Home Value Index

September 2026

Housing downturn spreads as 93% of capital city suburbs record winter value falls

Home value declines spread sharply across Australia's housing market through winter, with home values falling across 93% of capital city suburbs and every capital city except Darwin recording a decline over the past three months.

Cotality's national Home Value Index fell 0.9% in August, marking a fifth consecutive month of decline and taking national home values 3.6% below the market peak recorded in March.

Tim Lawless, Cotality's Research Director, said the latest figures show the downturn is no longer confined to select markets or higher-value segments. "What started as a more concentrated easing across higher-value segments has now become a much more generalised softening, with the vast majority of capital city suburbs recording some level of decline."

The proportion of capital city suburbs recording a fall in home values more than doubled through winter, rising from 45.8% in autumn to 93%, highlighting a much broader weakening in housing conditions.

Sydney continues to lead the pace of declines, with home values down 1.4% in August to be 7.1% below peak levels recorded in February. The rate of decline in Sydney home values is now outpacing the earlier 2022-23 correction, when home values were down 6.6% over the equivalent period following the market peak.

"Sydney continues to lead the downturn," Mr Lawless commented. "The combination of a sharp drop in demand and higher than average advertised stock levels is weighing more heavily on Australia's largest housing market."

Melbourne, Canberra (both -1.1%) and Brisbane (-1.0%) are the only other capitals to record a decline of one per cent or more in home values over the month. Still, the other mid-sized capitals aren't far behind, with Adelaide and Perth home values dropping 0.8% in August.

Most capitals are still seeing the more expensive end of the market record weaker conditions than lower-priced housing; however, the performance gap has narrowed as the downturn has become more broad-based. Higher-value housing continues to record larger declines amid elevated borrowing costs and serviceability constraints, while lower quartile values are now also falling as affordability pressures and weaker demand become more widespread.

"The narrowing performance gap between the upper and lower quartiles is another sign this downturn is broadening," Mr Lawless said. "Premium markets are still generally recording weaker conditions, but lower-priced housing is becoming less insulated as affordability pressures and softer demand weigh more evenly across the market."

The combined regional index was down 0.4% in August, taking regional values 1.2% lower through winter. Regional South Australia was the only broad rest-of-state market to avoid a decline in values over the past three months, highlighting a deteriorating trend across regional Australia.

This weaker phase of the housing downturn has been largely driven by declining demand, with Cotality's quarterly estimate of home sales tracking 15.5% lower than at the same time last year and 11.5% below the five-year average. Brisbane, Perth, and Sydney have recorded the largest declines in transaction activity, with estimated sales volumes down more than 20% compared with a year ago.

"The softer trend in values is underpinned by weaker transaction activity," Mr Lawless said. "Sales volumes are tracking well below both year-ago levels and the five-year average, which points to a clear reduction in buyer demand."

As demand has weakened, homes are taking longer to sell and listings have accumulated. Across most capital cities, advertised supply is now tracking well above both year-ago and five-year average levels. Over the four weeks ending August 30, capital city listings were 24% higher than a year ago and 8% above the five-year average.

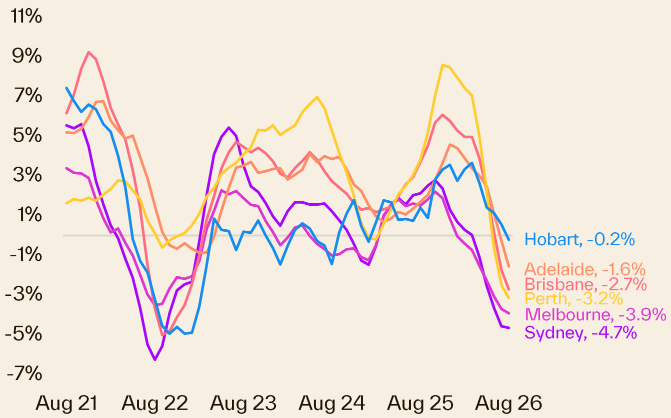
This rise in listings comes despite fewer new listings, with the flow of freshly advertised homes added to the market tracking 6% lower than a year ago and 8% below the five-year average.

"Higher advertised stock levels are simply a factor of a slower rate of absorption," Mr Lawless said. "Longer selling times, larger vendor discounting and persistently low auction clearance rates all point to a buyer's market, yet buyers are lacking the confidence to transact at the moment."

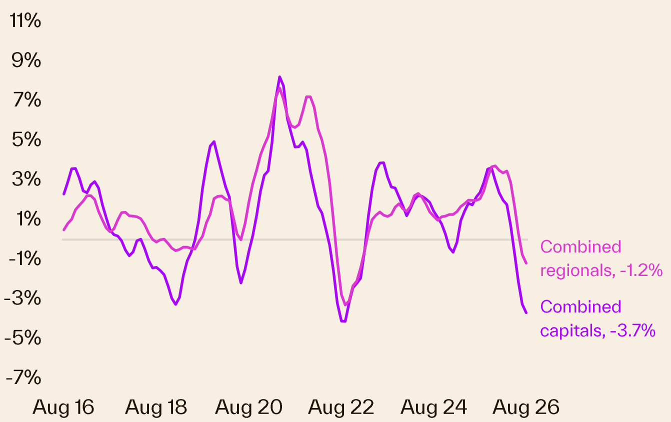
Index results as at 31 August 2026	Change in dwelling values				
	Month	Quarter	Annual	Total return	Median value
Sydney	-1.4%	-4.7%	-4.6%	-1.7%	$1,222,718
Melbourne	-1.1%	-3.9%	-4.7%	-1.2%	$786,718
Brisbane	-1.0%	-2.7%	10.8%	14.6%	$1,080,142
Adelaide	-0.8%	-1.6%	8.6%	12.5%	$937,207
Perth	-0.8%	-3.2%	15.6%	20.1%	$999,987
Hobart	-0.2%	-0.2%	8.1%	13.0%	$752,397
Darwin	0.6%	0.9%	14.6%	21.8%	$647,259
Canberra	-1.1%	-2.8%	-0.4%	3.7%	$864,998
Combined capitals	**-1.1%**	**-3.7%**	**1.1%**	**4.4%**	**$990,394**
Combined regional	**-0.4%**	**-1.2%**	**7.7%**	**12.2%**	**$764,020**
National	**-0.9%**	**-3.1%**	**2.7%**	**6.2%**	**$912,885**

Home Value Index

Rolling three-month change in dwelling values
State capitals



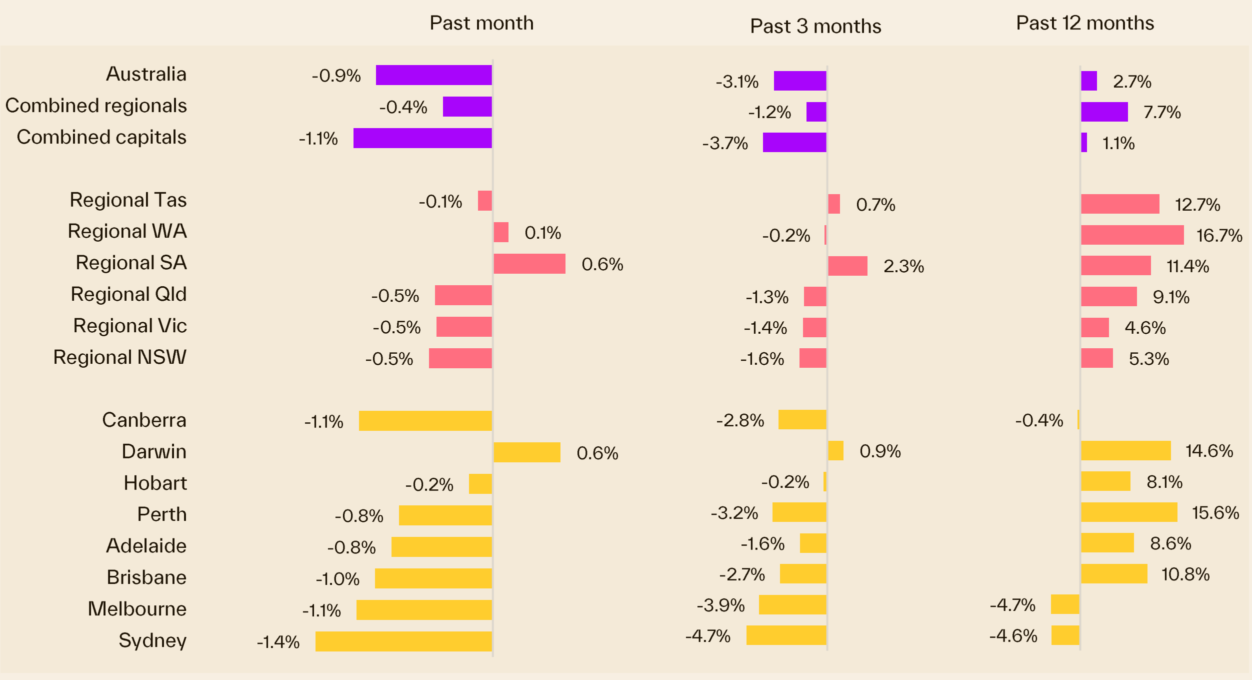
Rolling three-month change in dwelling values
Combined capitals v Combined regionals



Change in dwelling values over key time periods

Geography	From peak	Peak date	Past 5 years	Past 10 years
Sydney	-7.1%	Feb-26	5.6%	44.4%
Melbourne	-6.8%	Mar-22	-3.9%	26.6%
Brisbane	-2.7%	May-26	64.1%	111.8%
Adelaide	-1.6%	May-26	64.0%	107.1%
Perth	-3.2%	Apr-26	79.7%	102.6%
Hobart	-1.1%	Mar-22	11.5%	93.5%
Darwin	<at peak>		30.6%	34.0%
Canberra	-5.2%	May-22	6.3%	58.8%
Regional NSW	-1.8%	Apr-26	24.5%	92.6%
Regional Vic	-1.4%	May-26	13.2%	79.0%
Regional Qld	-1.3%	May-26	58.1%	112.4%
Regional SA	<at peak>		76.0%	106.2%
Regional WA	-0.2%	May-26	85.4%	112.2%
Regional Tas	-0.2%	Jun-26	32.4%	120.8%
Combined capitals	-4.6%	Mar-26	19.5%	57.7%
Combined regionals	-1.2%	May-26	38.6%	99.4%
National	-3.6%	Mar-26	23.9%	66.5%

Change in dwelling values to end of August 2026



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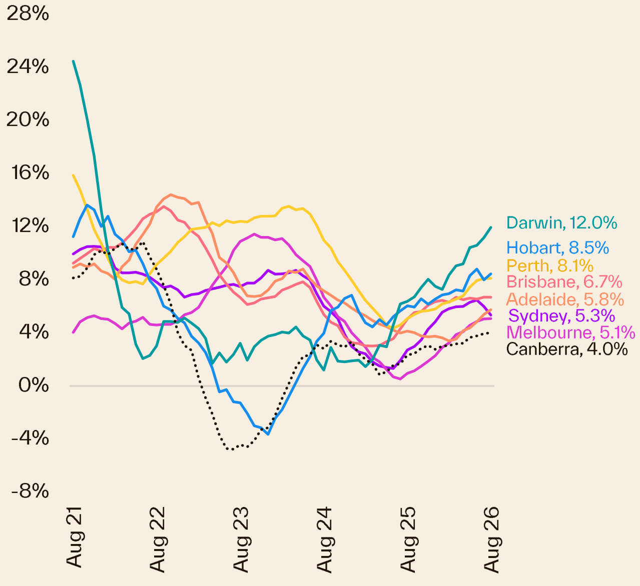
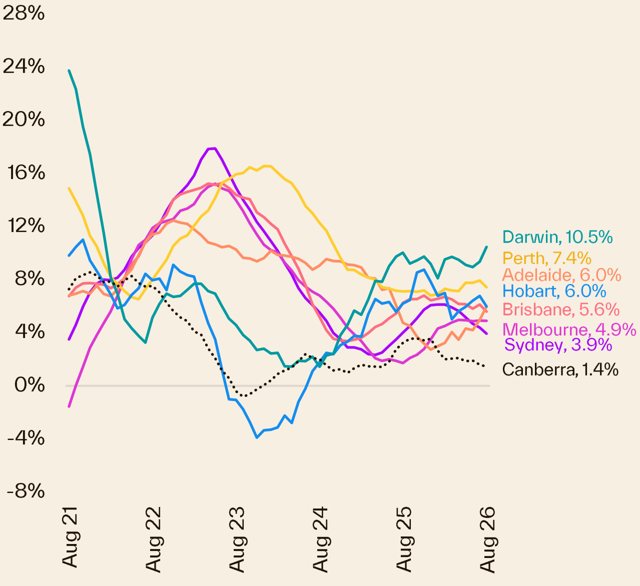
Home Value Index

Annual change in rents, Houses



Annual change in rents, Units



The national vacancy rate crept higher in August, reaching 1.9%, its highest level since January 2025 and up from the record low of 1.5% recorded in February this year.

Although vacancy rates have drifted higher, rental markets remain tight by historical standards, with the national vacancy rate still well below the pre-COVID decade average of 3.3%. The latest result continues a period of exceptionally low rental availability, with vacancy rates mostly holding below 2% nationally since early 2022.

Sydney is now recording the highest rental vacancy rate among the mainland capital cities at 2.2%, while Adelaide continues to have the tightest rental market, with a vacancy rate of just 1.3%.

With vacancy rates remaining low, rental values continue to rise across every broad region of the country. Nationally, Cotality's rental index increased 0.4% in seasonally adjusted terms over August, matching the July increase and broadly in line with the average monthly rise over the past two years.

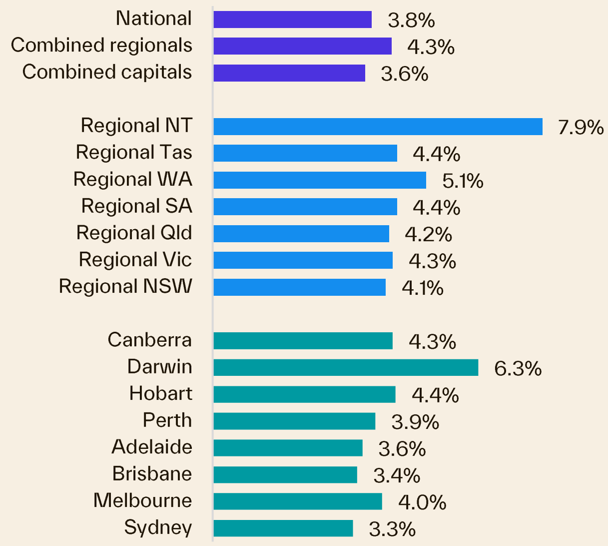
"Rents are up 5.7% over the past twelve months, adding approximately $38 to the national median weekly rental value," said Mr Lawless. "Over the past five years, rents have surged 39%, leaving renters paying around $200 more per week than they were in 2021."

Perth has recorded the largest increase in rents over the past five years, with rental values up 56%, equating to an increase of approximately $283 per week in the median rental rate.

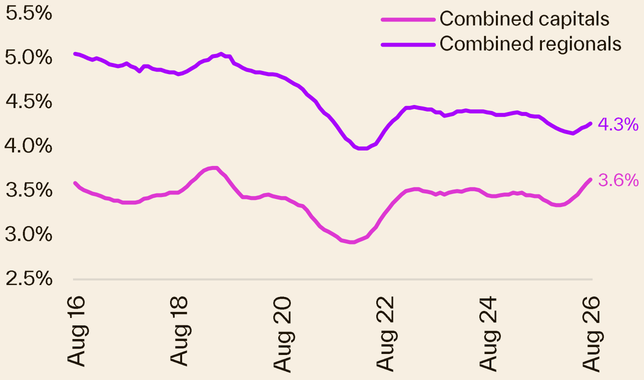
With rents rising and home values falling, gross rental yields have continued to trend higher. At 3.79%, the national gross rental yield is at its highest level since September 2019. While yields are substantially higher in smaller capital cities such as Darwin (6.3%) and Hobart (4.4%), gross yields across the larger capitals remain well below the level required to achieve a neutral cash flow position for most investors.

"With changes to property taxation policies announced in the federal budget, investors are likely to place a greater emphasis on higher-yielding opportunities than they did before 12 May," Mr Lawless said. "However, yields would need to rise substantially before rental income offsets holding costs, particularly while interest rates remain elevated. Despite such tight rental conditions, record high rental unaffordability may prove a constraint in rents rising materially further from here."

Gross rental yields, dwellings



Gross rental yields, dwellings



Home Value Index

Demand-side headwinds that have been building since late last year look to be becoming more entrenched as the market moves into spring. Although lower housing values have improved purchasing affordability at the margin, affordability and serviceability constraints remain acute, with high mortgage rates, reduced borrowing capacity and cost-of-living pressures continuing to weigh on buyer demand.

The latest inflation data has added a further layer of downside risk. With core inflation coming in higher than expected, a growing number of economists now expect the RBA could lift the cash rate again in September or November. A further increase would be challenging against a backdrop of elevated household debt, much of which is housing-related, reducing borrowing capacity further, adding to repayment pressures for existing mortgage holders and placing additional pressure on consumer confidence.

“The risk profile for housing has shifted more firmly to the downside. Even though values have already moved lower, the combination of sticky inflation, the prospect of higher rates and ongoing pressure on household budgets suggests demand is likely to remain subdued through spring,” said Mr Lawless.

Consumer sentiment has improved from the lows recorded earlier in the year but remains deeply pessimistic. Further gains are likely to be difficult while inflation remains elevated, and interest rates are expected to stay higher for longer.

After adjusting for inflation, wages have declined over four consecutive quarters, adding to the squeeze on household finances and making it harder for prospective buyers to save a deposit.

Ongoing geopolitical uncertainty also remains a risk to inflation and confidence, potentially causing households to delay major financial decisions such as purchasing a home.

The labour market remains an important source of support, although conditions are gradually loosening. Low unemployment should help limit the risk of widespread arrears or distressed selling, but a softer labour market is likely to weigh further on housing demand.

Population growth has also normalised after the post-pandemic surge, removing some of the demand-side support that helped underpin housing conditions over recent years.

Weaker demand is becoming increasingly visible in selling conditions. Homes are taking longer to sell, auction clearance rates have held below the 50% mark, and advertised stock levels are above average across most capital city markets. With listings accumulating, buyers generally have more choice, less urgency and greater scope to negotiate.

“The shift in selling conditions means buyers are generally facing less competition, while vendors are having to be more realistic on price as stock levels rise and days on market extend,” Mr Lawless said.

Spring normally brings a seasonal lift in the flow of homes coming onto the market, but the increase in new listings is unlikely to be as strong as usual this year. Challenging selling conditions and the prospect of further falls in value are likely to discourage some prospective vendors from testing the market. This supply-side response may become more apparent if selling times continue to lengthen and vendors become less confident of achieving their price expectations.

There are still factors helping to contain the downturn. New housing supply remains insufficient relative to underlying demand, with elevated construction costs, capacity constraints and feasibility challenges limiting the prospect of a material lift in completions. Incentives for first home buyers, including the 5% deposit scheme, should also support activity across the more affordable end of the market.

Overall, the housing market is likely to remain under downward pressure over the coming months. The possibility of another rate rise, negative real wage growth, deeply pessimistic sentiment, a gradually loosening labour market and normalised population growth all point to softer demand. However, persistently low levels of new housing supply, a still relatively low unemployment rate and targeted support for first home buyers should help limit the magnitude of value declines, reducing the risk of a more significant correction.

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%	-1.1%	-1.0%	-0.8%	-0.8%	-0.2%	0.6%	-1.1%	-0.5%	-0.5%	-0.5%	0.6%	0.1%	-0.1%	na	-1.1%	-0.4%	-0.9%
Quarter	-4.7%	-3.9%	-2.7%	-1.6%	-3.2%	-0.2%	0.9%	-2.8%	-1.6%	-1.4%	-1.3%	2.3%	-0.2%	0.7%	na	-3.7%	-1.2%	-3.1%
YTD	-6.7%	-6.3%	2.8%	3.1%	4.1%	4.2%	7.2%	-3.1%	1.2%	0.7%	3.6%	7.2%	8.2%	6.7%	na	-3.0%	2.8%	-1.5%
Annual	-4.6%	-4.7%	10.8%	8.6%	15.6%	8.1%	14.6%	-0.4%	5.3%	4.6%	9.1%	11.4%	16.7%	12.7%	na	1.1%	7.7%	2.7%
Total return	-1.7%	-1.2%	14.6%	12.5%	20.1%	13.0%	21.8%	3.7%	9.6%	9.2%	13.5%	16.2%	22.9%	18.3%	n a	4.4%	12.2%	6.2%
Gross yield	3.3%	4.0%	3.4%	3.6%	3.9%	4.4%	6.3%	4.3%	4.1%	4.3%	4.2%	4.4%	5.1%	4.4%	na	3.6%	4.3%	3.8%
Median value	$1,222,718	$786,718	$1,080,142	$937,207	$999,987	$752,397	$647,259	$864,998	$830,938	$633,907	$844,803	$570,005	$720,940	$616,076	na	$990,394	$764,020	$912,885
Houses																		
Month	-1.8%	-1.4%	-1.0%	-0.8%	-0.7%	-0.4%	0.6%	-1.2%	-0.5%	-0.4%	-0.6%	0.5%	0.1%	0.1%	0.8%	-1.3%	-0.4%	-1.1%
Quarter	-5.4%	-4.6%	-2.9%	-1.6%	-3.0%	-0.5%	0.4%	-3.2%	-1.8%	-1.5%	-1.5%	2.2%	-0.1%	0.9%	2.8%	-4.0%	-1.3%	-3.3%
YTD	-7.7%	-7.5%	2.4%	3.2%	4.0%	4.1%	6.2%	-3.7%	1.2%	0.7%	3.5%	7.6%	8.2%	6.5%	6.3%	-3.3%	2.8%	-1.7%
Annual	-5.5%	-5.7%	10.3%	8.6%	15.6%	7.9%	13.1%	-0.4%	5.3%	4.6%	9.4%	11.6%	16.6%	12.7%	4.8%	1.1%	7.8%	2.9%
Total return	-3.0%	-2.8%	13.8%	12.3%	19.9%	12.9%	19.5%	3.5%	9.6%	9.1%	13.7%	16.6%	22.8%	18.1%	12.8%	4.1%	12.3%	6.1%
Gross yield	2.9%	3.5%	3.3%	3.4%	3.8%	4.3%	5.8%	3.9%	4.1%	4.2%	4.1%	4.4%	5.0%	4.3%	8.0%	3.3%	4.2%	3.5%
Median value	$1,494,878	$920,432	$1,180,552	$999,091	$1,043,478	$798,156	$755,296	$1,007,652	$860,823	$665,652	$851,499	$584,776	$744,553	$641,676	$457,342	$1,123,772	$780,398	$995,600
Units																		
Month	-0.4%	-0.5%	-1.0%	-0.7%	-1.0%	0.9%	0.5%	-0.6%	-0.6%	-0.6%	0.0%	2.3%	0.6%	-1.7%	na	-0.6%	-0.2%	-0.5%
Quarter	-2.9%	-2.4%	-2.0%	-1.4%	-4.1%	1.0%	2.1%	-1.7%	-0.6%	-0.7%	-0.6%	4.5%	-1.4%	-0.7%	na	-2.6%	-0.5%	-2.2%
YTD	-3.9%	-3.5%	4.9%	2.6%	5.0%	4.4%	9.5%	-1.3%	1.5%	0.8%	3.8%	0.3%	10.0%	8.1%	na	-1.8%	3.0%	-1.0%
Annual	-2.3%	-2.5%	13.2%	9.0%	16.0%	8.7%	18.0%	-0.9%	4.9%	4.7%	8.2%	7.7%	17.1%	13.2%	na	0.9%	7.1%	2.0%
Total return	1.7%	2.4%	17.9%	13.9%	22.0%	13.6%	26.9%	4.2%	9.7%	10.0%	12.9%	10.4%	25.8%	20.2%	na	5.5%	12.0%	6.6%
Gross yield	4.4%	5.1%	4.1%	4.4%	5.0%	4.7%	7.4%	5.4%	4.5%	4.9%	4.4%	4.9%	7.9%	4.8%	na	4.6%	4.6%	4.6%
Median value	$878,176	$629,054	$854,721	$684,469	$733,223	$599,373	$478,713	$585,937	$683,370	$461,026	$827,133	$415,838	$447,351	$481,183	na	$748,268	$671,851	$736,252

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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	**Wyong**	Central Coast	$927,426	4.3%
2	**Wollondilly**	Outer South West	$1,156,340	4.3%
3	**Richmond - Windsor**	Outer West and Blue Mountains	$975,365	4.1%
4	**Camden**	Outer South West	$1,192,448	3.8%
5	**Penrith**	Outer West and Blue Mountains	$1,040,334	3.8%
6	**Blue Mountains**	Outer West and Blue Mountains	$1,001,062	2.1%
7	**Campbelltown (NSW)**	Outer South West	$967,625	2.1%
8	**Fairfield**	South West	$1,217,986	1.9%
9	**Mount Druitt**	Blacktown	$947,930	1.0%
10	**St Marys**	Outer West and Blue Mountains	$1,031,409	0.8%
Greater Melbourne				
1	**Sunbury**	North West	$725,708	2.7%
2	**Brimbank**	West	$712,104	1.5%
3	**Maribyrnong**	West	$673,786	1.1%
4	**Casey - South**	South East	$786,781	0.7%
5	**Melton - Bacchus Marsh**	West	$658,943	0.0%
6	**Keilor**	North West	$1,016,243	-0.5%
7	**Tullamarine - Broadmeadows**	North West	$708,296	-0.8%
8	**Wyndham**	West	$685,275	-0.9%
9	**Melbourne City**	Inner	$509,747	-0.9%
10	**Casey - North**	South East	$828,562	-0.9%
Greater Brisbane				
1	**Sherwood - Indooroopilly**	West	$1,146,034	17.3%
2	**Beenleigh**	Logan - Beaudesert	$900,981	14.9%
3	**Loganlea - Carbrook**	Logan - Beaudesert	$970,262	14.7%
4	**Sandgate**	North	$1,114,014	14.6%
5	**Forest Lake - Oxley**	Ipswich	$985,333	14.0%
6	**Caboolture**	Moreton Bay - North	$930,528	13.9%
7	**Beaudesert**	Logan - Beaudesert	$893,888	13.9%
8	**Redcliffe**	Moreton Bay - North	$1,084,959	13.5%
9	**Strathpine**	Moreton Bay - South	$958,542	13.2%
10	**Ipswich Inner**	Ipswich	$874,451	13.2%
Greater Adelaide				
1	**Campbelltown (SA)**	Central and Hills	$1,149,718	12.7%
2	**Onkaparinga**	South	$914,905	12.2%
3	**Tea Tree Gully**	North	$945,905	11.9%
4	**Unley**	Central and Hills	$1,499,763	11.4%
5	**Gawler - Two Wells**	North	$839,570	10.9%
6	**Salisbury**	North	$804,482	10.4%
7	**Adelaide City**	Central and Hills	$730,005	10.2%
8	**Port Adelaide - East**	North	$954,685	9.9%
9	**Adelaide Hills**	Central and Hills	$1,016,220	9.8%
10	**Mitcham**	South	$1,314,312	8.9%

Rank	SA3 Name	SA4 Name	Median Value	Annual change
Greater Perth				
1	**Serpentine - Jarrahdale**	South East	$940,039	21.7%
2	**Mandurah**	Mandurah	$889,215	20.0%
3	**Rockingham**	South West	$901,396	19.5%
4	**Swan**	North East	$926,488	18.6%
5	**Mundaring**	North East	$1,002,219	18.6%
6	**Armadale**	South East	$880,064	18.3%
7	**Wanneroo**	North West	$962,729	17.5%
8	**Stirling**	North West	$1,088,227	17.5%
9	**Kalamunda**	South East	$1,045,791	17.4%
10	**Cockburn**	South West	$1,093,614	17.2%
Greater Hobart				
1	**Hobart - North West**	Hobart	$662,479	13.9%
2	**Brighton**	Hobart	$656,059	13.1%
3	**Sorell - Dodges Ferry**	Hobart	$709,463	9.9%
4	**Hobart - South and West**	Hobart	$872,469	8.8%
5	**Hobart - North East**	Hobart	$794,974	8.1%
6	**Hobart Inner**	Hobart	$888,051	1.7%
Greater Darwin				
1	**Darwin City**	Darwin	$564,108	16.1%
2	**Darwin Suburbs**	Darwin	$652,322	14.0%
3	**Palmerston**	Darwin	$662,985	13.9%
ACT				
1	**Weston Creek**	ACT	$987,787	4.1%
2	**Tuggeranong**	ACT	$880,768	1.8%
3	**Gungahlin**	ACT	$904,330	-0.1%
4	**Belconnen**	ACT	$838,927	-0.7%
5	**Molonglo**	ACT	$747,241	-0.7%
6	**South Canberra**	ACT	$755,703	-1.3%
7	**Woden Valley**	ACT	$950,112	-1.5%
8	**North Canberra**	ACT	$711,942	-3.9%

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 August 2026.

Home Value Index

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

Rank	SA3 Name	SA4 Name	Median Value	Annual change
Regional NSW				
1	**Armidale**	New England and North West	$606,505	18.6%
2	**Dubbo**	Far West and Orana	$583,252	16.3%
3	**Wagga Wagga**	Riverina	$636,402	16.0%
4	**Inverell - Tenterfield**	New England and North West	$429,682	15.1%
5	**Griffith - Murrumbidgee (West)**	Riverina	$538,896	13.0%
6	**Tamworth - Gunnedah**	New England and North West	$593,956	11.6%
7	**Lower Hunter**	Hunter Valley exc Newcastle	$784,250	11.2%
8	**Lachlan Valley**	Central West	$405,078	10.5%
9	**Albury**	Murray	$673,957	10.5%
10	**Orange**	Central West	$728,571	10.3%
Regional VIC				
1	**Latrobe Valley**	Latrobe - Gippsland	$522,268	13.6%
2	**Grampians**	North West	$395,119	12.5%
3	**Glenelg - Southern Grampians**	Warrnambool and South West	$457,001	11.2%
4	**Mildura**	North West	$548,121	9.0%
5	**Loddon - Elmore**	Bendigo	$445,385	8.8%
6	**Ballarat**	Ballarat	$636,899	8.8%
7	**Wellington**	Latrobe - Gippsland	$478,665	7.5%
8	**Bendigo**	Bendigo	$653,650	7.3%
9	**Shepparton**	Shepparton	$552,351	7.1%
10	**Maryborough - Pyrenees**	Ballarat	$409,354	6.9%
Regional QLD				
1	**Darling Downs - East**	Darling Downs - Maranoa	$623,981	20.8%
2	**Central Highlands (Qld)**	Central Queensland	$456,583	19.6%
3	**Darling Downs (West) - Maranoa**	Darling Downs - Maranoa	$444,291	19.6%
4	**Burnett**	Wide Bay	$567,550	19.5%
5	**Granite Belt**	Darling Downs - Maranoa	$654,738	16.1%
6	**Maryborough**	Wide Bay	$669,965	13.8%
7	**Charters Towers - Ayr - Ingham**	Townsville	$382,720	13.7%
8	**Tablelands (East) - Kuranda**	Cairns	$648,290	13.5%
9	**Bundaberg**	Wide Bay	$706,275	13.2%
10	**Innisfail - Cassowary Coast**	Cairns	$488,300	13.1%
Regional SA				
1	**Eyre Peninsula and South West**	Outback	$434,850	15.9%
2	**Murray and Mallee**	South East	$553,356	13.1%
3	**Limestone Coast**	South East	$548,256	12.2%
4	**Barossa**	Barossa - Yorke - Mid North	$807,944	11.7%
5	**Yorke Peninsula**	Barossa - Yorke - Mid North	$563,505	11.3%
6	**Fleurieu - Kangaroo Island**	South East	$829,247	6.6%

Rank	SA3 Name	SA4 Name	Median Value	Annual change
Regional WA				
1	**Goldfields**	Outback (South)	$467,797	28.3%
2	**Wheat Belt - North**	Wheat Belt	$579,592	20.0%
3	**West Pilbara**	Outback (North)	$756,416	19.7%
4	**Mid West**	Outback (South)	$612,620	19.7%
5	**Manjimup**	Bunbury	$723,827	18.2%
6	**Albany**	Wheat Belt	$788,194	17.9%
7	**Bunbury**	Bunbury	$798,511	15.5%
8	**Augusta - Margaret River - Busselton**	Bunbury	$1,160,338	14.6%
9	**East Pilbara**	Outback (North)	$515,355	14.4%
10	**Gascoyne**	Outback (South)	$500,431	13.4%
Regional TAS				
1	**Burnie - Ulverstone**	West and North West	$578,979	15.2%
2	**Launceston**	Launceston and North East	$672,071	14.9%
3	**Central Highlands (Tas.)**	South East	$494,208	13.3%
4	**Devonport**	West and North West	$617,147	12.5%
5	**Meander Valley - West Tamar**	Launceston and North East	$592,445	11.8%
6	**North East**	Launceston and North East	$577,010	10.0%
7	**South East Coast**	South East	$656,581	9.9%
8	**Huon - Bruny Island**	South East	$758,514	6.6%

Data source: Cotality

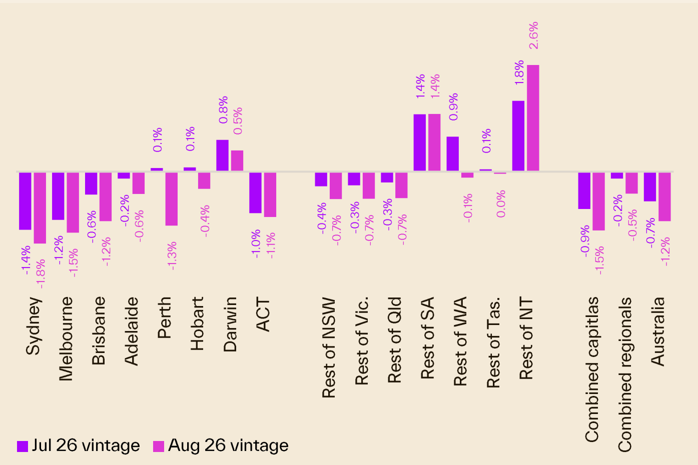
About the data

- 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 August 2026.

Home Value Index

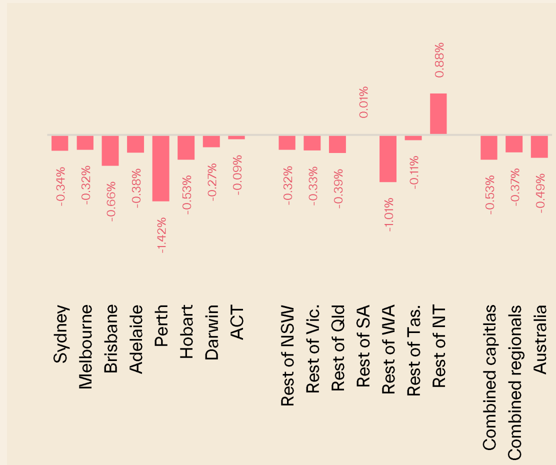
Prior month level of revision

Monthly change in July 2026



Revision in monthly change for July 2026:

July 26 v August 2026 vintage HVI



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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