

26 days	**Sydney**	Leumeah
23 days	**Melbourne**	Skye
16 days	**Brisbane**	Gaythorne
43 days	**Adelaide**	St Marys
16 days	**Perth**	West Leederville
41 days	**Canberra**	Holt
71 days	**Darwin**	Zuccoli
32 days	**Hobart**	Howrah

Slowest

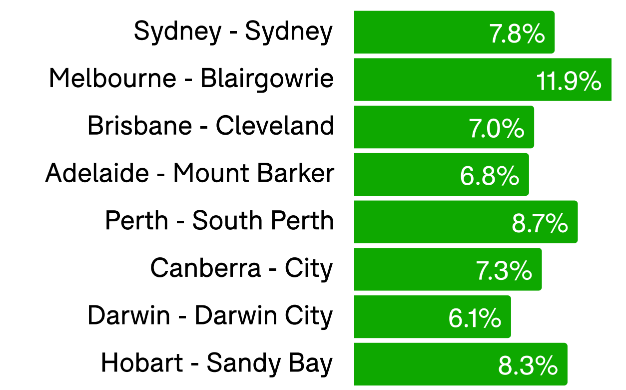
155 days	**Sydney**	Leura
154 days	**Melbourne**	Box Hill
164 days	**Brisbane**	MacLeay Island
95 days	**Adelaide**	Walkerville
109 days	**Perth**	Nedlands
125 days	**Canberra**	City
188 days	**Darwin**	Bellamack
95 days	**Hobart**	Sorell

Most viewed property

National	140 Highton Lane, Mansfield VIC 3722
Regionals	140 Highton Lane, Mansfield VIC 3722
Sydney	4 Dowling Street, Leumeah NSW 2560
Melbourne	7 Salisbury Street, Upper Ferntree Gully VIC 3156
Brisbane	31 Perrott Street, Paddington QLD 4064
Canberra	52 Mugga Way, Red Hill ACT 2603
Adelaide	9 Yelki Road, One Tree Hill SA 5114
Perth	113 Kawina Road, Bickley WA 6076
Hobart	20 Valley View Close, Sorell TAS 7172
Darwin	175 Gulnare Road, Bees Creek NT 0822

Seller discounts

Largest



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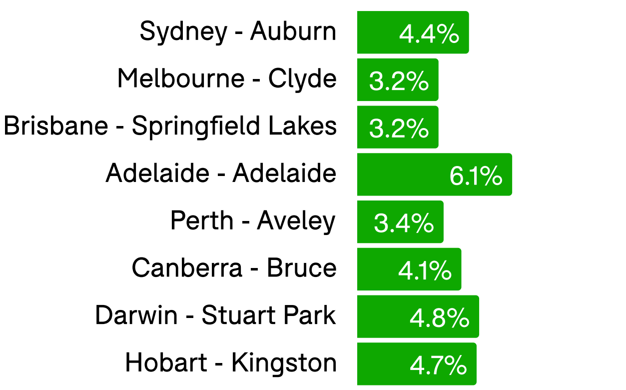
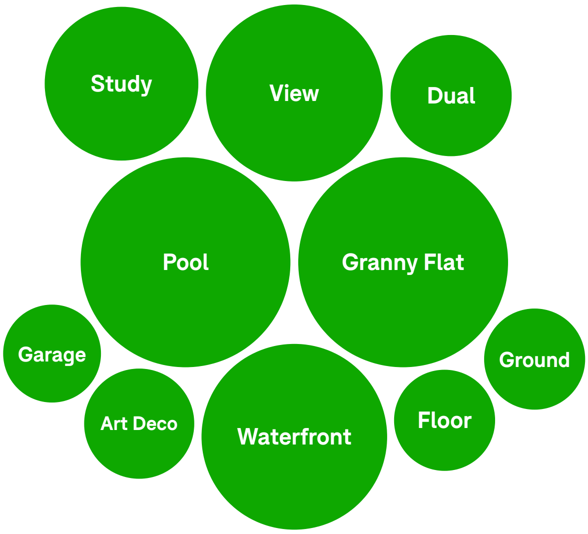


Sydney's
most wanted homes

What buyers searched for the most



Sydney's top searches remained remarkably stable, with "pool", "granny flat", "waterfront", "view" and "study" again leading the list – showing that buyer aspirations in the city have not shifted despite affordability pressures.

Searches for "granny flat" were almost on par with "pool", highlighting how strongly Sydney buyers value flexible, additional space.

Interest shifted toward flexible dual-living setups, with searches for "dual" rising from 10th to sixth, while "duplex" fell from eighth to 12th – suggesting buyers are favouring adaptable configurations (dual living, dual occupancy) over attached dwellings.

"Garage" fell from sixth to 10th, pointing to a shift away from prioritising parking and storage in initial search activity.

Searches for architectural styles strengthened, with "art deco" rising from 13th to seventh – highlighting a growing appetite for character homes and distinctive design.

Interest in regional NSW has eased compared to last year, with around a quarter of regional searches coming from Sydneysiders looking for more attainable options, while only 6% of regional residents are looking to move to Sydney.

Most prospective home owners in NSW are searching within the state (78%), but some are seeking relative affordability in the next most popular destinations – Victoria (9%) and Queensland (7%).

The home types getting the most attention

House
4 2 2

Townhouse
3 2 2

Unit
2 2 1

School catchment area
Cherrybrook Technology High School

Most in-demand suburbs

1. Birchgrove
2. Stanmore
3. Paddington
4. Annandale
5. Balmain

Where Sydneysiders are looking beyond the city

25%

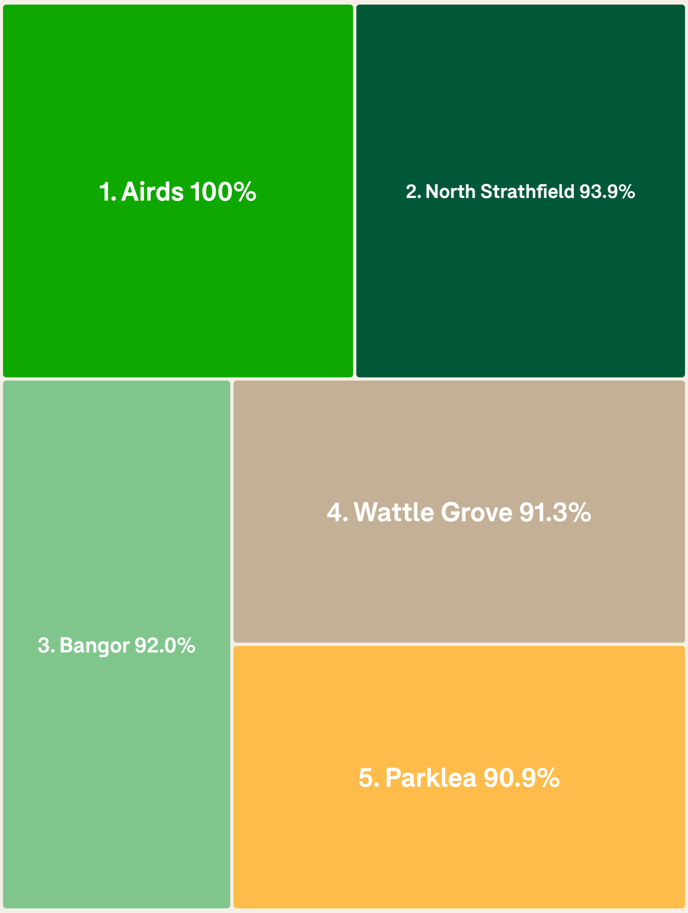
25% of total enquiries on Domain to Regional NSW have been from Sydney

Sydney
Suburb snapshot

Speed of sale

Fastest		*Slowest*	
26 days	Leumeah	**155 days**	Leura
27 days	St Clair	**138 days**	The Entrance
29 days	Bexley	**133 days**	Haymarket
31 days	Bradbury	**133 days**	Sydney
31 days	Spring Farm	**127 days**	Chippendale

Auction hotspots
Top % clearance rate



Price per square metre

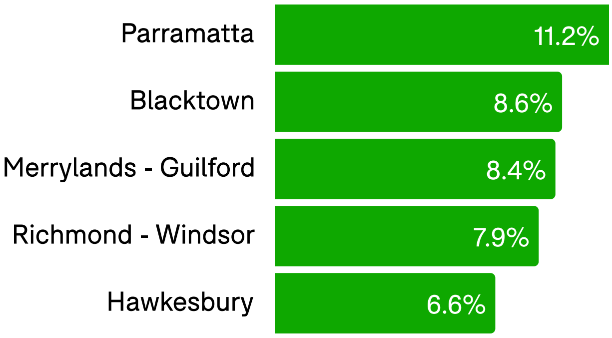
Most expensive

Paddington	**$29,028**
Darlinghurst	**$27,808**
Surry Hills	**$27,101**
Woollahra	**$23,645**
Bronte	**$19,799**

Most affordable

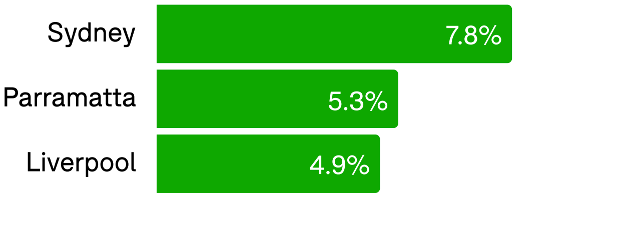
Wentworth Falls	**$1,042**
Hazelbrook	**$1,078**
Leura	**$1,124**
Blackheath	**$1,138**
Picton	**$1,168**

Mortgage-stress hotspots

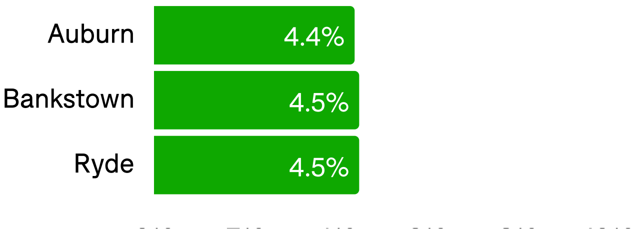


Seller discounts

Largest

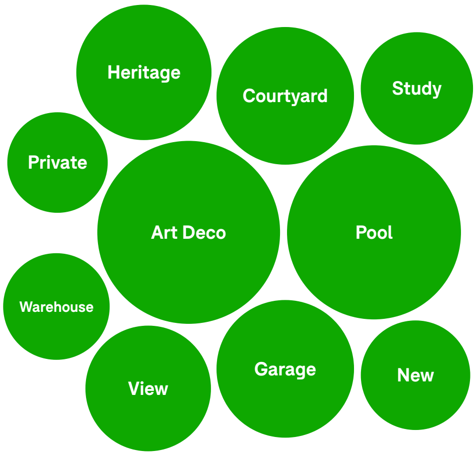


Smallest



Melbourne's
most wanted homes

What buyers searched for the most



"Art deco" overtook "pool" as Melbourne's most-searched term, highlighting the city's strong and rising interest in character homes and distinctive architectural styles.

Searches for "heritage" also climbed, rising from eighth to fifth, reinforcing this shift toward older homes with personality, charm and historical appeal.

Interest in industrial-style living softened, with "warehouse" falling from sixth to ninth after gaining momentum last year.

"Study" rose from ninth to seventh, going against the national stabilisation trend and suggesting Melbourne buyers continue to prioritise flexible workspace in their search behaviour.

Searches for "view" continued to ease, slipping from fourth to sixth, indicating that premium outlooks are becoming less of a focus for Melbourne home hunters this year.

Demand for new homes strengthened, with "new" climbing from 12th to eighth as buyers increasingly search for modern builds and turnkey living.

A significant share of regional Victorian enquiries came from Melbourne buyers, but interest is waning relative to last year (28%), while only a small portion of regional residents searched for properties in Melbourne (4%).

Most Victorian buyers continued to search within the state (79%), though some also explored NSW (9%) and Queensland (5%).

The home types getting the most attention

House
4 2 2

Townhouse
3 2 2

Unit
2 1 1

School catchment area
McKinnon Secondary College

Most in-demand suburbs

1. Albert Park
2. Middle Park
3. Toorak
4. Carlton North
5. Upper Ferntree Gully

Where Melburnians are looking beyond the city

28%

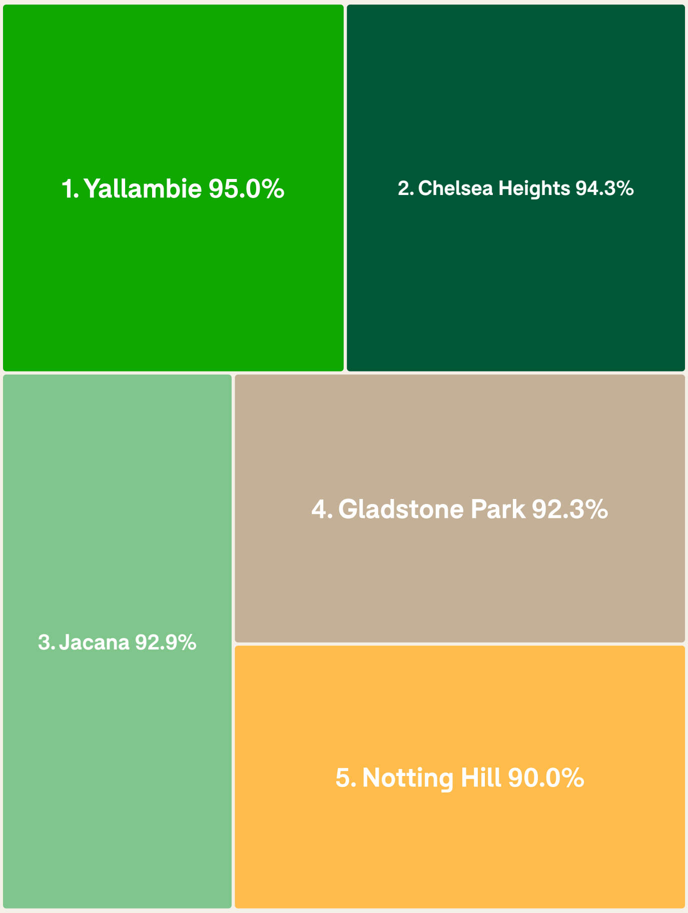
28% of total enquiries on Domain to Regional VIC have been from Melbourne

Melbourne
Suburb snapshot

Speed of sale

Fastest		*Slowest*	
23 days	Skye	**154 days**	Box Hill
26 days	Carrum Downs	**139 days**	Beveridge
28 days	Knoxfield	**136 days**	Gisborne
31 days	Oakleigh South	**135 days**	Laverton
32 days	Rowville	**131 days**	Bonnie Brook

Auction hotspots
Top % clearance rate



Price per square metre

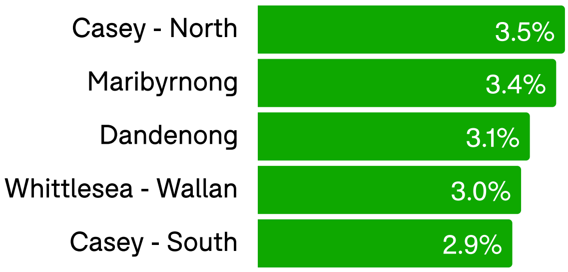
Most expensive

Albert Park	**$13,569**
South Melbourne	**$11,241**
Carlton	**$10,885**
Carlton North	**$10,253**
Fitzroy	**$10,244**

Most affordable

Cockatoo	**$412**
Emerald	**$438**
Romsey	**$568**
Upwey	**$713**
Darley	**$800**

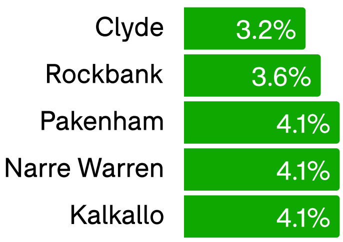
Mortgage-stress hotspots



Seller discounts

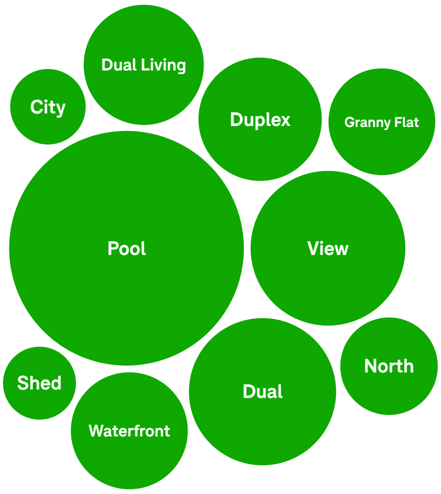
Largest

Smallest



Brisbane's
most wanted homes

What buyers searched for the most



"Pool" strengthened its position as Brisbane's top search term, confirming that lifestyle and outdoor amenities remain central to how Queenslanders begin their property search.

"View" held steady in second place, reinforcing that scenic outlooks and lifestyle features continue to be a major drawcard in early search behaviour.

Searches for "waterfront" and "water view" declined, falling from third to sixth and from 11th to 15th. This shift suggests Brisbane buyers are refining their lifestyle preferences toward more attainable options rather than premium, high-cost locations.

Interest in flexible and alternative housing formats accelerated, with "dual", "duplex" and "dual living" rising to third, fourth and fifth. This signals strong demand for layouts that deliver more space, more versatility or the potential for supplementary income – a clear affordability-aligned trend.

Searches showed a growing preference for traditional home design, with "brick" surging from 21st to 11th – one of Brisbane's most notable stylistic trends this year.

Search flows between Brisbane and regional Queensland remained unusually active, with 13% of regional Queensland enquiries coming from Brisbanites and 17% of Brisbane enquiries originating from regional areas – highlighting a two-way search dynamic driven by differing lifestyle and affordability needs.

Most prospective home hunters in Queensland are searching within the state (75%) but some are setting their sights on other eastern states like NSW (14%) and Victoria (6%).

The home types getting the most attention

House
4 2 2

Townhouse
3 2 2

Unit
2 2 1

School catchment area
Mansfield State High School

Most in-demand suburbs

1. New Beith
2. Forestdale
3. Paddington
4. Ipswich
5. Elimbah

Where Brisbanites are looking beyond the city

13%

13% of total enquiries on Domain to Regional Queensland have been from Brisbane

Brisbane

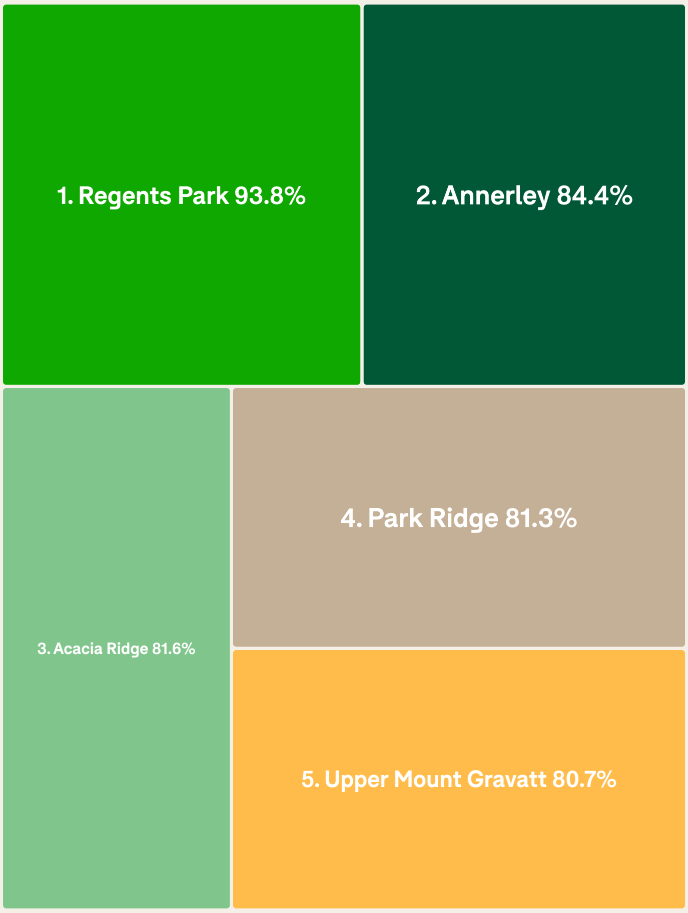
Suburb snapshot

Speed of sale

Fastest		*Slowest*	
16 days	Gaythorne	**164 days**	MacLeay Island
19 days	Crestmead	**152 days**	Russell Island
19 days	Acacia Ridge	**129 days**	Sunnybank
19 days	Bracken Ridge	**116 days**	Banksia Beach
20 days	Zillmere	**98 days**	Wynnum

Auction hotspots

Top % clearance rate



Price per square metre

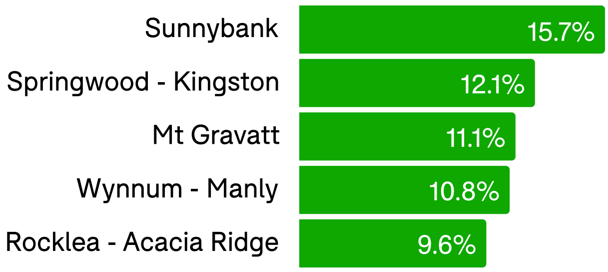
Most expensive

West End	**$5,669**
Paddington	**$5,185**
Bulimba	**$5,062**
Red Hill	**$4,655**
Balmoral	**$4,517**

Most affordable

Elimbah	**$335**
Jimboomba	**$336**
New Beith	**$340**
Karalee	**$353**
Woodford	**$406**

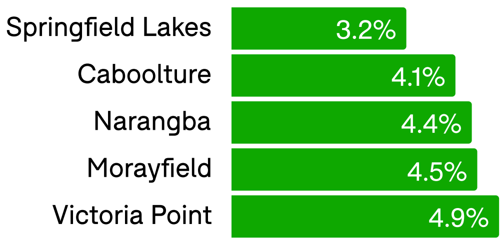
Mortgage-stress hotspots



Seller discounts

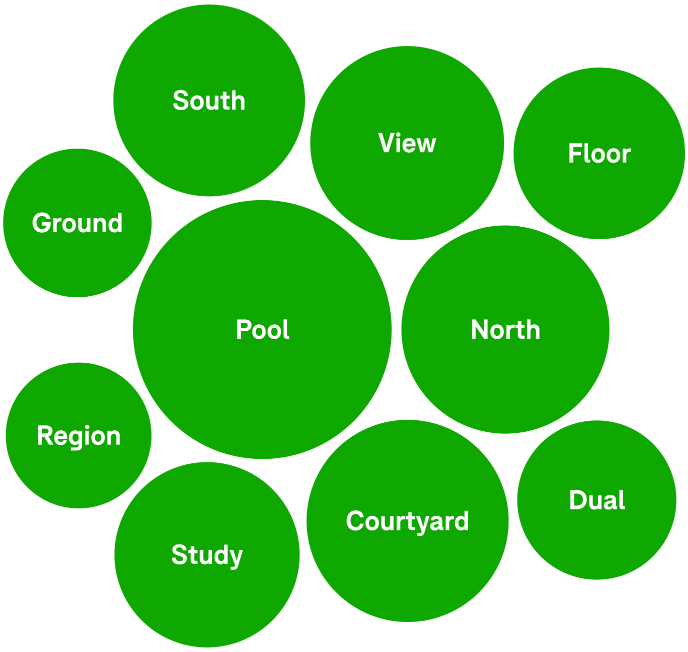
Largest

Smallest



Canberra's *most wanted homes*

What buyers searched for the most



"Pool" became Canberra's most-searched term, overtaking "view" and signalling a shift toward lifestyle-oriented features among home searchers in the capital.

Searches for "view" eased, falling to fourth place, suggesting that premium outlooks are becoming less central to initial search behaviour this year.

"North" climbed to second place, signalling stronger search interest in northside suburbs and, for some buyers, properties with favourable orientation.

"Courtyard" climbed from sixth to third, reflecting strong search interest in usable outdoor areas and low-maintenance lifestyle space.

"Study" rose sharply from 12th to sixth, making Canberra one of the few capitals where search interest in dedicated workspace increased rather than stabilised – a clear divergence from national patterns.

Buyers are focusing more on how a home functions than on zoning details, with searches for "dual" rising from 13th to eighth while the zoning term "RZ2" fell sharply to 20th.

Outbound search activity was dominated by NSW, with 44% of Canberrans looking across the border – a pattern that reflects the ACT's unique geography and its close integration with surrounding NSW towns.

The home types getting the most attention

House
4 2 2

Townhouse
3 2 2

Unit
1 1 1

School catchment area
Lyneham High School

Most in-demand suburbs

1. Ainslie
2. Wanniassa
3. Kambah
4. Evatt
5. Calwell

Canberra

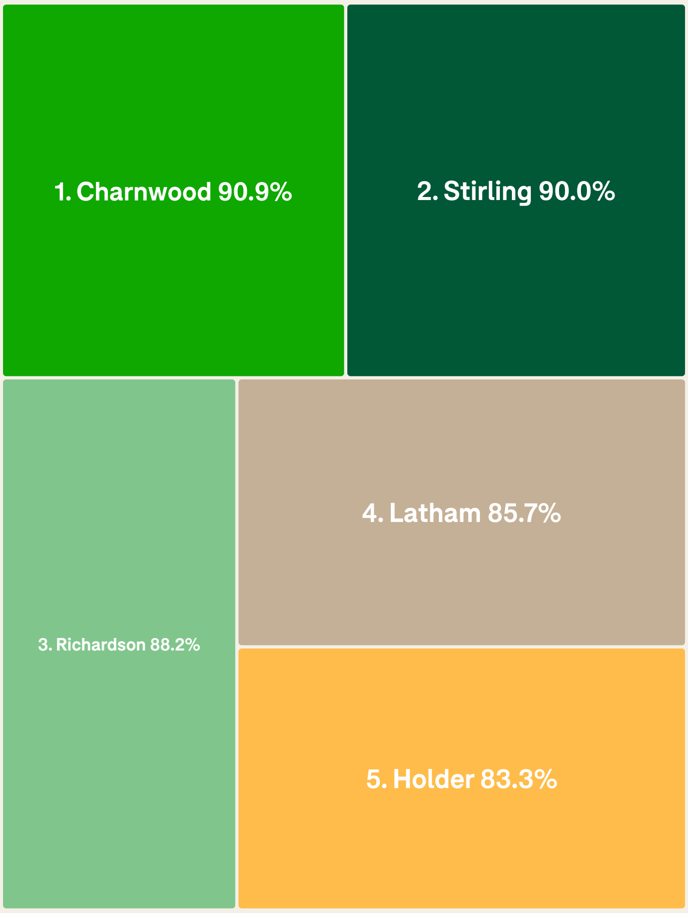
Suburb snapshot

Speed of sale

Fastest		*Slowest*	
41 days	Holt	**125 days**	City
45 days	Ngunnawal	**122 days**	Wright
45 days	Wanniassa	**110 days**	Phillip
47 days	Gordon	**101 days**	Belconnen
48 days	Kambah	**100 days**	Taylor

Auction hotspots

Top % clearance rate



Price per square metre

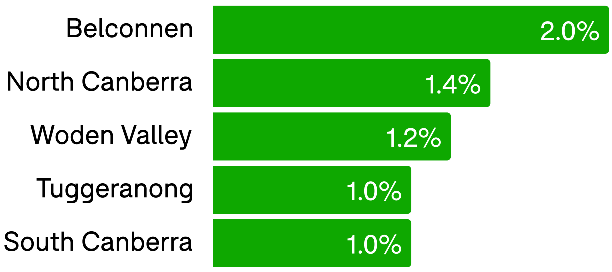
Most expensive

Denman Prospect	**$3,391**
Crace	**$2,736**
Taylor	**$2,704**
Franklin	**$2,592**
Casey	**$2,449**

Most affordable

Chisholm	**$1,020**
Theodore	**$1,031**
Wanniassa	**$1,108**
Kambah	**$1,121**
Evatt	**$1,141**

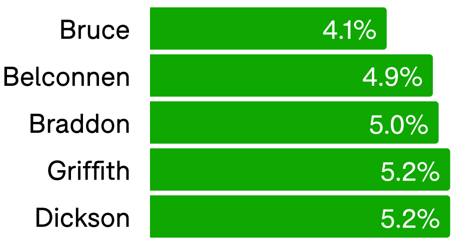
Mortgage-stress hotspots



Seller discounts

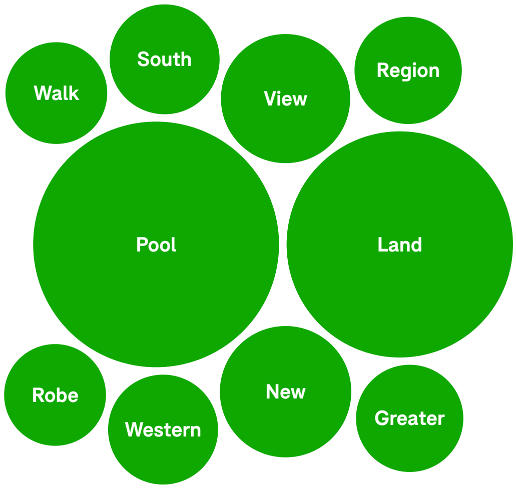
Largest

Smallest



Adelaide’s *most wanted homes*

What buyers searched for the most



“Pool” remained Adelaide’s top search term, showing that lifestyle features continue to anchor early search behaviour across the city.

Search interest in “land” surged into second place, after not appearing in last year’s top rankings, signalling a strong shift toward buyers looking for blank-canvas options or the ability to build something tailored to their needs.

Searches for “new”, “view” and “south” held firm in the top five, highlighting ongoing demand for modern homes, appealing outlooks and location-specific preferences across Adelaide.

“Granny flat” rose from 13th to 11th, reflecting growing interest in properties that can support extra space, flexible living arrangements or additional income opportunities.

Searches for “robe” entered the top 10, indicating stronger demand for practical storage, organisation and functional layouts.

Outbound searches within South Australia were dominated by Adelaide residents, with almost half (46%) of regional SA enquiries coming from the capital, though this share softened slightly compared to last year. Only 6% of regional residents looked back toward Adelaide.

Most SA buyers continued to search within the state (81%), though some also explored Victoria (5%) and NSW and Queensland (4% each) for alternative lifestyle or affordability options.

The home types getting the most attention

House
3 2 2

Townhouse
3 2 2

Unit
2 1 1

School catchment area
Glenunga International High School

Most in-demand suburbs

1. Woodside
2. Stirling
3. Semaphore
4. North Adelaide
5. Port Adelaide

Where Adelaideans are looking beyond the city

46%

46% of total enquiries on Domain to Regional SA have been from Adelaide

Adelaide

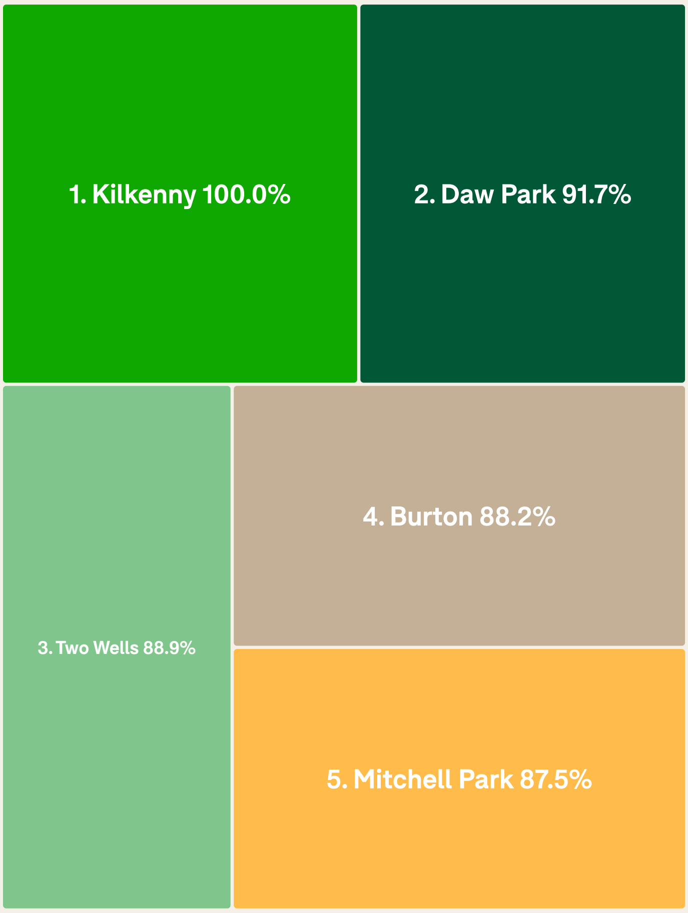
Suburb snapshot

Speed of sale

Fastest		*Slowest*	
43 days	St Marys	**95 days**	Walkerville
50 days	Broadview	**91 days**	Henley Beach
51 days	Reynella	**85 days**	Paradise
51 days	Oaklands Park	**84 days**	Unley
52 days	Aberfoyle Park	**83 days**	Adelaide

Auction hotspots

Top % clearance rate



Price per square metre

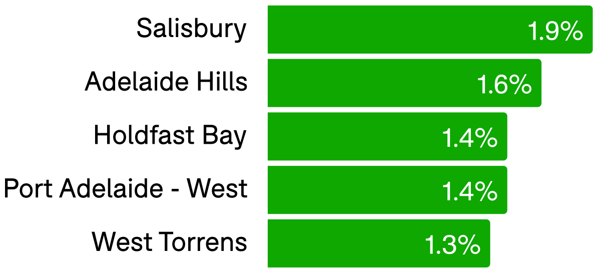
Most expensive

Adelaide	**$8,380**
North Adelaide	**$7,572**
St Clair	**$5,500**
Norwood	**$5,179**
Lightsview	**$5,142**

Most affordable

Elizabeth North	**$783**
Elizabeth East	**$788**
Elizabeth South	**$796**
Elizabeth Park	**$840**
Elizabeth Vale	**$859**

Mortgage-stress hotspots



Seller discounts

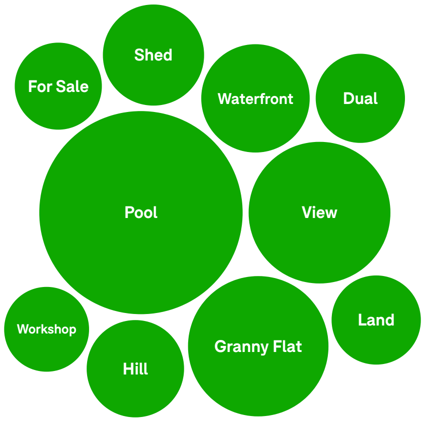
Largest

Smallest

Perth's

most wanted homes

What buyers searched for the most



"Pool" continued to dominate Perth's search activity, followed by "view", "granny flat" and "waterfront" – reinforcing Perth's long-standing lifestyle orientation and preference for outdoor amenities.

"Shed" slipped to fifth place, overtaken by "granny flat" and "waterfront", suggesting a shift from practical utility features toward lifestyle-led and flexible living priorities.

Interest in flexible living formats increased, with "dual" rising from 11th to seventh as buyers searched more often for adaptable, multipurpose layouts suited to larger blocks and changing household needs.

"For sale" entered the top 10, reflecting Perth's private-treaty market and indicating growing interest in properties openly listed for negotiation rather than auction.

Searches for architectural style strengthened, with "heritage" debuting at 12th and signalling renewed curiosity for character homes within Perth's predominantly modern housing landscape.

Search interest in "land" climbed sharply, moving into eighth place after being outside the top rankings last year – consistent with WA's strong build culture and buyer appetite for customisable house-and-land pathways.

Outbound searches from Perth dominated regional WA activity, with 47% of regional enquiries coming from Perth residents, reflecting the city's role as the state's primary economic centre. Only 4% of regional buyers looked toward Perth.

Most WA buyers continued to search within the state (89%), with only small numbers exploring NSW, Victoria and Queensland (3% each).

The home types getting the most attention

House
4 2 2

Townhouse
3 2 2

Unit
2 1 1

School catchment area
Harrisdale Senior High School

Most in-demand suburbs

1. Serpentine
2. Bedfordale
3. Gidgegannup
4. Parkerville
5. Gooseberry Hill

Where Perthites are looking beyond the city

47%

47% of total enquiries on Domain to Regional WA have been from Perth

Perth

Suburb snapshot

Speed of sale

Fastest

16 days	West Leederville
17 days	Aubin Grove
17 days	Ridgewood
17 days	Bedford
17 days	Palmyra

Slowest

109 days	Nedlands
75 days	Applecross
71 days	City Beach
66 days	Cannington
61 days	Burswood

Price per square metre

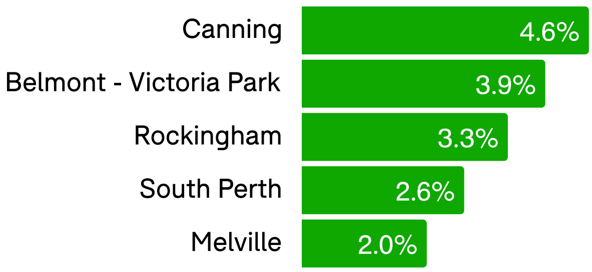
Most expensive

North Fremantle	**$7,200**
Applecross	**$6,800**
North Coogee	**$6,411**
Claremont	**$6,294**
Subiaco	**$6,180**

Most affordable

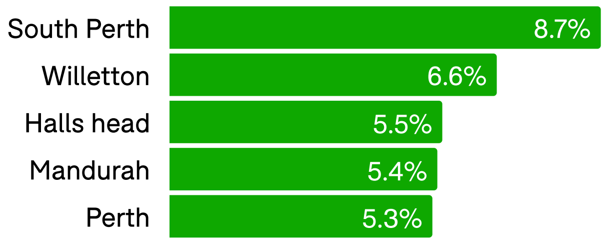
Roleystone	**$495**
Gooseberry Hill	**$611**
Lesmurdie	**$723**
Medina	**$777**
Mount Nasura	**$791**

Mortgage-stress hotspots

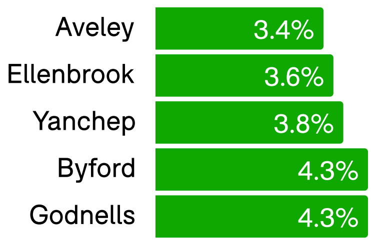


Seller discounts

Largest

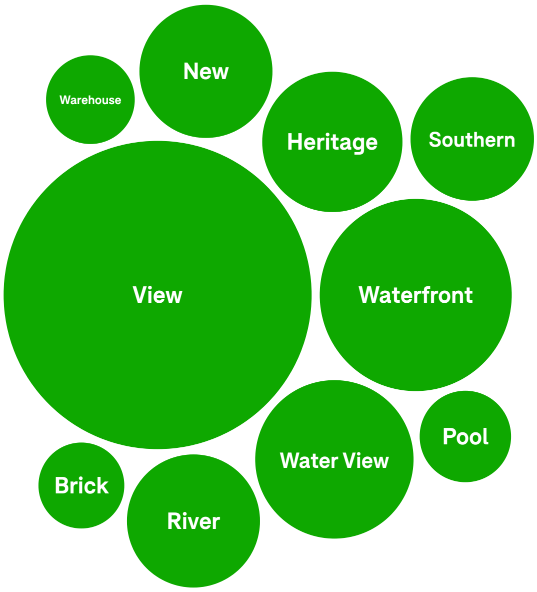


Smallest



Hobart's
most wanted homes

What buyers searched for the most



Lifestyle and scenery continued to dominate search behaviour, with "view", "waterfront" and "waterview" again taking the top three spots – reinforcing Hobart's strong pull toward scenic outlooks and waterside living.

Hobart was the only city to have "pool" sit outside the top two, taking eighth place – a pattern that reflects the city's cooler climate and buyers' stronger focus on natural vistas over traditional premium features.

Interest in character and industrial style surged, with "heritage" jumping from 12th to fourth and both "warehouse" and "industrial" entering the top rankings – signalling a growing appetite for creative spaces, adaptive conversions and homes with distinctive architectural personality.

More regional Tasmanians searched toward Hobart than vice versa, with 11% of regional buyers looking to the capital, compared with just 6% of Hobart residents searching regionally – highlighting the sustained appeal of city-based amenities and jobs.

Most Tasmanian buyers stayed within the state (58%), while a notable share also explored NSW (17%) and Victoria (14%), reflecting connectivity patterns beyond the island.

The home types getting the most attention

House
3 1 2

Unit
2 1 1

Villa
2 1 1 and 2

School catchment area
Marist Regional College

Most in-demand suburbs

1. West Hobart
2. Battery Point
3. South Hobart
4. Mount Stuart
5. Sandy Bay

Where Hobartians are looking beyond the city

6%

6% of total enquiries on Domain to Regional TAS have been from Hobart

Hobart

Suburb snapshot

Speed of sale

Fastest

32 days	Howrah
38 days	Brighton
45 days	Moonah
48 days	Lenah Valley
48 days	Rokeby

Slowest

95 days	Sorell
95 days	Glenorchy
93 days	New Norfolk
83 days	Sandy Bay
82 days	West Hobart

Price per square metre

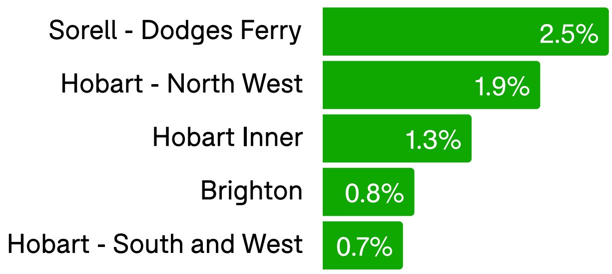
Most expensive

Sandy Bay	**$2,230**
West Hobart	**$2,087**
New Town	**$1,867**
Bellerive	**$1,533**
Howrah	**$1,269**

Most affordable

New Norfolk	**$656**
Primrose Sands	**$745**
Claremont	**$853**
Glenorchy	**$949**
West Moonah	**$971**

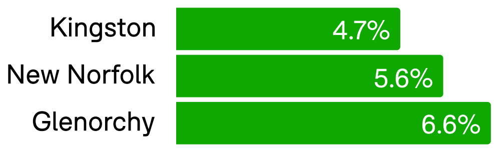
Mortgage-stress hotspots



Seller discounts

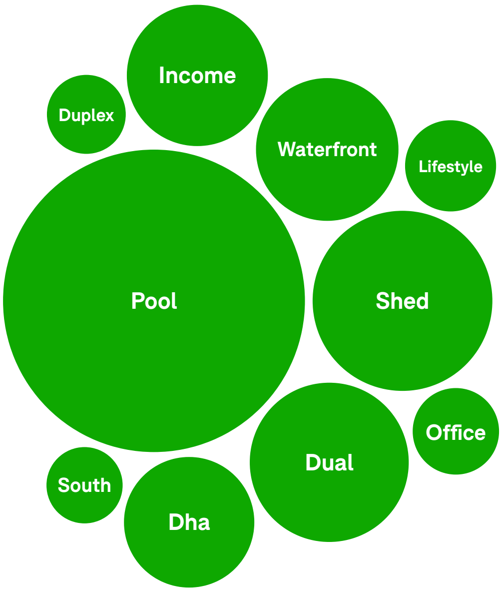
Largest

Smallest



Darwin's
most wanted homes

What buyers searched for the most



"Pool" remained Darwin's top search term, consistent with the city's tropical climate and strong preference for cooling and outdoor amenities.

Searches for defence-related housing eased, with "DHA" falling from second to sixth and "defence" dropping out of the top rankings – signalling reduced search focus on Defence Housing-linked properties this year.

"Shed" surged from 10th to second, reflecting strong demand for storage, hobby space and property features that support Darwin's outdoor lifestyle and larger block profiles.

Searches for "dual" and "duplex" rose sharply, climbing to third and ninth from 12th and 24th – pointing to increased interest in more flexible or affordable living formats as buyers explore alternatives to detached homes.

"Office" entered the top 10, rising to eighth and highlighting renewed search interest in dedicated workspace or flexible home-work setups.

The Northern Territory bucks the broader trend, with South Australia the most popular destination for searches, closely followed by searches within the Northern Territory itself. Queensland, NSW, and Victoria also rank among the popular destinations for relocation.

The home types getting the most attention

House
4 2 2

Unit
3 2 2

School catchment area
Darwin High School

Most in-demand suburbs

1. Bees Creek
2. Humpty Doo
3. Fannie Bay
4. Virginia
5. Moulden

Darwin
Suburb snapshot

Speed of sale

Fastest

71 days	Zuccoli
105 days	Johnston
116 days	Rapid Creek
122 days	Leanyer
126 days	Nightcliff

Slowest

188 days	Bellamack
174 days	Muirhead
166 days	Parap
166 days	Darwin City
165 days	Larrakeyah

Price per square metre

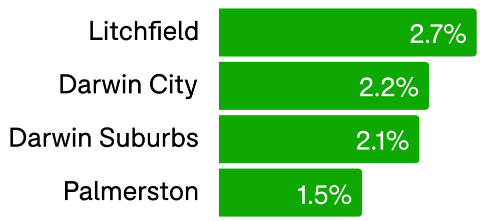
Most expensive

Stuart Park	**$1,847**
Zuccoli	**$1,423**
Muirhead	**$1,373**
Durack	**$1,209**
Gunn	**$1,135**

Most affordable

Humpty Doo	**$38**
Berrimah	**$532**
Moulden	**$585**
Woodroffe	**$587**
Gray	**$589**

Mortgage-stress hotspots



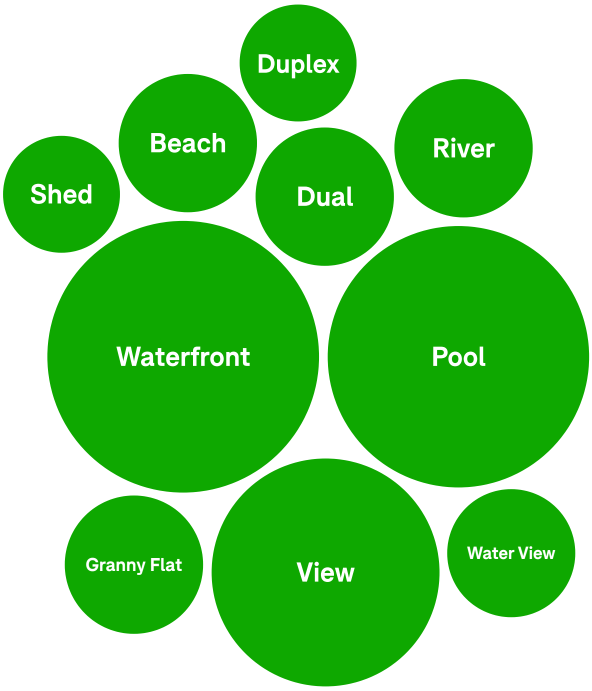
Seller discounts

Largest

Smallest

Regional's *most wanted homes*

What buyers searched for the most



"Waterfront", "pool" and "view" remained the top three searches across regional Australia, demonstrating stable search patterns and the enduring appeal of scenic outlooks and lifestyle-oriented features in regional areas.

Interest in flexible and cost-efficient housing options strengthened, with "dual" and "duplex" climbing from 11th and 12th into fourth and 10th – signalling that as regional prices rise, more buyers are searching for adaptable, multipurpose or multigenerational living arrangements.

Affordability continues to shape regional search behaviour, with growing demand for housing types that deliver greater functionality and value compared with traditional standalone homes.

Major capitals continued to drive meaningful demand into the regions, particularly Sydney, Melbourne, Adelaide and Perth. **However, regional search activity from these cities softened this year,** as buyers adopted a more local-first search approach and fewer began their journey by exploring regional areas. This shift is consistent with search patterns suggesting a return toward city-based routines and reduced fully remote working compared with recent years.

The home types getting the most attention

House
4 2 2

Townhouse
3 2 2

Unit
2 1 1

Most in-demand suburbs

1. Daylesford, VIC
2. Adamstown Heights, NSW
3. Kotara, NSW
4. Waratah, NSW
5. New Lambton, NSW

Regional

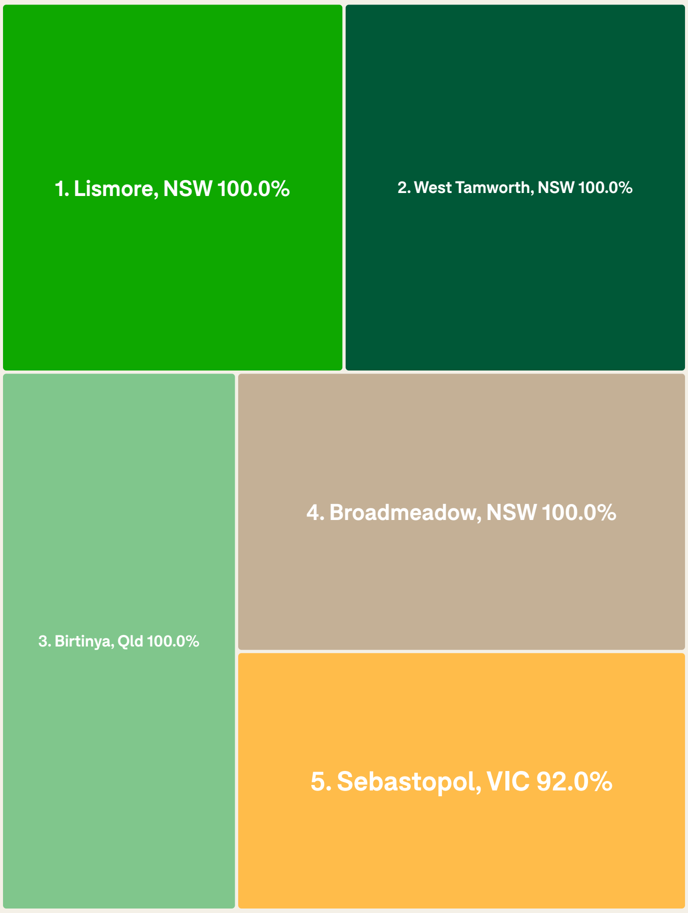
Suburb snapshot

Speed of sale

Fastest		*Slowest*	
17 days	Edmonton, Qld	**677 days**	Roxby Downs, SA
20 days	West Busselton, WA	**359 days**	Venus Bay, VIC
22 days	Bucasia, Qld	**265 days**	Ayr, Qld
22 days	Kawana, Qld	**258 days**	Loch Sport, Vic
22 days	Norman Gardens, Qld,	**254 days**	Rochester, Vic

Auction hotspots

Top % clearance rate



Price per square metre

Most expensive

Surfers Paradise, Qld	**$5,053**
Hamilton, NSW	**$4,469**
Miami, Qld	**$4,434**
Merewether, NSW	**$4,411**
Noosa Heads, Qld	**$4,119**

Most affordable

Coober Pedy, SA	**$73**
Glenwood, Qld	**$88**
Kuranda, Qld	**$171**
Charleville, Qld	**$187**
Moore Creek, NSW	**$248**

Mortgage-stress hotspots

Mudgeeraba - Tallebudgera, Qld	13.1%
Port Douglas - Daintree, Qld	12.5%
Surfers Paradise, Qld	11.9%
Southport, Qld	11.4%
Gold Coast - North, Qld	10.7%

Seller discounts

Largest

Inverloch, VIC	14.3%
Daylesford, VIC	12.7%
Anglesea, VIC	12.1%
Portarlington, VIC	11.8%
Seymour, VIC	11.5%

Smallest

Mount Duneed, VIC	3.2%
Nambour, Qld	3.5%
Robina, Qld	3.8%
Urraween, Qld	3.8%
Mount Gambier, SA	3.8%

Definitions

- All data is from January 1, 2025 to November 16, 2025.
- Auction clearance rates are the percentage of properties successfully sold before or at an auction. The clearance rate is calculated by dividing auction sales by the number of reported auctions, including those withdrawn or postponed.
- A buyer enquiry is a query from a potential buyer to an agent.
- Days on market is the average number of days a listing is active before being sold.
- Discounting is the average difference between a property's first listing price and its final sold price.
- Distressed listings are identified by a machine learning model that flags when the seller seeks an urgent sale. The figure is represented as a proportion of total listings.
- Out-of-state searches are searches for property on domain.com.au, where the traffic has not originated within the same state.
- Keyword searches are words used by prospective home hunters on domain.com.au. As of this year, keywords such as "granny flat" and "granny", "swimming pool" and "pool", and "art" and "deco" were combined for relevance.
- Most-wanted property types are based on the highest volume of residential properties sold, aggregated by property type, bedroom count and bathroom count.
- Most searches for school catchment areas are based on the volume of searches that begin with a school catchment area.
- Most-in-demand suburbs have the highest average views per listing.
- Price per square metre is based on the sold price divided by the block size, with the median value calculated from the relevant region and time period. House sales include individual standalone houses, townhouses, terraces and semi-attached properties. Apartments were not included in this analysis.

Domain

Know what we know