

Intelligent Investment

Prestige Residential Valuer Insights Q3 2025

REPORT

CBRE RESEARCH
SEPTEMBER 2025

CBRE





Key Findings

CBRE’s latest release of the Prestige Residential Valuations Property Market survey received 32 responses from our dedicated team of highly experienced Valuers, who specialise in the valuations of high-end residential properties across Australia. With informative insights on local prestige market trends, we gain a deeper understanding of Australia’s luxury residential real estate market, as detailed in the following findings:



Demand Has Improved

Two-thirds of Prestige Valuers reported ‘moderate’ demand in their local prestige markets. More Valuers, at 31%, reported ‘strong’ to ‘very strong’ demand. Demand was strongest in SA, NSW and QLD, with softer demand in WA and VIC.



Local Purchasers/Upgraders

Reflecting previous surveys, the most active buyer types were reported as local purchasers and upgraders. Down-sizers were also more active in Q3 2025. In each of the three surveys completed so far, developers continue to be the least active buyer type.



Houses Up To \$10 Million

This quarter, houses valued up to \$10 million have seen the strongest demand, following mixed demand for this property type last survey. Softer conditions prevail for apartments valued up to \$10 million and rural residential.



Future Demand

Around two-thirds of Valuers expect demand to increase in the next 12 months, with no Valuers expecting a decrease in demand. The strongest demand is expected in VIC and NSW, with stable demand expected in WA.



House Values Next 12 Months

Significantly more Valuers expect prestige house values to grow in the next 12 months at 84%, up from 54% last year. More than a quarter of Valuers expect growth of 5-10%. The highest growth is expected in QLD, NSW and VIC.



Apartment Values Next 12 Months

This quarter, more Prestige Valuers predict an increase in apartment values in the next 12 months at 61%, up from 41% last year. The majority expect growth of up to 5%. The highest growth is anticipated in QLD and NSW.



Vacant Land Values Next 12 Months

48% of Valuers anticipate an increase in vacant land values with 33% expecting growth of up to 5%. 48% of Valuers expect vacant land values to remain stable. Only 5% expect a decrease. Most growth is expected in QLD, NSW, and VIC.



Future Supply (Listings)

Prestige Valuers have mixed supply expectations, with 50% expecting stock available for sale to remain the same in the next 12 months, and 47% expecting an increase. The largest increase is anticipated in NSW, WA, and VIC.

Recent demand

Demand conditions remain balanced in Australia’s prestige market. Most Valuers (66%) reported ‘moderate’ demand in their local prestige markets (53% in Q3 2024). Although, more Valuers reported ‘strong’ to ‘very strong’ demand in their local markets this quarter at 31%, compared to 15% last quarter.

Demand is strongest in SA, aligning with levels seen last year in Q3 2024. Demand is also strong in NSW and QLD, while softer demand is evident in WA and VIC.

FIGURE 1: Demand in local markets in the last 3 months, Australia wide.

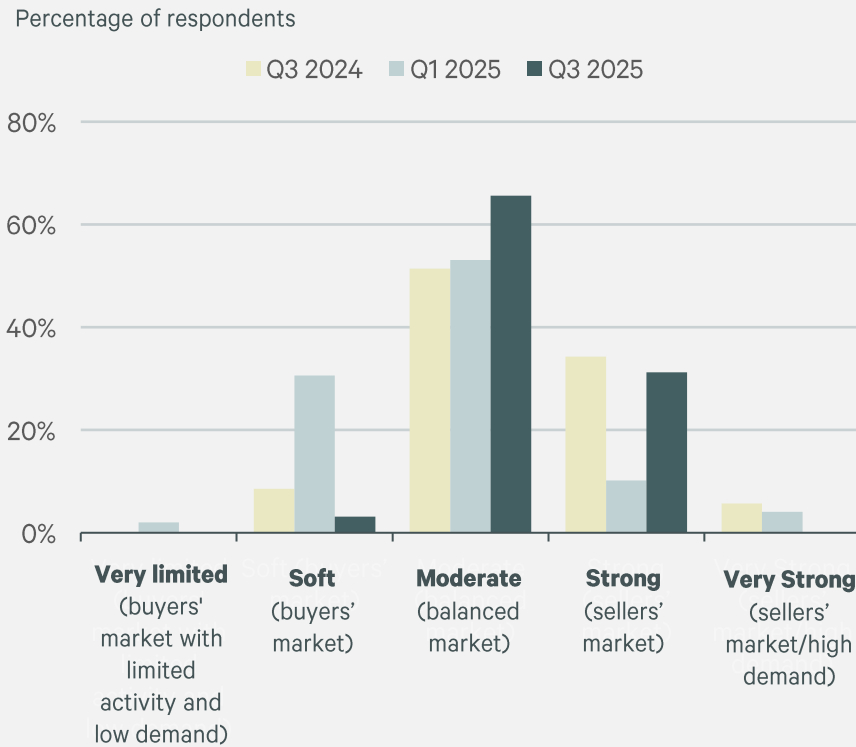
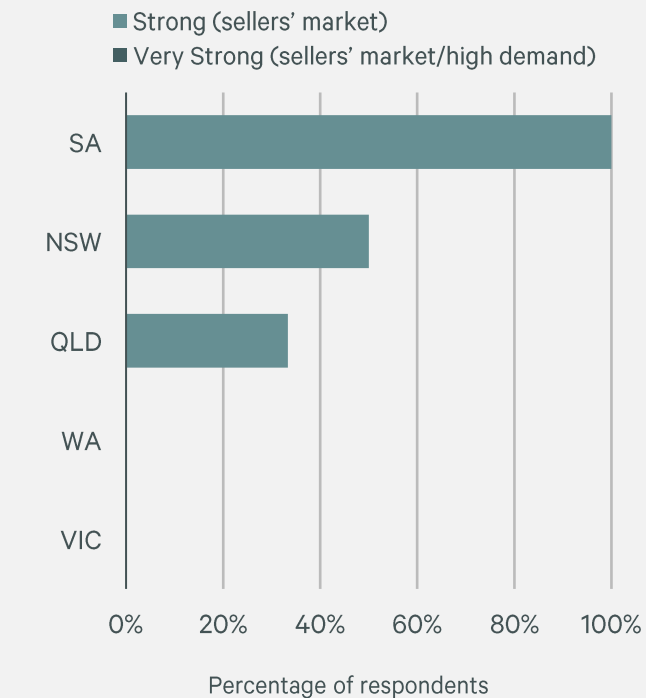


FIGURE 2: A closer look at responses for Q3 2025 indicating ‘strong’ or ‘very strong’ demand over the past 3 months.



“The prestige property market in Sydney’s Inner West has shown resilience, driven by a combination of limited supply, desirable lifestyle attributes, and proximity to the city.

— Inner West, NSW

“Prices of property in the prestige area of North West Melbourne are generally stable at this point in time.

— North West Melbourne, VIC.

“The market above \$5 million has experienced limited growth in the past 12 months and has reached an affordability ceiling.

— Inner Perth, WA

“Demand for quality properties remains strong. A lack of stock remains a key driver.

— South Brisbane, QLD

Active buyers

In the last 3 months, local purchasers were again the most active buyer type in the prestige market. These purchasers were most prevalent in SA and WA. This is consistent with responses last quarter and this time last year.

Upgraders and down-sizers were also active. Upgraders were most active in SA and WA, a change from Q1 2025, when they were most active in VIC and ACT. Down-sizers were more active in Q3 2025 as reported by 41% of Valuers, up from 24% in the previous survey (Q1 2025), and were most active in VIC and WA.

In each of the three surveys completed (starting in Q3 2024), developers have continued to be reported as the least active buyer type and were only reported as active in NSW.

“There seems to be many white-collar professionals moving into the region who enjoy the lifestyle properties but want a quick commute into the city.

— Adelaide Hills, SA

“In the \$10+ million market, there has been stronger demand from buyers for newer builds.

— Inner East Melbourne, VIC

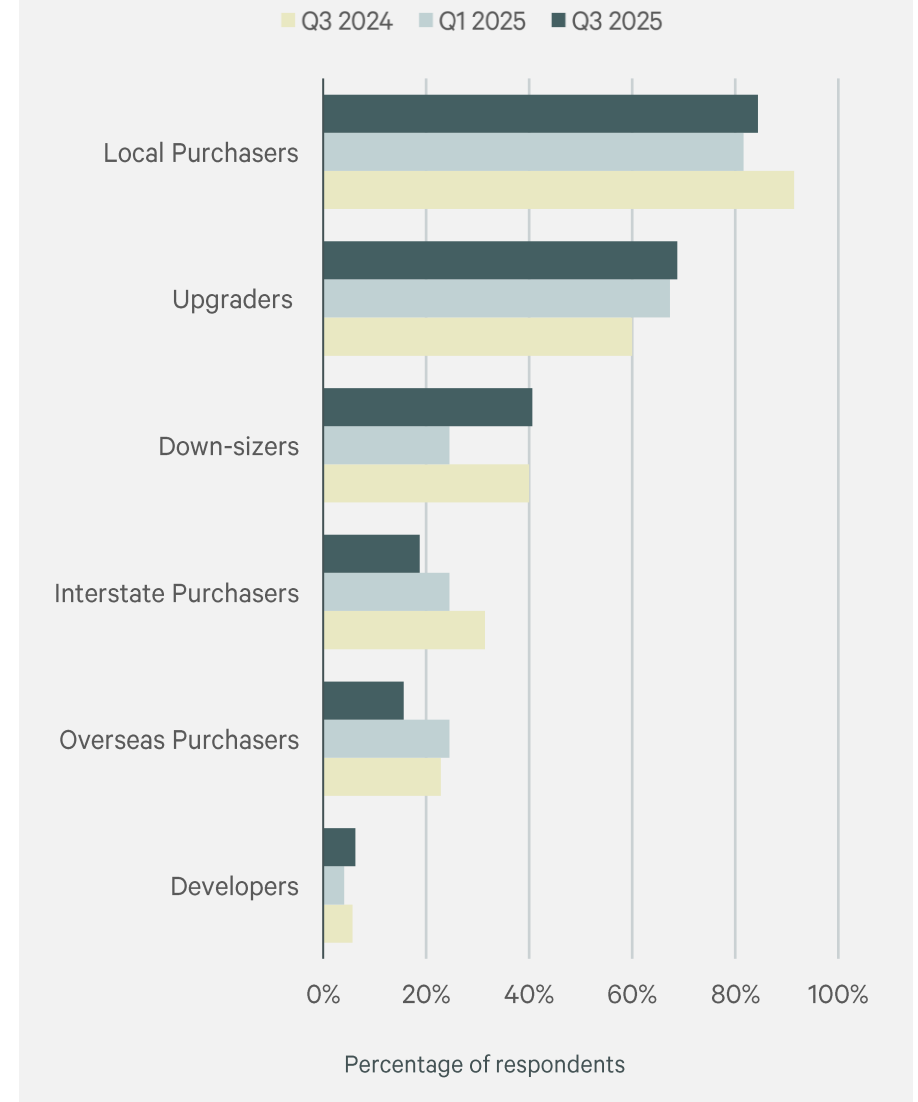
“The Victoria Cross Metro Station and the area's family-friendly, waterside lifestyle continue to boost demand, with increased interest from returning expats and down-sizers seeking quality homes.

— North Sydney, NSW

“Limited buyer demand with purchasers in no rush to make offers.

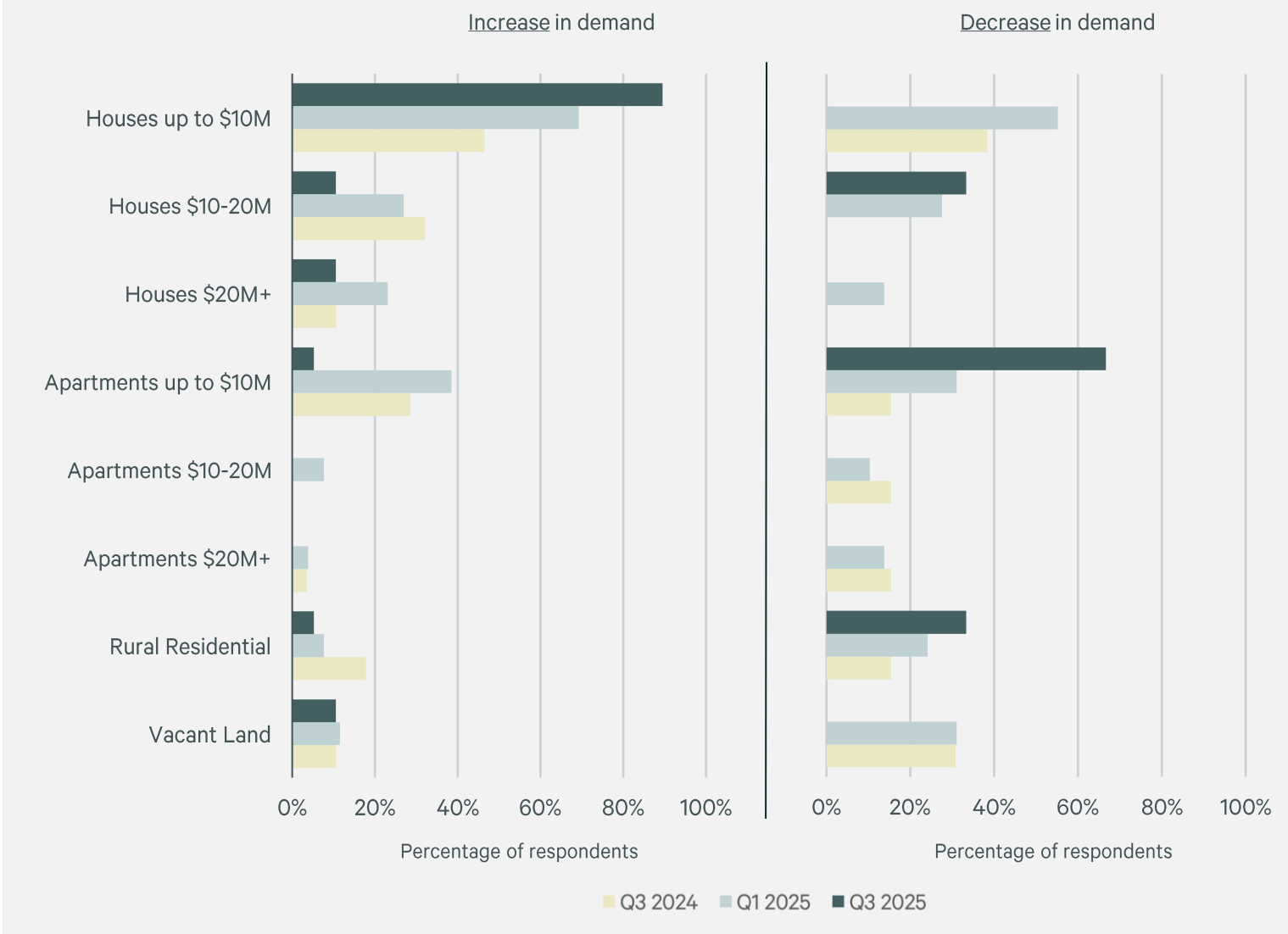
— Inner Melbourne, VIC

FIGURE 3: Most active buyers in the market in the last 3 months.



Note: respondents were able to select multiple options (up to 4)

FIGURE 4: Properties that have experienced the biggest increase/decrease in market demand in the last 3 months.



Change in demand

In the previous survey, Valuers reported mixed demand for houses valued up to \$10 million, with the strength of demand dependent on location. This time around, 89% of Valuers reported increased demand for this property type, and no Valuers reported a decrease in demand. Demand for this property type was strongest in NSW and SA.

91% of Valuers reported that demand had not decreased in their local markets in Q3 2025.

Of those Valuers who reported decreased demand, 67% of Valuers saw decreased demand for apartments valued up to \$10 million, compared to 15% this time last year. Rural residential properties and houses valued between \$10-\$20 million also experienced reduced demand.

Note: respondents were able to select multiple options (up to 4)

“ Newly completed prestige properties are scarce, therefore when they come to market there is competing demand to purchase. We have noticed a trend where **buyers from the upper end of the eastern suburbs are selling their homes and purchasing in areas such as Coogee, Maroubra and South Coogee**, where they are able to maintain a beachside lifestyle for less compared to purchasing an equivalent property in Bondi Beach or Dover Heights.

“ The market strongly preferences new architectural construction. Prestige units benefit from **more tailored product, larger floor areas, greater car accommodation and storage**. They also benefit from improvements in the quality of finishes and building facilities.

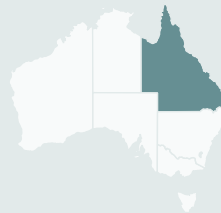
“ Buyers are increasingly favouring **"turn key"** residences over properties requiring renovation, reflecting a preference for convenience and modern amenities.

“ Local agents suggests there is interest in the market for the right properties between **\$4 million and \$5 million**.

Eastern Suburbs,
NSW



South Brisbane,
QLD



Inner West,
NSW



Outer East, Melbourne
VIC



“ There is increasing activity in **off-market deals and collective ‘mega lot’ sales**, where multiple home owners sell together for double the value or more than their individual market values, especially in Mosman.

“ A prestige style property situated within a **less prestigious location** can have a **negative impact on marketability**.

“ Houses with **substantial works** are not being well received by the market due to elevated building and renovation costs.

“ At present the Mornington Peninsula is largely divided into two submarkets, **the sub-\$3 million** and **the over \$3 million**. The lower end Peninsula market is now experiencing slow market conditions with increasing stock available for entry level properties. Whilst the top end market, saw a slight increase in activity during the popular summer selling months, however, has returned to largely slower market conditions in the past few months.

North Sydney,
NSW



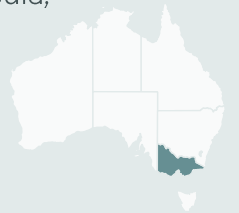
Adelaide Central,
SA



Sutherland,
NSW



Mornington Peninsula,
VIC



House values

Significantly more Valuers expect prestige house values to grow in the next 12 months at 84%, up from 43% in Q1 2025 and 54% in Q3 2024. Most Valuers (56%) are expecting growth of up to 5%. 28% anticipate price growth of 5%-10%. No Valuers are expecting values to decline. The strongest growth is expected in QLD and NSW. Growth expectations are lower in SA and WA.

“ Prestige values have continued to rise, with some suburbs recording 8–10% annual growth. Recent transactions reflect continued buyer willingness to pay premium prices. — Hornsby, NSW ”

FIGURE 5: Expectations of house value movement in the next 12 months, Australia wide.

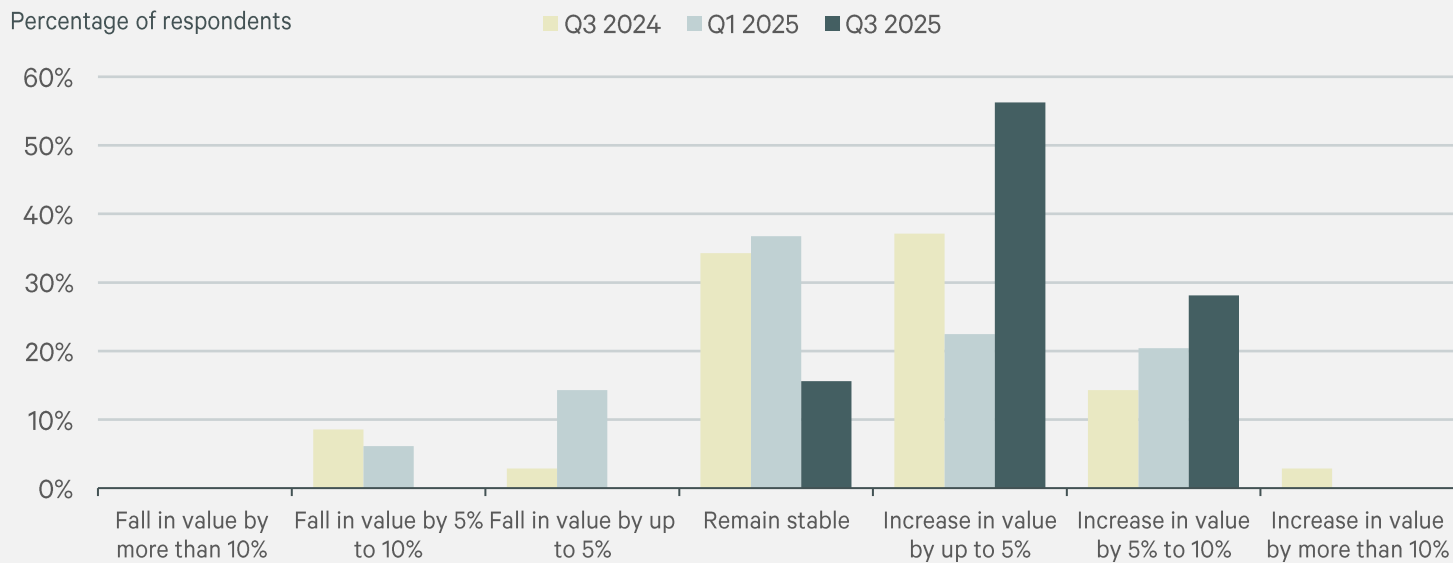
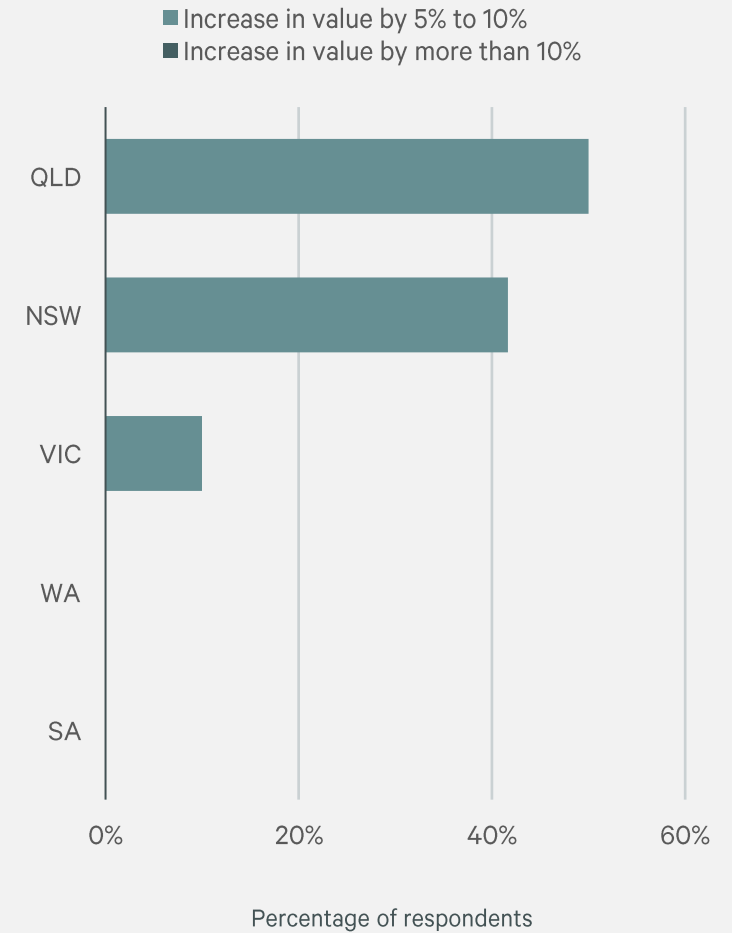


FIGURE 6: A closer look at responses for Q3 2025 indicating that house values are expected to increase by 5% or more in the next 12 months.



Apartment values

61% of Prestige Valuers predict an increase in apartment values in the next 12 months, an increase from 43% in Q1 2025 and 41% in Q3 2024. 36% of Valuers anticipate apartment prices will remain stable and 4% expect a decrease in values. Most growth is expected in QLD and NSW. The least growth is anticipated in VIC and WA.

“Entry level properties have shown the strongest growth performance, with the residential unit market mostly outperforming the housing market sector due to its lower price point.”
 — Gold Coast, QLD

FIGURE 7: Expectations of apartment value movement in the next 12 months, Australia wide.

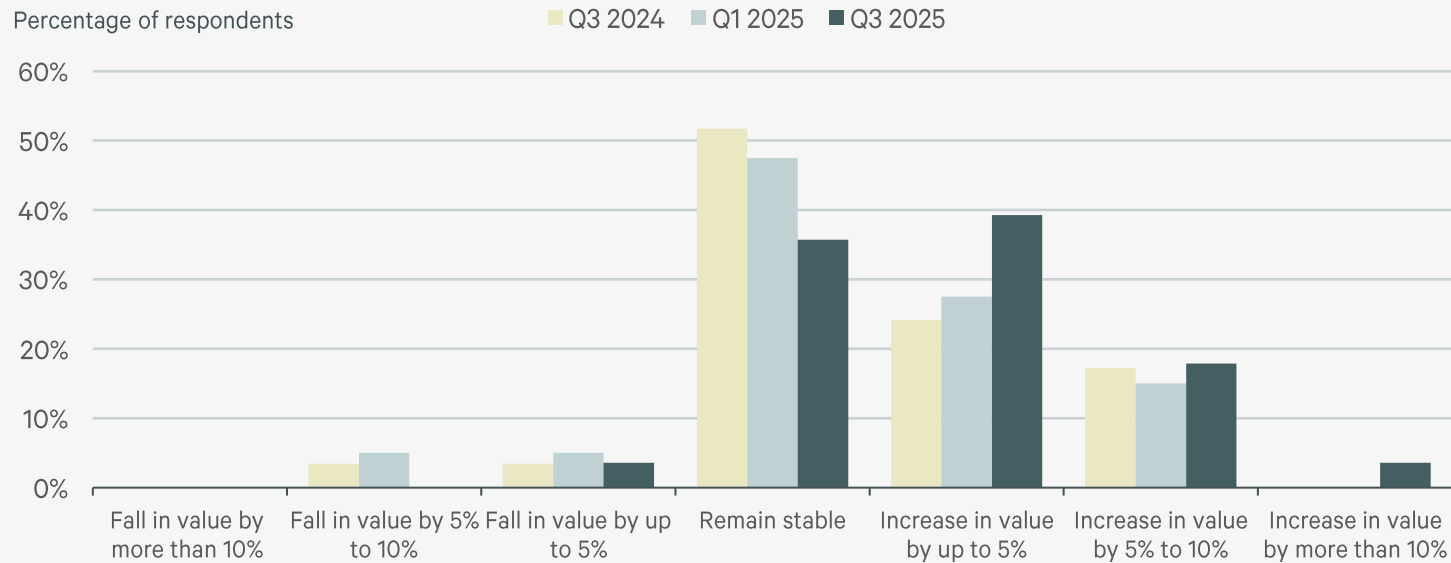
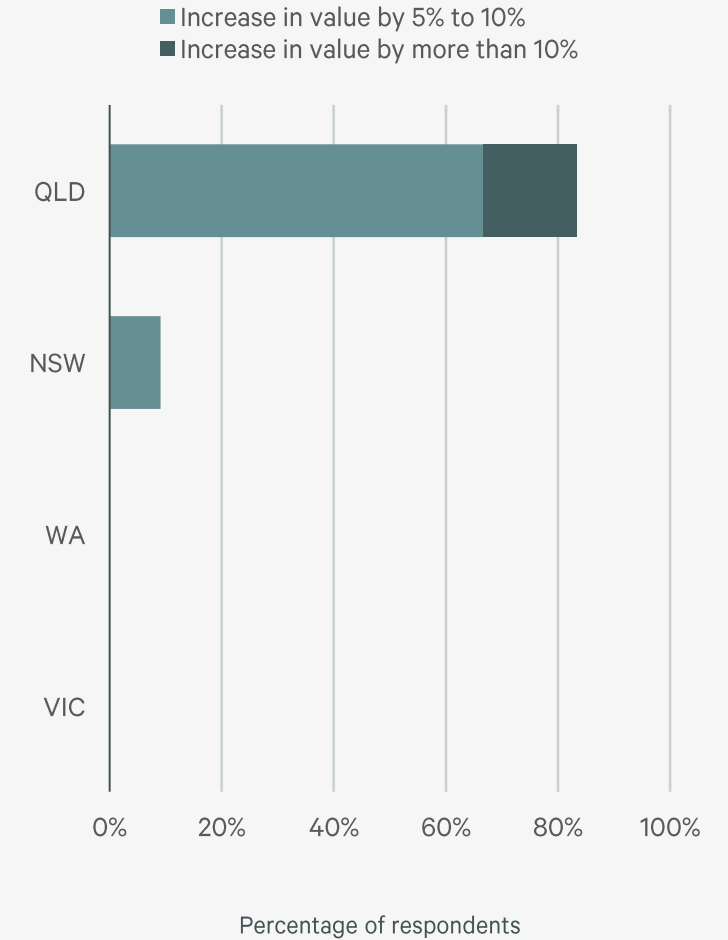


FIGURE 8: A closer look at responses for Q3 2025 indicating that apartment values are expected to increase by 5% or more in the next 12 months.



Note: SA is excluded from the chart. Prestige Valuers in South Australia selected "N/A" due to limited local prestige apartment numbers.

Vacant land values

Expectations are mixed for vacant land values, with 48% of Valuers expecting prices to remain stable over the next 12 months in their local prestige markets, compared to 39% in Q1 2025, and 52% in Q3 2024. Similarly, 48% of Valuers expect prices to increase, compared to 26% last quarter and 11% last year. The greatest growth is expected in QLD and NSW, with less growth expected in WA and SA.

“ Land appears to be rising in value with a greater number of people accepting high building costs. — South Brisbane, QLD ”

FIGURE 9: Expectations of vacant land value movement in the next 12 months, Australia wide.

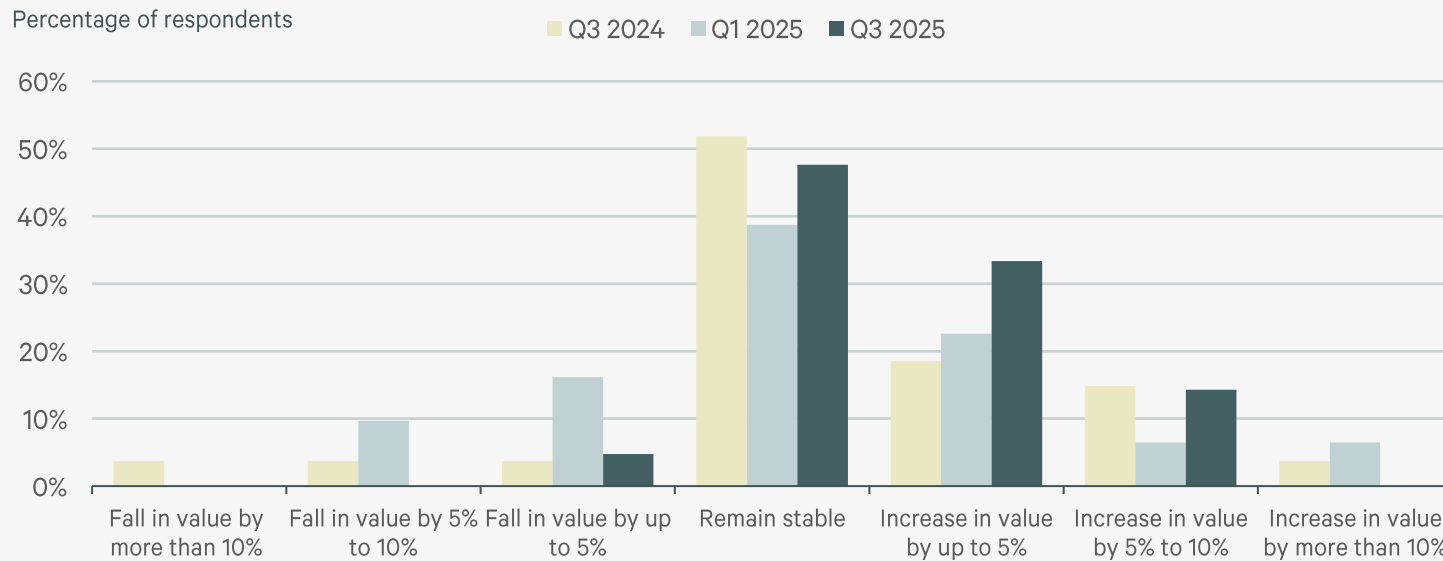
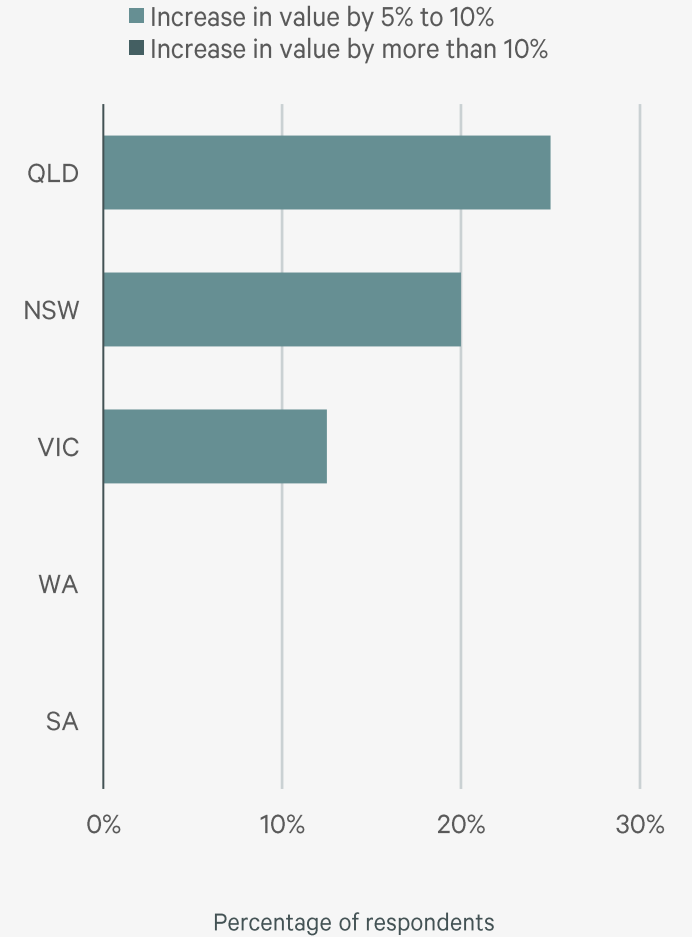


FIGURE 10: A closer look at responses for Q3 2025 indicating that vacant land values are expected to increase by 5% or more in the next 12 months.



Future demand

In Q3 2025, more Valuers expect demand to increase in their local prestige markets in the next 12 months (62%) compared to the previous survey (43%) and last year (31%). 38% of Prestige Valuers expect demand to remain the same. No Valuers predict demand will decrease, compared to 12% last quarter and 17% this time last year.

Reflecting the previous survey, VIC and NSW are projected to see the strongest demand growth, with 80% of VIC and 75% of NSW Valuers expecting an increase over the next year. Demand conditions are expected to remain stable in WA.

FIGURE 11: Demand in local markets in the next 12 months, Australia wide.

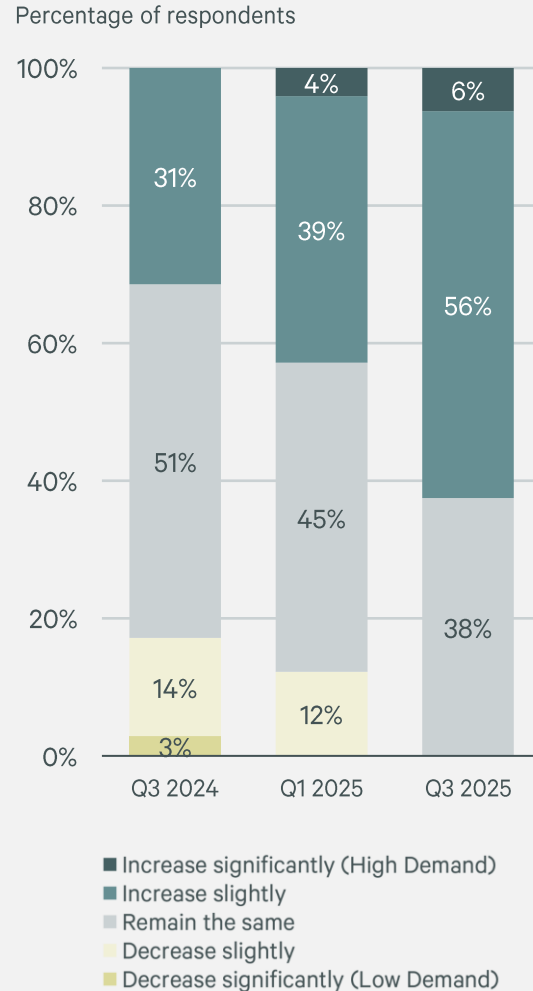
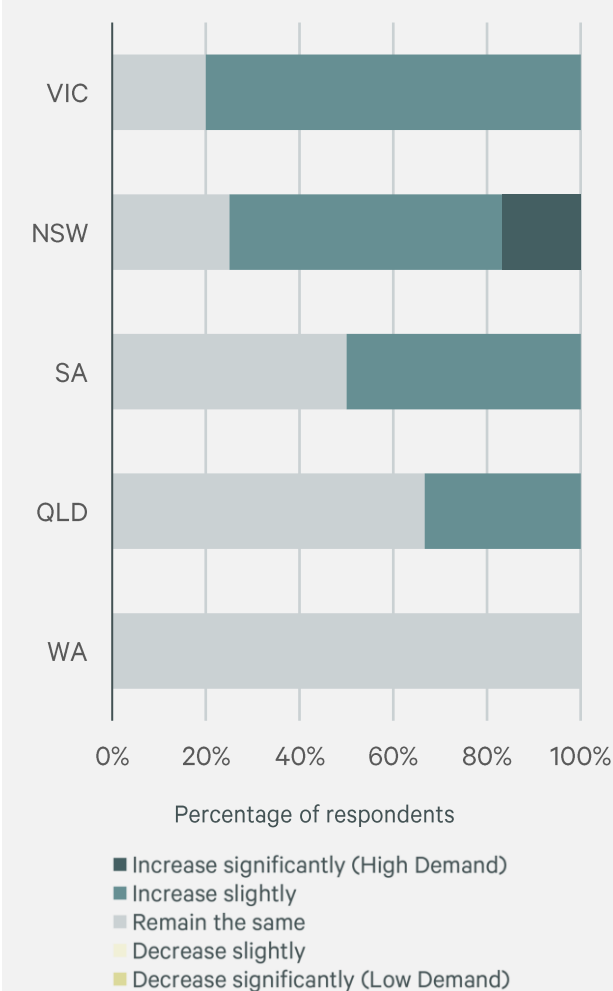


FIGURE 12: A closer look at Q3 2025 expectations for demand in the different markets.



Note: Survey was conducted prior to the RBA's interest rate decision on 12th August 2025.

“ Buoyant market conditions are expected to continue for the remainder of 2025. — Hawkesbury, NSW ”

“ Melbourne is emerging from the usually quieter winter hiatus. Local agents are reporting that there are early signs that the prestige property market may be improving. — Inner South Melbourne, VIC ”

“ Price growth continues, more so due to the expectation of price increases being conditioned into buyer's mindset by the media and agents. — Sunshine Coast, QLD. ”

Future supply (listings)

Supply (listings) expectations have changed from the previous survey, with Valuer supply expectations mixed. 50% of Prestige Valuers expect supply to remain the same in the next 12 months, up from 37% last quarter and 34% last year. On the other hand, 47% of Valuers anticipate stock available for sale will increase, although this has decreased since last quarter (61%) and last year (63%). Only 3% expect listings to decline, in line with the previous surveys.

An increase in listings is expected by 67% of NSW Valuers, similar to last quarter's 63%. 50% of VIC and WA Valuers expect listings to increase, with the other half expecting them to remain the same.

FIGURE 13: Supply in local markets in the next 12 months, Australia wide.

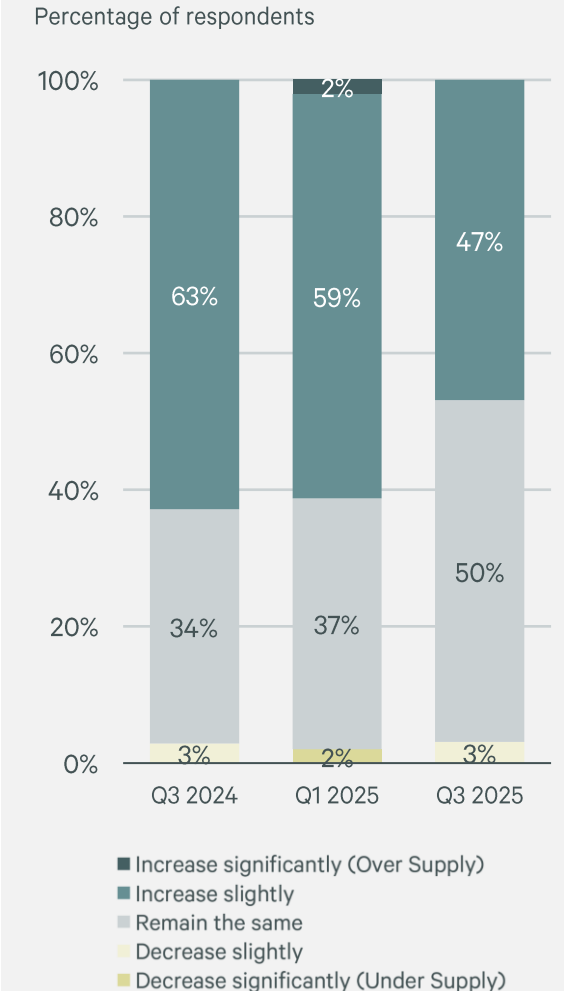
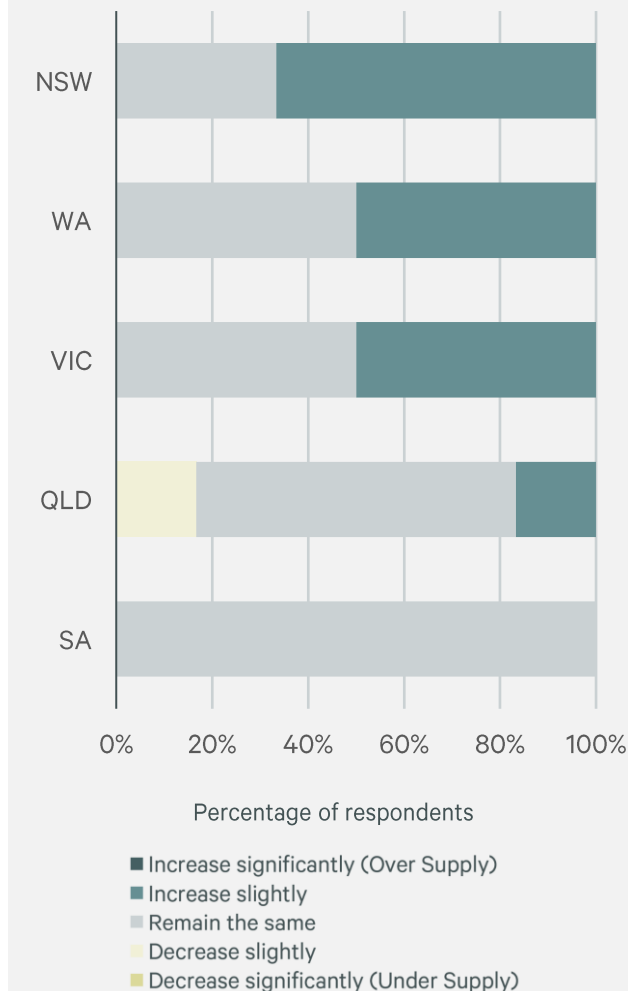


FIGURE 14: A closer look at Q3 2025 expectations for supply in the different markets.



“There seems to be very low levels of stock on the market currently, both in rural lifestyle prestige and township prestige.”

— Adelaide Hills, SA

“Spring will be the true test with many sellers waiting for the right moment to sell rather than rushing to market. Sellers need to list with realistic price expectations to stay competitive.”

— Inner South Melbourne, VIC

“Following the recent rate pause, market sentiment has stagnated with many sellers waiting for the spring market prior to listing their properties, resulting in low stock volume.”

— Sydney Eastern Suburbs, NSW

Note: Survey was conducted prior to the RBA's interest rate decision on 12th August 2025.

Survey Profile

The CBRE Research Q3 2025 Residential Valuations Prestige Property Market Survey was conducted in early-August of 2025. A total of 32 responses were received.

Valuer locations:

NSW

- Sydney
- Hawkesbury
- Newcastle
- South Coast

VIC

- Melbourne
- Mornington Peninsula

QLD

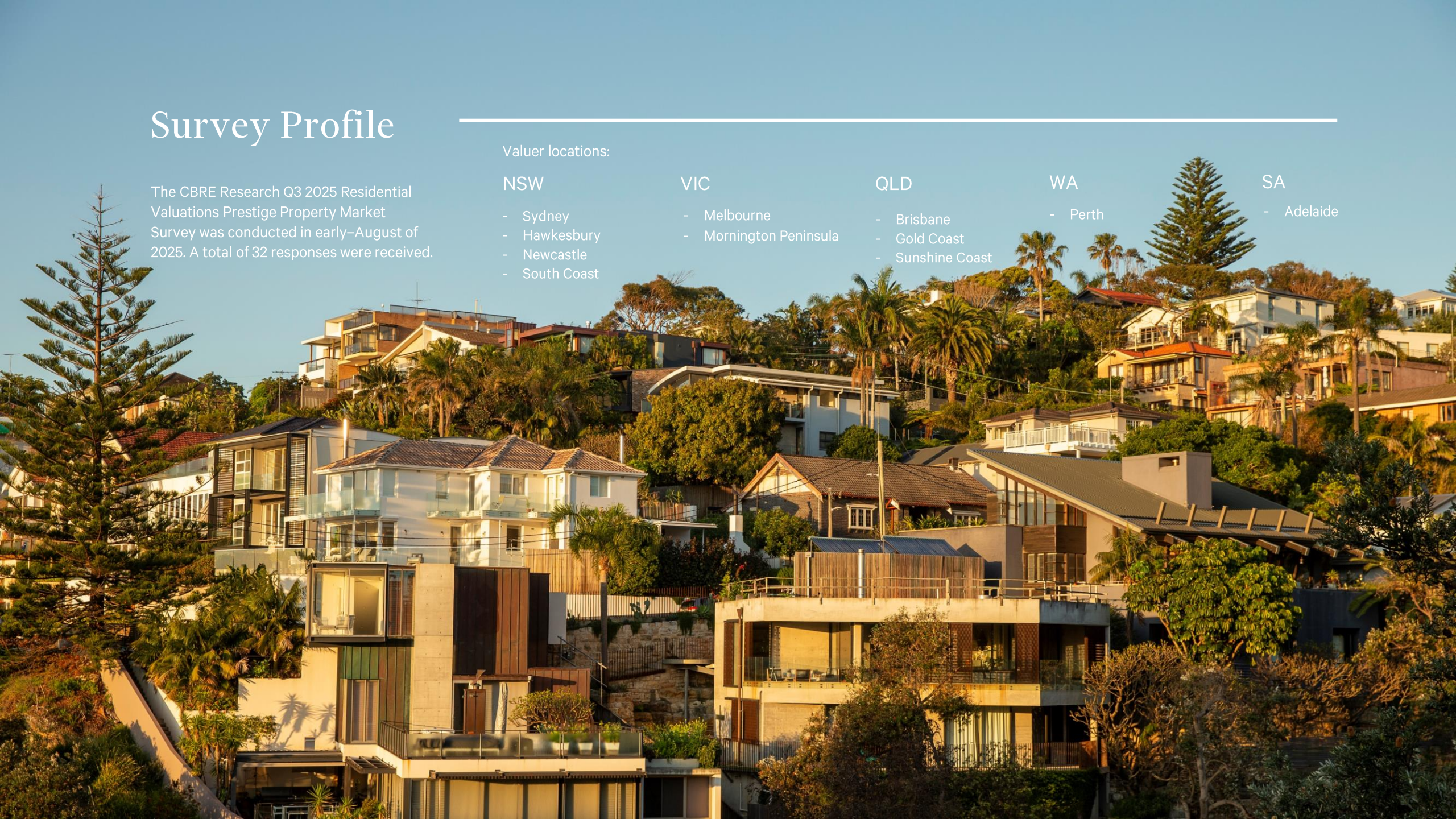
- Brisbane
- Gold Coast
- Sunshine Coast

WA

- Perth

SA

- Adelaide



Contacts

Australia Research

Sameer Chopra

Head of Research, Pacific & ESG Asia Pacific
Sameer.Chopra@cbre.com

Craig Godber

Director, Head of Residential and BTR Research
Craig.Godber@cbre.com

Izzy O'Hara

Senior Analyst
Izzy.Ohara@cbre.com

Valuations

Bader Naaman

Head of Prestige Valuations NSW
Bader.Naaman@cbre.com.au

John Beresford

Head of Prestige Valuations VIC
John.Beresford@cbre.com.au

Kat Hale

National Director, Australia
Kat.Hale@cbre.com.au

Tim Frazer

National Director, Quality & Risk Management
Tim.Frazer@cbre.com.au

© Copyright 2025. All rights reserved. This report has been prepared in good faith, based on CBRE's current anecdotal and evidence based views of the commercial real estate market. Although CBRE believes its views reflect market conditions on the date of this presentation, they are subject to significant uncertainties and contingencies, many of which are beyond CBRE's control. In addition, many of CBRE's views are opinion and/or projections based on CBRE's subjective analyses of current market circumstances. Other firms may have different opinions, projections and analyses, and actual market conditions in the future may cause CBRE's current views to later be incorrect. CBRE has no obligation to update its views herein if its opinions, projections, analyses or market circumstances later change.

Nothing in this report should be construed as an indicator of the future performance of CBRE's securities or of the performance of any other company's securities. You should not purchase or sell securities—of CBRE or any other company—based on the views herein. CBRE disclaims all liability for securities purchased or sold based on information herein, and by viewing this report, you waive all claims against CBRE as well as against CBRE's affiliates, officers, directors, employees, agents, advisers and representatives arising out of the accuracy, completeness, adequacy or your use of the information herein.