



# Housing downturn reverses in February, with Melbourne & Hobart leading the way

CoreLogic's national Home Value Index posted a 0.3% rise in February, breaking the short and shallow downturn that lasted just three months and dragging the national measure of home values - 0.4% lower.

The February rise was subtle, but broad based, with every capital and 'rest-of-state region except Darwin (-0.1%) and Regional Victoria (flat) recording a monthly rise in values.

The month also marked the start of what could be an inflection in growth trends:

- **Melbourne and Hobart led monthly gains.** The largest month-on-month change across the capitals was recorded in Melbourne and Hobart (both up +0.4%) where home values have previously been among the weakest. For Melbourne, the lift breaks a streak of ten consecutive months of falling home values.
- **Conversely, the mid-sized capitals of Brisbane, Perth and Adelaide have lost their mantle as the strongest growth markets.** With a monthly change of 0.2% to 0.3%, the mid-sized capitals were outpaced by Melbourne and Hobart. Adelaide and Brisbane are still leading rolling quarterly growth trends, up 1.2% and 0.9% respectively, but Perth's value growth has slowed more sharply with downward revisions over recent months dragging the quarterly change to just 0.3%.
- **The return to growth across Sydney and Melbourne is being driven by the more expensive end of the market,** with upper quartile house values leading the monthly gains in both cities after high-value markets recorded the sharpest declines. This stronger performance is in line with [earlier research](#) from CoreLogic, which highlighted that premium housing markets in Sydney and Melbourne have historically been the most sensitive to rate cuts.

CoreLogic's research director, Tim Lawless, said the improved housing conditions have more to do with improved sentiment than any immediate improvement in borrowing capacity.

"Expectations of lower interest rates, which solidified in February, look to be flowing through to improved buyer sentiment.

"Along with the modest rise in values, we have also seen an improvement in auction clearance rates, which have risen back to around long-run average levels across the major auction markets."

**Regional housing conditions continued to show a stronger growth trend relative to the capital city counterparts** in February, with values across the combined regionals index rising 0.4% over the month and 1.0% over the rolling quarter - compared to the 0.3% monthly rise and -0.4% quarterly fall seen in capital city values.

However, there has been some diversity in these trends, with the monthly change favouring Sydney, Melbourne and Hobart over their regional counterparts.

**Improved market conditions may also be supported by a slowdown in the flow of freshly advertised 'for sale' listings.**

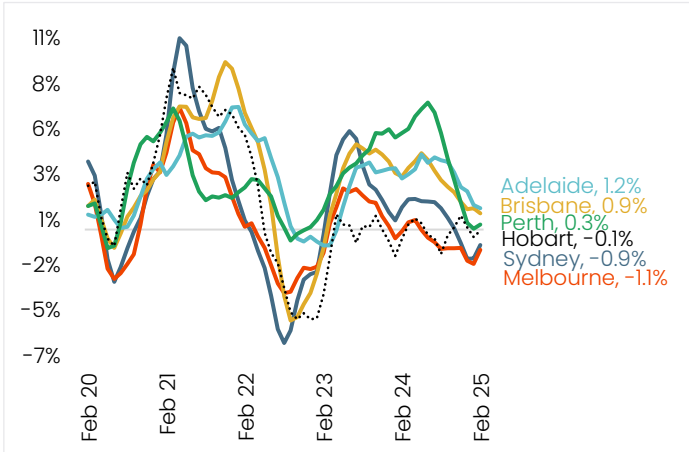
Counts of new listings coming to market across the combined capitals were tracking -4.7% lower than a year ago over the four weeks to February 23, and -1.5% below the previous five-year average.

"Although total advertised supply levels are almost 1% higher than a year ago, listings remain -7.9% below the previous five-year average and the reduced flow of fresh stock to market could be supporting some upward pressure on prices, especially if buyers are becoming more active amid higher sentiment and lower rates," Mr Lawless said.

## Index results as at 28 February 2025

	Change in dwelling values				
	Month	Quarter	Annual	Total return	Median value
<b>Sydney</b>	0.3%	-0.9%	1.1%	4.1%	\$1,186,459
<b>Melbourne</b>	0.4%	-1.1%	-3.2%	0.5%	\$772,561
<b>Brisbane</b>	0.2%	0.9%	9.7%	13.9%	\$894,425
<b>Adelaide</b>	0.3%	1.2%	11.9%	16.1%	\$822,201
<b>Perth</b>	0.3%	0.3%	14.3%	19.4%	\$807,933
<b>Hobart</b>	0.4%	-0.1%	-0.3%	4.0%	\$661,544
<b>Darwin</b>	-0.1%	0.7%	1.5%	8.1%	\$506,591
<b>Canberra</b>	0.2%	-0.8%	-0.9%	3.2%	\$846,955
<b>Combined capitals</b>	<b>0.3%</b>	<b>-0.4%</b>	<b>3.2%</b>	<b>6.9%</b>	<b>\$896,613</b>
<b>Combined regional</b>	<b>0.4%</b>	<b>1.0%</b>	<b>5.5%</b>	<b>10.1%</b>	<b>\$661,966</b>
<b>National</b>	<b>0.3%</b>	<b>-0.1%</b>	<b>3.8%</b>	<b>7.6%</b>	<b>\$815,912</b>

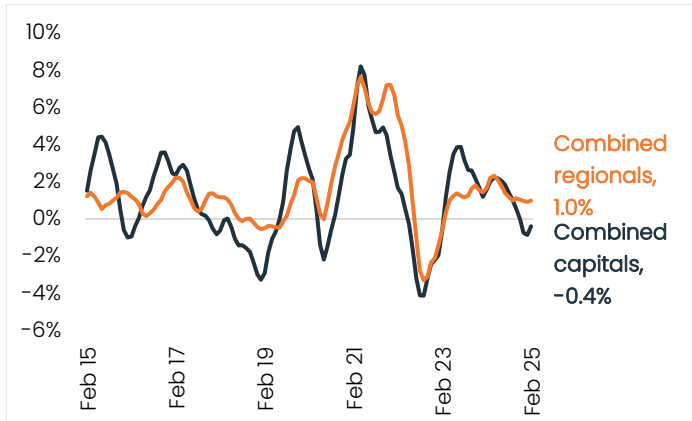
Rolling three-month change in dwelling values  
State capitals



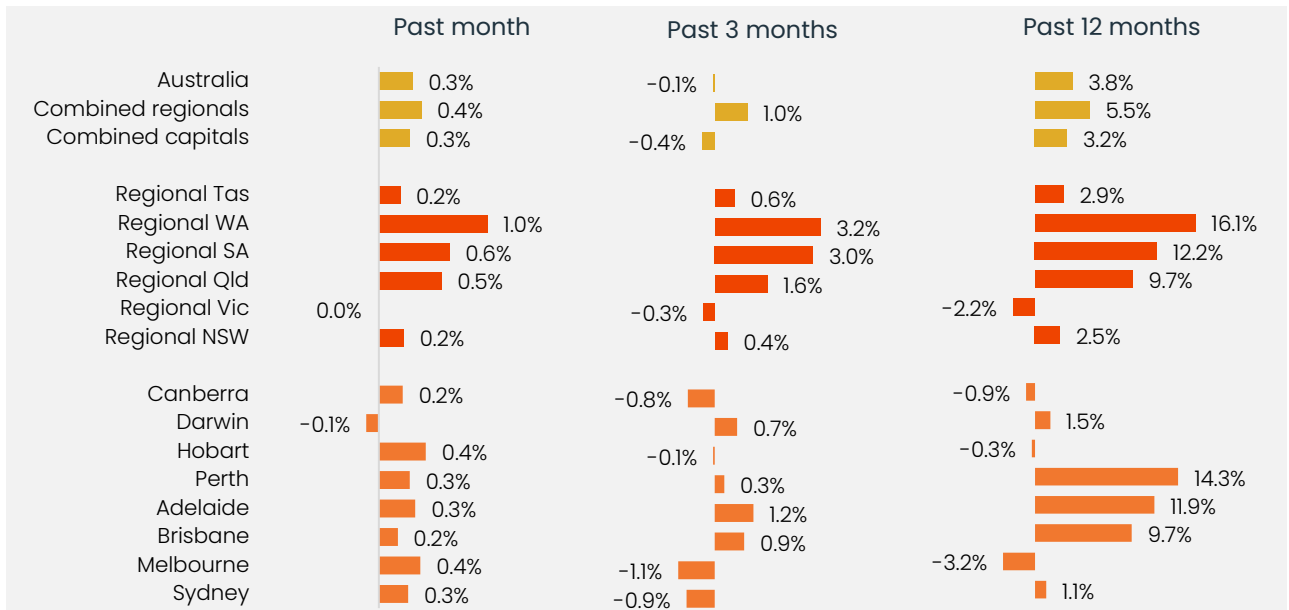
Change in dwelling values over key time periods

Geography	From peak	Peak date	Past 5 years	Past 10 years
Sydney	-1.6%	Sep 24	28.2%	67.2%
Melbourne	-6.4%	Mar 22	8.2%	46.9%
Brisbane	<at peak>		69.7%	90.7%
Adelaide	<at peak>		73.8%	93.3%
Perth	<at peak>		75.9%	54.7%
Hobart	-11.9%	Mar 22	29.2%	87.1%
Darwin	-5.9%	May 14	28.4%	-2.0%
Canberra	-7.1%	May 22	31.0%	60.2%
<b>Regional NSW</b>	-1.9%	May 22	51.7%	97.7%
<b>Regional Vic</b>	-8.0%	May 22	32.3%	73.3%
<b>Regional Qld</b>	<at peak>		70.9%	88.9%
<b>Regional SA</b>	<at peak>		72.1%	66.8%
<b>Regional WA</b>	<at peak>		79.1%	51.3%
<b>Regional Tas</b>	-2.4%	May 22	49.7%	92.4%
<b>Regional NT</b>	-10.5%	Apr 16	-1.9%	-7.6%
<b>Combined capitals</b>	-0.6%	Sep 24	34.0%	64.8%
<b>Combined regionals</b>	<at peak>		57.2%	86.2%
<b>National</b>	-0.1%	Oct 24	38.9%	69.5%

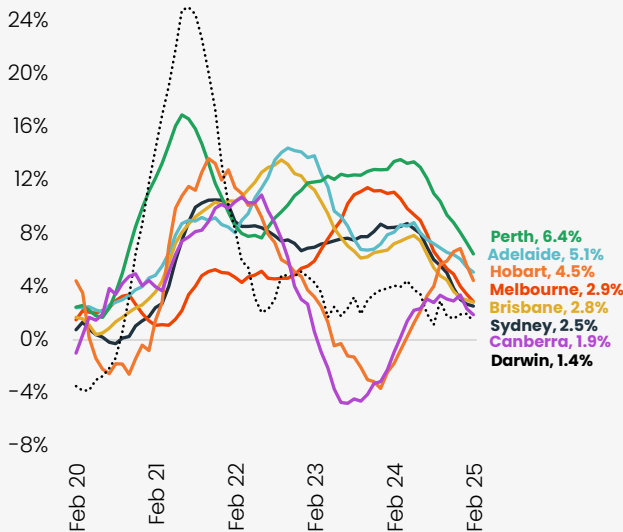
Rolling three-month change in dwelling values  
Combined capitals v Combined regionals



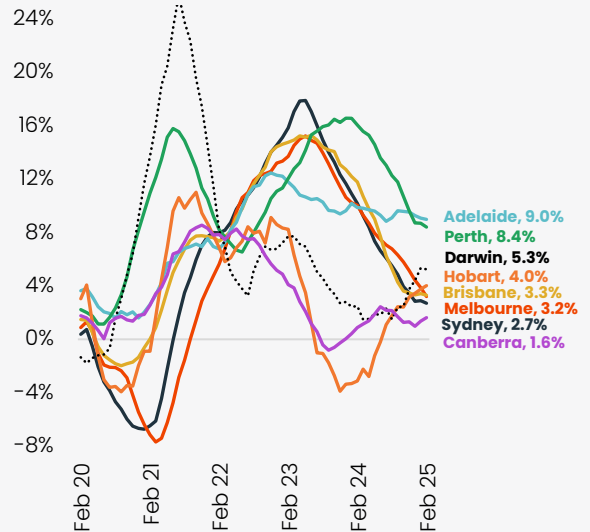
Change in dwelling values to end of February 2025



## Annual change in rents, Houses



## Annual change in rents, Units



**National rents rose by 0.6% in February**, the strongest monthly gain since May last year, but well below the 0.9% rise recorded in February last year or the 1.2% gain seen in February 2021 at the height of the rental boom.

“Rental trends are highly seasonal, and the pickup in rental growth through the first quarter is likely driven by this seasonal phenomenon,” Mr Lawless said.

“The broader trend points to a slowdown in rental growth as households become larger and net overseas migration normalises.”

**The annual trend is more indicative of the slowdown in rental growth.** Nationally, rents rose by 4.1% over the 12 months to February, the slowest annual gain since the 12 months ending March 2021. Despite the slowdown, the annual change in rents is tracking about double the pre-pandemic decade average of 2.0%.

**The most significant slowdown in annual rental growth has occurred in Darwin**, where rents were booming through the pandemic when house rents reached a peak annual rate of growth of 25.0%. The yearly change has slowed to just 1.4% over the 12 months ending February.

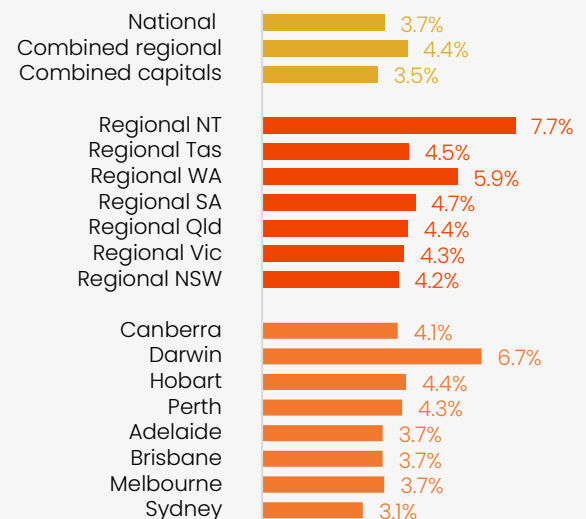
**Outside of Darwin, the most significant slowdown in annual rental growth has been recorded across the unit sectors of Sydney, Melbourne and Brisbane.** Annual growth in Sydney unit rents has slowed from a peak of 17.9% in April/May of 2023 to 2.7%. Unit rents in Melbourne slowed from a peak of 15.2% over the 12 months to May 2023 to 3.2%. Brisbane’s annual trend has eased from 15.3% in June 2023 to 3.3%.

“These cities have also seen the biggest impact from normalising net overseas migration, which, together with a trend towards larger households, has helped to take some heat away from rental demand,” Mr Lawless said.

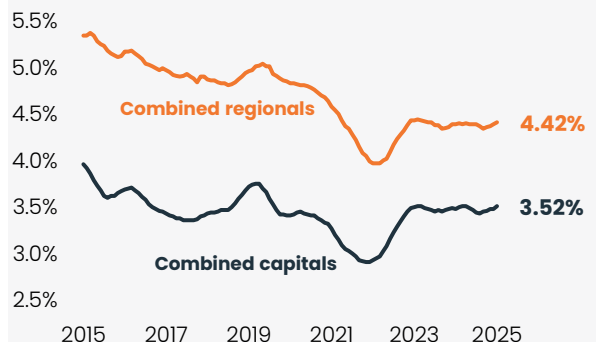
Some cities have seen a pickup in rental growth relative to a year ago, albeit from generally weak conditions, including Hobart, ACT and the Darwin unit sector.

**Gross rental yields have lifted a little over recent months**, rising from a recent low of 3.65% nationally to 3.72%. This is the result of rents rising at a faster pace than house values since the value trend found a peak in October last year.

## Gross rental yields, dwellings



## Gross rental yields, dwellings



**Although housing markets look to have moved past the recent downturn, the trends from city to city and region to region remain diverse.**

The rate-cutting cycle is very fresh and is likely to be drawn out. Lower mortgage rates are clearly a net positive for housing markets, supporting a rise in borrowing capacity and serviceability assessments, but interest rate settings are likely to remain in restrictive territory for some time yet.

Financial markets are expecting the cash rate to be around 3.55% by the end of the year, implying that only two more twenty-five basis point cuts are priced in. Most economists suggest there could be up to three more cuts of a quarter per cent each this year. Even under this more bullish assessment, a seventy-five basis point cut would take the cash rate to 3.35%, well above the pre-pandemic decade average of 2.55% and higher than the RBA's estimated 'neutral cash rate' which was revised lower in the latest Statement on Monetary Policy.

"Until home loan serviceability improves more substantially, it's hard to see housing markets moving into a material growth trend," Mr Lawless said.

**Markets where housing values have experienced a more significant downturn could be primed for a stronger value growth performance,** given their renewed affordability advantage. Hobart (-11.9%), ACT (-7.1%) and Melbourne (-6.4%) have recorded the most substantial declines from their recent peaks.

More specifically, it is the premium end of these markets that have taken the biggest hit, with the upper quartile of Hobart's market down -16.4% from peak levels, while ACT's upper quartile is down -9.8% and Melbourne's most expensive quarter has dropped -8.9% in value.

Previous research from CoreLogic noted it has been the premium markets of Sydney and Melbourne that have responded the earliest and most positively to rate-cutting cycles.

"Obviously demand and supply side factors need to be considered also, which could place Melbourne in a strong position if interstate migration continues to improve," Mr Lawless said.

**A further lift in consumer sentiment would support purchasing activity.** Historically, there has been a close relationship between measures of consumer sentiment and the volume of home sales. We have already seen a substantial rise in sentiment readings over the past 6 months or so, although the past few months have seen the trend flatten. If sentiment returns to more optimistic levels, along with the subtle improvement in serviceability provided by rate cuts, it's likely we will see buyer activity lifting.

**A rise in demand for housing from lower interest rates and a sentiment boost 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 visas from the temporary surge in migrants expire. Less migration is likely to flow through to a further easing in rental demand, and, over the medium term, reduced demand for home purchasing.

**A buyer's market, but not everywhere.** Based on listing counts to February 23, inventory levels remain elevated in Sydney (+6.9%), Melbourne (+3.9%), Hobart (+25.2%) and ACT (+6.8%) relative to the previous five-year averages. These are also the regions where prices remain below their recent cyclical highs and where buyers might be able to find a bargain, at least relative to peak levels.

Buyers looking to Perth (-28.0%), Adelaide (-33.9%) or Brisbane (-21.5%) are still facing a dearth of homes available for sale.

**Low levels of newly built housing should also deliver some support to housing values in 2025.** Residential construction activity has seen a subtle rise across the detached housing sector, but multi-unit dwelling commencements remain well below average, with little evidence of a pickup in activity due to feasibility challenges amid high construction costs and tight labour markets.

## 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
<b>All Dwellings</b>																		
Month	0.3%	0.4%	0.2%	0.3%	0.3%	0.4%	-0.1%	0.2%	0.2%	0.0%	0.5%	0.6%	1.0%	0.2%	na	0.3%	0.4%	0.3%
Quarter	-0.9%	-1.1%	0.9%	1.2%	0.3%	-0.1%	0.7%	-0.8%	0.4%	-0.3%	1.6%	3.0%	3.2%	0.6%	na	-0.4%	1.0%	-0.1%
YTD	0.0%	-0.2%	0.7%	0.4%	0.5%	0.3%	0.8%	-0.3%	0.3%	-0.2%	1.3%	1.9%	2.2%	0.4%	na	0.1%	0.8%	0.3%
Annual	1.1%	-3.2%	9.7%	11.9%	14.3%	-0.3%	1.5%	-0.9%	2.5%	-2.2%	9.7%	12.2%	16.1%	2.9%	na	3.2%	5.5%	3.8%
Total return	4.1%	0.5%	13.9%	16.1%	19.4%	4.0%	8.1%	3.2%	6.6%	2.1%	14.8%	18.6%	23.1%	7.5%	na	6.9%	10.1%	7.6%
Gross yield	3.1%	3.7%	3.7%	3.7%	4.3%	4.4%	6.7%	4.1%	4.2%	4.3%	4.4%	4.7%	5.9%	4.5%	na	3.5%	4.4%	3.7%
Median value	\$1,186,459	\$772,561	\$894,425	\$822,201	\$807,933	\$661,544	\$506,591	\$846,955	\$753,826	\$567,418	\$703,351	\$463,467	\$557,054	\$525,055	na	\$896,613	\$661,966	\$815,912
<b>Houses</b>																		
Month	0.3%	0.4%	0.0%	0.3%	0.2%	0.6%	0.0%	0.0%	0.2%	0.1%	0.6%	0.7%	1.0%	0.1%	1.6%	0.3%	0.4%	0.3%
Quarter	-1.0%	-1.1%	0.7%	1.2%	0.1%	0.0%	1.0%	-1.1%	0.4%	-0.2%	1.8%	3.0%	3.3%	0.7%	3.2%	-0.5%	1.1%	-0.1%
YTD	-0.1%	-0.1%	0.5%	0.4%	0.4%	0.2%	0.9%	-0.4%	0.3%	0.0%	1.4%	1.8%	2.3%	0.4%	1.7%	0.1%	0.8%	0.3%
Annual	1.3%	-3.1%	8.6%	11.5%	13.9%	-0.3%	3.3%	-0.5%	2.5%	-2.1%	10.1%	12.0%	16.2%	3.3%	-4.3%	3.6%	5.5%	4.1%
Total return	3.9%	0.0%	12.3%	15.4%	18.7%	4.0%	9.7%	3.3%	6.5%	2.0%	15.2%	18.3%	23.0%	7.8%	2.6%	7.0%	10.0%	7.7%
Gross yield	2.7%	3.2%	3.5%	3.5%	4.1%	4.3%	6.2%	3.8%	4.1%	4.2%	4.4%	4.7%	5.8%	4.4%	7.3%	3.2%	4.4%	3.5%
Median value	\$1,464,132	\$916,763	\$977,381	\$873,029	\$840,400	\$699,533	\$588,737	\$963,146	\$781,801	\$597,491	\$709,722	\$475,933	\$575,194	\$547,191	\$418,231	\$1,008,368	\$677,335	\$880,590
<b>Units</b>																		
Month	0.2%	0.2%	0.7%	0.5%	1.0%	-0.5%	-0.4%	0.9%	0.5%	-0.9%	0.3%	-1.5%	0.9%	1.1%	na	0.3%	0.2%	0.3%
Quarter	-0.4%	-1.2%	2.0%	1.2%	2.0%	0.0%	-0.1%	0.0%	0.2%	-1.7%	0.9%	2.2%	2.3%	-0.8%	na	-0.2%	0.5%	-0.1%
YTD	0.1%	-0.4%	1.4%	0.6%	1.6%	0.9%	0.5%	0.2%	0.6%	-1.7%	1.0%	3.5%	1.1%	1.0%	na	0.2%	0.6%	0.3%
Annual	0.7%	-3.2%	15.2%	14.9%	17.9%	-0.1%	-2.0%	-2.0%	2.7%	-2.7%	8.5%	16.1%	14.3%	-1.5%	na	2.1%	5.5%	2.7%
Total return	4.7%	1.5%	20.5%	20.3%	24.7%	4.5%	5.5%	2.9%	7.3%	2.5%	13.8%	23.4%	25.1%	4.0%	na	6.7%	10.7%	7.4%
Gross yield	4.0%	4.8%	4.5%	4.7%	5.6%	4.8%	7.9%	5.3%	4.5%	5.0%	4.7%	4.9%	8.2%	5.2%	na	4.5%	4.7%	4.5%
Median value	\$855,538	\$604,574	\$690,651	\$589,134	\$592,417	\$533,514	\$359,937	\$589,329	\$620,289	\$406,033	\$683,693	\$334,165	\$371,510	\$401,512	na	\$688,158	\$580,372	\$669,853

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

Rank	SA3 Name	SA4 Name	Median Value	Annual change
<b>Greater Sydney</b>				
1	<b>Fairfield</b>	South West	\$1,170,593	12.4%
2	<b>St Marys</b>	Outer West and Blue Mountains	\$991,552	9.7%
3	<b>Bringelly - Green Valley</b>	South West	\$1,120,387	8.8%
4	<b>Mount Druitt</b>	Blacktown	\$886,378	7.7%
5	<b>Bankstown</b>	Inner South West	\$1,314,677	7.6%
6	<b>Wollondilly</b>	Outer South West	\$1,075,767	6.9%
7	<b>Campbelltown</b>	Outer South West	\$895,520	6.5%
8	<b>Camden</b>	Outer South West	\$1,091,141	6.3%
9	<b>Penrith</b>	Outer West and Blue Mountains	\$970,859	6.3%
10	<b>Liverpool</b>	South West	\$1,050,077	5.5%
<b>Greater Melbourne</b>				
1	<b>Tullamarine - Broadmeadows</b>	North West	\$674,189	0.8%
2	<b>Casey - North</b>	South East	\$814,900	0.7%
3	<b>Casey - South</b>	South East	\$751,353	0.1%
4	<b>Dandenong</b>	South East	\$739,164	0.1%
5	<b>Hobsons Bay</b>	West	\$826,743	-0.7%
6	<b>Cardinia</b>	South East	\$724,316	-0.7%
7	<b>Sunbury</b>	North West	\$668,521	-1.0%
8	<b>Moreland - North</b>	North West	\$731,774	-1.1%
9	<b>Wyndham</b>	West	\$660,201	-1.4%
10	<b>Maribyrnong</b>	West	\$668,778	-1.4%
<b>Greater Brisbane</b>				
1	<b>Loganlea - Carbrook</b>	Logan - Beaudesert	\$816,658	14.2%
2	<b>Beenleigh</b>	Logan - Beaudesert	\$739,478	14.0%
3	<b>Ipswich Hinterland</b>	Ipswich	\$729,980	13.5%
4	<b>Ipswich Inner</b>	Ipswich	\$691,343	13.5%
5	<b>Beaudesert</b>	Logan - Beaudesert	\$732,358	13.2%
6	<b>Strathpine</b>	Moreton Bay - South	\$763,295	12.3%
7	<b>Springfield - Redbank</b>	Ipswich	\$752,699	12.2%
8	<b>The Gap - Enoggera</b>	West	\$1,164,005	12.1%
9	<b>Brisbane Inner</b>	Brisbane Inner City	\$796,869	12.0%
10	<b>Springwood - Kingston</b>	Logan - Beaudesert	\$744,456	11.9%
<b>Greater Adelaide</b>				
1	<b>Playford</b>	North	\$608,962	15.9%
2	<b>Gawler - Two Wells</b>	North	\$704,483	14.8%
3	<b>Salisbury</b>	North	\$692,620	14.2%
4	<b>Charles Sturt</b>	West	\$937,183	13.5%
5	<b>West Torrens</b>	West	\$973,604	13.0%
6	<b>Port Adelaide - West</b>	West	\$799,722	13.0%
7	<b>Tea Tree Gully</b>	North	\$799,280	12.7%
8	<b>Onkaparinga</b>	South	\$775,022	12.7%
9	<b>Port Adelaide - East</b>	North	\$830,547	12.0%
10	<b>Holdfast Bay</b>	South	\$1,006,213	12.0%

Rank	SA3 Name	SA4 Name	Median Value	Annual change
<b>Greater Perth</b>				
1	<b>Swan</b>	North East	\$759,869	20.0%
2	<b>Kwinana</b>	South West	\$649,613	18.6%
3	<b>Mundaring</b>	North East	\$807,832	18.4%
4	<b>Bayswater - Bassendean</b>	North East	\$855,771	17.4%
5	<b>Wanneroo</b>	North West	\$777,530	16.8%
6	<b>Kalamunda</b>	South East	\$843,179	16.3%
7	<b>Belmont - Victoria Park</b>	South East	\$769,132	15.7%
8	<b>Stirling</b>	North West	\$886,852	15.6%
9	<b>South Perth</b>	South East	\$1,010,310	14.6%
10	<b>Gosnells</b>	South East	\$713,916	14.5%
<b>Greater Hobart</b>				
1	<b>Brighton</b>	Hobart	\$528,002	3.9%
2	<b>Hobart - North West</b>	Hobart	\$547,712	1.8%
3	<b>Sorell - Dodges Ferry</b>	Hobart	\$619,911	0.9%
4	<b>Hobart - North East</b>	Hobart	\$708,810	0.3%
5	<b>Hobart - South and West</b>	Hobart	\$757,212	0.1%
6	<b>Hobart Inner</b>	Hobart	\$821,246	-3.4%
<b>Greater Darwin</b>				
1	<b>Palmerston</b>	Darwin	\$500,273	4.4%
2	<b>Darwin Suburbs</b>	Darwin	\$504,311	2.7%
3	<b>Darwin City</b>	Darwin	\$461,574	-2.5%
<b>ACT</b>				
1	<b>Molonglo</b>	ACT	\$791,950	1.3%
2	<b>Tuggeranong</b>	ACT	\$840,110	0.9%
3	<b>Belconnen</b>	ACT	\$819,768	0.5%
4	<b>North Canberra</b>	ACT	\$754,419	-0.9%
5	<b>Woden Valley</b>	ACT	\$947,107	-1.0%
6	<b>South Canberra</b>	ACT	\$1,031,404	-1.7%
7	<b>Weston Creek</b>	ACT	\$908,978	-2.6%
8	<b>Gungahlin</b>	ACT	\$888,600	-3.7%

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 February 2025

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

Rank	SA3 Name	SA4 Name	Median Value	Annual change
<i>Regional NSW</i>				
1	<b>Upper Hunter</b>	Hunter Valley exc Newcastle	\$503,508	8.2%
2	<b>Lower Murray</b>	Murray	\$333,957	7.7%
3	<b>Tweed Valley</b>	Richmond - Tweed	\$1,024,148	7.1%
4	<b>Tumut - Tumbarumba</b>	Riverina	\$424,396	6.9%
5	<b>Richmond Valley - Hinterland</b>	Richmond - Tweed	\$535,138	6.8%
6	<b>Dapto - Port Kembla</b>	Illawarra	\$836,954	6.0%
7	<b>Lower Hunter</b>	Hunter Valley exc Newcastle	\$666,282	5.7%
8	<b>Lithgow - Mudgee</b>	Central West	\$579,719	5.5%
9	<b>Newcastle</b>	Newcastle and Lake Macquarie	\$939,560	5.3%
10	<b>Armidale</b>	New England and North West	\$465,369	4.5%
<i>Regional VIC</i>				
1	<b>Mildura</b>	North West	\$452,273	8.1%
2	<b>Shepparton</b>	Shepparton	\$459,170	5.1%
3	<b>Gleng - Southern Grampians</b>	Warrnambool and South West	\$386,013	1.6%
4	<b>Wangaratta - Benalla</b>	Hume	\$484,646	1.1%
5	<b>Wodonga - Alpine</b>	Hume	\$611,860	0.6%
6	<b>Grampians</b>	North West	\$328,929	0.6%
7	<b>Heathcote - Castlemaine - Kyneton</b>	Bendigo	\$781,553	-0.1%
8	<b>Warrnambool</b>	Warrnambool and South West	\$585,717	-0.9%
9	<b>Loddon - Elmore</b>	Bendigo	\$281,110	-1.0%
10	<b>Wellington</b>	Latrobe - Gippsland	\$425,460	-1.4%
<i>Regional QLD</i>				
1	<b>Townsville</b>	Townsville	\$557,501	24.4%
2	<b>Gladstone</b>	Central Queensland	\$548,893	24.2%
3	<b>Central Highlands</b>	Central Queensland	\$332,089	21.9%
4	<b>Burnett</b>	Wide Bay	\$445,911	21.8%
5	<b>Biloela</b>	Central Queensland	\$306,084	21.1%
6	<b>Mackay</b>	Mackay - Isaac - Whitsunday	\$586,355	20.6%
7	<b>Darling Downs - East</b>	Darling Downs - Maranoa	\$459,954	18.1%
8	<b>Charters Towers - Ayr - Ingham</b>	Townsville	\$276,625	17.4%
9	<b>Rockhampton</b>	Central Queensland	\$572,377	17.3%
10	<b>Bowen Basin - North</b>	Mackay - Isaac - Whitsunday	\$340,174	15.2%
<i>Regional SA</i>				
1	<b>Murray and Mallee</b>	South East	\$442,171	17.5%
2	<b>Yorke Peninsula</b>	Barossa - Yorke - Mid North	\$468,250	15.1%
3	<b>Barossa</b>	Barossa - Yorke - Mid North	\$674,932	13.0%
4	<b>Fleurieu - Kangaroo Island</b>	South East	\$720,212	12.1%
5	<b>Limestone Coast</b>	South East	\$437,343	9.2%
6	<b>Eyre Peninsula and South West</b>	Outback	\$343,656	8.8%

Rank	SA3 Name	SA4 Name	Median Value	Annual change
<i>Regional WA</i>				
1	<b>Mid West</b>	Outback (South)	\$465,646	28.9%
2	<b>Wheat Belt - North</b>	Wheat Belt	\$454,260	19.1%
3	<b>Albany</b>	Wheat Belt	\$596,625	17.8%
4	<b>Augusta - Margaret River - Busselton</b>	Bunbury	\$928,200	16.5%
5	<b>Bunbury</b>	Bunbury	\$627,422	15.8%
6	<b>Gascoyne</b>	Outback (South)	\$421,350	12.7%
7	<b>West Pilbara</b>	Outback (North)	\$584,605	11.4%
8	<b>Kimberley</b>	Outback (North)	\$520,664	10.9%
9	<b>East Pilbara</b>	Outback (North)	\$412,371	6.8%
10	<b>Goldfields</b>	Outback (South)	\$338,073	6.3%
<i>Regional TAS</i>				
1	<b>Devonport</b>	West and North West	\$507,491	6.4%
2	<b>Burnie - Ulverstone</b>	West and North West	\$477,121	6.3%
3	<b>Meander Valley - West Tamar</b>	Launceston and North East	\$579,837	2.7%
4	<b>Launceston</b>	Launceston and North East	\$543,130	2.1%
5	<b>Huon - Bruny Island</b>	South East	\$698,592	1.9%
6	<b>South East Coast</b>	South East	\$617,680	1.0%
7	<b>North East</b>	Launceston and North East	\$502,563	0.7%
8	<b>Central Highlands</b>	South East	\$443,490	0.1%

Data source: CoreLogic

### About the data

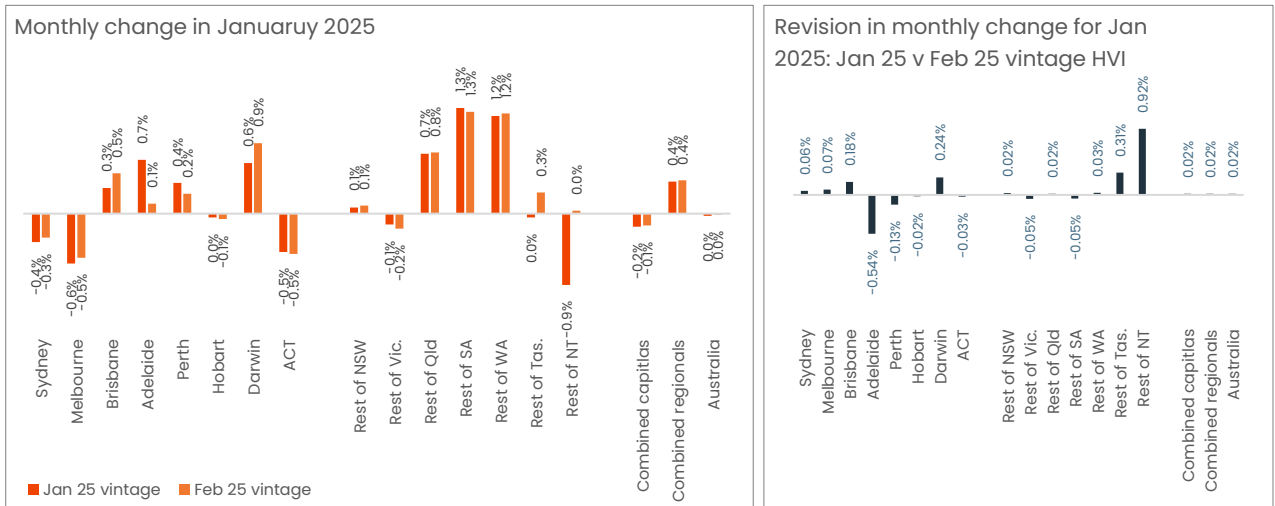
Median values refers to the middle of valuations observed in the region

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 February 2025

## Prior month level of revision



## Disclaimers

In compiling this publication, RP Data Pty Ltd trading as CoreLogic Asia Pacific (ABN 67 087 759 171) ("CoreLogic") has relied upon information supplied by a number of external sources. CoreLogic does not warrant its accuracy or completeness and to the full extent allowed by law excludes liability in contract, tort or otherwise, for any loss or damage sustained by subscribers, or by any other person or body corporate arising from or in connection with the supply or use of the whole or any part of the information in this publication through any cause whatsoever and limits any liability it may have to the amount paid to CoreLogic for the supply of such information.

### Queensland Data

Based on or contains data provided by the State of Queensland (Department of Resources) 2025. In consideration of the State permitting use of this data you acknowledge and agree that the State gives no warranty in relation to the data (including accuracy, reliability, completeness, currency or suitability) and accepts no liability (including without limitation, liability in negligence) for any loss, damage or costs (including consequential damage) relating to any use of the data. Data must not be used for direct marketing or be used in breach of the privacy laws; more information at [www.propertydatacodeofconduct.com.au](http://www.propertydatacodeofconduct.com.au).

### South Australian Data

© 2025 Copyright in this information belongs to the South Australian Government and the South Australian Government does not accept any responsibility for the accuracy or completeness of the information or its suitability for any purpose.

### New South Wales Data

Contains property sales information provided under licence from the Valuer General New South Wales. RP Data Pty Ltd trading as CoreLogic Asia Pacific is authorised as a Property Sales Information provider by the Valuer General New South Wales.

### Victorian Data

The State of Victoria owns the copyright in the Property Sales Data and reproduction of that data in any way without the consent of the State of Victoria will constitute a breach of the Copyright Act 1968 (Cth). The State of Victoria does not warrant the accuracy or completeness of the Property Sales Data and any person using or relying upon such information does so on the basis that the State of Victoria accepts no responsibility or liability whatsoever for any errors, faults, defects or omissions in the information supplied.

### Western Australian Data

Information contained within this product includes or is derived from the location information data licensed from Western Australian Land Information Authority (WALIA) (2025) trading as Landgate. Copyright in the location information data remains with WALIA. WALIA does not warrant the accuracy or completeness of the location information data or its suitability for any particular purpose.

### Australian Capital Territory Data

The Territory Data is the property of the Australian Capital Territory. Any form of Territory Data that is reproduced, stored in a retrieval system or transmitted by any means (electronic, mechanical, microcopying, photocopying, recording or otherwise) must be in accordance with this agreement. Enquiries should be directed to: Manager, Customer Services Environment, Planning and Sustainable Development Directorate. GPO Box 158 Canberra ACT 2601.

### Tasmanian Data

This product incorporates data that is copyright owned by the Crown in Right of Tasmania. The data has been used in the product with the permission of the Crown in Right of Tasmania. The Crown in Right of Tasmania and its employees and agents:

- give no warranty regarding the data's accuracy, completeness, currency or suitability for any particular purpose; and
- do not accept liability howsoever arising, including but not limited to negligence for any loss resulting from the use of or reliance upon the data.

Base data from the LIST © State of Tasmania  
<http://www.thelist.tas.gov.au>

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/](http://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.



CoreLogic

[corelogic.com.au](http://corelogic.com.au)