cotality™

# Home Value Index

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## Australia's housing market downturn widens

Australia's property downturn gathered sharp momentum in July, with Cotality's national Home Value Index (HVI) falling 0.7% - the largest single-month decline since December 2022. The downturn is no longer confined to Sydney and Melbourne, as cumulative demand-side pressures pulled previously resilient mid-sized capitals into negative territory.

**Sydney and Melbourne continue to lead the national decline**, with home values dropping by 1.4% and 1.2% respectively over the month. Values in Melbourne peaked in November last year, while Sydney reached its highest point in January.

Data from July confirmed that **the downturn has extended to previously robust mid-sized markets.** Home values in Brisbane and Adelaide fell by 0.6% and 0.2% respectively, with historical revisions indicating this marks the second consecutive month of declines for both cities. Perth managed a modest 0.1% increase following a revised 0.5% contraction in June. Compared with sizeable increases across the December and March quarters, this broader softening highlights a swift loss of momentum across the board.

The decline in home values remains heavily weighted toward higher-value properties. Upper-quartile home values fell by 3.2% nationally over the three months to July, compared with a 0.3% gain across the lower price tier.

During periods of rapid market transition, the HVI can experience larger revisions, with July data revealing steeper value declines across May and June than initially reported.

**Cotality Head of Research Gerard Burg** noted that recent revisions reflect how quickly conditions are changing across individual markets.

"These revisions highlight the rapid evolution in the market, particularly across the mid-sized capitals," Mr Burg said. "Perth in particular has seen significant shifts, with June growth revised 120 basis points lower in our latest update, which pulled the once-booming city into negative territory for that month."

**Buyer and seller expectations shift to reflect the rapidly evolving market.** Demand-side factors, such as affordability and mortgage serviceability constraints evident late last year, the three cash rate hikes this year, higher fuel costs, and deeply pessimistic levels of consumer confidence due to the Iran conflict and the policy changes coming out of the budget, have pulled in the same direction. Sellers have arguably been slower to adjust, but a shift is becoming apparent.

"This adjustment is most evident in our weekly listings data," said Mr Burg. "We have observed a deterioration in the flow of new listings across the country in recent weeks, led by Sydney, as potential vendors assess a weak market and choose to wait until conditions improve. However, this trend has lagged the decline in demand, as evidenced by total listings numbers that have continued to track higher."

Nationally, total home listings sat 1.1% below the five-year average over the four weeks ending 26 July, up from 25.9% below average in mid-January. Among the combined capitals, advertised supply is now 5.7% above average.

"There remains a mismatch between the pricing expectations of buyers and sellers," said Mr Burg. "Capital city auction clearance rates have remained below 50% since late May, although they have moved up from the low 40s range in mid-to-late June."

While regional markets have consistently outperformed the capital cities since the peaks of October 2025, **the demand-driven loss of momentum has also hit these markets.** The combined regional index fell by 0.2% in July, the first decline in this measure since January 2023. Regional NSW saw the weakest outcome, with home values dipping 0.4%, followed by regional VIC and regional QLD (both down 0.3%). In contrast, regional SA and regional WA maintained some strength, with values rising by 1.4% and 0.9% in July.

| Index results as at 31 July 2026 | Change in dwelling values | | | | |
|---|---|---|---|---|---|
| | Month | Quarter | Annual | Total return | Median value |
| Sydney | -1.4% | -4.0% | -2.0% | 1.0% | $1,244,617 |
| Melbourne | -1.2% | -3.4% | -2.8% | 0.7% | $797,354 |
| Brisbane | -0.6% | -0.6% | 14.8% | 18.6% | $1,104,094 |
| Adelaide | -0.2% | 0.1% | 10.5% | 14.4% | $944,909 |
| Perth | 0.1% | -0.3% | 20.5% | 25.2% | $1,029,797 |
| Hobart | 0.1% | 1.4% | 9.3% | 14.1% | $756,951 |
| Darwin | 0.8% | 2.4% | 16.3% | 23.5% | $642,175 |
| Canberra | -1.0% | -2.1% | 1.0% | 5.2% | $883,138 |
| **Combined capitals** | **-0.9%** | **-2.5%** | **3.9%** | **7.3%** | **$1,010,814** |
| **Combined regional** | **-0.2%** | **-0.1%** | **9.7%** | **14.4%** | **$769,867** |
| **National** | **-0.7%** | **-1.9%** | **5.3%** | **8.9%** | **$928,421** |

 
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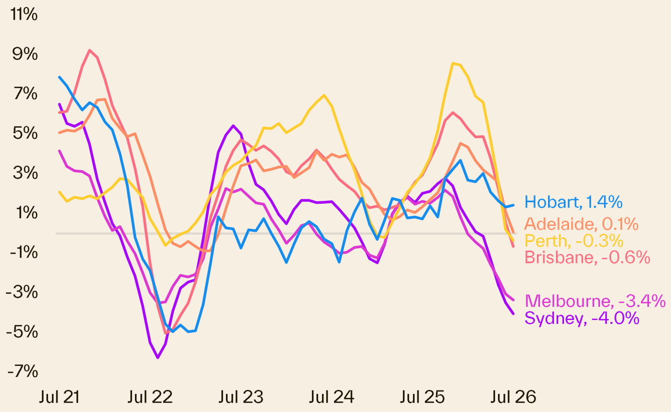
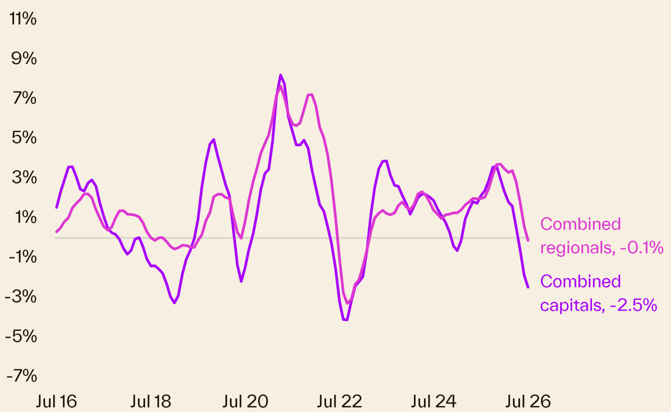
## Rolling three-month change in dwelling values
*State capitals*



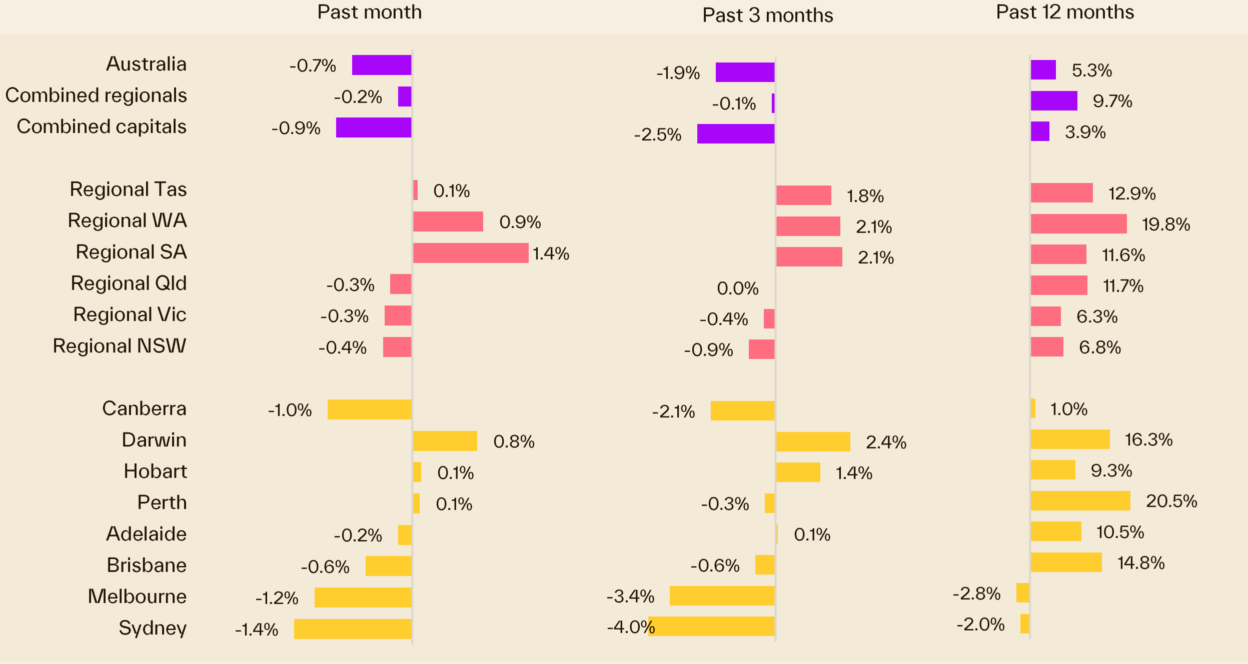

## Rolling three-month change in dwelling values
*Combined capitals v Combined regionals*




## Change in dwelling values over key time periods

| Geography | From peak | Peak date | Past 5 years | Past 10 years |
|---|---|---|---|---|
| Sydney | -5.3% | Jan-26 | 9.5% | 49.9% |
| Melbourne | -5.5% | Mar-22 | -1.6% | 29.5% |
| Brisbane | -0.7% | May-26 | 71.2% | 116.6% |
| Adelaide | -0.4% | May-26 | 68.5% | 110.1% |
| Perth | -0.4% | May-26 | 85.5% | 107.2% |
| Hobart | -0.7% | Mar-22 | 14.4% | 94.4% |
| Darwin | 0.0% | Jul-26 | 30.3% | 32.5% |
| Canberra | -4.2% | May-22 | 9.4% | 60.5% |
| Regional NSW | -0.9% | Apr-26 | 28.6% | 95.2% |
| Regional Vic | -0.6% | May-26 | 16.2% | 81.1% |
| Regional Qld | -0.3% | Jun-26 | 63.3% | 115.7% |
| Regional SA | 0.0% | Jul-26 | 75.6% | 103.4% |
| Regional WA | 0.0% | Jul-26 | 88.8% | 110.0% |
| Regional Tas | 0.0% | Jul-26 | 34.8% | 120.5% |
| Regional NT | -4.1% | Apr-16 | 0.8% | 0.3% |
| Combined capitals | -2.8% | Mar-26 | 23.5% | 62.3% |
| Combined regionals | -0.2% | May-26 | 42.7% | 101.7% |
| National | -2.0% | Mar-26 | 27.9% | 70.7% |

## Change in dwelling values to end of July 2026





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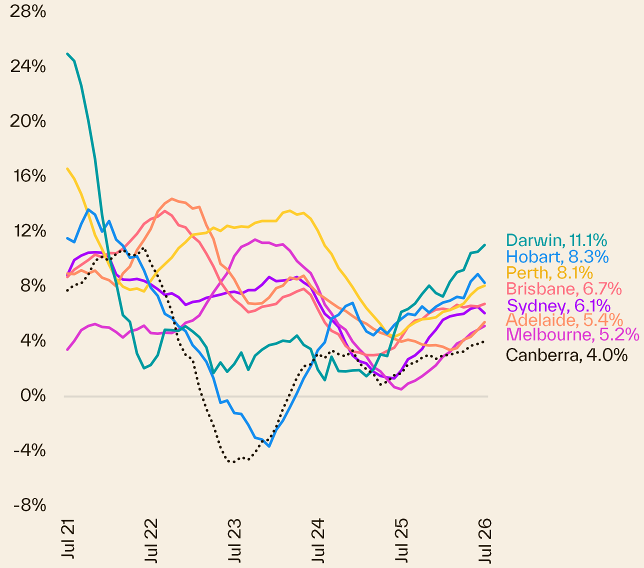
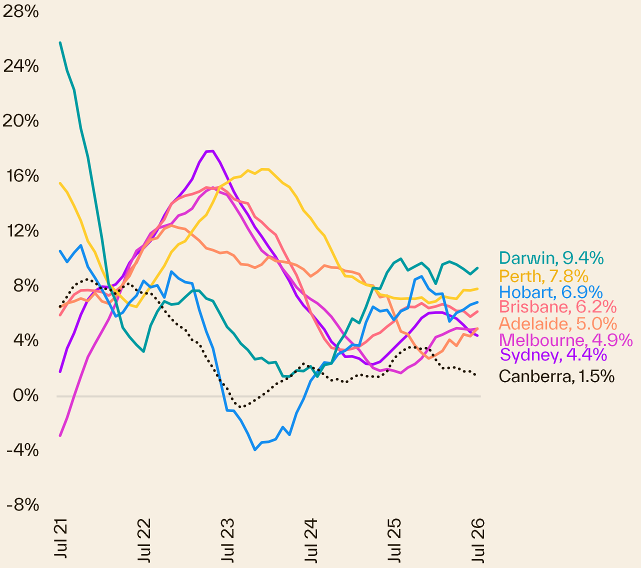
# Home Value Index

### Annual change in rents, Houses




### Annual change in rents, Units




**Cotality's national rental index rose by 0.4% seasonally adjusted in July**, continuing a modest slowing trend in monthly growth from recent peaks in January. That said, **annual rental growth has remained elevated, increasing by 5.9% yoy for the third straight month**. This is the equivalent of adding around $40/week to the median rent over the past year.

Across the cities, annual rental growth was strongest in Darwin (up 10.4%), Perth (8.1%) and Hobart (8.0%). In contrast, there was weaker growth in the ACT (3.3%), while rental growth in Melbourne (5.1%) and Adelaide (5.3%) was a little below the national average.

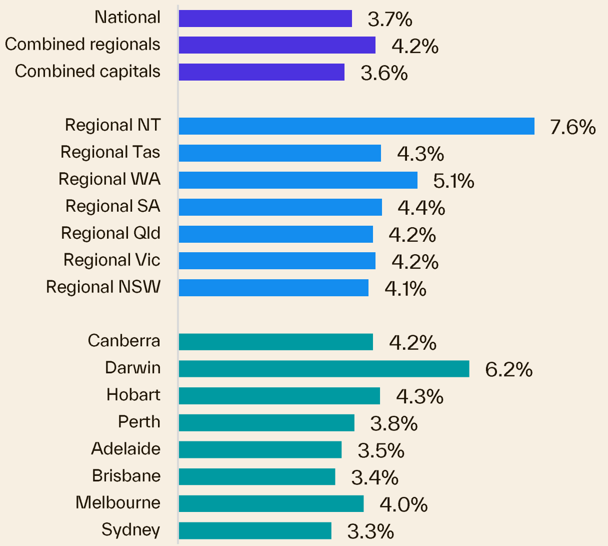
**Extremely low rental vacancy rates continue to put upward pressure on rents**. The national vacancy rate moved marginally higher in July, up to 1.7% from 1.6% in May and June, however, this remains well below the ten-year average (2.4%).

"Despite the tight market conditions, there are question marks about how much further rents can rise," Mr Burg said. "The median rent has risen by over $200 per week in the last five years. Rental affordability is already stretched, with households paying a record proportion of their income to rent in the March quarter."

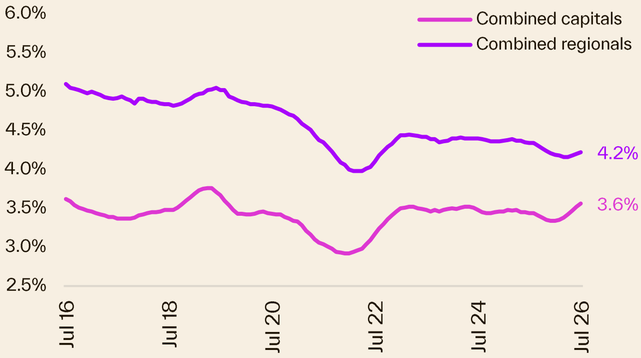
**Gross rental yields have continued to move higher in recent months, reflecting the increase in rents against the decline in home values nationally.** In July, the gross rental yield across the combined capitals was 3.56%, its highest rate since August 2019. Across the major capitals, yields are highest in Melbourne (4.0%) and lowest in Sydney (3.3%) and Brisbane (3.4%).

"While yields have moved higher since the start of the year, these increases have been far more modest than the lift in the cost of borrowing," said Mr Burg. "The changes to negative gearing in the May Federal Budget have shifted the calculus for potential investors, and modest increases in yields will not be enough to encourage purchases of existing properties under the new policy framework."

### Gross rental yields, dwellings




### Gross rental yields, dwellings



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**Housing market conditions continued to weaken across July, with the downturn encompassing a larger number of cities.** The previous strength in the mid-sized capitals has faded as the demand headwinds that have built since late 2025 have impacted across the country.

Since the peak in home value growth in October last year, housing demand has been restricted by the cumulative impacts of affordability and serviceability pressures, 75 basis points of interest rate increases (that raised mortgage repayments and reduced borrowing capacity), cost of living pressures and loss of consumer confidence as well as reports of lower investor activity following policy changes in the budget. In the short term, these pressures are unlikely to ease, with the temporary fuel excise discount, which ends 2 August, set to add further pressure to household balance sheets.

**There remains some uncertainty around interest rates moving forward, although the likelihood of any further rate hikes from the RBA has faded.** The latest CPI data showed no increase in underlying (trimmed mean) inflation in June, a softer outcome than markets anticipated. The RBA kept rates on hold at its June meeting, and the consensus view is that the cash rate is at its peak. That said, the RBA Governor warned in a July speech that the board still has a tightening bias, meaning that the path of both trimmed mean inflation and unemployment will remain key indicators to watch in coming months.

**Consumer sentiment improved a little in July**, with the Westpac-Melbourne Institute Consumer Sentiment Index up 4.1%, **albeit from weak levels in June**. Overall, the index is well below the peaks recorded in late 2025 and is not far above the lows of the Global Financial Crisis. Fewer respondents view now as a good time to purchase a property than they did in August to November last year. There is typically a close relationship between consumer sentiment and housing turnover, with confidence necessary for buyers to commit to high-value purchases such as a home.

**For buyers who remain in the market**, lower competition and elevated stock levels (when compared with the start of the year) mean greater choice and more negotiating power as time on market starts to increase.

**As the downturn in home values accelerates, there appears to be a supply-side adjustment underway.** Potential vendors are shying away from the market, given the weaker conditions, resulting in a pullback in new listings of properties for sale. Combined with the constraints to housing construction, this supply-side response could limit how far home values fall in the current downturn.

**The most likely outcome in the coming months is a further deterioration in home values across the country,** however there are a number of factors that reduce the risk of a sharp correction. Unemployment remains low (supporting housing demand and reducing the risk of forced sales), while population growth continues to provide fundamental underpinning for demand. On the supply side, high construction costs and challenges regarding project feasibility are a constraint to new homes, while vendors appear to be pulling back from the market, which could start to limit some of the downward pressure on values. The most heavily impacted markets are likely to be those that are higher valued, have a heavier investor concentration and where available supply is most elevated.

Key factors to watch in coming months include the path of underlying inflation and unemployment, and how the evolution of these trends impacts the RBA's decision making, changes to investor behaviour as they respond to the new policy framework and whether total advertised stock adjusts lower on constrained new listings or remains elevated as sales volumes slow further.

## Cotality Home Value Index tables

| | Capitals | | | | | | | | Rest of state regions | | | | | | | Aggregate indices | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Region | 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 | -1.4% | -1.2% | -0.6% | -0.2% | 0.1% | 0.1% | 0.8% | -1.0% | -0.4% | -0.3% | -0.3% | 1.4% | 0.9% | 0.1% | na | -0.9% | -0.2% | -0.7% |
| Quarter | -4.0% | -3.4% | -0.6% | 0.1% | -0.3% | 1.4% | 2.4% | -2.1% | -0.9% | -0.4% | 0.0% | 2.1% | 2.1% | 1.8% | na | -2.5% | -0.1% | -1.9% |
| YTD | -5.0% | -4.9% | 4.9% | 4.2% | 6.9% | 4.5% | 7.1% | -2.0% | 2.1% | 1.8% | 4.8% | 6.7% | 9.2% | 7.2% | na | -1.2% | 3.8% | 0.0% |
| Annual | -2.0% | -2.8% | 14.8% | 10.5% | 20.5% | 9.3% | 16.3% | 1.0% | 6.8% | 6.3% | 11.7% | 11.6% | 19.8% | 12.9% | na | 3.9% | 9.7% | 5.3% |
| Total return | 1.0% | 0.7% | 18.6% | 14.4% | 25.2% | 14.1% | 23.5% | 5.2% | 11.2% | 11.0% | 16.3% | 17.3% | 26.5% | 18.4% | n a | 7.3% | 14.4% | 8.9% |
| Gross yield | 3.3% | 4.0% | 3.4% | 3.5% | 3.8% | 4.3% | 6.2% | 4.2% | 4.1% | 4.2% | 4.2% | 4.4% | 5.1% | 4.3% | na | 3.6% | 4.2% | 3.7% |
| Median value | $1,244,617 | $797,354 | $1,104,094 | $944,909 | $1,029,797 | $756,951 | $642,175 | $883,138 | $836,911 | $639,857 | $852,037 | $560,795 | $725,791 | $627,052 | na | $1,010,814 | $769,867 | $928,421 |
| **Houses** | | | | | | | | | | | | | | | | | | |
| Month | -1.7% | -1.4% | -0.6% | -0.2% | 0.1% | 0.2% | 0.7% | -1.2% | -0.4% | -0.3% | -0.3% | 1.3% | 0.8% | 0.1% | 0.7% | -1.0% | -0.2% | -0.8% |
| Quarter | -4.6% | -4.0% | -0.9% | 0.1% | -0.3% | 1.5% | 2.2% | -2.2% | -0.9% | -0.4% | 0.1% | 2.4% | 2.0% | 1.7% | 0.6% | -2.7% | -0.1% | -2.0% |
| YTD | -5.9% | -5.9% | 4.5% | 4.2% | 6.7% | 4.7% | 6.3% | -2.4% | 2.2% | 1.8% | 5.1% | 7.2% | 9.0% | 6.7% | 4.3% | -1.4% | 3.9% | 0.0% |
| Annual | -2.5% | -3.4% | 14.3% | 10.3% | 20.4% | 9.5% | 14.8% | 1.5% | 6.9% | 6.4% | 12.2% | 11.8% | 19.8% | 12.9% | 2.2% | 4.2% | 9.9% | 5.7% |
| Total return | 0.1% | -0.5% | 17.7% | 14.1% | 24.9% | 14.4% | 21.2% | 5.4% | 11.3% | 11.0% | 16.8% | 17.8% | 26.3% | 18.2% | 9.9% | 7.2% | 14.6% | 9.0% |
| Gross yield | 2.9% | 3.4% | 3.2% | 3.4% | 3.6% | 4.2% | 5.7% | 3.8% | 4.0% | 4.1% | 4.1% | 4.3% | 5.0% | 4.3% | 7.6% | 3.2% | 4.2% | 3.5% |
| Median value | $1,529,308 | $936,528 | $1,207,039 | $1,007,684 | $1,073,500 | $805,165 | $755,082 | $1,025,827 | $867,868 | $672,288 | $859,281 | $575,753 | $747,835 | $652,944 | $451,932 | $1,148,434 | $786,438 | $1,013,743 |
| **Units** | | | | | | | | | | | | | | | | | | |
| Month | -0.8% | -0.7% | -0.4% | 0.0% | 0.3% | -0.2% | 1.0% | -0.5% | 0.0% | -0.3% | -0.1% | 3.1% | 1.8% | -0.7% | na | -0.6% | 0.0% | -0.5% |
| Quarter | -2.5% | -2.0% | 0.4% | 0.0% | -0.2% | 1.3% | 2.7% | -1.4% | -0.3% | -0.2% | -0.3% | -3.8% | 3.0% | 2.9% | na | -1.7% | -0.2% | -1.4% |
| YTD | -2.7% | -2.6% | 6.8% | 4.1% | 8.7% | 3.4% | 9.0% | -0.7% | 2.0% | 1.5% | 4.1% | -1.9% | 13.4% | 11.5% | na | -0.5% | 3.4% | 0.2% |
| Annual | -0.6% | -1.5% | 17.1% | 11.5% | 21.8% | 8.1% | 19.8% | -0.5% | 5.7% | 5.9% | 10.2% | 7.1% | 20.4% | 13.0% | na | 2.9% | 8.6% | 3.9% |
| Total return | 3.5% | 3.4% | 21.9% | 16.4% | 28.3% | 13.1% | 28.9% | 4.7% | 10.6% | 11.3% | 15.1% | 10.7% | 30.2% | 20.0% | na | 7.5% | 13.6% | 8.5% |
| Gross yield | 4.3% | 5.1% | 4.0% | 4.3% | 4.8% | 4.8% | 7.3% | 5.5% | 4.4% | 4.8% | 4.4% | 4.7% | 7.5% | 4.7% | na | 4.6% | 4.5% | 4.6% |
| Median value | $889,617 | $632,021 | $875,135 | $692,861 | $760,708 | $587,863 | $475,907 | $594,894 | $688,439 | $458,797 | $833,429 | $410,343 | $458,286 | $489,126 | na | $758,573 | $675,011 | $745,344 |

# 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 |
|---|---|---|---|---|
| | | **Greater Sydney** | | |
| 1 | **Richmond - Windsor** | Outer West and Blue Mountains | $1,007,861 | 7.5% |
| 2 | **Wyong** | Central Coast | $954,707 | 7.4% |
| 3 | **Camden** | Outer South West | $1,221,197 | 7.0% |
| 4 | **Wollondilly** | Outer South West | $1,227,130 | 6.7% |
| 5 | **Penrith** | Outer West and Blue Mountains | $1,057,034 | 6.1% |
| 6 | **Campbelltown (NSW)** | Outer South West | $1,000,076 | 5.9% |
| 7 | **Blue Mountains** | Outer West and Blue Mountains | $1,016,832 | 5.5% |
| 8 | **Mount Druitt** | Blacktown | $981,168 | 5.4% |
| 9 | **Bringelly - Green Valley** | South West | $1,247,218 | 5.4% |
| 10 | **St Marys** | Outer West and Blue Mountains | $1,069,324 | 4.5% |
| | | **Greater Melbourne** | | |
| 1 | **Sunbury** | North West | $729,763 | 4.3% |
| 2 | **Brimbank** | West | $722,595 | 3.7% |
| 3 | **Casey - South** | South East | $798,141 | 2.8% |
| 4 | **Casey - North** | South East | $847,981 | 1.9% |
| 5 | **Melton - Bacchus Marsh** | West | $665,848 | 1.7% |
| 6 | **Keilor** | North West | $1,039,430 | 1.6% |
| 7 | **Maribyrnong** | West | $654,526 | 1.2% |
| 8 | **Cardinia** | South East | $768,278 | 1.1% |
| 9 | **Tullamarine - Broadmeadows** | North West | $706,676 | 0.8% |
| 10 | **Wyndham** | West | $692,464 | 0.8% |
| | | **Greater Brisbane** | | |
| 1 | **Beaudesert** | Logan - Beaudesert | $933,746 | 20.8% |
| 2 | **Sherwood - Indooroopilly** | West | $1,281,099 | 20.4% |
| 3 | **Beenleigh** | Logan - Beaudesert | $927,245 | 19.4% |
| 4 | **Nundah** | North | $1,216,889 | 18.8% |
| 5 | **Springwood - Kingston** | Logan - Beaudesert | $922,492 | 18.7% |
| 6 | **Forest Lake - Oxley** | Ipswich | $1,012,441 | 18.6% |
| 7 | **Loganlea - Carbrook** | Logan - Beaudesert | $1,003,001 | 18.2% |
| 8 | **Caboolture** | Moreton Bay - North | $956,142 | 18.1% |
| 9 | **Sandgate** | North | $1,141,245 | 17.9% |
| 10 | **Springfield - Redbank** | Ipswich | $958,532 | 17.8% |
| | | **Greater Adelaide** | | |
| 1 | **Campbelltown (SA)** | Central and Hills | $1,153,579 | 13.5% |
| 2 | **Salisbury** | North | $815,461 | 13.3% |
| 3 | **Unley** | Central and Hills | $1,504,276 | 13.3% |
| 4 | **Onkaparinga** | South | $918,100 | 13.2% |
| 5 | **Tea Tree Gully** | North | $942,777 | 13.2% |
| 6 | **Gawler - Two Wells** | North | $825,782 | 12.4% |
| 7 | **Port Adelaide - East** | North | $966,519 | 11.7% |
| 8 | **Adelaide City** | Central and Hills | $745,386 | 11.3% |
| 9 | **Playford** | North | $716,317 | 11.1% |
| 10 | **Adelaide Hills** | Central and Hills | $1,024,826 | 11.1% |

| Rank | SA3 Name | SA4 Name | Median Value | Annual change |
|---|---|---|---|---|
| | | **Greater Perth** | | |
| 1 | **Serpentine - Jarrahdale** | South East | $976,576 | 28.2% |
| 2 | **Rockingham** | South West | $932,577 | 25.3% |
| 3 | **Armadale** | South East | $919,062 | 25.0% |
| 4 | **Swan** | North East | $951,128 | 24.2% |
| 5 | **Mandurah** | Mandurah | $908,829 | 24.1% |
| 6 | **Wanneroo** | North West | $995,708 | 23.4% |
| 7 | **Stirling** | North West | $1,132,347 | 22.4% |
| 8 | **Cockburn** | South West | $1,114,217 | 22.2% |
| 9 | **Gosnells** | South East | $917,688 | 22.0% |
| 10 | **Kalamunda** | South East | $1,065,768 | 22.0% |
| | | **Greater Hobart** | | |
| 1 | **Hobart - North West** | Hobart | $669,998 | 15.3% |
| 2 | **Sorell - Dodges Ferry** | Hobart | $717,332 | 15.0% |
| 3 | **Brighton** | Hobart | $656,422 | 11.8% |
| 4 | **Hobart - South and West** | Hobart | $841,757 | 10.0% |
| 5 | **Hobart - North East** | Hobart | $805,375 | 7.4% |
| 6 | **Hobart Inner** | Hobart | $894,637 | 4.1% |
| | | **Greater Darwin** | | |
| 1 | **Darwin City** | Darwin | $560,453 | 17.1% |
| 2 | **Darwin Suburbs** | Darwin | $651,775 | 15.9% |
| 3 | **Palmerston** | Darwin | $652,106 | 15.5% |
| | | **ACT** | | |
| 1 | **Weston Creek** | ACT | $1,000,643 | 5.4% |
| 2 | **Tuggeranong** | ACT | $881,039 | 3.1% |
| 3 | **Gungahlin** | ACT | $909,363 | 1.2% |
| 4 | **Belconnen** | ACT | $857,491 | 1.0% |
| 5 | **South Canberra** | ACT | $899,808 | -0.4% |
| 6 | **Woden Valley** | ACT | $939,594 | -0.4% |
| 7 | **Molonglo** | ACT | $741,953 | -0.5% |
| 8 | **North Canberra** | ACT | $751,334 | -1.3% |

*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 July 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 | **Dubbo** | Far West and Orana | $599,950 | 19.9% |
| 2 | **Wagga Wagga** | Riverina | $652,663 | 19.1% |
| 3 | **Armidale** | New England and North West | $601,496 | 18.5% |
| 4 | **Inverell - Tenterfield** | New England and North West | $458,028 | 17.6% |
| 5 | **Tamworth - Gunnedah** | New England and North West | $590,407 | 13.6% |
| 6 | **Lower Hunter** | Hunter Valley exc Newcastle | $783,081 | 13.1% |
| 7 | **Albury** | Murray | $669,458 | 12.0% |
| 8 | **Griffith - Murrumbidgee (West)** | Riverina | $531,743 | 12.0% |
| 9 | **Lachlan Valley** | Central West | $403,466 | 11.4% |
| 10 | **Tumut - Tumbarumba** | Riverina | $440,608 | 11.0% |
| | | **Regional VIC** | | |
| 1 | **Latrobe Valley** | Latrobe - Gippsland | $518,889 | 14.1% |
| 2 | **Grampians** | North West | $390,314 | 13.5% |
| 3 | **Loddon - Elmore** | Bendigo | $428,908 | 12.3% |
| 4 | **Glenelg - Southern Grampians** | Warrnambool and South West | $457,222 | 12.1% |
| 5 | **Ballarat** | Ballarat | $639,556 | 11.4% |
| 6 | **Maryborough - Pyrenees** | Ballarat | $410,776 | 10.2% |
| 7 | **Mildura** | North West | $550,452 | 10.2% |
| 8 | **Creswick - Daylesford - Ballan** | Ballarat | $691,889 | 9.1% |
| 9 | **Bendigo** | Bendigo | $663,185 | 9.1% |
| 10 | **Wodonga - Alpine** | Hume | $709,457 | 8.7% |
| | | **Regional QLD** | | |
| 1 | **Darling Downs - East** | Darling Downs - Maranoa | $627,463 | 23.8% |
| 2 | **Darling Downs (West) - Maranoa** | Darling Downs - Maranoa | $458,138 | 22.0% |
| 3 | **Central Highlands (Qld)** | Central Queensland | $359,989 | 21.2% |
| 4 | **Burnett** | Wide Bay | $560,168 | 20.3% |
| 5 | **Toowoomba** | Toowoomba | $860,286 | 17.3% |
| 6 | **Granite Belt** | Darling Downs - Maranoa | $647,465 | 16.9% |
| 7 | **Maryborough** | Wide Bay | $678,342 | 16.6% |
| 8 | **Tablelands (East) - Kuranda** | Cairns | $649,158 | 16.0% |
| 9 | **Charters Towers - Ayr - Ingham** | Townsville | $381,744 | 15.6% |
| 10 | **Nambour** | Sunshine Coast | $1,136,277 | 15.6% |
| | | **Regional SA** | | |
| 1 | **Mid North** | Barossa - Yorke - Mid North | $361,833 | 15.9% |
| 2 | **Eyre Peninsula and South West** | Outback | $433,128 | 15.5% |
| 3 | **Limestone Coast** | South East | $544,848 | 13.6% |
| 4 | **Murray and Mallee** | South East | $531,581 | 11.6% |
| 5 | **Yorke Peninsula** | Barossa - Yorke - Mid North | $566,062 | 11.3% |
| 6 | **Barossa** | Barossa - Yorke - Mid North | $796,925 | 10.8% |

| Rank | SA3 Name | SA4 Name | Median Value | Annual change |
|---|---|---|---|---|
| | | **Regional WA** | | |
| 1 | **Goldfields** | Outback (South) | $464,513 | 32.7% |
| 2 | **West Pilbara** | Outback (North) | $763,295 | 24.0% |
| 3 | **Wheat Belt - North** | Wheat Belt | $590,926 | 23.9% |
| 4 | **Mid West** | Outback (South) | $595,625 | 21.2% |
| 5 | **Albany** | Wheat Belt | $806,211 | 20.9% |
| 6 | **Bunbury** | Bunbury | $807,962 | 19.3% |
| 7 | **Manjimup** | Bunbury | $684,300 | 17.6% |
| 8 | **Augusta - Margaret River - Busselton** | Bunbury | $1,176,129 | 17.4% |
| 9 | **Gascoyne** | Outback (South) | $500,880 | 16.9% |
| 10 | **East Pilbara** | Outback (North) | $515,422 | 15.7% |
| | | **Regional TAS** | | |
| 1 | **Central Highlands (Tas.)** | South East | $488,722 | 16.3% |
| 2 | **Burnie - Ulverstone** | West and North West | $584,984 | 15.3% |
| 3 | **Launceston** | Launceston and North East | $675,864 | 15.1% |
| 4 | **Meander Valley - West Tamar** | Launceston and North East | $652,756 | 14.7% |
| 5 | **Devonport** | West and North West | $618,857 | 12.1% |
| 6 | **North East** | Launceston and North East | $598,411 | 12.0% |
| 7 | **Huon - Bruny Island** | South East | $737,719 | 6.2% |
| 8 | **South East Coast** | South East | $639,896 | 5.5% |

*Data source: Cotality*

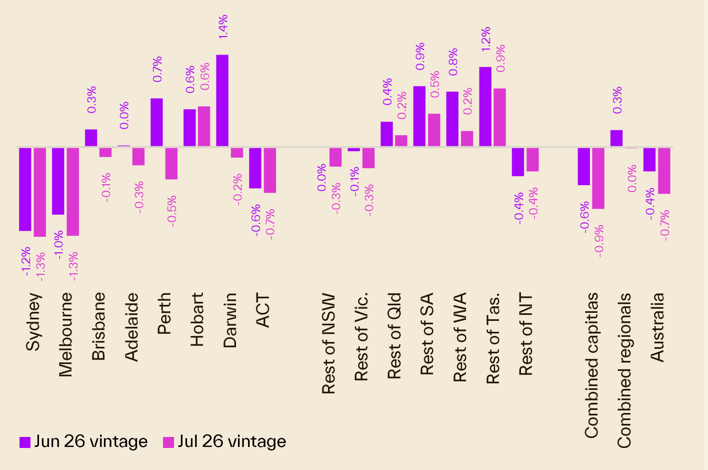
**About the data**

- 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 July 2026.

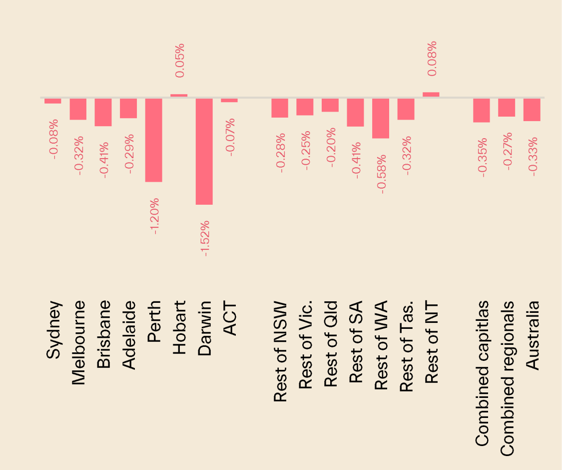
# Home Value Index

## Prior month level of revision

### Monthly change in June 2026




### Revision in monthly change for June 2026:
June 26 v July 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.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