



RESEARCH

Pain and Gain Report

AUSTRALIA | MARCH 2026
Data for the December 2025 quarter



Contents



Introduction	3
National Overview	4
City Summaries	6
Regional Summaries	8
Overview by LGA	9
Hold periods	10
Near-term outlook	13
Sydney	14
Melbourne	15
Brisbane	16
Adelaide	17
Perth	18
Hobart, Darwin and the ACT	19
Disclaimers	20

Introduction

Cotality's Pain and Gain report examines the performance of residential resales across the country. We analysed around 102,000 resales in the December quarter 2025, and here are the key insights:

- **Resales have become more profitable:** the share of dwelling resales recording a profit rose to 95.9% in the December quarter (compared with 95.6% in September), the strongest performance in over two decades. This profitability was supported by strong growth in home values across 2025.
- **The median gain hit a record high:** in nominal terms, the median gain from a dwelling resale hit \$365,000 in December (from \$337,500 in September) while the median loss also edged up to \$45,000 (from \$42,000 previously).
- **Houses were more profitable than units:** 98.1% of house resales recorded a profit in the December 2025 quarter, compared with just 91.2% of units. Unit losses remain concentrated in a few key markets.
- **Brisbane was the most profitable capital:** 99.9% of resales in the December quarter recorded a profit, with a nominal gain of \$500,000.
- **Regional markets outperformed cities in December:** 97.6% of resales in regional markets were profitable in December, compared with 94.9% for the combined capital cities. That said, the median gain in regionals was lower than for cities.
- **Kiama was the most profitable LGA:** the sea-change region of Kiama on the NSW south coast recorded the highest nominal gain of \$730,000 in December 2025. Several Perth LGAs made the top 10 list, on the back of rapid increases in home values over the past year.
- **Holding periods have remained relatively stable:** the median hold for a profitable resale was marginally longer in the December quarter at 9.2 years (from 9.1 years in September), while the median hold for a loss-making resale was unchanged at 8.2 years.
- **Near-term outlook:** profitability trends likely to be stronger in the mid-tiers, particularly Perth, where home values continue to climb on supply-demand imbalance. Sydney and Melbourne home values appear to have peaked, with a recent pickup in listings recently that could add some downward pressure on values, and by extension, profits.

RATE OF PROFIT AND LOSS



PROFIT-MAKING RESALES RATE

95.9%

LOSS-MAKING RESALES RATE

4.1%

MEDIAN RETURNS



MEDIAN GAIN

\$365,000

MEDIAN LOSS

\$45,000

National overview

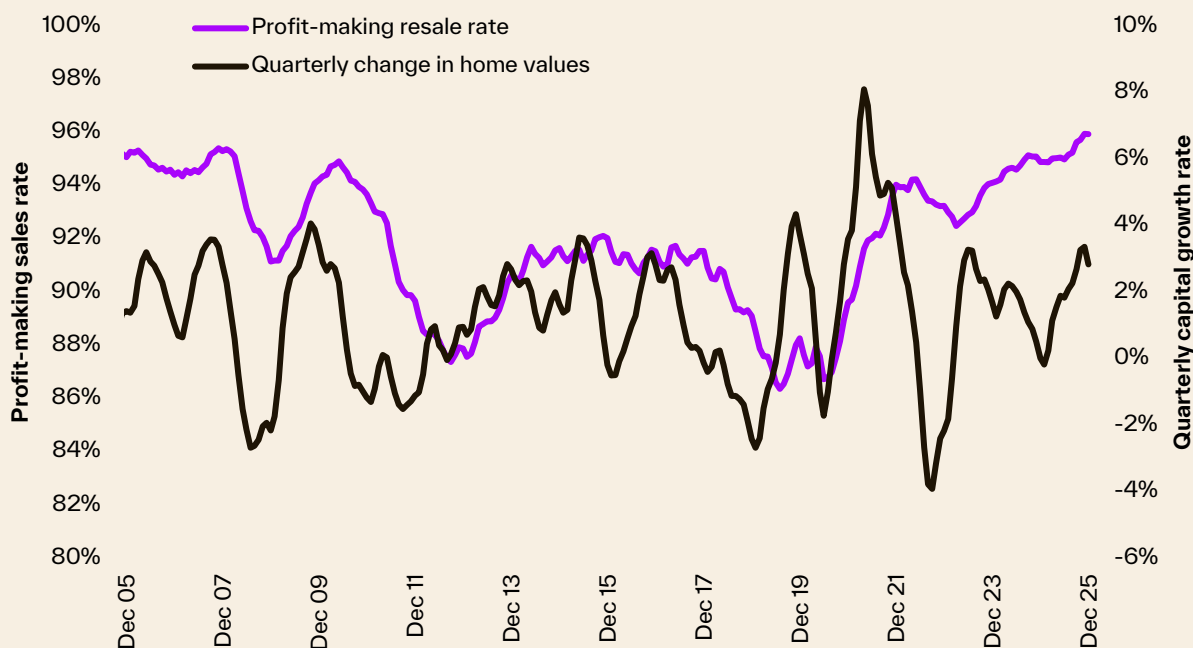
Resales have become more profitable

Australian home values rose by 2.8% in the December quarter, up from 2.7% in September, with a larger increase in regional areas than the combined capital cities. For the full year, home values rose by 8.7%, representing an increase of \$77,000 to the median dwelling value, helping to underpin profitability for even relatively recent resales. Nationally, the median hold time for a resale was around 9 years, with the median dwelling value climbing by around \$316,500 over this period.

Over the course of 2025, the Reserve Bank of Australia cut the cash rate by 75 basis points, lowering mortgage repayments, boosting borrowing capacity and supporting an improvement in consumer sentiment. In addition, while population growth was off the peaks of 2023 (as immigration trends slowed), it remained robust, providing further support for property demand. Investors also returned to the property market, with the investor share of total home lending peaking at over 40% in September before easing back below that mark in December, having climbed from a cyclical low of 25% in December 2020.

These home value increases underpinned profitability for resales. With over 102,000 resales observed in the December quarter, 95.9% of these resulted in a profit, a slight uptick from the 95.6% recorded in September. This was the strongest quarterly outcome since March 2005.

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



The median gain hit a record high

The nominal gain or loss on a property resale is the recent sale price less the property's previous sale price, with no adjustment for inflation over the period that the property was held between transactions.

The nominal median gain in the December quarter of 2025 hit a record high of \$365,000, up from \$337,500 in September and \$310,000 in December 2024. The median loss also edged higher in the December quarter of 2025 to \$45,000 (compared with \$42,000 in September, but the same level as December 2024).

National overview

Houses were more profitable than units

At a national level, resales of houses were more profitable than those of units in the December quarter. 98.1% of house resales recorded a profit in December, with a median gain of \$428,000. In contrast, 91.2% of unit resales were profitable, with a more modest median gain of \$246,500 in December.

At a high level, there has been a growing premium in house values over unit values over the past five years. The cumulative increase in house values over this period was 46.2% in February, compared with just 22.8% for units. This has resulted in the median house value sitting almost 53% higher than the median for units in February.

By dollar value, Sydney and Melbourne accounted for 84% of the total nominal losses from unit resales in the December quarter. In contrast, losses from home sales (which were considerably smaller than those of units) were spread more widely across the country.

The unit losses remain concentrated in a series of key local government areas (LGAs), namely Melbourne, Parramatta, Sydney, Stonnington and Port Phillip, where two-fifths of the total nominal losses were recorded. An earlier rapid expansion in high density supply across these markets has constrained unit values, with all of them off their peaks, which in the case of both Melbourne and Parramatta was in mid-2017.

Proportion of total resales at a loss/gain, houses vs. units, December quarter 25

Region	HOUSES		UNITS	
	Pain	Gain	Pain	Gain
Sydney	1.2%	98.8%	10.9%	89.1%
Rest of NSW	2.1%	97.9%	2.3%	97.7%
Melbourne	2.6%	97.4%	18.4%	81.6%
Rest of Vic.	2.8%	97.2%	3.7%	96.3%
Brisbane	0.1%	99.9%	0.2%	99.8%
Rest of Qld	1.5%	98.5%	2.0%	98.0%
Adelaide	0.7%	99.3%	0.6%	99.4%
Rest of SA	2.3%	97.7%	1.7%	98.3%
Perth	1.2%	98.8%	2.0%	98.0%
Rest of WA	3.8%	96.2%	10.0%	90.0%
Hobart	3.2%	96.8%	1.3%	98.7%
Rest of Tas.	2.5%	97.5%	1.7%	98.3%
Darwin	5.5%	94.5%	26.7%	73.3%
Rest of NT	24.7%	75.3%	29.0%	71.0%
Canberra	4.3%	95.7%	8.9%	91.1%
Cap city	1.6%	98.4%	10.5%	89.5%
Regional	2.3%	97.7%	2.8%	97.2%
National	1.9%	98.1%	8.8%	91.2%

City Summaries

Brisbane was the most profitable capital

Brisbane was the most profitable capital city in the December quarter, with 99.9% of dwelling resales making a profit, with a median gain of \$500,000 (up from \$447,500 in September). This was supported by a strong increase in home values over the past decade, with dwelling values more than doubling over the ten years to December 2025.

Adelaide was in second place, with 99.4% of dwelling resales proving to be profitable. The nominal median gain in Adelaide was \$445,000 in the December quarter, up from \$404,000 in September.

Despite stronger value growth over the past five years, Perth recorded a marginally lower level of profitability, with 98.6% of dwelling resales being in the black. The slightly lower portion of profit making sales is a factor of the weaker growth conditions prior to 2020 as Perth moved through a post-mining boom slump. The nominal median gain was \$430,000, up from \$360,000 in September.

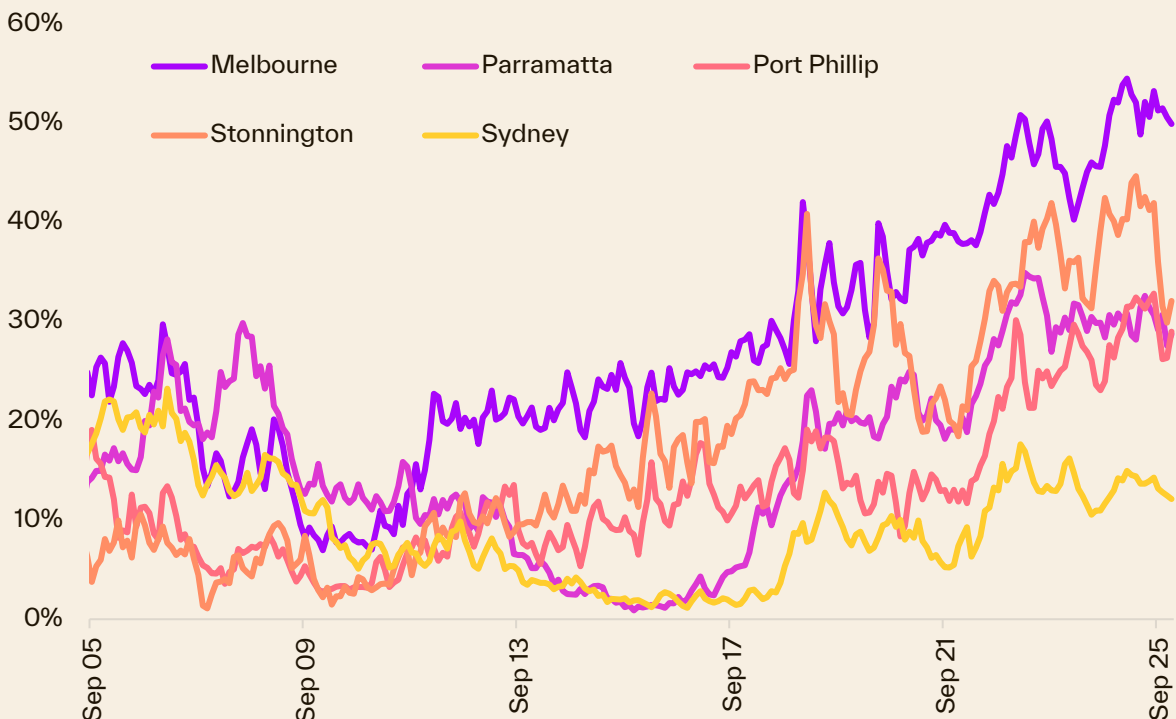
Hobart saw 97.2% of dwelling resales record a profit in the December quarter, with a nominal median gain that was comparatively lower, at \$322,000, reflecting more modest home value growth in Hobart relative to other markets.

The ACT saw 93.8% of dwelling resales record a profit in the December quarter. That said, the ACT outpaced Hobart in dollar terms, with a nominal median gain of \$325,000.

Sydney recorded profitability for 93.3% of resales in the December quarter; however due to the longer term growth in home values and the average median hold period (at 10.4 years, compared with 9.2 years nationally), it recorded the third highest median gain at \$430,000 (the same median gain as Perth). As Sydney's median home values are considerably higher than other cities, smaller percentage changes can still result in sizeable dollar value increases.

Just 91.5% of resales in Melbourne were profitable in December, albeit losses were concentrated in the units sector in a few key LGAs. The nominal median gain was \$324,000 in December, up from \$300,000 in September.

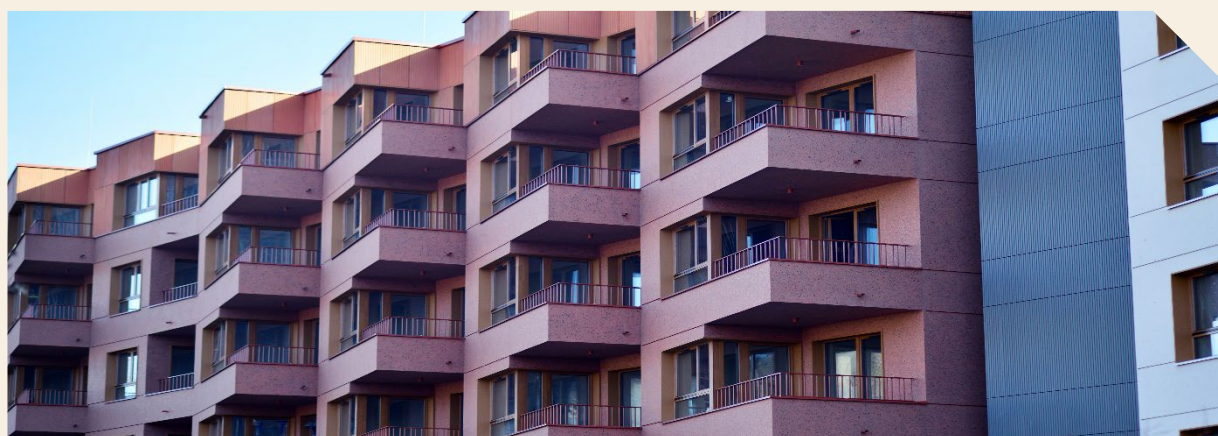
Portion of loss-making unit sales by LGA



City Summaries

Proportion of total resales at a loss/gain, houses vs. units, December 2025 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	6.7%	8.4	-\$48,500	-\$73,349,444	93.3%	10.4	\$430,000	\$8,584,457,808
Rest of NSW	2.1%	3.7	-\$50,000	-\$20,229,619	97.9%	9.0	\$350,000	\$5,552,812,717
Melbourne	8.5%	8.6	-\$41,750	-\$88,136,805	91.5%	10.6	\$324,000	\$7,425,179,425
Rest of Vic.	2.9%	3.7	-\$35,000	-\$10,363,300	97.1%	8.5	\$240,000	\$1,929,878,090
Brisbane	0.1%	2.2	-\$30,000	-\$460,000	99.9%	8.4	\$500,000	\$5,874,728,462
Rest of Qld	1.6%	13.8	-\$55,000	-\$13,970,627	98.4%	7.2	\$355,000	\$5,426,830,205
Adelaide	0.6%	3.8	-\$80,000	-\$2,925,796	99.4%	8.9	\$445,000	\$2,411,131,526
Rest of SA	2.3%	12.2	-\$55,000	-\$2,706,169	97.7%	8.4	\$251,000	\$461,835,322
Perth	1.4%	8.8	-\$90,000	-\$12,169,751	98.6%	9.1	\$430,000	\$4,114,752,610
Rest of WA	4.5%	14.9	-\$74,000	-\$9,282,657	95.5%	7.4	\$270,000	\$759,968,892
Hobart	2.8%	3.9	-\$40,000	-\$1,268,650	97.2%	9.1	\$322,000	\$273,448,278
Rest of Tas.	2.4%	3.4	-\$40,000	-\$1,844,463	97.6%	8.2	\$274,000	\$338,509,961
Darwin	13.9%	11.0	-\$55,150	-\$8,223,175	86.1%	9.7	\$165,000	\$187,296,653
Rest of NT	26.0%	11.7	-\$33,500	-\$2,014,986	74.0%	8.8	\$55,000	\$17,713,433
Australian Capital Territory	6.2%	3.4	-\$35,000	-\$5,538,886	93.8%	10.0	\$325,000	\$724,690,478
Cap city	5.1%	8.5	-\$45,000	-\$192,072,507	94.9%	9.8	\$410,000	\$29,595,685,240
Regional	2.4%	4.4	-\$45,944	-\$60,411,821	97.6%	8.3	\$314,000	\$14,487,548,620
National	4.1%	8.2	-\$45,000	-\$252,484,328	95.9%	9.2	\$365,000	\$44,083,233,860



Regional Summaries

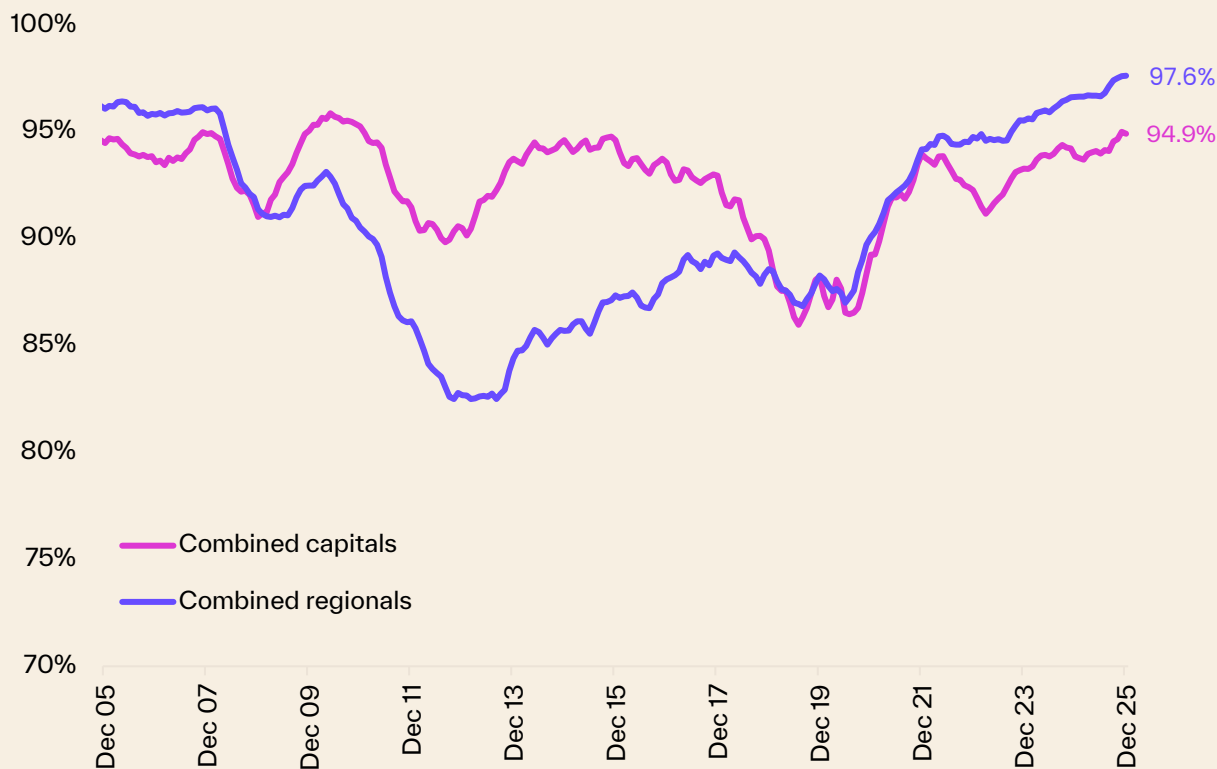
Regional markets outperformed cities in December

At a high level, dwelling resales in the regional markets were more profitable than resales in the combined capital city markets, with 97.6% of regional resales recording a gain (compared with 94.9% of capital city resales). That said, the median gain for a regional resale was somewhat weaker (reflecting more modest growth in home values in recent years) at \$314,000, compared with \$410,000 for the city markets.

Once again, the relatively weaker performance for units was an important factor. There was minimal difference in the profitability of houses in regional markets (with 97.7% recording a profit, with a median gain of \$327,000), while the profitability of capital city house resales was 98.4%, with a median gain of \$524,000.

In contrast, 97.2% of regional unit resales recorded a profit in the December quarter, well above the 89.5% share for capital cities. Regional resales recorded a median gain of \$253,000, just edging out the capitals at \$245,000.

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



Overview by LGA

Kiama was the most profitable LGA

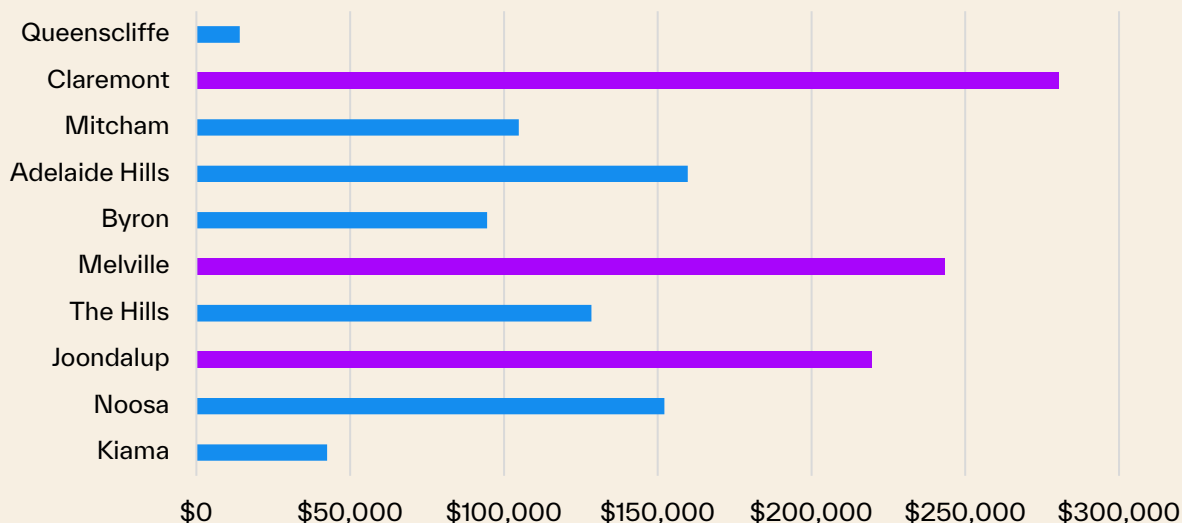
When examining the top 10 local government areas by the median gain from resales, there was a mix of different location types across the country. The top two LGAs were more lifestyle markets, with Kiama on the NSW South Coast and Noosa on Queensland's Sunshine Coast both recording median gains in excess of \$700,000. Similarly, the Byron and Queenscliffe LGAs in NSW and Victoria respectively are lifestyle markets, being somewhat beyond the commuter range to either Brisbane (Byron Bay is considerably closer to Brisbane than Sydney) or Melbourne.

Top 10 LGA markets by highest median nominal gain – December 25 quarter

LGA Name	Capital City / Region	Median profit-making sales result	Median hold period of profit-making sales	Repeat Sales Observations
Kiama	Rest of NSW	\$ 730,000	10.0	71
Noosa	Rest of Qld	\$ 705,000	9.0	276
Joondalup	Greater Perth	\$ 695,000	11.3	513
The Hills	Greater Sydney	\$ 666,555	8.0	489
Melville	Greater Perth	\$ 660,000	10.2	333
Byron	Rest of NSW	\$ 655,000	10.3	135
Adelaide Hills	Greater Adelaide	\$ 650,000	10.7	115
Mitcham	Greater Adelaide	\$ 623,500	10.3	208
Claremont	Greater Perth	\$ 613,000	9.4	45
Queenscliffe	Rest of Vic.	\$ 611,000	15.2	16

Several LGAs within Perth recorded strong median gains in the December quarter, with Joondalup, Melville and Claremont all recording sizeable profits, reflecting the surge in home values in the city over recent years. The median dwelling value in each of these Perth LGAs has risen by over \$200,000 over the past year.

12 month change in home values in top 10 LGAs for median gain December quarter 2025



Hold Periods

Hold periods have remained relatively stable

At a national level, there was a marginal increase in the median hold period for resales in the December quarter, with profitable dwellings held for 9.2 years (up from 9.1 years in September), while the median hold for a loss-making resale was 8.2 years (unchanged from September).

What was particularly notable for loss-making houses was a much shorter hold time, with the median at 4.1 years in December, compared with 9.4 years for a profit-making house resales. That is equivalent to an initial purchase made between August-November 2021 for the median loss-making house, versus June-August 2016 for the median profit making one. At a national level, hedonic house values in February 2026 were 85.4% higher than June 2016 and 30.1% higher than November 2021, highlighting the greater likelihood of recording a profit for a longer hold period.

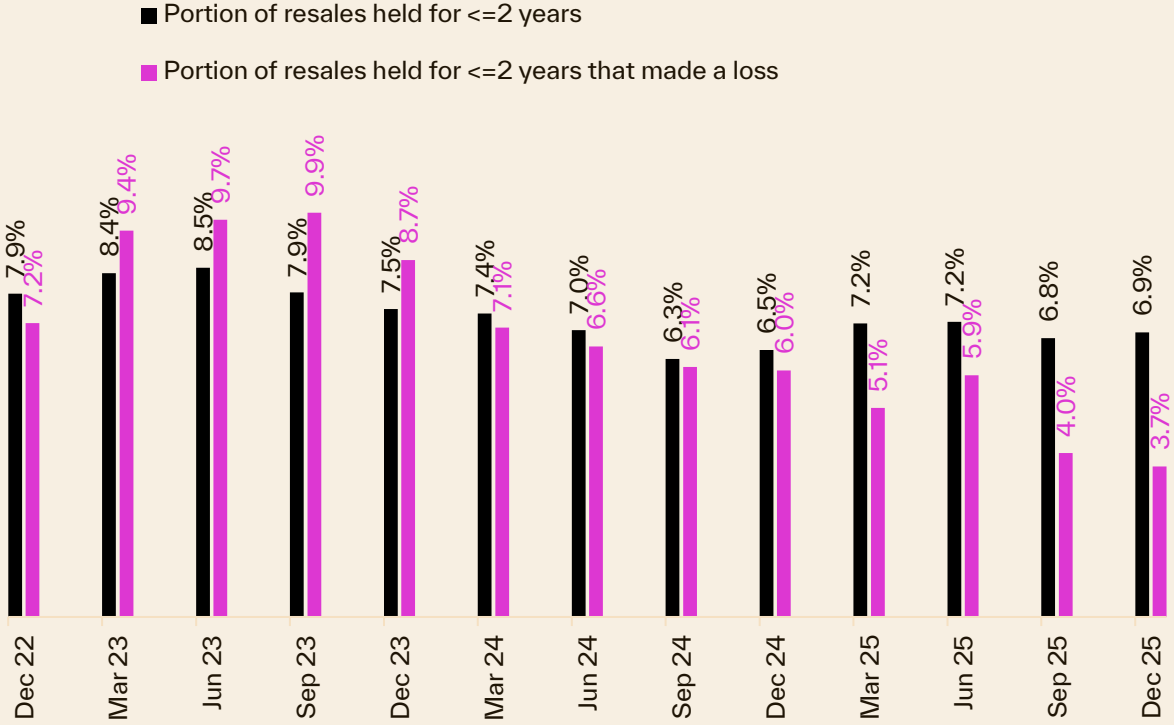
The most common hold period for a dwelling resale in the December quarter was 4 to 6 years, accounting for around 14.5% of total transactions, just ahead of 2 to 4 years at 13.3%. In the previous few quarters, the 2-to-4-year resale had been the most common.

Median hold period of resales at a loss/gain, houses vs. units, December quarter 25

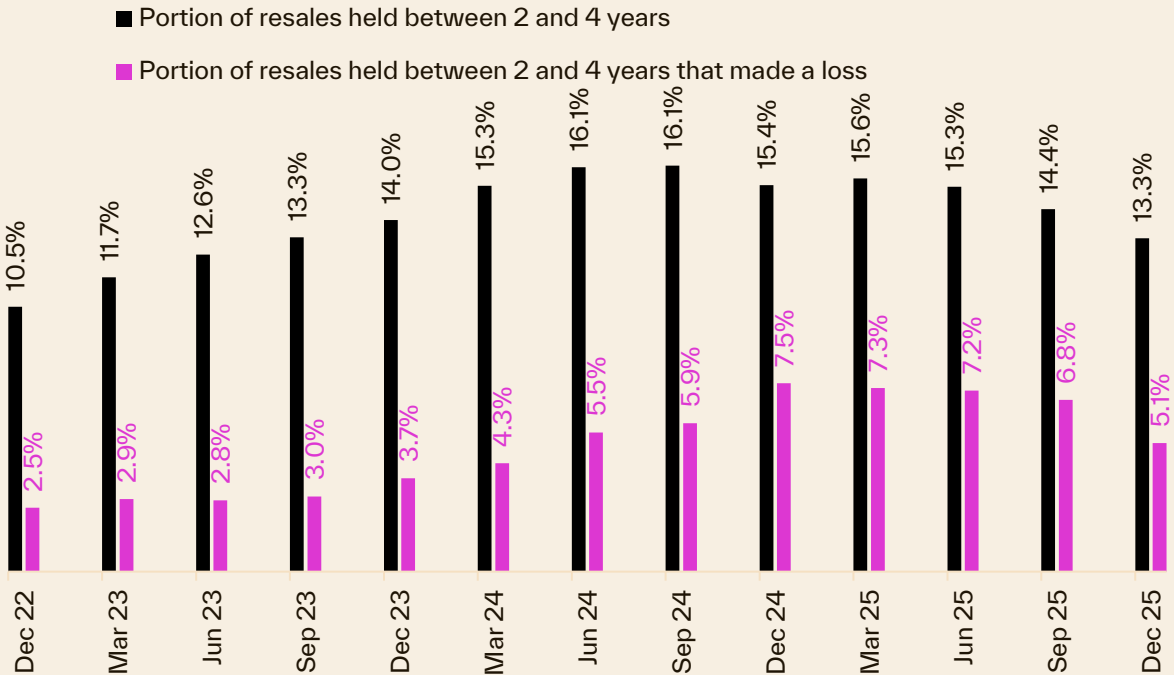
REGION	Pain		Gain	
	Houses	Units	Houses	Units
Sydney	6.9	8.4	11.0	10.0
Regional NSW	3.7	3.6	9.1	8.3
Melbourne	4.0	9.6	11.0	10.0
Regional Vic	3.7	3.7	8.5	8.7
Brisbane	-	-	8.7	7.7
Regional Qld	14.1	13.5	7.4	6.6
Adelaide	2.8	-	9.2	7.5
Regional SA	12.2	-	8.7	6.5
Perth	6.5	11.6	9.5	7.9
Regional WA	14.8	15.1	7.7	4.9
Hobart	3.9	-	9.1	9.3
Regional Tas	3.4	-	8.2	8.7
Darwin	10.9	11.1	10.1	8.7
Regional NT	9.8	12.7	9.2	8.2
Canberra	3.6	3.1	10.5	9.3
Cap city	4.0	8.9	10.2	9.4
Regional	4.2	8.9	8.4	7.6
National	4.1	8.9	9.4	9.0

Hold Periods

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

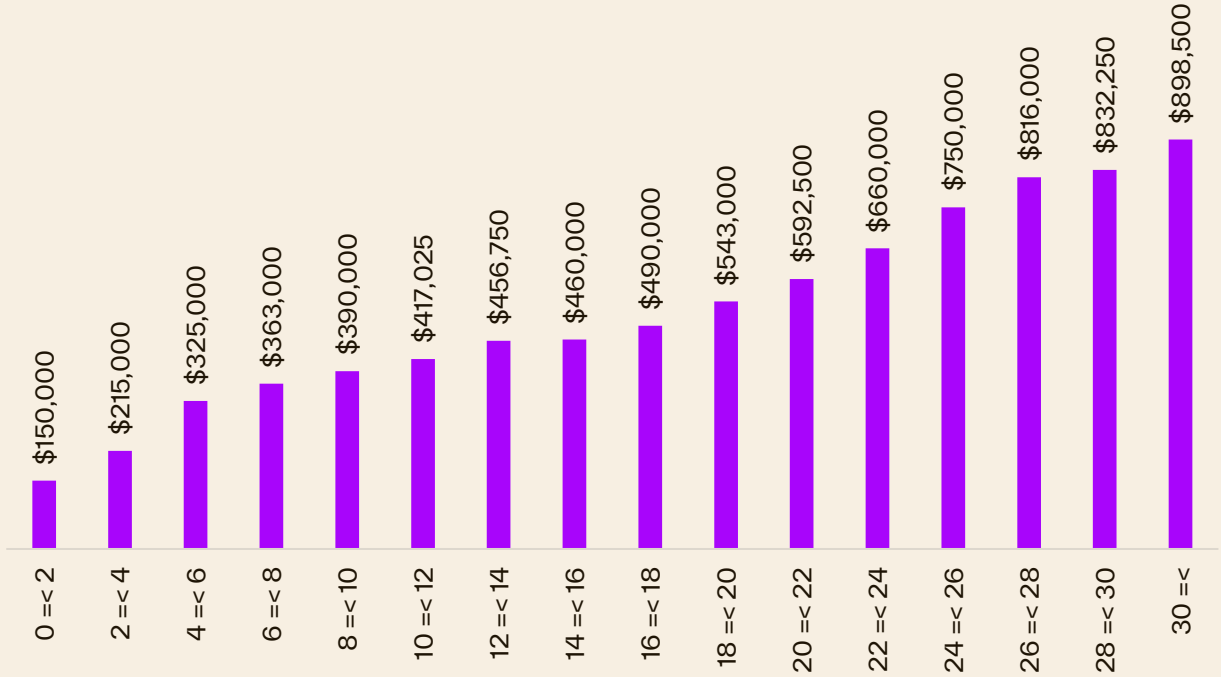


Two to four year resales - portion of overall sales, and loss-making sales

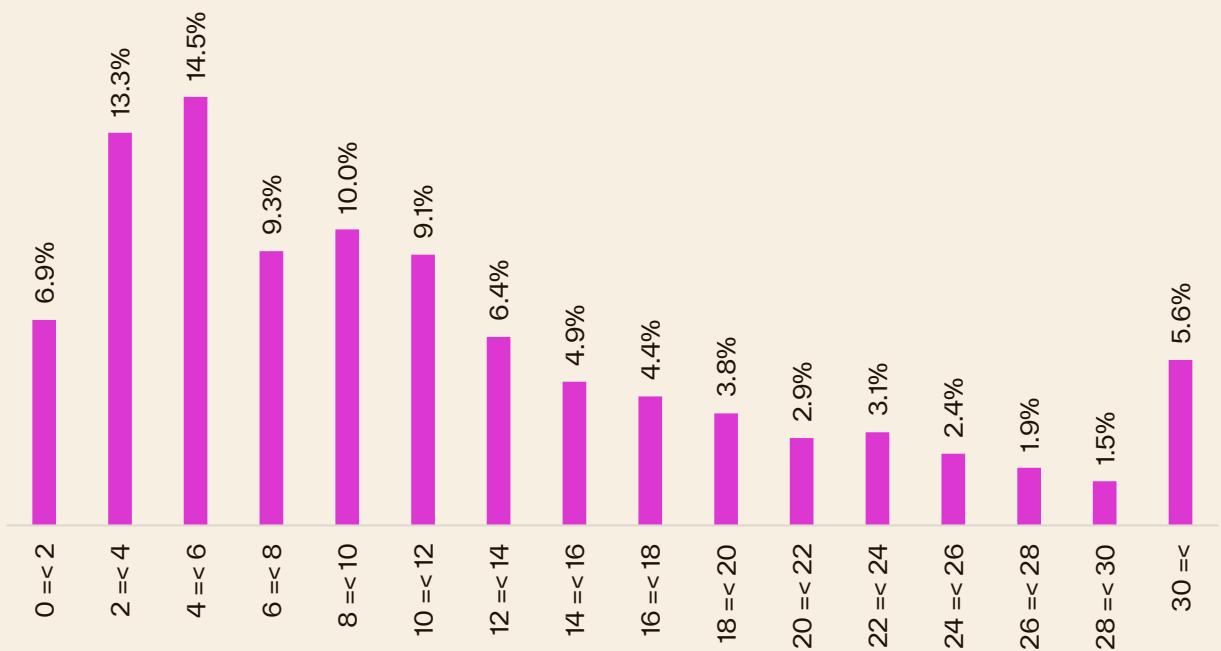


Hold Periods

Median return by hold period - December quarter 2025



Portion of sales by hold period - December quarter 2025

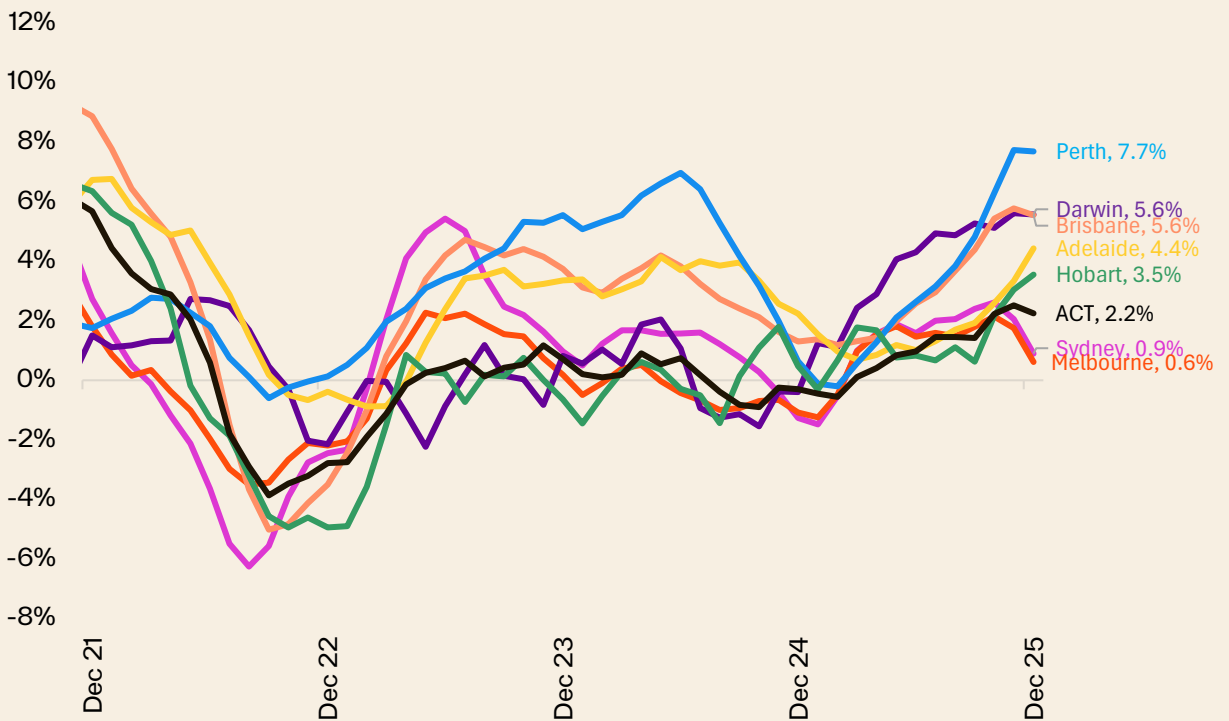


Near-term outlook

At a high level, there is a less clear path to profitability in the near term, as several demand-side tailwinds begin to weaken, or become headwinds. Most notable is monetary policy, with the Reserve Bank having already reversed two of the three cuts to the cash rate it made last year. Market expectations see rates returning to the previous cycle peak of 4.35% in May, which will (when compared with the December quarter) substantially increase mortgage repayments and reduce the borrowing capacity of potential buyers. Population growth also continues to ease, albeit shifts to interstate migration patterns mean that this will not be felt evenly across the country. Finally, the rapid increase in investor lending since mid-2023 is likely to slow through 2026 as opportunities for capital gain ease alongside the potential for property related tax reform in the May budget and cautious lending environment.

Recent price trends have diverged across the major capital cities, with Sydney and Melbourne comparatively weak, with little to no growth, more robust conditions in Adelaide and Brisbane but particularly strong growth in Perth. This presents a greater opportunity for profitability on resale in Perth versus other markets, as supply remains constrained. In contrast, vendor listings in Sydney and Melbourne have picked up recently, bringing buyers and sellers closer to balance, with the potential for some downside pressure on values and, by extension, profits.

Rolling quarterly change in dwelling values



Summary of profit and loss-making sales by LGA region - Q4 2025

	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	12.0%	8.1	-\$55,000	-\$5,719,986	88.0%	10.7	\$261,500	\$253,248,874
Blacktown	5.5%	4.3	-\$35,000	-\$3,534,652	94.5%	8.6	\$475,000	\$696,120,721
Blue Mountains	1.2%			-\$209,000	98.8%	11.3	\$565,000	\$200,415,789
Burwood	5.8%			-\$638,990	94.2%	9.3	\$210,100	\$39,710,151
Camden	1.7%			-\$327,500	98.3%	7.1	\$530,000	\$193,916,205
Campbelltown	1.3%			-\$538,425	98.7%	10.3	\$496,000	\$276,004,723
Canada Bay	7.5%	8.6	-\$55,000	-\$1,755,950	92.5%	12.0	\$350,000	\$124,362,362
Canterbury-Bankstown	3.8%	8.6	-\$42,500	-\$1,970,250	96.2%	11.1	\$475,000	\$599,564,291
Central Coast	1.5%	8.9	-\$49,000	-\$1,854,221	98.5%	10.3	\$493,000	\$852,162,752
Cumberland	11.1%	8.2	-\$44,250	-\$5,633,485	88.9%	10.1	\$274,500	\$317,897,861
Fairfield	2.0%			-\$930,690	98.0%	11.8	\$576,000	\$294,270,406
Georges River	4.3%	9.3	-\$37,000	-\$960,600	95.7%	11.8	\$396,944	\$214,778,060
Hawkesbury	0.4%			-\$140,000	99.6%	10.7	\$564,000	\$147,599,460
Hornsby	4.8%	8.2	-\$22,450	-\$791,649	95.2%	11.0	\$557,500	\$271,298,591
Hunters Hill	11.8%			-\$100,000	88.2%	12.5	\$387,500	\$8,681,700
Inner West	3.0%	10.1	-\$51,250	-\$1,146,500	97.0%	10.3	\$504,000	\$318,227,591
Ku-ring-gai	11.7%	7.5	-\$47,500	-\$1,563,112	88.3%	11.1	\$280,000	\$110,558,138
Lane Cove	9.0%	5.1	-\$46,500	-\$1,006,670	91.0%	9.5	\$208,750	\$47,105,300
Liverpool	5.5%	7.8	-\$20,000	-\$1,475,400	94.5%	9.9	\$415,000	\$326,679,793
Mosman	1.4%			-\$80,000	98.6%	12.7	\$558,500	\$44,364,800
North Sydney	4.2%	5.2	-\$20,000	-\$559,320	95.8%	11.4	\$352,500	\$150,421,733
Northern Beaches	2.8%	4.8	-\$45,000	-\$1,062,750	97.2%	11.3	\$600,000	\$422,603,067
Parramatta	23.9%	9.0	-\$53,000	-\$18,689,884	76.1%	10.4	\$186,000	\$348,898,328
Penrith	1.9%	4.6	-\$94,750	-\$1,403,236	98.1%	10.3	\$473,444	\$395,865,918
Randwick	2.9%			-\$718,000	97.1%	12.6	\$536,500	\$190,156,696
Ryde	21.8%	8.7	-\$52,500	-\$6,297,348	78.2%	10.7	\$216,000	\$128,046,332
Strathfield	20.5%	8.5	-\$51,625	-\$2,101,642	79.5%	9.5	\$135,500	\$27,659,135
Sutherland	0.9%			-\$520,000	99.1%	9.6	\$524,500	\$507,839,404
Sydney	11.1%	9.0	-\$57,500	-\$8,820,528	88.9%	11.6	\$286,500	\$388,678,160
The Hills	4.9%	3.7	-\$24,500	-\$1,012,656	95.1%	8.0	\$666,555	\$331,847,288
Waverley	4.1%			-\$466,500	95.9%	10.7	\$515,000	\$104,607,954
Willoughby	6.9%	4.8	-\$60,000	-\$1,123,500	93.1%	10.7	\$355,000	\$79,809,329
Wollondilly	0.5%			-\$50,000	99.5%	8.8	\$555,000	\$110,350,996
Woollahra	3.2%			-\$147,000	96.8%	10.9	\$565,250	\$60,705,900

Summary of profit and loss-making sales by LGA region - Q4 2025

	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	4.2%	4.6	-\$57,350	-\$1,139,500	95.8%	13.5	\$475,000	\$218,854,603
Bayside	4.8%	8.2	-\$54,000	-\$929,972	95.2%	11.8	\$510,500	\$173,120,357
Boroondara	16.4%	10.9	-\$50,000	-\$4,611,452	83.6%	12.9	\$382,500	\$221,258,043
Brimbank	3.7%	4.5	-\$24,000	-\$891,400	96.3%	11.1	\$320,000	\$224,321,482
Cardinia	1.8%			-\$197,000	98.2%	8.3	\$280,000	\$124,952,536
Casey	1.6%	3.5	-\$28,000	-\$876,779	98.4%	8.9	\$331,750	\$424,662,411
Darebin	5.6%	8.3	-\$35,495	-\$1,518,041	94.4%	12.0	\$352,000	\$256,329,488
Frankston	1.0%			-\$472,000	99.0%	9.8	\$380,000	\$276,334,028
Glen Eira	9.8%	8.7	-\$24,750	-\$1,941,487	90.2%	11.3	\$315,000	\$257,190,495
Greater Dandenong	3.2%	7.3	-\$48,000	-\$823,388	96.8%	10.6	\$301,750	\$179,860,795
Hobsons Bay	3.3%	4.6	-\$15,000	-\$427,400	96.7%	11.1	\$340,000	\$143,044,402
Hume	2.0%	3.5	-\$17,500	-\$818,000	98.0%	8.8	\$259,000	\$255,583,732
Kingston	4.9%	5.3	-\$30,000	-\$1,527,250	95.1%	10.5	\$360,000	\$307,692,525
Knox	2.4%	4.2	-\$25,000	-\$354,700	97.6%	11.9	\$425,000	\$281,555,896
Macedon Ranges	6.7%	3.5	-\$36,000	-\$405,100	93.3%	9.8	\$347,500	\$59,414,128
Manningham	9.2%	5.5	-\$47,000	-\$2,455,925	90.8%	13.0	\$600,000	\$285,687,725
Maribyrnong	14.7%	7.6	-\$30,000	-\$2,338,950	85.3%	11.3	\$200,000	\$134,524,401
Maroondah	3.6%	3.9	-\$35,000	-\$863,500	96.4%	11.3	\$387,000	\$232,439,608
Melbourne	45.9%	10.9	-\$64,500	-\$26,657,467	54.1%	12.4	\$103,625	\$114,685,938
Melton	2.2%	2.7	-\$19,000	-\$474,400	97.8%	7.4	\$217,500	\$174,407,669
Monash	6.3%	7.7	-\$34,000	-\$2,247,304	93.7%	12.2	\$506,500	\$399,598,381
Moonee Valley	13.1%	9.2	-\$54,400	-\$4,314,450	86.9%	9.6	\$308,000	\$195,163,866
Moorabool	4.8%			-\$165,700	95.2%	8.7	\$270,000	\$33,878,381
Moreland	10.9%	9.4	-\$38,225	-\$4,641,743	89.1%	10.5	\$235,000	\$313,274,288
Mornington Peninsula	3.7%	3.8	-\$49,250	-\$2,003,850	96.3%	11.3	\$475,000	\$429,316,751
Nillumbik	1.5%			-\$136,500	98.5%	13.0	\$484,000	\$107,441,174
Port Phillip	25.4%	9.5	-\$30,000	-\$7,904,167	74.6%	12.4	\$148,250	\$172,399,913
Stonnington	25.5%	10.2	-\$54,250	-\$8,154,941	74.5%	11.4	\$143,500	\$141,995,463
Whitehorse	8.5%	5.4	-\$32,500	-\$2,382,157	91.5%	11.8	\$544,000	\$350,687,353
Whittlesea	2.2%	2.8	-\$25,000	-\$757,829	97.8%	9.3	\$290,000	\$247,974,123
Wyndham	1.9%	3.0	-\$16,625	-\$715,100	98.1%	8.0	\$220,000	\$267,067,649
Yarra	18.2%	7.7	-\$44,000	-\$4,302,953	81.8%	11.3	\$217,500	\$172,889,024
Yarra Ranges	2.0%	3.8	-\$25,000	-\$310,500	98.0%	12.2	\$432,875	\$258,326,897

Brisbane

Summary of profit and loss-making sales by LGA region - Q4 2025

	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	0.1%			-\$174,000	99.9%	9.3	\$525,000	\$3,138,843,165
Ipswich	0.1%			-\$20,000	99.9%	6.3	\$465,000	\$462,528,795
Lockyer Valley					100.0%	5.1	\$403,000	\$55,491,562
Logan	0.2%			-\$191,000	99.8%	8.1	\$480,000	\$768,100,860
Moreton Bay	0.1%			-\$70,000	99.9%	7.4	\$500,000	\$960,544,013
Redland	0.1%			-\$5,000	99.9%	8.3	\$558,000	\$417,232,753
Scenic Rim					100.0%	6.0	\$442,500	\$77,044,781
Somerset					100.0%	7.1	\$465,000	\$57,993,715



Summary of profit and loss-making sales by LGA region - Q4 2025

	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	2.0%			-\$262,900	98.0%	7.9	\$175,000	\$55,028,872
Adelaide Hills					100.0%	10.7	\$650,000	\$84,043,518
Adelaide Plains					100.0%	10.0	\$398,250	\$13,778,300
Burnside					100.0%	10.5	\$561,600	\$114,231,916
Campbelltown	0.7%			-\$125,000	99.3%	7.2	\$457,000	\$78,709,582
Charles Sturt	0.5%			-\$290,000	99.5%	8.1	\$422,500	\$199,124,407
Gawler					100.0%	8.1	\$400,000	\$46,635,625
Holdfast Bay	0.6%			-\$32,700	99.4%	9.1	\$485,000	\$91,353,878
Marion	1.0%			-\$250,500	99.0%	7.9	\$470,000	\$151,437,827
Mitcham					100.0%	10.3	\$623,500	\$146,524,116
Mount Barker					100.0%	6.3	\$423,611	\$73,405,910
Norwood Payneham and St Peters					100.0%	8.6	\$448,375	\$78,065,491
Onkaparinga	1.3%			-\$750,201	98.7%	9.2	\$475,225	\$290,137,611
Playford	0.5%			-\$146,000	99.5%	7.4	\$376,000	\$167,412,860
Port Adelaide Enfield	1.0%			-\$304,000	99.0%	9.5	\$456,750	\$206,105,275
Prospect					100.0%	7.5	\$396,500	\$29,411,188
Salisbury	0.6%			-\$250,000	99.4%	10.1	\$435,000	\$205,040,960
Tea Tree Gully	0.6%			-\$319,598	99.4%	9.6	\$486,250	\$174,498,690
Unley	0.7%			-\$194,897	99.3%	9.5	\$546,250	\$94,706,773
Walkerville					100.0%	7.9	\$426,800	\$13,653,238
West Torrens					100.0%	7.9	\$418,500	\$98,502,239

Summary of profit and loss-making sales by LGA region - Q4 2025

	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	1.1%			-\$424,000	98.9%	6.7	\$410,500	\$158,495,760
Bassendean	1.9%			-\$220,000	98.1%	11.0	\$531,000	\$30,810,992
Bayswater	1.6%			-\$320,000	98.4%	11.0	\$455,000	\$155,846,171
Belmont	0.4%			-\$60,000	99.6%	9.5	\$291,000	\$88,315,751
Cambridge	2.3%			-\$253,100	97.7%	9.0	\$418,000	\$50,166,480
Canning	0.7%			-\$146,000	99.3%	10.8	\$483,556	\$168,384,589
Claremont	2.2%			-\$70,000	97.8%	9.4	\$613,000	\$27,802,238
Cockburn	0.8%			-\$360,500	99.2%	8.9	\$475,000	\$202,077,819
Cottesloe					100.0%	12.5	\$443,500	\$6,705,500
East Fremantle					100.0%	6.8	\$403,500	\$16,159,350
Fremantle					100.0%	7.8	\$485,000	\$83,104,046
Gosnells	2.1%			-\$1,142,431	97.9%	10.1	\$445,000	\$200,683,044
Joondalup	1.2%			-\$676,193	98.8%	11.3	\$695,000	\$361,413,332
Kalamunda	1.0%			-\$190,500	99.0%	11.1	\$521,000	\$118,256,940
Kwinana	1.8%			-\$295,000	98.2%	8.4	\$402,500	\$69,946,491
Mandurah	1.0%			-\$1,030,000	99.0%	6.1	\$373,000	\$228,703,415
Melville	1.5%			-\$461,000	98.5%	10.2	\$660,000	\$232,123,816
Mosman Park					100.0%	7.2	\$355,000	\$15,241,050
Mundaring					100.0%	10.7	\$525,000	\$82,714,831
Murray					100.0%	6.4	\$382,500	\$54,487,355
Nedlands					100.0%	10.7	\$535,000	\$25,639,190
Peppermint Grove					100.0%			\$1,786,500
Perth	7.2%	12.7	-\$45,600	-\$1,797,600	92.8%	10.5	\$160,000	\$68,383,645
Rockingham	0.8%			-\$700,500	99.2%	7.1	\$415,000	\$254,382,655
Serpentine-Jarrahdale	1.2%			-\$153,000	98.8%	6.6	\$500,000	\$48,592,674
South Perth	0.5%			-\$40,000	99.5%	9.2	\$420,000	\$100,639,313
Stirling	1.3%	5.3	-\$108,500	-\$1,649,113	98.7%	9.7	\$444,000	\$526,918,235
Subiaco	1.1%			-\$1,900	98.9%	9.9	\$320,000	\$39,365,740
Swan	1.2%			-\$654,164	98.8%	8.2	\$430,750	\$235,466,459
Victoria Park	1.1%			-\$256,250	98.9%	10.0	\$366,000	\$81,514,846
Vincent	0.9%			-\$163,000	99.1%	10.7	\$295,000	\$102,153,998
Wanneroo	2.2%	4.8	-\$50,000	-\$1,105,500	97.8%	7.8	\$453,500	\$280,378,385

Hobart, Darwin and the ACT

Summary of profit and loss-making sales by LGA region - Q4 2025

	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	2.3%			-\$40,500	97.7%	8.0	\$285,000	\$13,395,763
Clarence	2.7%			-\$143,000	97.3%	8.6	\$359,500	\$70,004,591
Derwent Valley	4.9%			-\$152,000	95.1%	7.9	\$248,000	\$10,473,534
Glenorchy	3.6%			-\$318,150	96.4%	8.8	\$291,500	\$49,661,441
Hobart	1.7%			-\$282,000	98.3%	11.6	\$365,000	\$78,026,089
Kingborough					100.0%	9.1	\$356,000	\$42,762,040
Sorell	7.3%			-\$333,000	92.7%	8.5	\$385,000	\$18,742,320

	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	22.1%	11.0	-\$50,000	-\$8,434,302	77.9%	11.4	\$105,000	\$82,070,753
Litchfield	10.8%			-\$436,600	89.2%	13.0	\$306,230	\$20,862,960
Palmerston	9.9%	11.1	-\$52,000	-\$2,430,500	90.1%	9.8	\$147,500	\$73,303,585

	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	6.5%	3.3	-\$30,000	-\$5,630,200	93.5%	10.0	\$306,000	\$641,815,876

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