

HOBART PROPERTY MARKET INSIGHTS 2025 REVIEW

SNAPSHOT

Dwelling Value Change
+0.9% +3.6% +6.8%
Month Quarter Annual

\$720,341
Median Dwelling Value

4,242
Annual Dwelling Sales

28 Days
Median Days on Market

Source: Cotality



- Hobart's property market returned to positive growth in 2025, rising 6.8% following an easing of -0.6% in 2024. House values rose 1.1% in December, with the final quarter rising 3.6% to reach a median of \$768,376. Units moved differently, easing 0.1% over the month yet still gaining 3.6% for the quarter and 6.9% over the year, bringing the median to \$566,069. These results point reflect more balanced affordability with steady improvement across both dwelling types.
- The pattern of sales and stock levels through 2025 helps explain the value gains recorded across the year. House sales rose 8.8% annually and sat 8.9% above the previous five-year average, signalling firm demand that supported the uplift in house values. Unit turnover softened, with sales falling 10.3% over the year and sitting 16.4% below longer-term norms, reflecting the more subdued shifts seen in unit prices. Listings remained scarce, with house stock down 20.4% year-on-year and unit listings dropping a sharper 43.1%. While this appears significant, much of the gap reflects Hobart's smaller base of available stock compared with other states, and the unit market saw only a small numerical fall in listings of 17 properties.
- The extension of the Home Guarantee Scheme in October, which lifted Hobart's price cap to \$700,000, played a clear role in shaping late-year performance. Activity strengthened most in the segments directly supported by the scheme, with properties priced below the new cap rising 4.6% over the December quarter. In contrast, values above the threshold grew 2.9%, suggesting that enhanced borrowing pathways and reduced deposit requirements helped concentrate demand in the lower to mid-price ranges. This shift not only boosted momentum in more affordable brackets but also reinforced the broader value growth observed across 2025.
- Hobart's rental market remained one of its strongest pillars through 2025, with conditions tightening further into the end of the year. House rents rose 6.7% annually while unit rents surged 9.3%, marking the strongest unit performance of any capital city. Gross yields held steady at 4.3%, outperforming both the combined capitals' 3.4% and the national average of 3.6%, underscoring Hobart's ongoing appeal for investors seeking stable returns. The vacancy rate tightened to 1.4% at the end of December, down from 2.1% a year earlier, highlighting persistent demand and limited rental supply. These trends reinforced the broader momentum across the market, adding another layer of stability to Hobart's overall performance in 2025.

Valuer on the Ground

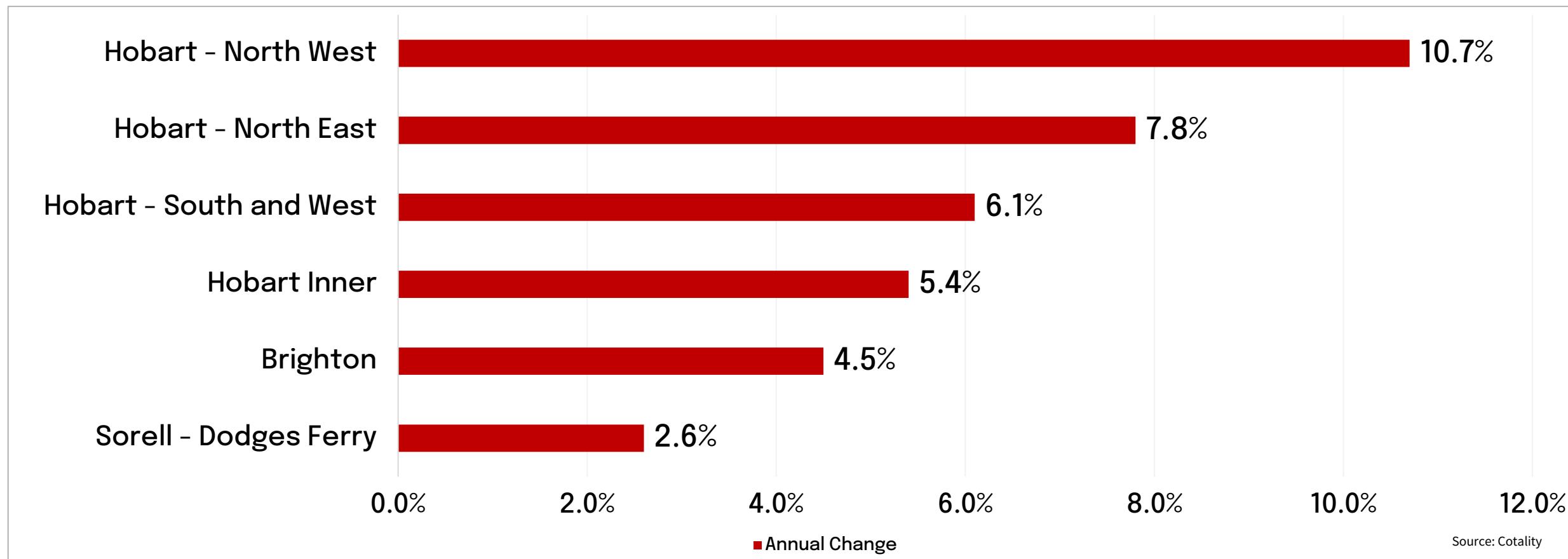
Vacancy tightened further on last year, underscoring persistent rental demand.

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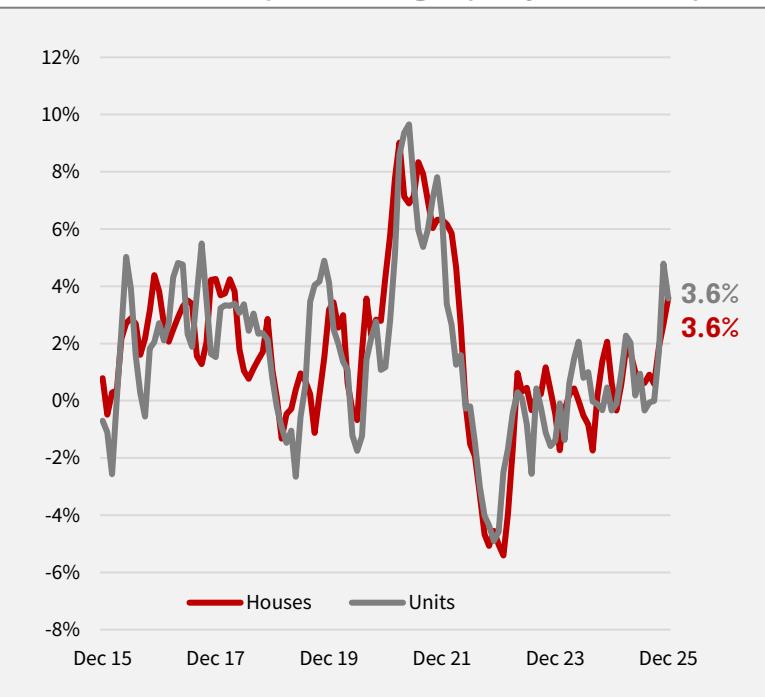
2025 REVIEW

Top Suburbs Annual Change - Dwellings



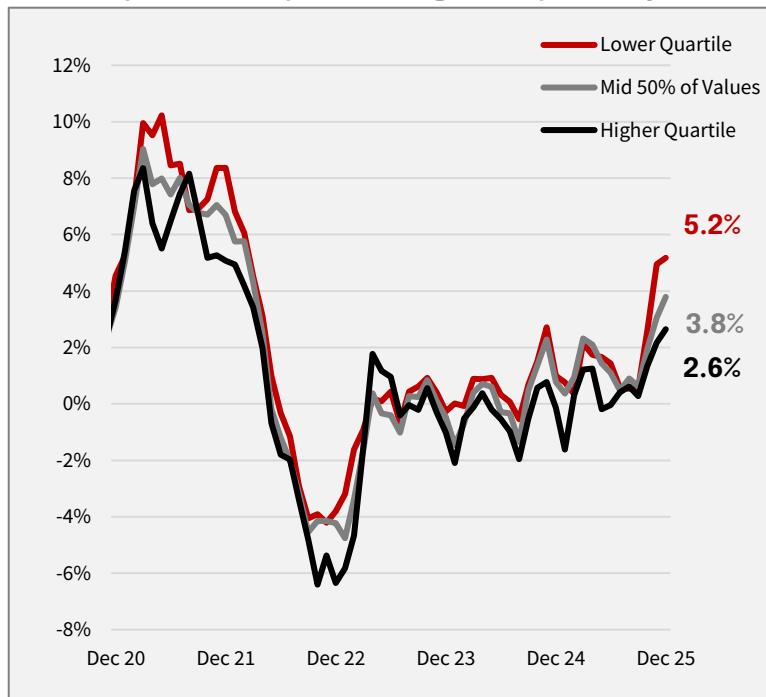
Quarterly Value Change by Property Type

Houses and units performing equally over the quarter



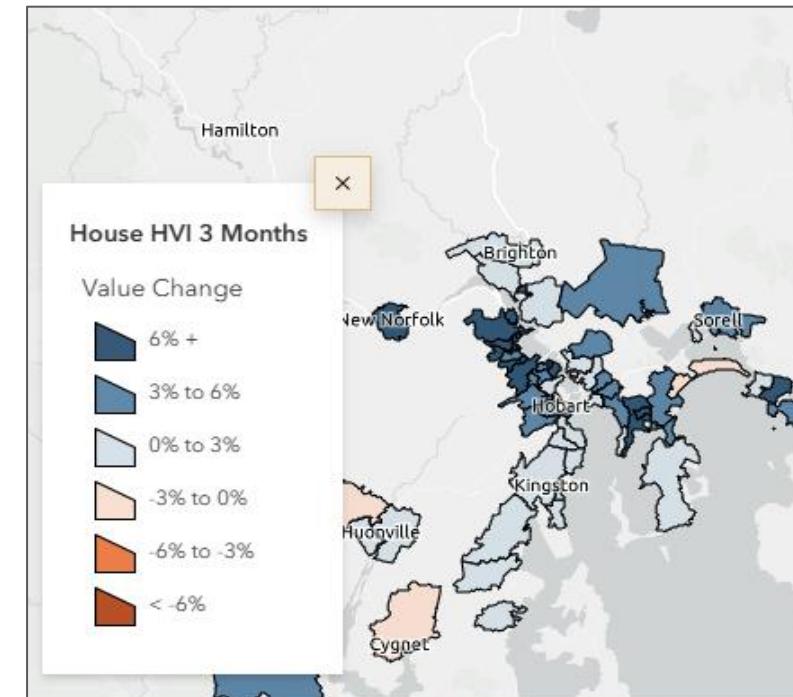
Quarterly Value Change by Price Quartile

Lower quartile outperforming on a quarterly basis



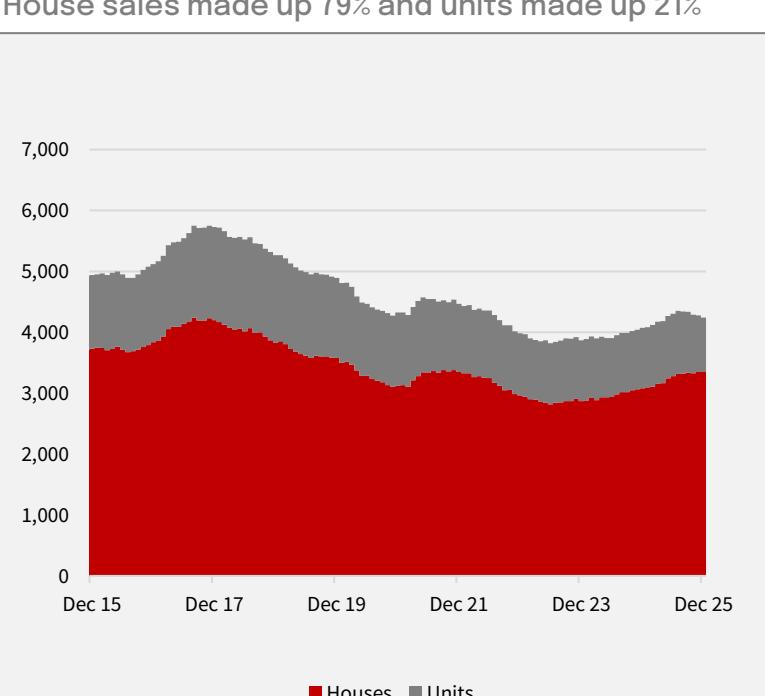
Mapping the Market - 3 months to Dec

Varied results recorded across the region



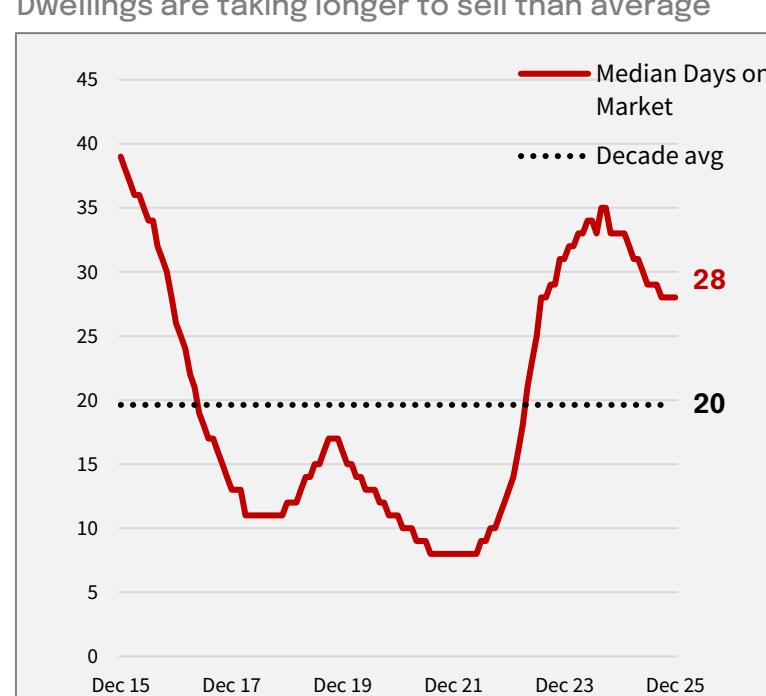
Annual Volume of Sales by Property Type

House sales made up 79% and units made up 21%



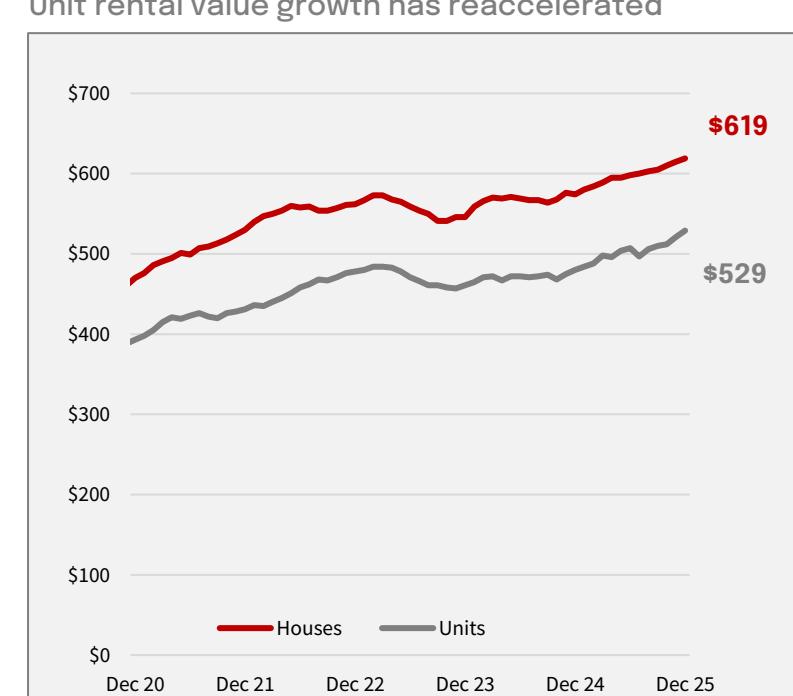
Median Days on Market vs Decade Average

Dwellings are taking longer to sell than average



Median Rental Value by Property Type

Unit rental value growth has reaccelerated



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RECENT SALES ACTIVITY

3 Kerria Road, Risdon Vale



\$455,000



Sold: 09/12/2025

Days on Market: 8

7 Bangalee Street, Lauderdale



\$820,000



Sold: 19/12/2025

Days on Market: 17

3207 Channel Highway, Woodbridge



\$4,250,000



Sold: 02/12/2025

Days on Market: 26

Source: Cotality