

Home Value Index

National values flatline in May as housing markets face stronger headwinds

Cotality's national Home Value Index was flat in May, with the housing cycle continuing to weaken across most markets.

Beneath the flat national result, Sydney and Melbourne are leading the downturn, with dwelling values falling by 0.9% and 0.8% respectively in May, to be 2.1% and 2.9% below their cyclical highs in November last year. Home values were also lower across the ACT, down 0.2% in May.

Across the remaining capitals, values continued to rise, although growth is clearly losing momentum. Perth and Darwin led the monthly gains at 1.5%, followed by Brisbane and Hobart at 0.9%, while Adelaide recorded a 0.5% rise.

Cotality research director, Tim Lawless, said this level of diversity has been a defining feature of housing conditions over the past five years. "We are continuing to see multi-speed conditions across Australia's housing sector, with Perth and Melbourne at opposite ends of the spectrum. The past five years have seen these cities diverge sharply, with Perth values up a stunning 91.4% while Melbourne home values are only 3.3% higher since May 2021."

"While the speed of value change remains very different from city to city, the direction is becoming more consistent, with most markets losing momentum as demand-side headwinds intensify."

This loss of momentum had been building for some time, well before interest rates started to rise, conflict escalated in Iran and taxation changes were announced in the Federal Budget. Most cities recorded a peak in value growth through spring last year as affordability and serviceability constraints increasingly weighed on housing demand.

Lower price tiers continue to show stronger or more

resilient conditions than the higher price tiers across most of the capitals, although the pace of growth is generally easing across the more affordable markets as well.

"Some cities are now recording falls across the lower quartile, including Sydney and Melbourne's lower quartile houses, as well as both house and unit values across Canberra's lower quartile," said Mr Lawless.

Alongside easing values, the slowdown in housing demand is also evident in lower home sales. Nationally, the estimated number of home sales over the past three months was tracking 2.2% lower than a year ago and 4.1% below the five-year average.

"The largest drop in estimated sales can be seen in Sydney and Melbourne, down 17.0% and 14.2% on levels a year ago," said Mr Lawless. "These are also the cities where advertised supply has risen to above average levels, providing more choice and better leverage for buyers."

Selling conditions have also softened as demand and supply levels rebalance. The weighted average clearance rate across the capitals was close to 50% through the second half of the month, while listings are trending higher across most markets.

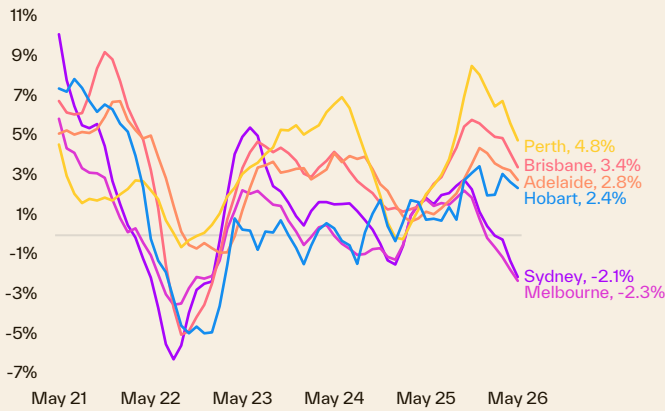
Regional markets have shown greater resilience, with housing values rising 0.6% across the combined regionals in May, although conditions are slowing here as well. The monthly rise was the smallest in a year and, similar to the capitals, growth is continuing to ease.

All the broad rest-of-state markets continue to record a positive trend in home values. Regional WA led the monthly gains at 1.9%, while the smallest monthly rise was in regional NSW at 0.2%.

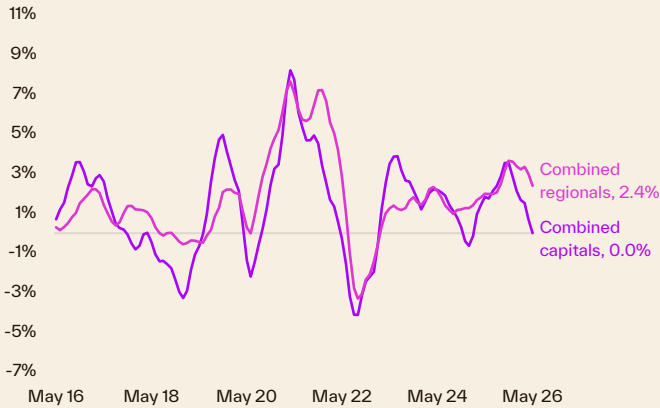
Index results as at 31 May 2026	Change in dwelling values				
	Month	Quarter	Annual	Total return	Median value
Sydney	-0.9%	-2.1%	2.3%	5.4%	\$1,282,020
Melbourne	-0.8%	-2.3%	0.5%	3.9%	\$812,621
Brisbane	0.9%	3.4%	19.1%	23.1%	\$1,126,149
Adelaide	0.5%	2.8%	12.3%	16.1%	\$950,703
Perth	1.5%	4.8%	25.8%	30.8%	\$1,050,354
Hobart	0.9%	2.4%	9.3%	14.0%	\$752,398
Darwin	1.5%	5.2%	20.3%	27.9%	\$634,368
Canberra	-0.2%	-0.5%	4.3%	8.6%	\$890,555
Combined capitals	-0.1%	0.0%	7.8%	11.3%	\$1,030,973
Combined regional	0.6%	2.4%	11.8%	16.7%	\$771,365
National	0.0%	0.6%	8.8%	12.5%	\$941,864

Home Value Index

Rolling three-month change in dwelling values State capitals



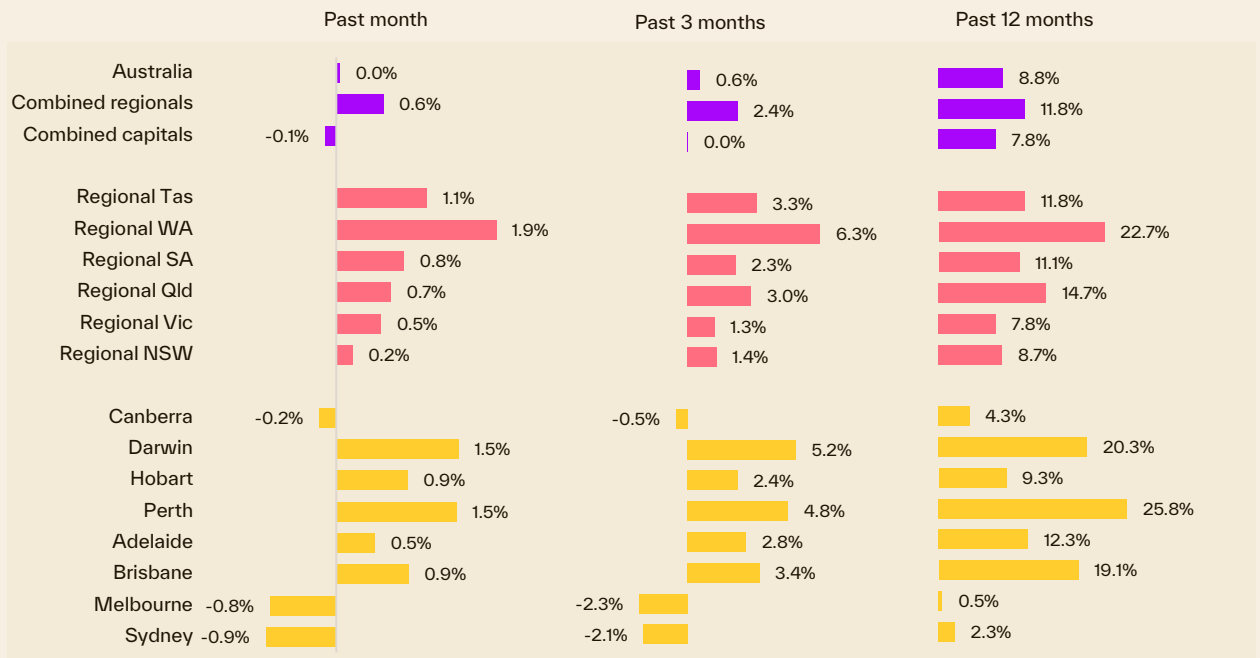
Rolling three-month change in dwelling values Combined capitals v Combined regionals



Change in dwelling values over key time periods

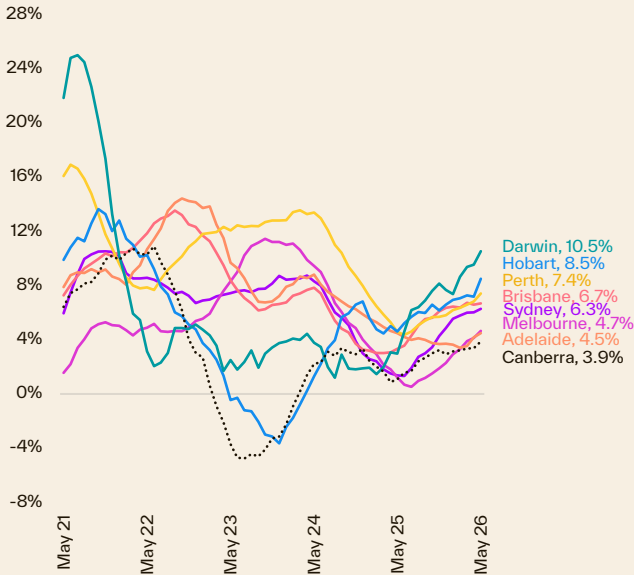
Geography	From peak	Peak date	Past 5 years	Past 10 years
Sydney	-2.1%	Nov-25	17.0%	57.5%
Melbourne	-3.2%	Mar-22	3.3%	34.7%
Brisbane	<at peak>		80.6%	120.2%
Adelaide	<at peak>		75.3%	111.9%
Perth	<at peak>		91.4%	109.8%
Hobart	-1.4%	Mar-22	19.5%	95.6%
Darwin	<at peak>		33.1%	32.0%
Canberra	-2.1%	May-22	15.6%	64.4%
Regional NSW	<at peak>		35.3%	99.7%
Regional Vic	<at peak>		21.0%	81.9%
Regional Qld	<at peak>		70.2%	117.7%
Regional SA	<at peak>		77.6%	98.0%
Regional WA	<at peak>		93.3%	108.2%
Regional Tas	<at peak>		38.1%	115.1%
Combined capitals	-0.3%	Mar-26	30.4%	68.0%
Combined regionals	<at peak>		48.9%	103.9%
National	<at peak>		34.5%	75.7%

Change in dwelling values to end of May 2026

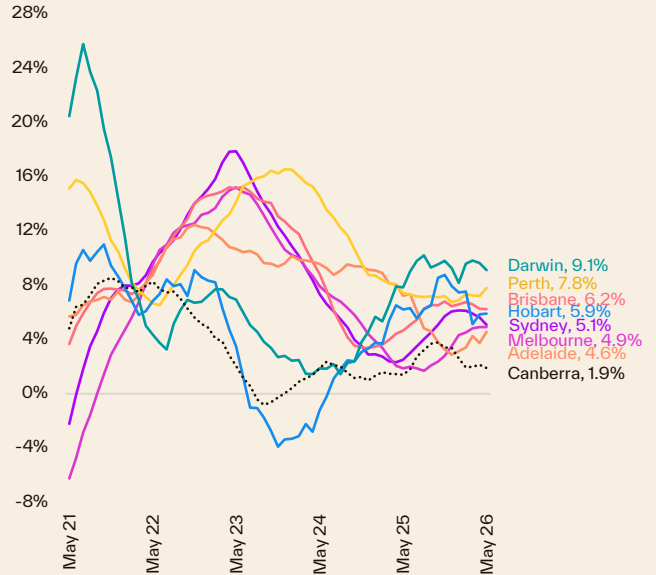


Home Value Index

Annual change in rents, Houses



Annual change in rents, Units



Rents rose 0.6% in May, matching the increase recorded in April, but easing from the 0.7% monthly gains seen through the first three months of 2026. The monthly rise pushed annual national rent growth to 5.9%, the largest annual increase since the 12 months ending September 2024. Most capitals have seen annual rental growth regain some momentum in recent months.

Upward pressure on rents is likely to persist due to very low vacancy rates. The national vacancy rate dipped to 1.5% in May, in line with the record lows seen in 2022 and 2023, when the catch-up phase of overseas migration pushed vacancy rates lower.

“With renters dedicating around a third of their pre-tax income to rental payments, it’s uncertain how much longer this upswing in rents can last,” said Mr Lawless. “With the cost of renting up about \$204 a week over the past five years, renters are likely to be at or approaching a ceiling on how much they can pay, potentially driving structural changes in rental demand.”

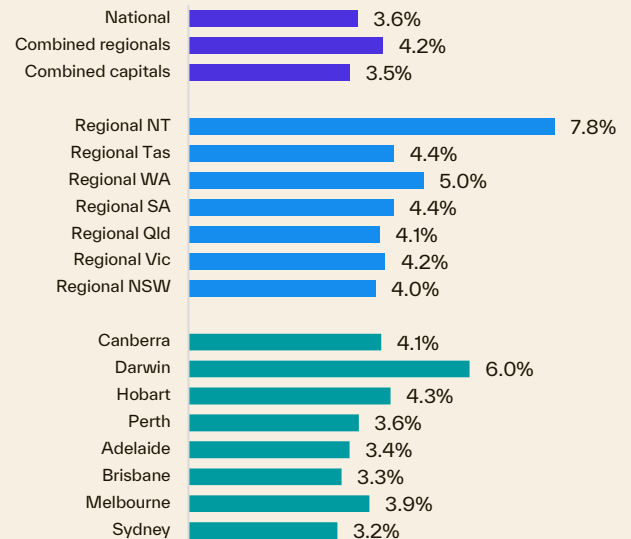
“While the data is hard to come by, it’s likely rental households are becoming larger as group households and multigenerational households become more common.”

With rents continuing to rise while home value growth eases or turns negative, gross rental yields are coming under some upward pressure, albeit from a low base. At 3.45%, the combined capitals gross rental yield is at its highest level since June last year.

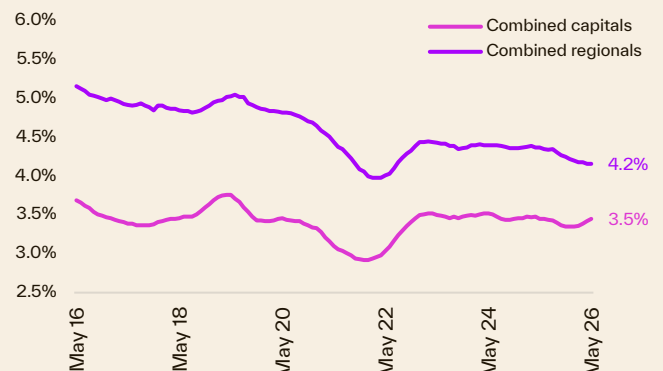
Melbourne yields remain the highest across the major capitals at 3.87%, their highest level since August 2013.

Although yields are gradually rising in some areas, it would still be rare for investors to find a positively geared property. Investor mortgage rates remain around 6.3%, while holding costs such as maintenance, insurance and strata fees have also risen substantially in recent years.

Gross rental yields, dwellings



Gross rental yields, dwellings



Home Value Index

Headwinds are building across the Australian housing market, with the balance of risks increasingly tilting towards weaker demand. The most likely result is lower turnover and the potential for a broader downturn in housing values.

Affordability remains a constant constraint, with dwelling values relative to income still elevated across most capitals. At the same time, higher interest rates have reduced borrowing capacity and lifted repayment burdens. With affordability and serviceability pressures near record highs, the buyer pool has narrowed, particularly at higher price points where borrowing limits are most binding.

Recent monetary policy and inflation developments have reinforced this caution. The RBA increased the cash rate by 25 basis points in May to 4.35%, citing high inflation, tight labour market conditions and heightened uncertainty around oil prices.

Cost-of-living pressures and higher interest rates are also weighing on confidence. Measures of consumer sentiment remain deeply pessimistic, and survey commentary continues to point to weak housing sentiment. Historically, periods of low confidence have been associated with lower housing turnover and more subdued price growth.

Inflation data continues to highlight the squeeze on household budgets. Headline inflation eased to 4.2% in the year to April, down from 4.6% in March, but the RBA's preferred measure, trimmed mean inflation, edged higher to 3.4%.

While the temporary halving of the fuel excise helped lower fuel prices in April, spillover into items with high freight and logistics exposure, along with ongoing strength in housing-related inflation, remains a key risk.

Policy settings are also shifting the outlook. The Federal Budget included major changes to housing investment tax settings, centred on limiting negative gearing to new builds from 1 July 2027 and replacing the 50% CGT discount with an indexed cost base approach and a minimum tax rate on capital

gains. These changes, together with an accumulation of earlier investor disincentives, are likely to see a material pullback in investor demand, albeit from near-record highs.

These demand-side headwinds are becoming more visible in market indicators, with value growth easing, home sales trending lower and selling conditions starting to favour buyers in some markets.

Despite the more challenging demand environment, several tailwinds remain in place, although they appear to be offering less support than in recent periods.

New housing supply remains constrained. Elevated construction costs and feasibility challenges continue to limit the prospect of a sustained uplift in housing delivery. Even where approvals and commencements have risen, this upswing is yet to flow through to a material rise in completions.

Population growth remains supportive of underlying housing demand and continues to place pressure on rental markets, although the pace of growth is now back around the decade average. At the same time, resilient labour market conditions remain an important stabiliser, supporting household income security and reducing the risk of widespread forced selling, even as real incomes remain under pressure.

Overall, the housing market looks to be moving into a more subdued phase. Stretched affordability, higher interest rates, softer sentiment and renewed inflation risks are weighing more heavily on demand, while supply constraints and demographic pressures continue to provide some offset.

The most likely outcome is a further loss of momentum and a drift towards lower home values, rather than a sharp correction. That said, conditions are likely to remain uneven across regions and price points through the remainder of 2026.

The key watch points from here are the path of inflation and interest rates, the trend in consumer confidence, and whether listings continue to rise.

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	-0.9%	-0.8%	0.9%	0.5%	1.5%	0.9%	1.5%	-0.2%	0.2%	0.5%	0.7%	0.8%	1.9%	1.1%	na	-0.1%	0.6%	0.0%
Quarter	-2.1%	-2.3%	3.4%	2.8%	4.8%	2.4%	5.2%	-0.5%	1.4%	1.3%	3.0%	2.3%	6.3%	3.3%	na	0.0%	2.4%	0.6%
YTD	-1.9%	-2.7%	6.9%	4.9%	9.5%	4.1%	6.8%	0.0%	3.2%	2.6%	5.7%	5.4%	10.3%	6.4%	na	1.2%	4.7%	2.1%
Annual	2.3%	0.5%	19.1%	12.3%	25.8%	9.3%	20.3%	4.3%	8.7%	7.8%	14.7%	11.1%	22.7%	11.8%	na	7.8%	11.8%	8.8%
Total return	5.4%	3.9%	23.1%	16.1%	30.8%	14.0%	27.9%	8.6%	13.2%	12.5%	19.6%	17.4%	29.6%	17.3%	na	11.3%	16.7%	12.5%
Gross yield	3.2%	3.9%	3.3%	3.4%	3.6%	4.3%	6.0%	4.1%	4.0%	4.2%	4.1%	4.4%	5.0%	4.4%	na	3.5%	4.2%	3.6%
Median value	\$1,282,020	\$812,621	\$1,126,149	\$950,703	\$1,050,354	\$752,398	\$634,368	\$890,555	\$844,686	\$640,848	\$856,168	\$550,724	\$722,991	\$613,014	na	\$1,030,973	\$771,365	\$941,864
Houses																		
Month	-1.1%	-1.0%	0.8%	0.5%	1.4%	0.8%	1.6%	-0.2%	0.2%	0.5%	0.7%	1.1%	1.9%	1.1%	-0.2%	-0.2%	0.6%	0.0%
Quarter	-2.6%	-2.8%	3.3%	2.8%	4.7%	2.4%	4.7%	-0.7%	1.4%	1.2%	3.2%	2.6%	6.4%	3.2%	1.5%	-0.1%	2.5%	0.6%
YTD	-2.5%	-3.3%	6.5%	4.9%	9.3%	4.5%	6.2%	-0.2%	3.4%	2.6%	5.8%	5.8%	10.2%	6.1%	2.7%	1.2%	4.8%	2.1%
Annual	2.2%	0.7%	18.6%	12.2%	25.6%	9.7%	20.4%	5.2%	9.0%	7.9%	15.1%	11.3%	22.7%	11.8%	2.9%	8.5%	12.0%	9.4%
Total return	4.9%	3.5%	22.2%	15.8%	30.3%	14.4%	27.3%	9.3%	13.5%	12.5%	19.9%	17.7%	29.6%	17.1%	10.9%	11.6%	16.9%	12.9%
Gross yield	2.8%	3.3%	3.1%	3.3%	3.5%	4.2%	5.5%	3.7%	3.9%	4.1%	4.0%	4.4%	4.9%	4.4%	7.8%	3.1%	4.1%	3.4%
Median value	\$1,579,396	\$958,361	\$1,232,690	\$1,013,138	\$1,097,164	\$807,533	\$759,997	\$1,040,041	\$877,128	\$673,125	\$861,601	\$565,258	\$745,459	\$638,737	\$443,395	\$1,176,185	\$787,476	\$1,031,057
Units																		
Month	-0.3%	-0.4%	1.3%	0.4%	1.7%	1.3%	1.2%	-0.2%	0.2%	0.7%	0.6%	-4.1%	3.0%	0.7%	na	0.0%	0.5%	0.1%
Quarter	-0.9%	-1.1%	4.1%	2.7%	5.6%	2.2%	6.0%	-0.1%	1.2%	2.0%	2.5%	-3.4%	4.5%	4.7%	na	0.3%	2.1%	0.6%
YTD	-0.4%	-1.4%	8.3%	4.3%	11.4%	2.3%	8.1%	0.5%	2.5%	2.7%	5.2%	-2.2%	12.6%	9.6%	na	1.3%	4.3%	1.8%
Annual	2.4%	0.0%	21.8%	12.8%	27.8%	7.2%	19.9%	1.0%	6.5%	7.2%	13.5%	7.1%	22.6%	12.1%	na	5.6%	10.8%	6.5%
Total return	6.6%	4.7%	26.9%	17.7%	34.8%	12.3%	29.0%	6.3%	11.4%	12.7%	18.5%	12.0%	31.2%	19.1%	na	10.2%	15.9%	11.2%
Gross yield	4.2%	5.0%	3.9%	4.3%	4.8%	4.9%	7.2%	5.3%	4.4%	4.8%	4.3%	5.0%	7.8%	4.8%	na	4.5%	4.5%	4.5%
Median value	\$904,326	\$636,769	\$884,881	\$697,499	\$768,808	\$580,265	\$461,472	\$598,931	\$689,656	\$464,153	\$842,512	\$399,515	\$446,518	\$478,168	na	\$766,425	\$681,414	\$752,780

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	Penrith	Outer West and Blue Mountains	\$1,110,032	11.7%
2	St Marys	Outer West and Blue Mountains	\$1,139,380	11.6%
3	Wyong	Central Coast	\$967,538	11.0%
4	Campbelltown (NSW)	Outer South West	\$1,024,514	10.6%
5	Richmond - Windsor	Outer West and Blue Mountains	\$993,312	10.6%
6	Mount Druitt	Blacktown	\$1,024,361	10.5%
7	Bringelly - Green Valley	South West	\$1,264,331	10.4%
8	Merrylands - Guildford	Parramatta	\$1,305,665	9.8%
9	Camden	Outer South West	\$1,224,041	9.6%
10	Sutherland - Menai - Heathcote	Sutherland	\$1,640,710	9.2%
Greater Melbourne				
1	Sunbury	North West	\$744,117	6.7%
2	Frankston	Mornington Peninsula	\$834,640	6.6%
3	Brimbank	West	\$725,006	6.1%
4	Casey - South	South East	\$812,811	5.4%
5	Tullamarine - Broadmeadows	North West	\$735,571	5.2%
6	Keilor	North West	\$1,069,529	5.0%
7	Cardinia	South East	\$783,571	4.7%
8	Melton - Bacchus Marsh	West	\$675,893	4.5%
9	Wyndham	West	\$706,856	4.2%
10	Casey - North	South East	\$875,398	4.2%
Greater Brisbane				
1	Beaudesert	Logan - Beaudesert	\$953,840	24.7%
2	Loganlea - Carbrook	Logan - Beaudesert	\$1,021,565	24.1%
3	Centenary	West	\$1,414,515	23.8%
4	Springwood - Kingston	Logan - Beaudesert	\$998,510	23.5%
5	Sunnybank	South	\$1,406,423	23.4%
6	Beenleigh	Logan - Beaudesert	\$925,967	23.1%
7	Strathpine	Moreton Bay - South	\$997,820	23.0%
8	Forest Lake - Oxley	Ipswich	\$1,009,147	22.9%
9	Nundah	North	\$1,194,504	22.6%
10	North Lakes	Moreton Bay - South	\$1,063,940	22.5%
Greater Adelaide				
1	Salisbury	North	\$830,235	16.7%
2	Campbelltown (SA)	Central and Hills	\$1,167,258	15.1%
3	Tea Tree Gully	North	\$940,345	14.5%
4	Port Adelaide - East	North	\$978,059	14.3%
5	Gawler - Two Wells	North	\$812,135	14.1%
6	Onkaparinga	South	\$912,123	13.4%
7	Port Adelaide - West	West	\$917,341	12.8%
8	Unley	Central and Hills	\$1,546,001	12.6%
9	Playford	North	\$713,873	12.5%
10	Adelaide Hills	Central and Hills	\$1,036,244	12.2%

Rank	SA3 Name	SA4 Name	Median Value	Annual change
Greater Perth				
1	Serpentine - Jarrahdale	South East	\$957,130	33.6%
2	Armadale	South East	\$929,619	31.0%
3	Gosnells	South East	\$950,051	28.9%
4	Rockingham	South West	\$939,820	28.9%
5	Swan	North East	\$965,649	28.6%
6	Wanneroo	North West	\$1,012,858	28.6%
7	Mandurah	Mandurah	\$918,016	28.4%
8	Belmont - Victoria Park	South East	\$1,034,988	28.0%
9	Kwinana	South West	\$834,172	27.1%
10	Canning	South East	\$1,126,253	27.0%
Greater Hobart				
1	Hobart - North West	Hobart	\$659,064	14.9%
2	Sorell - Dodges Ferry	Hobart	\$702,576	11.6%
3	Hobart - South and West	Hobart	\$844,599	10.8%
4	Brighton	Hobart	\$641,358	10.1%
5	Hobart - North East	Hobart	\$804,161	8.4%
6	Hobart Inner	Hobart	\$888,488	4.4%
Greater Darwin				
1	Palmerston	Darwin	\$672,669	23.3%
2	Darwin Suburbs	Darwin	\$636,092	18.8%
3	Darwin City	Darwin	\$551,340	18.0%
ACT				
1	Weston Creek	ACT	\$1,015,655	10.3%
2	Tuggeranong	ACT	\$895,034	6.3%
3	Belconnen	ACT	\$868,931	5.1%
4	South Canberra	ACT	\$823,093	3.0%
5	Woden Valley	ACT	\$980,634	2.9%
6	Gungahlin	ACT	\$912,945	2.9%
7	Molonglo	ACT	\$738,220	1.9%
8	North Canberra	ACT	\$719,529	1.7%

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 May 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	\$575,712	20.2%
2	Wagga Wagga	Riverina	\$652,232	19.2%
3	Armidale	New England and North West	\$584,947	18.3%
4	Inverell - Tenterfield	New England and North West	\$448,641	17.9%
5	Lower Hunter	Hunter Valley exc Newcastle	\$780,172	14.6%
6	Maitland	Hunter Valley exc Newcastle	\$890,408	14.5%
7	Tamworth - Gunnedah	New England and North West	\$579,468	14.0%
8	Lake Macquarie - East	Newcastle and Lake Macquarie	\$1,096,183	12.7%
9	Upper Hunter	Hunter Valley exc Newcastle	\$568,915	11.0%
10	Griffith - Murrumbidgee (West)	Riverina	\$511,057	10.9%
Regional VIC				
1	Grampians	North West	\$391,194	18.1%
2	Mildura	North West	\$554,377	16.2%
3	Latrobe Valley	Latrobe - Gippsland	\$517,896	15.9%
4	Glenelg - Southern Grampians	Warrnambool and South West	\$462,517	15.1%
5	Ballarat	Ballarat	\$638,711	13.2%
6	Maryborough - Pyrenees	Ballarat	\$409,902	12.6%
7	Wellington	Latrobe - Gippsland	\$485,285	12.0%
8	Shepparton	Shepparton	\$551,514	11.2%
9	Loddon - Elmore	Bendigo	\$528,956	11.2%
10	Wodonga - Alpine	Hume	\$694,991	11.1%
Regional QLD				
1	Darling Downs - East	Darling Downs - Maranoa	\$601,999	25.1%
2	Central Highlands (Qld)	Central Queensland	\$401,780	22.4%
3	Toowoomba	Toowoomba	\$859,966	21.1%
4	Maryborough	Wide Bay	\$668,521	19.8%
5	Darling Downs (West) - Maranoa	Darling Downs - Maranoa	\$425,292	19.5%
6	Burnett	Wide Bay	\$535,611	18.9%
7	Biloela	Central Queensland	\$364,260	18.6%
8	Granite Belt	Darling Downs - Maranoa	\$637,313	18.3%
9	Bundaberg	Wide Bay	\$715,841	17.8%
10	Nambour	Sunshine Coast	\$1,141,126	17.8%
Regional SA				
1	Limestone Coast	South East	\$540,935	14.3%
2	Eyre Peninsula and South West	Outback	\$428,056	13.3%
3	Fleurieu - Kangaroo Island	South East	\$842,976	10.5%
4	Barossa	Barossa - Yorke - Mid North	\$779,250	10.2%
5	Murray and Mallee	South East	\$522,403	10.1%
6	Yorke Peninsula	Barossa - Yorke - Mid North	\$535,173	7.5%

Rank	SA3 Name	SA4 Name	Median Value	Annual change
Regional WA				
1	Goldfields	Outback (South)	\$444,482	28.3%
2	Gascoyne	Outback (South)	\$553,069	24.7%
3	Bunbury	Bunbury	\$823,515	24.6%
4	Albany	Wheat Belt	\$797,186	24.2%
5	West Pilbara	Outback (North)	\$753,521	23.7%
6	Augusta - Margaret River - Busselton	Bunbury	\$1,209,568	22.4%
7	Manjimup	Bunbury	\$696,501	22.2%
8	Mid West	Outback (South)	\$582,214	21.4%
9	Wheat Belt - North	Wheat Belt	\$566,594	21.0%
10	East Pilbara	Outback (North)	\$490,843	17.6%
Regional TAS				
1	Launceston	Launceston and North East	\$671,643	15.1%
2	Devonport	West and North West	\$618,061	14.0%
3	Burnie - Ulverstone	West and North West	\$570,183	12.8%
4	Meander Valley - West Tamar	Launceston and North East	\$633,442	11.2%
5	Central Highlands (Tas.)	South East	\$496,775	11.1%
6	North East	Launceston and North East	\$581,062	9.6%
7	Huon - Bruny Island	South East	\$724,253	6.1%
8	South East Coast	South East	\$629,563	-0.1%

Data source: Cotality

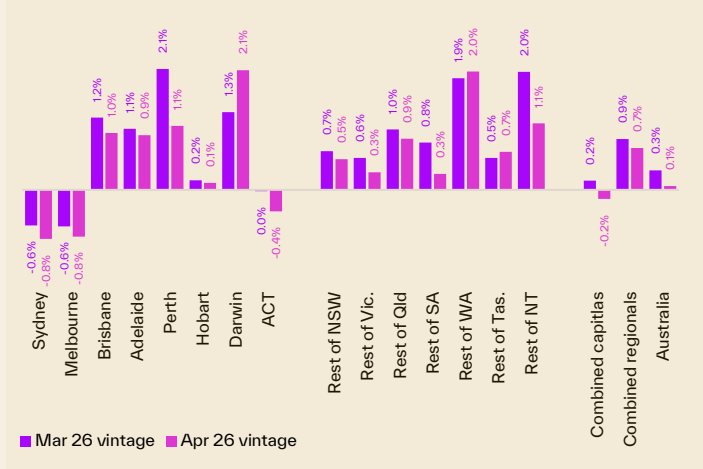
About the data

- 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 May 2026.

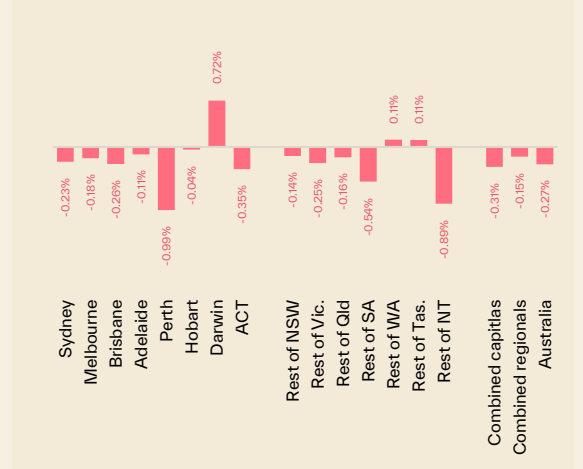
Home Value Index

Prior month level of revision

Monthly change in April 2026



Revision in monthly change for April 2026:
April 26 v May 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.



Disclaimers

In compiling this publication, RP Data Pty Ltd trading as Cotality (ABN 67 087 759 171) (“**Cotality**”) has relied upon information supplied by a number of external sources. Cotality does not warrant its accuracy or completeness and to the full extent allowed by law excludes liability in contract, tort or otherwise, for any loss or damage sustained by subscribers, or by any other person or body corporate arising from or in connection with the supply or use of the whole or any part of the information in this publication through any cause whatsoever and limits any liability it may have to the amount paid to Cotality for the supply of such information.

New South Wales Data

Contains property sales information provided under licence from the Valuer General New South Wales. RP Data Pty Ltd trading as Cotality is authorised as a Property Sales Information provider by the Valuer General New South Wales.

Victorian Data

The State of Victoria owns the copyright in the Property Sales Data and reproduction of that data in any way without the consent of the State of Victoria will constitute a breach of the Copyright Act 1968 (Cth). The State of Victoria does not warrant the accuracy or completeness of the Property Sales Data and any person using or relying upon such information does so on the basis that the State of Victoria accepts no responsibility or liability whatsoever for any errors, faults, defects or omissions in the information supplied.

Queensland Data

Based on or contains data provided by the State of Queensland (Department of Resources) 2026. In consideration of the State permitting use of this data you acknowledge and agree that the State gives no warranty in relation to the data (including accuracy, reliability, completeness, currency or suitability) and accepts no liability (including without limitation, liability in negligence) for any loss, damage or costs (including consequential damage) relating to any use of the data. Data must not be used for direct marketing or be used in breach of the privacy laws; more information at www.propertydatacodeofconduct.com.au.

Australian Capital Territory Data

The Territory Data is the property of the Australian Capital Territory. Any form of Territory Data that is reproduced, stored in a retrieval system or transmitted by any means (electronic, mechanical, microcopying, photocopying, recording or otherwise) must be in accordance with this agreement. Enquiries should be directed to: acepdcustomerservices@act.gov.au. Director, Customer Coordination, Access Canberra ACT Government. GPO Box 158 Canberra ACT 2601.

South Australian Data

© 2026 Copyright in this information belongs to the South Australian Government and the South Australian Government does not accept any responsibility for the accuracy or completeness of the information or its suitability for any purpose.

Western Australian Data

Information contained within this product includes or is derived from the location information data licensed from Western Australian Land Information Authority (WALIA) (2026) trading as Landgate. Copyright in the location information data remains with WALIA. WALIA does not warrant the accuracy or completeness of the location information data or its suitability for any particular purpose. Western Australian Land Information Authority owns all copyright in the location information which is protected by the Copyright Act 1968 (Cth) and apart from any use as permitted under the fair dealing provisions of the Copyright Act 1968 (Cth), all other rights are reserved and no location information, or part of the location information, may be reproduced, distributed, commercialised or re-used for any other purpose without the prior written permission of Western Australian Land Information Authority (Landgate).

Tasmanian Data

This product incorporates data that is copyright owned by the Crown in Right of Tasmania. The data has been used in the product with the permission of the Crown in Right of Tasmania. The Crown in Right of Tasmania and its employees and agents:

- a) give no warranty regarding the data's accuracy, completeness, currency or suitability for any particular purpose; and
- b) do not accept liability howsoever arising, including but not limited to negligence for any loss resulting from the use of or reliance upon the data.

Base data from the LIST © State of Tasmania
<http://www.thelist.tas.gov.au>



Get the latest property news and insights

cotality.com/au/insights

