

Home Value Index

EMBARGOED media release until 00:01AM, Wednesday 1 April 2026

Sydney and Melbourne navigate the early stages of a downturn while the mid-sized capitals continue to break record highs

Cotality's national home value index rose 0.7% in March, taking dwelling values 2.1% higher over the first quarter of the year. At the national level, the pace of gains is easing, reducing from a 2.8% increase in Q4 last year, but housing outcomes are increasingly diverse from city to city and across the pricing spectrum.

The mid-sized capitals, as well as Darwin, are all recording growth of 1.2% or more on a month-to-month basis, while Sydney and Melbourne navigate a subtle decline trend that has been evident since December last year.

"Since the end of November 2025, Melbourne values have retreated by -0.9% and the Sydney market is down -0.4%," said Tim Lawless, Cotality's research director. "The softer trend in values coincides with falling auction clearance rates and a pickup in advertised supply, providing buyers with more choice and less urgency at the negotiation table."

At the other end of the spectrum, the trend in Perth home values is showing the opposite trend, accelerating in the face of higher interest rates and lower sentiment. Housing values across the western capital were up 2.5% in the month of March to be 7.3% higher over the quarter.

"In dollar terms, the 7.3% rise in Perth home values over the quarter has added approximately \$69,000 to the median dwelling value," Mr Lawless said. "Clearly this pace of growth is unsustainable, but continues to be supported by low supply, with advertised stock levels tracking about 40% below the five-year average for this time of the year."

Conditions are also diverging across the broad value

tiers, with lower quartile markets leading the pace. This trend is evident across every capital except Hobart and Canberra, but most pronounced in Sydney where upper quartile dwelling values have fallen by 1.8% through the March quarter while lower quartile values are 1.8% higher.

"Strength across the lower quartile value tier is tied to increased competition for lower priced housing," Mr Lawless said. "Serviceability constraints are deflecting buyer demand towards the lower end of the market, competing with a pickup in first home buyers taking advantage of stimulus and elevated levels of investor activity."

Regional markets are showing some resilience to the slowdown, with values rising 1.1% over the month and 3.3% over the quarter, compared with 0.6% month on month and 1.8% quarter on quarter rises across the combined capital cities. Similar to the strength in Perth, Regional WA stands out with the strongest capital gains. Values are up 2.2% in March to be 6.2% higher over the quarter.

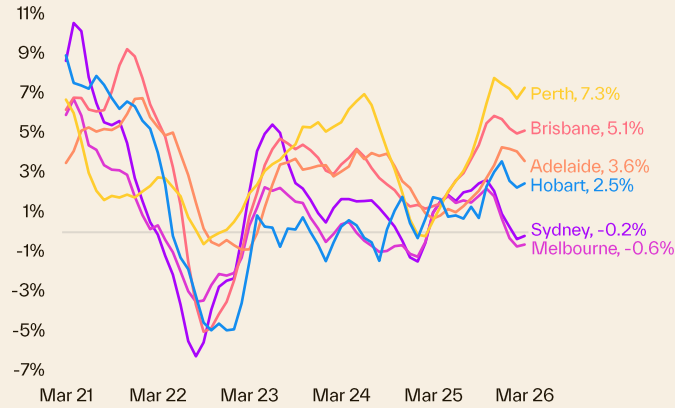
"WA's Bunbury is leading the pace of gains, with values jumping 8.4% through the March quarter to be 22.2% higher over the past 12 months," according to Mr Lawless.

There are some early signs of an easing in purchasing demand, with Cotality's estimate of quarterly home sales tracking 1.9% lower than a year ago and 5.6% down on the five-year average. Given the likelihood of a further rise in cost-of-living pressures and interest rates, alongside a drop in confidence as conflict in the Middle East extends, it's likely that purchasing demand will continue to reduce over the coming months, supporting a further slowdown in housing values.

Index results as at 31 st March 2026	Change in dwelling values				
	Month	Quarter	Annual	Total return	Median value
Sydney	-0.1%	-0.2%	4.8%	8.0%	\$1,295,387
Melbourne	-0.2%	-0.6%	3.4%	6.9%	\$828,249
Brisbane	1.8%	5.1%	19.0%	23.0%	\$1,101,151
Adelaide	1.2%	3.6%	11.4%	15.4%	\$937,021
Perth	2.5%	7.3%	24.3%	29.3%	\$1,017,698
Hobart	0.8%	2.5%	7.8%	12.4%	\$737,742
Darwin	1.6%	3.4%	19.7%	27.3%	\$618,596
Canberra	0.4%	1.4%	6.1%	10.5%	\$892,800
Combined capitals	0.6%	1.8%	9.3%	12.9%	\$1,025,365
Combined regional	1.1%	3.3%	11.7%	16.6%	\$758,788
National	0.7%	2.1%	9.9%	13.7%	\$933,137

Home Value Index

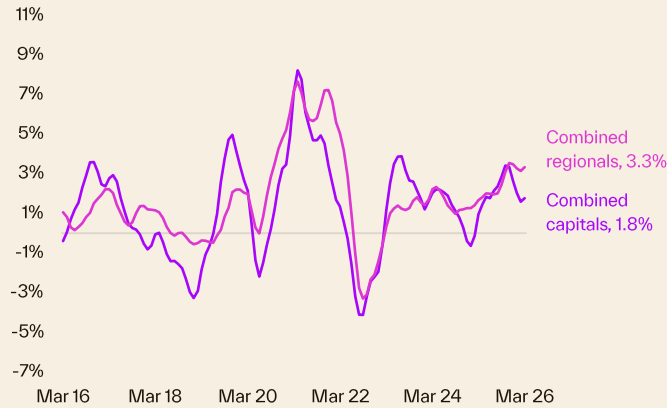
Rolling three-month change in dwelling values State capitals



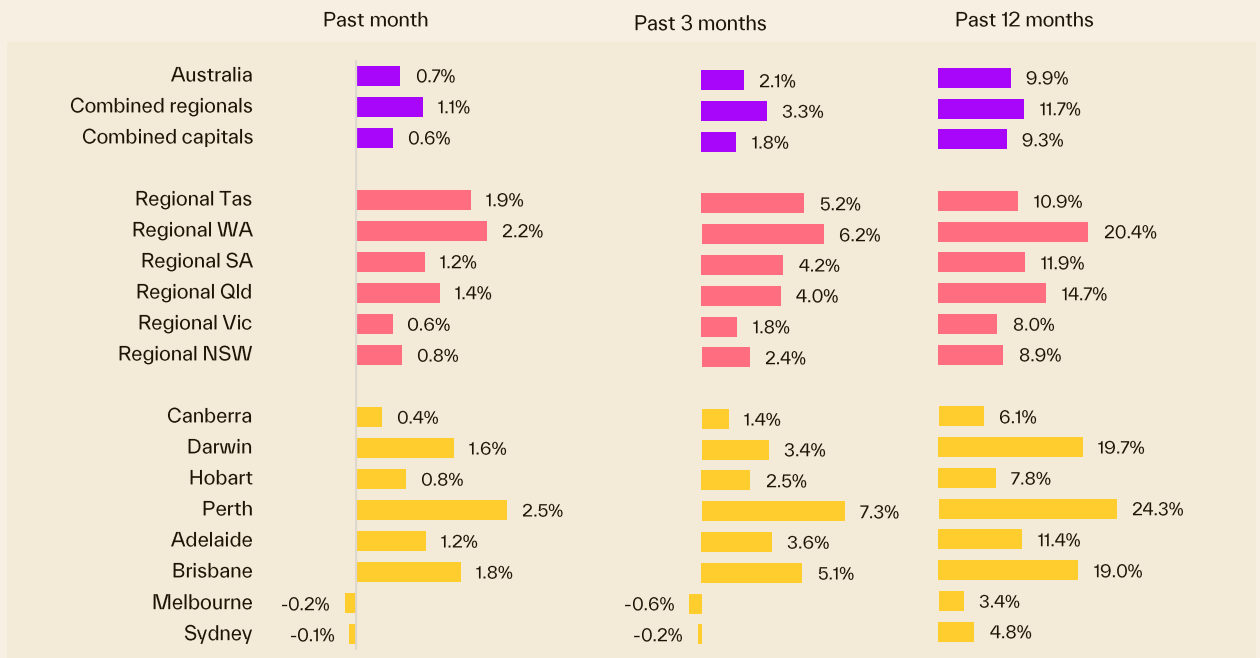
Change in dwelling values over key time periods

Geography	From peak	Peak date	Past 5 years	March quarter 2026
Sydney	-0.4%	Nov-25	25.4%	-0.2%
Melbourne	-1.3%	Mar-22	8.5%	-0.6%
Brisbane	<at peak>		85.3%	5.1%
Adelaide	<at peak>		79.0%	3.6%
Perth	<at peak>		91.2%	7.3%
Hobart	-2.9%	Mar-22	23.0%	2.5%
Darwin	<at peak>		35.5%	3.4%
Canberra	-0.8%	May-22	22.4%	1.4%
Regional NSW	<at peak>		40.9%	2.4%
Regional Vic	<at peak>		24.7%	1.8%
Regional Qld	<at peak>		73.8%	4.0%
Regional SA	<at peak>		76.5%	4.2%
Regional WA	<at peak>		89.9%	6.2%
Regional Tas	<at peak>		43.4%	5.2%
Combined capitals	<at peak>		36.5%	1.8%
Combined regionals	<at peak>		53.0%	3.3%
National	<at peak>		40.2%	2.1%

Rolling three-month change in dwelling values Combined capitals v Combined regionals

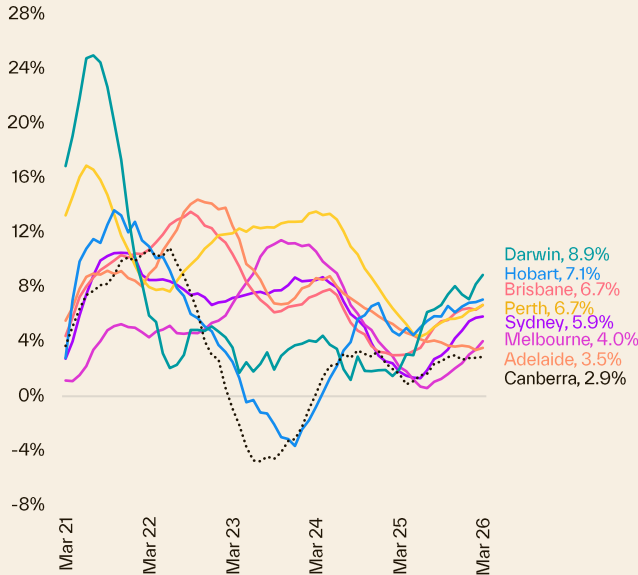


Change in dwelling values to end of March 2026

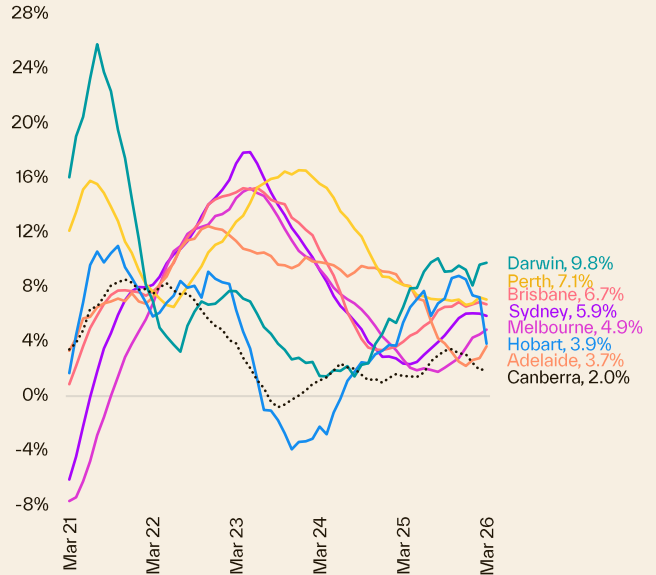


Home Value Index

Annual change in rents, Houses



Annual change in rents, Units



The monthly trend in national rental growth has held around 0.7% over the past three months, taking the quarterly change to 2.1%, the largest three month change in rents since May 2024.

On an annual basis, the national rental index is up 5.7%, the largest annual change since October 2024, adding approximately \$37/week to the median rental rate.

Most capitals have seen the annual rate of rental growth accelerating since mid-2025 amid persistently low vacancy rates. Nationally, the rental vacancy rate nudged a little higher in March, reaching 1.6%, but still well below the decade average of 2.5%.

Every capital city is recording a vacancy rate well below the 2% market, with Adelaide the tightest, at just 0.9%, followed by Perth at 1.1%. Sydney has the highest vacancy rate at 1.7%.

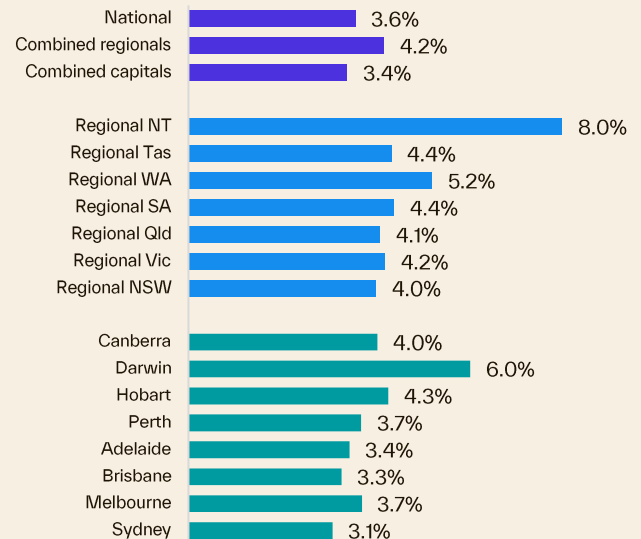
The reacceleration in rental growth is occurring at a time when rental affordability measures are already stretched to record levels. Assuming a household on the median income is renting at the median rate, they would be dedicating around 33% of their pretax income on rental repayments.

The reacceleration in market rents is bad news for inflation. Rents have a significant weighting in the CPI calculation, at 6.6%. Historically, CPI rental inflation tends to follow market rents with around a 12-month lag.

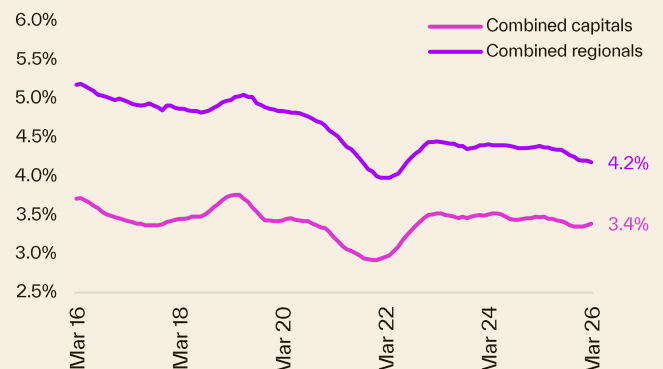
With housing values and rents rising at a similar pace, gross yields are holding reasonably firm, albeit at a low level. Nationally, rental homes are returning a gross yield of 3.57%, down from 3.69% a year ago.

Sydney has the lowest gross yields, recorded at 3.08% in March, while Darwin has the highest at 6.02%.

Gross rental yields, dwellings



Gross rental yields, dwellings



Home Value Index

The housing market is facing a worsening mix of cyclical and external headwinds which are set to weigh on housing demand. Prior to the Iran conflict, affordability was already stretched, sentiment was easing and higher interest rates have reduced borrowing capacity. More recently, higher energy costs and a sharper fall in confidence have added to the caution, particularly for discretionary and higher priced purchases.

On affordability, dwelling values relative to household incomes are at record levels, and higher mortgage rates are increasingly weighing on borrower serviceability assessments. Factoring in the three-percentage point serviceability buffer, most borrowers effectively need to show they can service a new loan with a mortgage rate around 9.0%. In our view, that combination of affordability and serviceability constraints is shrinking the pool of buyers who can comfortably transact, with the impact most visible across the higher price points of the market.

At the same time, wage growth is not keeping pace with inflation, so real incomes are under downward pressure. That reduces households' ability to absorb any further lift in repayments and reinforces a 'wait and see' approach to high commitment financial decisions like purchasing a home.

Higher energy prices are an added downside risk. Higher fuel and utility bills squeeze discretionary income and amplify cost of living pressures at a time when mortgage repayments are already elevated.

Demographics are also less of a tailwind than they were. Population growth has largely normalised after the post COVID catch up. While population gains still add to underlying housing demand, they are increasingly being offset by affordability constraints, tighter credit conditions and uncertainty around future household expenses.

Confidence has deteriorated through the month as cost of living pressures and geopolitical uncertainty have intensified. Consumer sentiment surveys have weakened materially. Historically, housing activity has followed trends in consumer sentiment. Softer selling conditions can be seen in auction clearance rates, which have eased to below average levels, while advertised stock levels have been lifting, particularly in Sydney and Melbourne,

implying less urgency from buyers and a gradual shift toward more balanced conditions.

On the flipside, supply remains tight in aggregate, which should help limit the risk of a sharp price correction. That said, there are early signs of some easing at the margin; new listings have picked up, and construction activity has improved modestly in a number of states.

A sustained supply recovery still looks difficult. Construction costs remain elevated and are set to face renewed upward pressure via higher fuel and material costs, which will weigh further on feasibility. Even a small lift in supply, however, reduces the sense of scarcity that has been supporting price growth.

The labour market remains a key stabiliser. Employment is still high and conditions are tight, which supports income security and reduces the risk of forced selling, even as real incomes are squeezed and sentiment is weaker.

Also, policy support is still present for first home buyers. The deposit guarantee scheme can help first home buyers clear the upfront deposit hurdle in lower priced segments, however, strong price growth in those segments, together with higher interest rates and living costs, means stimulus is likely to have diminishing impact from here.

Overall, early 2026 conditions are shaping up to be more cautious and more sensitive to debt servicing and cost of living shocks. With inflation and interest rate uncertainty still front of mind, confidence weaker and listings rising, the near term balance of risks is tilted to the downside. Tight supply and labour market resilience should provide a floor, but the scope for broad based price gains looks limited.

We expect outcomes to remain uneven through 2026. More affordable segments may hold up better as demand concentrates where serviceability still works, while higher value markets face larger headwinds from borrowing constraints and cost pressures. The key watch points from here are the path of inflation and rates, the extent of any further lift in listings, and whether confidence stabilises.

Cotality Home Value Index tables

Region	Capitals								Rest of state regions							Aggregate indices		
	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Darwin	Canberra	Regional NSW	Regional Vic	Regional Qld	Regional SA	Regional WA	Regional Tas	Regional NT	Combined capitals	Combined regional	National
Dwellings																		
Month	-0.1%	-0.2%	1.8%	1.2%	2.5%	0.8%	1.6%	0.4%	0.8%	0.6%	1.4%	1.2%	2.2%	1.9%	na	0.6%	1.1%	0.7%
Quarter	-0.2%	-0.6%	5.1%	3.6%	7.3%	2.5%	3.4%	1.4%	2.4%	1.8%	4.0%	4.2%	6.2%	5.2%	na	1.8%	3.3%	2.1%
YTD	-0.2%	-0.6%	5.1%	3.6%	7.3%	2.5%	3.4%	1.4%	2.4%	1.8%	4.0%	4.2%	6.2%	5.2%	na	1.8%	3.3%	2.1%
Annual	4.8%	3.4%	19.0%	11.4%	24.3%	7.8%	19.7%	6.1%	8.9%	8.0%	14.7%	11.9%	20.4%	10.9%	na	9.3%	11.7%	9.9%
Total return	8.0%	6.9%	23.0%	15.4%	29.3%	12.4%	27.3%	10.5%	13.4%	12.7%	19.7%	17.9%	27.4%	16.1%	na	12.9%	16.6%	13.7%
Gross yield	3.1%	3.7%	3.3%	3.4%	3.7%	4.3%	6.0%	4.0%	4.0%	4.2%	4.1%	4.4%	5.2%	4.4%	na	3.4%	4.2%	3.6%
Median value	\$1,295,387	\$828,249	\$1,101,151	\$937,021	\$1,017,698	\$737,742	\$618,596	\$892,800	\$833,540	\$633,838	\$839,458	\$539,024	\$694,015	\$604,858	na	\$1,025,365	\$758,788	\$933,137
Houses																		
Month	-0.3%	-0.4%	1.7%	1.2%	2.5%	1.0%	1.3%	0.5%	0.8%	0.6%	1.4%	1.1%	2.2%	1.7%	-0.5%	0.6%	1.1%	0.7%
Quarter	-0.6%	-0.9%	4.9%	3.7%	7.1%	3.1%	2.8%	1.5%	2.5%	1.9%	4.1%	4.1%	6.0%	5.0%	-0.1%	1.8%	3.4%	2.2%
YTD	-0.6%	-0.9%	4.9%	3.7%	7.1%	3.1%	2.8%	1.5%	2.5%	1.9%	4.1%	4.1%	6.0%	5.0%	-0.1%	1.8%	3.4%	2.2%
Annual	5.3%	4.0%	18.5%	11.3%	24.1%	8.5%	19.8%	7.7%	9.2%	8.1%	14.9%	11.7%	20.3%	10.9%	0.1%	10.2%	11.9%	10.6%
Total return	8.0%	7.0%	22.2%	15.1%	28.9%	13.1%	26.9%	11.9%	13.8%	12.9%	20.0%	17.7%	27.1%	15.9%	7.7%	13.4%	16.8%	14.2%
Gross yield	2.7%	3.2%	3.1%	3.3%	3.6%	4.2%	5.5%	3.6%	4.0%	4.1%	4.0%	4.4%	5.1%	4.3%	8.0%	3.1%	4.1%	3.3%
Median value	\$1,601,782	\$982,876	\$1,207,718	\$998,933	\$1,062,538	\$790,566	\$732,035	\$1,048,285	\$866,182	\$665,539	\$845,532	\$551,437	\$713,145	\$629,295	\$433,841	\$1,171,294	\$774,523	\$1,019,392
Units																		
Month	0.3%	0.3%	2.0%	1.2%	2.9%	0.2%	2.4%	0.2%	0.8%	0.3%	1.3%	3.0%	2.7%	3.8%	na	0.7%	1.2%	0.8%
Quarter	0.8%	0.1%	6.1%	3.2%	8.9%	-0.5%	4.7%	0.9%	1.7%	0.8%	3.9%	4.4%	10.8%	7.7%	na	1.8%	3.2%	2.1%
YTD	0.8%	0.1%	6.1%	3.2%	8.9%	-0.5%	4.7%	0.9%	1.7%	0.8%	3.9%	4.4%	10.8%	7.7%	na	1.8%	3.2%	2.1%
Annual	3.5%	2.0%	21.5%	12.3%	26.1%	4.4%	19.6%	1.0%	6.2%	6.6%	13.8%	15.0%	23.8%	10.9%	na	6.5%	10.9%	7.3%
Total return	7.7%	6.6%	26.7%	17.2%	33.0%	9.2%	28.4%	6.2%	11.0%	11.7%	18.8%	22.1%	33.9%	17.7%	na	11.2%	15.9%	12.0%
Gross yield	4.1%	4.9%	3.9%	4.3%	4.8%	4.7%	7.2%	5.3%	4.4%	4.8%	4.3%	4.8%	7.7%	4.8%	na	4.4%	4.5%	4.4%
Median value	\$911,743	\$644,074	\$865,548	\$684,698	\$746,779	\$570,428	\$451,147	\$598,702	\$678,121	\$454,135	\$823,857	\$420,879	\$441,239	\$475,258	na	\$766,561	\$672,326	\$750,715

Home Value Index

Top 10 Capital city SA3's with highest 12-month value growth - Dwellings

Rank	SA3 Name	SA4 Name	Median Value	Annual change	Rank	SA3 Name	SA4 Name	Median Value	Annual change
Greater Sydney									
1	St Marys	Outer West and Blue Mountains	\$1,168,625	15.6%	1	Serpentine - Jarrahdale	South East	\$953,205	31.5%
2	Merrylands - Guildford	Parramatta	\$1,329,275	14.1%	2	Armadale	South East	\$901,686	30.5%
3	Richmond - Windsor	Outer West and Blue Mountains	\$1,013,941	13.5%	3	Belmont - Victoria Park	South East	\$1,013,724	29.2%
4	Mount Druitt	Blacktown	\$1,022,060	13.0%	4	Gosnells	South East	\$907,009	27.5%
5	Bringelly - Green Valley	South West	\$1,275,029	12.9%	5	Kwinana	South West	\$803,412	26.7%
6	Penrith	Outer West and Blue Mountains	\$1,106,405	12.7%	6	Swan	North East	\$942,093	26.3%
7	Campbelltown (NSW)	Outer South West	\$1,020,601	12.3%	7	Rockingham	South West	\$906,859	25.9%
8	Blue Mountains	Outer West and Blue Mountains	\$1,037,005	12.2%	8	Canning	South East	\$1,104,459	25.7%
9	Sutherland - Menai - Heathcote	Sutherland	\$1,663,282	12.0%	9	Wanneroo	North West	\$973,265	25.6%
10	Wyong	Central Coast	\$961,558	11.5%	10	Stirling	North West	\$1,137,259	25.6%
Greater Melbourne									
1	Frankston	Mornington Peninsula	\$851,755	11.3%	1	Hobart - North West	Hobart	\$630,348	12.4%
2	Keilor	North West	\$1,071,764	9.5%	2	Hobart - South and West	Hobart	\$851,822	9.8%
3	Sunbury	North West	\$747,417	9.0%	3	Brighton	Hobart	\$610,579	8.5%
4	Brimbank	West	\$729,315	8.6%	4	Hobart - North East	Hobart	\$784,497	7.8%
5	Tullamarine - Broadmeadows	North West	\$745,469	7.5%	5	Sorell - Dodges Ferry	Hobart	\$677,861	6.7%
6	Casey - South	South East	\$816,712	6.7%	6	Hobart Inner	Hobart	\$887,806	3.6%
7	Cardinia	South East	\$792,730	6.6%	Greater Darwin				
8	Kingston	Inner South	\$1,080,626	6.4%	1	Palmerston	Darwin	\$650,227	25.3%
9	Dandenong	South East	\$787,238	6.3%	2	Darwin Suburbs	Darwin	\$621,049	19.8%
10	Whittlesea - Wallan	North East	\$782,563	6.2%	3	Darwin City	Darwin	\$531,492	14.1%
Greater Brisbane									
1	Springwood - Kingston	Logan - Beaudesert	\$948,774	25.4%	ACT				
2	Sunnybank	South	\$1,389,765	24.2%	1	Weston Creek	ACT	\$1,033,668	10.0%
3	Forest Lake - Oxley	Ipswich	\$985,168	23.1%	2	Tuggeranong	ACT	\$906,474	8.2%
4	Strathpine	Moreton Bay - South	\$990,045	23.0%	3	Belconnen	ACT	\$870,983	6.3%
5	Chermside	North	\$1,349,595	22.7%	4	Woden Valley	ACT	\$941,134	5.5%
6	Loganlea - Carbrook	Logan - Beaudesert	\$989,903	22.5%	5	Gungahlin	ACT	\$915,827	4.8%
7	Nundah	North	\$1,121,332	22.4%	6	South Canberra	ACT	\$819,785	4.8%
8	Ipswich Inner	Ipswich	\$879,296	21.9%	7	North Canberra	ACT	\$714,985	4.7%
9	Beaudesert	Logan - Beaudesert	\$906,048	21.9%	8	Molonglo	ACT	\$737,052	4.1%
10	Beenleigh	Logan - Beaudesert	\$926,050	21.4%					
Greater Adelaide									
1	Salisbury	North	\$821,331	16.4%					
2	Tea Tree Gully	North	\$933,965	14.9%					
3	Gawler - Two Wells	North	\$812,193	14.8%					
4	Port Adelaide - East	North	\$968,133	14.5%					
5	Adelaide Hills	Central and Hills	\$1,019,333	12.9%					
6	Campbelltown (SA)	Central and Hills	\$1,149,045	12.1%					
7	Playford	North	\$700,293	11.7%					
8	Norwood - Payneham - St Peters	Central and Hills	\$1,281,628	11.3%					
9	Unley	Central and Hills	\$1,516,039	11.2%					
10	Onkaparinga	South	\$879,102	11.1%					

Data source: Cotality

About the data

Median values refers to the middle of valuations observed in the region. Growth rates are based on changes in the Cotality Home Value index, which take into account value changes across the market.

Only metrics with a minimum of 20 sales observations and a low standard error on the median valuation have been included.

Data is at March 2026

Home Value Index

Top 10 regional SA3's with highest 12-month value growth - Dwellings

Rank	SA3 Name	SA4 Name	Median Value	Annual change
Regional NSW				
1	Armidale	New England and North West	\$588,872	19.8%
2	Inverell - Tenterfield	New England and North West	\$434,087	18.3%
3	Dubbo	Far West and Orana	\$556,545	18.2%
4	Wagga Wagga	Riverina	\$630,219	16.9%
5	Tamworth - Gunnedah	New England and North West	\$584,361	16.6%
6	Maitland	Hunter Valley exc Newcastle	\$882,724	16.0%
7	Lower Hunter	Hunter Valley exc Newcastle	\$767,872	14.0%
8	Lake Macquarie - East	Newcastle and Lake Macquarie	\$1,074,718	12.5%
9	Griffith - Murrumbidgee (West)	Riverina	\$471,330	11.3%
10	Dapto - Port Kembla	Illawarra	\$938,782	11.2%
Regional VIC				
1	Latrobe Valley	Latrobe - Gippsland	\$502,620	15.3%
2	Mildura	North West	\$544,168	14.8%
3	Ballarat	Ballarat	\$633,540	14.2%
4	Grampians	North West	\$384,858	14.0%
5	Wodonga - Alpine	Hume	\$692,924	13.2%
6	Maryborough - Pyrenees	Ballarat	\$394,455	13.1%
7	Bendigo	Bendigo	\$650,364	12.2%
8	Wellington	Latrobe - Gippsland	\$490,662	11.4%
9	Loddon - Elmore	Bendigo	\$416,687	10.5%
10	Glenelg - Southern Grampians	Warrnambool and South West	\$445,082	10.4%
Regional QLD				
1	Toowoomba	Toowoomba	\$842,467	21.6%
2	Maryborough	Wide Bay	\$653,463	19.0%
3	Granite Belt	Darling Downs - Maranoa	\$622,310	18.7%
4	Central Highlands (Qld)	Central Queensland	\$362,727	18.6%
5	Darling Downs - East	Darling Downs - Maranoa	\$572,422	18.5%
6	Darling Downs (West) - Maranoa	Darling Downs - Maranoa	\$405,377	18.4%
7	Cairns - South	Cairns	\$698,265	18.3%
8	Charters Towers - Ayr - Ingham	Townsville	\$380,762	17.6%
9	Innisfail - Cassowary Coast	Cairns	\$469,153	17.3%
10	Ormeau - Oxenford	Gold Coast	\$1,170,846	17.3%
Regional SA				
1	Eyre Peninsula and South West	Outback	\$415,990	16.7%
2	Limestone Coast	South East	\$533,810	14.0%
3	Murray and Mallee	South East	\$504,843	11.3%
4	Fleurieu - Kangaroo Island	South East	\$824,383	10.4%
5	Barossa	Barossa - Yorke - Mid North	\$771,751	9.5%
6	Yorke Peninsula	Barossa - Yorke - Mid North	\$523,361	7.0%

Rank	SA3 Name	SA4 Name	Median Value	Annual change
Regional WA				
1	West Pilbara	Outback (North)	\$710,282	24.4%
2	Manjimup	Bunbury	\$684,297	24.1%
3	Augusta - Margaret River - Busselton	Bunbury	\$1,150,552	22.3%
4	Goldfields	Outback (South)	\$419,574	22.2%
5	Bunbury	Bunbury	\$784,370	22.0%
6	Gascoyne	Outback (South)	\$482,915	21.0%
7	Albany	Wheat Belt	\$755,526	20.5%
8	Esperance	Outback (South)	\$606,461	19.4%
9	Wheat Belt - North	Wheat Belt	\$533,042	18.2%
10	Mid West	Outback (South)	\$561,245	15.7%
Regional TAS				
1	Launceston	Launceston and North East	\$653,009	14.6%
2	Devonport	West and North West	\$602,574	12.9%
3	Burnie - Ulverstone	West and North West	\$553,092	10.6%
4	Meander Valley - West Tamar	Launceston and North East	\$643,757	10.6%
5	Central Highlands (Tas.)	South East	\$497,505	9.0%
6	North East	Launceston and North East	\$565,772	8.8%
7	Huon - Bruny Island	South East	\$732,221	5.5%
8	South East Coast	South East	\$627,213	-1.0%

Data source: Cotality

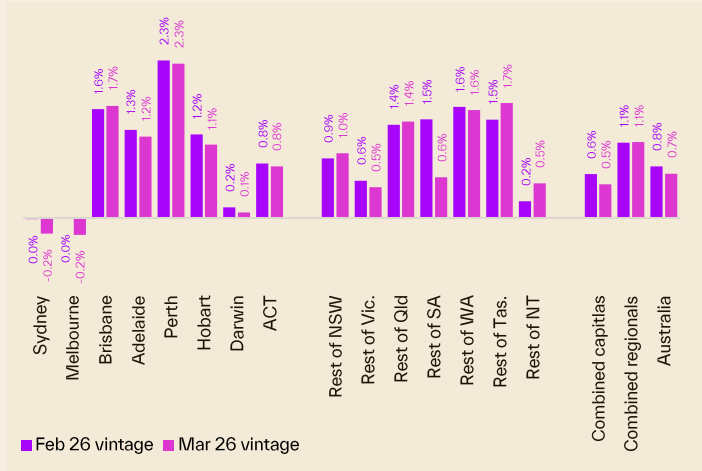
About the data

Median values refers to the middle of valuations observed in the region. Growth rates are based on changes in the Cotality Home Value Index, which take into account value changes across the market. Only metrics with a minimum of 20 sales observations and a low standard error on the median valuation have been included. Data is at March 2026.

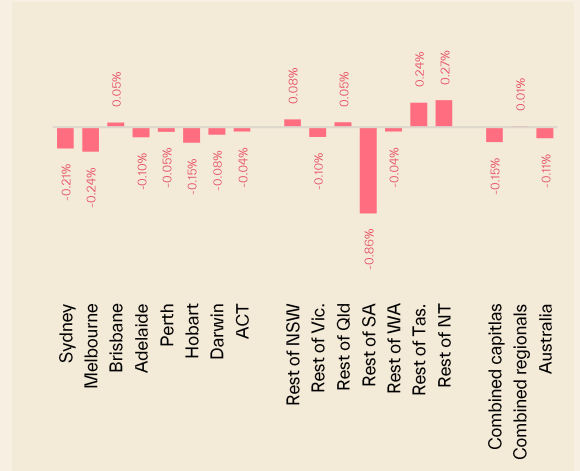
Home Value Index

Prior month level of revision

Monthly change in February 2026



Revision in monthly change for February 2026: February 26 v March 2026 vintage HVI



Home Value Index

Cotality is the largest independent provider of property information, analytics and property-related risk management services in Australia and New Zealand.

Methodology

The Cotality Hedonic Home Value Index (HVI) is calculated using a hedonic regression methodology that addresses the issue of compositional bias associated with median price and other measures. In simple terms, the index is calculated using recent sales data combined with information about the attributes of individual properties such as the number of bedrooms and bathrooms, land area and geographical context of the dwelling. By separating each property into its various formational and locational attributes, observed sales values for each property can be distinguished between those attributed to the property's attributes and those resulting from changes in the underlying residential property market. Additionally, by understanding the value associated with each attribute of a given property, this methodology can be used to estimate the value of dwellings with known characteristics for which there is no recent sales price by observing the characteristics and sales prices of other dwellings which have recently transacted. It then follows that changes in the market value of the entire residential property stock can be accurately tracked through time. The detailed methodological information can be found at:

cotality.com/au/our-data/indices

The median value is the middle estimated value of all residential properties derived through the hedonic regression methodology that underlies the Cotality Hedonic Home Value Index.

Cotality is able to produce a consistently accurate and robust Hedonic Index due to its extensive property related database, which includes transaction data for every home sale within every state and territory. Cotality augments this data with recent sales advice from real estate industry professionals, listings information and attribute data collected from a variety of sources.



Home Value Index

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