CoreLogic

Hedonic Home Value Index

EMBARGOED: 0:01am, Monday 3rd February

National home values hold steady as regional Australia pushes to new record highs

National dwelling values were steady in January (-0.03%) with the headline result weighed down by the capital cities, where values fell 0.2%. Dwelling values across the combined regional areas of Australia rose a further 0.4% in January, reaching new record highs.

Three of the eight capitals recorded a decline in home values in January, with Melbourne recording the sharpest decline (-0.6%), followed by the ACT (-0.5%) and Sydney (-0.4%). Hobart home values were steady in January.

Brisbane and Perth have continued to record growth in home values, but there has been a clear and steady loss of momentum in these markets, especially in the detached housing sector where value growth has eased more noticeably.

“Perth is now recording a slower rate of growth than Brisbane and Adelaide over the rolling quarter,” said CoreLogic's research director, Tim Lawless. “In the June quarter of 2024, growth in Perth home values was 7.1%, easing back to just 1.0% growth in the three months to January.”

Adelaide has shown a more resilient trend, although the pace of gains is slowing, value growth has led the capitals over the past six months with a 4.8% gain.

Annual growth in national home values has more than halved since moving through a cyclical peak over the 12 months ending February 2024 (9.7%), slowing to 4.3% in January. Melbourne (-3.3%), ACT (-0.5%) and Hobart (-0.4%) are all recording annual declines in home values, while Sydney (1.7%) is recording the lowest annual gain since June 2023. Regional Victoria was the only broad rest of state region where values have declined over the past 12 months, down -2.6%.

Regional housing markets have also shown a slowing trend in value growth, however, the aggregate ‘combined regionals’ index has been recording a stronger monthly growth trend relative to the capitals through most of 2024 and now into 2025.

“Regional markets seem to be benefitting from a second wind of internal migration, along with an affordability advantage in some markets, and what looks to be some permanency in hybrid working arrangements across some occupations and industries,” Mr Lawless said.

Late last year, ABS reporting on working arrangements revealed 36.3% of employed people usually worked from home, which was down from COVID-highs, but still above the 32.1% reported in 2019.

A shallow downturn? Factoring in the downward revision to previous months, CoreLogic’s national Home Value Index (HVI) is now down -0.3% from the record highs recorded in October last year. However, with the first rate cut likely to be imminent, alongside improving consumer sentiment, we could see some renewed support for housing prices over the coming months.

“Lower mortgage rates and a subsequent lift in borrowing capacity as well as an under supply of newly built housing could be setting the foundations for a relatively shallow housing downturn,” Mr Lawless said. “But the easing cycle for interest rates is likely to be a gradual one, and we also have the ongoing headwinds of affordability constraints, normalising population growth and generally soft economic conditions to contend with. All things considered, the likelihood of a significant growth cycle over the coming year remains low.”

Easing turnover alongside slowing value growth. In other signs of a slowdown, the national volume of home sales also appears to have passed its peak. Annual sales moved through a cyclical high at just under 535,000 in the year to October and have since eased to 526,000 over the year to January.

Index results as at 31 January 2025

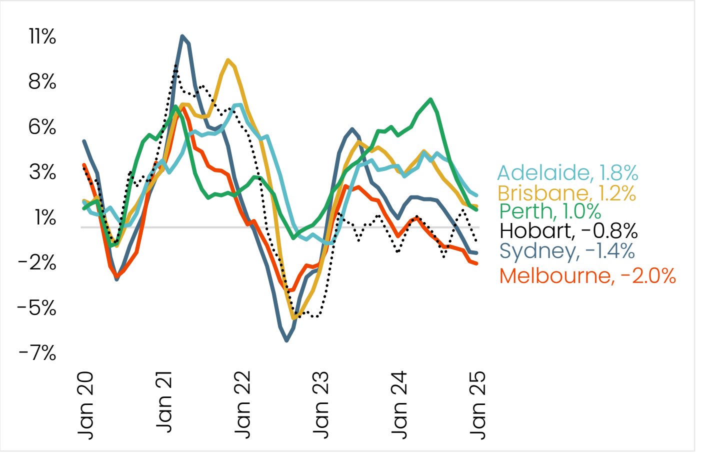
	Change in dwelling values				
	Month	**Quarter**	**Annual**	**Total return**	**Median value**
Sydney	-0.4%	-1.4%	1.7%	4.8%	$1,193,228
Melbourne	-0.6%	-2.0%	-3.3%	0.4%	$772,317
Brisbane	0.3%	1.2%	10.4%	14.7%	$893,592
Adelaide	0.7%	1.8%	12.7%	16.9%	$819,363
Perth	0.4%	1.0%	17.1%	22.3%	$809,870
Hobart	0.0%	-0.8%	-0.4%	3.9%	$658,180
Darwin	0.6%	1.7%	0.9%	7.5%	$502,632
Canberra	-0.5%	-0.5%	-0.5%	3.8%	$850,534
Combined capitals	**-0.2%**	**-0.7%**	**3.8%**	**7.6%**	**$897,632**
Combined regional	**0.4%**	**1.0%**	**5.8%**	**10.5%**	**$656,445**
National	**0.0%**	**-0.3%**	**4.3%**	**8.3%**	**$814,293**

Media enquiries: media@corelogic.com

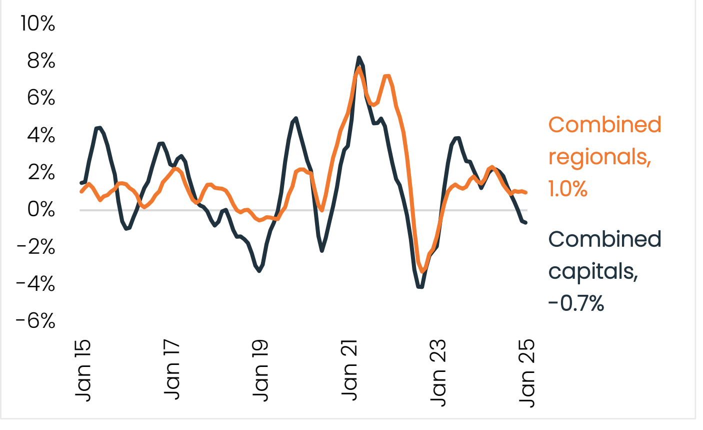
Hedonic Home Value Index

CoreLogic

Rolling three-month change in dwelling values
State capitals



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

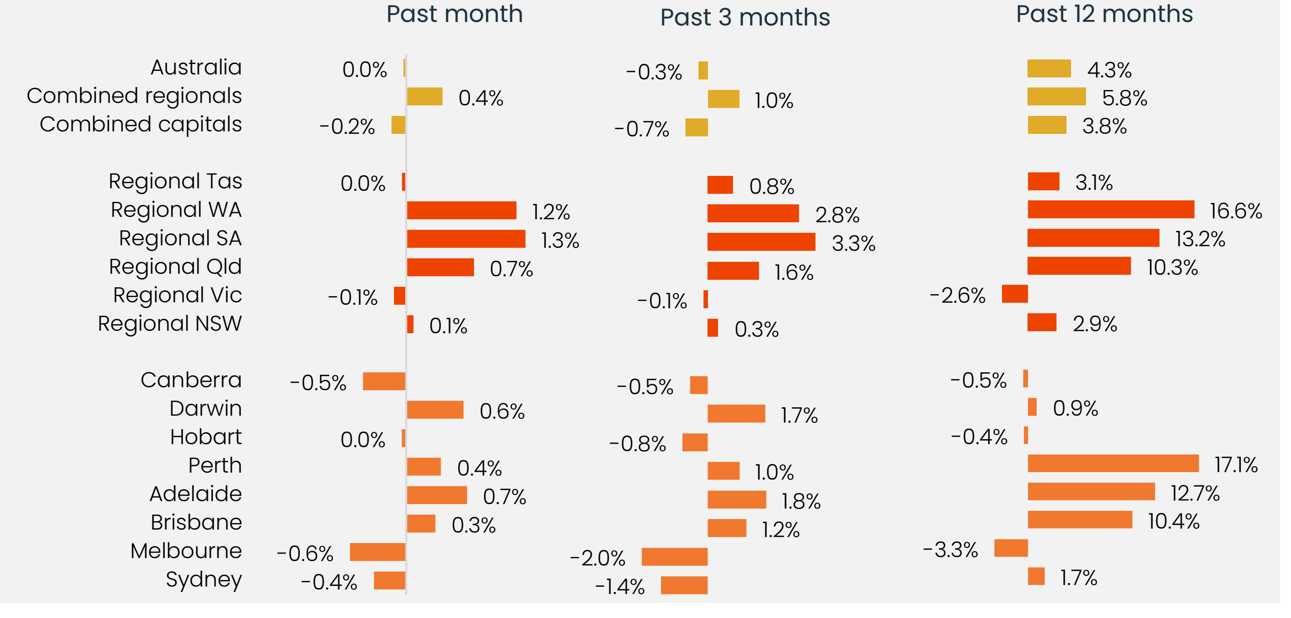


Change in dwelling values over key time periods

Geography	From peak	Peak date	Past 10yrs	Since onset of COVID
Sydney	-1.7%	Sep-24	68.6%	27.3%
Melbourne	-6.9%	Mar-22	47.5%	7.8%
Brisbane	<at peak>		90.8%	68.2%
Adelaide	<at peak>		93.4%	73.1%
Perth	<at peak>		55.0%	76.7%
Hobart	-12.5%	Mar-22	87.2%	26.9%
Darwin	-6.0%	May-14	-2.9%	25.3%
Canberra	-7.1%	May-22	61.8%	29.9%
Regional NSW	-2.2%	May-22	98.5%	50.1%
Regional Vic	-8.4%	May-22	73.8%	30.8%
Regional Qld	<at peak>		88.7%	69.3%
Regional SA	<at peak>		70.1%	72.1%
Regional WA	<at peak>		49.4%	76.7%
Regional Tas	-2.9%	May-22	91.9%	47.7%
Regional NT	-11.8%	Apr-16	-8.7%	-4.0%
Combined capitals	-0.7%	Sep-24	65.7%	33.3%
Combined regionals	<at peak>		86.4%	55.6%
National	-0.3%	Oct-24	70.3%	38.0%

Onset of COVID calculated from March 2020

Change in dwelling values to end of January 2025



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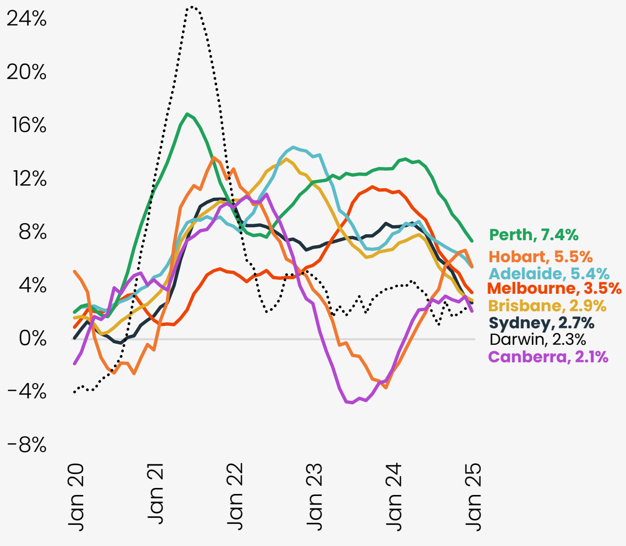
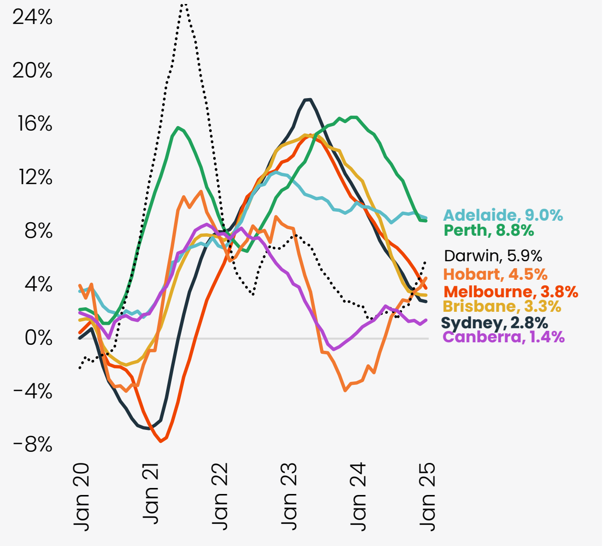
Annual change in rents, Houses



Annual change in rents, Units



Rental growth bounced slightly higher in January, up 0.4% over the month. This follows a subdued second half of 2024 where the national rental index rose just 0.4% between June and December. Every capital recorded a subtle rise in rents over the month, however the trend is clearly pointing to an ongoing easing in rental price growth.

On an annual basis, Australian rents were up 4.4%, which is still more than double the pre-COVID decade average of 2.0% annual growth. However, with rental growth slowing more visibly through the second half of last year, the annual change in rents is likely to fall to below average levels in the first half of 2025.

The six-month trend in rental growth has turned negative across the two largest markets, Sydney and Melbourne, with rents down 0.4% and 0.6% respectively, with larger falls across the unit sector. The remaining state capitals have all recorded a clear slowdown in rental growth as net overseas migration and larger households help to ease rental demand.

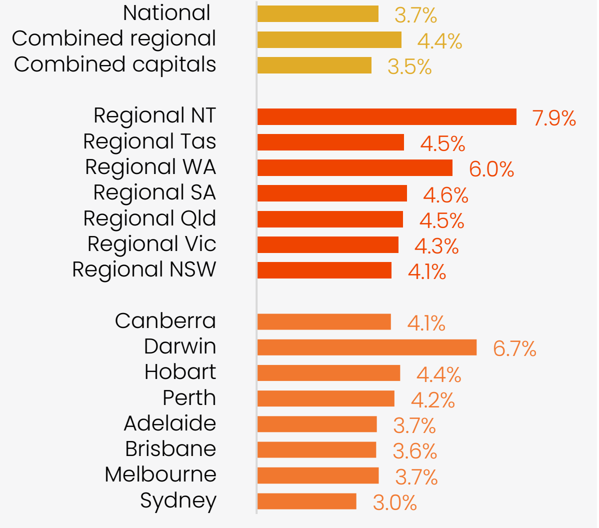
"Finally, renters are seeing some relief after a period of extreme rental growth," Mr Lawless said. "Over the past five years capital city rents have surged by 37%. The previous five-year period saw rents rise by just 5%."

Regional rental conditions have been stronger relative to the capitals, with the combined regionals rental index up 1.6% over the past three months compared with a 0.3% rise in rents across the combined capitals.

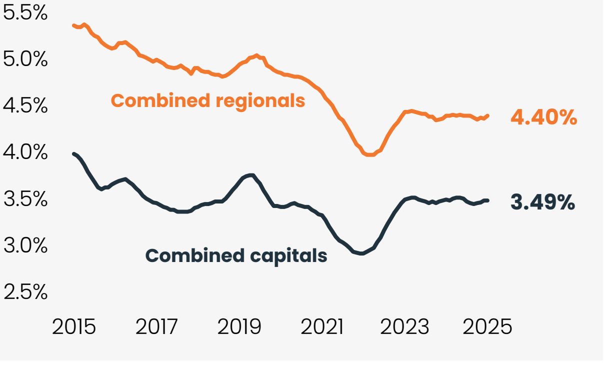
With both rental growth and value growth easing, gross rental yields have held reasonably firm at around 3.5% across the combined capitals and 4.4% across regional Australia.

Yields could be under some renewed downwards pressure if rents trend lower while values stabilise. "The outlook for rental markets is a further easing, driven by affordability constraints, less migration and larger households. If we see a stabilisation in housing values as rates come down, this implies yields could drift lower from here," said Mr Lawless.

Gross rental yields, dwellings



Gross rental yields, dwellings



With the prospects of a rate cut as early as February, the housing outlook is starting to look a little more positive, but we aren't expecting any material rise in home values until interest rates return closer to the pre-pandemic average and affordability improves further.

The commencement of the interest rate easing cycle will be welcome news for borrowers and prospective buyers alike. Following a lower than expected core inflation outcome for the December quarter, financial markets are pricing in a 95% chance the cash rate will be cut by a quarter of a percent on February 18th. Additionally, most forecasts are factoring in three to four 25 basis point cuts from the RBA this year, implying that by years end the cash rate would be at 3.35% to 3.6%, still well above the pre-COVID decade average of 2.55%.

Nonetheless, lower mortgage rates should act as a net positive for housing demand, increasing borrowing capacity and providing some repayment relief for borrowers. Along with lower cost of living pressures, a lift in sentiment and income growth, housing demand should see some support.

Low levels of newly built housing should also deliver some support to housing values. The good news for housing supply is that dwelling approvals are once again trending higher, although this is mostly for houses and more evident in WA and SA and to a lesser extent, Qld and Vic. However, high labour and material costs as well as ongoing competition for key inputs with the public infrastructure sector are likely to keep the flow of new housing supply at insufficient levels for some time yet.

A buyer's market. As borrowing capacity rises with lower interest rates, prospective buyers also have the benefit of more advertised stock to choose from. Capital city listings are tracking 7.7% higher than a year ago, and some markets are seeing advertised stock levels well above the five-year average for this time of the year, including Sydney, Melbourne, Hobart and the ACT.

Some regions have seen a substantial affordability improvement since peaking in 2022. Hobart has recorded the most significant correction, with dwelling values down -12.5% since moving through record highs in March 2022. In dollar terms, the median value is now approximately -$93,600 lower. The ACT has recorded the second largest decline among the capitals, down -7.1% or roughly -$65,000 from peak levels. Melbourne values are -6.9% below peak levels, the equivalent to a drop of around -$57,500 in the median value.

Other markets are likely to struggle with affordability pressures, even as interest rates drop. Over the past year, home values in Perth have surged by 17.1% or $118,000, resulting in a 78.2% increase ($355,000) over the past five years. Adelaide has seen values rise by 12.7% in the last 12 months and by 73.7% over five years. Brisbane recorded a 10.4% increase over the past year and a 70% rise over five years. Although Sydney has recorded a relatively mild 1.7% rise in values over the past 12 months, in dollar terms that equates to almost a $20,000 increase.

A rise in demand for housing from lower interest rates will be partially offset by slower population growth. After peaking in the first quarter of 2023, the Centre for Population expects net overseas migration to reduce further as overseas arrivals continue to moderate alongside a pickup in departures as the surge in temporary migrant visas expires. Less migration is likely to flow through to a further easing in rental demand, and, over the medium term, reduced demand for home purchasing.

Tighter credit policies could be a wild card potentially slowing housing markets in 2025. APRA has stated that the risk of financial shocks "has not abated" and the RBA has warned that high household debt levels (especially housing debt) are a key vulnerability. Any material rise in household debt ratios could be the trigger for tighter credit policies which would likely put a dampener on housing demand, similar to earlier periods of macroprudential polices.

CoreLogic Home Value Index tables

	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
All Dwellings																		
Month	-0.4%	-0.6%	0.3%	0.7%	0.4%	0.0%	0.6%	-0.5%	0.1%	-0.1%	0.7%	1.3%	1.2%	0.0%	na	-0.2%	0.4%	0.0%
Quarter	-1.4%	-2.0%	1.2%	1.8%	1.0%	-0.8%	1.7%	-0.5%	0.3%	-0.1%	1.6%	3.3%	2.8%	0.8%	na	-0.7%	1.0%	-0.3%
YTD	-0.4%	-0.6%	0.3%	0.7%	0.4%	0.0%	0.6%	-0.5%	0.1%	-0.1%	0.7%	1.3%	1.2%	0.0%	na	-0.2%	0.4%	0.0%
Annual	1.7%	-3.3%	10.4%	12.7%	17.1%	-0.4%	0.9%	-0.5%	2.9%	-2.6%	10.3%	13.2%	16.6%	3.1%	na	3.8%	5.8%	4.3%
Total return	4.8%	0.4%	14.7%	16.9%	22.3%	3.9%	7.5%	3.8%	7.0%	1.7%	15.4%	19.7%	23.9%	7.7%	n a	7.6%	10.5%	8.3%
Gross yield	3.0%	3.7%	3.6%	3.7%	4.2%	4.4%	6.7%	4.1%	4.1%	4.3%	4.5%	4.6%	6.0%	4.5%	na	3.5%	4.4%	3.7%
Median value	$1,193,228	$772,317	$893,592	$819,363	$809,870	$658,180	$502,632	$850,534	$749,380	$562,748	$696,623	$459,714	$543,805	$518,960	na	$897,632	$656,445	$814,293
Houses																		
Month	-0.4%	-0.5%	0.3%	0.7%	0.3%	-0.2%	0.6%	-0.4%	0.1%	-0.2%	0.7%	1.1%	1.3%	-0.1%	-0.8%	-0.2%	0.4%	0.0%
Quarter	-1.6%	-2.0%	1.0%	1.7%	0.8%	-0.7%	2.0%	-0.4%	0.3%	-0.2%	1.7%	3.0%	2.7%	0.9%	-3.1%	-0.7%	1.0%	-0.3%
YTD	-0.4%	-0.5%	0.3%	0.7%	0.3%	-0.2%	0.6%	-0.4%	0.1%	-0.2%	0.7%	1.1%	1.3%	-0.1%	-0.8%	-0.2%	0.4%	0.0%
Annual	1.9%	-3.5%	9.4%	12.2%	16.7%	-0.3%	1.4%	0.2%	2.9%	-2.7%	10.6%	13.0%	16.7%	3.4%	-3.6%	4.2%	5.8%	4.6%
Total return	4.7%	-0.4%	13.2%	16.2%	21.7%	3.9%	7.8%	4.2%	6.9%	1.4%	15.6%	19.4%	23.8%	7.8%	2.9%	7.7%	10.3%	8.4%
Gross yield	2.7%	3.3%	3.5%	3.5%	4.0%	4.3%	6.2%	3.8%	4.1%	4.2%	4.4%	4.6%	5.9%	4.4%	7.5%	3.2%	4.4%	3.5%
Median value	$1,474,032	$917,132	$977,343	$872,553	$843,805	$698,345	$582,971	$968,907	$776,573	$592,952	$700,745	$471,117	$560,337	$540,121	$424,156	$1,010,182	$670,346	$878,367
Units																		
Month	-0.2%	-0.8%	0.6%	0.6%	1.0%	0.9%	0.7%	-0.8%	0.1%	0.1%	0.8%	5.3%	-0.1%	0.4%	na	-0.2%	0.5%	-0.1%
Quarter	-0.9%	-1.9%	2.1%	2.2%	2.2%	-1.0%	1.2%	-1.0%	0.5%	0.1%	1.2%	7.8%	3.7%	-0.1%	na	-0.6%	1.0%	-0.3%
YTD	-0.2%	-0.8%	0.6%	0.6%	1.0%	0.9%	0.7%	-0.8%	0.1%	0.1%	0.8%	5.3%	-0.1%	0.4%	na	-0.2%	0.5%	-0.1%
Annual	1.1%	-2.9%	15.8%	16.0%	20.6%	-0.6%	-0.1%	-2.7%	3.0%	-1.9%	9.3%	17.0%	14.6%	0.8%	na	2.6%	6.1%	3.2%
Total return	5.2%	2.0%	21.2%	21.5%	27.5%	4.1%	7.2%	2.3%	7.5%	3.8%	14.6%	26.3%	24.9%	5.9%	na	7.3%	11.4%	8.0%
Gross yield	4.0%	4.8%	4.5%	4.7%	5.5%	4.8%	7.9%	5.2%	4.4%	5.0%	4.6%	4.8%	7.8%	5.2%	na	4.4%	4.7%	4.5%
Median value	$857,969	$602,602	$685,291	$590,650	$591,093	$522,971	$366,694	$583,486	$619,761	$407,364	$683,957	$337,963	$376,493	$403,221	na	$686,947	$581,394	$668,874

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	**Fairfield**	South West	$1,176,405	13.1%
2	**St Marys**	Outer West and Blue Mountains	$982,122	11.2%
3	**Bankstown**	Inner South West	$1,343,429	10.3%
4	**Bringelly - Green Valley**	South West	$1,136,943	10.1%
5	**Mount Druitt**	Blacktown	$888,611	9.4%
6	**Campbelltown (NSW)**	Outer South West	$892,779	7.0%
7	**Auburn**	Parramatta	$807,177	6.7%
8	**Penrith**	Outer West and Blue Mountains	$959,009	6.5%
9	**Wollondilly**	Outer South West	$1,018,548	5.9%
10	**Canterbury**	Inner South West	$1,126,825	5.7%
		Greater Melbourne		
1	**Dandenong**	South East	$752,239	0.8%
2	**Casey - North**	South East	$816,599	0.6%
3	**Tullamarine - Broadmeadows**	North West	$662,345	0.2%
4	**Cardinia**	South East	$724,190	0.1%
5	**Casey - South**	South East	$750,247	-0.3%
6	**Maribyrnong**	West	$692,580	-0.4%
7	**Wyndham**	West	$661,209	-0.6%
8	**Hobsons Bay**	West	$832,063	-1.1%
9	**Nillumbik - Kinglake**	North East	$1,151,945	-1.2%
10	**Boroondara**	Inner East	$1,599,562	-1.4%
		Greater Brisbane		
1	**Springwood - Kingston**	Logan - Beaudesert	$746,170	15.4%
2	**Ipswich Inner**	Ipswich	$687,105	15.3%
3	**Ipswich Hinterland**	Ipswich	$727,290	14.6%
4	**Loganlea - Carbrook**	Logan - Beaudesert	$801,292	14.4%
5	**Nundah**	North	$900,850	14.0%
6	**Sandgate**	North	$921,446	13.7%
7	**Beenleigh**	Logan - Beaudesert	$729,447	13.4%
8	**Strathpine**	Moreton Bay - South	$766,678	13.3%
9	**Springfield - Redbank**	Ipswich	$744,419	13.0%
10	**Beaudesert**	Logan - Beaudesert	$713,368	12.9%
		Greater Adelaide		
1	**Playford**	North	$602,242	17.6%
2	**Salisbury**	North	$696,661	16.2%
3	**Gawler - Two Wells**	North	$701,663	15.9%
4	**West Torrens**	West	$966,930	14.7%
5	**Tea Tree Gully**	North	$808,546	14.3%
6	**Adelaide City**	Central and Hills	$644,245	13.9%
7	**Port Adelaide - West**	West	$810,525	13.3%
8	**Onkaparinga**	South	$773,877	13.2%
9	**Mitcham**	South	$1,123,672	12.9%
10	**Holdfast Bay**	South	$1,065,495	12.8%

Rank	SA3 Name	SA4 Name	Median Value	Annual change
		Greater Perth		
1	**Swan**	North East	$763,065	21.8%
2	**Mundaring**	North East	$845,643	21.3%
3	**Kwinana**	South West	$637,549	21.3%
4	**Bayswater - Bassendean**	North East	$852,044	19.1%
5	**Kalamunda**	South East	$837,369	19.0%
6	**Wanneroo**	North West	$773,966	18.8%
7	**Cockburn**	South West	$858,553	18.7%
8	**Stirling**	North West	$895,192	18.6%
9	**Gosnells**	South East	$717,075	17.3%
10	**Serpentine - Jarrahdale**	South East	$748,457	17.2%
		Greater Hobart		
1	**Sorell - Dodges Ferry**	Hobart	$623,703	3.1%
2	**Hobart - North West**	Hobart	$544,829	1.5%
3	**Brighton**	Hobart	$522,714	0.7%
4	**Hobart Inner**	Hobart	$849,034	-0.5%
5	**Hobart - South and West**	Hobart	$748,631	-1.3%
6	**Hobart - North East**	Hobart	$694,202	-2.4%
		Greater Darwin		
1	**Litchfield**	Darwin	$654,564	2.4%
2	**Palmerston**	Darwin	$491,519	2.2%
3	**Darwin Suburbs**	Darwin	$502,417	1.7%
4	**Darwin City**	Darwin	$457,753	-2.0%
		ACT		
1	**Molonglo**	ACT	$764,425	1.8%
2	**Tuggeranong**	ACT	$842,773	1.8%
3	**Belconnen**	ACT	$824,824	0.8%
4	**Woden Valley**	ACT	$962,226	0.3%
5	**North Canberra**	ACT	$739,062	-1.2%
6	**Weston Creek**	ACT	$906,273	-1.3%
7	**South Canberra**	ACT	$996,496	-2.6%
8	**Gungahlin**	ACT	$893,451	-2.9%

Data source: CoreLogic

About the data

Median values refers to the middle of valuations observed in the region

Growth rates are based on changes in the CoreLogic 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 January 2025

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

Rank	SA3 Name	SA4 Name	Median Value	Annual change
		Regional NSW		
1	**Tweed Valley**	Richmond - Tweed	$1,046,140	9.5%
2	**Richmond Valley - Hinterland**	Richmond - Tweed	$548,431	8.8%
3	**Upper Hunter**	Hunter Valley exc Newcastle	$489,107	8.3%
4	**Lower Hunter**	Hunter Valley exc Newcastle	$657,286	6.5%
5	**Dapto - Port Kembla**	Illawarra	$827,739	6.3%
6	**Lower Murray**	Murray	$341,614	6.0%
7	**Newcastle**	Newcastle and Lake Macquarie	$932,764	5.7%
8	**Griffith - Murrumbidgee (West)**	Riverina	$446,093	5.3%
9	**Tumut - Tumbarumba**	Riverina	$413,792	5.3%
10	**Maitland**	Hunter Valley exc Newcastle	$732,598	5.1%
		Regional VIC		
1	**Mildura**	North West	$452,356	8.2%
2	**Shepparton**	Shepparton	$477,610	4.2%
3	**Colac - Corangamite**	Warrnambool and South West	$480,544	3.0%
4	**Loddon - Elmore**	Bendigo	$411,560	0.8%
5	**Wellington**	Latrobe - Gippsland	$423,851	0.5%
6	**Wodonga - Alpine**	Hume	$612,880	0.3%
7	**Heathcote - Castlemaine - Kyneton**	Bendigo	$745,235	0.2%
8	**Wangaratta - Benalla**	Hume	$496,163	-1.0%
9	**Barwon - West**	Geelong	$1,023,834	-1.4%
10	**Bendigo**	Bendigo	$552,688	-1.5%
		Regional QLD		
1	**Townsville**	Townsville	$557,476	26.2%
2	**Gladstone**	Central Queensland	$540,921	25.7%
3	**Mackay**	Mackay - Isaac - Whitsunday	$586,294	21.8%
4	**Charters Towers - Ayr - Ingham**	Townsville	$275,291	20.5%
5	**Burnett**	Wide Bay	$429,045	20.2%
6	**Central Highlands (Qld)**	Central Queensland	$323,269	19.8%
7	**Darling Downs - East**	Darling Downs - Maranoa	$454,755	18.9%
8	**Rockhampton**	Central Queensland	$570,027	17.6%
9	**Maryborough**	Wide Bay	$536,169	13.9%
10	**Toowoomba**	Toowoomba	$678,054	13.7%
		Regional SA		
1	**Yorke Peninsula**	Barossa - Yorke - Mid North	$473,279	19.3%
2	**Murray and Mallee**	South East	$427,531	16.3%
3	**Fleurieu - Kangaroo Island**	South East	$717,702	13.0%
4	**Barossa**	Barossa - Yorke - Mid North	$670,074	12.1%
5	**Eyre Peninsula and South West**	Outback	$344,341	11.3%
6	**Limestone Coast**	South East	$434,402	8.5%

Rank	SA3 Name	SA4 Name	Median Value	Annual change
		Regional WA		
1	**Mid West**	Outback (South)	$448,293	30.1%
2	**Wheat Belt - North**	Wheat Belt	$447,256	22.5%
3	**Bunbury**	Bunbury	$628,856	17.8%
4	**Augusta - Margaret River - Busselton**	Bunbury	$888,353	17.3%
5	**Gascoyne**	Outback (South)	$412,851	15.9%
6	**Albany**	Wheat Belt	$572,304	13.9%
7	**Manjimup**	Bunbury	$534,111	12.3%
8	**Kimberley**	Outback (North)	$516,604	11.3%
9	**Esperance**	Outback (South)	$458,783	9.6%
10	**West Pilbara**	Outback (North)	$565,222	8.6%
		Regional TAS		
1	**Burnie - Ulverstone**	West and North West	$474,058	6.8%
2	**Devonport**	West and North West	$508,990	6.3%
3	**Launceston**	Launceston and North East	$541,201	3.7%
4	**South East Coast**	South East	$640,991	2.6%
5	**Meander Valley - West Tamar**	Launceston and North East	$566,605	1.0%
6	**North East**	Launceston and North East	$493,928	0.4%
7	**Central Highlands (Tas.)**	South East	$459,261	-0.2%

Data source: CoreLogic

About the data

Median values refers to the middle of valuations observed in the region

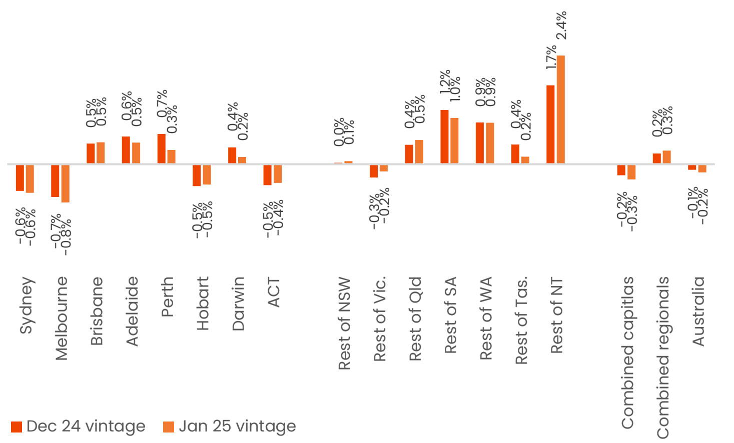
Growth rates are based on changes in the CoreLogic Home Value index, which take into account value changes across the market

Only metrics with a minimum of 20 sales observations and a low standard error on the median valuation have been included

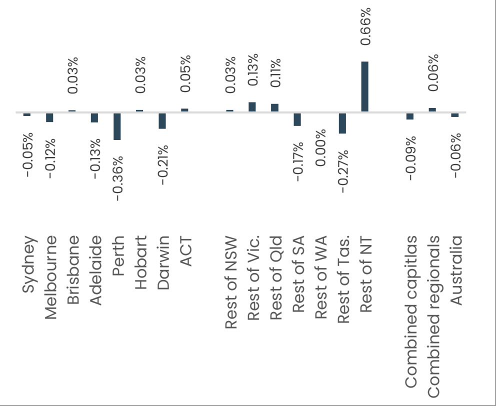
Data is at January 2025

Prior month level of revision

Monthly change in December 2024



Revision in monthly change for Dec 2024:
Dec 24 v Jan 25 vintage HVI



Disclaimers

CoreLogic is the largest independent provider of property information, analytics and property-related risk management services in Australia and New Zealand.

Methodology

The CoreLogic 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:

www.corelogic.com.au/research/rp-data-corelogic-home-value-index-methodology/

CoreLogic 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. CoreLogic augments this data with recent sales advice from real estate industry professionals, listings information and attribute data collected from a variety of sources.

* The median value is the middle estimated value of all residential properties derived through the hedonic regression methodology that underlies the CoreLogic Hedonic Home Value Index.

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