RESEARCH

Pain and Gain Report

AUSTRALIA | SEPTEMBER 2026

Data for the June 2026 quarter

Contents

Introduction

Cotality's Pain and Gain report examines the performance of residential resales across the country. We analysed around 94,000 resales in the June quarter 2026, and here are the key insights:

- **Marginal easing in profitability as national housing downturn commenced**: the share of dwelling resales recording a profit eased in the June quarter to 95.4% (compared with a twenty-one year high of 96.1% in March 2026). Home values fell nationally in the June quarter, albeit this was from record highs in most markets, with growth over the median hold period of over 9 years underpinning profits.
- **Median gain eased back from a record high in June**: the nominal median gain eased to $371,000 (down from a record high of $378,000 in March), with softer results in both the combined capitals and regional markets. The median loss edged higher in the June quarter, to $45,000 (compared with $44,000 in March).
- **Houses retained a profitability advantage**: 97.8% of house resales were profitable in the June quarter, compared with 90.5% of units. Unit losses remain concentrated in Melbourne and Sydney.
- **Brisbane held top spot for overall profitability, but most cities saw weaker trends in June**: 99.8% of resales in the June quarter recorded a profit, with a nominal gain of $525,000 – slightly softer than the March result.
- **Regional dwelling resales were more profitable, with units dragging city profitability lower**: 97.5% of resales in regional markets were profitable in June, compared with 94.1% for the combined capital cities. The underperformance of regional markets was driven by the unit sector, with house profits stronger in the cities.
- **Western Australia's value gains support higher profits in key LGAs**: Strong growth in home values underpinned profitability in key WA LGAs. Dwelling values in Chittering rose over 180% from pre-pandemic lows in 2019, supporting the highest median gain across the country. Two other WA LGAs rounded out the top 3.
- **Probability of profitability increases with hold time**: the median hold time for a profitable dwelling resale was 9.1 years nationally, with a slightly longer time in the capital cities (9.8 years). In contrast, the hold time for a loss-making resale was shorter at 8.1 years. There was a larger gap between hold time for profitable and loss-making resales for houses.
- **Near term outlook**: Cotality's national hedonic home value index declined in the June quarter and has continued to fall, widening across different cities and value segments. This means that the path to profitability is less assured than in the recent quarters, although the likelihood differs between individual city and regional markets and between house and unit sectors.

RATE OF PROFIT AND LOSS

PROFIT-MAKING RESALES RATE
95.4%

LOSS-MAKING RESALES RATE
4.6%

MEDIAN RETURNS

MEDIAN GAIN
$371,000

MEDIAN LOSS
$45,000

National overview

Marginal easing in profitability as national housing downturn commenced

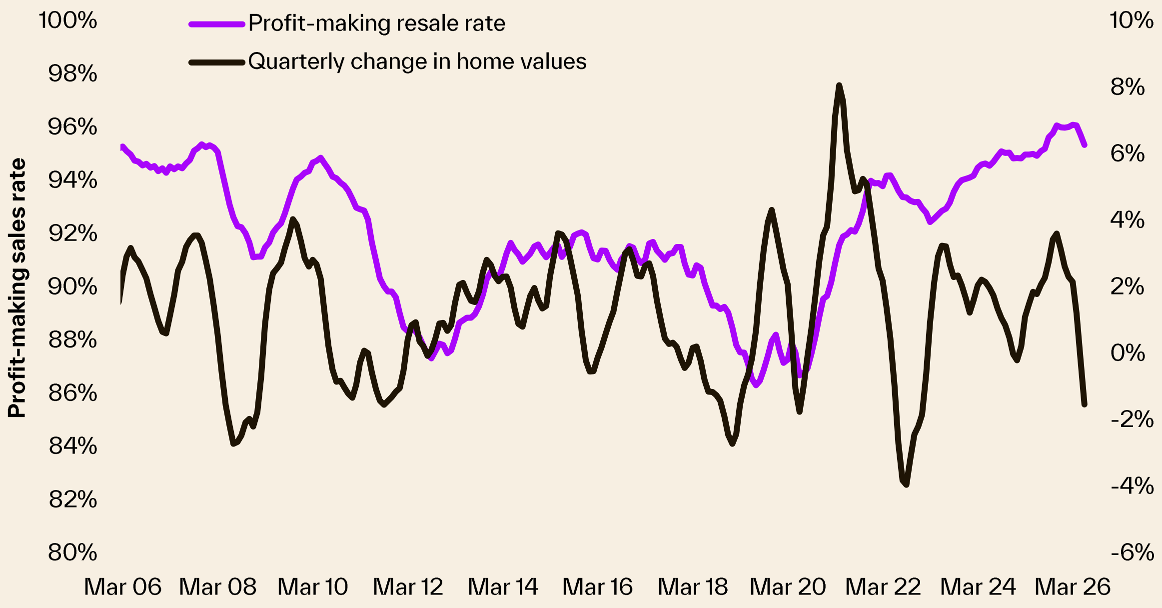
Home values fell into decline nationally in the June quarter, having been led by earlier downturns in both Sydney and Melbourne. Across the country, dwelling values fell by 1.5% in the quarter, compared with a 2.2% increase in the March quarter. There remained considerable variation across the country, with the combined capital cities falling by 2.1% in the quarter, while regional markets still maintained modest growth (at 0.3%). Similarly, the declines in dwelling values were larger among higher valued properties during the June quarter.

This downturn reflects the building pressures on the demand side since the peak of home value growth in late 2025. Existing affordability and serviceability constraints were impacted by three rate hikes from the Reserve Bank, additional cost-of-living pressures and deteriorating consumer sentiment following the Iran conflict, while the policy changes affecting property investors hit halfway through the June quarter.

That said, at the national level, declines in home values were from record highs. Across the previous twelve months, home values in June 2026 were 6.7% higher, which added almost $59,000 to the median dwelling value, providing support for even relatively short-term resales. The median hold time for a profitable resale in the June quarter was marginally over 9 years, with the median dwelling value increasing by just over $338,000 over this period.

The recent declines in value make the path to profitability less certain than in previous quarters. In March, 96.1% of resales resulted in a nominal profit, the strongest quarterly result in twenty-one years. In the June quarter, the share of profitable resales eased slightly, down to 95.4%, while the volume of sales also pulled back, to just over 94,000 (compared with almost 101,000 in the previous quarter).

Rolling three-month rate of profit-making sales vs capital growth - dwellings, national



Median gain eased back from a record high in June

Our measure of nominal gain or loss on a resale is the most recent sale price of an individual property less its previous sales price. There is no adjustment for inflation over the period or consideration of transaction or holding costs in this analysis.

The marginally weaker profitability conditions in the June quarter saw the nominal median gain ease to $371,000 (down from a record high of $378,000 in March), with softer results in both the combined capitals and regional markets. The median loss edged higher in the June quarter, to $45,000 (compared with $44,000 in March).

National overview

Houses retained a profitability advantage

Resales of houses remained more profitable than unit resales in the June quarter, reflecting the considerably larger gains in house values over the past decade. Around 97.8% of house resales recorded a nominal gain in June, down from 98.2% in the March quarter. The median gain also eased, down to $435,500 in June, compared with $443,000 in March. In contrast, 90.5% of unit resales were profitable, with a median gain of $251,000.

In part, the disparity between the scale of gains for houses and units reflects the widening premium in the values of these dwelling types in recent years. The median Australian house was 36.5% more expensive than the median unit in the June quarter, down from a record high (on a quarterly basis) of 36.8% in March. The premium was just 21.2% in June 2021.

Despite the vast majority of unit resales being profitable, units represented the majority of loss-making resales, accounting for 63.0% of the national losses (by dollar value) and 74.0% of loss-making resales across the capital cities.

While there was a reasonable geographic spread of loss-making resales in the housing market (despite 27.5% of the total value of losses occurring in Melbourne), unit losses remained heavily concentrated in Melbourne and Sydney, accounting for 83.3% of the national total in June.

Unit losses within Melbourne and Sydney have also been geographically concentrated within a few key areas. In the June quarter, almost 39% of the national unit resale losses (by value) were located in the local government areas of Melbourne, Parramatta, Stonnington, Port Phillip and Sydney.

Proportion of total resales at a loss/gain, houses vs. units, June quarter 26

	HOUSES		UNITS	
Region	**Pain**	**Gain**	**Pain**	**Gain**
Sydney	1.5%	98.5%	11.4%	88.6%
Rest of NSW	2.4%	97.6%	2.8%	97.2%
Melbourne	4.3%	95.7%	20.8%	79.2%
Rest of Vic.	3.2%	96.8%	4.4%	95.6%
Brisbane	0.3%	99.7%	0.1%	99.9%
Rest of Qld	1.4%	98.6%	2.3%	97.7%
Adelaide	1.1%	98.9%	1.0%	99.0%
Rest of SA	2.3%	97.7%	3.1%	96.9%
Perth	1.0%	99.0%	1.9%	98.1%
Rest of WA	3.3%	96.7%	10.7%	89.3%
Hobart	2.5%	97.5%	2.0%	98.0%
Rest of Tas.	1.7%	98.3%	2.4%	97.6%
Darwin	2.9%	97.1%	14.5%	85.5%
Rest of NT	16.9%	83.1%	25.0%	75.0%
Canberra	3.7%	96.3%	14.9%	85.1%
Cap city	2.1%	97.9%	11.4%	88.6%
Regional	2.4%	97.6%	3.2%	96.8%
National	**2.2%**	**97.8%**	**9.5%**	**90.5%**

City Summaries

Brisbane held top spot for overall profitability, but most cities saw weaker trends in June

Brisbane has held the title as Australia's most profitable capital since June 2024. The share of profitable resales in Brisbane has eased marginally, to 99.8% in the June quarter (just below a peak of 99.9% in September 2025). The median gain in Brisbane was slightly softer, at $525,000 (compared with $530,000 in March). The median hold time for a profitable resale in Brisbane was 8.2 years, with Brisbane dwelling values rising by 108% over this period.

Adelaide was the second most profitable city, with 98.9% of resales earning a positive return (down from 99.4% in March). The median gain was $480,400 in the June quarter, a new record high for the SA capital, up from $472,000 in March.

Perth remained in third place, with 98.8% of resales recording a profit in the June quarter, down from 99.0% in March. The median gain stood at $470,000 in June, down from $480,000 in March. The median hold time of a profitable resale was shorter in Perth than other cities (at 7.9 years), reflecting the post-mining boom to pandemic slump in the market, with the median hold time of a loss being longer (at 9.1 years), albeit this represents a small share of resales.

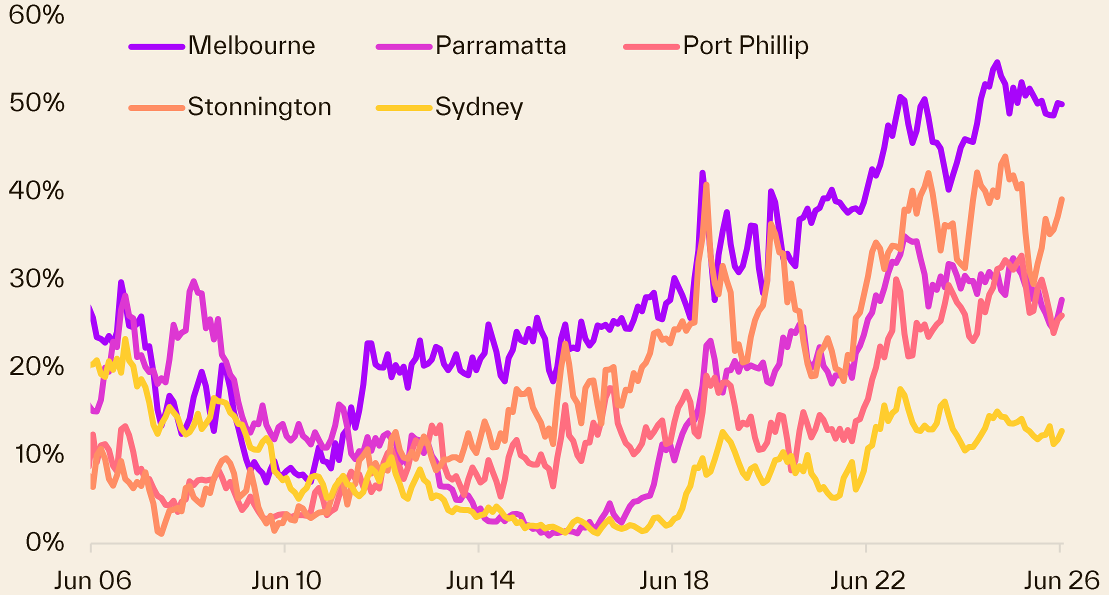
Hobart's resales were more profitable in June, with 97.6% recording a gain (up from 96.5% in March). The median gain was also stronger, rising to $340,000, up from $327,500 in March. Unlike some larger markets, home values in Hobart continued to climb through June.

The share of profitable resales in Sydney dipped slightly to 92.7% in the June quarter (from 93.7% in March). That said, the median gain remained robust at $403,945 in June (down from $405,000 in March), the third highest of any capital, reflecting the higher value of Sydney dwellings over other markets.

The ACT saw the largest decline in the profitable share of resales in the June quarter, down to 91.7% (from 94.2% in March). Despite this, those profitable resales saw a larger gain, with the median sitting at $319,500 in June (up from $313,000 previously).

Melbourne had the weakest profitability conditions across the capital cities, with just 89.0% of resales recording a gain in the June quarter (down from 90.7% in March). Melbourne was the first of the cities to enter the downturn and had negligible growth over the five years to June (just 0.8% over this period). The median gain in Melbourne was $278,000 in June (down from $284,200 in March), with weakness in units negatively impacting this outcome.

Portion of loss-making unit sales by LGA



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City Summaries

Proportion of total resales at a loss/gain, cities vs. regionals, June 2026 QTR

	GROSS LOSS-MAKING SALES				GROSS PROFIT-MAKING SALES			
	% of all sales	Median hold period	Median loss	Total value of loss	% of all sales	Median hold period	Median profit	Total value of profit
Sydney	7.3%	8.6	-$48,000	-$64,120,257	92.7%	10.8	$403,945	$6,610,264,538
Rest of NSW	2.5%	4.4	-$55,000	-$19,060,576	97.5%	8.8	$350,000	$4,434,871,186
Melbourne	11.0%	8.1	-$43,626	-$93,597,541	89.0%	10.7	$278,000	$5,185,057,009
Rest of Vic.	3.4%	4.0	-$40,000	-$11,173,943	96.6%	8.6	$249,000	$1,636,894,558
Brisbane	0.2%	1.1	-$50,050	-$1,153,650	99.8%	8.2	$525,000	$4,582,125,587
Rest of Qld	1.7%	13.8	-$40,000	-$10,474,914	98.3%	6.8	$372,500	$4,764,006,500
Adelaide	1.1%	1.5	-$100,000	-$5,261,562	98.9%	9.0	$480,400	$2,571,217,519
Rest of SA	2.4%	13.4	-$51,500	-$2,505,111	97.6%	8.4	$265,500	$480,096,311
Perth	1.2%	9.1	-$95,000	-$8,285,886	98.8%	7.9	$470,000	$3,629,643,644
Rest of WA	4.0%	15.6	-$66,500	-$6,188,285	96.0%	6.7	$305,000	$682,228,194
Hobart	2.4%	4.0	-$67,500	-$1,336,344	97.6%	9.0	$340,000	$300,386,231
Rest of Tas.	1.7%	4.5	-$100,000	-$1,793,500	98.3%	8.6	$313,000	$353,784,340
Darwin	9.3%	11.9	-$42,500	-$5,796,182	90.7%	9.8	$180,500	$210,328,911
Rest of NT	19.0%	8.7	-$30,000	-$1,825,328	81.0%	9.9	$80,550	$23,276,757
Australian Capital Territory	8.3%	3.9	-$25,000	-$5,505,682	91.7%	9.8	$319,500	$637,935,984
Cap city	5.9%	8.1	-$45,000	-$185,057,104	94.1%	9.8	$415,000	$23,726,959,423
Regional	2.5%	4.8	-$47,000	-$53,021,657	97.5%	8.1	$324,500	$12,375,157,846
National	4.6%	7.7	-$45,000	-$238,078,761	95.4%	9.1	$371,000	$36,102,069,269

Regional Summaries

Regional dwelling resales were more profitable, with units dragging city profitability lower

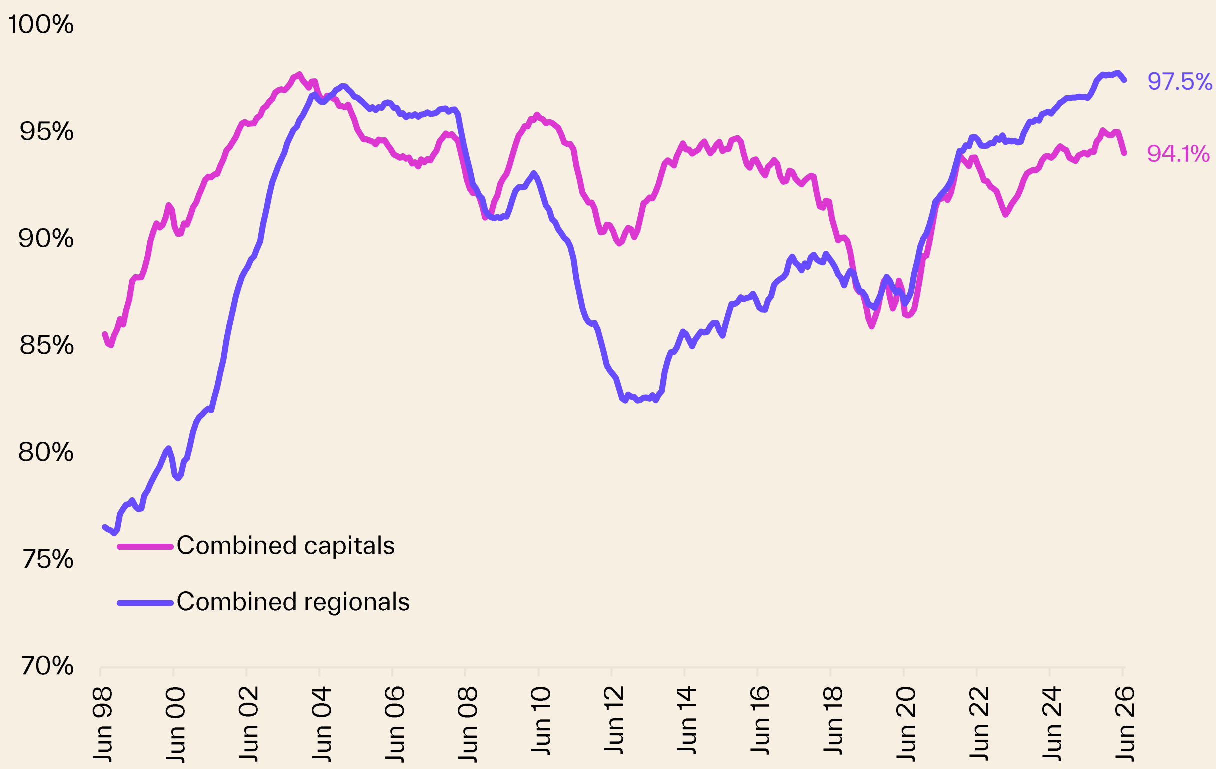
Regional markets have continued to record stronger profitability conditions than the capital cities, a consistent trend post the COVID-19 pandemic. Around 97.5% of regional resales recorded a profit in the June quarter, marginally down from the 97.8% share in March. In contrast, 94.1% of resales across the combined capitals recorded a nominal gain (down from 95.1% previously).

Lower dwelling values and more modest value growth in regional markets over recent years typically means a more modest median gain. In the June quarter, profitable resales in regional markets recorded a median gain of $324,500, compared with $415,000 across the combined capitals.

The relative underperformance of the combined capitals is driven by the unit sector. Across the capitals, just 88.6% of unit resales recorded a profit (compared with 96.8% of regional units), with the median gain for regional units higher at $265,000 (versus $245,000).

In contrast, house resales were stronger in the combined capitals, with 97.9% recording a profit (compared with 97.6% for regional markets). The median gain in the capitals was $537,500 compared with just $340,000 for regional houses.

Portion of profit-making sales, capital cities versus regional - rolling quarter



Overview by LGA

Western Australia's value gains support higher profits in key LGAs

The list of most profitable local government areas was led by Western Australian localities in the June quarter. Chittering, a regional area to Perth's north east recorded the largest median gain of $872,500. This was supported by extreme growth in home values, which rose over 180% from pre-pandemic lows in 2019. Cambridge in Perth's inner west and Joondalup to the city's north rounded out the top three, with median gains of $740,000 and $732,500 respectively.

Two high end LGAs in Sydney featured in this list, namely Mosman and Woollahra, where the median gains were $725,000 and $650,000 respectively.

Top 10 LGA markets by highest median nominal gain – June 26 quarter

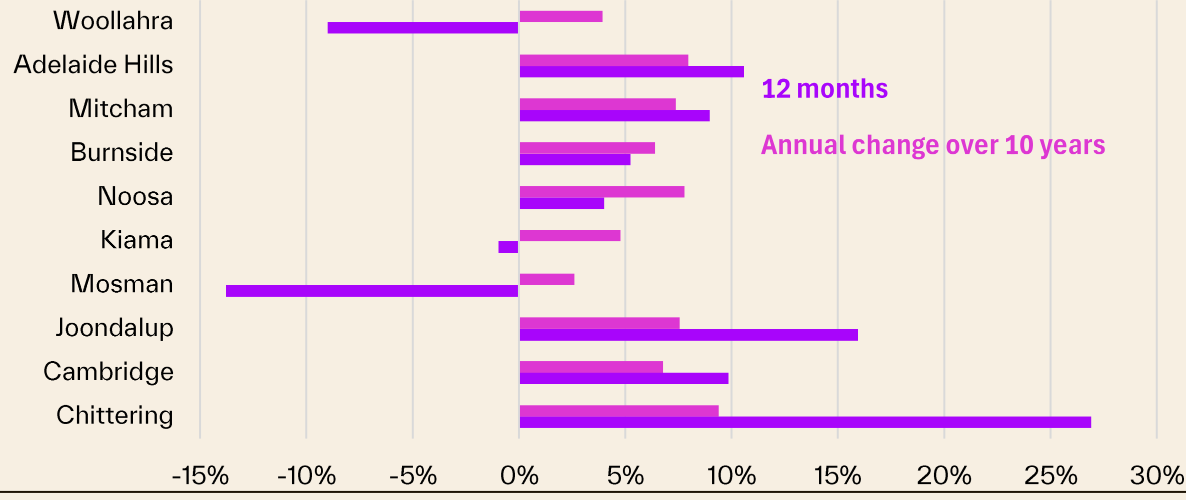
LGA Name	Capital City / Region	Median profit-making sales result	Median hold period of profit-making sales	Repeat Sales Observations
Chittering	Rest of WA	$872,500	7.8	25
Cambridge	Greater Perth	$740,000	8.4	71
Joondalup	Greater Perth	$732,500	11.3	455
Mosman	Greater Sydney	$725,000	14.8	59
Kiama	Rest of NSW	$725,000	12.4	70
Noosa	Rest of Qld	$711,000	7.7	228
Burnside	Greater Adelaide	$684,000	10.2	153
Mitcham	Greater Adelaide	$662,500	9.3	191
Adelaide Hills	Greater Adelaide	$651,000	10.3	105
Woollahra	Greater Sydney	$650,000	11.8	87

Lifestyle markets Kiama, on the NSW South Coast, and Noosa, on Queensland's Sunshine Coast, once again made the most profitable LGA list. Kiama's median gain was $725,000, but also had the lowest share of profitable resales on the list at 91.4%. Noosa's median gain was $711,000 in the June quarter.

The remainer of the list were higher value Adelaide LGAs. Burnside has the city's highest median dwelling value (at over $1.67 million) and saw a median gain of $684,000 in the June quarter. This was followed by Mitcham and Adelaide Hills, where the median gains were $662,500 and $651,000 respectively.

WA LGA profits underpinned by strong recent value growth

Change in home values in top 10 LGAs for median gain June quarter 2026



Hold Periods

Probability of profitability increases with hold time

Across the country, a longer median hold time was associated with a more profitable outcome in the June quarter. The median hold time for a profitable dwelling resale was 9.1 years nationally, with a slightly longer time in the capital cities (9.8 years). In contrast, the hold time for a loss-making resale was shorter at 8.1 years.

There were diverging trends in hold periods between houses and units. The median hold time for a loss-making unit resale was 9.0 years in June, marginally longer than the 8.7 year hold time for profitable resales. Across the capitals, there was sizeable variation in profitable median hold times, from 10.1 years in Sydney to 6.7 years in Brisbane.

There is a much clearer link between hold period and profitability in the housing sector. The median hold time for a loss-making house resale in the June quarter was just 4.4 years nationally (and just 4.2 years in the capital cities). In contrast, the median hold time for a profitable resale was 9.3 years (and 10.2 years in the capitals), equivalent to making an initial purchase in March 2017.

Cotality's national hedonic house value index rose by 69.3% since March 2017, with the median value increasing by over $417,000. In contrast, the increase since January 2022 was just 19.7%, equivalent to $167,700. This highlights the role that an extended hold period has in increasing the likelihood of a positive outcome.

In the June quarter, the most common hold period was 4 to 6 years, which accounted for 16.2% of all resales. This was followed by 2 to 4 years (at 12.5% of the total) and 8 to 10 years (9.9%).

Median hold period of resales at a loss/gain, houses vs. units, June quarter 26

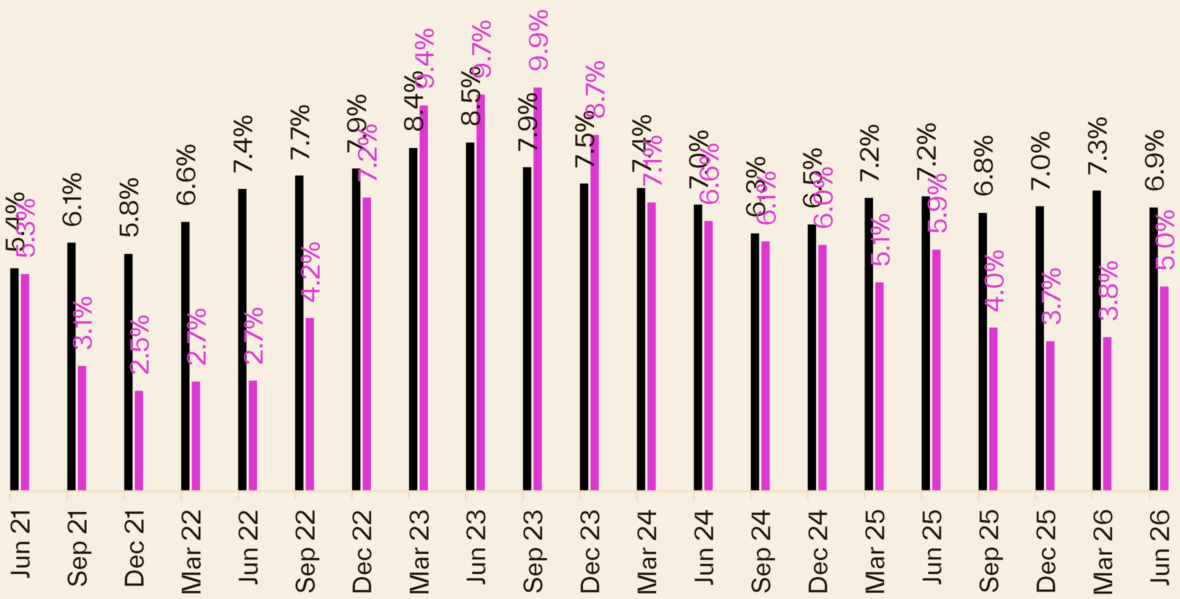
REGION	Pain		Gain	
	Houses	Units	Houses	Units
Sydney	4.5	8.8	11.6	10.1
Regional NSW	4.5	3.5	9.1	8.1
Melbourne	4.2	9.3	11.2	9.9
Regional Vic	4.0	4.1	8.6	8.1
Brisbane	0.9	-	8.9	6.7
Regional Qld	14.1	13.3	7.1	5.9
Adelaide	1.3	2.4	9.5	7.5
Regional SA	13.2	-	8.5	6.5
Perth	8.8	11.7	8.2	7.1
Regional WA	15.6	15.7	7.1	4.8
Hobart	4.0	-	9.2	8.8
Regional Tas	5.5	-	8.7	8.5
Darwin	11.5	12.0	9.4	10.4
Regional NT	7.8	10.1	10.5	8.9
Canberra	4.1	3.9	10.8	8.8
Cap city	4.2	9.0	10.2	9.3
Regional	4.8	5.2	8.4	7.0
National	4.4	9.0	9.3	8.7

Hold Periods

Two year resales - portion of overall sales, and loss-making sales

Portion of resales held for <=2 years

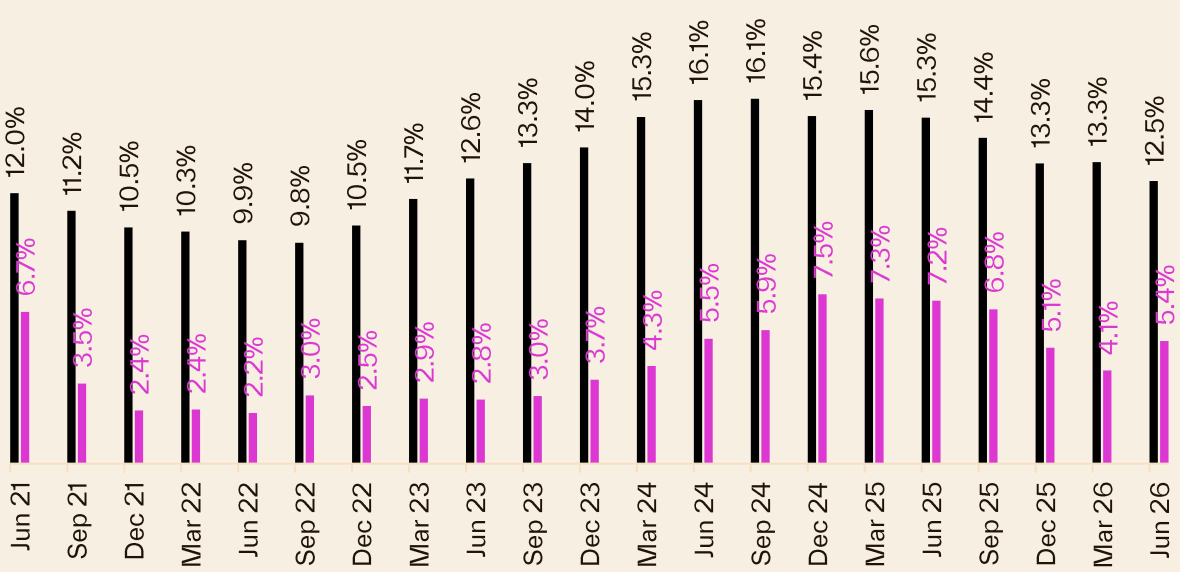
Portion of resales held for <=2 years that made a loss



Two to four year resales - portion of overall sales, and loss-making sales

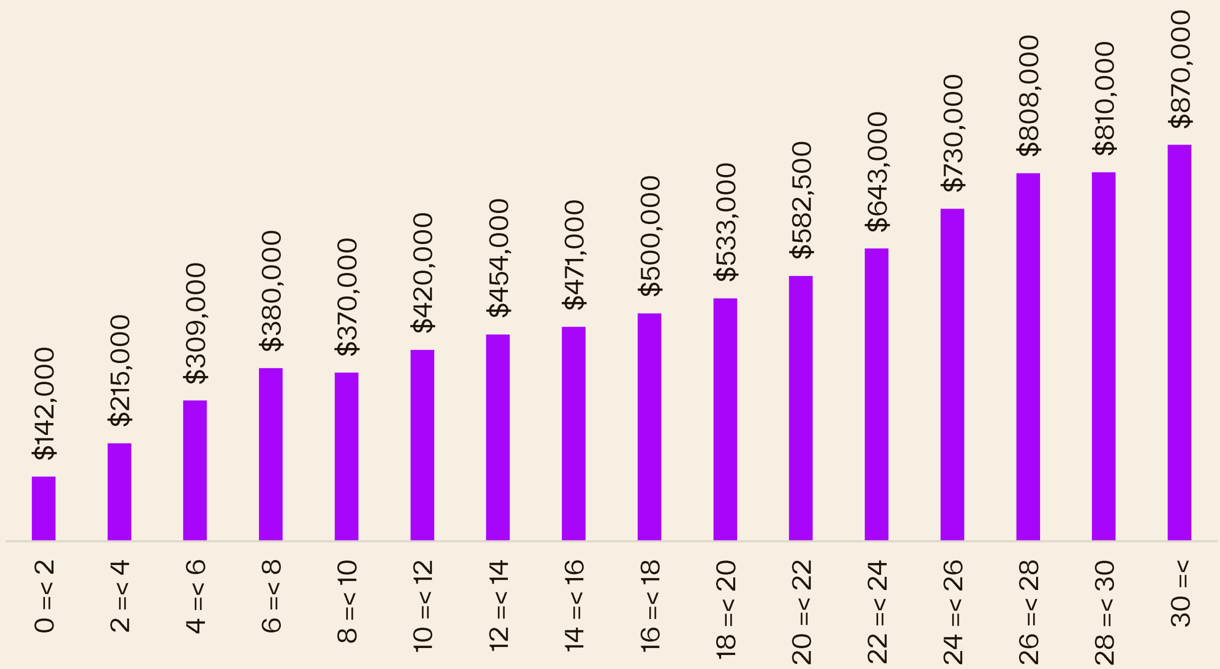
Portion of resales held between 2 and 4 years

Portion of resales held between 2 and 4 years that made a loss

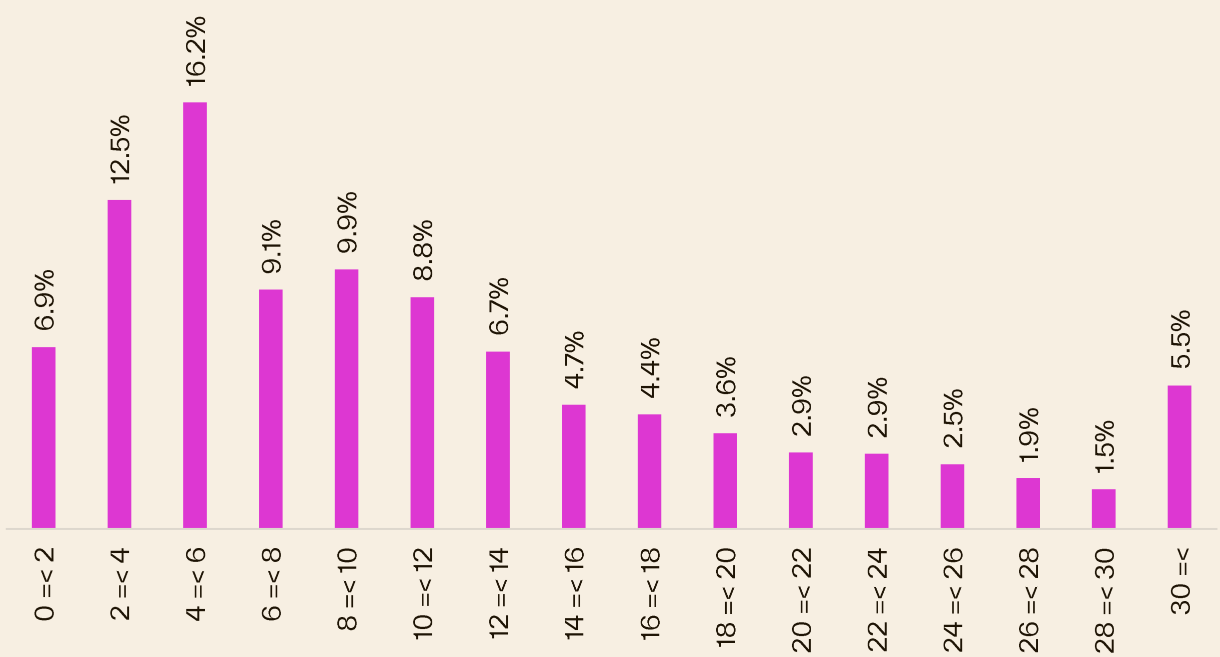


Hold Periods

Median return by hold period – June quarter 2026



Portion of sales by hold period – June quarter 2026



Near-term outlook

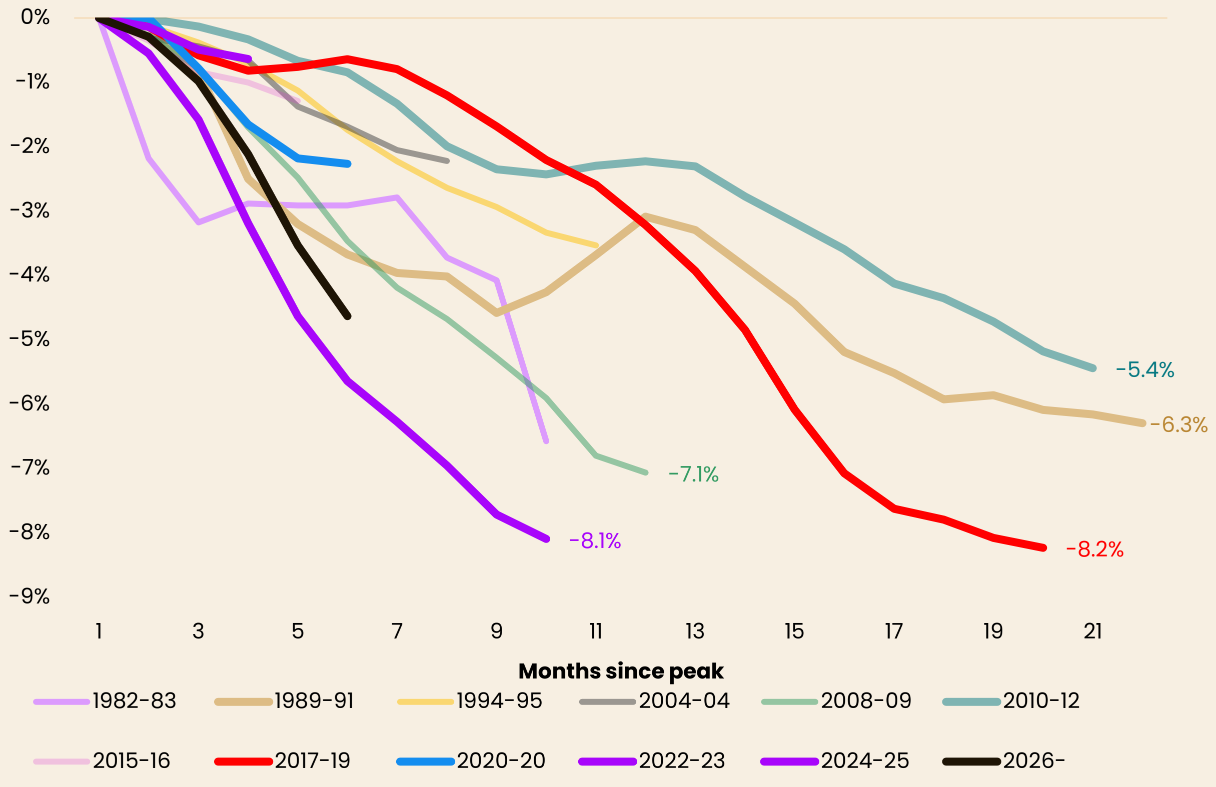
Cotality's national home value index peaked in March 2026 and subsequently started a downturn. The earliest stages were concentrated in higher value properties in Sydney and Melbourne however as the downturn has progressed, it has widened across different cities and value segments.

This has been a demand-driven downturn. Even at the peak of the growth cycle in late 2025, affordability and mortgage serviceability were obvious constraints for potential buyers. These factors were further exacerbated by the three rate hikes by the Reserve Bank in the first half of 2026 and increased cost-of-living pressures and a deterioration in consumer sentiment associated with the Iran conflict. Finally, the changes to investor policies coming out of the Federal Budget have negatively impacted housing demand from this channel.

There have been 10 periods of downturn across the combined capital cities in the past 40 years. The current pace of decline is not far behind that of the 2022-23 experience (when the RBA rapidly lifted the cash rate in an effort to bring inflation back under control). However, the duration of this episode was just nine months, whereas the current downturn could extend well into 2027 (beyond a year).

The continued decline in home values in the short term means that the path to profitability is less assured than in the recent quarters. That said, most capital cities (particularly the mid-sized capitals of Brisbane, Adelaide and Perth) have seen sizeable increases in home values post-pandemic, while Melbourne saw negligible growth. This means that the divergences between individual city and regional markets and between houses and unit sectors looks set to continue in coming quarters.

Historic periods of decline to trough, Combined Capitals



Sydney

Summary of profit and loss-making sales by LGA region – Q2 2026

	GROSS LOSS-MAKING SALES				GROSS PROFIT-MAKING SALES			
	% of all sales	Median hold period	Median loss	Total value of loss	% of all sales	Median hold period	Median profit	Total value of profit
Bayside	13%	8.6	-$ 40,500	-$ 4,120,658	88%	10.4	$ 235,000	$ 186,051,851
Blacktown	6%	4.5	-$ 40,000	-$ 3,278,529	94%	9.2	$ 443,000	$ 473,258,741
Blue Mountains	2%			-$ 535,000	98%	13.7	$ 570,000	$ 149,770,090
Burwood	13%			-$ 460,800	87%	10.9	$ 240,000	$ 18,860,702
Camden	1%			-$ 71,000	99%	6.8	$ 525,000	$ 185,146,481
Campbelltown	1%			-$ 315,000	99%	9.8	$ 420,000	$ 201,913,453
Canada Bay	10%	9.0	-$ 32,550	-$ 1,659,480	90%	11.9	$ 333,000	$ 114,408,880
Canterbury-Bankstown	4%	8.8	-$ 49,500	-$ 2,708,612	96%	10.8	$ 392,500	$ 410,245,775
Central Coast	2%	4.6	-$ 53,562	-$ 2,047,456	98%	9.9	$ 495,000	$ 604,022,720
Cumberland	10%	8.8	-$ 49,497	-$ 3,562,228	90%	10.0	$ 234,499	$ 211,805,295
Fairfield	3%	3.0	-$ 85,000	-$ 1,140,950	97%	14.6	$ 571,000	$ 191,449,135
Georges River	7%	9.0	-$ 35,000	-$ 1,322,800	93%	11.4	$ 336,000	$ 178,740,764
Hawkesbury	2%			-$ 215,000	98%	11.1	$ 527,500	$ 103,366,619
Hornsby	5%	9.2	-$ 54,000	-$ 935,850	95%	11.9	$ 498,500	$ 222,274,933
Hunters Hill	10%			-$ 210,000	90%			$ 6,898,200
Inner West	3%	7.0	-$ 41,250	-$ 663,500	97%	10.7	$ 475,000	$ 276,589,554
Ku-ring-gai	18%	7.2	-$ 37,500	-$ 1,911,059	82%	12.0	$ 328,000	$ 93,041,192
Lane Cove	12%	7.0	-$ 37,980	-$ 798,520	88%	9.6	$ 170,000	$ 33,311,287
Liverpool	5%	8.2	-$ 30,000	-$ 1,401,989	95%	10.2	$ 404,000	$ 259,197,917
Mosman	3%			-$ 55,000	97%	14.8	$ 725,000	$ 41,442,300
North Sydney	6%	5.0	-$ 52,500	-$ 960,499	94%	12.9	$ 450,000	$ 125,447,610
Northern Beaches	3%	4.5	-$ 41,550	-$ 797,590	97%	10.9	$ 545,000	$ 328,784,866
Parramatta	23%	9.5	-$ 48,000	-$ 14,154,737	77%	11.2	$ 183,000	$ 295,100,596
Penrith	2%	8.0	-$ 90,000	-$ 1,030,994	98%	10.2	$ 450,500	$ 316,315,254
Randwick	2%			-$ 368,500	98%	12.7	$ 468,000	$ 150,870,887
Ryde	21%	9.1	-$ 54,000	-$ 5,824,674	79%	10.4	$ 178,000	$ 114,414,859
Strathfield	21%	9.0	-$ 56,000	-$ 1,811,500	79%	9.3	$ 80,000	$ 20,057,488
Sutherland	1%			-$ 655,667	99%	10.4	$ 530,000	$ 429,603,408
Sydney	12%	9.2	-$ 55,000	-$ 7,161,625	88%	11.7	$ 267,000	$ 321,426,060
The Hills	6%	4.7	-$ 37,000	-$ 1,773,040	94%	8.8	$ 570,000	$ 263,974,298
Waverley	4%			-$ 490,000	96%	12.0	$ 505,000	$ 82,155,450
Willoughby	9%	4.6	-$ 60,000	-$ 742,000	91%	12.8	$ 394,750	$ 55,117,012
Wollondilly	4%			-$ 620,000	96%	8.8	$ 600,000	$ 88,160,450
Woollahra	6%			-$ 316,000	94%	11.8	$ 650,000	$ 57,040,411

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Melbourne

Summary of profit and loss-making sales by LGA region – Q2 2026

	GROSS LOSS-MAKING SALES				GROSS PROFIT-MAKING SALES			
	% of all sales	Median hold period	Median loss	Total value of loss	% of all sales	Median hold period	Median profit	Total value of profit
Banyule	5%	4.5	-$ 25,000	-$ 910,900	95%	12.8	$ 465,000	$ 171,370,863
Bayside	11%	5.1	-$ 34,500	-$ 1,300,399	89%	12.4	$ 500,000	$ 120,528,117
Boroondara	24%	8.8	-$ 46,150	-$ 5,932,120	76%	12.7	$ 308,500	$ 156,341,001
Brimbank	5%	4.5	-$ 30,000	-$ 1,303,407	95%	10.8	$ 285,000	$ 161,419,898
Cardinia	2%			-$ 177,000	98%	8.2	$ 275,249	$ 110,025,038
Casey	2%	4.3	-$ 47,500	-$ 1,514,300	98%	9.2	$ 290,000	$ 296,005,460
Darebin	7%	5.4	-$ 30,000	-$ 1,574,300	93%	11.0	$ 311,500	$ 174,800,527
Frankston	1%			-$ 266,000	99%	9.3	$ 305,000	$ 188,192,565
Glen Eira	11%	7.8	-$ 31,750	-$ 2,174,439	89%	11.9	$ 250,000	$ 171,398,250
Greater Dandenong	3%	3.7	-$ 20,000	-$ 317,617	97%	10.9	$ 282,200	$ 138,072,772
Hobsons Bay	4%	5.3	-$ 48,500	-$ 577,250	96%	11.1	$ 290,000	$ 103,126,729
Hume	4%	2.3	-$ 35,000	-$ 1,393,040	96%	8.6	$ 214,334	$ 158,032,614
Kingston	8%	4.8	-$ 22,250	-$ 1,731,200	92%	11.1	$ 365,000	$ 227,020,199
Knox	6%	4.6	-$ 52,360	-$ 1,545,520	94%	12.6	$ 397,000	$ 194,049,451
Macedon Ranges	9%			-$ 280,000	91%	10.2	$ 384,600	$ 35,999,100
Manningham	16%	8.1	-$ 51,000	-$ 3,191,490	84%	13.5	$ 544,000	$ 185,020,521
Maribyrnong	16%	9.3	-$ 45,000	-$ 2,862,570	84%	11.1	$ 175,000	$ 111,765,595
Maroondah	6%	4.7	-$ 41,000	-$ 1,493,900	94%	11.2	$ 328,000	$ 147,818,334
Melbourne	47%	11.3	-$ 61,250	-$ 22,611,676	53%	13.6	$ 90,000	$ 81,624,417
Melton	6%	3.0	-$ 19,000	-$ 1,121,000	94%	6.9	$ 200,000	$ 115,355,138
Monash	12%	4.8	-$ 40,000	-$ 3,129,589	88%	12.9	$ 449,000	$ 225,783,187
Moonee Valley	12%	9.5	-$ 40,000	-$ 2,968,136	88%	11.0	$ 251,500	$ 141,166,805
Moorabool	6%			-$ 86,500	94%	8.3	$ 212,500	$ 23,544,816
Moreland	11%	9.1	-$ 30,750	-$ 3,605,422	89%	9.8	$ 193,465	$ 220,643,385
Mornington Peninsula	5%	3.7	-$ 70,000	-$ 2,479,058	95%	12.0	$ 441,750	$ 287,454,711
Nillumbik	2%			-$ 138,000	98%	13.9	$ 557,900	$ 93,608,279
Port Phillip	25%	8.1	-$ 40,475	-$ 8,435,631	75%	12.4	$ 115,250	$ 123,422,187
Stonnington	33%	9.4	-$ 45,000	-$ 8,828,652	67%	12.5	$ 164,694	$ 99,984,731
Whitehorse	12%	5.3	-$ 42,500	-$ 3,088,488	88%	13.1	$ 468,900	$ 223,311,604
Whittlesea	4%	2.5	-$ 43,000	-$ 1,174,100	96%	8.9	$ 239,000	$ 175,744,270
Wyndham	3%	4.0	-$ 21,000	-$ 741,923	97%	8.3	$ 190,055	$ 185,204,590
Yarra	23%	9.8	-$ 46,500	-$ 5,727,472	77%	12.6	$ 265,670	$ 165,678,008
Yarra Ranges	4%	4.2	-$ 53,000	-$ 991,579	96%	11.3	$ 370,150	$ 172,509,960

Brisbane

Summary of profit and loss-making sales by LGA region – Q2 2026

	GROSS LOSS-MAKING SALES				GROSS PROFIT-MAKING SALES			
	% of all sales	Median hold period	Median loss	Total value of loss	% of all sales	Median hold period	Median profit	Total value of profit
Brisbane	0%			-$ 677,600	100%	9.0	$ 549,000	$2,478,950,284
Ipswich					100%	6.2	$ 475,000	$ 367,021,123
Lockyer Valley					100%	5.8	$ 474,000	$ 65,801,027
Logan	0%			-$ 65,050	100%	8.5	$ 525,000	$ 577,483,453
Moreton Bay	0%			-$ 280,000	100%	7.4	$ 520,000	$ 731,105,799
Redland	0%			-$ 91,000	100%	7.7	$ 562,000	$ 300,285,694
Scenic Rim	2%			-$ 93,000	98%	8.8	$ 545,000	$ 90,511,250
Somerset					100%	7.2	$ 437,500	$ 40,792,807

Adelaide

Summary of profit and loss-making sales by LGA region – Q2 2026

	GROSS LOSS-MAKING SALES				GROSS PROFIT-MAKING SALES			
	% of all sales	Median hold period	Median loss	Total value of loss	% of all sales	Median hold period	Median profit	Total value of profit
Adelaide	2%			-$ 267,000	98%	6.9	$ 223,500	$ 51,246,323
Adelaide Hills					100%	10.3	$ 651,000	$ 73,286,525
Adelaide Plains	6%			-$ 255,000	94%	10.7	$ 473,000	$ 15,239,600
Burnside					100%	10.2	$ 684,000	$ 110,656,258
Campbelltown	1%			-$ 290,000	99%	7.0	$ 467,500	$ 88,872,115
Charles Sturt	0%			-$ 235,000	100%	8.4	$ 495,000	$ 241,897,071
Gawler					100%	7.2	$ 415,750	$ 46,582,800
Holdfast Bay					100%	8.9	$ 485,000	$ 94,562,542
Marion	1%			-$ 350,000	99%	9.7	$ 525,000	$ 199,904,708
Mitcham	1%			-$ 35,000	99%	9.3	$ 662,500	$ 136,936,872
Mount Barker					100%	8.4	$ 444,900	$ 74,186,273
Norwood Payneham and St Peters					100%	9.3	$ 490,000	$ 75,353,168
Onkaparinga	1%			-$ 690,502	99%	9.1	$ 519,750	$ 342,794,710
Playford	3%	1.2	-$ 72,375	-$ 970,625	97%	7.5	$ 400,000	$ 169,476,595
Port Adelaide Enfield	1%			-$ 342,100	99%	8.7	$ 470,500	$ 211,477,634
Prospect					100%	9.4	$ 480,650	$ 44,188,187
Salisbury	1%			-$ 873,334	99%	9.8	$ 465,000	$ 220,573,306
Tea Tree Gully	2%			-$ 629,000	98%	11.5	$ 527,800	$ 153,189,056
Unley					100%	9.5	$ 531,500	$ 79,121,333
Walkerville					100%	11.0	$ 597,500	$ 22,020,168
West Torrens	1%			-$ 377,001	99%	8.6	$ 454,850	$ 119,555,775

Perth

Summary of profit and loss-making sales by LGA region – Q2 2026

	GROSS LOSS-MAKING SALES				GROSS PROFIT-MAKING SALES			
	% of all sales	Median hold period	Median loss	Total value of loss	% of all sales	Median hold period	Median profit	Total value of profit
Armadale	1%			-$ 414,040	99%	6.6	$ 469,000	$ 153,392,949
Bassendean					100%	9.5	$ 560,000	$ 24,500,888
Bayswater	1%			-$ 538,500	99%	8.0	$ 464,500	$ 145,391,488
Belmont	0%			-$ 95,000	100%	7.9	$ 335,000	$ 76,206,337
Cambridge					100%	8.4	$ 740,000	$ 53,792,983
Canning	2%			-$ 525,648	98%	10.0	$ 490,000	$ 138,373,369
Claremont	5%			-$ 201,500	95%	5.9	$ 550,000	$ 26,447,200
Cockburn	2%			-$ 159,133	98%	7.2	$ 520,000	$ 172,057,657
Cottesloe					100%	12.0	$ 595,000	$ 8,054,000
East Fremantle	4%			-$ 185,000	96%	12.9	$ 573,500	$ 13,297,600
Fremantle					100%	7.1	$ 555,000	$ 75,721,800
Gosnells	2%			-$ 875,000	98%	9.6	$ 454,250	$ 167,159,189
Joondalup	1%			-$ 16,085	99%	11.3	$ 732,500	$ 333,416,738
Kalamunda	1%			-$ 292,500	99%	8.4	$ 563,750	$ 98,758,460
Kwinana					100%	7.5	$ 433,000	$ 70,273,001
Mandurah	1%			-$ 518,500	99%	5.9	$ 425,000	$ 185,667,259
Melville	1%			-$ 250,002	99%	8.7	$ 636,000	$ 190,958,442
Mosman Park					100%	9.5	$ 481,475	$ 10,162,800
Mundaring					100%	9.2	$ 520,000	$ 63,083,164
Murray	1%			-$ 175,000	99%	6.7	$ 517,100	$ 48,640,250
Nedlands					100%	6.2	$ 637,500	$ 20,305,250
Peppermint Grove					100%			$ 206,000
Perth	5%	15.1	-$ 57,500	-$ 1,054,817	95%	10.8	$ 200,500	$ 58,079,794
Rockingham	0%			-$ 155,000	100%	5.0	$ 434,000	$ 201,443,054
Serpentine-Jarrahdale					100%	5.8	$ 530,000	$ 56,786,511
South Perth	2%			-$ 489,112	98%	9.9	$ 415,000	$ 92,050,344
Stirling	1%			-$ 888,998	99%	8.0	$ 470,000	$ 438,008,835
Subiaco	1%			-$ 32,360	99%	7.0	$ 315,000	$ 36,116,419
Swan	1%			-$ 740,250	99%	6.7	$ 480,000	$ 207,269,404
Victoria Park	1%			-$ 248,200	99%	11.0	$ 470,000	$ 73,014,794
Vincent	1%			-$ 10,000	99%	8.2	$ 305,000	$ 85,721,763
Wanneroo	1%			-$ 421,241	99%	5.9	$ 505,000	$ 308,862,902

Hobart, Darwin and the ACT

Summary of profit and loss-making sales by LGA region – Q2 2026

	GROSS LOSS-MAKING SALES				GROSS PROFIT-MAKING SALES			
	% of all sales	Median hold period	Median loss	Total value of loss	% of all sales	Median hold period	Median profit	Total value of profit
Brighton	2%			-$ 17,550	98%	10.4	$ 335,000	$ 18,015,577
Clarence	3%			-$ 335,000	97%	9.0	$ 348,500	$ 68,542,637
Derwent Valley	3%			-$ 70,000	97%	9.4	$ 366,800	$ 9,363,676
Glenorchy	3%			-$ 316,294	97%	8.6	$ 310,996	$ 59,036,921
Hobart	2%			-$ 337,500	98%	9.9	$ 342,500	$ 73,781,996
Kingborough	3%			-$ 294,000	97%	8.1	$ 365,000	$ 50,442,010
Sorell					100%	8.8	$ 365,000	$ 24,891,914

	GROSS LOSS-MAKING SALES				GROSS PROFIT-MAKING SALES			
	% of all sales	Median hold period	Median loss	Total value of loss	% of all sales	Median hold period	Median profit	Total value of profit
Darwin	12%	12.1	-$ 45,000	-$ 4,851,749	88%	10.4	$ 150,000	$ 114,186,827
Litchfield	6%			-$ 176,100	94%	8.5	$ 345,000	$ 18,389,500
Palmerston	5%	11.2	-$ 30,000	-$ 768,333	95%	9.4	$ 215,000	$ 75,946,584

	GROSS LOSS-MAKING SALES				GROSS PROFIT-MAKING SALES			
	% of all sales	Median hold period	Median loss	Total value of loss	% of all sales	Median hold period	Median profit	Total value of profit
ACT	8%	3.9	-$ 25,000	-$ 5,505,682	92%	9.8	$ 319,500	$ 637,935,984

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