

Home Value Index

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2025 delivers strong housing gains, but 2026 set for a softer landing as rate fears and affordability bite.

Cotality's national Home Value Index recorded the smallest gain in five months, with value rising 0.7% in December. Sydney and Melbourne were the biggest drag on the headline growth outcome with values sliding -0.1% lower.

The subtle decline in values across Australia's two largest cities marked the first month-on-month decline since January last year, prior to rate cuts which commenced in February. Every other capital and broad rest-of-state region recorded a rise in values through December, although most saw some momentum leave the market.

Tim Lawless, Cotality's research director, said the softening hints at a weaker start to housing trends in 2026.

"Renewed speculation that the rate-cutting cycle is over and the next move from the RBA could be a hike has dented housing confidence."

"A 'higher for longer' setting on interest rates, alongside a resurgence in cost-of-living pressures and worsening affordability pressures, looks to have taken some heat out of the market."

Despite the softer December outcome, the Home Value Index surged 8.6% higher in 2025, adding approximately \$71,400 to the national median dwelling value. This marks the strongest calendar year gain in home values since 2021, when the market rose a stunning 24.5% amid emergency low interest rates and record-high levels of purchasing activity.

Every capital city and rest-of-state region recorded an increase in dwelling values over the year, bookended by Darwin, up 18.9% and Melbourne with a milder 4.8% gain.

The upper quartile of the market continues to weigh on growth outcomes. At a national level, upper quartile dwelling values were up 0.2% in December, while values across the lower quartile and middle of the market were 1.1% higher.

"This trend, where upper quartile values have recorded a lower rate of growth, has played out across every capital city through the year, as affordability and serviceability pressures deflect demand towards the lower price points," Mr Lawless said.

Regional markets have been more resilient to a slowdown, but not completely immune. The monthly pace of growth across the combined regional markets of Australia slowed from 1.2% in November to 1.0% in December. Despite the easing, the monthly pace of gains was double the combined capital city growth trend, where values rose by 0.5% in December.

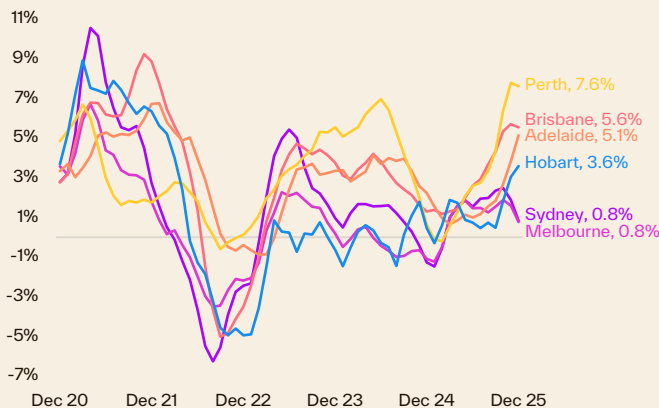
Over the calendar year, regional dwelling values rose by 9.7%, outpacing the 8.2% rise recorded across the combined capital cities. Across the rest-of-state regions, Western Australia stood out with a 16.1% annual increase, followed by regional Queensland, up 12.6%. Regional Victoria recorded the lowest growth outcome over the year, with values up 6.0%.

Looking ahead to 2026, the housing outlook is less optimistic than 2025. Uncertainty around inflation and interest rate settings is likely to weigh on housing confidence, along with ongoing affordability challenges and renewed focus on household debt and credit policy. However, we are unlikely to see a material supply response in 2026 either, which should help to offset any downside risk to home values trending substantially lower.

Index results as at 31 st December 2025	Change in dwelling values				
	Month	Quarter	Annual	Total return	Median value
Sydney	-0.1%	0.8%	5.8%	9.0%	\$1,280,613
Melbourne	-0.1%	0.8%	4.8%	8.5%	\$827,117
Brisbane	1.6%	5.6%	14.5%	18.3%	\$1,036,323
Adelaide	1.9%	5.1%	8.8%	12.7%	\$902,249
Perth	1.9%	7.6%	15.9%	20.7%	\$940,635
Hobart	0.9%	3.6%	6.8%	11.3%	\$720,341
Darwin	1.6%	5.4%	18.9%	26.9%	\$586,912
Canberra	0.2%	2.2%	4.9%	9.2%	\$893,907
Combined capitals	0.5%	2.7%	8.2%	11.8%	\$991,331
Combined regional	1.0%	3.5%	9.7%	14.7%	\$734,351
National	0.7%	2.9%	8.6%	12.4%	\$901,257

Home Value Index

Rolling three-month change in dwelling values
State capitals



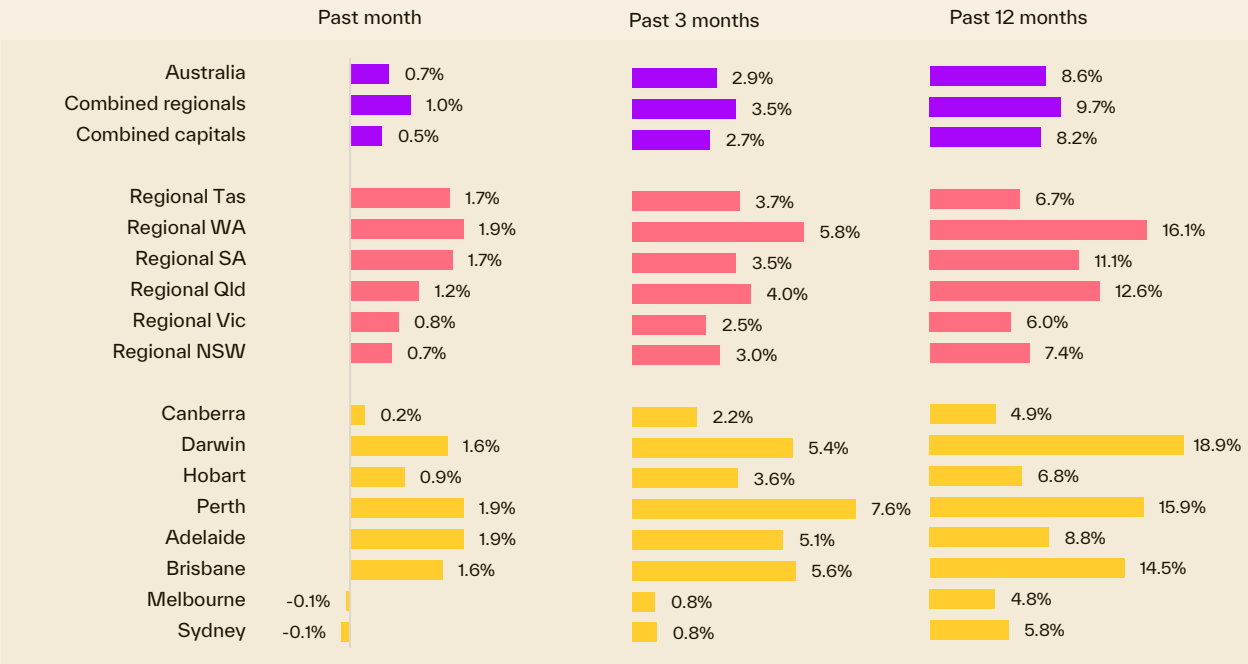
Rolling three-month change in dwelling values
Combined capitals v Combined regionals



Change in dwelling values over key time periods

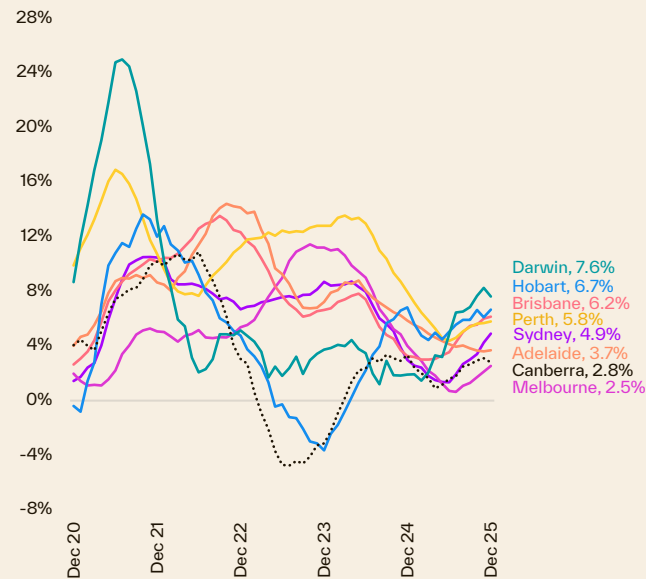
Geography	From peak	Peak date	Past 5 years	Since Feb (1st rate cut)
Sydney	-0.1%	Nov-25	36.2%	5.7%
Melbourne	-0.9%	Mar-22	15.5%	4.7%
Brisbane	<at peak>		86.7%	13.5%
Adelaide	<at peak>		79.8%	8.7%
Perth	<at peak>		89.0%	15.9%
Hobart	-5.4%	Mar-22	30.5%	5.7%
Darwin	<at peak>		38.3%	17.5%
Canberra	-2.1%	May-22	27.9%	5.1%
Regional NSW	<at peak>		47.9%	6.5%
Regional Vic	-1.5%	May-22	31.2%	5.9%
Regional Qld	<at peak>		78.1%	11.0%
Regional SA	<at peak>		78.9%	8.7%
Regional WA	<at peak>		88.7%	14.2%
Regional Tas	<at peak>		47.0%	5.6%
Regional NT	-8.2%	Apr-16	-0.6%	1.3%
Combined capitals	<at peak>		43.4%	8.0%
Combined regionals	<at peak>		58.5%	8.6%
National	<at peak>		46.8%	8.1%

Change in dwelling values to end of December 2025

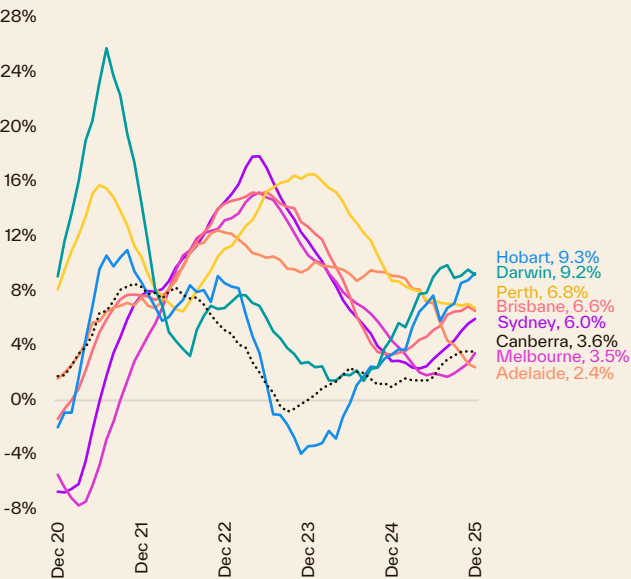


Home Value Index

Annual change in rents, Houses



Annual change in rents, Units



Renters saw some welcome relief in December, with the rental vacancy rate rising from 1.5% to 1.6% through the month. However, the vacancy rate is still close to record lows, and the subtle rise could have more to do with seasonal factors through December than an actual loosening in rental conditions.

The higher vacancy rate was accompanied by an easing in the pace of rental growth. Cotality's national rental index was up 0.3% in December, slowing from a 0.5% lift in November. In seasonally adjusted terms, the slowdown wasn't as sharp, but still evident, slowing from 0.5%, where the monthly change has held for the previous four months, to 0.4%.

"Rental conditions tend to be highly seasonal through December and January, with leasing cycles disrupted by university breaks and the festive season," Mr Lawless said. "We will get a better feel for rental conditions in February. However, even if conditions have loosened a little, it's from an extremely tight position, and rents are likely to rise further through 2026."

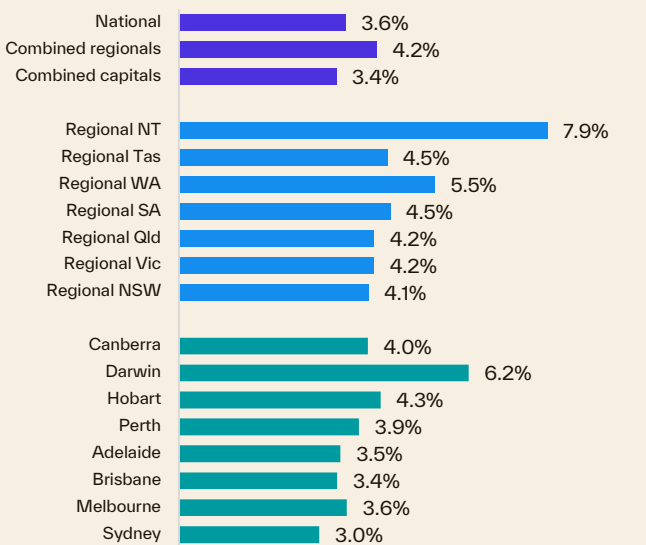
Nationally, rents were up 5.2% in 2025, a step up from the 4.8% rise seen in 2024, but well down from the near 10% jump in rents recorded in 2021, 2022 and 2023 when the double whammy of smaller households and a catch-up in overseas migration amplified rental demand. In the five years leading into 2020, the average rate of rental appreciation was just 1.2%. The past five years have seen rents rise at the average annual rate of 7.4%.

Rents rose across every major region in 2025. Regional WA recorded the largest annual rise, up 10.1%, followed by Darwin with an 8.2% lift in dwelling rents. Melbourne recorded the smallest increase in rents, up 2.9%, followed by the ACT with a 3.0% rise in rents.

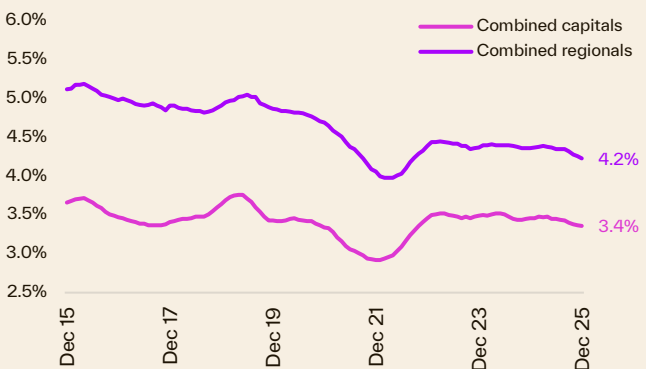
Although rents are rising, home values are rising faster, driving a trend towards lower gross rental yields. The national gross rental yield fell by 11 basis points in 2025, from 3.67% in December 2024, to 3.56% at the end of 2025. This was the lowest gross yield nationally since September 2022.

Sydney is home to the country's lowest capital city yields, with investors seeing a gross rental return of just 3.0%, a slight reduction from to 3.01% yield seen in 2024. Darwin (6.19%) is at the other end of the scale, however, yields have fallen by 61 basis points over the year as value growth outpaces growth in rents.

Gross rental yields, dwellings



Gross rental yields, dwellings



Home Value Index

The Australian housing market is unlikely to see the same level of growth in 2026 as in 2025.

Macro factors, including inflation, interest rates, and credit policy, alongside affordability challenges, are likely to be the primary headwinds facing housing conditions through the year.

Inflation risks are back on the radar, implying a ‘higher for longer’ interest rate setting as the RBA focuses on getting inflation back to target. All eyes will be on the monthly CPI update, due on January 7th, to see where the inflation trend is heading. The latest update, to October 2025, showed annual headline inflation rising to 3.8%, with core inflation lifting to 3.3%.

The risk of a rate hike remains elevated, especially if core inflation proves stubborn, holding above the RBA’s 2-3% target range. The heightened risk scenario is already weighing on confidence, with the Westpac-MI monthly consumer sentiment index dropping 9% in December, and the ‘Time to Buy a Dwelling’ index down a larger 10.6%.

At 3.6%, the cash rate remains a full percentage point above the pre-pandemic decade average of 2.5%. With housing prices at record highs and interest rates above average, mortgage serviceability remains stretched. Even with the 75-basis points of rate cuts last year, a typical household purchasing the median-priced dwelling would be dedicating 45% of their pre-tax income to service a mortgage¹.

With APRA focused on household debt levels and watchful for any slippage in lending standards, mortgage serviceability factors are likely to continue

funnelling housing demand towards the lower-to-middle price points. This is where housing prices have been rising the fastest, as mainstream demand competes with a pickup in first home buyers and elevated levels of investor activity.

Beyond the macro factors, housing affordability barriers should naturally put the brakes on the pace of housing growth. Based on data to September, housing affordability metrics are stretched to record levels. The national dwelling value to income ratio is at 8.2, it would take a household on the median income 11 years to save a 20% deposit, and renters are dedicating a record high 33.4% of their annual pre-tax income to pay their rent.

That said, the market is not without support.

Persistently low levels of stock, both from new builds and existing listings, should act as a buffer against price falls.

Government incentives aimed at first-home buyers should also help maintain some momentum at the entry level, even as broader market conditions remain tough.

Overall, the outlook points towards modest but uneven growth in home values through 2026. The balance between inflationary pressures, RBA policy decisions, and ongoing supply shortages will be critical. While downside risks are more pronounced, structural undersupply and targeted stimulus should help stave off a material correction, leaving the market resilient in many areas despite the headwinds.

¹ assumes purchasing at the median dwelling value, with a median household income, a 20% deposit and a 30-year principal & interest loan

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	-0.1%	-0.1%	1.6%	1.9%	1.9%	0.9%	1.6%	0.2%	0.7%	0.8%	1.2%	1.7%	1.9%	1.7%	na	0.5%	1.0%	0.7%
Quarter	0.8%	0.8%	5.6%	5.1%	7.6%	3.6%	5.4%	2.2%	3.0%	2.5%	4.0%	3.5%	5.8%	3.7%	na	2.7%	3.5%	2.9%
YTD	5.8%	4.8%	14.5%	8.8%	15.9%	6.8%	18.9%	4.9%	7.4%	6.0%	12.6%	11.1%	16.1%	6.7%	na	8.2%	9.7%	8.6%
Annual	5.8%	4.8%	14.5%	8.8%	15.9%	6.8%	18.9%	4.9%	7.4%	6.0%	12.6%	11.1%	16.1%	6.7%	na	8.2%	9.7%	8.6%
Total return	9.0%	8.5%	18.3%	12.7%	20.7%	11.3%	26.9%	9.2%	11.9%	10.8%	17.8%	17.2%	22.9%	11.6%	na	11.8%	14.7%	12.4%
Gross yield	3.0%	3.6%	3.4%	3.5%	3.9%	4.3%	6.2%	4.0%	4.1%	4.2%	4.2%	4.5%	5.5%	4.5%	na	3.4%	4.2%	3.6%
Median value	\$1,280,613	\$827,117	\$1,036,323	\$902,249	\$940,635	\$720,341	\$586,912	\$893,907	\$813,228	\$619,697	\$804,430	\$513,743	\$659,713	\$570,436	na	\$991,331	\$734,351	\$901,257
Houses																		
Month	-0.3%	-0.1%	1.5%	1.9%	1.9%	1.1%	2.1%	0.5%	0.7%	0.8%	1.2%	1.8%	2.0%	1.8%	0.5%	0.6%	1.0%	0.7%
Quarter	0.7%	0.9%	5.4%	5.1%	7.6%	3.6%	5.4%	3.0%	3.1%	2.5%	4.2%	3.4%	5.9%	3.8%	-0.4%	2.8%	3.6%	3.0%
YTD	6.9%	5.8%	14.0%	8.7%	15.7%	6.8%	19.9%	6.4%	7.6%	6.1%	12.8%	10.9%	16.5%	7.1%	1.7%	9.1%	9.8%	9.3%
Annual	6.9%	5.8%	14.0%	8.7%	15.7%	6.8%	19.9%	6.4%	7.6%	6.1%	12.8%	10.9%	16.5%	7.1%	1.7%	9.1%	9.8%	9.3%
Total return	9.7%	9.0%	17.4%	12.4%	20.3%	11.1%	27.3%	10.5%	12.1%	10.7%	18.0%	17.1%	23.1%	11.9%	8.8%	12.4%	14.7%	12.9%
Gross yield	2.6%	3.1%	3.2%	3.3%	3.7%	4.2%	5.6%	3.7%	4.0%	4.1%	4.1%	4.5%	5.4%	4.4%	7.7%	3.1%	4.2%	3.3%
Median value	\$1,587,709	\$981,165	\$1,131,329	\$960,501	\$983,068	\$768,376	\$697,251	\$1,040,948	\$843,067	\$649,534	\$811,811	\$525,295	\$680,052	\$594,875	\$435,100	\$1,126,860	\$749,692	\$980,343
Units																		
Month	0.3%	-0.1%	1.8%	2.0%	1.9%	-0.1%	0.8%	-0.6%	0.6%	1.0%	1.0%	0.0%	0.6%	0.7%	na	0.5%	0.9%	0.6%
Quarter	1.2%	0.5%	6.2%	5.4%	7.8%	3.6%	5.7%	-0.4%	2.5%	2.3%	3.4%	6.6%	5.3%	2.4%	na	2.1%	3.1%	2.3%
YTD	2.9%	2.5%	16.9%	9.5%	17.5%	6.9%	17.0%	0.0%	6.0%	5.8%	12.1%	14.3%	9.5%	2.8%	na	5.3%	9.4%	6.0%
Annual	2.9%	2.5%	16.9%	9.5%	17.5%	6.9%	17.0%	0.0%	6.0%	5.8%	12.1%	14.3%	9.5%	2.8%	na	5.3%	9.4%	6.0%
Total return	7.1%	7.3%	22.1%	14.3%	24.2%	12.0%	26.1%	5.2%	10.6%	11.1%	17.3%	17.9%	18.3%	9.0%	na	9.9%	14.5%	10.7%
Gross yield	4.1%	4.8%	4.1%	4.3%	5.1%	4.8%	7.4%	5.2%	4.4%	4.8%	4.4%	5.1%	8.2%	5.3%	na	4.4%	4.5%	4.4%
Median value	\$901,314	\$640,391	\$807,161	\$660,644	\$677,722	\$566,069	\$433,232	\$592,370	\$666,391	\$447,811	\$783,006	\$383,009	\$390,416	\$424,464	na	\$744,295	\$646,570	\$728,184

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	Merrylands - Guildford	Parramatta	\$1,313,701	12.5%	1	Belmont - Victoria Park	South East	\$937,920	20.0%
2	St Marys	Outer West and Blue Mountains	\$1,140,211	12.5%	2	Armadale	South East	\$828,213	19.5%
3	Richmond - Windsor	Outer West and Blue Mountains	\$1,007,025	11.6%	3	Serpentine - Jarrahdale	South East	\$885,839	18.9%
4	Campbelltown	Outer South West	\$992,552	11.3%	4	Canning	South East	\$1,047,727	18.3%
5	Penrith	Outer West and Blue Mountains	\$1,069,965	11.2%	5	Kwinana	South West	\$750,677	17.9%
6	Mount Druitt	Blacktown	\$977,625	10.9%	6	Bayswater - Bassendean	North East	\$1,001,723	17.3%
7	Canterbury	Inner South West	\$1,089,851	10.6%	7	Swan	North East	\$868,804	17.2%
8	Bringelly - Green Valley	South West	\$1,243,880	10.4%	8	Joondalup	North West	\$1,187,150	17.0%
9	Blue Mountains	Outer West and Blue Mountains	\$1,021,399	10.0%	9	Gosnells	South East	\$843,872	16.8%
10	Blacktown	Blacktown	\$1,185,111	9.9%	10	Mundaring	North East	\$904,600	16.0%
Greater Melbourne					Greater Hobart				
1	Frankston	Mornington Peninsula	\$850,100	14.3%	1	Hobart - North West	Hobart	\$605,759	10.7%
2	Brimbank	West	\$722,429	9.5%	2	Hobart - North East	Hobart	\$759,186	7.8%
3	Kingston	Inner South	\$1,099,337	9.4%	3	Hobart - South and West	Hobart	\$822,110	6.1%
4	Tullamarine - Broadmeadows	North West	\$729,926	8.0%	4	Hobart Inner	Hobart	\$901,735	5.4%
5	Sunbury	North West	\$728,435	7.8%	5	Brighton	Hobart	\$619,398	4.5%
6	Dandenong	South East	\$794,136	7.7%	6	Sorell - Dodges Ferry	Hobart	\$635,000	2.6%
7	Whittlesea - Wallan	North East	\$778,823	7.4%	Greater Darwin				
8	Cardinia	South East	\$799,023	7.3%	1	Palmerston	Darwin	\$620,324	26.3%
9	Melton - Bacchus Marsh	West	\$675,981	7.2%	2	Darwin Suburbs	Darwin	\$587,822	18.1%
10	Maroondah	Outer East	\$941,716	7.1%	3	Darwin City	Darwin	\$505,104	14.5%
Greater Brisbane					ACT				
1	Springwood - Kingston	Logan - Beaudesert	\$893,623	19.5%	1	Tuggeranong	ACT	\$894,094	6.9%
2	Sunnybank	South	\$1,313,787	19.4%	2	Molonglo	ACT	\$759,510	6.1%
3	Nathan	South	\$1,420,571	18.0%	3	Belconnen	ACT	\$874,544	5.8%
4	Rocklea - Acacia Ridge	South	\$1,164,020	17.3%	4	Gungahlin	ACT	\$912,197	5.1%
5	Forest Lake - Oxley	Ipswich	\$903,674	17.1%	5	Weston Creek	ACT	\$978,795	4.9%
6	Ipswich Inner	Ipswich	\$827,122	16.5%	6	Woden Valley	ACT	\$1,013,638	3.5%
7	Chermside	North	\$1,259,340	16.4%	7	South Canberra	ACT	\$858,671	3.2%
8	Capalaba	East	\$1,164,973	16.3%	8	North Canberra	ACT	\$740,807	1.9%
9	Mt Gravatt	South	\$1,424,033	16.3%					
10	Strathpine	Moreton Bay - South	\$910,597	16.1%					
Greater Adelaide									
1	Adelaide Hills	Central and Hills	\$992,999	12.2%					
2	Salisbury	North	\$779,566	10.6%					
3	Gawler - Two Wells	North	\$785,540	10.5%					
4	Norwood - Payneham - St Peters	Central and Hills	\$1,244,719	10.4%					
5	Tea Tree Gully	North	\$902,396	10.1%					
6	Unley	Central and Hills	\$1,554,578	9.9%					
7	West Torrens	West	\$1,099,039	9.8%					
8	Port Adelaide - East	North	\$927,136	9.7%					
9	Playford	North	\$675,922	9.6%					
10	Campbelltown	Central and Hills	\$1,092,465	9.5%					

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 December 2025

Home Value Index

Top 10 regional 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
Regional NSW					Regional WA				
1	Maitland	Hunter Valley exc Newcastle	\$869,094	15.2%	1	Albany	Wheat Belt	\$741,348	23.7%
2	Lower Murray	Murray	\$375,366	15.0%	2	Mid West	Outback (South)	\$545,818	19.4%
3	Tamworth - Gunnedah	New England and North West	\$547,841	13.9%	3	West Pilbara	Outback (North)	\$675,663	18.9%
4	Inverell - Tenterfield	New England and North West	\$408,380	13.4%	4	Manjimup	Bunbury	\$645,278	17.8%
5	Armidale	New England and North West	\$552,027	13.4%	5	Esperance	Outback (South)	\$524,480	15.9%
6	Albury	Murray	\$645,914	12.9%	6	Wheat Belt - North	Wheat Belt	\$526,851	15.7%
7	Dubbo	Far West and Orana	\$521,249	12.6%	7	Augusta - Margaret River - Busselton	Bunbury	\$1,036,113	14.3%
8	Wagga Wagga	Riverina	\$587,449	12.2%	8	Bunbury	Bunbury	\$724,494	14.2%
9	Lower Hunter	Hunter Valley exc Newcastle	\$742,343	11.1%	9	Goldfields	Outback (South)	\$389,499	14.1%
10	Lake Macquarie - East	Newcastle and Lake Macquarie	\$1,039,425	11.0%	10	Gascoyne	Outback (South)	\$465,257	13.9%
Regional VIC					Regional TAS				
1	Mildura	North West	\$538,383	19.2%	1	Devonport	West and North West	\$577,576	11.6%
2	Loddon - Elmore	Bendigo	\$426,451	13.5%	2	Burnie - Ulverstone	West and North West	\$529,656	8.7%
3	Grampians	North West	\$372,453	13.3%	3	Launceston	Launceston and North East	\$606,671	7.3%
4	Ballarat	Ballarat	\$615,729	11.8%	4	North East	Launceston and North East	\$532,667	5.1%
5	Bendigo	Bendigo	\$627,369	10.8%	5	Meander Valley - West Tamar	Launceston and North East	\$601,778	4.6%
6	Latrobe Valley	Latrobe - Gippsland	\$467,304	9.6%	6	Central Highlands	South East	\$455,245	1.9%
7	Wodonga - Alpine	Hume	\$675,205	9.4%	7	Huon - Bruny Island	South East	\$701,226	1.8%
8	Shepparton	Shepparton	\$520,139	9.2%	8	South East Coast	South East	\$614,061	-1.0%
9	Maryborough - Pyrenees	Ballarat	\$412,377	9.1%					
10	Glenelg - Southern Grampians	Warrnambool and South West	\$413,854	7.5%					
Regional QLD									
1	Granite Belt	Darling Downs - Maranoa	\$592,873	20.4%					
2	Darling Downs - East	Darling Downs - Maranoa	\$526,944	18.2%					
3	Toowoomba	Toowoomba	\$799,399	17.5%					
4	Charters Towers - Ayr - Ingham	Townsville	\$333,313	16.4%					
5	Cairns - South	Cairns	\$663,903	16.0%					
6	Central Highlands	Central Queensland	\$386,908	15.9%					
7	Ormeau - Oxenford	Gold Coast	\$1,114,363	15.6%					
8	Maryborough	Wide Bay	\$614,380	15.0%					
9	Bowen Basin - North	Mackay - Isaac - Whitsunday	\$368,749	14.9%					
10	Nerang	Gold Coast	\$1,145,832	14.7%					
Regional SA									
1	Eyre Peninsula and South West	Outback	\$394,849	14.3%					
2	Limestone Coast	South East	\$509,696	12.9%					
3	Fleurieu - Kangaroo Island	South East	\$793,230	11.2%					
4	Yorke Peninsula	Barossa - Yorke - Mid North	\$511,975	11.1%					
5	Murray and Mallee	South East	\$475,742	8.1%					
6	Barossa	Barossa - Yorke - Mid North	\$744,919	8.0%					

Data source: Cotality

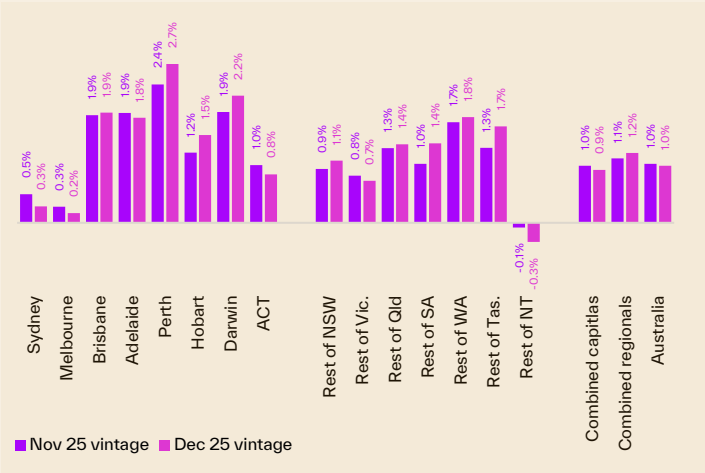
About the data

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 December 2025.

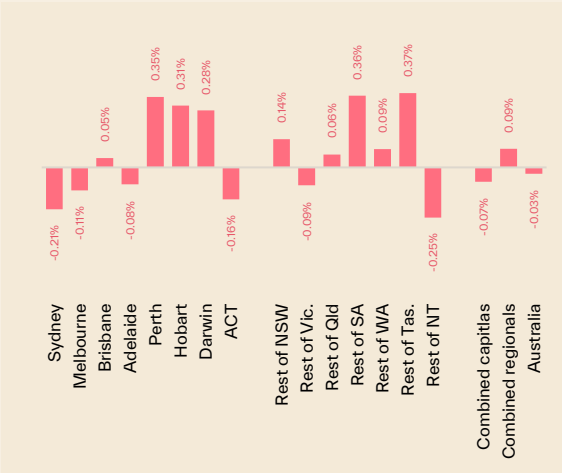
Home Value Index

Prior month level of revision

Monthly change in November 2025



Revision in monthly change for November 2025:
November 25 v December 25 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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