

Home Value Index

Housing market downturn deepens as demand headwinds build

Cotality's national Home Value Index (HVI) dropped 0.4% in June, marking the largest month-on-month fall since December 2022.

A 1.2% decline in Sydney home values served as the most significant drag on the headline result. Melbourne followed closely with a 1.0% decline, while ACT values fell 0.6%.

The mid-sized capitals recorded a sharp slowdown in their rate of growth. Adelaide values were unchanged over the month, while Brisbane and Perth saw modest month-on-month rises of 0.3% and 0.7%, respectively. This represents a material slowdown relative to the pace of gains through the March quarter, when Brisbane values rose at an average monthly pace of 1.9% and Perth at 2.5%.

As the market rapidly decelerates, the HVI has seen recent months revise lower. The June update now indicates the national measure peaked in March, with values down 0.7% through the June quarter.

"The downward revision reflects a market that is changing rapidly," said Cotality's research director Tim Lawless. "Most regions have seen values revise lower over recent months, with the largest downgrades occurring in Perth and Brisbane, where the May index has been revised 88 and 53 basis points lower with the June update."

The June quarter marks a significant shift in Australia's housing dynamic. Capital city home values have fallen by 1.3% over the quarter, with Sydney leading the pace of decline at -3.2%. Melbourne values were down 2.6% through the quarter, and ACT values are 1.3% lower.

"Weaker conditions through the second quarter of the year are attributable to an array of downside factors," said Mr Lawless. "Even before interest rates rose by seventy-five basis points, we were seeing affordability hurdles weighing on buyer demand. Higher cost-of-living pressures, deeply pessimistic sentiment and a further dampening of demand

via property taxation changes announced in the federal budget are all contributing to weaker housing conditions."

A weaker housing market can be seen across other metrics, including auction clearance rates, estimates of home sales and the number of properties listed for sale.

The combined capital cities auction clearance rate has held below 50% since the last week of May, dropping to the low 40% range from late June.

Capital city home sales, over the three months to June, are estimated to be 16.2% lower than at the same time last year and 14.5% below the five-year average for this time of year.

At the same time, advertised supply across the capitals is in line with the five-year average (-0.1%) but almost 11% higher than a year ago.

"Such low clearance rates indicate a mismatch between buyer and seller pricing expectations. Buyers now have more stock to choose from and less urgency in their decision-making," Mr Lawless said.

"Higher listings aren't due to a pick-up in the flow of new listings; it's a symptom of less demand in the market, which has led to an accumulation of advertised stock."

Outside the capital city trends, regional markets continue to outperform their capital city counterparts.

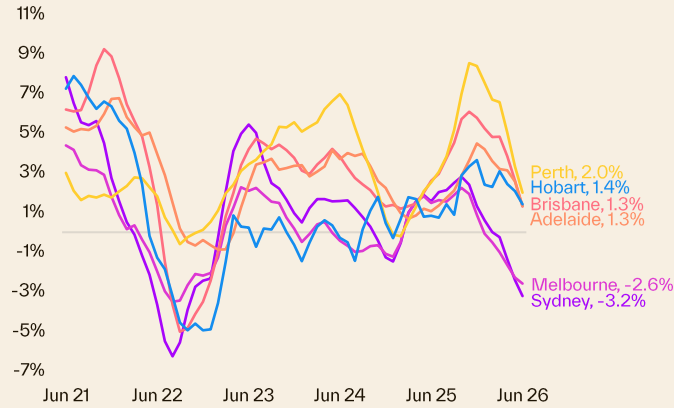
Broadly, the combined regional index was up 0.3% in June and was 1.1% higher over the quarter, although the pace of gains is clearly slowing across regional Australia as well.

Regional Vic recorded the weakest result, with values down 0.1% in June, while values were flat across regional NSW over the month. Regional WA remains the strongest market across the broad regions of Australia, with values up 3.7% in the June quarter.

Index results as at 30 June 2026	Change in dwelling values				
	Month	Quarter	Annual	Total return	Median value
Sydney	-1.2%	-3.2%	0.3%	3.3%	\$1,265,608
Melbourne	-1.0%	-2.6%	-0.9%	2.6%	\$808,486
Brisbane	0.3%	1.3%	17.4%	21.3%	\$1,118,306
Adelaide	0.0%	1.3%	11.6%	15.4%	\$945,868
Perth	0.7%	2.0%	23.9%	28.8%	\$1,046,551
Hobart	0.6%	1.4%	9.3%	14.1%	\$752,760
Darwin	1.4%	5.0%	19.8%	27.2%	\$638,187
Canberra	-0.6%	-1.3%	2.9%	7.2%	\$885,254
Combined capitals	-0.6%	-1.3%	6.1%	9.6%	\$1,024,840
Combined regional	0.3%	1.1%	11.0%	15.8%	\$771,642
National	-0.4%	-0.7%	7.3%	11.0%	\$937,722

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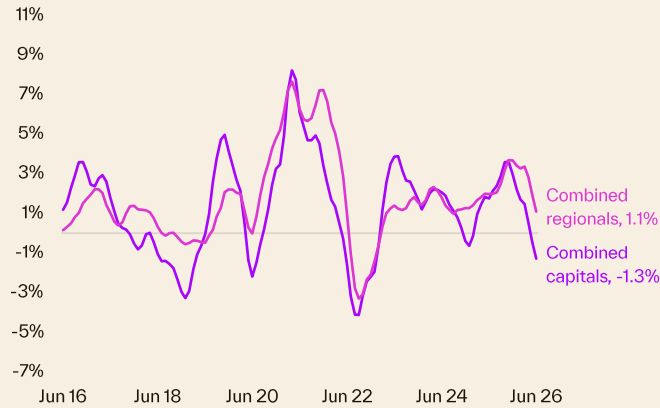
Rolling three-month change in dwelling values State capitals



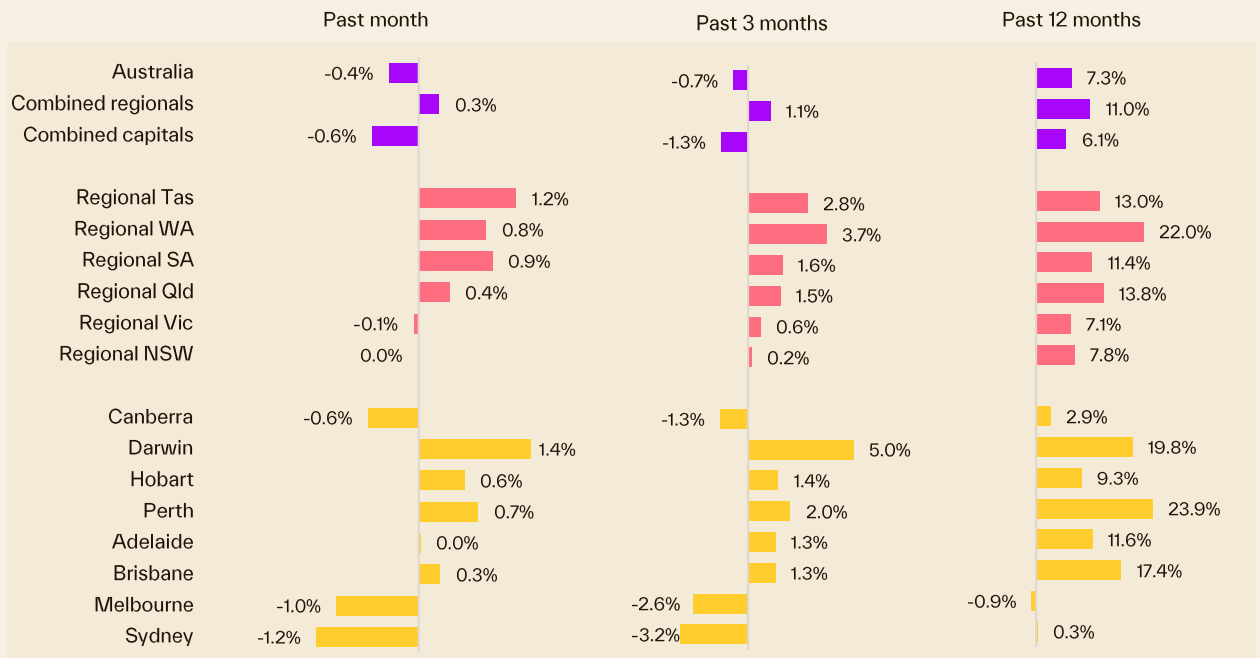
Change in dwelling values over key time periods

Geography	From peak	Peak date	Past 5 years	Past 10 years
Sydney	-3.7%	Jan-26	12.9%	54.1%
Melbourne	-4.0%	Mar-22	1.2%	32.2%
Brisbane	<at peak>		76.6%	119.0%
Adelaide	<at peak>		72.0%	111.4%
Perth	<at peak>		89.6%	109.4%
Hobart	-0.7%	Mar-22	17.3%	95.8%
Darwin	<at peak>		33.4%	33.6%
Canberra	-2.9%	May-22	12.9%	62.8%
Regional NSW	-0.2%	Apr-26	31.5%	97.7%
Regional Vic	-0.1%	May-26	18.7%	81.9%
Regional Qld	<at peak>		67.6%	118.0%
Regional SA	<at peak>		77.0%	102.1%
Regional WA	<at peak>		91.5%	110.4%
Regional Tas	<at peak>		36.8%	117.0%
Combined capitals	-1.3%	Mar-26	27.1%	65.6%
Combined regionals	<at peak>		46.0%	103.5%
National	-0.7%	Mar-26	31.3%	73.7%

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

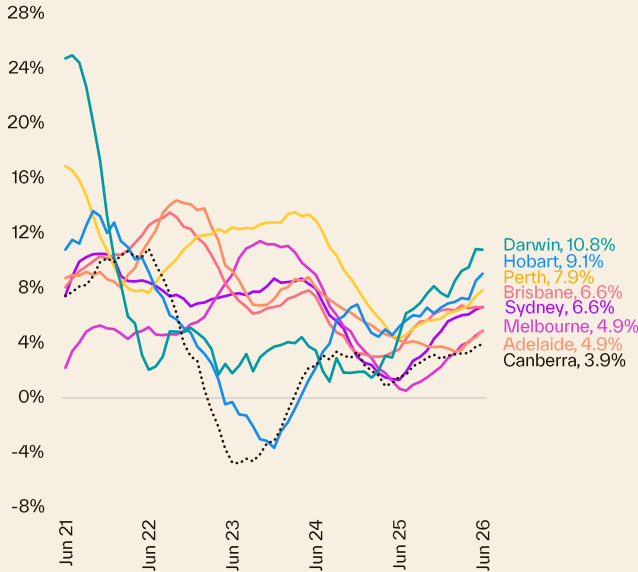


Change in dwelling values to end of June 2026

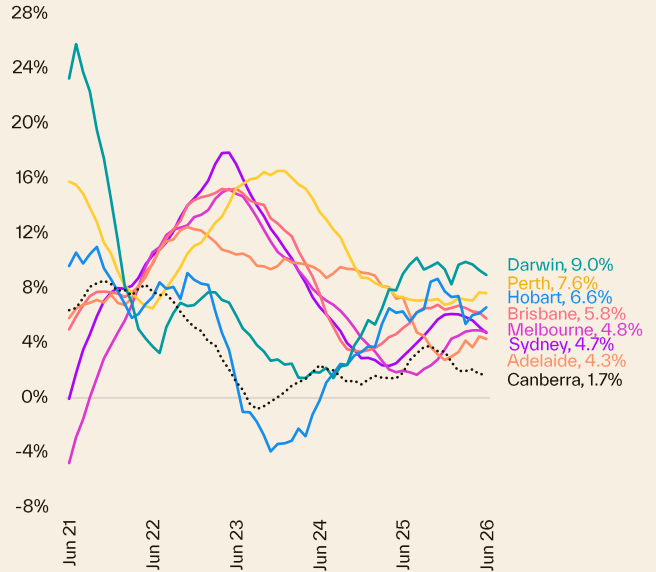


Home Value Index

Annual change in rents, Houses



Annual change in rents, Units



Cotality's national rental index rose half a per cent in seasonally adjusted terms (0.4% unadjusted) in June, on par with the 0.5% recorded in May, but slightly lower than the recent high point of 0.6% growth recorded in January.

Annual rental growth held at 5.9% nationally over the financial year, adding approximately \$40/week to the median rent. Across the broad regions of Australia, annual rental growth ranged from 10.1% in Darwin and regional Tasmania to 3.2% in the ACT and regional NT.

Capital city rents have risen by 41.7%, or \$217 a week, over the past five years. Sydney continues to record the most expensive rental rates, with a median of \$883 a week for houses and \$783 a week for units.

Rents are continuing to rise due to extremely low rental vacancy rates. In June, the national rental vacancy rate was recorded at 1.6%, up from 1.5% in May, but still well below the decade average of 2.5%. The five years prior to the onset of the COVID-19 pandemic saw rental vacancy rates average 3.3%.

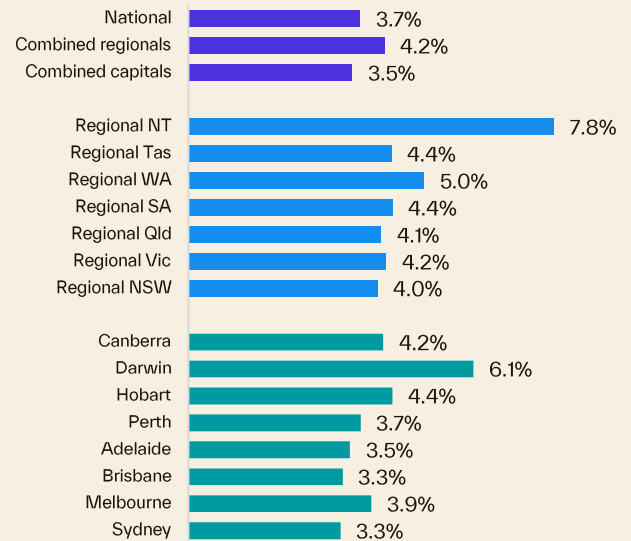
With rents rising faster than home values, we are seeing a gradual but consistent rise in gross rental yields. Across the combined capitals, the gross rental yield is averaging 3.50%, up from a recent cyclical low of 3.34% in December last year and a record low of 2.92% in January 2022.

"Higher yields might help motivate investors into the established housing market without the crutch of negative gearing," Mr Lawless said. "But yields will need to rise significantly before rental income comes close to outweighing holding costs for a leveraged investor."

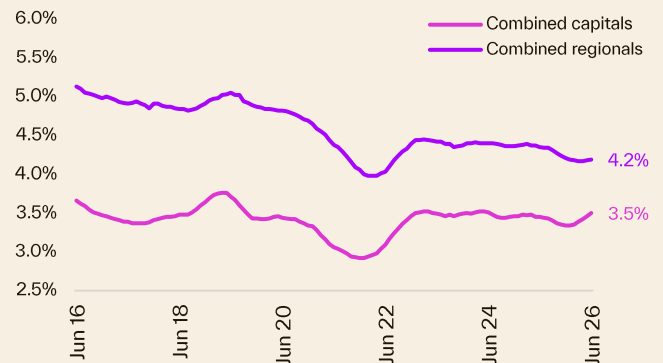
"Variable mortgage rates for new investor loans are averaging around 6.4%, and investors are also paying more for maintenance, insurance and strata fees," said Mr Lawless.

"Cotality research from May estimated only 0.8% of suburbs around the country had the potential to offer a cash flow positive investment opportunity, assuming a 20% deposit and average mortgage rates."

Gross rental yields, dwellings



Gross rental yields, dwellings



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Housing market conditions have weakened further through June, with a broader range of headwinds now weighing on demand. The slowdown has been building for some time, initially through stretched affordability and serviceability constraints. Higher inflation and seventy-five basis points of rate hikes have had a clear dampening effect on demand, and, more recently, the drag has become more pronounced as uncertainty around taxation policy and deeply pessimistic sentiment all work in the same direction.

Interest rate settings remain a key source of risk, even though the chance of another hike has moderated. The RBA held the cash rate steady in June at 4.35%, providing some breathing space after earlier increases. However, the case for another hike has not disappeared. With underlying inflation still above target and the labour market remaining tight, the data flow over the next few months will be important in determining whether the current pause can be sustained.

Consumer sentiment remains deeply pessimistic, and this is likely to keep a lid on housing activity. The Westpac–Melbourne Institute Consumer Sentiment Index fell 2.9% in June, with households reporting renewed pressure on family finances alongside a worsening in house price expectations. Low confidence tends to show up in weaker turnover, as households delay high-commitment decisions.

The Federal Budget has added to the downside risk to housing demand. Proposed changes to negative gearing and capital gains tax settings are expected to bring about a sharp pullback in investor demand for established dwellings. This comes at a time when investors were a major source of demand across many markets and follows a broader accumulation of disincentives, including higher holding costs and tighter serviceability assessments. The policy aim is to redirect capital toward newly built supply, but the near-term effect is more likely to be weaker demand for established housing, detracting from aggregate housing demand.

The change in market conditions is already visible in the high-frequency indicators. Auction clearance rates have moved materially lower, with the combined capitals clearance rate

falling below the 50% mark in late May and tracking well below decade averages. At the same time, advertised listings are trending higher across most markets, with Sydney, Melbourne and the ACT already seeing above-average stock levels. The combination of weaker clearance rates and higher listings is a clear sign that buyers are regaining leverage.

Supply-side fundamentals are still helping to cushion the market, but they are not carrying the same weight as they were earlier in the cycle. New housing supply remains constrained, and even where approvals and commencements have improved, it will take time for this to flow through to completions. Population growth is still adding to underlying housing demand and rental markets remain tight, but these forces are increasingly being offset by affordability barriers, tighter credit conditions and weaker confidence.

The main positive is that conditions are improving for buyers who are prepared to move against the current. More advertised stock, longer selling times and softer auction results are providing more choice and better negotiating conditions. For buyers with secure employment, strong deposits and sufficient borrowing capacity, the market is becoming less competitive. The improvement in affordability is likely to be gradual, but the shift in negotiating power is already more apparent.

Overall, the outlook has become more cautious. The most likely path from here is a further loss of momentum and a gradual drift lower in housing values, rather than a sharp national correction. Tight labour markets, low new supply and population growth should help to limit the downside, but the balance of risks has shifted further towards weaker conditions. Investor-heavy markets, higher-value segments and areas where listings have risen above average are likely to be most exposed.

The key watch points are now reasonably clear: whether core inflation continues to rise, whether the RBA is forced to tighten policy again, the speed and scale of the investor response to the Budget changes, and whether the lift in advertised stock becomes more entrenched through the second half of the year.

Cotality Home Value Index tables

Region	Capitals								Rest of state regions							Aggregate indices		
	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Darwin	Cannberra	Regional NSW	Regional Vic	Regional Qld	Regional SA	Regional WA	Regional Tas	Regional NT	Combined capitals	Combined regional	National
Dwellings																		
Month	-1.2%	-1.0%	0.3%	0.0%	0.7%	0.6%	1.4%	-0.6%	0.0%	-0.1%	0.4%	0.9%	0.8%	1.2%	na	-0.6%	0.3%	-0.4%
Quarter	-3.2%	-2.6%	1.3%	1.3%	2.0%	1.4%	5.0%	-1.3%	0.2%	0.6%	1.5%	1.6%	3.7%	2.8%	na	-1.3%	1.1%	-0.7%
YTD	-3.5%	-3.6%	6.2%	4.6%	8.7%	4.5%	7.9%	-0.8%	2.7%	2.4%	5.8%	6.0%	9.7%	7.2%	na	0.2%	4.5%	1.2%
Annual	0.3%	-0.9%	17.4%	11.6%	23.9%	9.3%	19.8%	2.9%	7.8%	7.1%	13.8%	11.4%	22.0%	13.0%	na	6.1%	11.0%	7.3%
Total return	3.3%	2.6%	21.3%	15.4%	28.8%	14.1%	27.2%	7.2%	12.3%	11.8%	18.4%	17.6%	28.8%	18.5%	na	9.6%	15.8%	11.0%
Gross yield	3.3%	3.9%	3.3%	3.5%	3.7%	4.4%	6.1%	4.2%	4.0%	4.2%	4.1%	4.4%	5.0%	4.4%	na	3.5%	4.2%	3.7%
Median value	\$1,265,608	\$808,486	\$1,118,306	\$945,868	\$1,046,551	\$752,760	\$638,187	\$885,254	\$841,198	\$641,596	\$855,835	\$555,136	\$728,811	\$622,232	na	\$1,024,840	\$771,642	\$937,722
Houses																		
Month	-1.5%	-1.3%	0.2%	0.0%	0.7%	0.6%	1.2%	-0.7%	0.0%	-0.1%	0.4%	0.9%	0.8%	1.0%	-0.3%	-0.7%	0.2%	-0.4%
Quarter	-3.8%	-3.3%	1.1%	1.4%	1.9%	1.3%	5.4%	-1.5%	0.1%	0.6%	1.7%	2.0%	3.8%	2.6%	0.4%	-1.5%	1.1%	-0.8%
YTD	-4.2%	-4.4%	5.8%	4.6%	8.4%	4.8%	7.3%	-1.1%	2.7%	2.4%	6.0%	6.4%	9.6%	6.6%	2.8%	0.0%	4.6%	1.2%
Annual	-0.1%	-1.2%	16.8%	11.5%	23.6%	9.7%	19.3%	3.5%	8.0%	7.1%	14.3%	11.6%	22.1%	12.8%	0.8%	6.6%	11.2%	7.8%
Total return	2.5%	1.7%	20.3%	15.2%	28.3%	14.4%	26.0%	7.6%	12.4%	11.8%	18.9%	17.9%	28.7%	18.1%	8.8%	9.6%	16.0%	11.2%
Gross yield	2.8%	3.4%	3.1%	3.3%	3.6%	4.3%	5.6%	3.8%	4.0%	4.1%	4.0%	4.4%	4.9%	4.3%	7.8%	3.2%	4.1%	3.4%
Median value	\$1,556,258	\$948,482	\$1,225,350	\$1,008,736	\$1,093,431	\$803,094	\$766,350	\$1,035,828	\$873,519	\$674,481	\$864,094	\$569,830	\$751,927	\$646,512	\$445,087	\$1,166,551	\$788,777	\$1,025,085
Units																		
Month	-0.6%	-0.4%	0.6%	0.1%	0.8%	0.4%	1.6%	-0.2%	0.2%	0.3%	0.3%	1.5%	1.2%	2.6%	na	-0.3%	0.3%	-0.2%
Quarter	-1.8%	-1.0%	2.2%	1.1%	3.0%	2.1%	4.3%	-0.8%	0.4%	0.5%	1.0%	-4.6%	2.4%	5.2%	na	-0.6%	0.8%	-0.4%
YTD	-1.5%	-1.6%	8.0%	4.2%	10.8%	3.5%	9.2%	0.2%	2.3%	2.2%	5.0%	-1.2%	10.9%	12.2%	na	0.6%	4.1%	1.2%
Annual	1.1%	-0.2%	20.3%	11.7%	26.3%	7.5%	20.9%	0.7%	6.4%	6.5%	12.1%	9.2%	20.3%	14.7%	na	4.7%	10.0%	5.6%
Total return	5.3%	4.7%	25.2%	16.6%	33.2%	12.6%	29.8%	5.8%	11.3%	12.0%	17.0%	11.7%	29.8%	21.5%	na	9.3%	15.0%	10.3%
Gross yield	4.3%	5.1%	3.9%	4.3%	4.7%	4.8%	7.1%	5.4%	4.4%	4.8%	4.4%	4.9%	7.7%	4.6%	na	4.5%	4.5%	4.5%
Median value	\$898,623	\$637,170	\$885,132	\$695,151	\$773,605	\$587,749	\$472,572	\$597,430	\$687,320	\$461,683	\$833,791	\$394,057	\$442,572	\$487,510	na	\$766,499	\$677,806	\$752,007

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					Greater Perth				
1	Penrith	Outer West and Blue Mountains	\$1,092,427	9.8%	1	Serpentine - Jarrahdale	South East	\$980,075	30.8%
2	Richmond - Windsor	Outer West and Blue Mountains	\$1,009,689	9.2%	2	Armadale	South East	\$927,293	29.4%
3	Campbelltown (NSW)	Outer South West	\$1,020,715	9.2%	3	Rockingham	South West	\$937,809	27.8%
4	St Marys	Outer West and Blue Mountains	\$1,071,212	9.0%	4	Swan	North East	\$963,270	27.7%
5	Wyong	Central Coast	\$966,059	9.0%	5	Mandurah	Mandurah	\$914,467	26.5%
6	Camden	Outer South West	\$1,218,268	8.0%	6	Kwinana	South West	\$836,505	26.2%
7	Bringelly - Green Valley	South West	\$1,243,357	7.8%	7	Gosnells	South East	\$932,736	26.1%
8	Mount Druitt	Blacktown	\$992,321	7.8%	8	Wanneroo	North West	\$1,008,406	26.0%
9	Blue Mountains	Outer West and Blue Mountains	\$1,032,477	7.6%	9	Cockburn	South West	\$1,138,515	25.9%
10	Sutherland - Menai - Heathcote	Sutherland	\$1,608,211	6.8%	10	Belmont - Victoria Park	South East	\$1,036,717	25.6%
Greater Melbourne					Greater Hobart				
1	Sunbury	North West	\$740,158	5.4%	1	Hobart - North West	Hobart	\$668,145	15.8%
2	Brimbank	West	\$729,767	4.9%	2	Sorell - Dodges Ferry	Hobart	\$713,491	13.3%
3	Casey - South	South East	\$808,354	4.6%	3	Hobart - South and West	Hobart	\$852,778	10.8%
4	Frankston	Mornington Peninsula	\$819,555	3.7%	4	Brighton	Hobart	\$641,786	10.4%
5	Keilor	North West	\$1,035,611	3.5%	5	Hobart - North East	Hobart	\$800,099	7.2%
6	Casey - North	South East	\$860,657	3.4%	6	Hobart Inner	Hobart	\$884,805	4.2%
7	Cardinia	South East	\$779,113	3.3%	Greater Darwin				
8	Tullamarine - Broadmeadows	North West	\$731,262	3.2%	1	Palmerston	Darwin	\$676,175	21.1%
9	Maribyrnong	West	\$676,667	3.0%	2	Darwin Suburbs	Darwin	\$639,575	18.9%
10	Melton - Bacchus Marsh	West	\$670,014	2.8%	3	Darwin City	Darwin	\$554,496	17.7%
Greater Brisbane					ACT				
1	Beenleigh	Logan - Beaudesert	\$939,705	22.9%	1	Weston Creek	ACT	\$1,022,434	7.5%
2	Beaudesert	Logan - Beaudesert	\$930,687	22.5%	2	Tuggeranong	ACT	\$888,304	5.0%
3	Loganlea - Carbrook	Logan - Beaudesert	\$1,007,606	22.4%	3	Belconnen	ACT	\$857,579	3.4%
4	Springwood - Kingston	Logan - Beaudesert	\$924,706	22.1%	4	South Canberra	ACT	\$827,995	2.9%
5	Caboolture	Moreton Bay - North	\$974,243	21.8%	5	Gungahlin	ACT	\$911,862	2.1%
6	Forest Lake - Oxley	Ipswich	\$1,016,405	21.3%	6	Woden Valley	ACT	\$1,001,391	1.0%
7	Springfield - Redbank	Ipswich	\$969,535	21.2%	7	North Canberra	ACT	\$716,815	0.3%
8	Centenary	West	\$1,412,924	21.0%	8	Molonglo	ACT	\$731,152	-0.6%
9	Browns Plains	Logan - Beaudesert	\$988,573	20.7%					
10	Sandgate	North	\$1,151,921	20.6%					
Greater Adelaide									
1	Salisbury	North	\$829,809	16.1%					
2	Campbelltown (SA)	Central and Hills	\$1,167,633	15.1%					
3	Tea Tree Gully	North	\$939,697	14.5%					
4	Gawler - Two Wells	North	\$830,400	14.3%					
5	Onkaparinga	South	\$913,242	13.3%					
6	Port Adelaide - East	North	\$963,530	13.1%					
7	Unley	Central and Hills	\$1,524,529	12.9%					
8	Adelaide Hills	Central and Hills	\$1,034,061	12.6%					
9	Playford	North	\$712,409	12.3%					
10	Port Adelaide - West	West	\$905,395	12.2%					

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 June 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	\$577,543	20.3%
2	Armidale	New England and North West	\$607,900	19.6%
3	Wagga Wagga	Riverina	\$657,210	19.2%
4	Inverell - Tenterfield	New England and North West	\$457,982	17.5%
5	Lower Hunter	Hunter Valley exc Newcastle	\$784,231	14.0%
6	Tamworth - Gunnedah	New England and North West	\$584,343	13.6%
7	Lake Macquarie - East	Newcastle and Lake Macquarie	\$1,103,434	12.4%
8	Griffith - Murrumbidgee (West)	Riverina	\$532,101	12.0%
9	Maitland	Hunter Valley exc Newcastle	\$880,191	11.7%
10	Orange	Central West	\$726,380	10.7%
Regional VIC				
1	Grampians	North West	\$387,260	15.9%
2	Latrobe Valley	Latrobe - Gippsland	\$519,041	14.5%
3	Glenelg - Southern Grampians	Warrnambool and South West	\$453,410	13.2%
4	Mildura	North West	\$550,460	12.9%
5	Wellington	Latrobe - Gippsland	\$486,887	11.7%
6	Ballarat	Ballarat	\$639,526	11.6%
7	Wodonga - Alpine	Hume	\$708,857	10.6%
8	Maryborough - Pyrenees	Ballarat	\$423,468	10.3%
9	Bendigo	Bendigo	\$664,236	9.8%
10	Loddon - Elmore	Bendigo	\$453,785	9.5%
Regional QLD				
1	Darling Downs (West) - Maranoa	Darling Downs - Maranoa	\$452,810	24.0%
2	Darling Downs - East	Darling Downs - Maranoa	\$610,906	23.9%
3	Central Highlands (Qld)	Central Queensland	\$399,457	21.5%
4	Toowoomba	Toowoomba	\$867,646	20.1%
5	Maryborough	Wide Bay	\$673,579	19.0%
6	Tablelands (East) - Kuranda	Cairns	\$654,366	18.8%
7	Nambour	Sunshine Coast	\$1,159,865	18.5%
8	Charters Towers - Ayr - Ingham	Townsville	\$386,215	17.6%
9	Biloela	Central Queensland	\$356,368	17.4%
10	Cairns - North	Cairns	\$884,119	17.2%
Regional SA				
1	Eyre Peninsula and South West	Outback	\$433,154	15.6%
2	Limestone Coast	South East	\$540,531	13.3%
3	Mid North	Barossa - Yorke - Mid North	\$353,915	13.2%
4	Yorke Peninsula	Barossa - Yorke - Mid North	\$559,615	11.5%
5	Murray and Mallee	South East	\$525,219	10.9%
6	Barossa	Barossa - Yorke - Mid North	\$790,849	9.9%

Rank	SA3 Name	SA4 Name	Median Value	Annual change
Regional WA				
1	Goldfields	Outback (South)	\$456,041	31.0%
2	Albany	Wheat Belt	\$806,437	25.0%
3	West Pilbara	Outback (North)	\$764,314	24.3%
4	Manjimup	Bunbury	\$732,142	23.5%
5	Gascoyne	Outback (South)	\$410,130	23.4%
6	Wheat Belt - North	Wheat Belt	\$566,641	23.1%
7	Bunbury	Bunbury	\$813,121	22.1%
8	Augusta - Margaret River - Busselton	Bunbury	\$1,188,733	20.6%
9	Mid West	Outback (South)	\$594,559	20.2%
10	Kimberley	Outback (North)	\$567,377	14.0%
Regional TAS				
1	Central Highlands (Tas.)	South East	\$504,612	15.9%
2	Launceston	Launceston and North East	\$675,284	15.3%
3	Meander Valley - West Tamar	Launceston and North East	\$649,311	14.7%
4	Devonport	West and North West	\$623,356	14.3%
5	Burnie - Ulverstone	West and North West	\$580,931	12.7%
6	North East	Launceston and North East	\$586,493	10.7%
7	Huon - Bruny Island	South East	\$745,064	9.2%
8	South East Coast	South East	\$636,733	2.8%

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 June 2026.

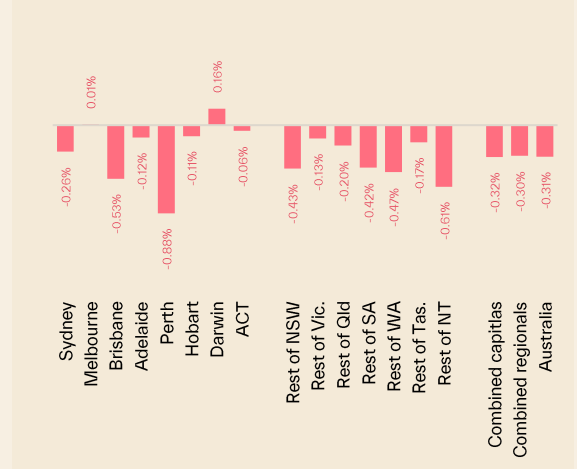
Home Value Index

Prior month level of revision

Monthly change in May 2026



Revision in monthly change for May 2026:
May 26 v June 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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