



Monthly Housing Chart Pack

April 2026



Residential real estate underpins Australia's wealth



Residential real state

\$12.6 Trillion



Australian superannuation

\$4.5 Trillion



Australian listed stocks

\$3.5 Trillion

Number of dwellings

11.5 Million

Outstanding mortgage debt

\$2.6 Trillion

Household wealth held in housing

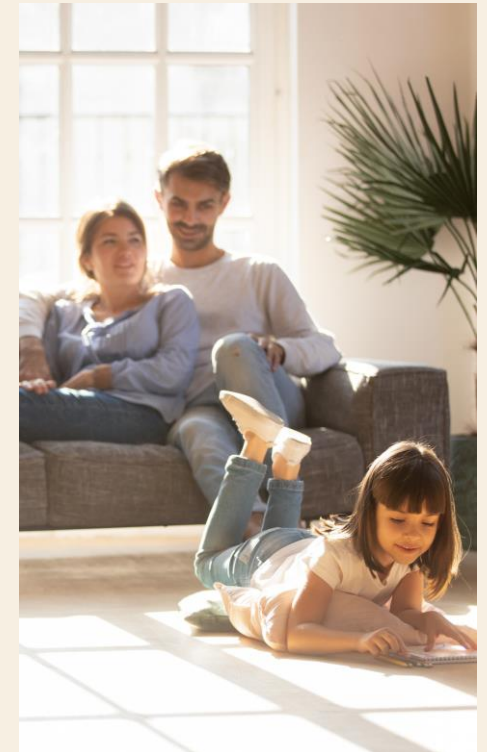
55.8%

Total sales P.A.

559,457

Gross value of sales P.A.

\$572.0 Billion



Source: Cotality, RBA, APRA, ASX

Australian housing values

3 months

2.1%

Australian home values were 2.1% higher through the March quarter, a slowdown from the 2.8% rise in Q4 last year.

12 months

9.9%

The annual growth trend accelerated to 9.9% in March, the fastest 12-month pace of growth since June 2022. Across the capitals, the annual change in dwelling values ranged from 24.3% in Perth to 3.4% in Melbourne.

Q1 change in combined capital city home values vs regionals

1.8% v 3.3%

Regional markets have been more resilient to a slowdown in value growth, likely supported by regional migration trends and more affordable housing values.

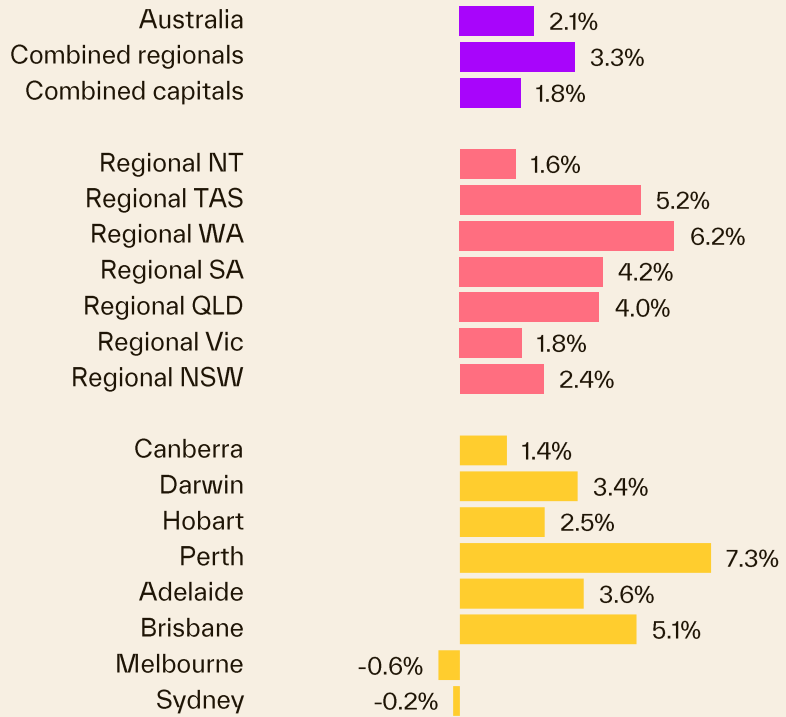
3 month changes

Change in dwelling values, three months to March 2026

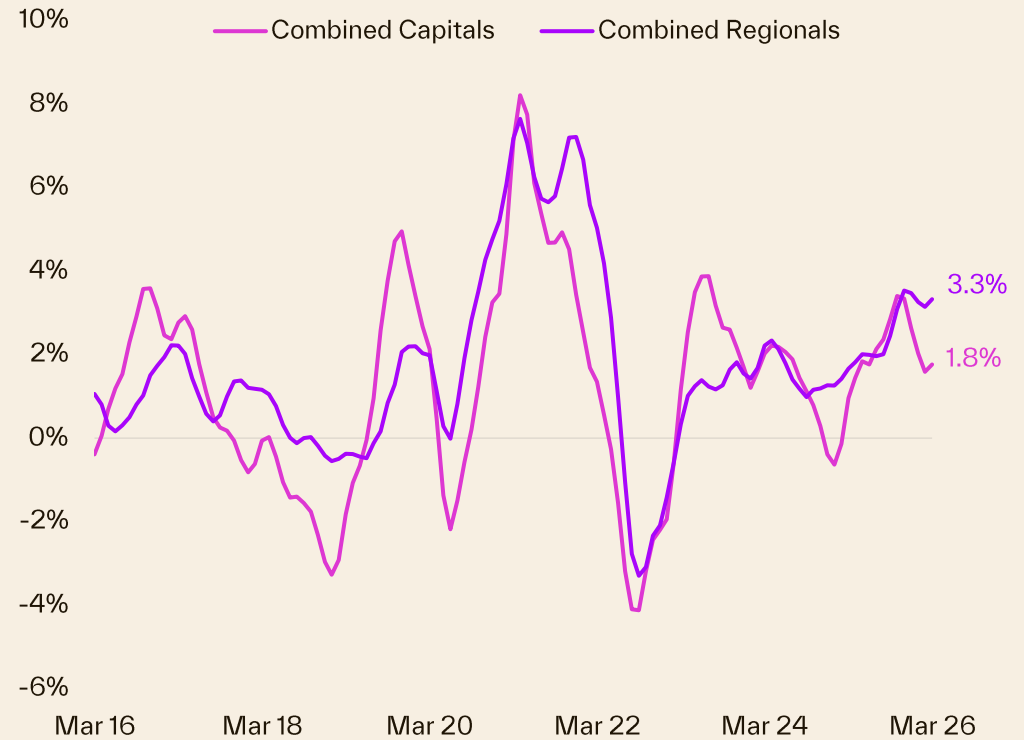
Australia
2.1%

Combined Capitals
1.8%

Combined Regionals
3.3%

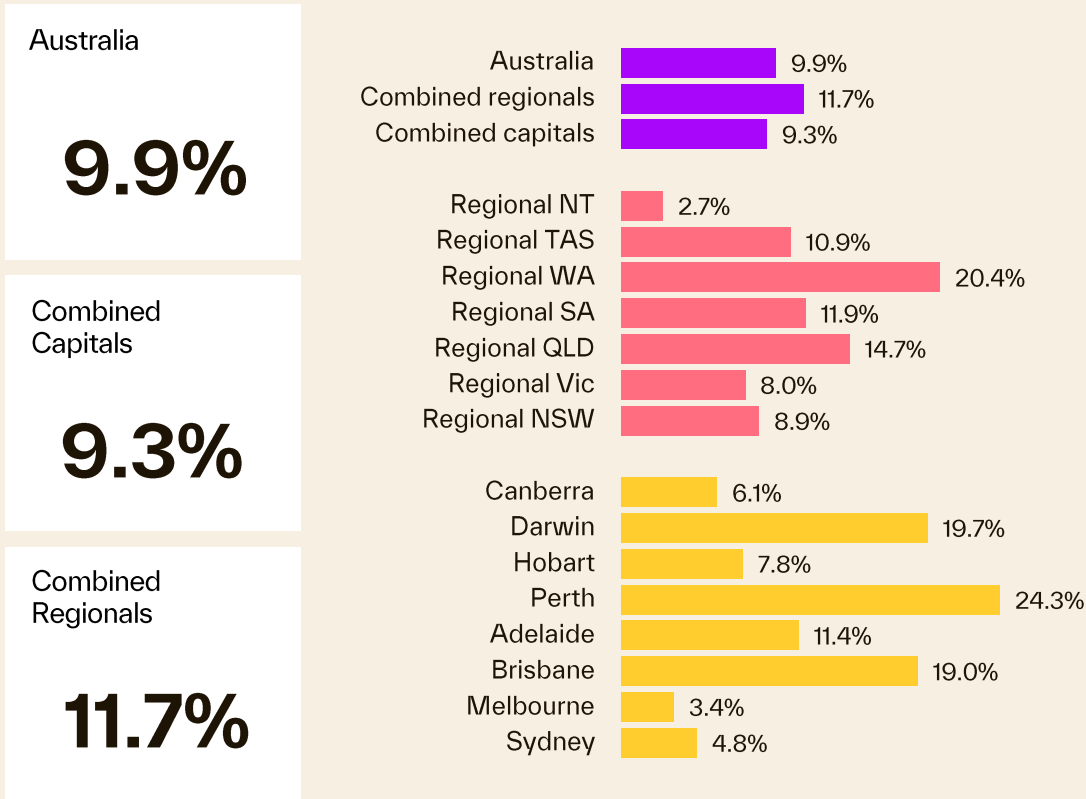


Rolling quarterly change in dwelling values

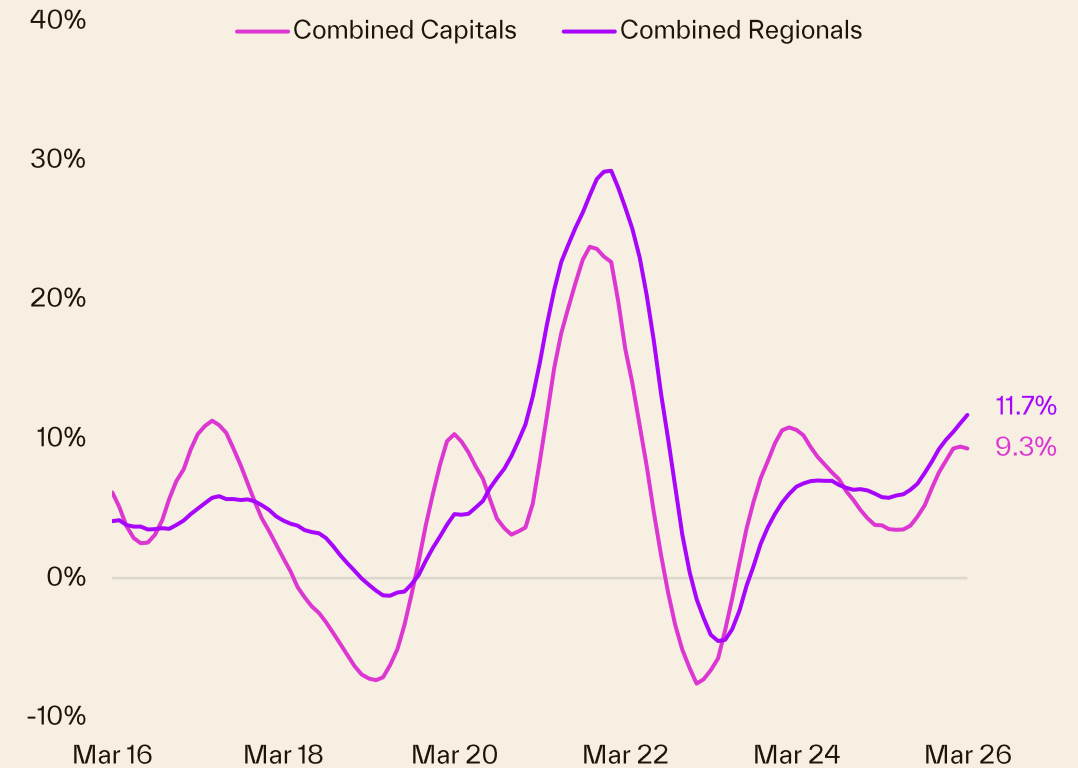


12 month changes

Change in dwelling values, twelve months to March 2026

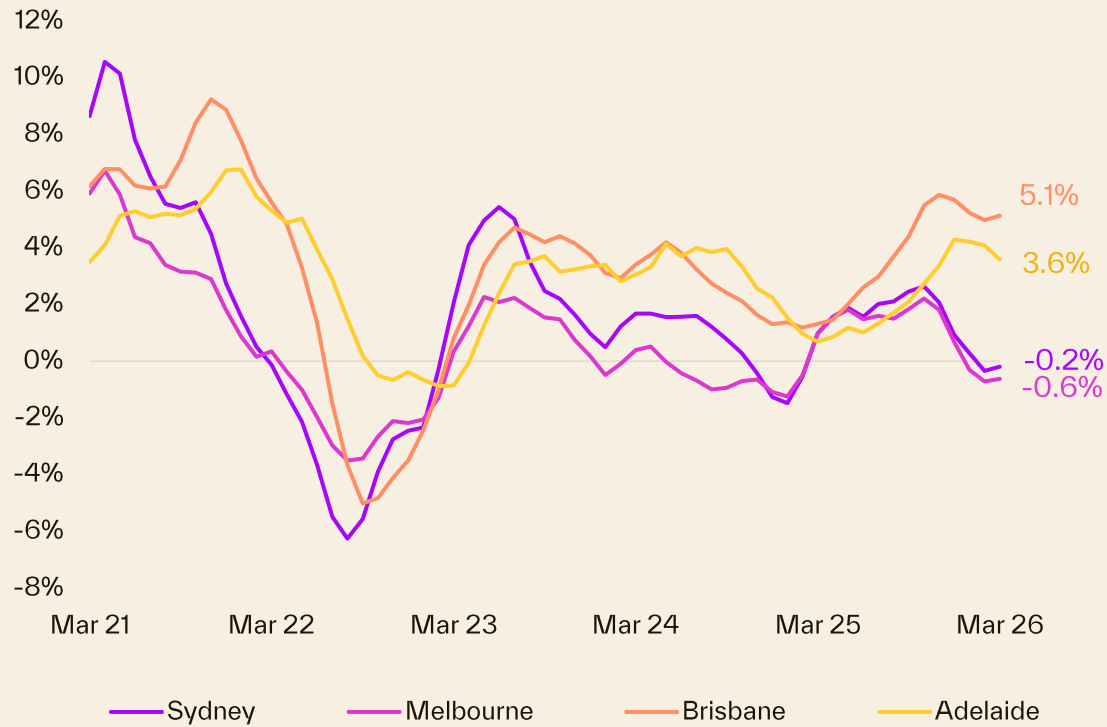


Rolling annual change in dwelling values

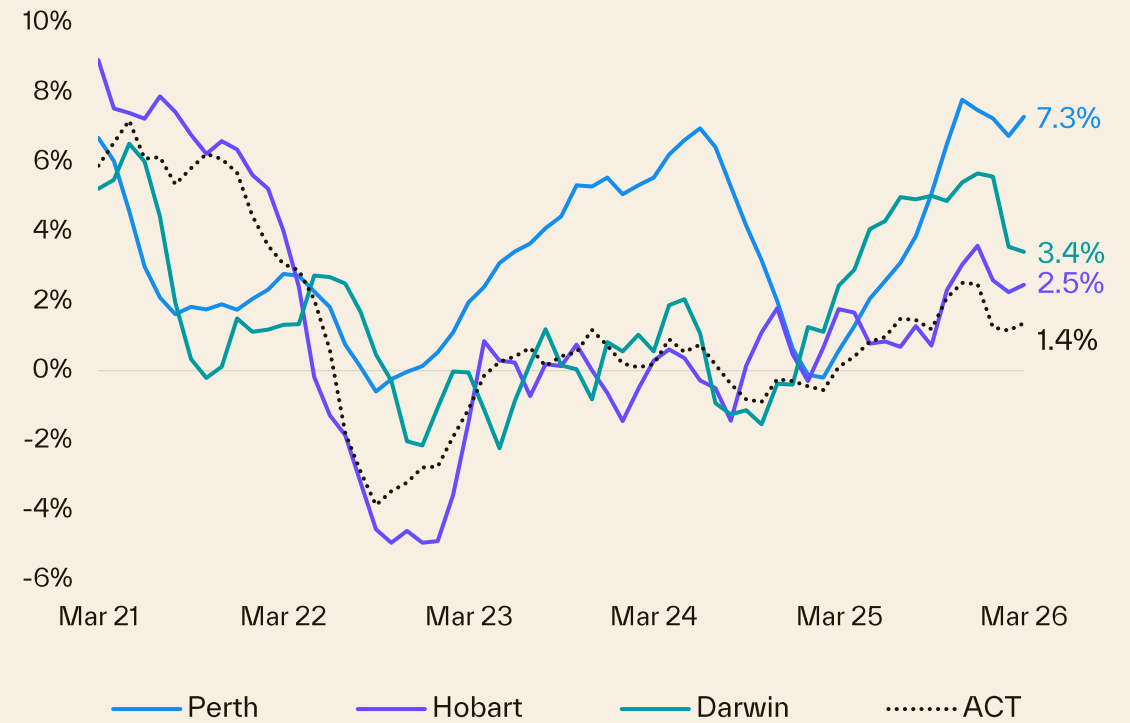


Capital cities

Rolling quarterly change in values, dwellings

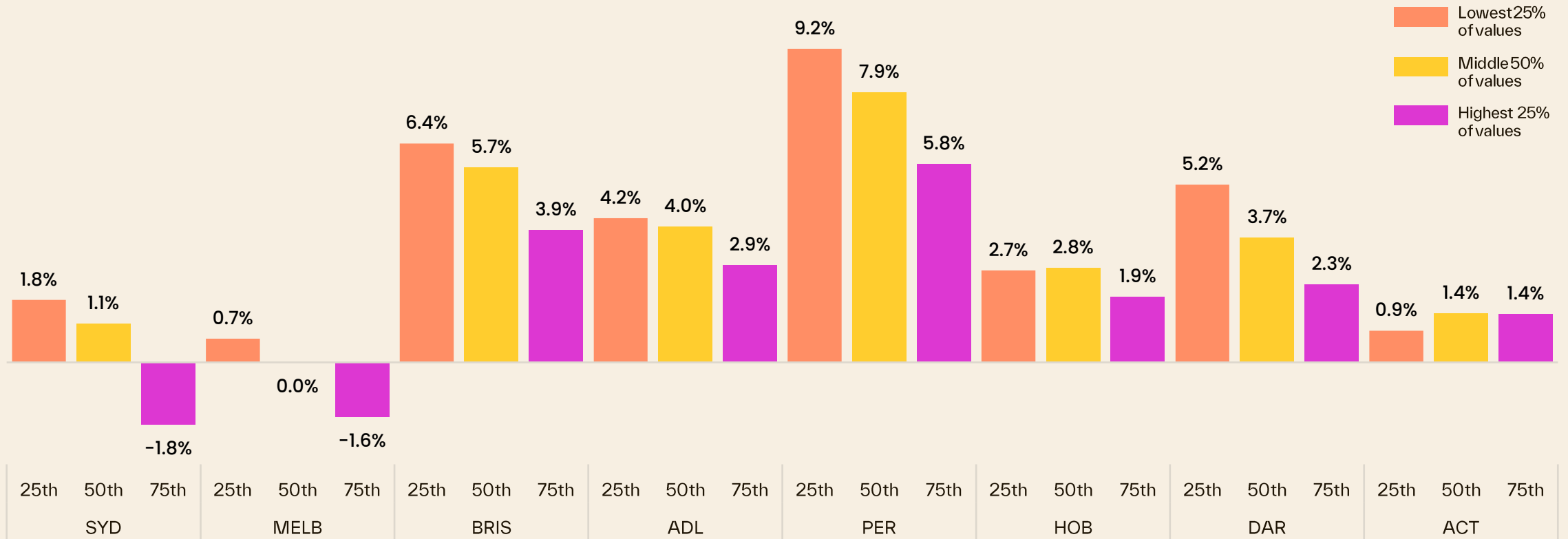


Rolling quarterly change in values, dwellings



Capital cities by value segment

Quarterly change in stratified hedonic dwellings index (3 months to March)



Housing cycles

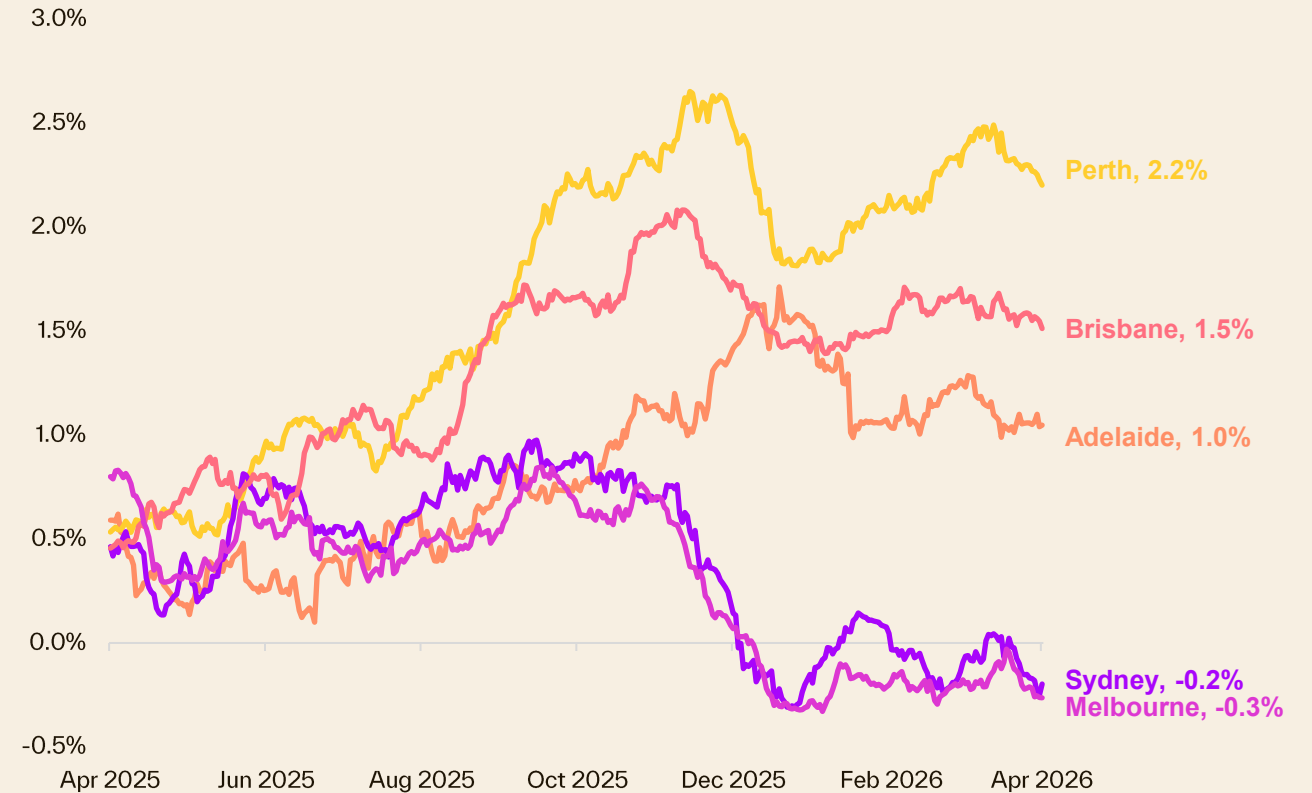


Rolling 28-day growth rate in Cotality Daily Home Value index

While a clear divergence in growth trends persists, every capital city is losing some momentum.

The rolling four week change has deepened a little across Sydney and Melbourne, while the mid-sized capitals lose some steam.

Rolling 28-day change in dwelling values, as at April 8, 2026



Sydney

In March, Sydney's dwelling values were down by

-0.1%

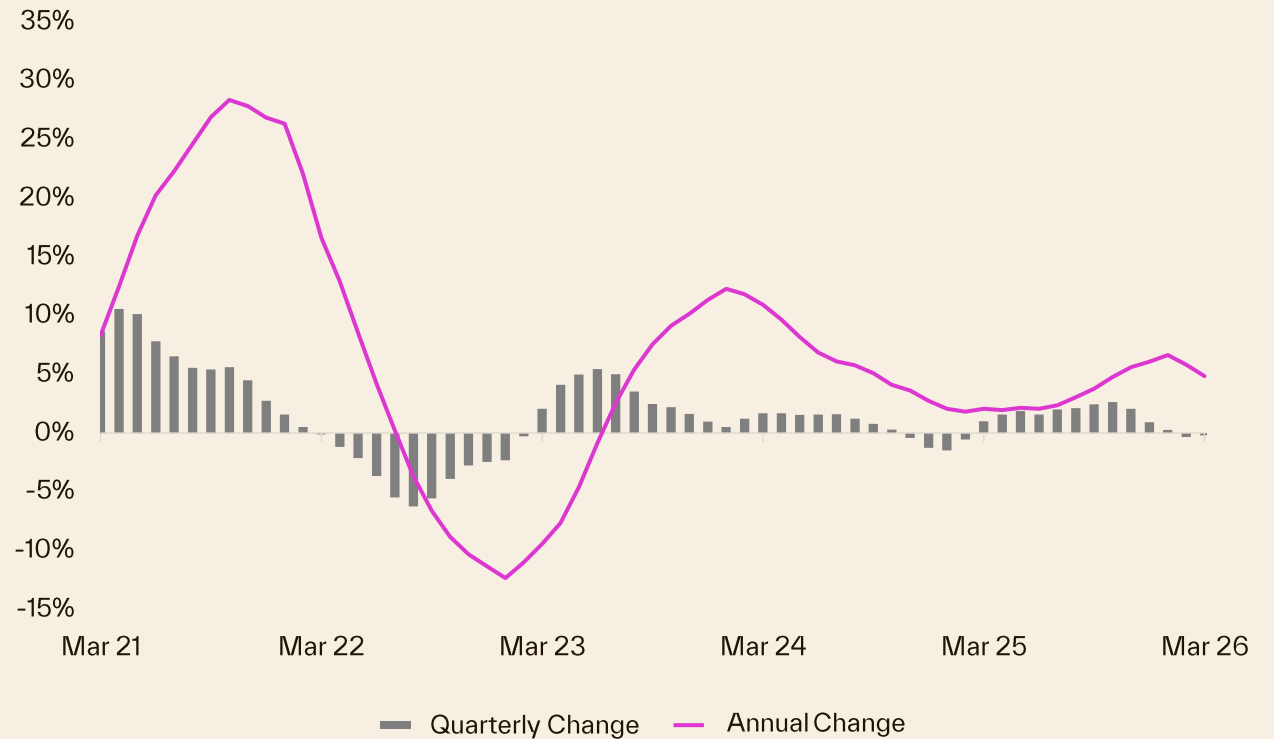
Over the quarter dwelling values decreased by

-0.2%

Over the year dwelling values rose by

4.8%

Sydney dwelling values are now -0.4% below the record high seen in November 2025.



Melbourne

In March, Melbourne's dwelling values were down by

-0.2%

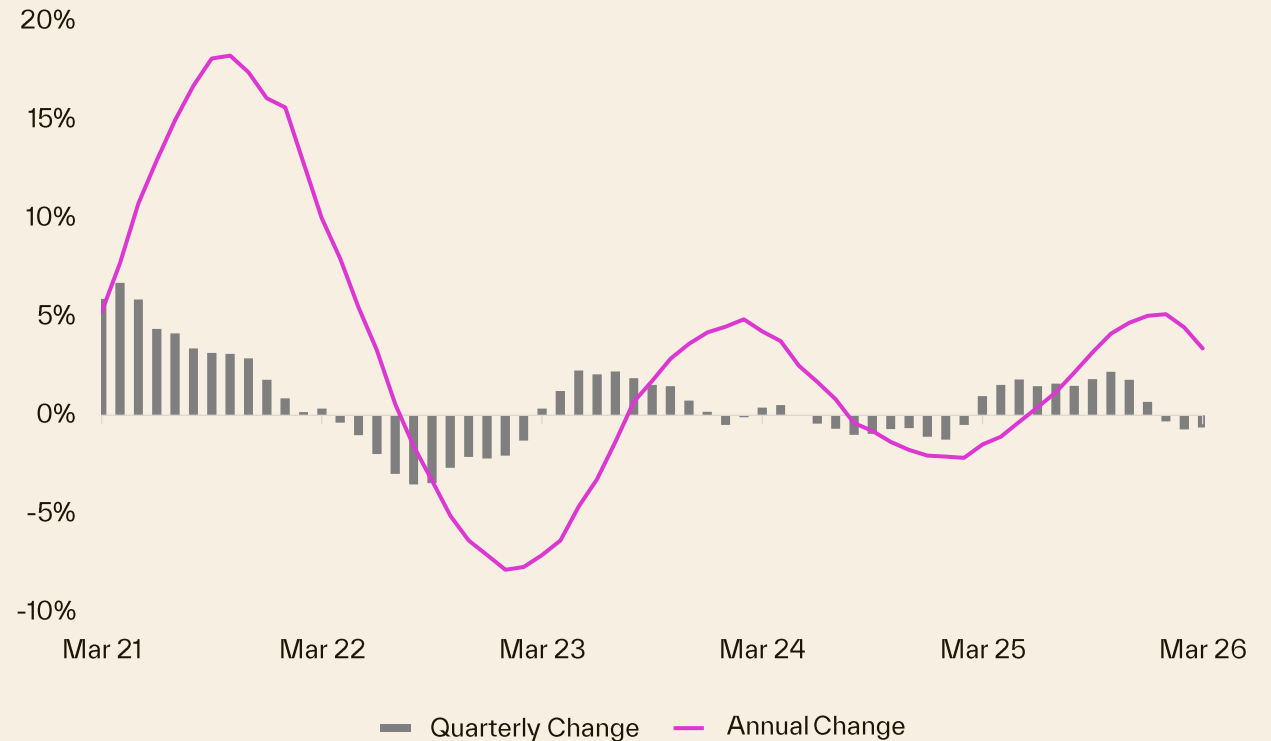
Over the quarter dwelling values decreased by

-0.6%

Over the year dwelling values rose by

3.4%

Melbourne dwelling values are now -1.3% below the record high seen in March 2022.



Brisbane

In March, Brisbane's dwelling values were up by

1.8%

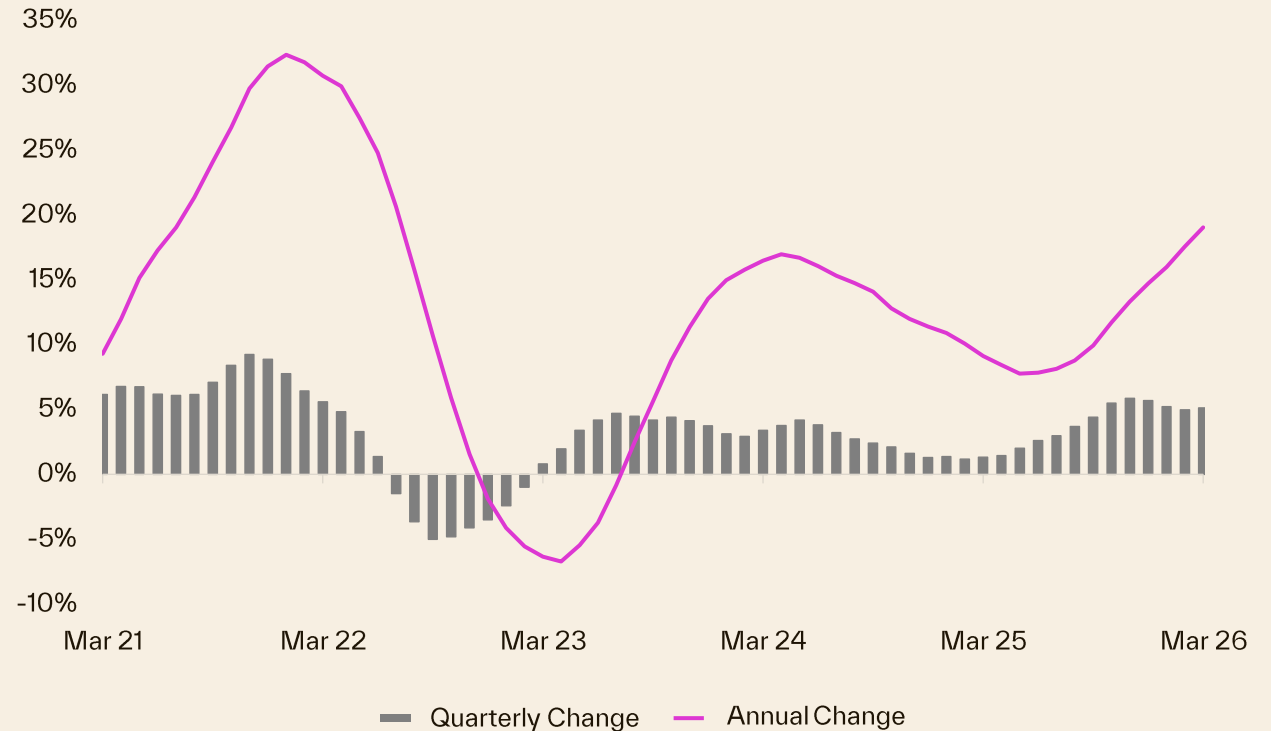
Over the quarter dwelling values increased by

5.1%

Over the year dwelling values rose by

19.0%

Brisbane dwelling values are currently at a record high.



Adelaide

In March, Adelaide's dwelling values were up by

1.2%

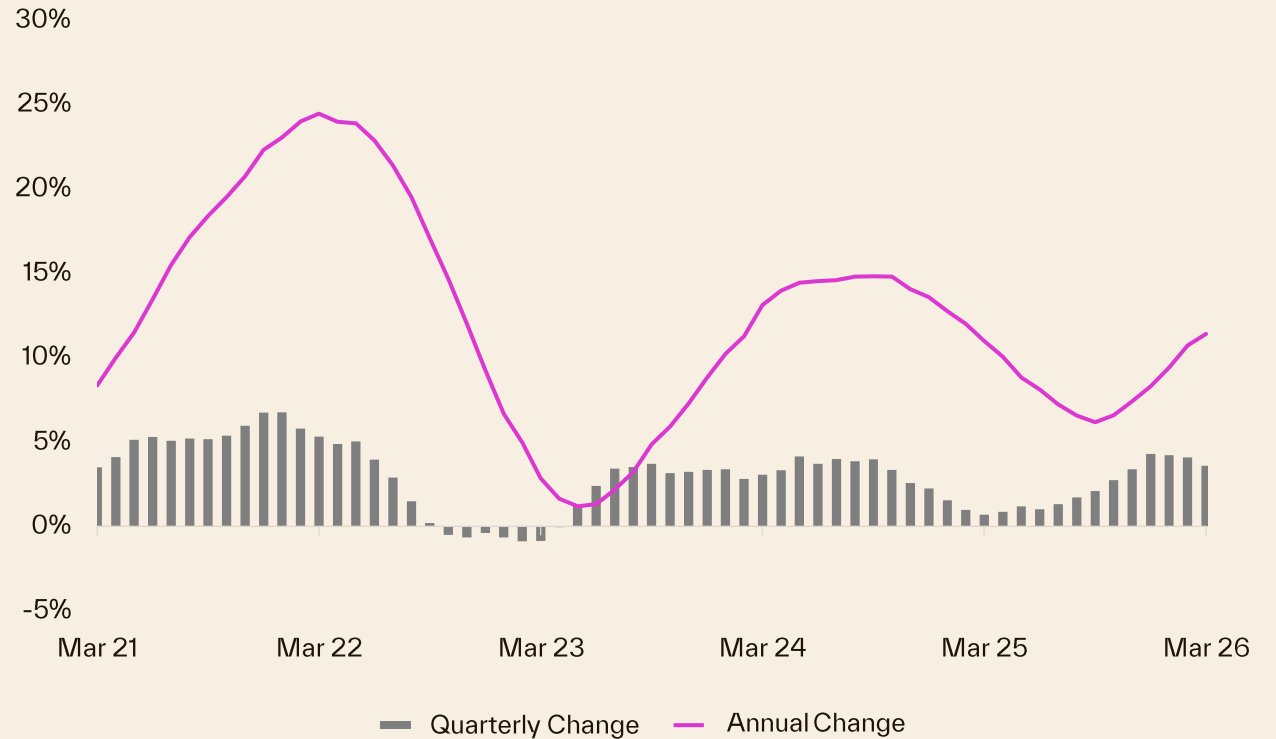
Over the quarter dwelling values increased by

3.6%

Over the year dwelling values rose by

11.4%

Adelaide dwelling values are currently at a record high.



Perth

In March, Perth's dwelling values were up by

2.5%

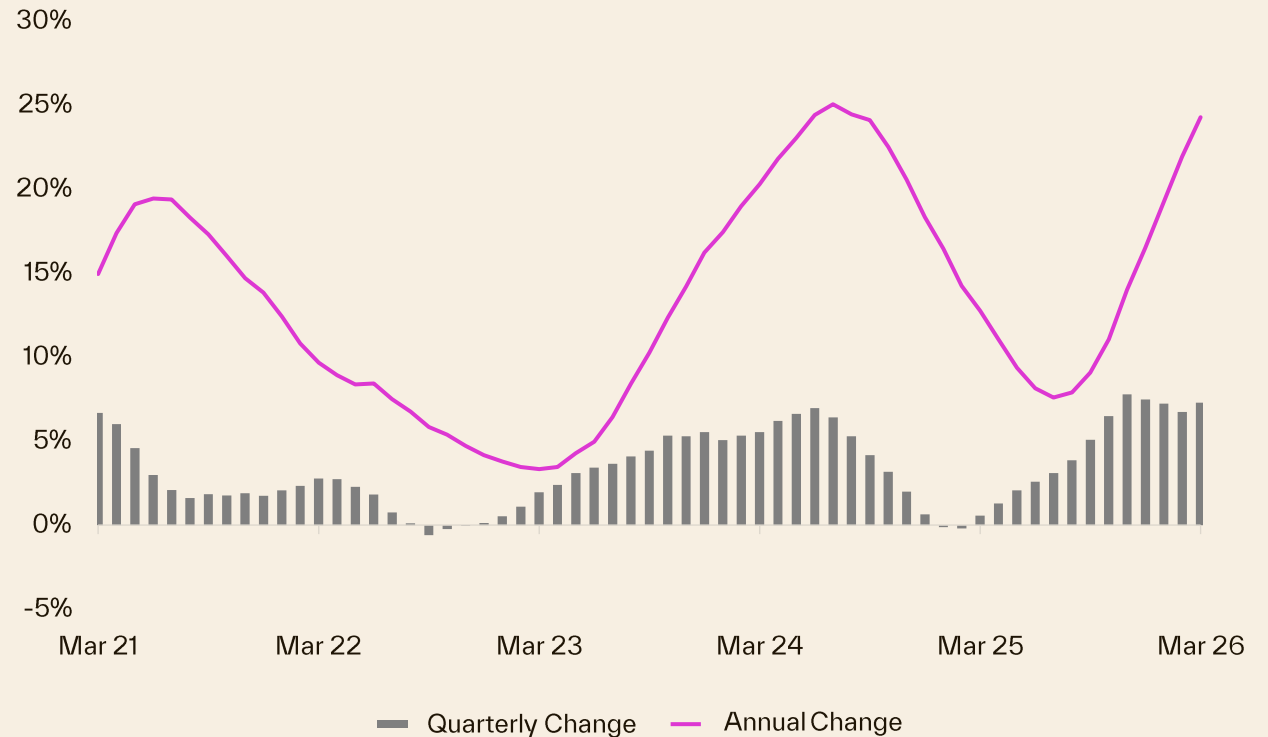
Over the quarter dwelling values increased by

7.3%

Over the year dwelling values rose by

24.3%

Perth dwelling values are currently at a record high.



Hobart

In March, Hobart's dwelling values were up by

0.8%

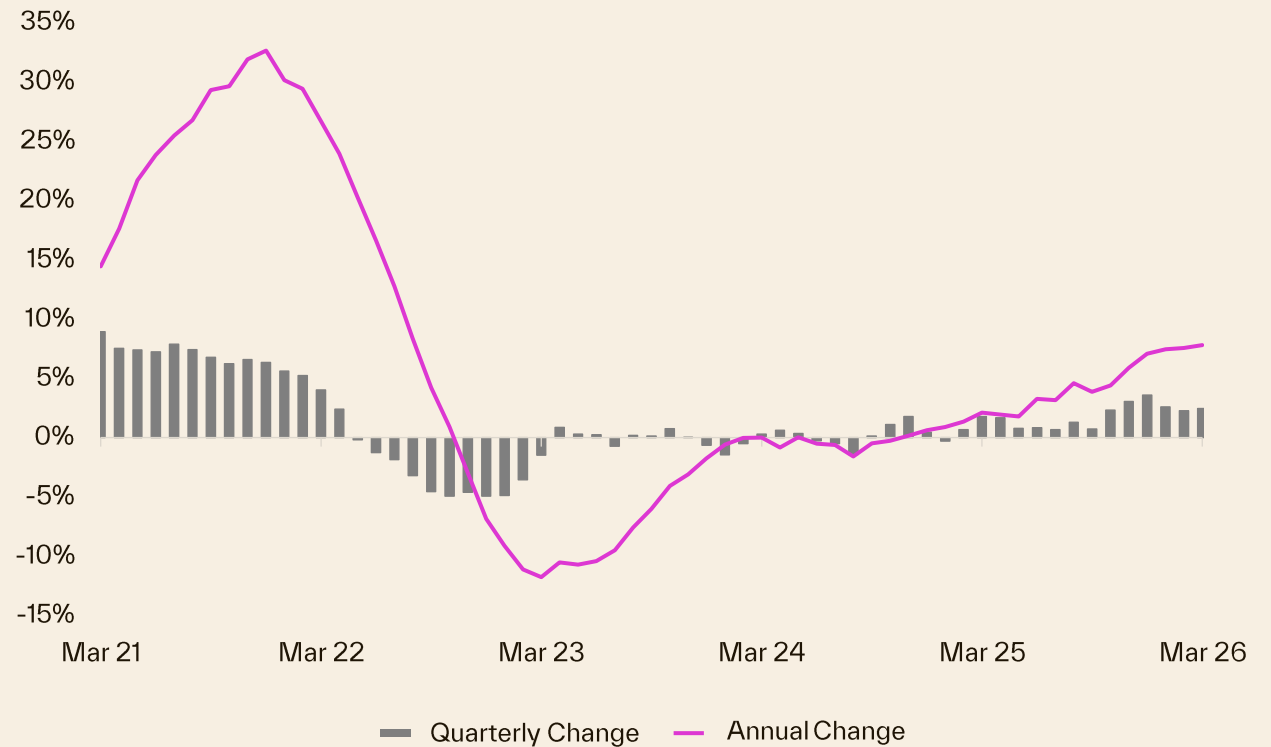
Over the quarter dwelling values increased by

2.5%

Over the year dwelling values rose by

7.8%

Hobart dwelling values are now -2.9% below the record high seen in March 2022



Darwin

In March, Darwin's dwelling values were up by

1.6%

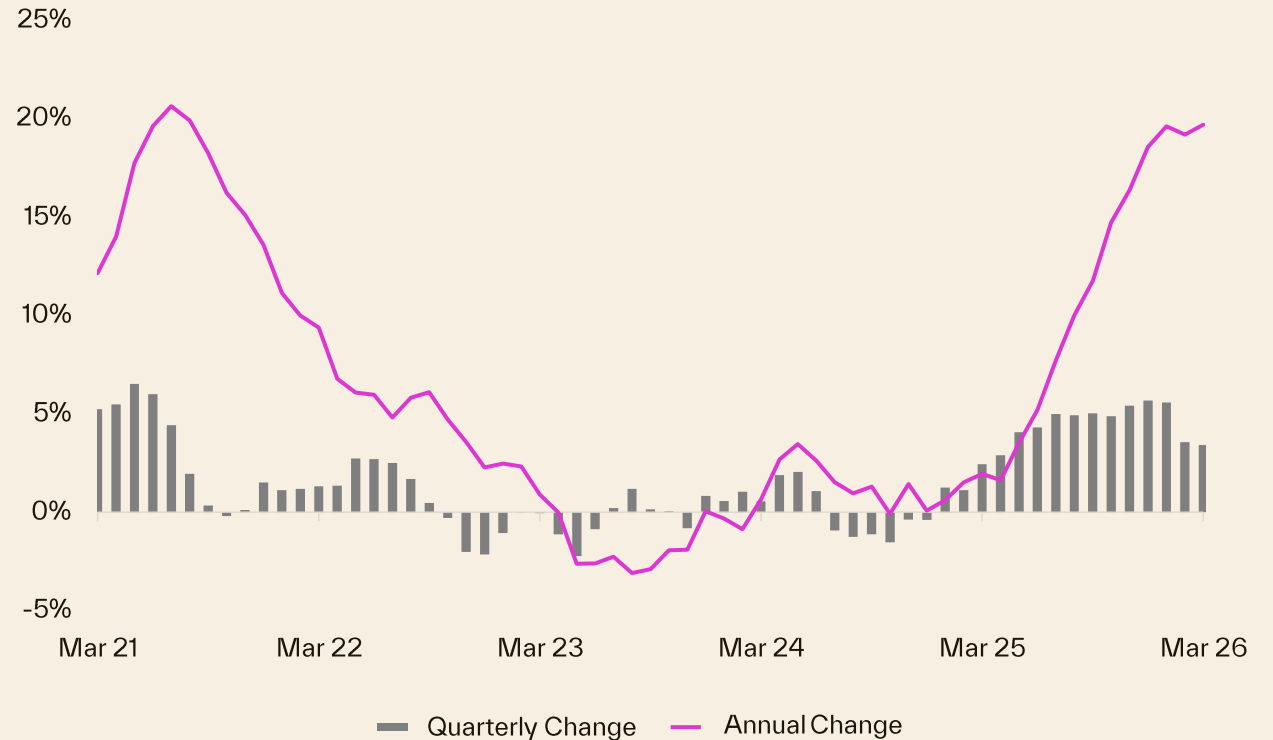
Over the quarter dwelling values increased by

3.4%

Over the year dwelling values rose by

19.7%

Darwin dwelling values are currently at a record high.



Canberra

In March, Canberra's dwelling values were up by

0.4%

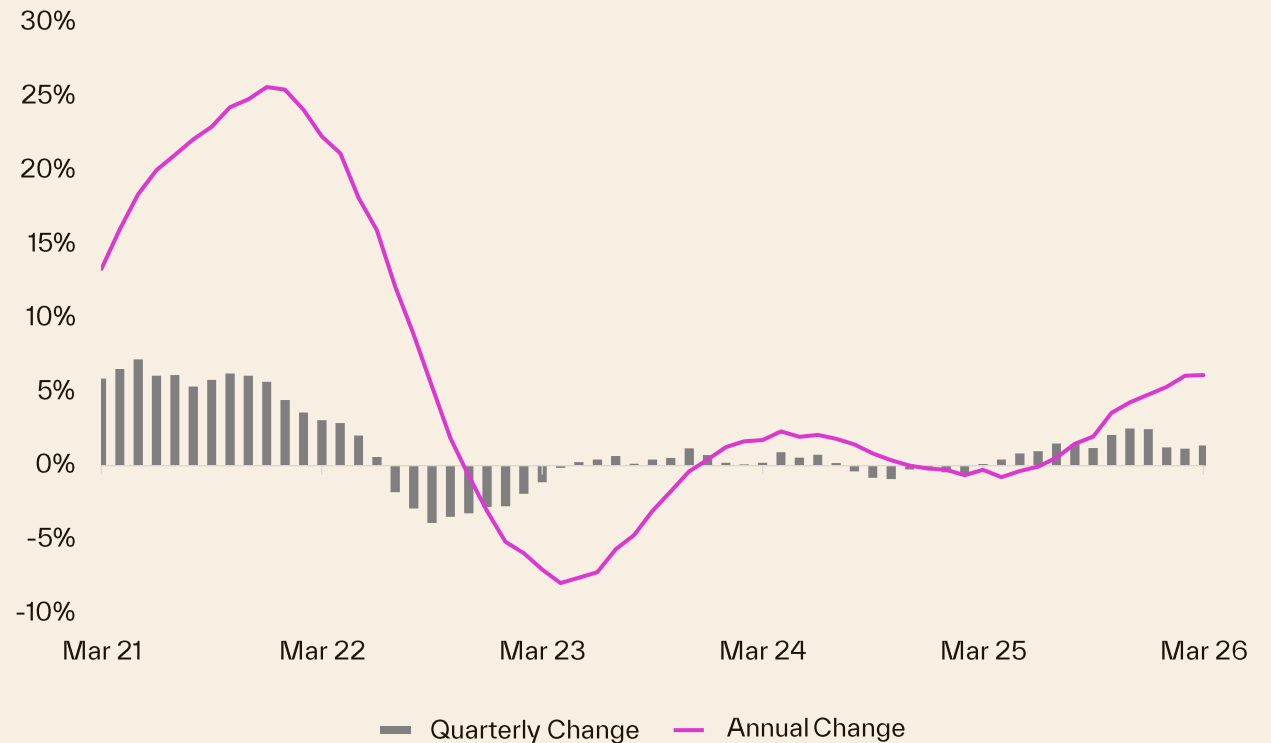
Over the quarter dwelling values increased by

1.4%

Over the year dwelling values rose by

6.1%

Canberra dwelling values are now -0.8% below the record high seen in May 2022.

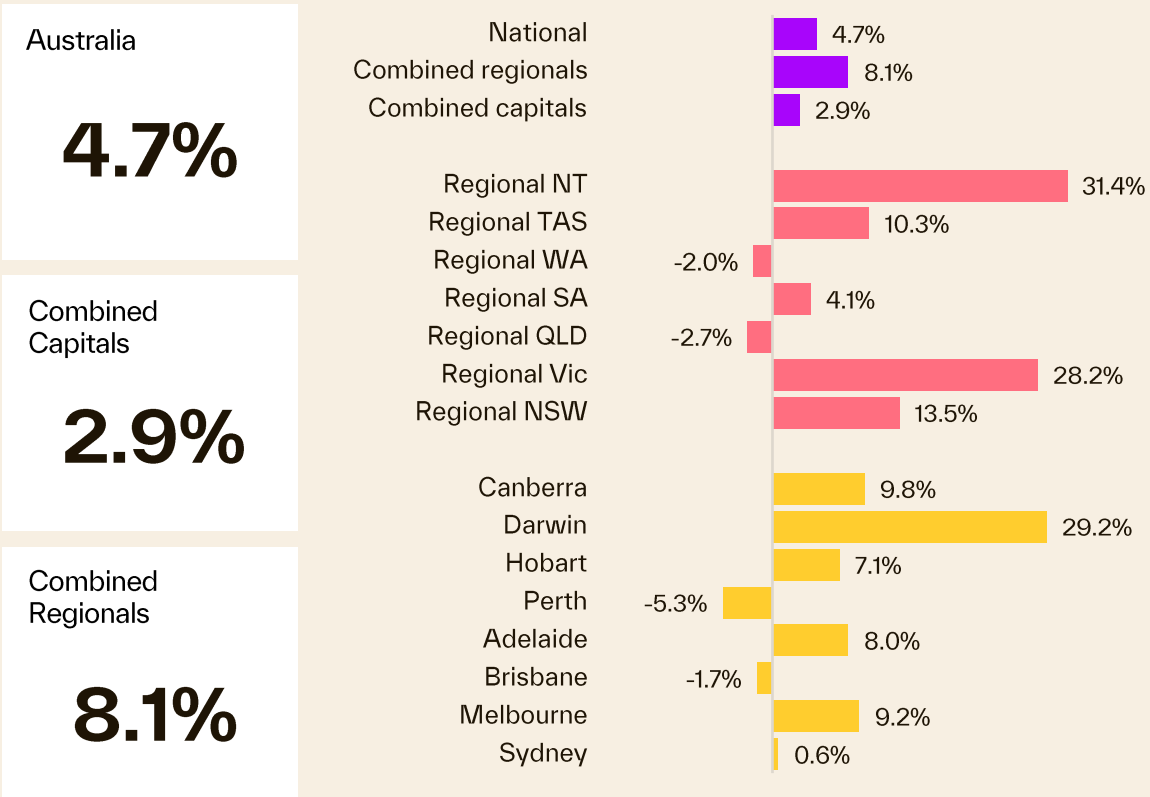


Sales and listings

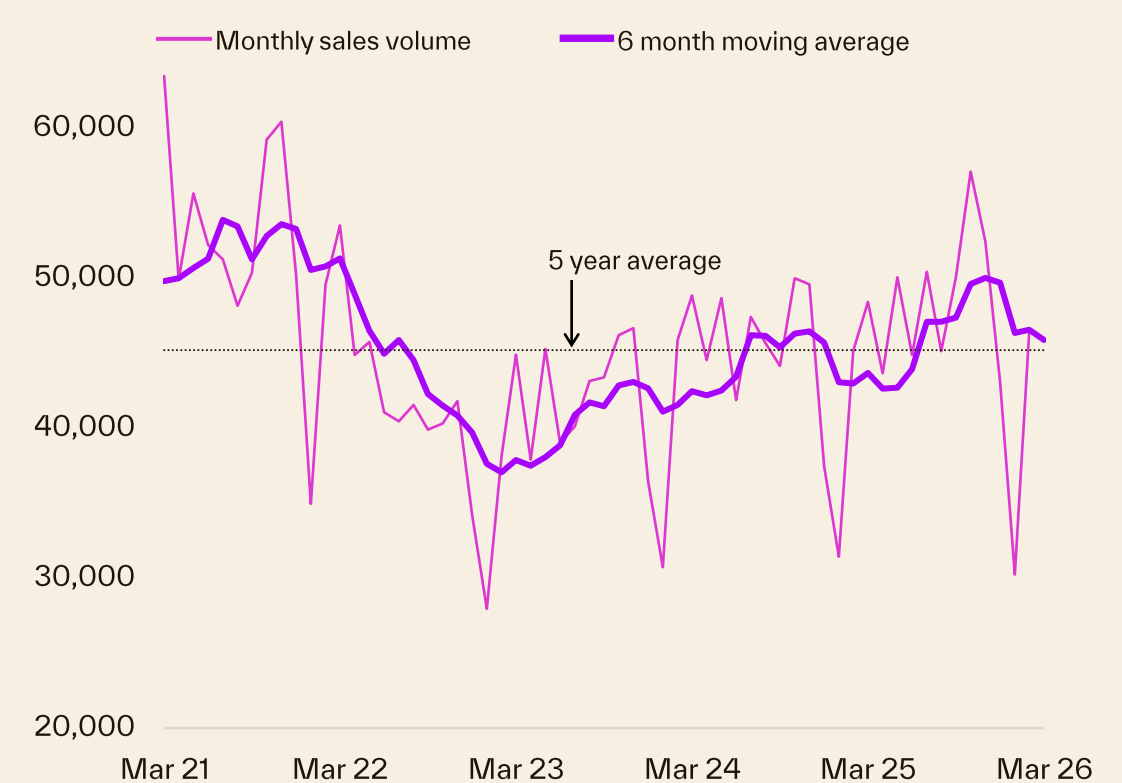
NATIONAL SALES

The annual trend in home sales has been supported by rising demand side fundamentals through 2025. More recently, the quarterly trend is showing some weakness, with estimates for the first quarter of the year tracking 1.9% lower than a year ago and 5.6% below the five-year average.

Change in sales volumes, twelve months to March 2026



Monthly sales with six month moving average - National

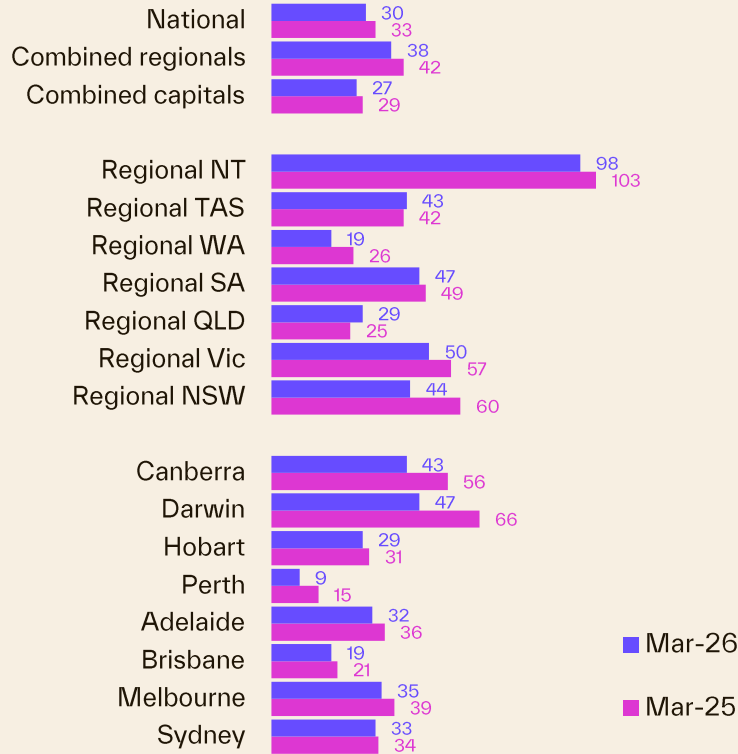
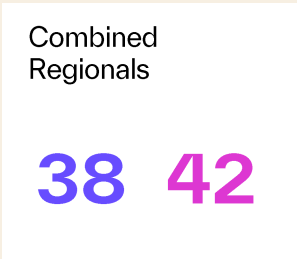


Note: recent months of sales volumes are modelled estimates, and are subject to revision

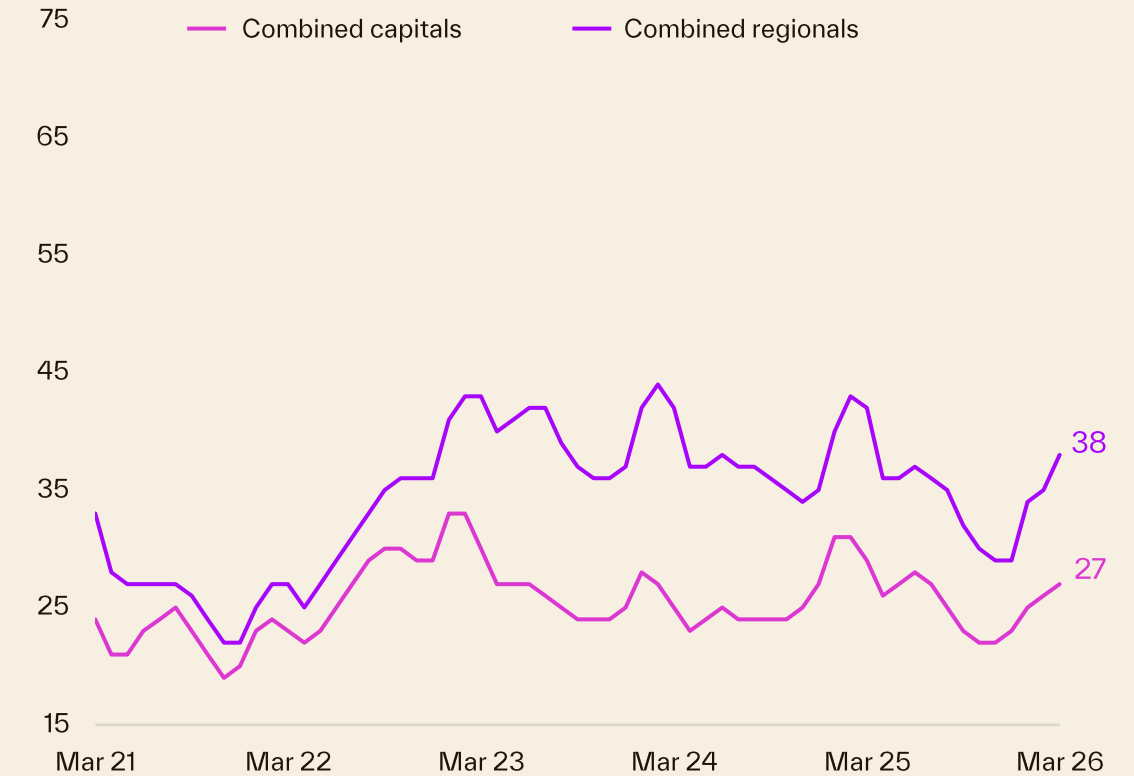
MEDIAN DAYS ON MARKET

Compared with a year ago, homes are selling faster, with a median of 30 days on market in the March quarter, down from 33 days in Q1 2025. However, the median selling time has risen through early 2026, reflecting a combination of seasonality alongside a slowdown in housing demand.

Median days on market – three months to March 2026



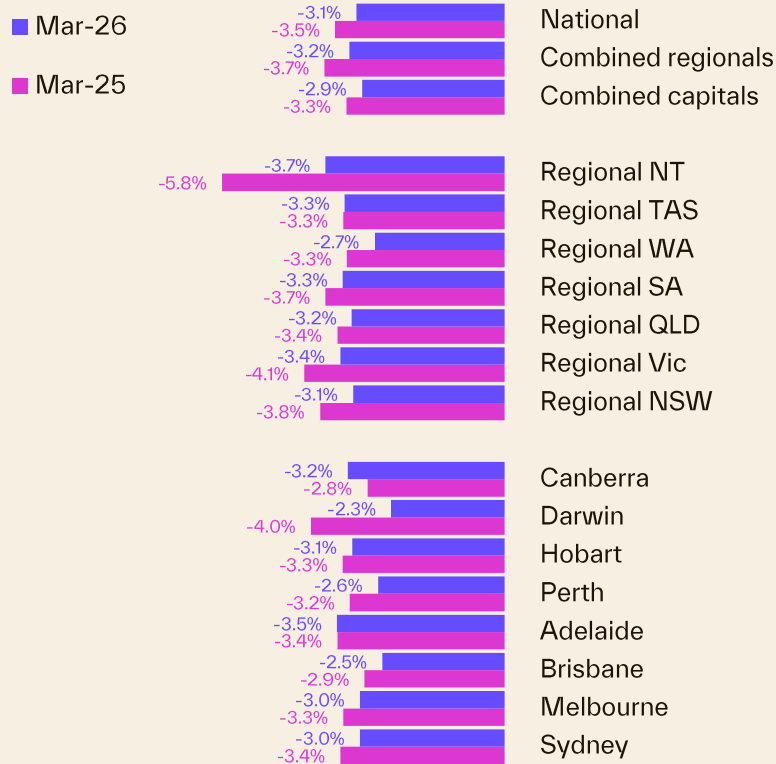
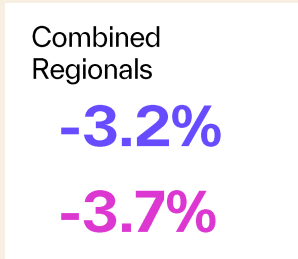
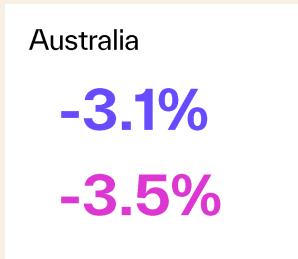
Median days on market



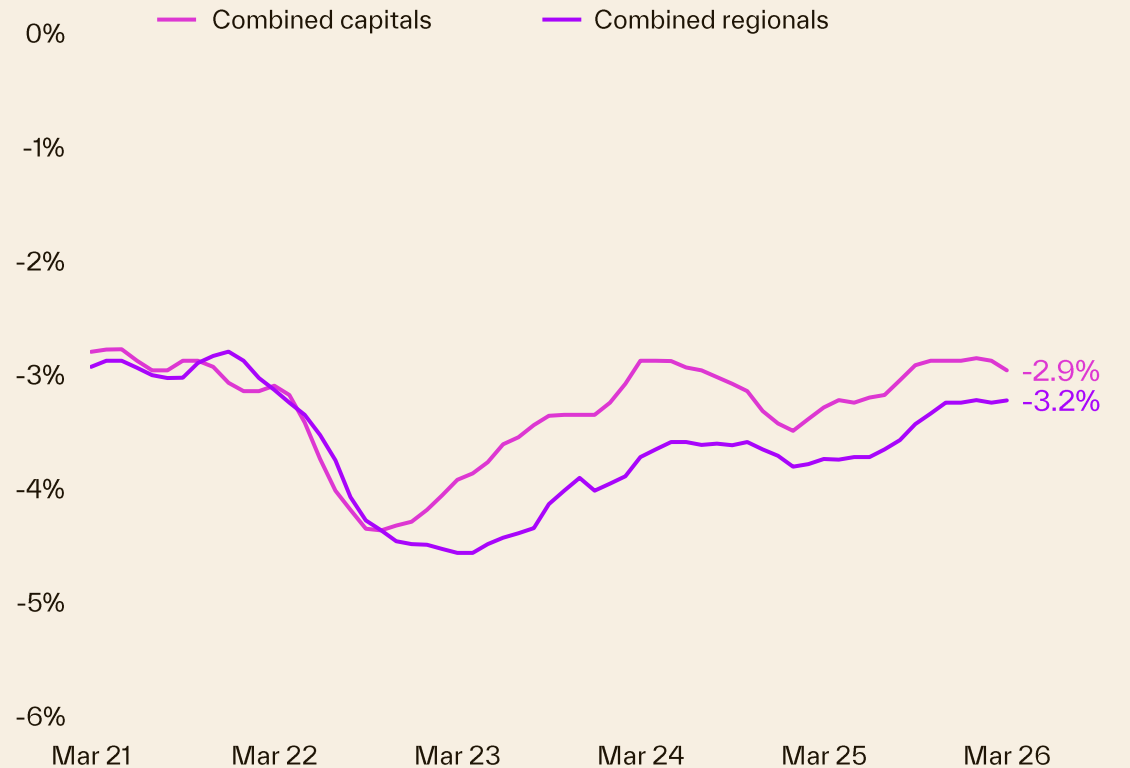
VENDOR DISCOUNT

Discounting rates have held close to record lows, implying strong selling conditions and modest levels of price discounting from vendors. The March quarter saw discounting rates loosen a little as listings rose and demand side factors eased.

Median vendor discount – three months to March 2026



Median vendor discount



FLOW OF NEW LISTINGS

Vendor activity has been lower than average for this time of the year. The flow of new listings moved through a seasonal high in early March but has tracked below the five-year average through the year-to-date. Over the four weeks to April 5th, the number of new listings added to the market nationally was 3.3% lower than a year ago and 6.1% below the five-year average.

Number of new listings, National dwellings

New listings over
the 4 weeks ending
April 05 2026

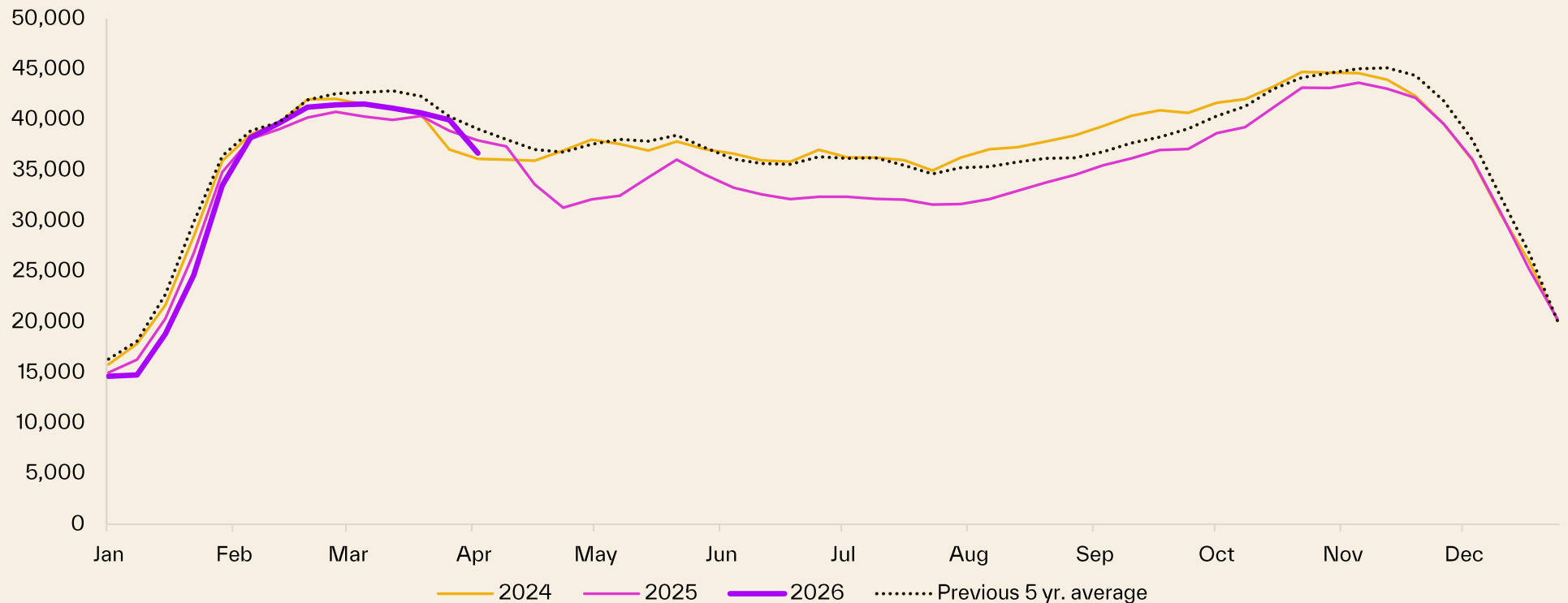
36,712

Compared to
same time last
year

-3.3%

Compared to
5-year average

-6.1%



TOTAL LISTINGS

Cotality was tracking close to 122,500 house and unit listings over the four weeks to April 5th. With a softer than average flow of new listings to market, total advertised stock levels were tracking 11.5% lower than at the same time a year ago and 15.1% below the five-year average.

Number of total listings, National dwellings

Total listings over the 4 weeks ending April 05 2026

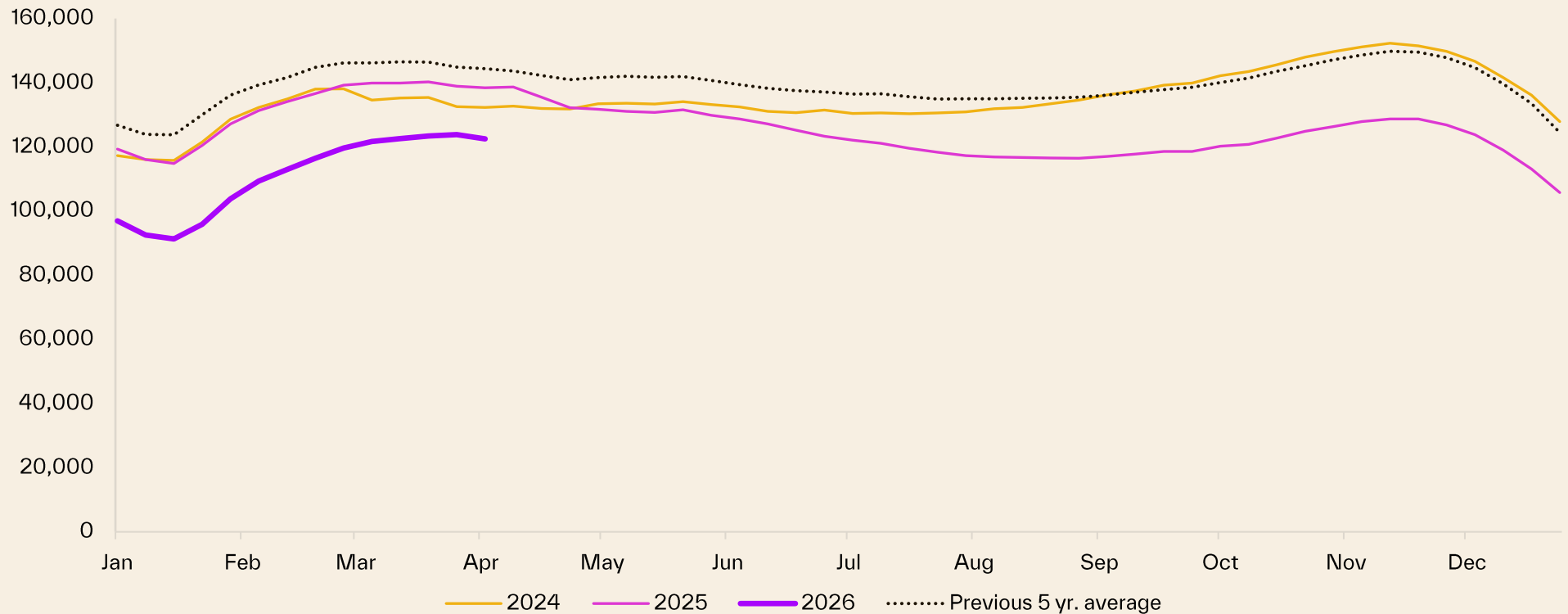
122,493

Compared to same time last year

-11.5%

Compared to 5-year average

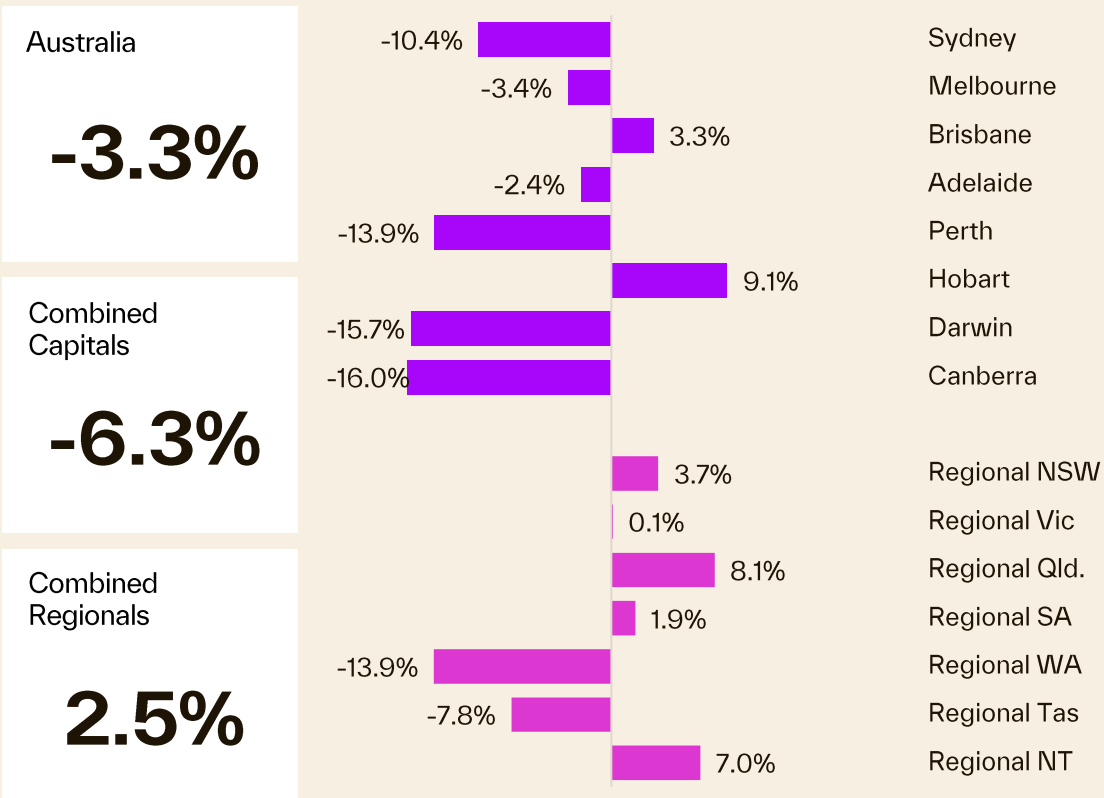
-15.1%



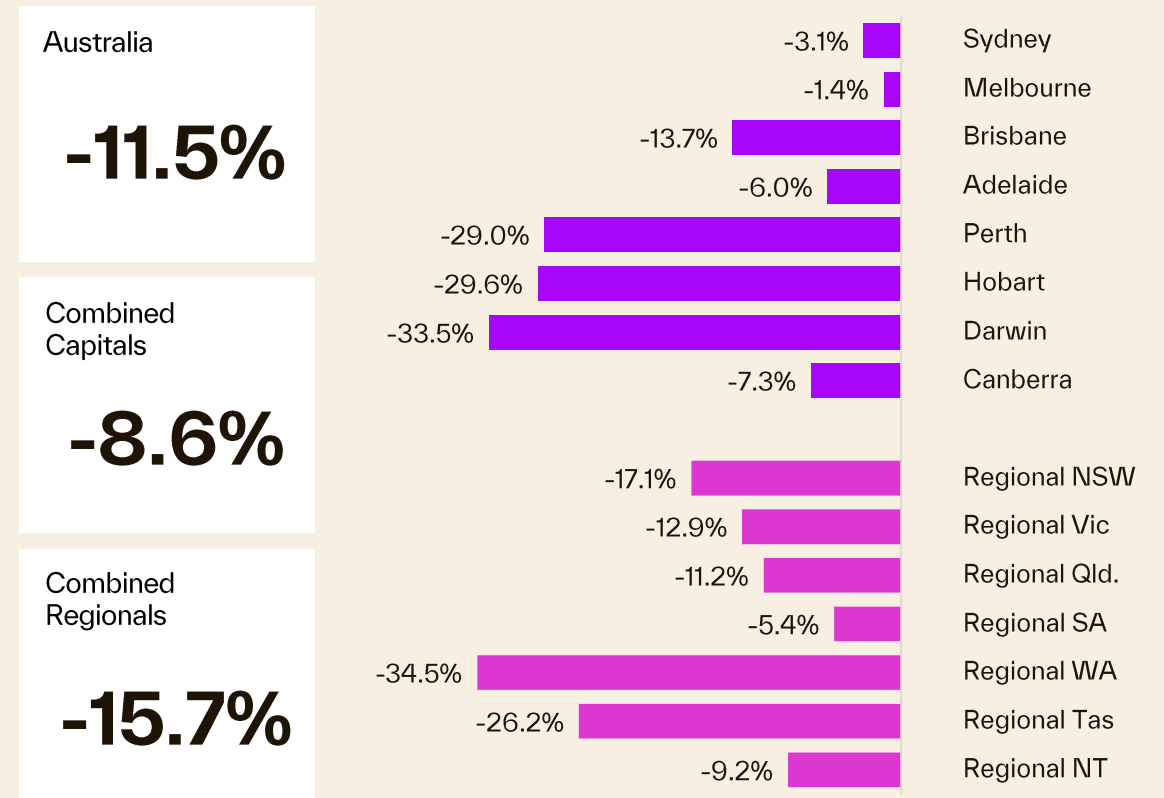
LISTINGS BY REGION

Most of the capitals have seen the number of new listings tracking lower than a year ago, with Brisbane and Hobart the exceptions. Across the regional markets, new listings have picked-up to be 2.5% above levels at the same time in 2025. Total inventory levels remain tight, holding lower than a year ago across every major region.

New listings, change from equivalent period last year



Total listings, change from equivalent period last year

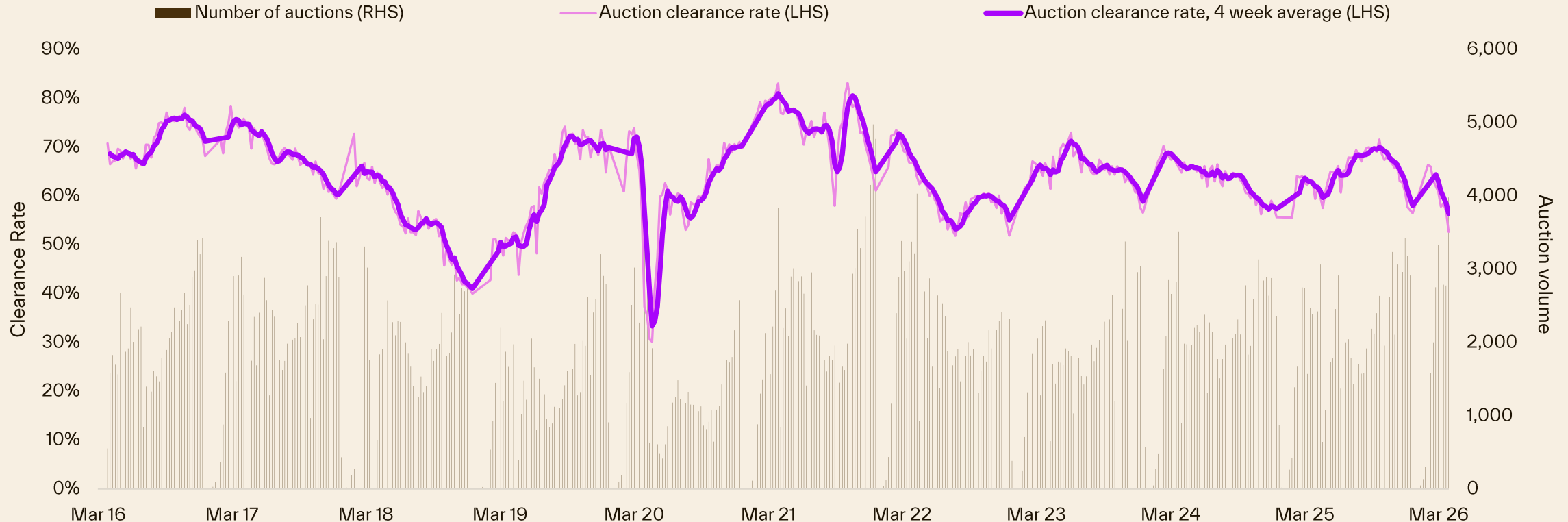


Data is for the four weeks ending April 05 2026

WEEKLY CLEARANCE RATES

Auction clearance rates moved through a cyclical peak in late September 2025 at 72%, trending lower since that time to be below the decade average of 64% by mid-November. Despite a temporary rebound through early 2026, auction clearance rates are once again falling, reaching 52.7% in late March, the lowest clearance rate since July 2022.

Weekly clearance rates, combined capital cities



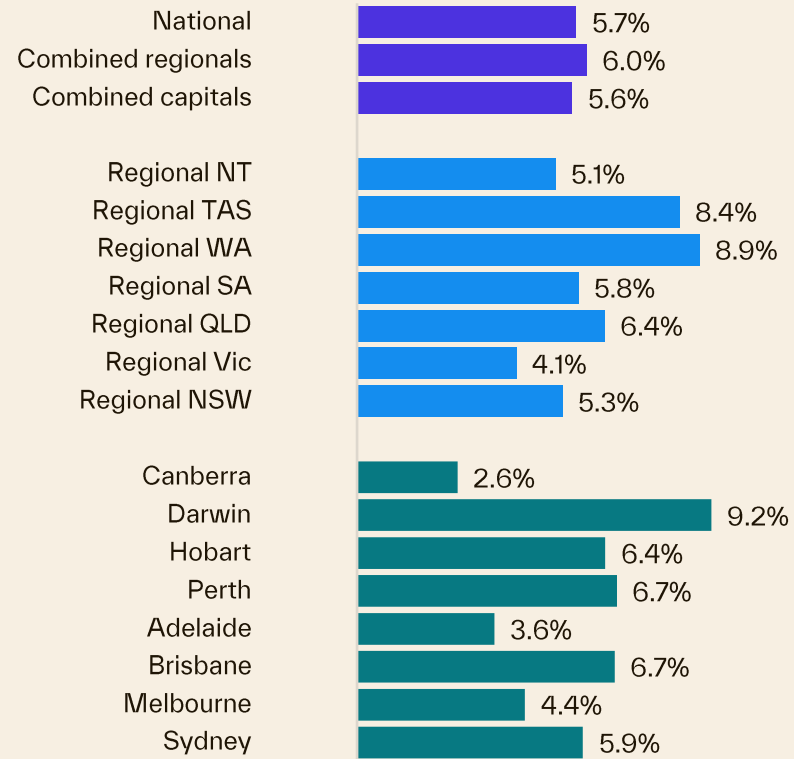
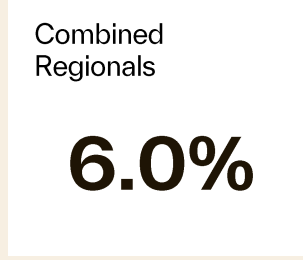
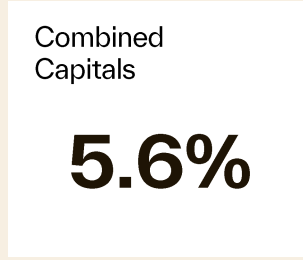
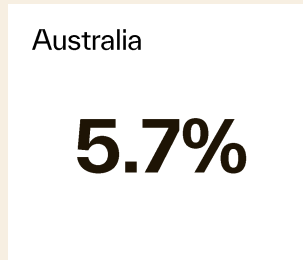
Rental market



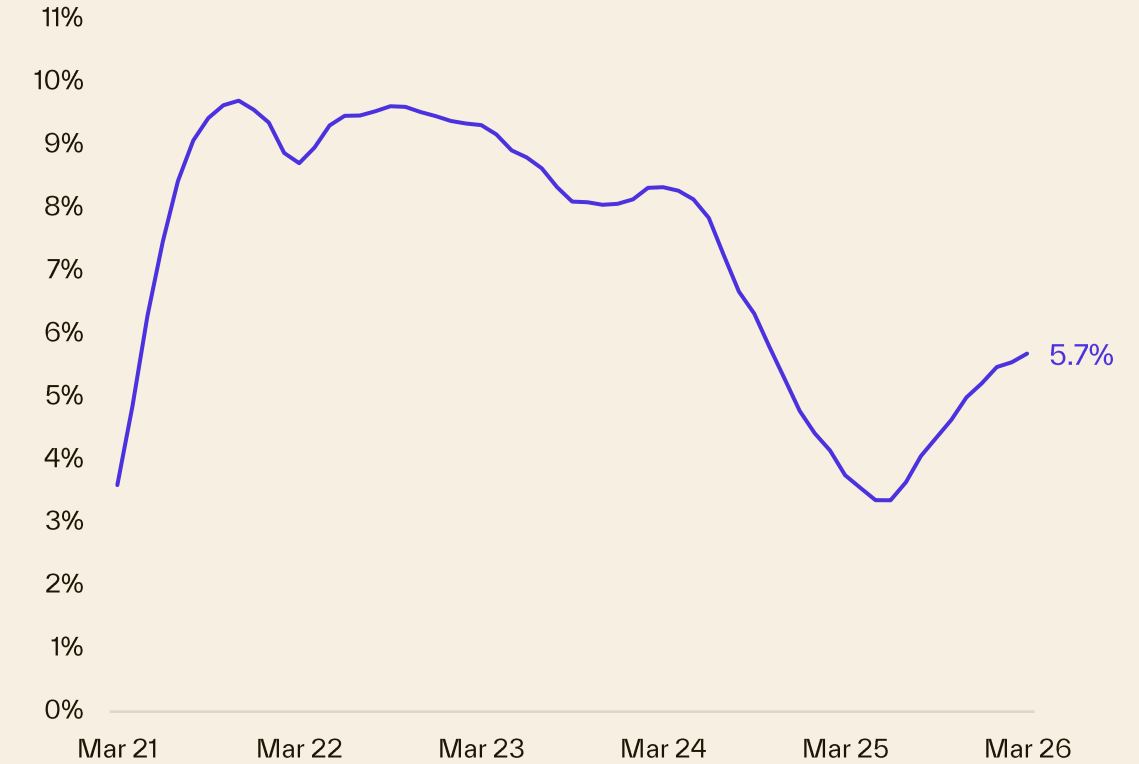
RENTAL RATES

Rental markets remain extremely tight, recording a vacancy rate of 1.6% in March, up from 1.5% in February but well below the decade average of 2.5%. Annual rental growth has reaccelerated since July last year, rising from 3.4% growth over the 12 months to June 2025 to 5.7% in March.

Annual change in rental rates to March 2026



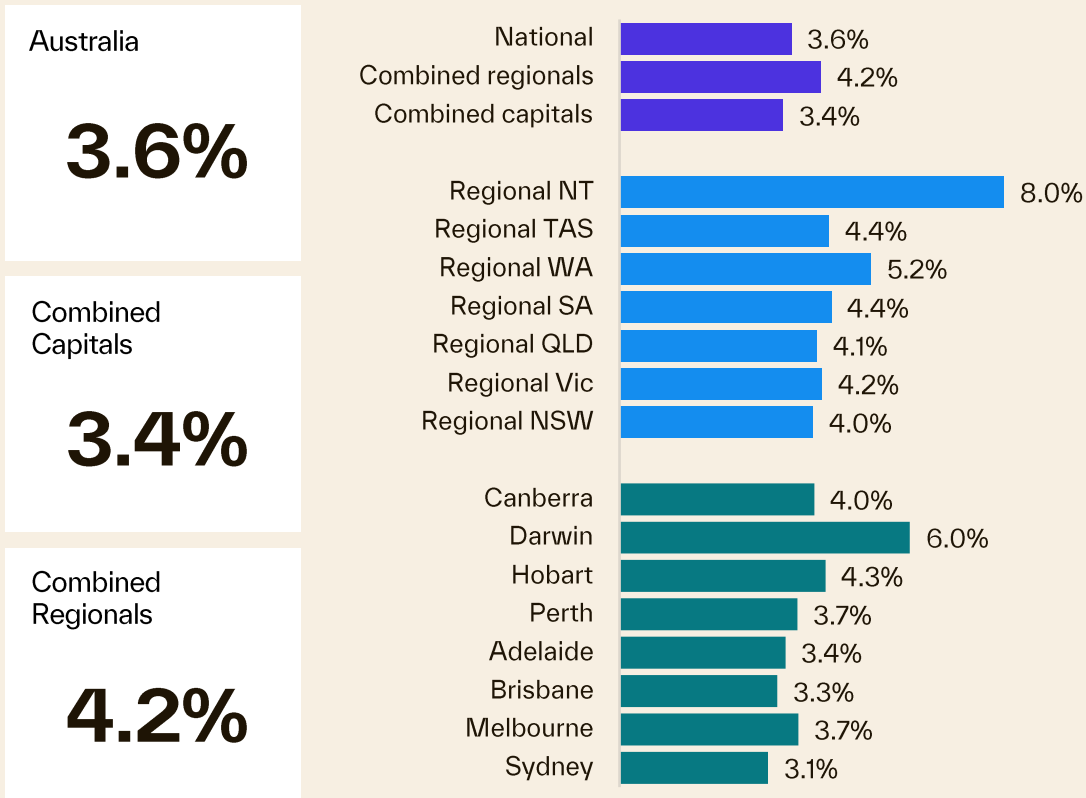
Annual change in rental rates - National



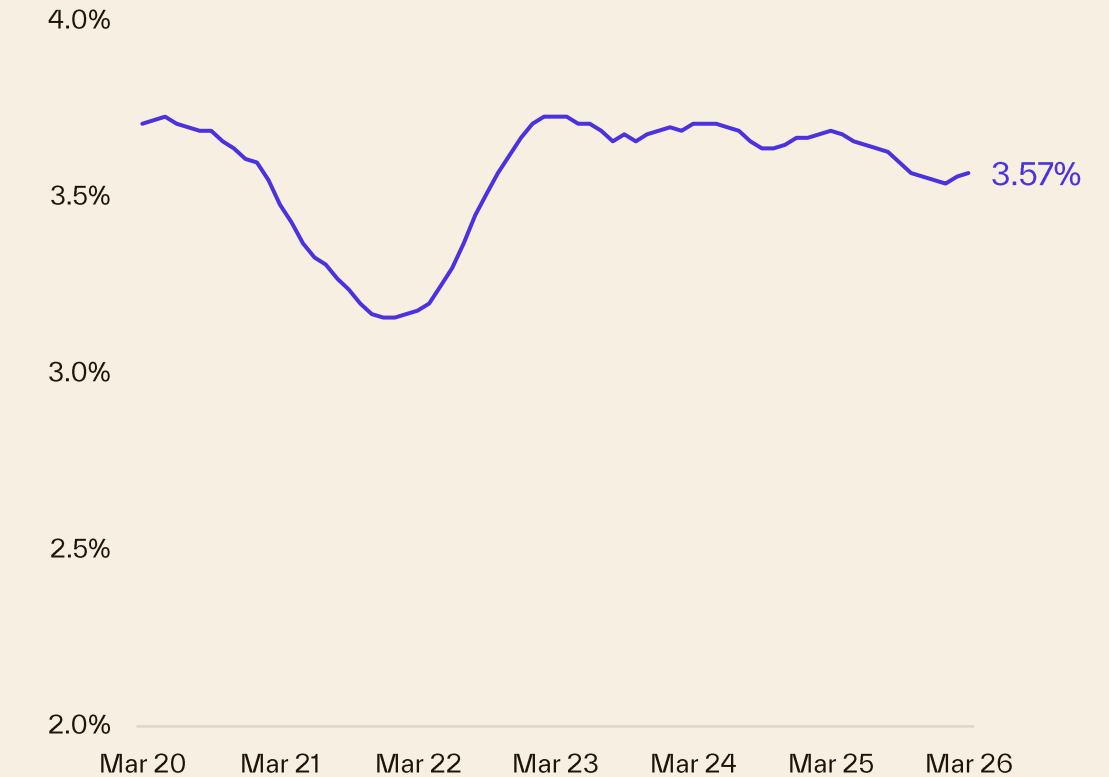
RENTAL YIELDS

With rental growth reaccelerating while the pace of growth in home values ease, there has been some subtle upwards pressure on gross rental yields. Nationally, the gross rental yield rose to 3.57% in March, up from a recent cyclical low of 3.54% in January. Darwin continues to stand out with the highest gross yields, at 6.0%, while Sydney is recording the lowest gross yield at 3.1%.

Gross rental yields, March 2026



Gross rental yields - national



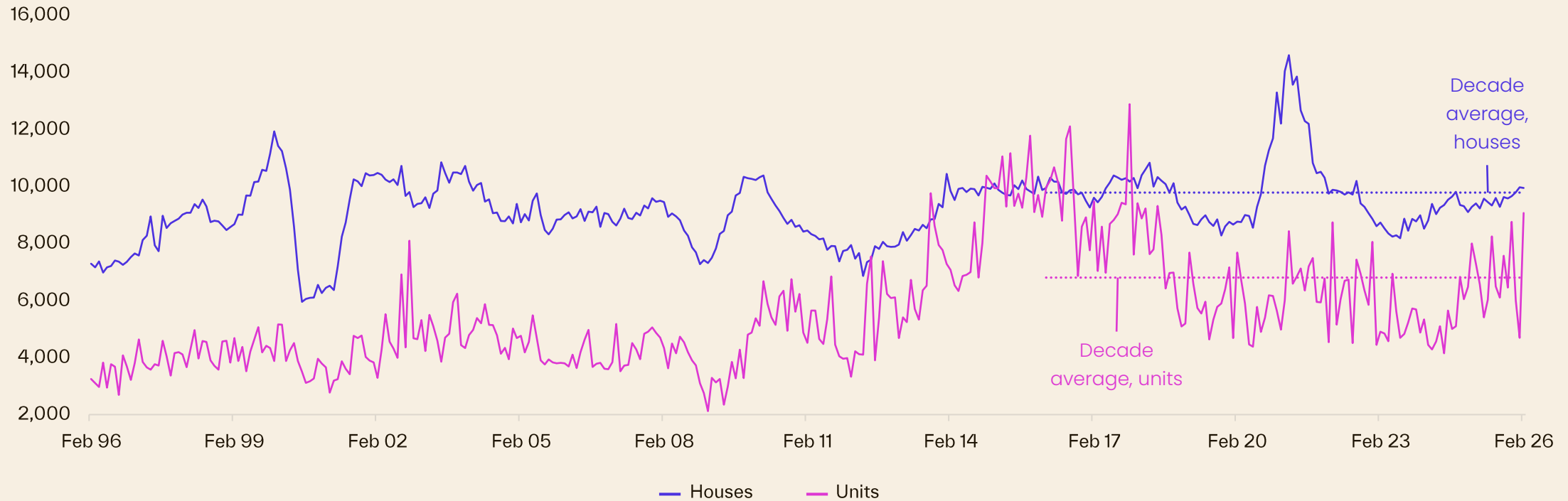
Dwelling approvals & housing credit



DWELLING APPROVALS

Dwelling approvals were 3.3% higher over the three months to February 2026, masking significant volatility across the unit sector. House approvals were 3.0% higher over the three-month period, tracking 1.7% above the decade average. On an annual basis, Australia has recorded 196,491 dwelling approvals, 8.6% higher than the 12 months prior but well below the 240,000 annual target implied by the Federal Housing Accord goal of 1.2 million homes completed in five years.

Monthly house v unit approvals, National

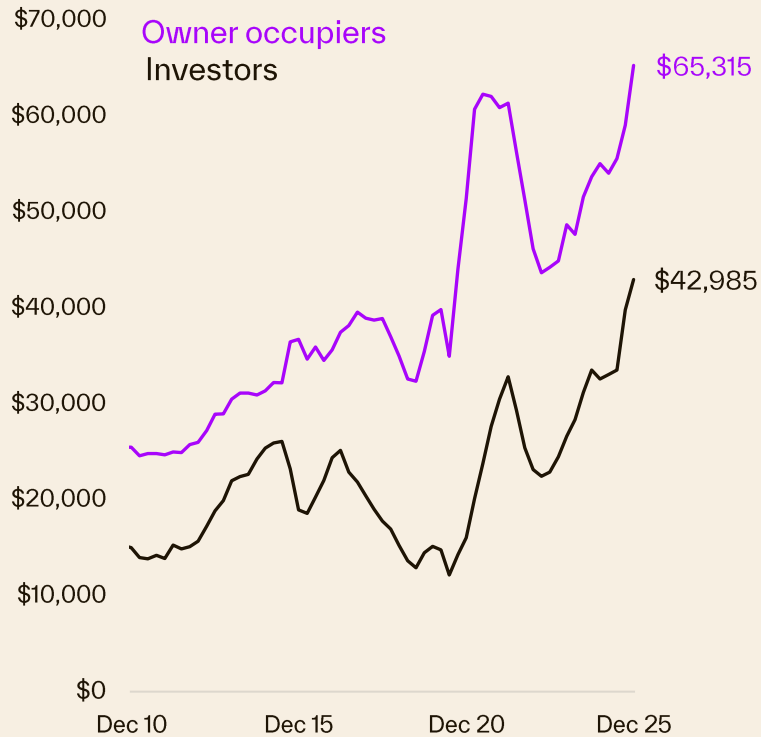


Source: ABS

FINANCE & LENDING

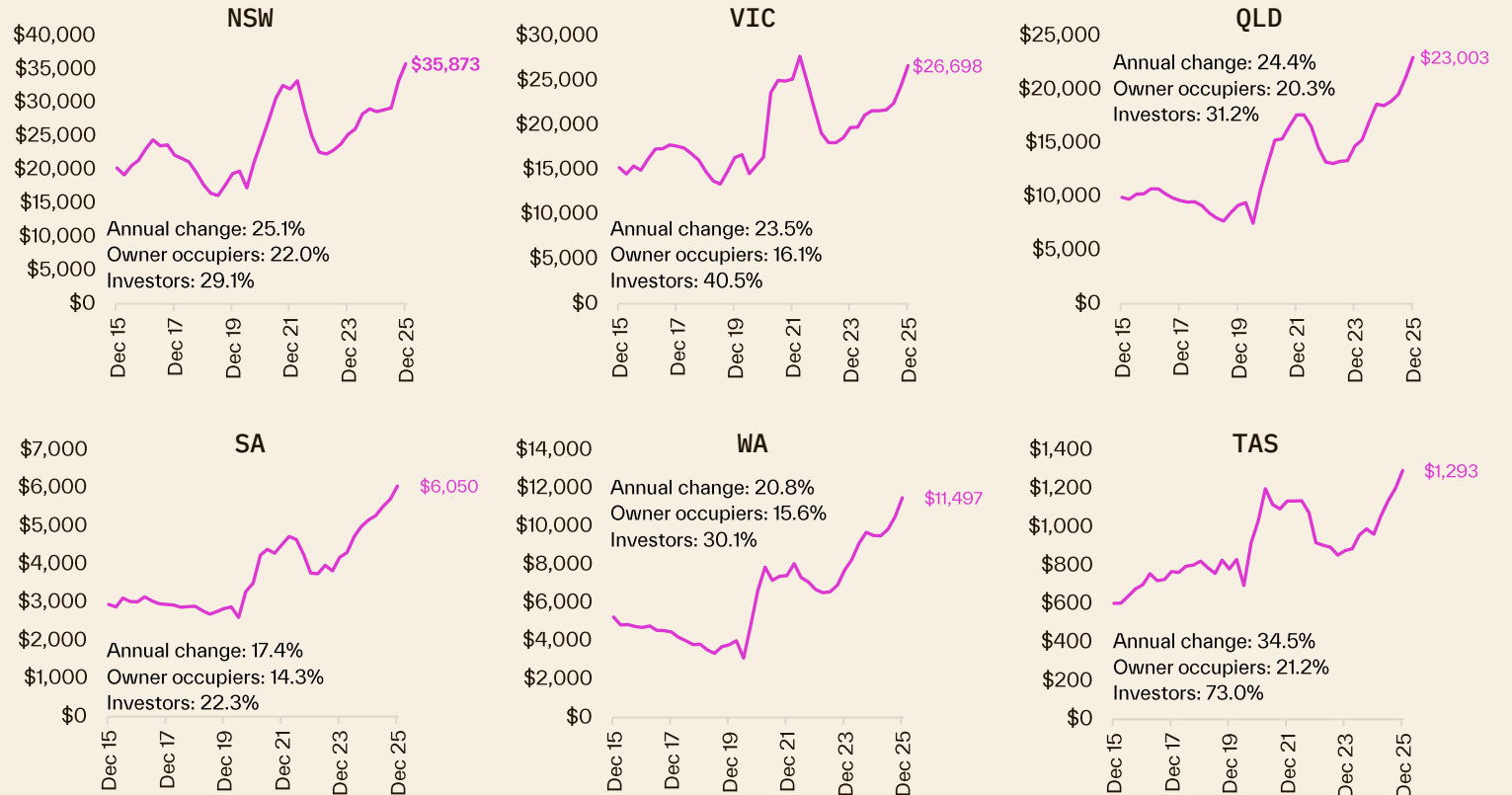
The volume of home lending was 5.1% higher in the December quarter of 2025, easing from a 5.7% rise in Q3. Similarly, growth in the value of home lending eased from 10.9% in Q3 last year to 9.5%. Investors continue to drive lending indicators, with the volume of home lending for investment purposes up 5.5% over the quarter and 23.6% higher over the year, while owner occupier lending was 4.8% higher over the quarter and up 7.4% compared with a year ago.

Quarterly value of new finance commitments excluding refinancing, total (\$ millions)



Source: ABS

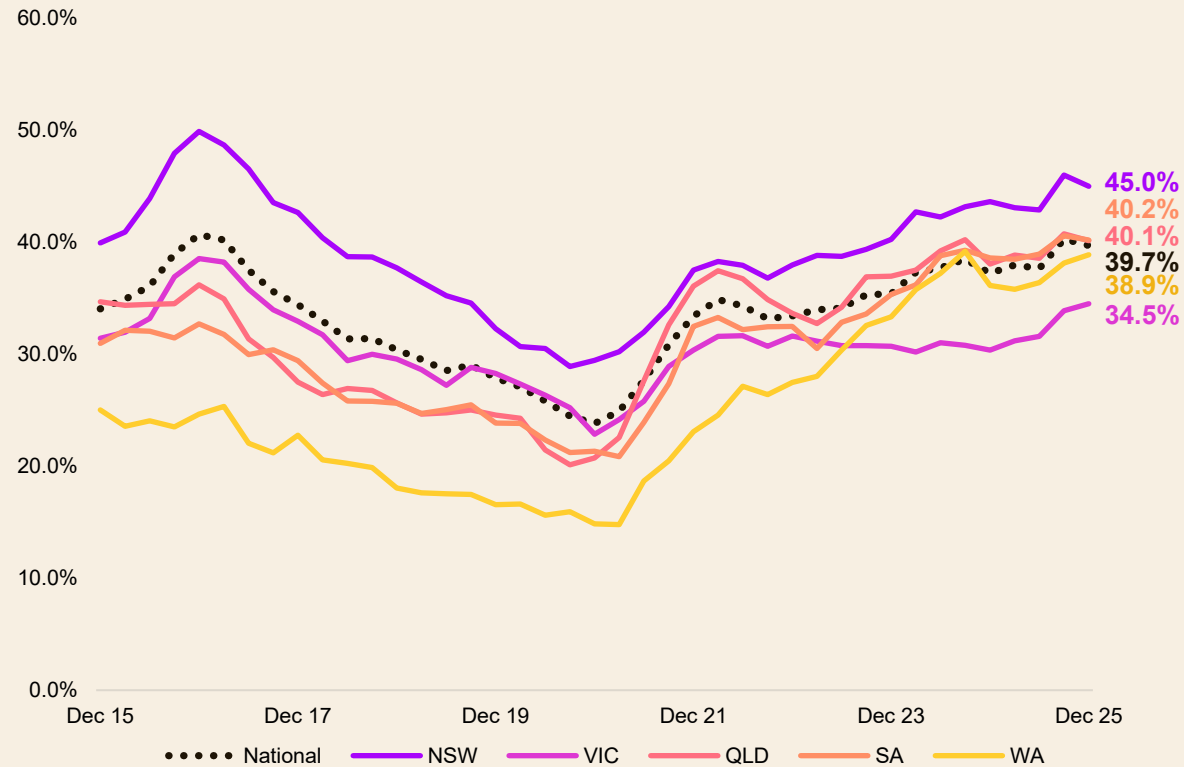
Quarterly value of new finance commitments excluding refinancing, total (\$ millions) by state



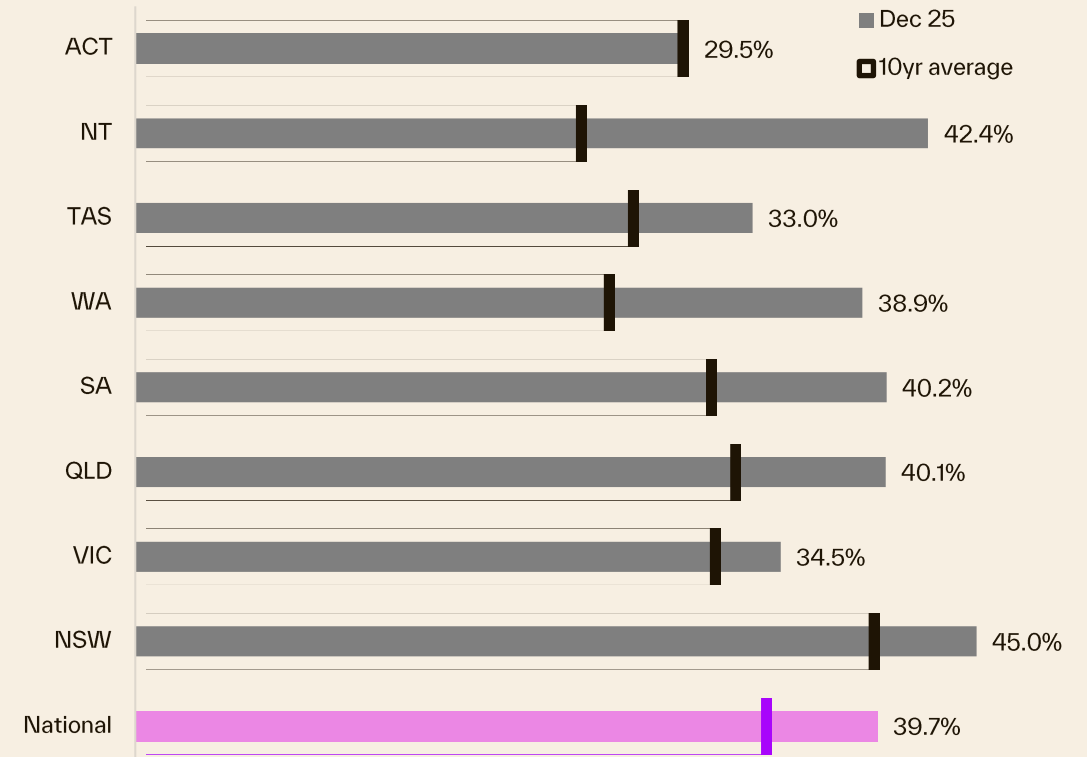
INVESTORS & LENDING

The total value of investor lending rose 7.9% over the final quarter of 2025, easing from an 18.7% surge in Q3 2025. In annual terms, the value of investment lending was up 31.8% in 2025. Investor lending comprised 39.7% of the value of all lending (excluding refi), down slightly from a 40.3% share in Q3, but still well above the decade average at 33.5%. Investors comprise the largest share of lending demand in NSW, at 45.0%, and the smallest share in the ACT at 29.5%.

Investors as a portion of total lending (based on value, excluding refinancing)



Value of investor lending as a % of total lending



Source: ABS

FIRST HOME BUYERS

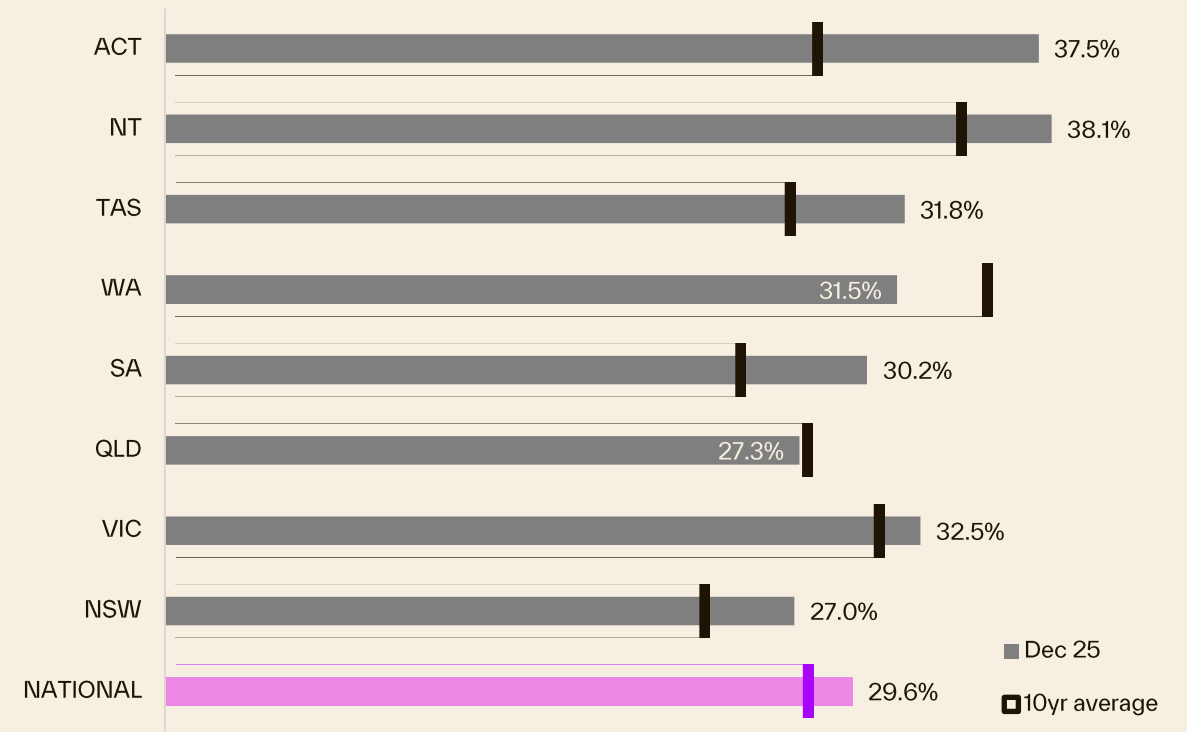
First home buyer lending was up sharply in Q4, increasing 6.8% by volume and 15.5% by value, coinciding with the expansion of the 5% deposit guarantee. First home buyers as a share of the value of home lending rose to 29.6% over the quarter, slightly above the decade average of 27.4%. First home buyers held the largest share of owner occupier demand in the Northern Territory (also the most affordable housing market), comprising 38.1% of lending. First home buyers in NSW (27.0%) and Qld (27.3%) recorded the smallest share of owner occupier lending.

Quarterly value of owner occupier first home buyer lending (\$ millions)



Source: ABS

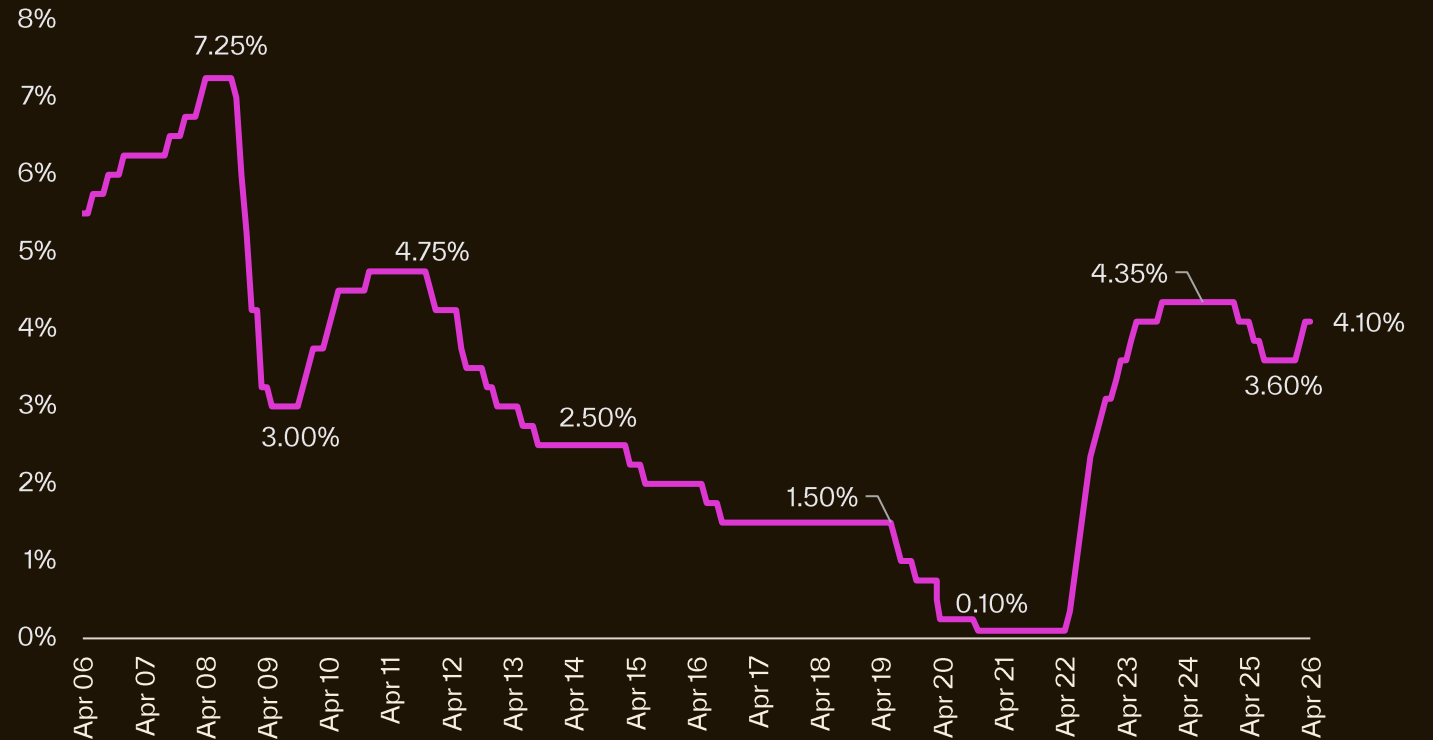
Value of first home buyer lending as a % of owner occupier lending



RBA lifts cash rate to 4.1% amid high inflation and a tight labour sector.

Cash rate setting – 4.1%

- The Reserve Bank of Australia (RBA) hiked rates for the second straight meeting, lifting the cash rate to 4.1% in March.
- The RBA has warned of further inflationary pressures, tight labour markets and economy wide capacity pressures.
- In addition, the impact of higher energy prices as a result of the Middle East conflict has added further upside risk to inflation forecasts, with most market economists, as well as financial market pricing, expecting further upwards pressure on the cash rate in 2026.
- For a mortgage of \$730,000, the full pass-through of this latest rate hike will increase monthly repayments by \$117 per month. Similarly, for a household earning the median income, borrowing capacity will be reduced by almost \$18k after this RBA decision.

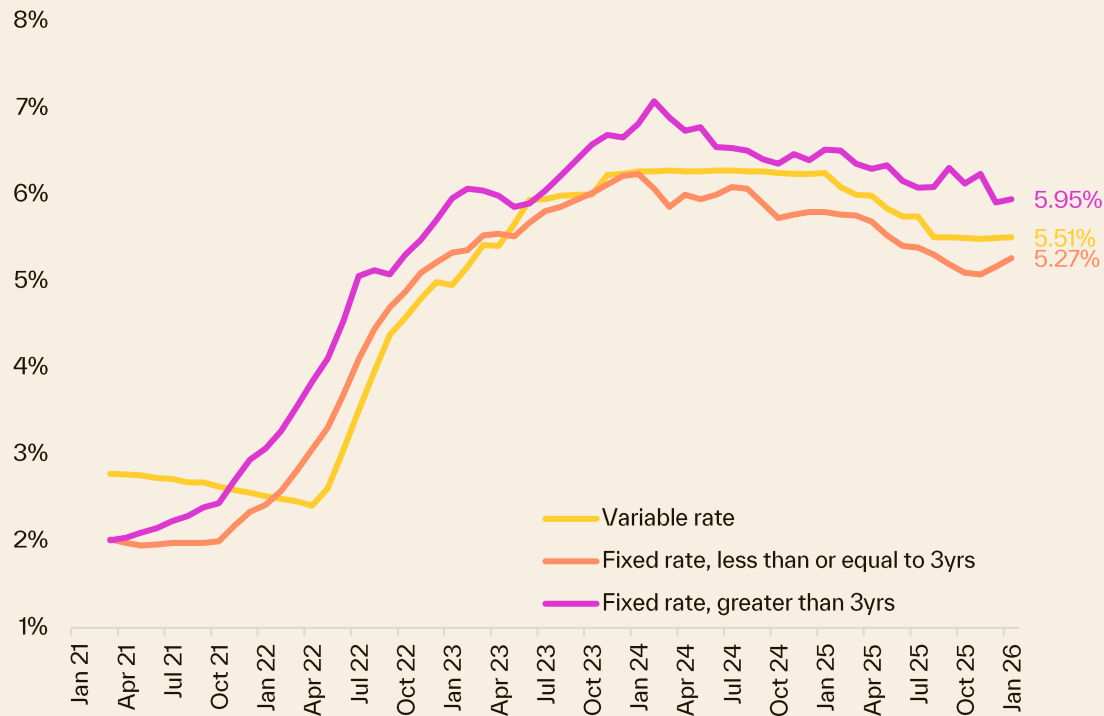


HOUSING CREDIT

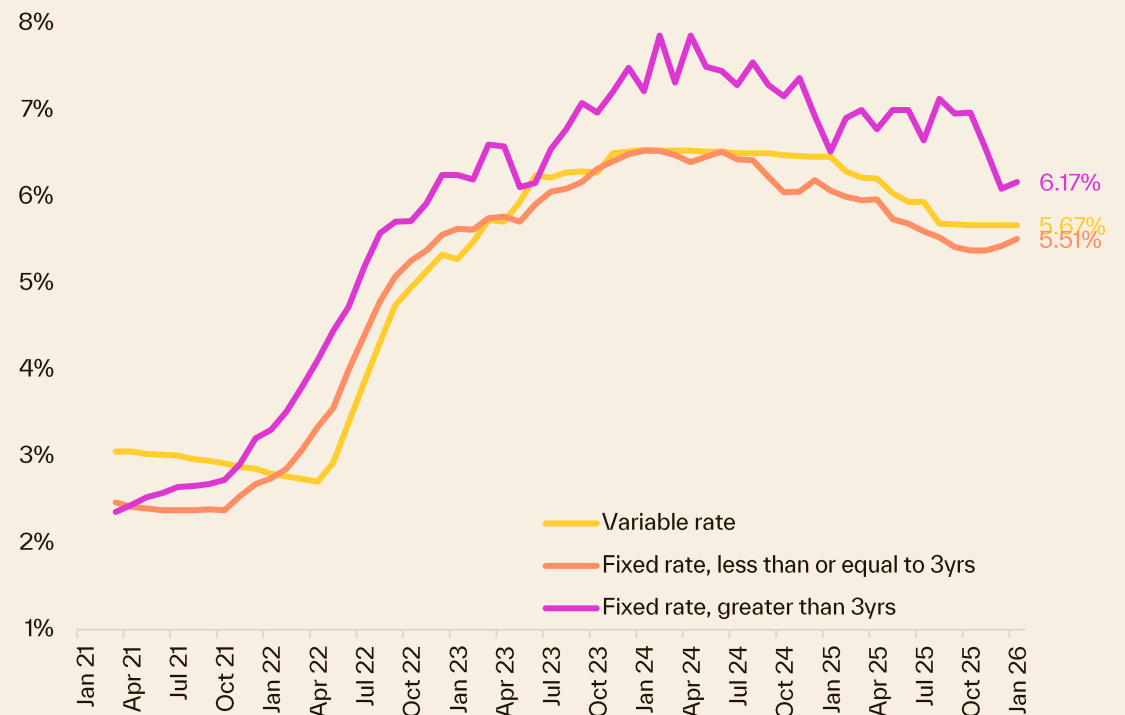
Average variable rates for both owner-occupier and investor new loans held reasonably firm in January, recorded at 5.51% and 5.67%, respectively. Fixed rates across both ownership types ticked a little higher, with <=3yr fixed rates rising to 5.27% and 5.51%, while >3yr fixed rates investor rates rose to 5.95% for owner occupiers and 6.17% for investors. With the cash rate rising 25 basis point in February, and an expectation that interest rates will move higher later in the year, its likely average mortgage rates have further to climb.

Average borrowing costs by borrower and loan type

Owner occupiers



Investors

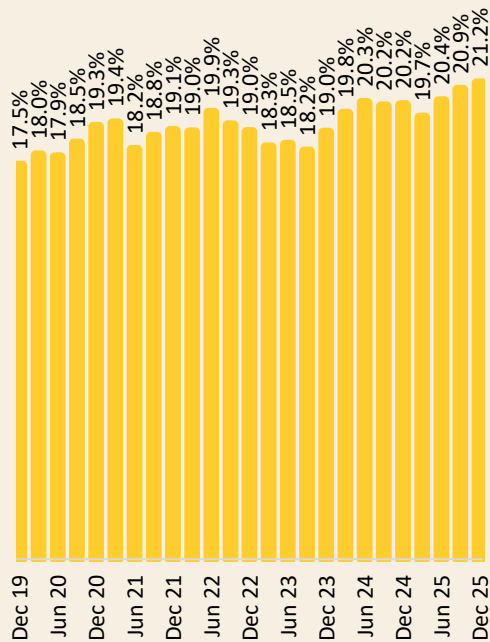


Source: RBA

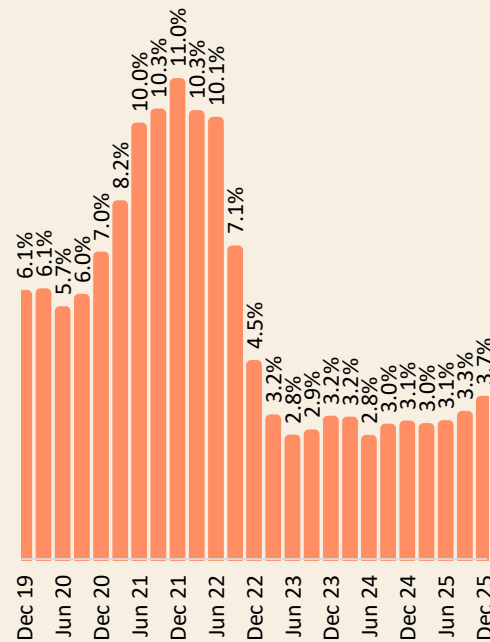
HOUSING CREDIT

New home loan originations that could be considered higher risk have shown a subtle rise over recent quarters. The increase is reflective of lower interest rates freeing up servicing capacity as well as a rise in first home buyers taking advantage of federal government schemes. The lift comes as APRA announced a new round of credit tightening, with the new macroprudential policy going into effect on February 1st, imposing a 20% limit on high debt-to-income (DTI) lending for new loan originations, measured across owner occupier and investor lending separately.

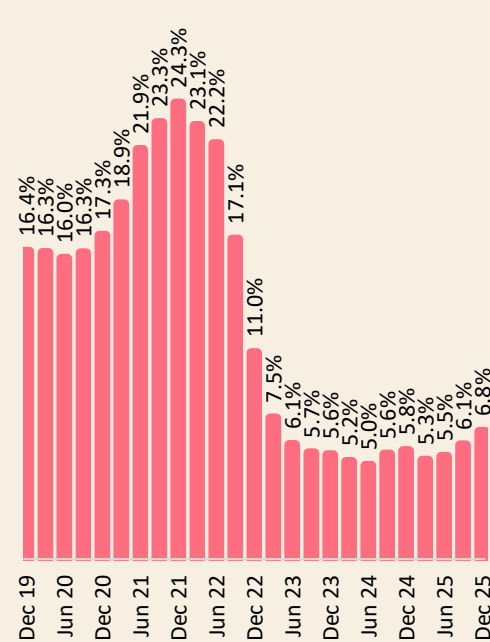
% of loans on interest only terms



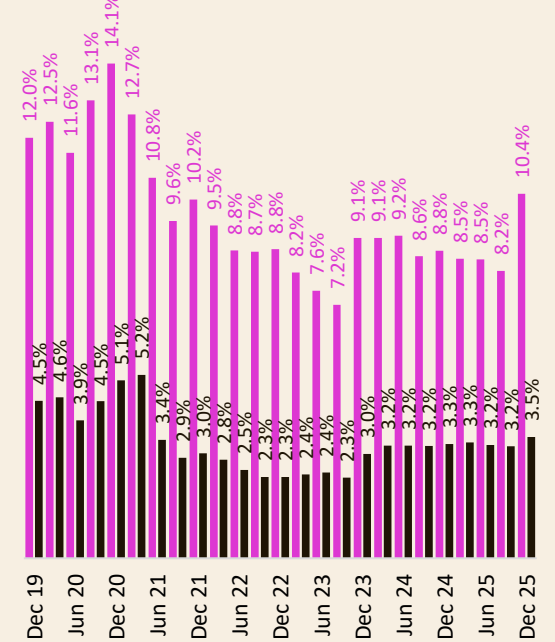
% of loans originated with a loan to income ratio >=6x



% of loans originated with a debt to income ratio >=6x



% of loans originated with an LVR >=90%

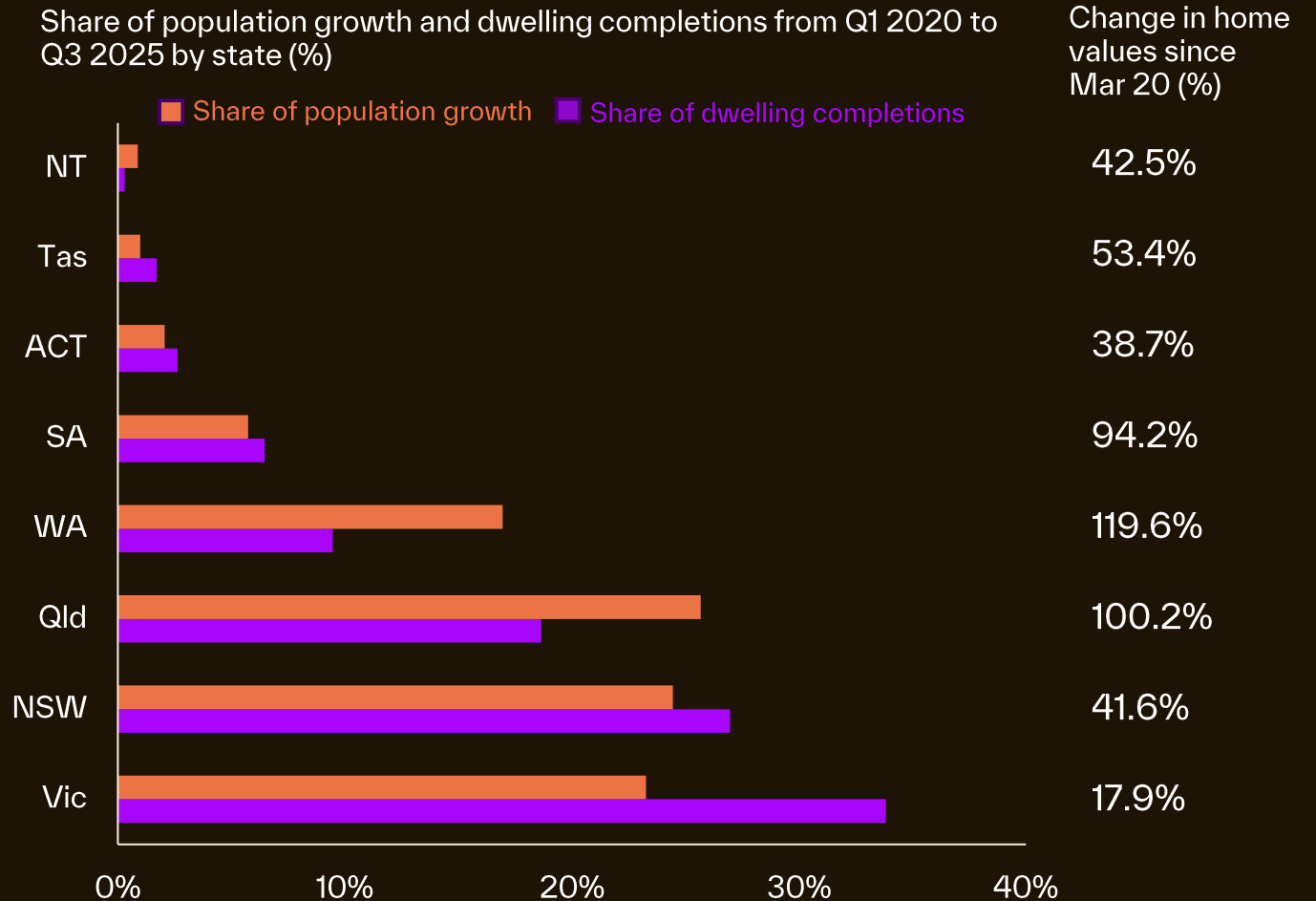


Source: APRA

Owner occupiers
Investors

Supply-demand imbalance a key contributor to divergent home value trends since COVID

- Strongest growth in home values since the start of 2020 has been in states with the weakest rate of dwelling completions relative to population growth.
- **Western Australia** and **Queensland** saw their share of dwelling completions lag well behind the share of population growth, with these states seeing home values more than double since the start of 2020.
- **Queensland** recorded the largest increase in population over this period (with over 25% of the national increase being in the Sunshine State).
- **Victoria** accounted for the largest share of home completions in this period – around one-third of the total – outpacing its share of population growth.
- **South Australia** is an outlier, with completions similar to population growth, yet the state still recorded strong growth in home values.



Source: Cotality, ABS

Guide to Cotality data in the Monthly Housing Chart Pack

For access to the data, [contact us](#).

Page	Chart / insight	Data description
2	Total sales per annum, gross value of sales per annum.	Total value of sales is the national, monthly modelled sales volume. Gross value of sales is the total value of sales in a 12 month period, lagged by three months to account for delays in sales information.
3	Snapshot of national quarterly and annual change in dwelling values	Based on changes to the national Cotality Home Value Index.
4	Rolling quarterly change in dwelling values	Rolling three-month change in Cotality Home Value Index, combined capitals and combined regional market.
4	Change in dwelling values, three months	Snapshot of three-month change in Cotality Home Value Index, Australia wide, combined capital cities, combined regional market and the 15 GCCSA markets.
5	Rolling annual change in dwelling values	Rolling 12-month change in Cotality Home Value Index, combined capitals and combined regional market.
5	Change in dwelling values, 12 months	Snapshot of 12-month change in Cotality Home Value Index, Australia wide, combined capital cities, combined regional market and the 15 GCCSA markets.
6	Rolling quarterly change in dwelling values	Rolling three-month change in Cotality Home Value Index for the eight capital city GCCSA markets.
7	Quarterly change in stratified hedonic dwellings index	Snapshot of three-month change in Cotality Stratified Home Value Index, for the eight capital city GCCSA markets. The stratum measured are the lowest 25%, middle 50% and top 25% of homes across each market.
9	Rolling 28-day growth rate in Cotality Daily Home Value index	Based on the Cotality Daily Home Value Index for the combined capital cities market.
10 to 17	Charts of housing cycles	Columns are the rolling three-month change in the Cotality Home Value Index for each greater capital city market. Line on the chart is the rolling 12-month change in the Cotality Home Value Index for each greater capital city market.
19	Change in sales volumes, twelve months	Snapshot of the change in Cotality modelled sales volumes, measuring sales estimates in the past 12 months against the previous 12 month period.
19	Monthly sales with six month moving average, National	The monthly change in sales volumes nationally, overlaid with a six-month moving average of the monthly growth rate.
20	Median days on market - bar chart	A snapshot of the median time period that a dwelling goes from the initial listing date to the sale date. The median days on market observation is taken over a three-month period for each region. Chart displays the latest three-month period, as well as the same three month period in the previous year.
20	Median days on market - line chart	A rolling three-month view of the median days on market observation across the combined capital city market and combined regional market.
21	Median vendor discount - bar chart	A snapshot of the median discount from an initial listing price to the sale price. The median vendor discount observation is taken over a three-month period for each region. Chart displays the latest three-month period, as well as the same three month period in the previous year.
21	Median vendor discount - line chart	A rolling three-month view of the median vendor discount observation across the combined capital city market and combined regional market.
22	Number of new listings, national dwellings	A rolling count of properties newly added to the market for sale over the past four weeks. Chart overlays the rolling count for the current year, the previous year, and the previous five-year average. New listings exclude recently re-listed properties.
23	Number of total listings, national dwellings	A rolling count of all properties on the market for sale over the past four weeks. Chart overlays the rolling count for the current year, the previous year, and the previous five-year average.
24	New and total listings, change from equivalent period last year	The change in new and total listings in the latest four-week reporting period, compared with the equivalent period 12 months prior.
25	Weekly clearance rates, combined capital cities	The weighted capital city Cotality weekly clearance rate, overlaid with a rolling, four-week average clearance rate. Columns represent weekly number of auctions.
27	Annual change in rental rates - bar chart	Snapshot of 12-month change in Cotality Hedonic Rent Value Index for Australia, combined capital cities, combined regional market and the 15 GCCSA markets.
27	Annual change in rental rates - line chart	Rolling 12-month change in Cotality rent value index, national.
28	Gross rental yields - bar chart	A snapshot of the latest monthly gross rent yields for Australia, combined capital cities, combined regional market and the 15 GCCSA markets. Gross rent yields are the current estimate of annualised rent income against the value of dwellings.
28	Gross rental yields - line chart	Rolling monthly gross rent yields, Australia wide. Gross rent yields are the current estimate of annualised rent income against the value of dwellings.
37	Chart of the month	

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A decorative graphic on the right side of the page consists of a dense field of small, upward-pointing triangles. The triangles are colored in a gradient from orange at the bottom to purple at the top, creating a sense of movement and growth.