CoreLogic

# Hedonic Home Value Index

**EMBARGOED: 0:01am, Tuesday 1st April**

# Australian home values recover to new record highs in March

**Australian property values reached new heights in March, reversing a recent downward trend, according to CoreLogic's national Home Value Index. Values increased 0.4% over the month,** the second consecutive month of growth in the national index, following a short three-month decline where values dipped 0.5%.

**The monthly rise in values was broad-based**, with every capital city except Hobart recording a positive change, along with each of the rest-of-state regions. The monthly change across the capitals ranged from a 1.0% gain in Darwin to a -0.4% fall in Hobart.

"Improved sentiment following the February rate cut is likely the biggest driver of the turnaround in values, along with the cut's direct influence of a slight improvement in borrowing capacity and mortgage serviceability," **said Tim Lawless, research director for CoreLogic, which will soon rebrand to Cotality.**

"With the rate-cutting cycle expected to be drawn out, it will be interesting to see if this positive inflection in values can last in the face of affordability constraints."

Sydney and Melbourne, which have the largest weighting in the Home Value Index, look to have turned a positive corner, with values across both cities rising over the past two months.

Following a -2.2% decline between September '24 and January '25, Sydney home values remain just -1.4% below their record high. In Melbourne, where the downturn has been long-running following the March 2022 peak, values remain -5.6% below their record high, despite rising 0.9% over the past two months.

**Although values are still increasing across the mid-sized capitals, the pace of gains has slowed noticeably, especially in Perth,** where downward revisions over recent months have put values slightly below peak levels (-0.05%) from October last year. Perth home values have led the five-year upswing among the capitals, rising 75.4% since March 2020.

**The change in values across the different 'price points' – or value tiers - has started to even out.** Following a clear out-performance from the lower quartile of the market since mid-2023, the rate of change across the value segments is starting to converge. This was most apparent in Sydney where upper quartile values have increased by 0.6% over the past three months compared with a 0.3% rise across the lower quartile.

Earlier research demonstrated that relatively expensive markets have historically shown stronger responses to reduced cash rate settings, especially houses in Sydney and Melbourne. Most of the remaining capitals continue to see the lower quartile record a higher rate of change relative to the upper quartile, however, the gap is getting smaller.

**Regional markets continue to outperform the capitals**, with the combined regionals index rising 0.5% compared with a 0.4% gain seen across the combined capitals. However, the growth trajectory looks to be converging as the capital city trend accelerates and the regional trend holds steady.

**Across the regional SA3 level sub-markets, the strongest growth conditions continue to be skewed towards areas of regional WA and Queensland.** The Mid-West of WA, which includes Geraldton, tops the list for annual growth with a gain of 25.4%, followed by Queensland's Townsville (23.5%), Gladstone (22.2%), Central Highlands (21.8%) and Mackay (20.2%).

**Index results as at 31st March 2025**

| | Change in dwelling values | | | | |
|---|---|---|---|---|---|
| | **Month** | **Quarter** | **Annual** | **Total return** | **Median value** |
| **Sydney** | 0.3% | 0.4% | 0.9% | 3.9% | $1,190,616 |
| **Melbourne** | 0.5% | 0.3% | -2.6% | 1.1% | $781,318 |
| **Brisbane** | 0.4% | 0.9% | 8.6% | 12.7% | $899,824 |
| **Adelaide** | 0.8% | 1.0% | 11.0% | 15.0% | $827,675 |
| **Perth** | 0.2% | 0.2% | 11.9% | 16.7% | $806,205 |
| **Hobart** | -0.4% | 0.2% | -0.2% | 4.0% | $657,059 |
| **Darwin** | 1.0% | 2.8% | 2.6% | 9.2% | $519,287 |
| **Canberra** | 0.2% | -0.1% | -0.5% | 3.6% | $854,398 |
| **Combined capitals** | **0.4%** | **0.5%** | **2.8%** | **6.5%** | **$900,629** |
| **Combined regional** | **0.5%** | **1.4%** | **5.3%** | **9.9%** | **$666,830** |
| **National** | **0.4%** | **0.7%** | **3.4%** | **7.2%** | **$820,331** |

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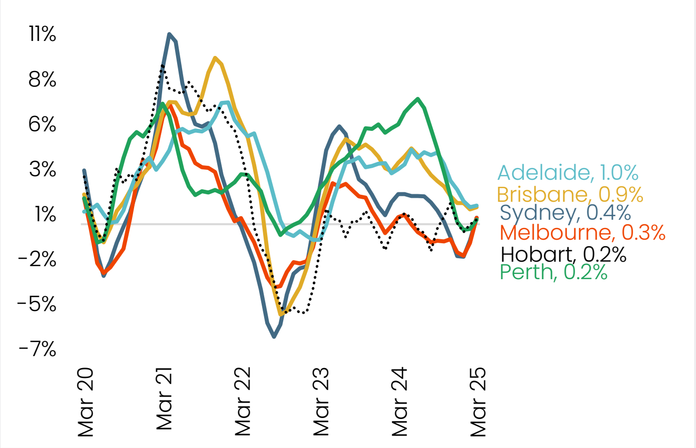
# Hedonic Home Value Index

CoreLogic

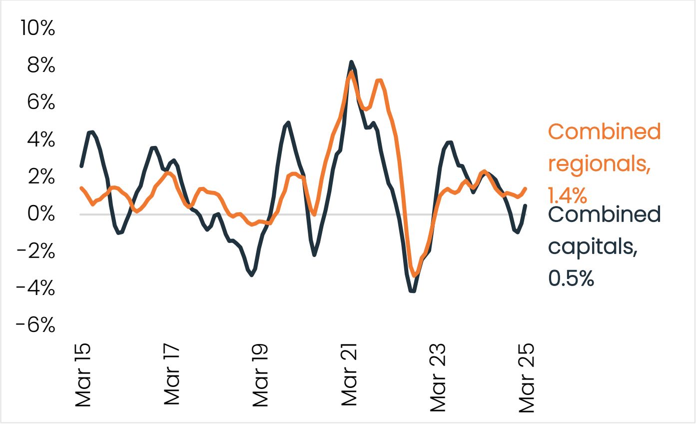
## Rolling three-month change in dwelling values
*State capitals*



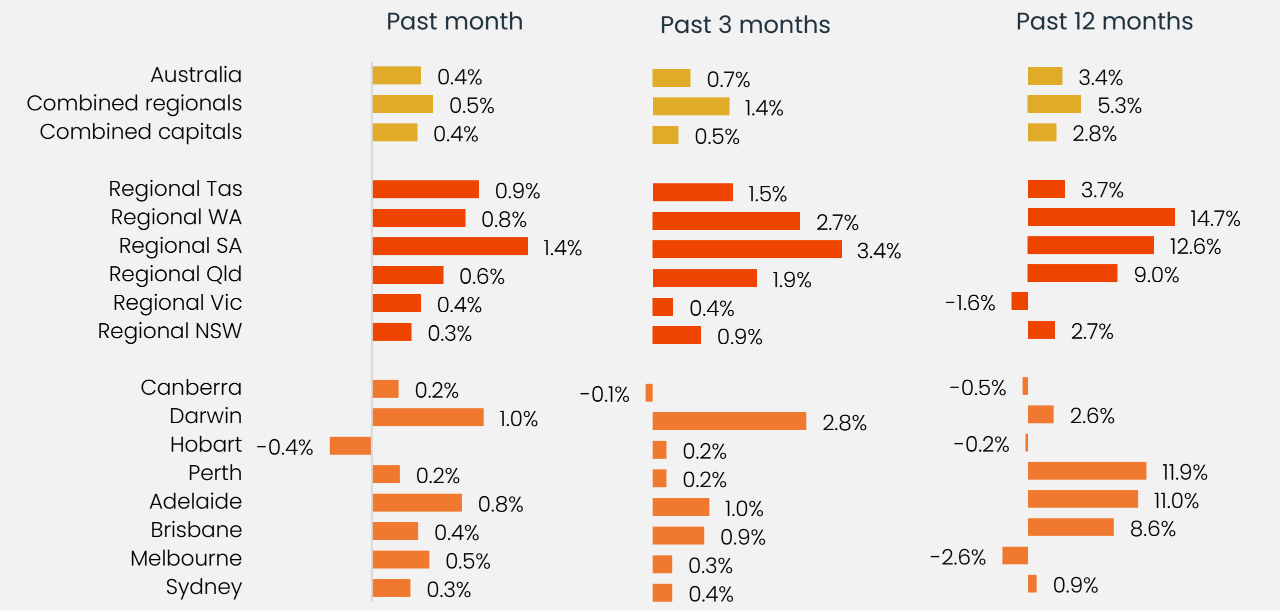

## Change in dwelling values over key time periods

| Geography | From peak | Peak date | Past 5 years | Past 10 years |
|---|---|---|---|---|
| Sydney | -1.4% | Sep-24 | 28.0% | 64.3% |
| Melbourne | -5.6% | Mar-22 | 9.3% | 45.6% |
| Brisbane | <at peak> | | 69.3% | 90.8% |
| Adelaide | <at peak> | | 74.2% | 94.3% |
| Perth | -0.05% | Oct-24 | 75.4% | 54.7% |
| Hobart | -12.0% | Mar-22 | 27.6% | 86.7% |
| Darwin | -4.1% | May-14 | 27.8% | -1.0% |
| Canberra | -6.8% | May-22 | 30.3% | 59.8% |
| Regional NSW | -1.3% | May-22 | 51.5% | 97.0% |
| Regional Vic | -7.3% | May-22 | 32.3% | 72.7% |
| Regional Qld | <at peak> | | 71.3% | 89.8% |
| Regional SA | <at peak> | | 75.5% | 68.5% |
| Regional WA | <at peak> | | 79.7% | 53.4% |
| Regional Tas | -1.3% | May-22 | 50.0% | 95.5% |
| Regional NT | -9.7% | Apr-16 | -1.7% | -7.4% |
| Combined capitals | -0.4% | Sep-24 | 34.1% | 63.2% |
| Combined regionals | <at peak> | | 57.4% | 86.5% |
| National | <at peak> | | 39.1% | 68.3% |

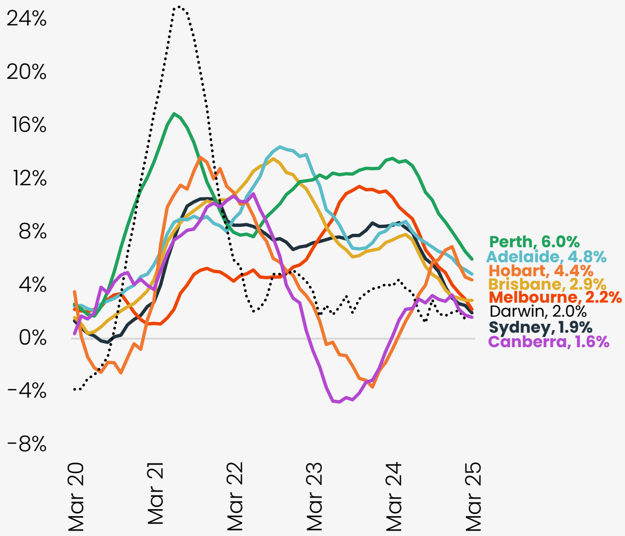
## Rolling three-month change in dwelling values
*Combined capitals v Combined regionals*



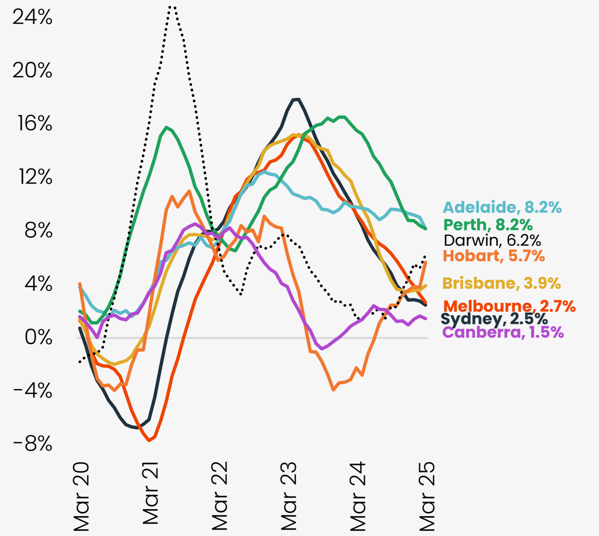

## Change in dwelling values to end of March 2025



## Annual change in rents, Houses




## Annual change in rents, Units




**Rental values are also at record highs, with the national rental index up a further 0.6% in March**, in-line with the February increase, but well below the 1.0% increase seen this time last year. Dwelling rents rose across every capital city in March, led by a 1.2% lift in Hobart, while Melbourne recorded the smallest monthly rent rise, up just 0.3%.

In annual terms, rental growth is clearly slowing, easing from a cyclical peak of 9.7% over the 12 months ending November 2021 to 3.8% over the past 12 months- the slowest annual change in rents since March 2021.

“Despite the slowdown in rental growth, the annual pace of change remains slightly above the pre-COVID decade average of 2.0%,” said Mr Lawless. “Nationally, rents have risen 38.4% over the past five years, more than double the 15.4% rise seen in wages over the five years to December 24.”

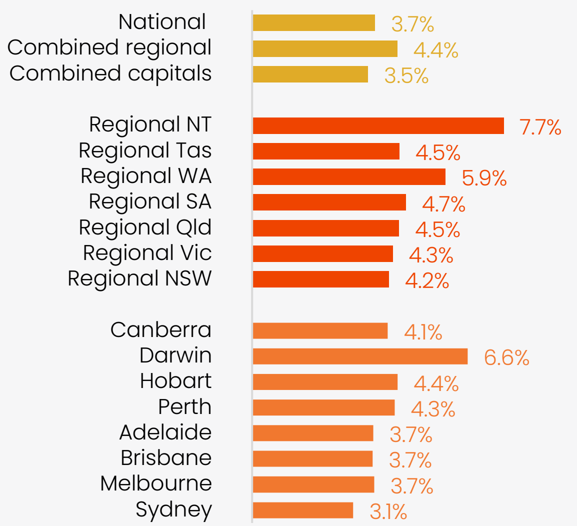
**Rental growth has slowed more sharply across the unit sector relative to houses, but the slowdown has been from a higher base.** Every capital city except the ACT is still recording a higher rate of growth in unit rents compared with house rents over the past 12 months.

“As overseas migration normalises and the average household becomes larger, we should see a further slowdown in rental growth,” Mr Lawless said. “However, considering the national vacancy rate, at 1.5%, remains less than half the pre-COVID decade average of 3.3%, it’s hard to see rents retreating any time soon.”

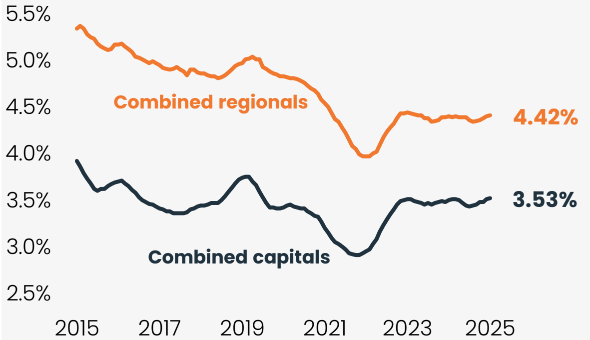
With rental growth slowing but remaining positive and the change in home values flattening out, combined capital city gross rental yields have risen to the highest level since 2019. Over the past six months, gross yields have lifted by nine basis points, from 3.44% six months ago to 3.53% in March. Gross yields across the combined regional markets are up five basis points, from 4.37% in September ‘24 to 4.42% in March ‘25.

“Despite the rise, relative to holding costs such as high mortgage rates and a substantial increase in costs associated with maintenance and repairs, the gross yield profile remains low,” Mr Lawless said.

## Gross rental yields, dwellings




## Gross rental yields, dwellings



**With two months of growth in Australian home values now on the scorecard, it's looking more convincing that the positive turn is more than a temporary recovery… but a material upswing in values remains unlikely.**

**On the upside,** a gradual easing in monetary policy, cost of living relief, income growth, tight labour markets and improved sentiment are all likely to support housing sector activity.

**On the flipside, a variety of headwinds are likely to at least partially offset the tailwinds,** keeping value growth contained. The rate-cutting cycle is likely to be drawn out, housing remains unaffordable, population growth has reduced to more normal levels and housing credit policies remain risk averse.

- **Lower interest rates, but settings are unlikely to move into stimulatory territory for some time yet.** Factoring in a reasonably bullish 75 basis point cut to the cash rate for the remainder of the year (3.35% by year's end) implies that monetary policy settings will remain above the RBA's estimate of the neutral cash rate (of around 2.9%) throughout 2025. Until home loan serviceability improves more substantially, it's hard to see housing markets moving into a material growth trend.
- **Cost of living relief** should support household balance sheets, although the variables may change following the May 3rd federal election. Alongside real growth in household disposable incomes, which the RBA forecasts at 2.5% over the 2025 calendar year, prospective borrowers may find it easier to save for a deposit with National accounts data showing a consistent pick up in the household saving ratio.
- **Labour markets are holding tight, with a national unemployment rate of 4.1% and a strong trend in jobs growth. However,** some speed wobbles emerged in the February labour force data, with a weak jobs growth outcome and a drop in the participation rate which is something to watch for any evidence of a weaker trend emerging.
- **Measures of consumer sentiment have been rising,** fuelled by improvements in inflation outcomes, cost of living relief and growing certainty that interest rates will come down further. Consumer sentiment and housing activity have historically shown a strong relationship, so the improvement in sentiment should help support sales turnover.
- **Housing affordability remains stretched** with the national dwelling value to household income ratio on par with record highs at 8.0 at the end of last year. Home loan serviceability was also at a record high. Assuming a household on the median income purchased the median value dwelling with a 20% deposit, they would be dedicating 50.5% of their gross income on mortgage repayments.
- **Population growth is normalising, reducing overall housing demand**. Population growth in the September quarter was back to 0.4%, on par with the pre-COVID decade average. The slowdown has been driven by a sharp drop in overseas migration following its peak in the first quarter of 2023. As of September 2024, quarterly net overseas migration numbers have reduced by -46%.
- **Credit conditions remain cautious** with mortgage originations on high debt-to-income ratios, high loan-to-income-ratios and high loan-to-valuation ratios all holding low based on the most recent December quarter update from APRA.
- **New housing supply is likely to remain constrained amid high costs, a scarcity of skilled trades and compressed profit margins.** Even though population growth is easing, the cumulative undersupply of housing will take some time to address. Housing construction costs are still rising from an already high base, creating ongoing feasibility challenges for builders and developers and the competition for trades with the infrastructure sector is likely to persist for several years at least. Low supply is another factor that could support further value growth.

## 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** | 0.3% | 0.5% | 0.4% | 0.8% | 0.2% | -0.4% | 1.0% | 0.2% | 0.3% | 0.4% | 0.6% | 1.4% | 0.8% | 0.9% | na | 0.4% | 0.5% | 0.4% |
| **Quarter** | 0.4% | 0.3% | 0.9% | 1.0% | 0.2% | 0.2% | 2.8% | -0.1% | 0.9% | 0.4% | 1.9% | 3.4% | 2.7% | 1.5% | na | 0.5% | 1.4% | 0.7% |
| **YTD** | 0.4% | 0.3% | 0.9% | 1.0% | 0.2% | 0.2% | 2.8% | -0.1% | 0.9% | 0.4% | 1.9% | 3.4% | 2.7% | 1.5% | na | 0.5% | 1.4% | 0.7% |
| **Annual** | 0.9% | -2.6% | 8.6% | 11.0% | 11.9% | -0.2% | 2.6% | -0.5% | 2.7% | -1.6% | 9.0% | 12.6% | 14.7% | 3.7% | na | 2.8% | 5.3% | 3.4% |
| **Total return** | 3.9% | 1.1% | 12.7% | 15.0% | 16.7% | 4.0% | 9.2% | 3.6% | 6.8% | 2.6% | 13.9% | 19.3% | 21.6% | 8.2% | n a | 6.5% | 9.9% | 7.2% |
| **Gross yield** | 3.1% | 3.7% | 3.7% | 3.7% | 4.3% | 4.4% | 6.6% | 4.1% | 4.2% | 4.3% | 4.5% | 4.7% | 5.9% | 4.5% | na | 3.5% | 4.4% | 3.7% |
| **Median value** | $1,190,616 | $781,318 | $899,824 | $827,675 | $806,205 | $657,059 | $519,287 | $854,398 | $757,172 | $574,298 | $708,633 | $467,841 | $560,611 | $525,823 | na | $900,629 | $666,830 | $820,331 |
| **Houses** | | | | | | | | | | | | | | | | | | |
| **Month** | 0.5% | 0.5% | 0.3% | 0.8% | 0.2% | -0.3% | 1.1% | 0.3% | 0.3% | 0.4% | 0.6% | 1.4% | 0.9% | 0.9% | 0.0% | 0.4% | 0.5% | 0.5% |
| **Quarter** | 0.5% | 0.6% | 0.7% | 1.1% | 0.0% | 0.3% | 3.0% | -0.3% | 0.8% | 0.5% | 1.9% | 3.3% | 2.8% | 1.4% | 1.7% | 0.5% | 1.3% | 0.7% |
| **YTD** | 0.5% | 0.6% | 0.7% | 1.1% | 0.0% | 0.3% | 3.0% | -0.3% | 0.8% | 0.5% | 1.9% | 3.3% | 2.8% | 1.4% | 1.7% | 0.5% | 1.3% | 0.7% |
| **Annual** | 1.2% | -2.5% | 7.5% | 10.6% | 11.3% | 0.2% | 4.4% | -0.2% | 2.6% | -1.6% | 9.2% | 12.5% | 14.7% | 4.0% | -2.1% | 3.2% | 5.3% | 3.7% |
| **Total return** | 3.8% | 0.7% | 11.2% | 14.3% | 16.0% | 4.4% | 10.8% | 3.7% | 6.7% | 2.6% | 14.1% | 19.1% | 21.5% | 8.4% | 5.1% | 6.5% | 9.8% | 7.3% |
| **Gross yield** | 2.7% | 3.2% | 3.5% | 3.5% | 4.2% | 4.3% | 6.0% | 3.8% | 4.1% | 4.2% | 4.4% | 4.7% | 5.8% | 4.4% | 7.3% | 3.2% | 4.4% | 3.5% |
| **Median value** | $1,473,393 | $929,070 | $981,474 | $878,621 | $839,295 | $699,148 | $603,669 | $969,819 | $783,899 | $604,282 | $714,280 | $479,413 | $579,344 | $547,731 | $428,864 | $1,014,019 | $681,467 | $885,361 |
| **Units** | | | | | | | | | | | | | | | | | | |
| **Month** | -0.1% | 0.4% | 0.7% | 1.0% | 0.9% | -0.9% | 0.8% | 0.0% | 0.7% | 0.4% | 0.6% | 1.1% | -0.3% | 1.7% | na | 0.2% | 0.6% | 0.3% |
| **Quarter** | -0.1% | -0.2% | 2.1% | 0.9% | 2.3% | 0.2% | 2.2% | 0.5% | 1.8% | -1.0% | 1.9% | 5.7% | 1.3% | 2.5% | na | 0.3% | 1.6% | 0.5% |
| **YTD** | -0.1% | -0.2% | 2.1% | 0.9% | 2.3% | 0.2% | 2.2% | 0.5% | 1.8% | -1.0% | 1.9% | 5.7% | 1.3% | 2.5% | na | 0.3% | 1.6% | 0.5% |
| **Annual** | 0.1% | -2.8% | 14.1% | 13.9% | 16.4% | -2.5% | -1.0% | -1.6% | 3.1% | -1.9% | 8.1% | 15.7% | 13.2% | 1.0% | na | 1.7% | 5.5% | 2.4% |
| **Total return** | 4.0% | 2.0% | 19.4% | 19.2% | 23.1% | 2.0% | 6.5% | 3.3% | 7.6% | 3.2% | 13.4% | 22.8% | 23.9% | 6.3% | na | 6.3% | 10.6% | 7.1% |
| **Gross yield** | 4.1% | 4.8% | 4.5% | 4.7% | 5.7% | 5.0% | 7.8% | 5.2% | 4.4% | 5.0% | 4.7% | 4.7% | 8.2% | 5.2% | na | 4.5% | 4.7% | 4.6% |
| **Median value** | $851,934 | $608,614 | $694,577 | $595,104 | $599,135 | $526,914 | $366,774 | $590,818 | $629,401 | $406,361 | $691,147 | $332,636 | $374,245 | $410,014 | na | $690,160 | $586,483 | $673,491 |

## 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 | $1,170,787 | 9.5% |
| 2 | **St Marys** | Outer West and Blue Mountains | $987,199 | 8.3% |
| 3 | **Wollondilly** | Outer South West | $1,053,297 | 8.1% |
| 4 | **Camden** | Outer South West | $1,115,134 | 7.4% |
| 5 | **Bankstown** | Inner South West | $1,350,975 | 7.4% |
| 6 | **Mount Druitt** | Blacktown | $885,883 | 7.0% |
| 7 | **Bringelly - Green Valley** | South West | $1,113,035 | 6.8% |
| 8 | **Campbelltown** | Outer South West | $904,976 | 6.5% |
| 9 | **Penrith** | Outer West and Blue Mountains | $971,814 | 4.9% |
| 10 | **Richmond - Windsor** | Outer West and Blue Mountains | $882,560 | 4.3% |
| | | ***Greater Melbourne*** | | |
| 1 | **Tullamarine - Broadmeadows** | North West | $680,326 | 1.7% |
| 2 | **Casey - North** | South East | $825,517 | 1.0% |
| 3 | **Casey - South** | South East | $760,114 | 0.6% |
| 4 | **Dandenong** | South East | $736,607 | 0.5% |
| 5 | **Hobsons Bay** | West | $862,128 | 0.3% |
| 6 | **Cardinia** | South East | $729,348 | -0.1% |
| 7 | **Melton - Bacchus Marsh** | West | $631,102 | -0.3% |
| 8 | **Whitehorse - West** | Inner East | $1,203,416 | -0.4% |
| 9 | **Keilor** | North West | $956,237 | -0.4% |
| 10 | **Frankston** | Mornington Peninsula | $746,774 | -0.5% |
| | | ***Greater Brisbane*** | | |
| 1 | **Beenleigh** | Logan - Beaudesert | $746,844 | 13.8% |
| 2 | **Beaudesert** | Logan - Beaudesert | $736,918 | 12.6% |
| 3 | **Ipswich Hinterland** | Ipswich | $747,437 | 12.1% |
| 4 | **Browns Plains** | Logan - Beaudesert | $782,579 | 11.4% |
| 5 | **Ipswich Inner** | Ipswich | $704,242 | 11.4% |
| 6 | **Strathpine** | Moreton Bay - South | $776,619 | 11.2% |
| 7 | **Springfield - Redbank** | Ipswich | $759,831 | 11.2% |
| 8 | **Caboolture** | Moreton Bay - North | $755,905 | 11.0% |
| 9 | **Brisbane Inner** | Brisbane Inner City | $807,899 | 11.0% |
| 10 | **Loganlea - Carbrook** | Logan - Beaudesert | $812,280 | 11.0% |
| | | ***Greater Adelaide*** | | |
| 1 | **Playford** | North | $614,868 | 14.6% |
| 2 | **Gawler - Two Wells** | North | $692,821 | 14.5% |
| 3 | **Salisbury** | North | $693,587 | 13.0% |
| 4 | **Mitcham** | South | $1,154,252 | 13.0% |
| 5 | **Holdfast Bay** | South | $1,088,079 | 12.0% |
| 6 | **Port Adelaide - East** | North | $843,906 | 11.9% |
| 7 | **Port Adelaide - West** | West | $807,157 | 11.9% |
| 8 | **Onkaparinga** | South | $784,397 | 11.6% |
| 9 | **Tea Tree Gully** | North | $803,518 | 11.5% |
| 10 | **Charles Sturt** | West | $938,918 | 11.4% |

| Rank | SA3 Name | SA4 Name | Median Value | Annual change |
|---|---|---|---|---|
| | | ***Greater Perth*** | | |
| 1 | **Swan** | North East | $760,261 | 16.8% |
| 2 | **Mundaring** | North East | $806,894 | 15.7% |
| 3 | **Kwinana** | South West | $634,435 | 15.3% |
| 4 | **Bayswater - Bassendean** | North East | $854,734 | 14.8% |
| 5 | **Wanneroo** | North West | $784,559 | 14.8% |
| 6 | **South Perth** | South East | $984,681 | 13.2% |
| 7 | **Kalamunda** | South East | $824,507 | 13.0% |
| 8 | **Stirling** | North West | $875,538 | 12.9% |
| 9 | **Belmont - Victoria Park** | South East | $760,827 | 12.4% |
| 10 | **Perth City** | Inner | $773,759 | 12.2% |
| | | ***Greater Hobart*** | | |
| 1 | **Brighton** | Hobart | $526,670 | 3.2% |
| 2 | **Hobart - North East** | Hobart | $699,704 | 1.8% |
| 3 | **Hobart - North West** | Hobart | $544,416 | 0.7% |
| 4 | **Hobart - South and West** | Hobart | $761,473 | 0.2% |
| 5 | **Sorell - Dodges Ferry** | Hobart | $617,152 | -0.4% |
| 6 | **Hobart Inner** | Hobart | $830,794 | -3.2% |
| | | ***Greater Darwin*** | | |
| 1 | **Palmerston** | Darwin | $515,294 | 6.4% |
| 2 | **Darwin Suburbs** | Darwin | $508,630 | 4.2% |
| 3 | **Darwin City** | Darwin | $471,462 | -2.5% |
| | | ***ACT*** | | |
| 1 | **Molonglo** | ACT | $766,328 | 2.0% |
| 2 | **Belconnen** | ACT | $819,569 | 1.3% |
| 3 | **Tuggeranong** | ACT | $849,200 | 0.6% |
| 4 | **South Canberra** | ACT | $1,057,935 | -0.5% |
| 5 | **Weston Creek** | ACT | $925,926 | -1.2% |
| 6 | **North Canberra** | ACT | $741,848 | -1.5% |
| 7 | **Woden Valley** | ACT | $960,921 | -2.2% |
| 8 | **Gungahlin** | ACT | $890,112 | -2.7% |

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 March 2025

CoreLogic

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

| Rank | SA3 Name | SA4 Name | Median Value | Annual change |
|---|---|---|---|---|
| | | **Regional NSW** | | |
| 1 | **Lower Murray** | Murray | $336,986 | 10.3% |
| 2 | **Tumut - Tumbarumba** | Riverina | $424,650 | 8.4% |
| 3 | **Upper Hunter** | Hunter Valley exc Newcastle | $511,642 | 8.3% |
| 4 | **Tweed Valley** | Richmond - Tweed | $1,052,856 | 7.8% |
| 5 | **Lower Hunter** | Hunter Valley exc Newcastle | $675,201 | 7.5% |
| 6 | **Lachlan Valley** | Central West | $369,880 | 6.4% |
| 7 | **Albury** | Murray | $559,203 | 6.0% |
| 8 | **Lithgow - Mudgee** | Central West | $594,386 | 5.8% |
| 9 | **Inverell - Tenterfield** | New England and North West | $354,737 | 5.4% |
| 10 | **Armidale** | New England and North West | $475,656 | 5.3% |
| | | **Regional VIC** | | |
| 1 | **Mildura** | North West | $461,477 | 6.9% |
| 2 | **Shepparton** | Shepparton | $492,993 | 3.0% |
| 3 | **Wangaratta - Benalla** | Hume | $502,222 | 1.6% |
| 4 | **Grampians** | North West | $331,071 | 1.5% |
| 5 | **Glenelg - Southern Grampians** | Warrnambool and South West | $378,931 | 1.4% |
| 6 | **Wellington** | Latrobe - Gippsland | $431,716 | 0.5% |
| 7 | **Wodonga - Alpine** | Hume | $611,194 | -0.2% |
| 8 | **Gippsland - East** | Latrobe - Gippsland | $533,518 | -0.4% |
| 9 | **Bendigo** | Bendigo | $558,216 | -0.7% |
| 10 | **Latrobe Valley** | Latrobe - Gippsland | $411,167 | -1.0% |
| | | **Regional QLD** | | |
| 1 | **Townsville** | Townsville | $564,865 | 23.5% |
| 2 | **Gladstone** | Central Queensland | $548,617 | 22.2% |
| 3 | **Central Highlands (Qld)** | Central Queensland | $339,775 | 21.8% |
| 4 | **Mackay** | Mackay - Isaac - Whitsunday | $588,607 | 20.2% |
| 5 | **Burnett** | Wide Bay | $430,925 | 18.5% |
| 6 | **Charters Towers - Ayr - Ingham** | Townsville | $279,076 | 18.1% |
| 7 | **Darling Downs (West) - Maranoa** | Darling Downs - Maranoa | $349,455 | 17.9% |
| 8 | **Darling Downs - East** | Darling Downs - Maranoa | $464,949 | 17.7% |
| 9 | **Rockhampton** | Central Queensland | $568,153 | 15.0% |
| 10 | **Maryborough** | Wide Bay | $547,987 | 14.7% |
| | | **Regional SA** | | |
| 1 | **Yorke Peninsula** | Barossa - Yorke - Mid North | $476,947 | 17.2% |
| 2 | **Murray and Mallee** | South East | $442,834 | 15.7% |
| 3 | **Barossa** | Barossa - Yorke - Mid North | $689,871 | 13.9% |
| 4 | **Fleurieu - Kangaroo Island** | South East | $734,672 | 12.8% |
| 5 | **Limestone Coast** | South East | $448,116 | 9.2% |
| 6 | **Eyre Peninsula and South West** | Outback | $352,049 | 8.8% |

| Rank | SA3 Name | SA4 Name | Median Value | Annual change |
|---|---|---|---|---|
| | | **Regional WA** | | |
| 1 | **Mid West** | Outback (South) | $464,468 | 25.4% |
| 2 | **Albany** | Wheat Belt | $615,796 | 19.4% |
| 3 | **Wheat Belt - North** | Wheat Belt | $442,491 | 18.4% |
| 4 | **Augusta - Margaret River - Busselton** | Bunbury | $926,565 | 14.7% |
| 5 | **Bunbury** | Bunbury | $635,499 | 13.6% |
| 6 | **Kimberley** | Outback (North) | $510,598 | 10.4% |
| 7 | **West Pilbara** | Outback (North) | $580,275 | 9.8% |
| 8 | **Gascoyne** | Outback (South) | $425,083 | 9.5% |
| 9 | **Manjimup** | Bunbury | $523,218 | 7.3% |
| 10 | **Goldfields** | Outback (South) | $336,022 | 6.5% |
| | | **Regional TAS** | | |
| 1 | **Burnie - Ulverstone** | West and North West | $476,381 | 8.2% |
| 2 | **Devonport** | West and North West | $514,132 | 6.6% |
| 3 | **Huon - Bruny Island** | South East | $700,399 | 4.5% |
| 4 | **Central Highlands (Tas.)** | South East | $442,669 | 4.3% |
| 5 | **South East Coast** | South East | $628,263 | 2.6% |
| 6 | **North East** | Launceston and North East | $514,878 | 2.2% |
| 7 | **Launceston** | Launceston and North East | $546,942 | 1.6% |

Data source: CoreLogic

**About the data**

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

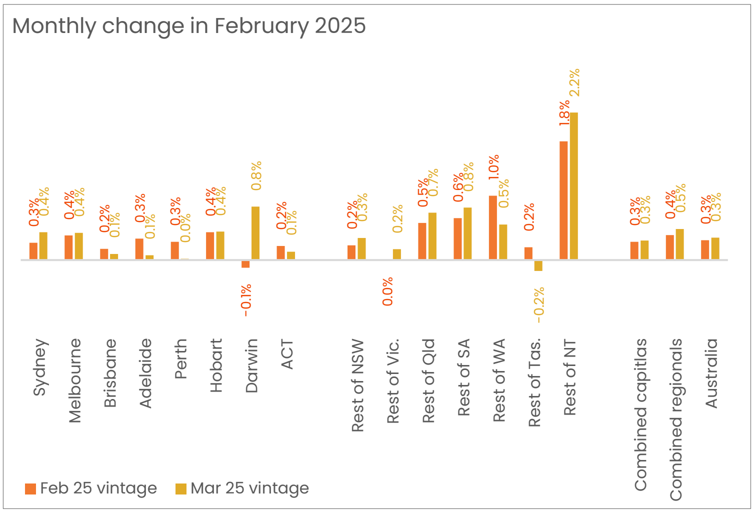
Growth rates are based on changes in the CoreLogic Home Value index, which take into account value changes across the market

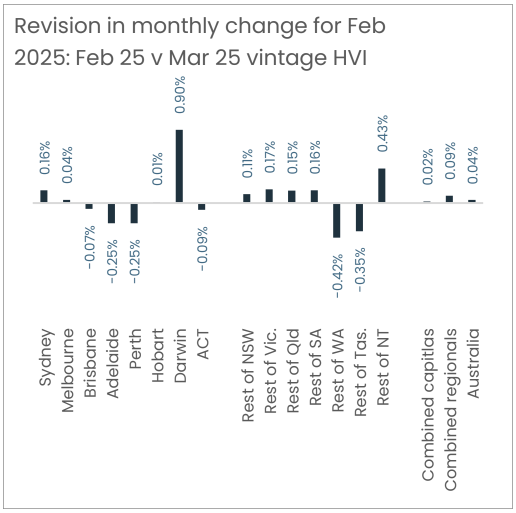
Only metrics with a minimum of 20 sales observations and a low standard error on the median valuation have been included

Data is at March 2025

CoreLogic

## Prior month level of revision

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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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