cotality™

Home Value Index

November 2026

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Housing downturn broadens as Brisbane and Perth lead the decline

National home values fell for a seventh consecutive month as weaker demand weighed on sales and selling conditions

Housing trends remained weak through the middle of spring, with Cotality's national Home Value Index (HVI) down 1.2% in October, taking the downturn into a seventh consecutive month. The national index is now 6.7% below its March peak, equivalent to a decline of approximately $63,400 in the value of the median Australian dwelling.

Cotality's research director, Tim Lawless, said an array of headwinds continued to weigh on housing demand, even amid a shortage of new homes being built.

"Affordability and serviceability constraints were the earliest factors weighing on housing demand, with these headwinds amplified by four interest rate hikes, persistently low confidence and ongoing cost-of-living pressures. The Federal Budget has added to the downside pressure since mid-May."

The speed of the decline in home values is tracking at the fastest pace seen over the past forty years, with the combined capitals index down 8.1% in seven months. Over the same number of months, the 2022-23 downturn had seen capital city values drop 7.0%, and the earlier 2017-19 downturn, which was the largest peak to trough decline on record at -8.2%, had recorded a 1.2% fall.

Brisbane and Perth have overtaken Sydney with the fastest pace of decline, with dwelling values down 2.0% and 1.7% respectively in October, taking values 6.1% and 5.7% lower over the rolling quarter. Sydney is a close third, with values down 1.6% over the month and 4.7% over the quarter.

"The mid-sized capitals, where home values recorded extreme growth conditions over the past six years, are now well and truly in a correction," Mr Lawless said. "Virtually every suburb across Brisbane, Perth and Adelaide has recorded a drop in values over the past three months."

However, given the magnitude of the upswing prior to the downturn, most homeowners in these cities are likely to be sitting on a significant equity buffer. For example, a 20% drop in Perth home values from their record high would only take the market back to levels recorded in around mid-2025.

Homeowners in Melbourne and Sydney aren't in as strong an equity position, with Melbourne home values 7.3% lower than five years ago and Sydney values 1.5% below October 2021 levels. ACT values are virtually unchanged from five years ago.

Drilling down to the broad value tiers, the market dynamic has become more uniform over recent months. Through the previous upswing, lower-quartile properties were leading the growth trend by some margin. More recently, these trends have converged, especially across the mid-sized capitals, where there is now very little difference in growth rates across the broad value tiers.

The number of home sales has dropped sharply as demand has weakened. Modelled estimates put the number of home sales over the past three months 23% lower than a year ago and 18% below the previous five-year average. The decline in sales activity has been most significant across Sydney and Brisbane, down 30% and 29% respectively compared with a year ago.

With fewer buyers, selling conditions have also deteriorated. Auction clearance rates across the combined capitals are consistently tracking below 50%, while private treaty metrics have also weakened. The median time on market, at 39 days, is the highest since August 2020, while vendor discounting, at 4.7%, is the largest since May 2019.

The slower rate of absorption has seen capital city listings rise, reaching the highest level for this time of year since 2019. The rise in advertised stock levels comes despite the flow of fresh listings tracking almost 18% below average.

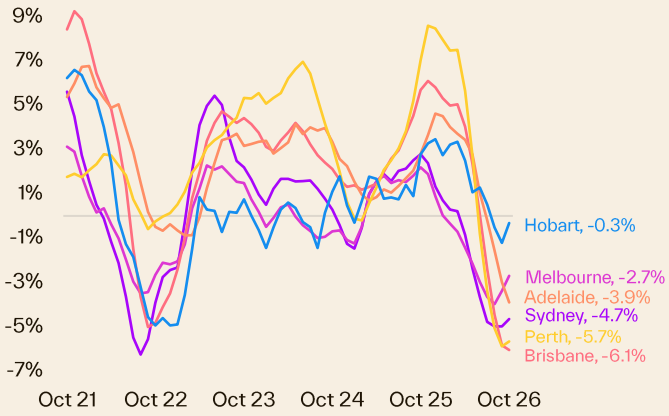
"Buyers have a lot more stock to choose from, they have more leverage and there isn't the same urgency to buy as there was a year ago when home values were rising rapidly," Mr Lawless said. "But despite this being a buyer's market, they are noticeably absent, reflecting low confidence and ongoing serviceability barriers."

Index results as at 31 October 2026	Change in dwelling values				
	Month	Quarter	Annual	Total return	Median value
Sydney	-1.6%	-4.7%	-9.4%	-6.5%	$1,178,959
Melbourne	-0.8%	-2.7%	-7.6%	-4.1%	$773,027
Brisbane	-2.0%	-6.1%	0.4%	3.9%	$1,018,401
Adelaide	-1.2%	-3.9%	3.7%	7.5%	$916,860
Perth	-1.7%	-5.7%	3.9%	8.0%	$942,018
Hobart	0.5%	-0.3%	5.5%	10.5%	$743,854
Darwin	0.6%	-0.2%	9.7%	16.6%	$641,873
Canberra	-0.7%	-3.1%	-3.7%	0.4%	$844,400
Combined capitals	**-1.4%**	**-4.5%**	**-4.8%**	**-1.6%**	**$954,905**
Combined regional	**-0.7%**	**-2.0%**	**3.4%**	**7.6%**	**$752,960**
National	**-1.2%**	**-3.9%**	**-2.8%**	**0.5%**	**$884,855**

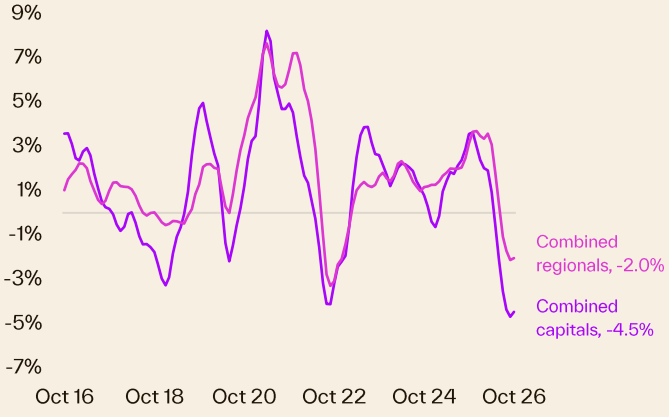
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Home Value Index

Rolling three-month change in dwelling values
State capitals



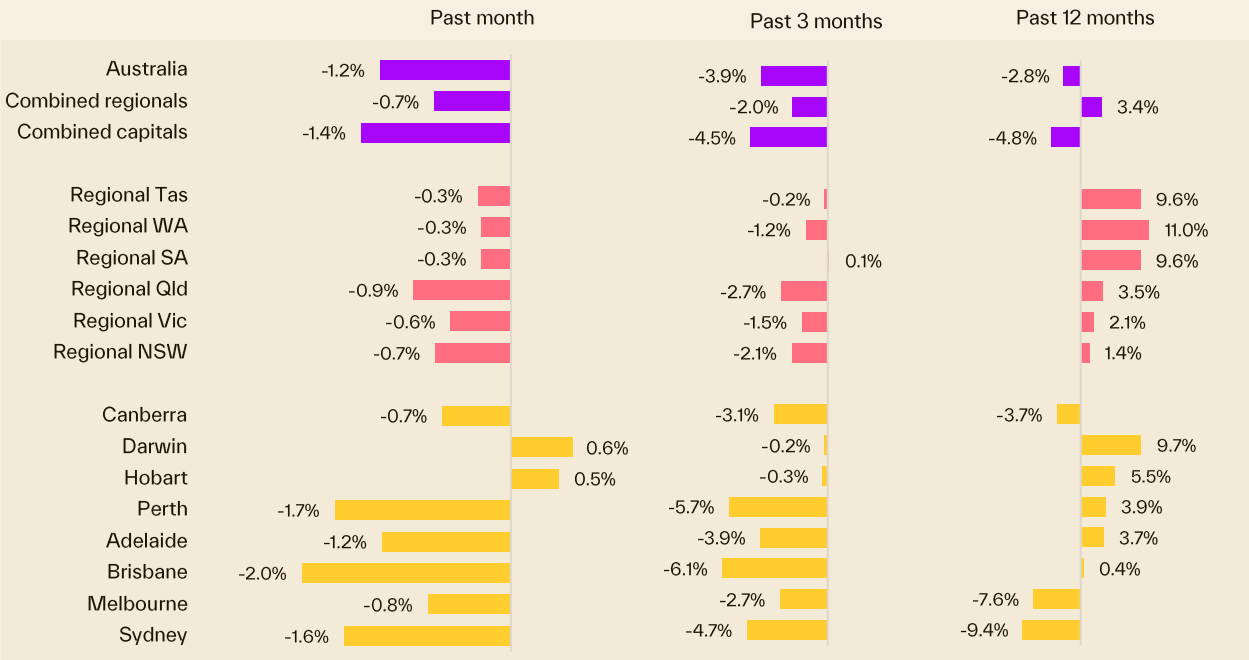
Rolling three-month change in dwelling values
Combined capitals v Combined regionals



Change in dwelling values over key time periods

Geography	From peak	Peak date	Past 5 years	Past 10 years
Sydney	-10.1%	Feb-26	-1.5%	34.5%
Melbourne	-8.2%	Mar-22	-7.3%	21.9%
Brisbane	-8.3%	May-26	46.1%	98.2%
Adelaide	-4.4%	May-26	54.2%	100.8%
Perth	-8.9%	Apr-26	68.3%	93.2%
Hobart	-1.5%	Mar-22	6.9%	87.5%
Darwin	-0.2%	Jul-26	29.0%	32.9%
Canberra	-6.9%	May-22	0.0%	53.2%
Regional NSW	-3.5%	Apr-26	17.2%	86.0%
Regional Vic	-2.3%	May-26	8.1%	75.3%
Regional Qld	-4.0%	May-26	46.6%	106.5%
Regional SA	-0.5%	Aug-26	73.5%	108.4%
Regional WA	-2.2%	May-26	78.0%	109.9%
Regional Tas	-0.3%	Sep-26	26.3%	115.6%
Combined capitals	-8.1%	Mar-26	11.7%	48.6%
Combined regionals	-3.1%	Apr-26	30.3%	94.1%
National	-6.7%	Mar-26	15.9%	58.1%

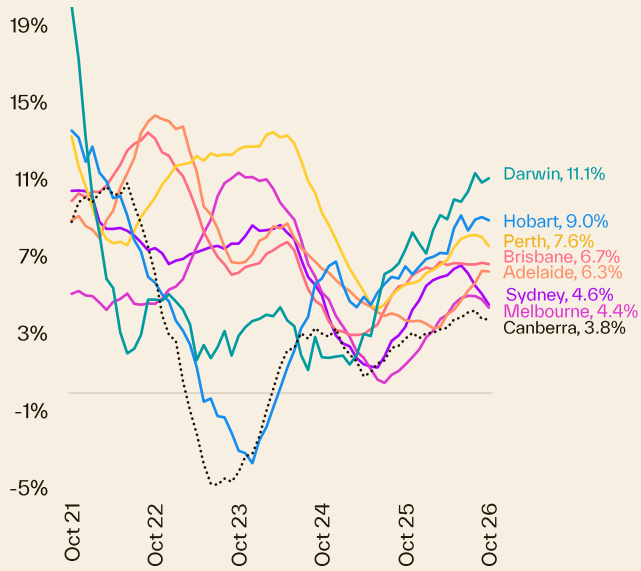
Change in dwelling values to end of October 2026



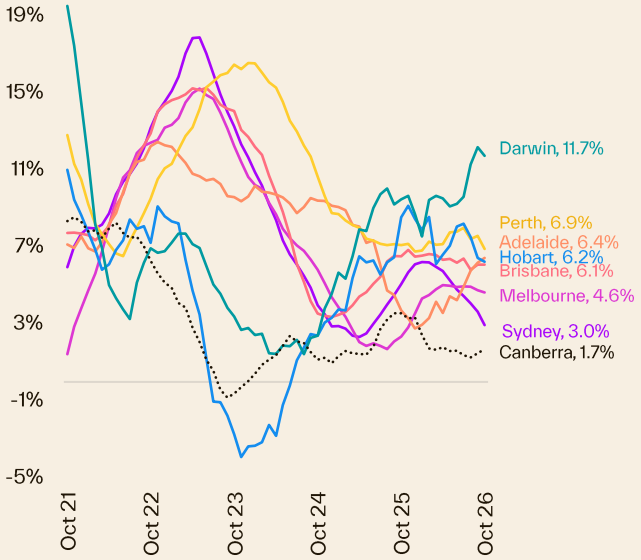
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Home Value Index

Annual change in rents, Houses



Annual change in rents, Units



Rental markets continued to loosen through spring, with the national vacancy rate rising to 2.3%, not far below the decade average of 2.4%, but still well below the pre-COVID decade average of 3.3%. October marked the highest national vacancy rate since January 2022, one month before international borders reopened following the pandemic closures.

Vacancy rates were higher than a year ago across every capital city except Darwin. Unsurprisingly, Darwin is also recording by far the strongest annual rental growth, with house and unit rents up 11.1% and 11.7% respectively.

Alongside higher vacancy rates across most markets, the pace of rental growth is easing. Most of the larger capitals recorded an easing or levelling in the annual rate of rental growth, while the 0.9% seasonally adjusted rise in national rents over the past three months was the lowest since January 2025.

"Similar to the easing trend in home values, the loosening in rental vacancy rates and slowdown in rental growth are likely to be related to demand-side factors," Mr Lawless said. "Renters are likely to be approaching a ceiling on their capacity to pay more, following a 52% surge in rents over the past six years, which added around $245 a week to the median rental rate nationally."

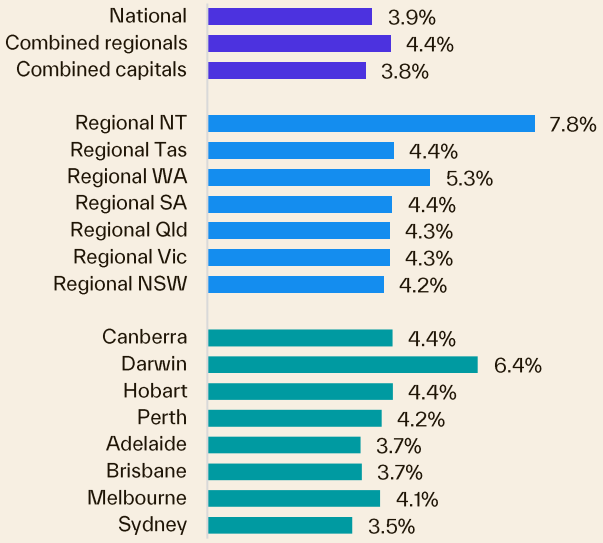
"A slower rate of net overseas migration is another factor that has probably helped to take some heat out of rental demand."

Although rental growth is slowing, rents are still rising against a backdrop of falling home values. The net effect of rising rents and falling values is that gross rental yields are consistently trending higher. At 3.77%, the gross rental yield across the combined capitals hasn't been this high since May 2015.

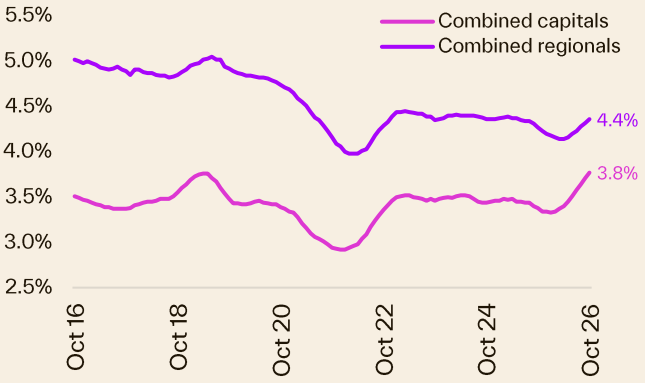
"Although yields have risen to their highest level in more than eleven years, they are still nowhere near the levels needed to deliver a neutral or positive cash flow," Mr Lawless said.

"High holding costs go well beyond investor mortgage rates that are now close to 7%. Insurance, strata fees, taxes and maintenance costs have all risen substantially over recent years, making these costs harder to absorb for investors in established properties who will no longer have the same negative gearing benefits from July next year."

Gross rental yields, dwellings



Gross rental yields, dwellings



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Housing market conditions are likely to remain under downward pressure over the coming months and into next year, with the latest inflation data reinforcing the prospect that interest rates have further to rise.

Inflation came in above expectations in September, with annual headline inflation rising to 4.3%. The quarterly trimmed mean measure increased by 1.0%, the largest quarterly rise since the September quarter last year, with the annual rate rising to 3.7%, well above the RBA's 2-3% target range.

With inflationary pressures proving more persistent than expected, financial markets have substantially increased the probability of another rate hike on Melbourne Cup Day, while the risk of further tightening beyond November has also risen. Market pricing immediately following the inflation release implied around an 85% probability of a November hike.

Higher interest rates are likely to further constrain housing demand through reduced borrowing capacity and tougher loan serviceability assessments. The Reserve Bank of Australia has already lifted the cash rate by 100 basis points this year, taking it to 4.60%. Another 25-basis point hike would take the average variable mortgage rate to around 6.7% for owner occupiers.

"Another rate hike would mean borrowing capacity has dropped by around 11.5%, or more than $105,000 through the rate-hiking cycle to date," Mr Lawless said, "more than offsetting the approximately $63,400 decline in the national median dwelling value since its March peak."

For prospective buyers reliant on credit, higher servicing costs and reduced borrowing capacity are likely to remain a substantial hurdle, alongside elevated living costs and stretched household balance sheets.

The labour market is also showing clearer signs of softening. The unemployment rate reached 4.7% in September, its highest level since 2021, while annual employment growth slowed to 1.2%. A gradually loosening labour market is likely to weigh on household confidence and income growth, while also increasing the risk of mortgage stress if unemployment rises more substantially.

Persistently weak consumer sentiment is another important headwind for housing demand. With households facing the prospect of further rate hikes alongside ongoing cost-of-living pressures and a softer labour market, confidence is likely to remain subdued. Historically, periods of weak consumer sentiment have been associated with lower housing turnover as households become more cautious about making high-commitment decisions such as purchasing a home.

Selling conditions are also shifting more firmly in favour of buyers. Advertised supply has risen across many markets due to a slower rate of absorption. As homes take longer to sell, listings are accumulating, providing buyers with more choice, less urgency and greater scope to negotiate. Vendors are likely to face increasing pressure to adjust their price expectations to meet the market.

Changes to taxation policies announced in the Federal Budget remain another source of downside risk. Investor demand has pulled back sharply following the less favourable tax treatment of established investment properties, alongside higher interest rates and a broader reduction in housing demand. The number of new investor loan commitments fell 8.6% in the June quarter, the sharpest quarterly decline since September 2022.

Despite the growing list of demand-side headwinds, there are important factors that should help to contain the downturn.

Persistently low levels of newly built housing supply remain a key counterweight. Elevated construction and development costs, capacity constraints and challenging project feasibility continue to limit the flow of new housing completions, while lengthy development timelines mean any meaningful improvement in approvals or commencements will take time to translate into completed dwellings.

Population growth has also slowed from the exceptional rates recorded over recent years but remains positive, continuing to add to underlying housing demand at a time when new supply remains insufficient.

Overall, the balance of risks remains skewed to the downside, with the decline in home values on track to be the largest in at least forty years. The prospect of further interest rate hikes, reduced borrowing capacity, worsening serviceability constraints, softer labour market conditions, low consumer sentiment and weaker investment demand are likely to weigh on housing activity and values.

Insufficient levels of new housing supply and ongoing population growth should provide a degree of support. The most likely outcome remains a gradual drift lower in housing values rather than a more material downturn, although the trajectory will depend increasingly on the path of inflation, interest rates and labour market conditions over the coming months.

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	-1.6%	-0.8%	-2.0%	-1.2%	-1.7%	0.5%	0.6%	-0.7%	-0.7%	-0.6%	-0.9%	-0.3%	-0.3%	-0.3%	na	-1.4%	-0.7%	-1.2%
Quarter	-4.7%	-2.7%	-6.1%	-3.9%	-5.7%	-0.3%	-0.2%	-3.1%	-2.1%	-1.5%	-2.7%	0.1%	-1.2%	-0.2%	na	-4.5%	-2.0%	-3.9%
YTD	-9.7%	-7.7%	-3.0%	0.4%	-1.3%	3.9%	5.8%	-4.8%	-0.4%	0.0%	0.9%	6.8%	6.7%	6.2%	na	-6.3%	1.0%	-4.5%
Annual	-9.4%	-7.6%	0.4%	3.7%	3.9%	5.5%	9.7%	-3.7%	1.4%	2.1%	3.5%	9.6%	11.0%	9.6%	na	-4.8%	3.4%	-2.8%
Total return	-6.5%	-4.1%	3.9%	7.5%	8.0%	10.5%	16.6%	0.4%	5.5%	6.6%	7.6%	14.5%	16.8%	14.6%	n a	-1.6%	7.6%	0.5%
Gross yield	3.5%	4.1%	3.7%	3.7%	4.2%	4.4%	6.4%	4.4%	4.2%	4.3%	4.3%	4.4%	5.3%	4.4%	na	3.8%	4.4%	3.9%
Median value	$1,178,959	$773,027	$1,018,401	$916,860	$942,018	$743,854	$641,873	$844,400	$820,786	$627,370	$826,667	$568,790	$709,354	$616,155	na	$954,905	$752,960	$884,855
Houses																		
Month	-1.9%	-1.0%	-2.0%	-1.2%	-1.7%	0.6%	0.6%	-1.0%	-0.7%	-0.5%	-0.9%	-0.2%	-0.3%	-0.4%	1.1%	-1.6%	-0.7%	-1.4%
Quarter	-5.5%	-3.2%	-6.2%	-3.9%	-5.6%	-0.2%	-1.1%	-3.7%	-2.0%	-1.5%	-2.8%	0.0%	-1.4%	-0.3%	2.7%	-5.0%	-2.0%	-4.2%
YTD	-11.1%	-9.0%	-3.6%	0.5%	-1.4%	4.1%	3.9%	-5.7%	-0.4%	0.1%	0.8%	7.1%	6.5%	5.6%	8.0%	-6.9%	1.0%	-4.9%
Annual	-10.8%	-8.9%	-0.2%	3.7%	3.9%	5.6%	7.7%	-4.2%	1.5%	2.1%	3.6%	9.8%	10.9%	9.1%	8.0%	-5.3%	3.5%	-3.0%
Total return	-8.4%	-6.0%	3.0%	7.4%	7.8%	10.6%	14.0%	-0.4%	5.5%	6.5%	7.5%	14.7%	16.6%	14.0%	16.8%	-2.5%	7.7%	0.0%
Gross yield	3.1%	3.6%	3.5%	3.5%	4.0%	4.3%	5.9%	4.0%	4.1%	4.3%	4.3%	4.4%	5.2%	4.4%	7.8%	3.5%	4.3%	3.7%
Median value	$1,438,090	$906,067	$1,111,530	$977,551	$982,146	$796,892	$745,726	$983,965	$849,964	$658,414	$835,810	$583,603	$731,236	$637,458	$468,145	$1,079,706	$769,510	$962,515
Units																		
Month	-0.7%	-0.3%	-1.7%	-1.6%	-1.5%	-0.2%	0.5%	0.3%	-0.8%	-0.8%	-1.0%	-1.8%	0.1%	0.9%	na	-0.7%	-0.9%	-0.8%
Quarter	-2.5%	-1.6%	-5.6%	-3.8%	-6.0%	-1.0%	1.6%	-1.5%	-2.4%	-1.5%	-2.3%	1.7%	2.2%	1.2%	na	-2.8%	-2.1%	-2.7%
YTD	-6.0%	-4.7%	-0.4%	-0.4%	-1.1%	2.7%	10.0%	-2.1%	-0.6%	0.0%	1.2%	0.8%	10.6%	11.4%	na	-4.3%	0.9%	-3.3%
Annual	-5.6%	-4.8%	3.4%	3.4%	3.9%	4.9%	13.9%	-2.3%	0.7%	1.6%	3.4%	6.9%	13.0%	14.2%	na	-3.3%	2.8%	-2.2%
Total return	-1.6%	0.0%	7.6%	8.0%	9.1%	9.9%	22.4%	3.0%	5.1%	6.8%	7.9%	10.6%	21.8%	20.0%	na	1.1%	7.4%	2.2%
Gross yield	4.5%	5.2%	4.3%	4.6%	5.3%	4.9%	7.5%	5.4%	4.6%	4.9%	4.6%	4.6%	7.9%	4.8%	na	4.7%	4.7%	4.7%
Median value	$857,872	$620,996	$811,084	$661,647	$692,036	$583,908	$485,887	$586,571	$675,576	$461,665	$804,015	$437,678	$447,848	$497,831	na	$727,280	$663,466	$717,150

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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	**Wollondilly**	Outer South West	$1,134,558	-1.4%
2	**Camden**	Outer South West	$1,155,606	-1.6%
3	**Wyong**	Central Coast	$900,276	-1.8%
4	**Blue Mountains**	Outer West and Blue Mountains	$982,901	-3.0%
5	**Richmond - Windsor**	Outer West and Blue Mountains	$951,307	-3.0%
6	**Auburn**	Parramatta	$807,455	-3.7%
7	**Campbelltown (NSW)**	Outer South West	$935,328	-3.8%
8	**Gosford**	Central Coast	$1,096,543	-4.7%
9	**Fairfield**	South West	$1,145,208	-4.9%
10	**Penrith**	Outer West and Blue Mountains	$998,655	-5.1%
Greater Melbourne				
1	**Melbourne City**	Inner	$503,514	-0.3%
2	**Sunbury**	North West	$721,520	-0.7%
3	**Maribyrnong**	West	$593,486	-1.0%
4	**Macedon Ranges**	North West	$912,977	-2.0%
5	**Brimbank**	West	$701,646	-2.1%
6	**Melton - Bacchus Marsh**	West	$661,283	-2.1%
7	**Casey - South**	South East	$767,974	-3.0%
8	**Tullamarine - Broadmeadows**	North West	$695,325	-3.7%
9	**Wyndham**	West	$675,414	-4.1%
10	**Cardinia**	South East	$752,889	-4.2%
Greater Brisbane				
1	**Ipswich Hinterland**	Ipswich	$889,587	7.9%
2	**Sherwood - Indooroopilly**	West	$1,181,587	3.8%
3	**Redcliffe**	Moreton Bay - North	$1,008,050	3.6%
4	**Narangba - Burpengary**	Moreton Bay - North	$958,206	3.5%
5	**Caboolture**	Moreton Bay - North	$872,944	3.1%
6	**Beaudesert**	Logan - Beaudesert	$834,418	3.0%
7	**The Hills District**	Moreton Bay - South	$1,227,956	3.0%
8	**Ipswich Inner**	Ipswich	$830,555	2.8%
9	**Loganlea - Carbrook**	Logan - Beaudesert	$937,007	2.6%
10	**Beenleigh**	Logan - Beaudesert	$841,974	2.6%
Greater Adelaide				
1	**Gawler - Two Wells**	North	$813,500	7.3%
2	**Onkaparinga**	South	$893,259	6.7%
3	**Campbelltown (SA)**	Central and Hills	$1,103,246	6.2%
4	**Tea Tree Gully**	North	$924,285	5.4%
5	**Playford**	North	$700,015	4.9%
6	**Unley**	Central and Hills	$1,482,340	4.8%
7	**Adelaide Hills**	Central and Hills	$1,002,087	4.7%
8	**Norwood - Payneham - St Peters**	Central and Hills	$1,306,892	4.1%
9	**Prospect - Walkerville**	Central and Hills	$1,285,084	4.1%
10	**Adelaide City**	Central and Hills	$706,349	3.9%

Rank	SA3 Name	SA4 Name	Median Value	Annual change
Greater Perth				
1	**Mandurah**	Mandurah	$846,011	9.1%
2	**Mundaring**	North East	$997,771	8.0%
3	**Serpentine - Jarrahdale**	South East	$870,552	7.7%
4	**Rockingham**	South West	$854,297	7.4%
5	**Swan**	North East	$883,331	6.5%
6	**Wanneroo**	North West	$909,384	5.9%
7	**Kwinana**	South West	$761,937	5.2%
8	**Kalamunda**	South East	$964,627	5.0%
9	**Cockburn**	South West	$1,032,192	4.9%
10	**Perth City**	Inner	$880,792	4.4%
Greater Hobart				
1	**Brighton**	Hobart	$685,671	13.5%
2	**Hobart - North West**	Hobart	$655,688	10.0%
3	**Sorell - Dodges Ferry**	Hobart	$682,138	7.5%
4	**Hobart - South and West**	Hobart	$892,259	6.9%
5	**Hobart - North East**	Hobart	$793,126	5.4%
6	**Hobart Inner**	Hobart	$892,876	-0.5%
Greater Darwin				
1	**Darwin City**	Darwin	$569,742	10.9%
2	**Darwin Suburbs**	Darwin	$640,507	9.3%
3	**Palmerston**	Darwin	$670,530	9.0%
ACT				
1	**Tuggeranong**	ACT	$860,476	-1.7%
2	**Weston Creek**	ACT	$942,097	-2.5%
3	**Belconnen**	ACT	$832,795	-3.0%
4	**Gungahlin**	ACT	$872,635	-3.4%
5	**Molonglo**	ACT	$719,283	-3.6%
6	**South Canberra**	ACT	$794,658	-5.1%
7	**Woden Valley**	ACT	$988,952	-5.7%
8	**North Canberra**	ACT	$639,952	-6.0%

Data source: Cotality

About the data

- Median values refers to the middle of valuations observed in the region.
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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	$580,697	11.7%
2	**Lower Murray**	Murray	$394,877	11.2%
3	**Armidale**	New England and North West	$595,798	10.9%
4	**Wagga Wagga**	Riverina	$632,594	10.5%
5	**Lachlan Valley**	Central West	$410,401	9.6%
6	**Griffith - Murrumbidgee (West)**	Riverina	$527,959	9.1%
7	**Inverell - Tenterfield**	New England and North West	$432,563	9.0%
8	**Tumut - Tumbarumba**	Riverina	$453,162	8.5%
9	**Lithgow - Mudgee**	Central West	$642,496	7.3%
10	**Bathurst**	Central West	$694,737	7.0%
Regional VIC				
1	**Glenelg - Southern Grampians**	Warrnambool and South West	$456,959	7.9%
2	**Latrobe Valley**	Latrobe - Gippsland	$502,004	7.6%
3	**Grampians**	North West	$395,158	7.5%
4	**Loddon - Elmore**	Bendigo	$399,726	6.0%
5	**Campaspe**	Shepparton	$529,384	5.8%
6	**Shepparton**	Shepparton	$560,115	5.7%
7	**Wellington**	Latrobe - Gippsland	$476,579	5.3%
8	**Gippsland - East**	Latrobe - Gippsland	$582,273	5.0%
9	**Bendigo**	Bendigo	$652,102	4.6%
10	**Ballarat**	Ballarat	$628,253	4.3%
Regional QLD				
1	**Darling Downs (West) - Maranoa**	Darling Downs - Maranoa	$455,949	18.2%
2	**Central Highlands (Qld)**	Central Queensland	$414,321	15.3%
3	**Darling Downs - East**	Darling Downs - Maranoa	$589,726	12.4%
4	**Burnett**	Wide Bay	$548,296	10.9%
5	**Charters Towers - Ayr - Ingham**	Townsville	$381,548	9.2%
6	**Granite Belt**	Darling Downs - Maranoa	$644,355	8.6%
7	**Innisfail - Cassowary Coast**	Cairns	$474,433	8.3%
8	**Cairns - North**	Cairns	$864,700	7.5%
9	**Biloela**	Central Queensland	$305,366	7.2%
10	**Maryborough**	Wide Bay	$659,422	6.9%
Regional SA				
1	**Eyre Peninsula and South West**	Outback	$457,647	14.2%
2	**Murray and Mallee**	South East	$544,101	11.4%
3	**Yorke Peninsula**	Barossa - Yorke - Mid North	$562,837	11.0%
4	**Limestone Coast**	South East	$540,059	9.1%
5	**Barossa**	Barossa - Yorke - Mid North	$794,254	7.2%
6	**Fleurieu - Kangaroo Island**	South East	$825,262	5.8%

Rank	SA3 Name	SA4 Name	Median Value	Annual change
Regional WA				
1	**Goldfields**	Outback (South)	$481,299	23.8%
2	**Wheat Belt - North**	Wheat Belt	$609,550	17.1%
3	**Gascoyne**	Outback (South)	$514,344	16.3%
4	**Mid West**	Outback (South)	$613,112	15.9%
5	**Esperance**	Outback (South)	$588,985	14.7%
6	**Albany**	Wheat Belt	$769,237	11.2%
7	**West Pilbara**	Outback (North)	$733,455	9.7%
8	**Augusta - Margaret River - Busselton**	Bunbury	$1,116,964	9.0%
9	**Bunbury**	Bunbury	$770,314	7.9%
Regional TAS				
1	**Burnie - Ulverstone**	West and North West	$580,836	12.8%
2	**Launceston**	Launceston and North East	$668,417	11.9%
3	**North East**	Launceston and North East	$584,392	9.6%
4	**Devonport**	West and North West	$624,121	9.1%
5	**Meander Valley - West Tamar**	Launceston and North East	$620,907	9.1%
6	**Central Highlands (Tas.)**	South East	$483,713	4.8%
7	**South East Coast**	South East	$605,746	2.3%
8	**Huon - Bruny Island**	South East	$720,956	2.0%

Data source: Cotality

About the data

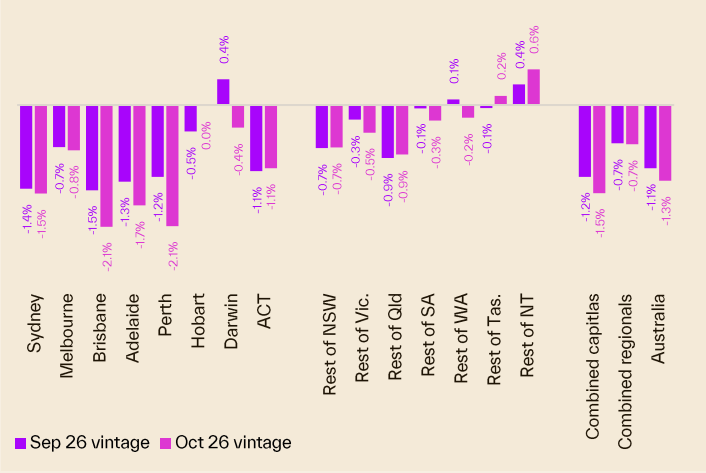
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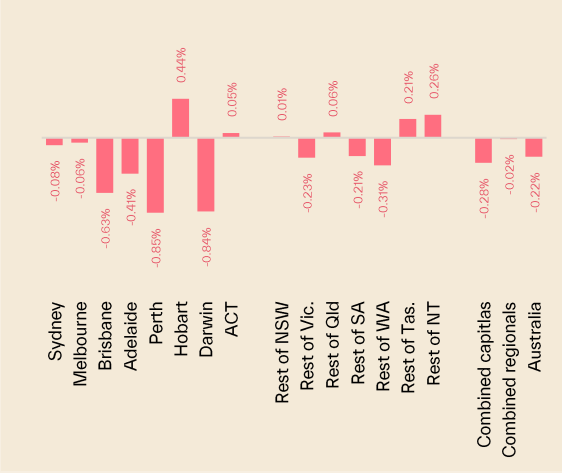
Home Value Index

Prior month level of revision

Monthly change in September 2026



Revision in monthly change for September 2026: Sep 26 v Oct 2026 vintage HVI





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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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