

Million Dollar Markets

AUSTRALIA | RELEASED SEPTEMBER 2024





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This report summarises the number of markets across the country with a median house or unit value of at least one million dollars and analyses the annual change in the number of suburbs meeting this benchmark.

When comparing to previous periods, a region's past median value is calculated using the current median and the change in the CoreLogic home value index.

Definitions

- A **'new entrant'** is a suburb where the median value rose above \$1 million over the year from August 2023 and had not previously recorded a seven-figure median in the preceding 4 years.
- A **'re-entrant'** is a suburb where the median value rose above \$1 million over the year from August 2023 but had previously recorded a seven-figure median over the preceding 4 years.
- A **'dropout'** is a suburb that recorded a million-dollar median in August 2023 but has since seen its median fall below the \$1 million mark.

This report also features;

- Annual portion of sales that were \geq \$1 million;
- The highest sale price over the calendar year to date;
- Select top sales across high value suburbs;

Note, only markets with a minimum of 20 sales observations and a low standard error on median values have been included in this report.

National Overview

Million-dollar markets at all-time high

The number of Australian suburbs with a median house or unit value in the million-dollar club reached a new record high in August, with 29.3% of the 4,772 (3,426 house and 1,346 units) suburbs analysed recording a current median value at or above \$1 million. This is up from a recent low of 21.7% in January 2023, when values found a floor following the start of the rate tightening cycle. The portion of suburbs with a million plus median is now above the 26.9% seen at the previous market peak in April 2022.

Despite the high-interest rate environment, low consumer sentiment and worsening affordability, Australia's housing market has shown remarkable resiliencies over the last 18 months, with CoreLogic's national home value index recording a nominal recovery in dwelling values by November 2023 and rising to fresh record peaks every month since.

CoreLogic Economist Kaytlin Ezzy says the 7.1% increase in national dwelling values seen over the past year has added the equivalent of around \$53,000 to the national median. Although value growth has been diverse across cities and regions, the rise has seen the number of million-dollar markets increase by 18.5% or 218 markets over the year.

"This time last year, 1,057 suburbs recorded a median house value of at least one million dollars and 122 unit markets had a seven-figure median value. Over the year, those numbers have increased to 1,257 and 140, respectively."

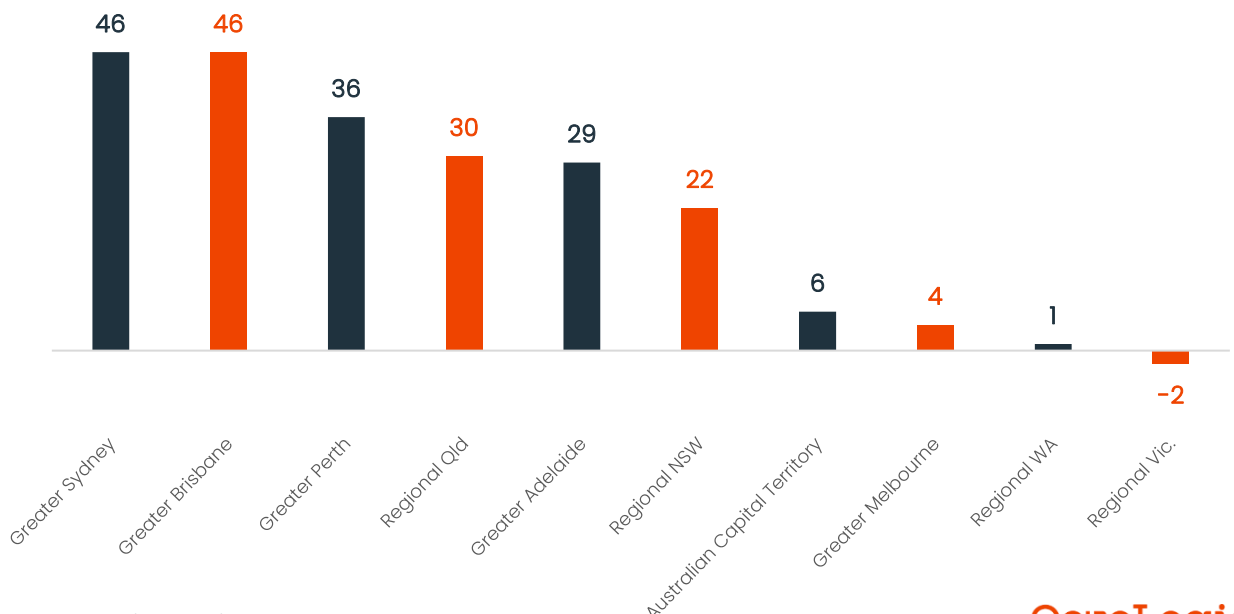
Membership in the million-dollar club has become less exclusive in recent years. At the onset of COVID, just 14.3% of house and unit markets had a median value at or above the \$1 million mark. With almost 30% of suburbs now posting a seven-figure median, the increase is a natural consequence of rising values and worsening affordability.

"Despite the increase in the number of million-dollar markets, borrowers are likely to be dedicating more of their income towards servicing their mortgage. With an \$800,000 loan balance (assuming a 20% deposit) and the current average variable mortgage rate for new owner-occupiers (6.28%), a household would need an annual income close to \$200,000 to keep repayments on a \$1 million home under 30% of their income. This marks an increase from the around \$125,000 needed prior to the first interest rate hike."

While growth over the past year has favoured the mid-sized capitals, the country's most expensive capital, Sydney (\$1,180,463), continued to dominate the million-dollar market list.

"With 448 house and 107 unit markets recording a seven-figure-plus median, Sydney currently makes up just shy of 40% (39.7%) of the country's million-dollar markets. Sydney also tied for the largest change in the millionaire club membership, with a net change of 46 markets rising above the millions dollar mark."

Net change in million-dollar house and unit markets by greater capital city region – August 23 to August 24



National Overview (Continued)

Brisbane also had a net increase of 46 million-dollar markets, with dwelling values rising 15.0% over the year.

"The positive flow of interstate migration, coupled with a continued undersupply of advertised listings as well as newly built housing stock, has seen Brisbane values rise 65.1% since the onset of COVID. Such a significant increase in home values has eroded much of the city's previous affordability advantage, with Brisbane now having the second highest median dwelling value (\$875,040) among the capitals."

Perth came in third with 35 new entrants and one re-entrant to the million-dollar club over the year.

"Despite recording the highest annual rise in dwelling values among the capitals and rest of state regions, Perth's relatively low starting point resulted in fewer new seven-figure markets compared to Sydney and Brisbane. Although one in four markets across Perth are now part of the club, Perth makes up just 7.2% of the country's total million dollar plus suburbs."

At the other end of the scale are Melbourne and regional Victoria, where dwelling values fell by -1.0% over the year.

"An unfavourable investment taxation environment, a higher level of new housing completions, and an above average level of advertised supply have put downwards pressure on values, resulting in fewer new million-dollar entrants in Melbourne and a net decline across Regional Victoria."

The Million-Dollar Question

At the national level, the quarterly pace of growth has eased significantly in recent months, from a 2.0% increase over the three months to April to 1.3% over the three months to August, and the portion of suburbs recording a quarterly decline in dwelling values has risen to almost 30% (from 19.3% in April). While the pace of growth will likely continue to ease as we move into the spring selling season, values are still broadly rising.

"While the pace of growth has started to ease, and growth conditions have become more diverse from region to region, it's unlikely we've seen the peak in the number of million-dollar markets," says Ms Ezzy.

"As of August, there are 24 suburbs (20 house and 4 units) with a median value above \$990,000 currently recording positive quarterly value growth. It's likely we'll see a number of these markets cross the million-dollar threshold within the next few months."

Annual change in million dollar markets by property type – August 2024

Region	Houses				Units			
	Suburbs Analysed	Current median above \$1m	Rose above \$1m	Fell below \$1m	Suburbs Analysed	Current median above \$1m	Rose above \$1m	Fell below \$1m
Sydney	572	448	37		314	107	11	2
Melbourne	378	191	6	2	256	11	1	1
Brisbane	324	149	46		174			
Adelaide	284	104	29		76			
Perth	298	96	32		103	4	4	
Hobart	43	3			13			
Darwin	35				15			
Canberra	86	45	6		41	1		
Regional NSW	494	111	25	3	124	4		
Regional Vic.	201	10		2	43			
Regional Qld	423	97	25		158	13	5	
Regional SA	77				2			
Regional WA	143	3	1		18			
Regional Tas.	59				7			
Regional NT	9				2			
Combined capital	2,020	1,036	156	2	992	123	16	3
Combined regional	1,406	221	51	5	354	17	5	
National	3,426	1,257	207	7	1,346	140	21	3

State Summary

New South Wales

With a median dwelling value of \$1,180,463, Sydney continues to record both the highest number and highest portion of million-dollar markets across the capitals and rest of state markets. 448 house and 107 unit markets in Sydney have a current median value of \$1 million dollars or higher, making up 78.3% of house markets and 34.1% of unit suburbs analysed.

With Sydney dwelling values rising 5.0% over the 12 months to August, Sydney's million-dollar club saw a net change of 46 markets over the year, with 23 markets re-entering the seven-figure club (after falling out during the recent rate tightening cycle) and 25 suburbs joining the club for the first time. New entrants into the million dollar club were concentrated in house markets in the city's South West and Outer South West regions, while house markets in the Central Coast and unit markets in the Inner City, Eastern and Northern Beaches regions made up more than half of Sydney's re-entrants.

Just two suburbs in the North Sydney and Hornsby regions (North Willoughby and Warrawee) saw their median unit value fall below the \$1 million mark over the year.

Across regional NSW, Casuarina houses in the Richmond-Tweed region recorded the highest median value at \$2,320,189, up approximately \$217,000 from this time last year. Currently, 115 markets (111 houses and four units) across regional NSW have a median value at or above \$1 million, up 22 from the number recorded this time last year (93). There were six new entrants, 19 re-entrants, and three dropouts from the million-dollar club.

The majority of the regional million-dollar markets continue to be concentrated in the regions adjacent to Sydney, in the Illawarra (34), Newcastle and Lake Macquarie (25) and Southern Highlands and Shoalhaven (16) regions, as well as the Richmond Tweed region (22).

Victoria

Across Melbourne, 191 house and 11 unit markets had a median value at or above \$1 million in August, the majority of which were located in Melbourne's Inner South (40), Inner (38), and Inner East (31) regions.

Housing conditions across Melbourne have been relatively weak, with values falling -1.0% over the year. Despite this, Melbourne's million-dollar club saw a net increase of four markets, with seven (6 house and 1 unit) markets re-entering the club and three (2 house and 1 unit) markets falling out of the club.

Houses in Coburg North (\$1,031,811), Keilor East (\$1,025,716) and Riddells Creek (\$1,006,959) in the city's North West, Clarinda (\$1,014,155) and Gembrook (\$1,002,101) in the South East, and McCrae (\$1,010,191) on the Mornington Peninsula, re-entered the million-dollar club over the year, along with units in the inner East suburb of Canterbury (\$1,009,009).

In contrast, houses in Scoresby (\$995,810) and Dromana (\$968,578) and units in Bentleigh East (\$951,093) dropped out of the club, with values falling -3.8%, -8.2% and -5.2% respectively.

While up slightly compared to this time last year, membership in Melbourne's million-dollar club is still -9.4% below its peak in February 2022, when 210 house and 13 unit markets commanded a seven-figure price tag.

Despite recording the same annual decline in values as Melbourne, regional Victoria (-1.0%) was the only broad region among the capitals and rest of state regions to record a net decline in million-dollar markets over the year. Two markets (Wandana Heights and Apollo Bay) saw median house values fall below the \$1 million mark, leaving just ten suburbs in the million-dollar club.

Nine of the remaining suburbs were located in Geelong, with the coastal suburb of Lorne (\$1,978,179) recording the highest median house value.

Queensland

Brisbane tied with Sydney for the largest net change in million-dollar markets, with 46 markets (32 new entrants and 14 re-entrants), all house markets, joining the seven-figure club over the course of the year. This took the total count to 149 or 46.0% of the 324 suburbs analysed for median house values, well above the previous peak of 114 or 35.2% recorded back in June 2022.

Despite recording a stronger annual increase in unit values (19.4%) compared to houses (14.1%), none of Brisbane's 174 unit markets recorded a seven-figure price tag in August. Units in New Farm were the closest, with a current median value of \$999,075, followed by Teneriffe (\$981,308).

Hamilton (\$2,332,478) overtook Ascot (\$2,292,159) as the suburb with the city's most expensive median house value, with Hamilton's values rising 1.2% and Ascot falling -2.8%.

Regional Queensland saw the largest net change in million-dollar suburbs across regional markets, with 30 (25 house and 5 units) joining the seven-figure club. The Gold Coast (55) and Sunshine Coast (53) continue to dominate the regional Queensland million-dollar list, making up 50% and 48.2% of all markets, respectively. Just two suburbs outside these regions made the seven-figure list, Goldsborough (\$1,067,791) and Palm Cove (\$1,022,096), both in the tropical Cairns Region.

The continued strong value growth seen across the South East Queensland corridor since COVID has arguably eroded much of the region's previous affordability advantage. With a median dwelling value of \$875,040, Brisbane is now the second most expensive capital city. Similarly, the Gold and Sunshine Coasts are now the most expensive regional areas, both with a median dwelling value over the \$1 million mark.

State Summary(Continued)

South Australia

104 or 36.6% of the 284 suburbs analysed for houses across Adelaide recorded a current median value at or above the \$1 million mark in August, up from 75 or 38.7% this time last year. None of the city's 76 unit markets recorded a seven-figure median.

Adelaide's South region (12) saw the largest increase in millionaire house markets, followed by the city's West (10) and Central and Hills regions (7). Of the new entrants to the million-dollar club, Panorama in the South region recorded both the largest percentage and highest equivalent dollar value increase over the year, at 19.1% and \$166,432, respectively.

Despite values rising 9.6% over the year, none of the 79 suburbs (77 houses and two units) analysed in regional South Australia recorded a million-dollar median. Mount Compass recorded the highest median house value across regional South Australia at \$776,415.

Western Australia

Perth led the country in value growth, with dwelling values up 24.2% over the year to August. This has resulted in a 56.3% increase in the number of seven-figure suburbs compared to last year. 31-house and four-unit markets entered the club for the first time and one house suburb (Highgate) re-entered the club, taking the total count to 100.

Perth's Inner, North-West and South-West regions each had 26 markets with a seven-figure median value in August, while the South-East and North-East regions had 19 and three, respectively. Mandurah is now the only SA4 region in Perth that does not have a million-dollar market.

Nine of Perth's top 10 most expensive house markets are located in the Cottesloe – Claremont sub-region, with Dalkeith recording the highest median value at \$3,505,377. Similarly, all four of the newly minted million-dollar unit markets (Cottesloe, Crawley, Floreat, and Swanbourne) are in the exclusive beachside neighbourhood.

Despite recording the highest annual increase in values across the regional markets (up 19.3%), regional WA saw just one house market, Dunsborough (\$1,223,279), join the million dollar club, taking the total count to three. Quindalup (\$1,377,367) and Yallingup (\$1,654,267), both also in Bunbury, were the only other markets to record a house median above the \$1 million mark.

Tasmania

Despite Hobart recording the largest annual decline in dwelling value (-1.2%) among the capitals and rest of state regions, the city's count of million-dollar suburbs remained steady. Just three suburbs (of 43 in total) recorded a median house value over the one million dollar mark and none of the city's 13 suburbs with a median unit value recorded a seven-figure price tag. Sandy Bay, in the inner-city region, recorded the highest median house value at \$1,250,946, followed by Acton Park (\$1,214,674) and Tranmere (\$1,043,802), both in Hobart's North East region. With Hobart values down -12.2% from the March 2022 peak, the current count of million-dollar markets (3) is less than half the peak number (7), also recorded in March 2022.

None of the 59 house and seven unit markets analysed across regional Tasmania recorded a median value above the \$1 million mark.

Northern Territory

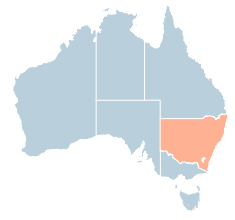
None of the 44 house and 17 unit markets analysed across Darwin and regional NT recorded a median value above \$1 million in August. Houses in Fannie Bay in the Darwin City region recorded the highest median value at \$939,517, followed by the coastal suburb of Nightcliff (\$838,272) in the city's north.

Canberra

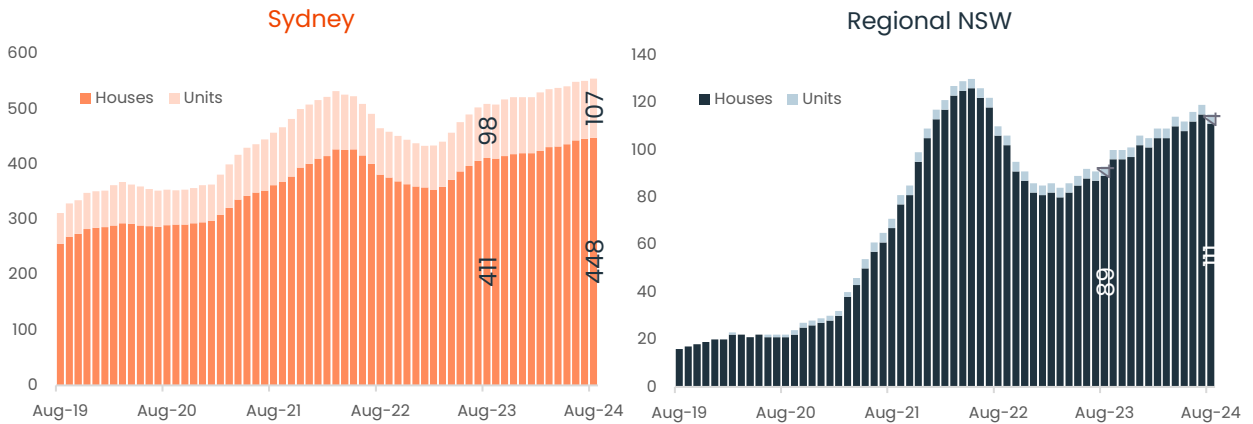
One unit market (Yarralumla) and 45 house markets, or 36.2% of the 127 suburbs analysed, had a seven-figure median value in August. Dwelling values in Canberra rose 1.5% over the year, which saw six suburbs rejoin the million-dollar club for houses after they dropped out in 2022 and 2023. Cook, McKellar, Macarthur, Chifley, and the suburb of Gungahlin each saw their median house value rise above the \$1 million mark over the year. However, values in these suburbs remain between -4.2% and -15% below their previous peaks. The suburb of Gowrie re-entered the million-dollar club in July and has since recorded a new record peak, with a median value of \$1,018,175.

New South Wales

Million Dollar Markets



Number of suburbs with a median value ≥\$1 million, monthly



Highest sale price – 1 January 2024 to current

Sydney

142 Wolseley Road, Point Piper NSW 2027

Sale date: 7/03/2024
Sale price: \$51,500,000



Sydney

24 Bulkara Road, Bellevue Hill NSW 2023

Sale date: 13/05/2024
Sale price: \$26,000,000



Regional NSW

19 Brownell Drive, Byron Bay NSW 2481

Sale date: 18/03/2024
Sale price: \$17,125,000



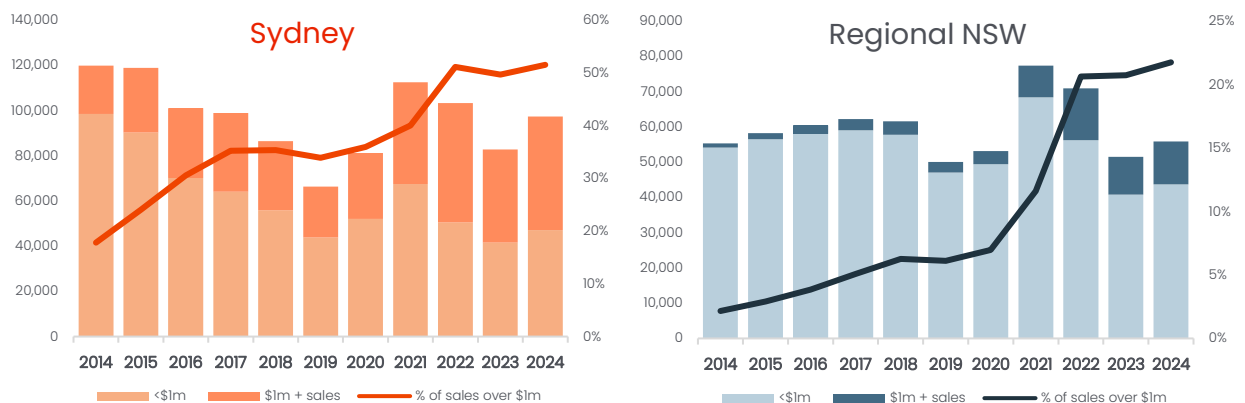
Regional NSW

14 Echo Lane, Casuarina NSW 2487

Sale date: 28/06/2024
Sale price: \$4,900,000



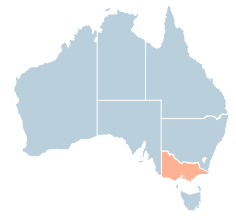
PORTION OF SALES AT OR OVER \$1 MILLION



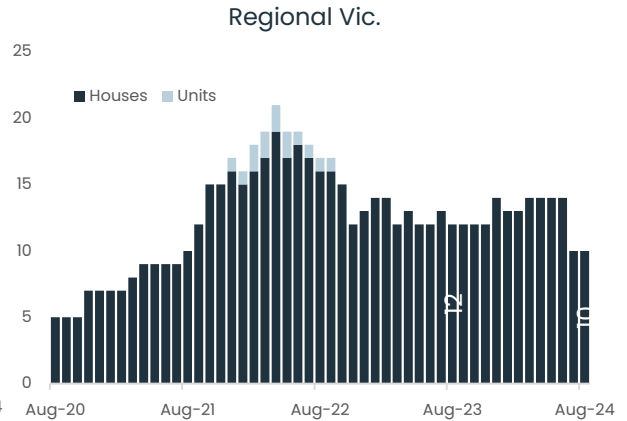
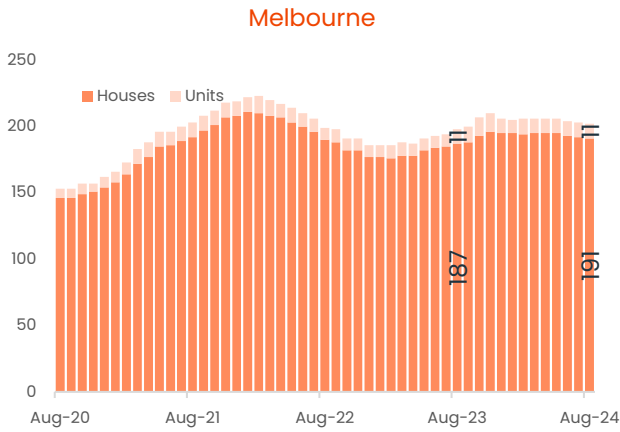
Annual count of sales June 2014 to June 2024

Victoria

Million Dollar Markets



Number of suburbs with a median value ≥\$1 million, monthly



Highest sale price – 1 January 2024 to current

Melbourne

14 St Georges Road, Toorak VIC 3142

Sale date: 6/02/2024
Sale price: \$40,000,000



Example of a top sale in the highest median value suburb

Melbourne

12 Haig Street, Deepdene VIC 3103

Sale date: 24/03/2024
Sale price: \$6,400,000



Regional Vic.

82 the Esplanade, Torquay VIC 3228

Sale date: 3/02/2024
Sale price: \$7,900,000



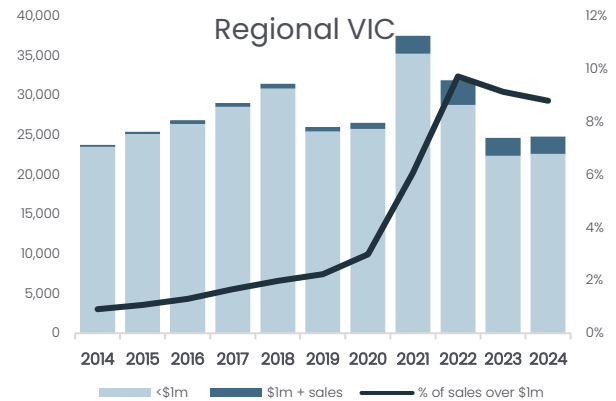
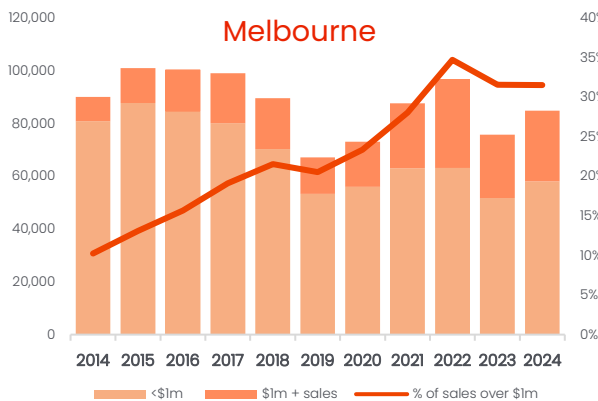
Regional Vic.

90A Smith Street, Lorne VIC 3232

Sale date: 3/05/2024
Sale price: \$2,675,000



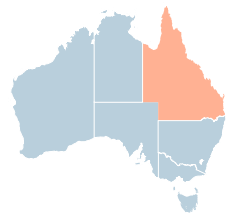
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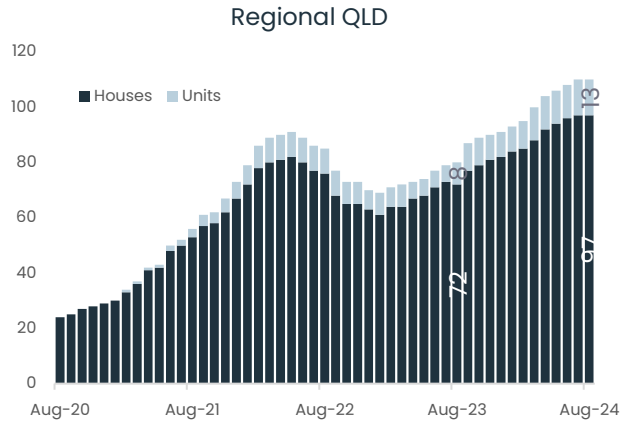
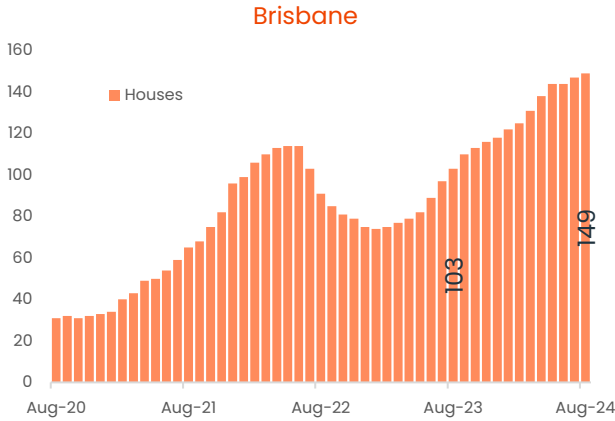
Annual count of sales June 2014 to June 2024

Queensland

Million Dollar Markets



Number of suburbs with a median value ≥\$1 million, monthly



Highest sale price – 1 January 2024 to current

Brisbane

**89 Welsby Street,
New Farm QLD 4005**

Sale date: 11/04/2024
Sale price: \$18,000,000



Example of a top sale in the highest median value suburb

Brisbane

**62 Toorak Road,
Hamilton QLD 4007**

Sale date: 30/01/2024
Sale price: \$10,000,000



Regional QLD

**43 Witta Circle,
Noosa Heads QLD 4567**

Sale date: 10/05/2024
Sale price: \$30,000,000



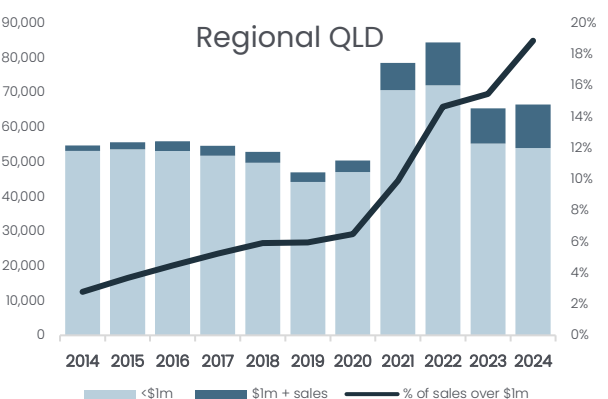
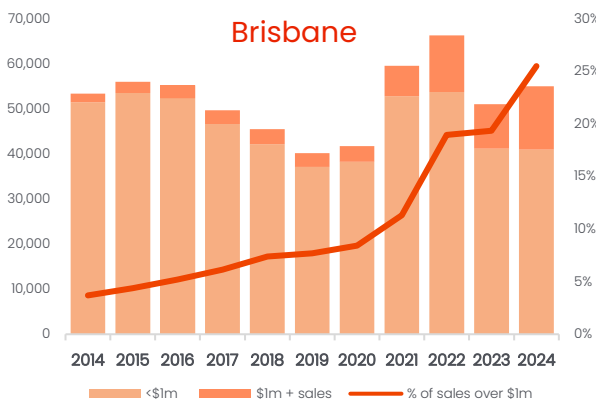
Regional QLD

**41-45 Hedges Avenue,
Mermaid Beach QLD**

Sale date: 16/02/2024
Sale price: \$28,000,000



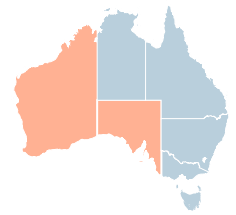
PORTION OF SALES AT OR OVER \$1 MILLION



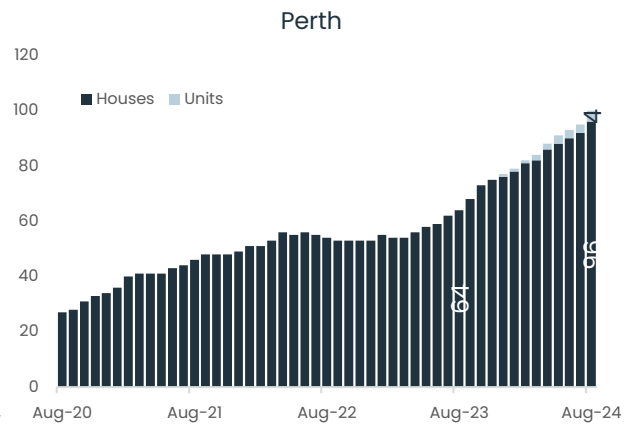
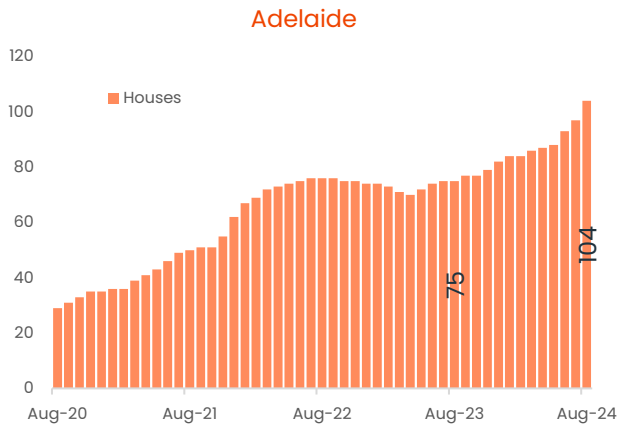
Annual count of sales June 2014 to June 2024

Adelaide & Perth

Million Dollar Markets



Number of suburbs with a median value ≥\$1 million, monthly



Highest sale price – 1 January 2024 to current

Adelaide

16 Dutton Terrace, Medindie SA 5081

Sale date: 21/08/2024
Sale price: \$8,300,000



Example of a top sale in the highest median value suburb

Adelaide

15 Chatsworth Grove, Toorak Gardens SA 5065

Sale date: 16/01/2024
Sale price: \$3,275,800



Perth

177 Wellington Street, Mosman Park WA 6012

Sale date: 20/05/2024
Sale price: \$25,000,000



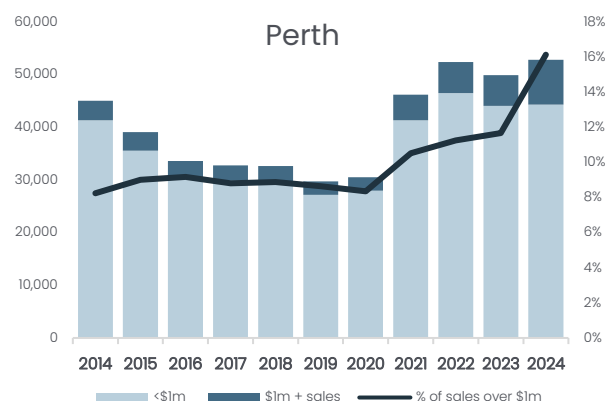
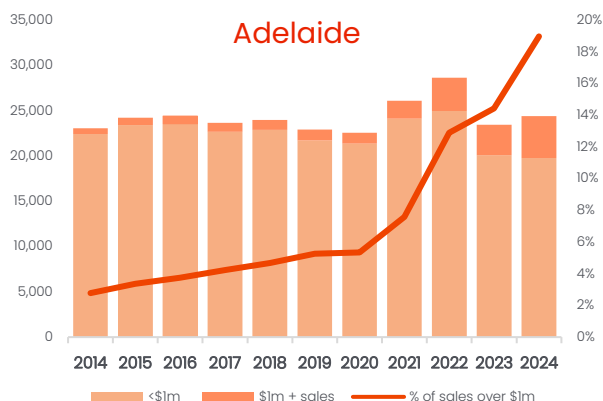
Perth

144A Victoria Avenue, Dalkeith WA 6009

Sale date: 17/02/2024
Sale price: \$8,250,000



PORTION OF SALES AT OR OVER \$1 MILLION



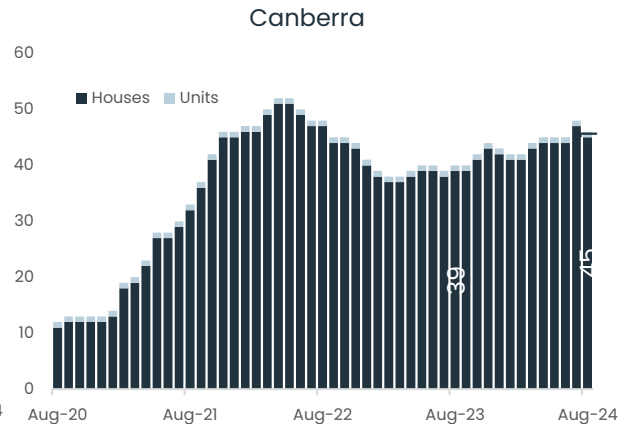
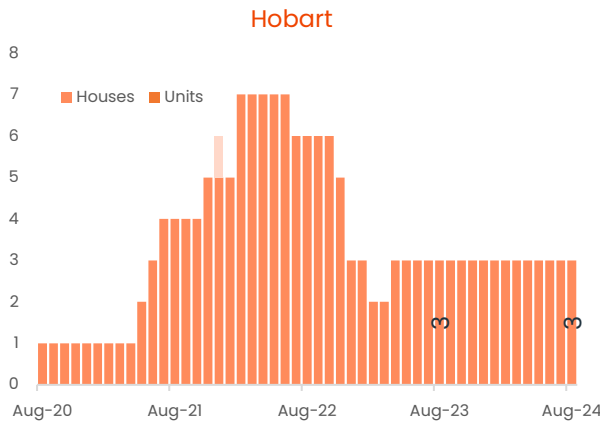
Annual count of sales June 2014 to June 2024

Hobart & ACT

Million Dollar Markets



Number of suburbs with a median value ≥\$1 million, monthly



Highest sale price – 1 January 2024 to current

Hobart

5 Ilfracombe Crescent, Sandy Bay TAS 7005

Sale date: 10/05/2024
Sale price: \$4,400,000



Example of a top sale in the highest median value suburb

Hobart

50 Lipscombe Avenue, Sandy Bay TAS 7005

Sale date: 23/02/2024
Sale price: \$3,110,000



Canberra

6 Berbet Street, O'Malley ACT 2606

Sale date: 5/07/2024
Sale price: \$9,400,000



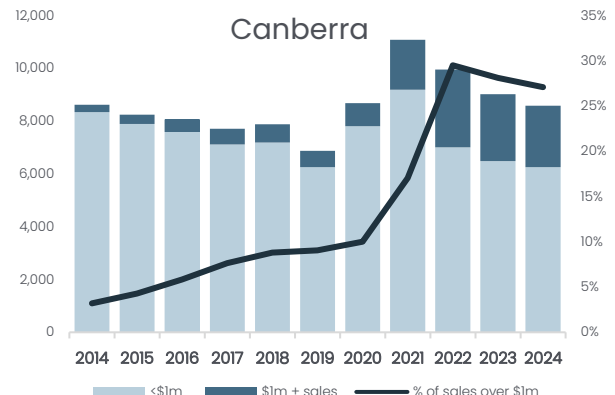
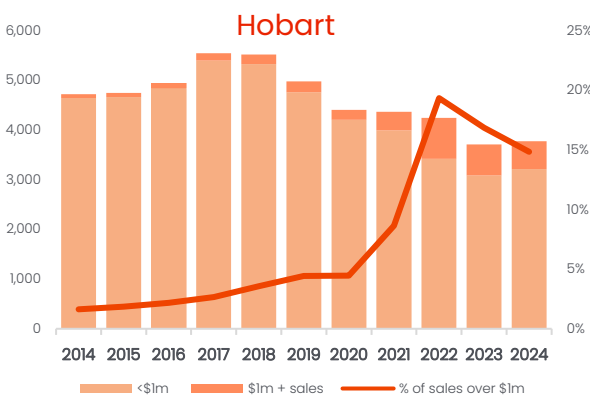
Canberra

9 Waller Crescent, Campbell ACT 2612

Sale date: 24/05/2024
Sale price: \$2,525,000



PORTION OF SALES AT OR OVER \$1 MILLION



Annual count of sales June 2014 to June 2024

Million Dollar Markets

Newcomers

Suburbs	Region	Property type	Current median value (Aug 24)	Past median (Aug 23)	Annual change in values	Change from peak	Peak date
Greater Sydney							
<i>Blacktown</i>	Sydney - Blacktown	Houses	\$1,033,376	\$946,524	9.2%		
<i>Lalor Park</i>	Sydney - Blacktown	Houses	\$1,043,437	\$949,604	9.9%		
<i>Marayong</i>	Sydney - Blacktown	Houses	\$1,024,613	\$917,646	11.7%		
<i>Minchinbury</i>	Sydney - Blacktown	Houses	\$1,063,671	\$944,223	12.7%	-0.1%	Jun-24
<i>Surry Hills</i>	Sydney - City and Inner South	Units	\$1,011,325	\$960,906	5.2%		
<i>Bargo</i>	Sydney - Outer South West	Houses	\$1,001,340	\$936,695	6.9%	0.0%	Jul-24
<i>Blair Athol</i>	Sydney - Outer South West	Houses	\$1,039,295	\$966,025	7.6%		
<i>Claymore</i>	Sydney - Outer South West	Houses	\$1,007,839	\$886,884	13.6%		
<i>Menangle Park</i>	Sydney - Outer South West	Houses	\$1,130,327	\$951,853	18.8%		
<i>Oakdale</i>	Sydney - Outer South West	Houses	\$1,019,137	\$960,142	6.1%		
<i>Spring Farm</i>	Sydney - Outer South West	Houses	\$1,026,075	\$990,980	3.5%		
<i>Claremont Meadows</i>	Sydney - Outer West and Blue Mountains	Houses	\$1,021,938	\$930,628	9.8%		
<i>Emu Heights</i>	Sydney - Outer West and Blue Mountains	Houses	\$1,009,072	\$946,999	6.6%	-1.5%	Jun-24
<i>Jordan Springs</i>	Sydney - Outer West and Blue Mountains	Houses	\$1,016,643	\$944,339	7.7%		
<i>St Clair</i>	Sydney - Outer West and Blue Mountains	Houses	\$1,015,251	\$927,013	9.5%		
<i>Fairfield East</i>	Sydney - Parramatta	Houses	\$1,046,844	\$944,821	10.8%		
<i>Bonnyrigg</i>	Sydney - South West	Houses	\$1,037,702	\$877,235	18.3%		
<i>Cabramatta West</i>	Sydney - South West	Houses	\$1,124,502	\$971,062	15.8%		
<i>Fairfield Heights</i>	Sydney - South West	Houses	\$1,091,579	\$940,464	16.1%		
<i>Fairfield West</i>	Sydney - South West	Houses	\$1,116,311	\$962,504	16.0%		
<i>Green Valley</i>	Sydney - South West	Houses	\$1,039,639	\$975,256	6.6%		
<i>Lansvale</i>	Sydney - South West	Houses	\$1,131,896	\$971,479	16.5%		
<i>Liverpool</i>	Sydney - South West	Houses	\$1,019,984	\$914,055	11.6%		
<i>Mount Pritchard</i>	Sydney - South West	Houses	\$1,040,732	\$883,385	17.8%		
<i>Menai</i>	Sydney - Sutherland	Units	\$1,067,586	\$985,647	8.3%		
Greater Brisbane							
<i>Birkdale</i>	Brisbane - East	Houses	\$1,083,243	\$937,749	15.5%		
<i>Manly West</i>	Brisbane - East	Houses	\$1,107,052	\$955,684	15.8%	-0.2%	Jun-24
<i>Thorneside</i>	Brisbane - East	Houses	\$1,020,529	\$883,480	15.5%		
<i>Banyo</i>	Brisbane - North	Houses	\$1,046,087	\$895,842	16.8%		
<i>Brighton</i>	Brisbane - North	Houses	\$1,023,824	\$887,269	15.4%		
<i>Carseldine</i>	Brisbane - North	Houses	\$1,083,507	\$943,810	14.8%		
<i>Chermside</i>	Brisbane - North	Houses	\$1,014,479	\$856,533	18.4%	-0.2%	Jun-24
<i>Chermside West</i>	Brisbane - North	Houses	\$1,066,645	\$898,068	18.8%		
<i>Everton Park</i>	Brisbane - North	Houses	\$1,080,187	\$936,512	15.3%		
<i>Geebung</i>	Brisbane - North	Houses	\$1,074,636	\$890,717	20.6%		
<i>Nudgee</i>	Brisbane - North	Houses	\$1,103,352	\$936,950	17.8%		
<i>Coopers Plains</i>	Brisbane - South	Houses	\$1,027,002	\$914,718	12.3%		
<i>Drewvale</i>	Brisbane - South	Houses	\$1,109,594	\$958,906	15.7%		
<i>Heathwood</i>	Brisbane - South	Houses	\$1,000,205	\$894,640	11.8%		
<i>Salisbury</i>	Brisbane - South	Houses	\$1,096,490	\$963,655	13.8%		
<i>Upper Mount Gravatt</i>	Brisbane - South	Houses	\$1,083,213	\$953,785	13.6%		
<i>Bellbowrie</i>	Brisbane - West	Houses	\$1,028,459	\$927,709	10.9%		
<i>Ferny Grove</i>	Brisbane - West	Houses	\$1,043,051	\$908,334	14.8%	-0.2%	Jul-24
<i>Moggill</i>	Brisbane - West	Houses	\$1,050,764	\$955,471	10.0%		
<i>Brook water</i>	Ipswich	Houses	\$1,068,290	\$957,054	11.6%		
<i>Karalee</i>	Ipswich	Houses	\$1,001,676	\$891,435	12.4%		
<i>Cornubia</i>	Logan - Beaudesert	Houses	\$1,083,957	\$949,248	14.2%		
<i>Greenbank</i>	Logan - Beaudesert	Houses	\$1,028,431	\$931,743	10.4%		
<i>Logan Village</i>	Logan - Beaudesert	Houses	\$1,033,547	\$908,755	13.7%		
<i>Mundoolun</i>	Logan - Beaudesert	Houses	\$1,044,426	\$934,178	11.8%		
<i>Munruben</i>	Logan - Beaudesert	Houses	\$1,095,285	\$936,216	17.0%		
<i>Shailer Park</i>	Logan - Beaudesert	Houses	\$1,051,903	\$872,870	20.5%		
<i>Underwood</i>	Logan - Beaudesert	Houses	\$1,076,946	\$891,327	20.8%		
<i>Burpengary East</i>	Moreton Bay - North	Houses	\$1,069,502	\$956,820	11.8%		
<i>Delaneys Creek</i>	Moreton Bay - North	Houses	\$1,041,838	\$910,715	14.4%	-0.6%	Jul-24
<i>Dayboro</i>	Moreton Bay - South	Houses	\$1,089,227	\$995,056	9.5%	-0.5%	Jun-24
<i>Eatons Hill</i>	Moreton Bay - South	Houses	\$1,080,798	\$935,636	15.5%		

Million Dollar Markets

Newcomers (Continued)

Suburbs	Region	Property type	Current median value (Aug 24)	Past median (Aug 23)	Annual change in values	Change from peak	Peak date
Greater Adelaide							
<i>Adelaide</i>	Adelaide - Central and Hills	Houses	\$1,105,808	\$989,270	11.8%	-0.1%	Jul-24
<i>Felixstow</i>	Adelaide - Central and Hills	Houses	\$1,110,598	\$962,546	15.4%	-0.3%	May-24
<i>Glynde</i>	Adelaide - Central and Hills	Houses	\$1,099,825	\$949,736	15.8%	-0.8%	May-24
<i>Hectorville</i>	Adelaide - Central and Hills	Houses	\$1,011,097	\$897,182	12.7%		
<i>Rostrevor</i>	Adelaide - Central and Hills	Houses	\$1,070,613	\$941,518	13.7%		
<i>Bellevue Heights</i>	Adelaide - South	Houses	\$1,003,063	\$888,614	12.9%		
<i>Blackwood</i>	Adelaide - South	Houses	\$1,001,600	\$913,265	9.7%		
<i>Daw Park</i>	Adelaide - South	Houses	\$1,126,859	\$976,588	15.4%		
<i>Glandore</i>	Adelaide - South	Houses	\$1,044,426	\$896,362	16.5%		
<i>Glengowrie</i>	Adelaide - South	Houses	\$1,041,405	\$954,693	9.1%		
<i>Hawthorndene</i>	Adelaide - South	Houses	\$1,010,955	\$868,391	16.4%		
<i>Melrose Park</i>	Adelaide - South	Houses	\$1,048,917	\$909,205	15.4%		
<i>Panorama</i>	Adelaide - South	Houses	\$1,038,916	\$872,484	19.1%		
<i>Pasadena</i>	Adelaide - South	Houses	\$1,022,634	\$891,264	14.7%		
<i>Seacliff Park</i>	Adelaide - South	Houses	\$1,032,405	\$870,636	18.6%		
<i>Seaview Downs</i>	Adelaide - South	Houses	\$1,001,294	\$842,172	18.9%		
<i>Willunga</i>	Adelaide - South	Houses	\$1,006,991	\$965,551	4.3%		
<i>Allenby Gardens</i>	Adelaide - West	Houses	\$1,057,200	\$896,047	18.0%		
<i>Kidman Park</i>	Adelaide - West	Houses	\$1,118,596	\$952,957	17.4%		
<i>Mile End</i>	Adelaide - West	Houses	\$1,066,148	\$958,826	11.2%		
<i>Novar Gardens</i>	Adelaide - West	Houses	\$1,125,800	\$999,123	12.7%		
<i>Plympton</i>	Adelaide - West	Houses	\$1,000,205	\$849,614	17.7%		
<i>Semaphore</i>	Adelaide - West	Houses	\$1,017,410	\$938,545	8.4%		
<i>Semaphore Park</i>	Adelaide - West	Houses	\$1,004,700	\$871,144	15.3%		
<i>Torrensville</i>	Adelaide - West	Houses	\$1,042,504	\$950,147	9.7%		
<i>Underdale</i>	Adelaide - West	Houses	\$1,080,708	\$983,701	9.9%		
<i>West Croydon</i>	Adelaide - West	Houses	\$1,038,463	\$894,666	16.1%		
Greater Perth							
<i>Cottesloe</i>	Perth - Inner	Units	\$1,201,078	\$994,144	20.8%	-3.6%	Dec-07
<i>Crawley</i>	Perth - Inner	Units	\$1,085,947	\$957,108	13.5%	-13.5%	Apr-08
<i>East Perth</i>	Perth - Inner	Houses	\$1,031,130	\$856,565	20.4%		
<i>Floreat</i>	Perth - Inner	Units	\$1,015,157	\$831,820	22.0%	-20.0%	Oct-07
<i>Swanbourne</i>	Perth - Inner	Units	\$1,040,573	\$923,153	12.7%	-10.6%	Apr-14
<i>Darlington</i>	Perth - North East	Houses	\$1,036,779	\$867,343	19.5%		
<i>Parkerville</i>	Perth - North East	Houses	\$1,017,235	\$814,918	24.8%		
<i>Doubleview</i>	Perth - North West	Houses	\$1,087,911	\$890,472	22.2%		
<i>Duncraig</i>	Perth - North West	Houses	\$1,204,469	\$975,301	23.5%		
<i>Gnangara</i>	Perth - North West	Houses	\$1,034,114	\$806,307	28.3%		
<i>Mindarie</i>	Perth - North West	Houses	\$1,083,384	\$911,353	18.9%		
<i>Mullaloo</i>	Perth - North West	Houses	\$1,193,983	\$998,522	19.6%		
<i>Scarborough</i>	Perth - North West	Houses	\$1,215,189	\$959,871	26.6%		
<i>Stirling</i>	Perth - North West	Houses	\$1,197,297	\$987,774	21.2%		
<i>Woodvale</i>	Perth - North West	Houses	\$1,021,429	\$850,008	20.2%		
<i>Yokine</i>	Perth - North West	Houses	\$1,012,411	\$812,280	24.6%		
<i>Bedfordale</i>	Perth - South East	Houses	\$1,142,836	\$927,440	23.2%		
<i>Burswood</i>	Perth - South East	Houses	\$1,055,062	\$860,485	22.6%		
<i>Darling Downs</i>	Perth - South East	Houses	\$1,094,932	\$874,948	25.1%		
<i>Gooseberry Hill</i>	Perth - South East	Houses	\$1,123,956	\$891,320	26.1%		
<i>Lathlain</i>	Perth - South East	Houses	\$1,145,087	\$901,304	27.0%		
<i>Riverton</i>	Perth - South East	Houses	\$1,199,517	\$926,548	29.5%		
<i>Serpentine</i>	Perth - South East	Houses	\$1,070,437	\$888,457	20.5%		
<i>Victoria Park</i>	Perth - South East	Houses	\$1,004,511	\$808,924	24.2%		
<i>Willetton</i>	Perth - South East	Houses	\$1,223,273	\$978,685	25.0%		
<i>Bateman</i>	Perth - South West	Houses	\$1,244,124	\$963,311	29.2%		
<i>Beaconsfield</i>	Perth - South West	Houses	\$1,207,327	\$992,481	21.6%		
<i>Brentwood</i>	Perth - South West	Houses	\$1,200,708	\$984,032	22.0%		
<i>Coogee</i>	Perth - South West	Houses	\$1,211,894	\$978,904	23.8%		
<i>Jandakot</i>	Perth - South West	Houses	\$1,100,592	\$910,088	20.9%		

Million Dollar Markets

Newcomers (Continued)

Suburbs	Region	Property type	Current median value (Aug 24)	Past median (Aug 23)	Annual change in values	Change from peak	Peak date
Greater Perth (Continued)							
<i>Kardinya</i>	Perth - South West	Houses	\$1,053,476	\$855,608	23.1%		
<i>Lake Coogee</i>	Perth - South West	Houses	\$1,046,391	\$784,324	33.4%		
<i>Leeming</i>	Perth - South West	Houses	\$1,135,252	\$921,225	23.2%		
<i>Myaree</i>	Perth - South West	Houses	\$1,183,325	\$959,647	23.3%		
<i>Palmyra</i>	Perth - South West	Houses	\$1,062,138	\$861,194	23.3%		
Rest of NSW							
<i>Googong</i>	Capital Region	Houses	\$1,040,107	\$963,006	8.0%	0.0%	Jul-24
<i>Calderwood</i>	Illawarra	Houses	\$1,014,219	\$918,195	10.5%	-0.2%	Jul-24
<i>Primbee</i>	Illawarra	Houses	\$1,028,264	\$838,122	22.7%		
<i>Wongawilli</i>	Illawarra	Houses	\$1,048,253	\$969,871	8.1%		
<i>Whitebridge</i>	Newcastle and Lake Macquarie	Houses	\$1,006,023	\$980,457	2.6%	-0.3%	Jul-24
<i>Banora Point</i>	Richmond - Tweed	Houses	\$1,038,415	\$931,117	11.5%		
Rest of Qld							
<i>Goldsborough</i>	Cairns	Houses	\$1,067,791	\$911,654	17.1%		
<i>Palm Cove</i>	Cairns	Houses	\$1,022,096	\$976,667	4.7%	-3.4%	Feb-24
<i>Broadbeach</i>	Gold Coast	Units	\$1,058,122	\$942,866	12.2%		
<i>Currumbin</i>	Gold Coast	Units	\$1,065,402	\$933,326	14.2%	-1.2%	Apr-24
<i>Highland Park</i>	Gold Coast	Houses	\$1,018,728	\$885,747	15.0%		
<i>Jacobs Well</i>	Gold Coast	Houses	\$1,080,931	\$968,882	11.6%	-0.7%	Jun-24
<i>Labrador</i>	Gold Coast	Houses	\$1,074,668	\$967,479	11.1%		
<i>Maudsland</i>	Gold Coast	Houses	\$1,079,192	\$980,517	10.1%	-0.8%	May-24
<i>Miami</i>	Gold Coast	Units	\$1,021,705	\$888,465	15.0%	-0.5%	Jul-24
<i>Molendinar</i>	Gold Coast	Houses	\$1,162,230	\$971,706	19.6%		
<i>Oxenford</i>	Gold Coast	Houses	\$1,033,843	\$891,052	16.0%		
<i>Pacific Pines</i>	Gold Coast	Houses	\$1,032,076	\$907,094	13.8%		
<i>Southport</i>	Gold Coast	Houses	\$1,066,926	\$904,637	17.9%		
<i>Tugun</i>	Gold Coast	Units	\$1,007,935	\$930,952	8.3%		
<i>Currimundi</i>	Sunshine Coast	Houses	\$1,024,259	\$916,449	11.8%		
<i>Forest Glen</i>	Sunshine Coast	Houses	\$1,012,544	\$941,162	7.6%	-0.6%	Jun-24
<i>Little Mountain</i>	Sunshine Coast	Houses	\$1,044,336	\$912,890	14.4%		
Rest of WA							
<i>Dunsborough</i>	Bunbury	Houses	\$1,223,279	\$978,963	25.0%		

Million Dollar Markets

Re-entrants

Suburbs	Region	Property type	Current median value (Aug 24)	Past median (Aug 23)	Annual change in values	Change from peak	Peak date
Greater Sydney							
<i>Bateau Bay</i>	Central Coast	Houses	\$1,050,144	\$981,158	7.0%	-5.2%	Apr-22
<i>Chittaway Point</i>	Central Coast	Houses	\$1,025,868	\$969,567	5.8%	-2.5%	Apr-22
<i>East Gosford</i>	Central Coast	Houses	\$1,008,102	\$921,896	9.4%	-3.3%	Mar-22
<i>Mardi</i>	Central Coast	Houses	\$1,006,573	\$927,153	8.6%	-0.2%	Jul-24
<i>Ourimbah</i>	Central Coast	Houses	\$1,077,650	\$976,597	10.3%	-1.8%	Mar-22
<i>Warnervale</i>	Central Coast	Houses	\$1,066,325	\$959,331	11.2%		
<i>Eastgardens</i>	Sydney - City and Inner South	Units	\$1,052,359	\$982,674	7.1%	-3.7%	Jun-17
<i>Erskineville</i>	Sydney - City and Inner South	Units	\$1,056,657	\$985,714	7.2%		
<i>Rushcutters Bay</i>	Sydney - City and Inner South	Units	\$1,051,597	\$984,196	6.8%	-0.9%	Jun-24
<i>Waterloo</i>	Sydney - City and Inner South	Units	\$1,010,286	\$944,243	7.0%		
<i>Kensington</i>	Sydney - Eastern Suburbs	Units	\$1,058,354	\$982,614	7.7%	-3.7%	Jan-22
<i>Matraville</i>	Sydney - Eastern Suburbs	Units	\$1,044,372	\$991,387	5.3%	-1.0%	May-24
<i>Dee Why</i>	Sydney - Northern Beaches	Units	\$1,025,982	\$968,576	5.9%	-6.6%	Oct-21
<i>Manly Vale</i>	Sydney - Northern Beaches	Units	\$1,071,111	\$983,046	9.0%	-2.6%	Oct-21
<i>Camden South</i>	Sydney - Outer South West	Houses	\$1,016,833	\$984,737	3.3%		
<i>Glenfield</i>	Sydney - Outer South West	Houses	\$1,104,792	\$981,211	12.6%		
<i>Blaxland</i>	Sydney - Outer West and Blue Mountains	Houses	\$1,038,021	\$952,173	9.0%	-2.9%	Apr-22
<i>Emu Plains</i>	Sydney - Outer West and Blue Mountains	Houses	\$1,014,814	\$964,481	5.2%		
<i>Mount Riverview</i>	Sydney - Outer West and Blue Mountains	Houses	\$1,029,960	\$957,659	7.5%	-3.3%	Apr-22
<i>Bonnyrigg Heights</i>	Sydney - South West	Houses	\$1,155,388	\$960,610	20.3%		
<i>Canley Heights</i>	Sydney - South West	Houses	\$1,112,615	\$996,916	11.6%		
<i>Smithfield</i>	Sydney - South West	Houses	\$1,109,850	\$999,477	11.0%		
<i>Woolooware</i>	Sydney - Sutherland	Units	\$1,000,632	\$981,525	1.9%	-4.5%	May-22
Greater Melbourne							
<i>Canterbury</i>	Melbourne - Inner East	Units	\$1,009,009	\$998,347	1.1%	-2.9%	Jun-22
<i>Coburg North</i>	Melbourne - North West	Houses	\$1,031,811	\$972,550	6.1%	-7.3%	Apr-22
<i>Keilor East</i>	Melbourne - North West	Houses	\$1,025,716	\$999,309	2.6%	-6.0%	Mar-22
<i>Riddells Creek</i>	Melbourne - North West	Houses	\$1,006,959	\$958,491	5.1%	-3.1%	Mar-22
<i>Clarinda</i>	Melbourne - South East	Houses	\$1,014,155	\$966,921	4.9%	-4.2%	Mar-22
<i>Gembrook</i>	Melbourne - South East	Houses	\$1,002,101	\$988,086	1.4%	-3.0%	Mar-22
<i>McCrae</i>	Mornington Peninsula	Houses	\$1,010,191	\$988,270	2.2%	-15.9%	Feb-22
Greater Brisbane							
<i>Aspley</i>	Brisbane - North	Houses	\$1,101,039	\$942,437	16.8%		
<i>Stafford</i>	Brisbane - North	Houses	\$1,125,896	\$971,358	15.9%		
<i>Stafford Heights</i>	Brisbane - North	Houses	\$1,135,744	\$933,737	21.6%		
<i>Virginia</i>	Brisbane - North	Houses	\$1,196,965	\$989,593	21.0%		
<i>Carina</i>	Brisbane - South	Houses	\$1,117,228	\$984,285	13.5%	-0.2%	Jul-24
<i>Moorooka</i>	Brisbane - South	Houses	\$1,144,452	\$984,992	16.2%		
<i>Gaythorne</i>	Brisbane - West	Houses	\$1,183,852	\$978,774	21.0%		
<i>Jindalee</i>	Brisbane - West	Houses	\$1,102,876	\$961,794	14.7%		
<i>Middle Park</i>	Brisbane - West	Houses	\$1,133,141	\$967,844	17.1%		
<i>Mitchelton</i>	Brisbane - West	Houses	\$1,185,438	\$989,996	19.7%		
<i>Mount Crosby</i>	Ipswich	Houses	\$1,138,797	\$992,658	14.7%		
<i>Banksia Beach</i>	Moreton Bay - North	Houses	\$1,026,899	\$959,979	7.0%		
<i>Scarborough</i>	Moreton Bay - North	Houses	\$1,033,184	\$989,164	4.5%	-0.6%	Mar-24
<i>Albany Creek</i>	Moreton Bay - South	Houses	\$1,099,635	\$943,346	16.6%		
Greater Adelaide							
<i>Magill</i>	Adelaide - Central and Hills	Houses	\$1,128,341	\$989,639	14.0%		
<i>Tranmere</i>	Adelaide - Central and Hills	Houses	\$1,138,792	\$992,668	14.7%		
Greater Perth							
<i>Highgate</i>	Perth - Inner	Houses	\$1,153,472	\$987,354	16.8%		
Australian Capital Territory							
<i>Chifley</i>	Australian Capital Territory	Houses	\$1,017,935	\$982,311	3.6%	-15.0%	May-22
<i>Cook</i>	Australian Capital Territory	Houses	\$1,046,411	\$967,806	8.1%	-6.2%	Apr-22
<i>Gowrie</i>	Australian Capital Territory	Houses	\$1,018,175	\$904,307	12.6%		
<i>Gungahlin</i>	Australian Capital Territory	Houses	\$1,009,054	\$983,211	2.6%	-4.2%	May-22
<i>Macarthur</i>	Australian Capital Territory	Houses	\$1,028,391	\$957,830	7.4%	-5.8%	Apr-22
<i>McKellar</i>	Australian Capital Territory	Houses	\$1,030,070	\$984,920	4.6%	-7.2%	Apr-22

Million Dollar Markets

Re-entrants (Continued)

Suburbs	Region	Property type	Current median value (Aug 24)	Past median (Aug 23)	Annual change in values	Change from peak	Peak date
Rest of NSW							
Bermagui	Capital Region	Houses	\$1,042,148	\$894,438	16.5%	0.0%	May-22
Emerald Beach	Coffs Harbour - Grafton	Houses	\$1,007,709	\$952,720	5.8%	-4.2%	Aug-22
Shoal Bay	Hunter Valley exc Newcastle	Houses	\$1,039,862	\$989,277	5.1%	-7.7%	May-22
Blackbutt	Illawarra	Houses	\$1,018,432	\$980,833	3.8%	-9.6%	May-22
Cordeaux Heights	Illawarra	Houses	\$1,080,387	\$981,395	10.1%	-0.8%	Apr-22
Figtree	Illawarra	Houses	\$1,061,669	\$994,835	6.7%	-1.4%	May-24
Windang	Illawarra	Houses	\$1,054,428	\$935,310	12.7%	-0.4%	May-22
Blacksmiths	Newcastle and Lake Macquarie	Houses	\$1,080,415	\$948,568	13.9%	-3.4%	Apr-22
Dudley	Newcastle and Lake Macquarie	Houses	\$1,021,394	\$999,421	2.2%	-1.1%	Dec-23
Fern Bay	Newcastle and Lake Macquarie	Houses	\$1,039,204	\$987,354	5.3%	-1.6%	Jun-22
Garden Suburb	Newcastle and Lake Macquarie	Houses	\$1,015,756	\$922,127	10.2%	-0.7%	Mar-22
Marks Point	Newcastle and Lake Macquarie	Houses	\$1,011,598	\$907,912	11.4%	-6.1%	Feb-22
New Lambton Heights	Newcastle and Lake Macquarie	Houses	\$1,076,865	\$998,321	7.9%	0.0%	Aug-24
Evans Head	Richmond - Tweed	Houses	\$1,094,303	\$905,479	20.9%	-7.8%	Apr-22
Mullumbimby	Richmond - Tweed	Houses	\$1,043,806	\$992,166	5.2%	-26.6%	Apr-22
Mittagong	Southern Highlands and Shoalhaven	Houses	\$1,049,663	\$991,681	5.8%	-10.6%	May-22
Mollymook	Southern Highlands and Shoalhaven	Houses	\$1,066,615	\$985,582	8.2%	-8.5%	Mar-22
Mollymook Beach	Southern Highlands and Shoalhaven	Houses	\$1,114,127	\$980,211	13.7%	-7.6%	Mar-22
Moss Vale	Southern Highlands and Shoalhaven	Houses	\$1,023,296	\$990,664	3.3%	-14.6%	May-22
Rest of Qld							
Carrara	Gold Coast	Houses	\$1,167,681	\$994,778	17.4%		
Parkwood	Gold Coast	Houses	\$1,207,227	\$994,131	21.4%		
Tamborine Mountain	Gold Coast	Houses	\$1,038,514	\$963,777	7.8%	-0.2%	Jul-24
Aroona	Sunshine Coast	Houses	\$1,060,743	\$926,988	14.4%		
Birtinya	Sunshine Coast	Houses	\$1,030,431	\$964,058	6.9%	-2.6%	Apr-22
Conondale	Sunshine Coast	Houses	\$1,070,564	\$991,838	7.9%		
Cooroy	Sunshine Coast	Houses	\$1,048,531	\$947,651	10.6%	-0.4%	May-22
Golden Beach	Sunshine Coast	Houses	\$1,092,079	\$996,898	9.5%		
Montville	Sunshine Coast	Houses	\$1,099,482	\$971,819	13.1%		
Mooloolah Valley	Sunshine Coast	Houses	\$1,029,839	\$982,286	4.8%		
Mountain Creek	Sunshine Coast	Houses	\$1,093,642	\$946,715	15.5%	-0.6%	Jun-24
Pomona	Sunshine Coast	Houses	\$1,078,711	\$996,772	8.2%	-2.0%	Apr-22
Sunrise Beach	Sunshine Coast	Units	\$1,045,857	\$996,723	4.9%	-9.2%	May-22

Million Dollar Markets

Dropouts

Suburbs	Region	Property type	Current median value (Aug 24)	Past median (Aug 23)	Annual change in values	Change from peak	Peak date
Greater Sydney							
North Willoughby	Sydney - North Sydney and Hornsby	Units	\$985,998	\$1,078,014	-8.5%	-10.1%	Sep-23
Warrawee	Sydney - North Sydney and Hornsby	Units	\$938,427	\$1,018,870	-7.9%	-8.7%	Oct-23
Greater Melbourne							
Bentleigh East	Melbourne - Inner South	Units	\$951,093	\$1,002,751	-5.2%	-7.3%	Oct-23
Scoresby	Melbourne - Outer East	Houses	\$995,810	\$1,034,837	-3.8%	-7.3%	Jan-22
Dromana	Mornington Peninsula	Houses	\$968,578	\$1,055,098	-8.2%	-20.5%	Mar-22
Rest of NSW							
Bungendore	Capital Region	Houses	\$998,352	\$1,004,274	-0.6%	-5.6%	Jun-22
Gulmarrad	Coffs Harbour - Grafton	Houses	\$963,246	\$1,050,442	-8.3%	-9.6%	Jul-22
Anna Bay	Hunter Valley exc Newcastle	Houses	\$995,769	\$1,001,150	-0.5%	-4.1%	May-22
Rest of Vic.							
Wandana Heights	Geelong	Houses	\$987,179	\$1,004,088	-1.7%	-8.9%	Apr-22
Apollo Bay	Warrnambool and South West	Houses	\$998,091	\$1,059,536	-5.8%	-19.7%	Jun-22

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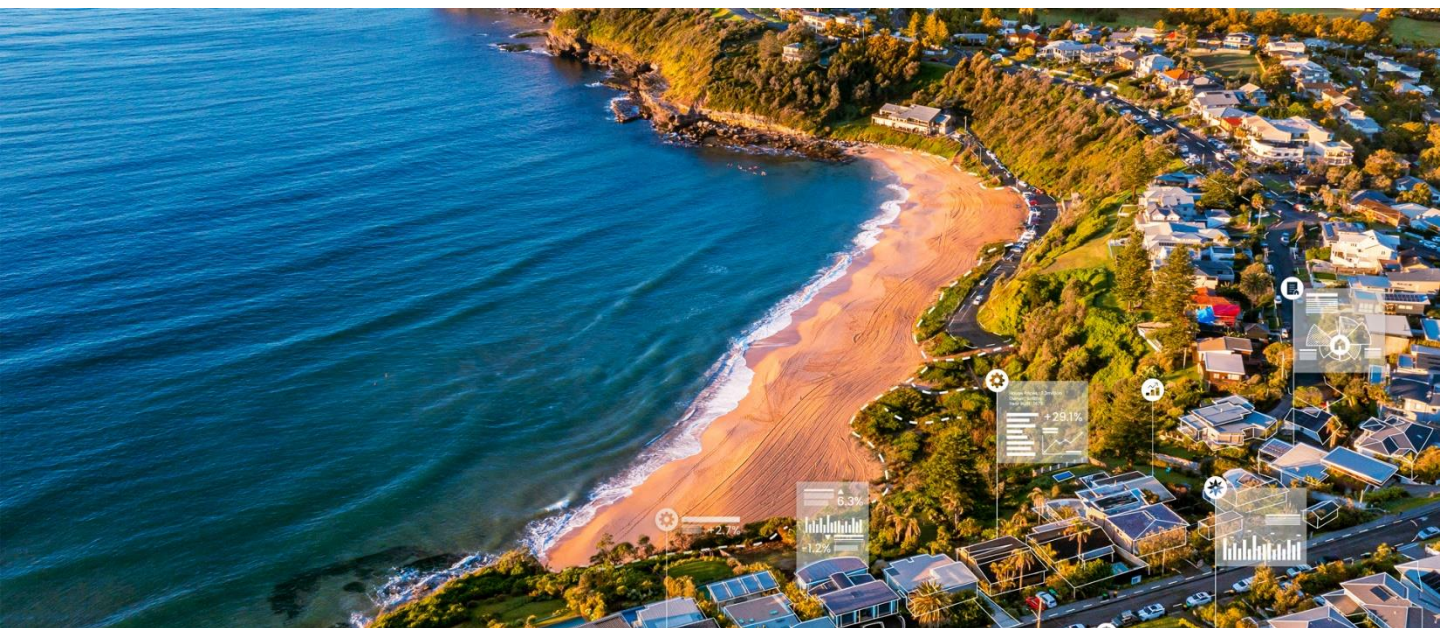
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