



Monthly Housing Chart Pack

June 2026



Residential real estate underpins Australia's wealth



Residential real state

\$12.6 Trillion



Australian superannuation

\$4.4 Trillion



Australian listed stocks

\$3.6 Trillion

Number of dwellings

11.5 Million

Outstanding mortgage debt

\$2.6 Trillion

Household wealth held in housing

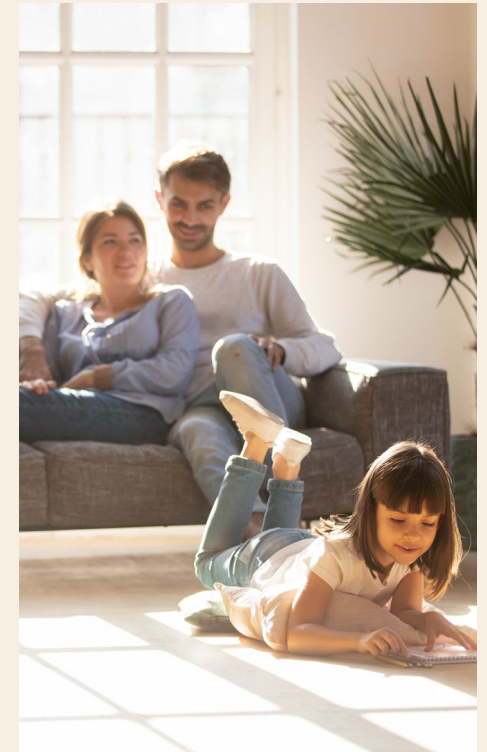
55.8%

Total sales P.A.

556,733

Gross value of sales P.A.

\$579.3 Billion



Source: Cotality, RBA, APRA, ASX

Australian housing values

3 months

0.6%

Australian home values rose just 0.6% over the three months to May, a further step down from the 1.6% recorded in April.

12 months

8.8%

The annual growth trend continues to moderate from its February peak of 10.0%, reducing to 8.8%.

With buyer demand and monthly gains losing momentum, the annual trend is likely to keep drifting lower through the second half of the year.

Unit growth outpacing homes

4 of 8 capitals

Unit values are now rising faster than home values across Perth, Brisbane, Adelaide and Sydney.

The strongest unit performance was Brisbane (21.8% vs 18.6%), followed by Perth (27.8% vs 25.6%).

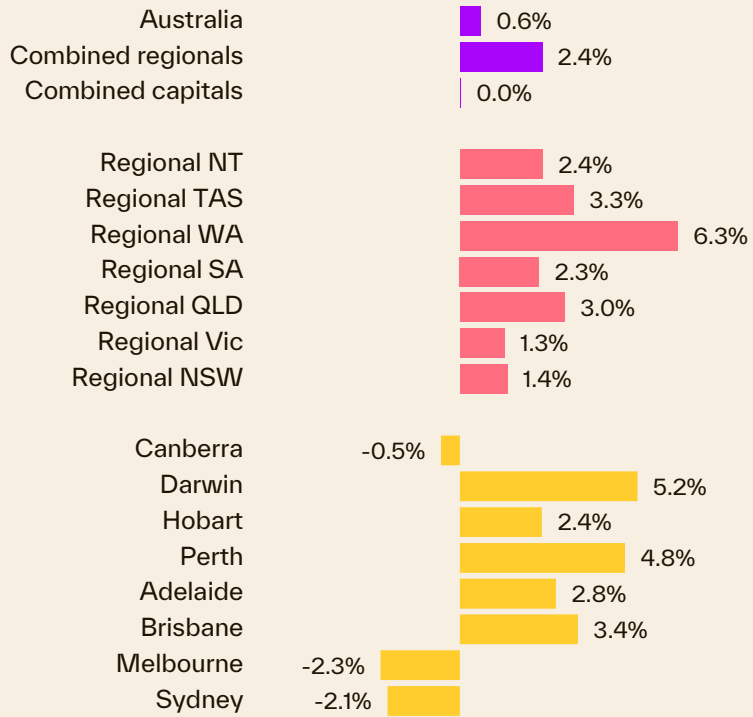
3 month changes

Change in dwelling values, three months to May 2026

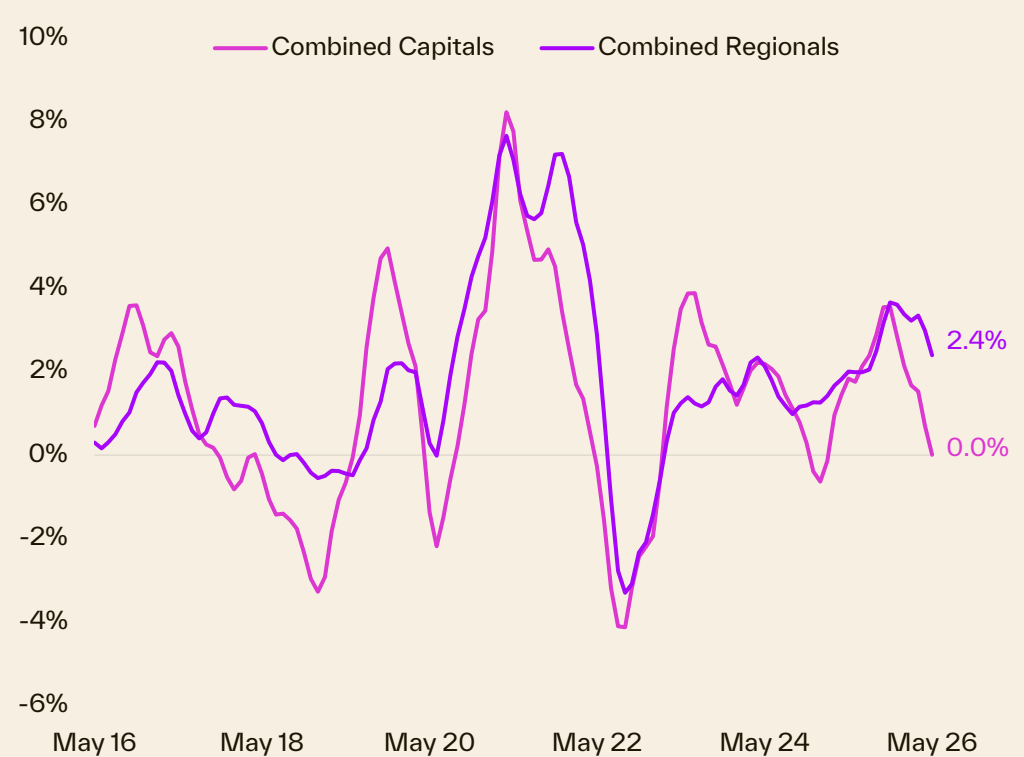
Australia
0.6%

Combined Capitals
0.0%

Combined Regionals
2.4%

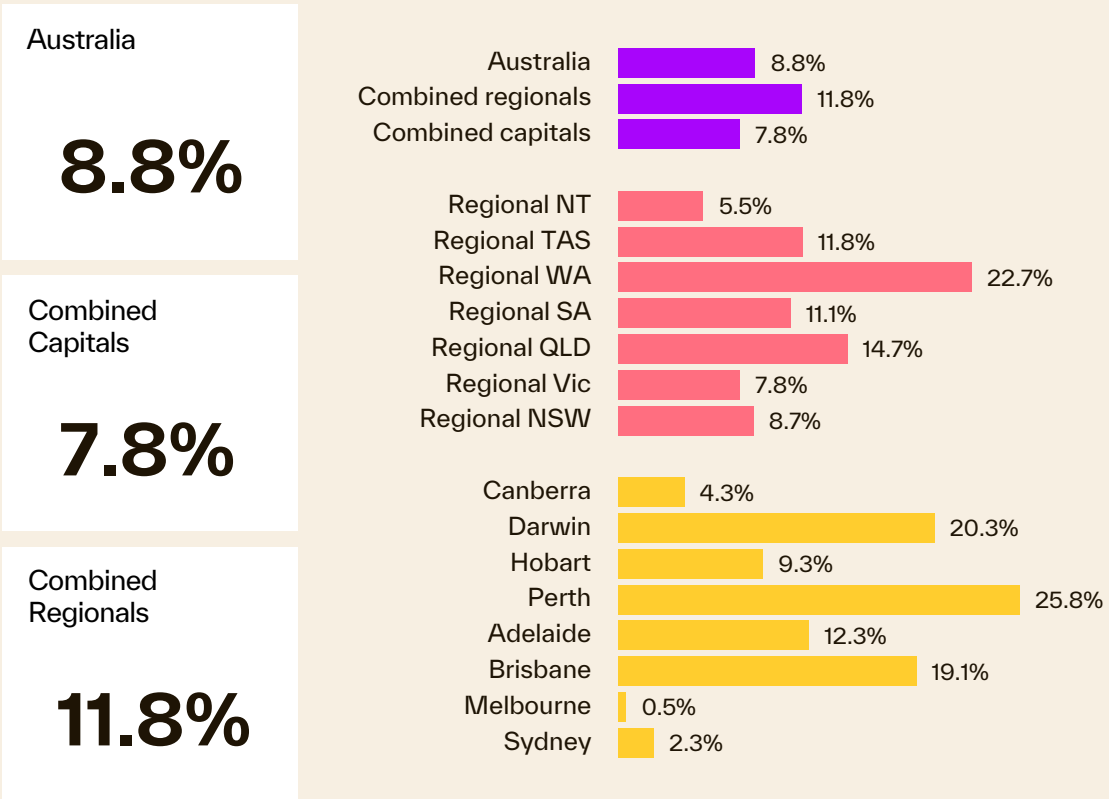


Rolling quarterly change in dwelling values

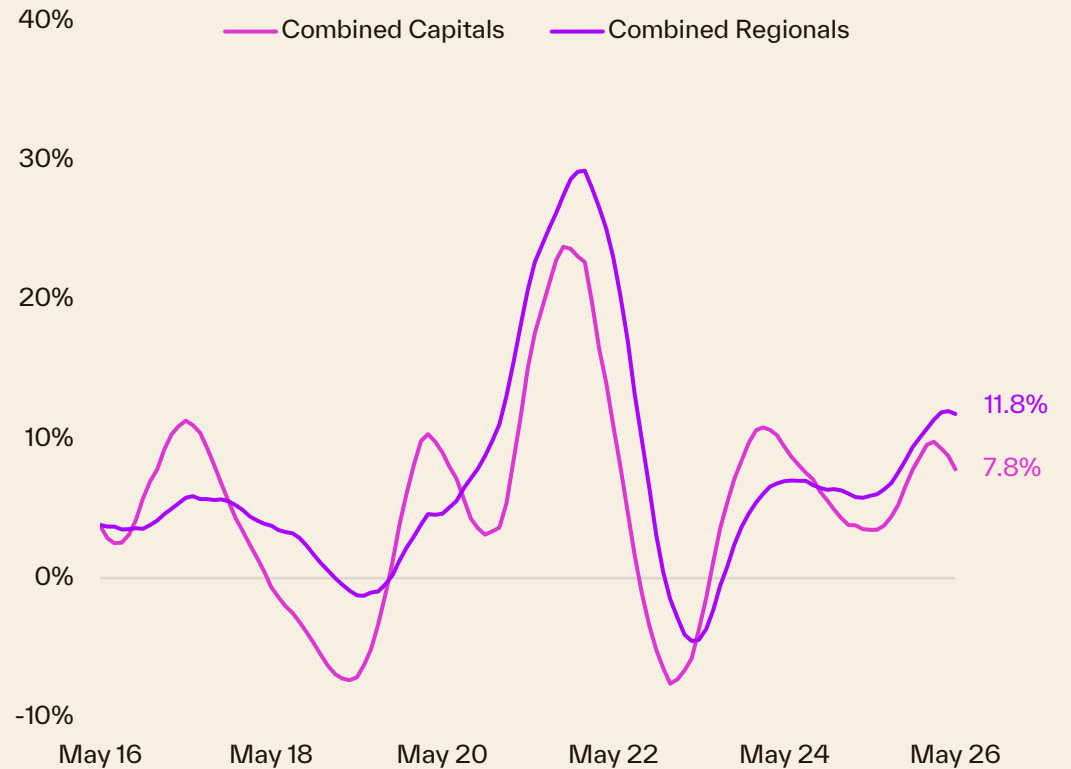


12 month changes

Change in dwelling values, twelve months to May 2026

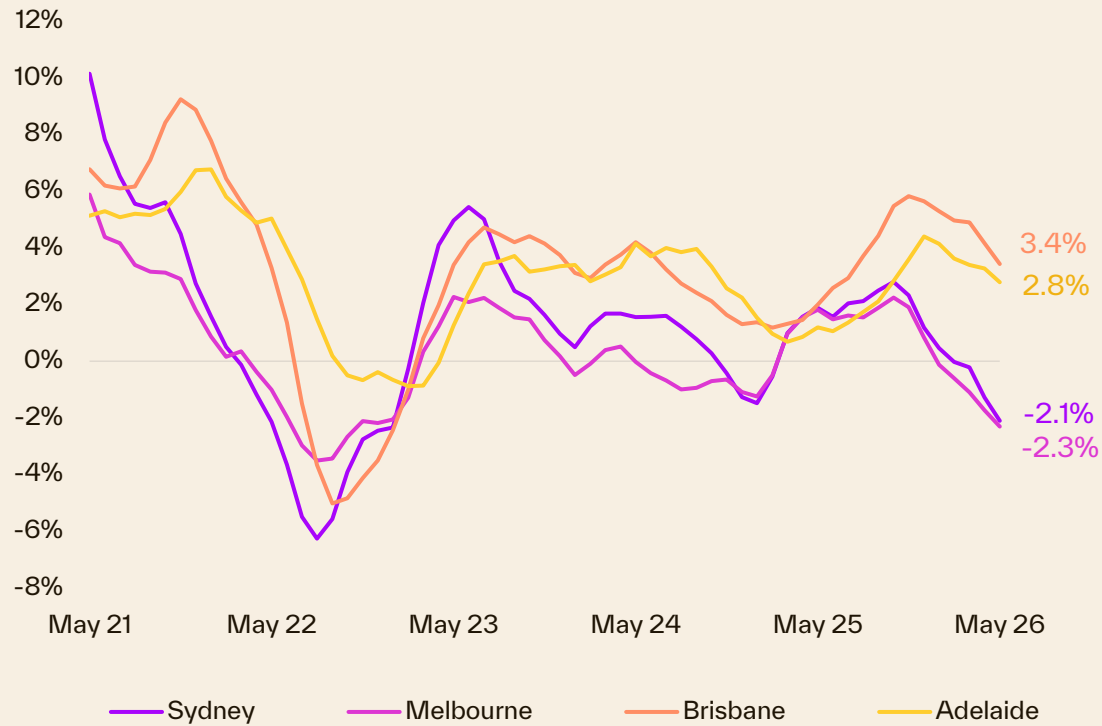


Rolling annual change in dwelling values

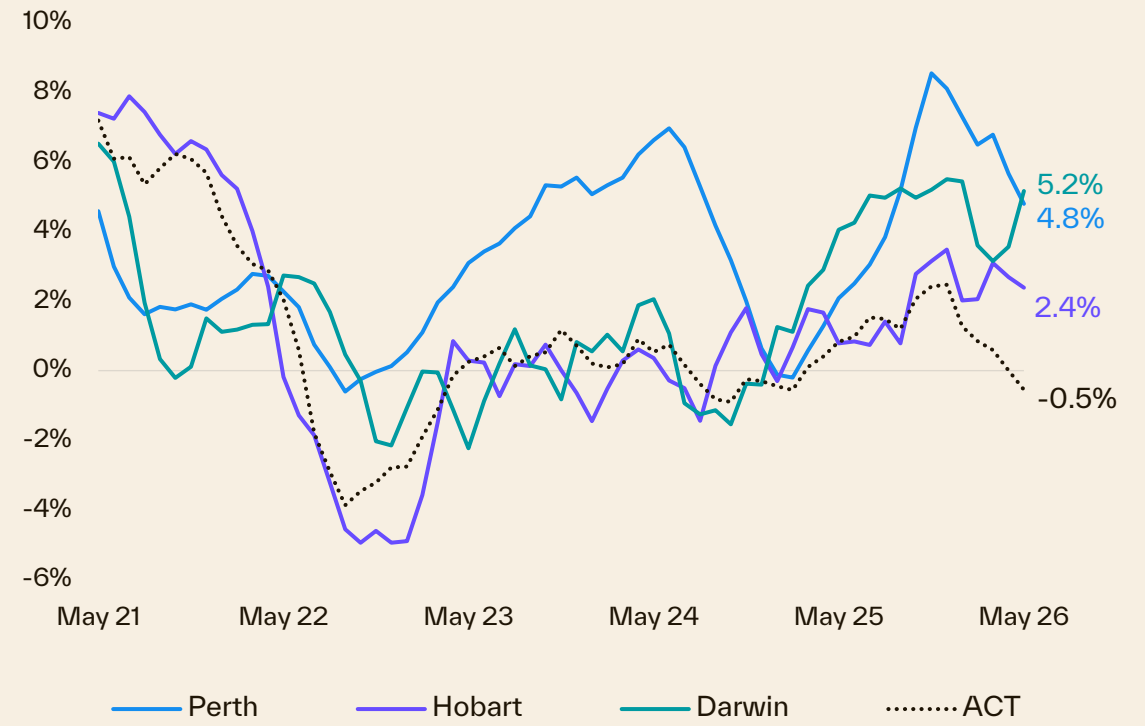


Capital cities

Rolling quarterly change in values, dwellings

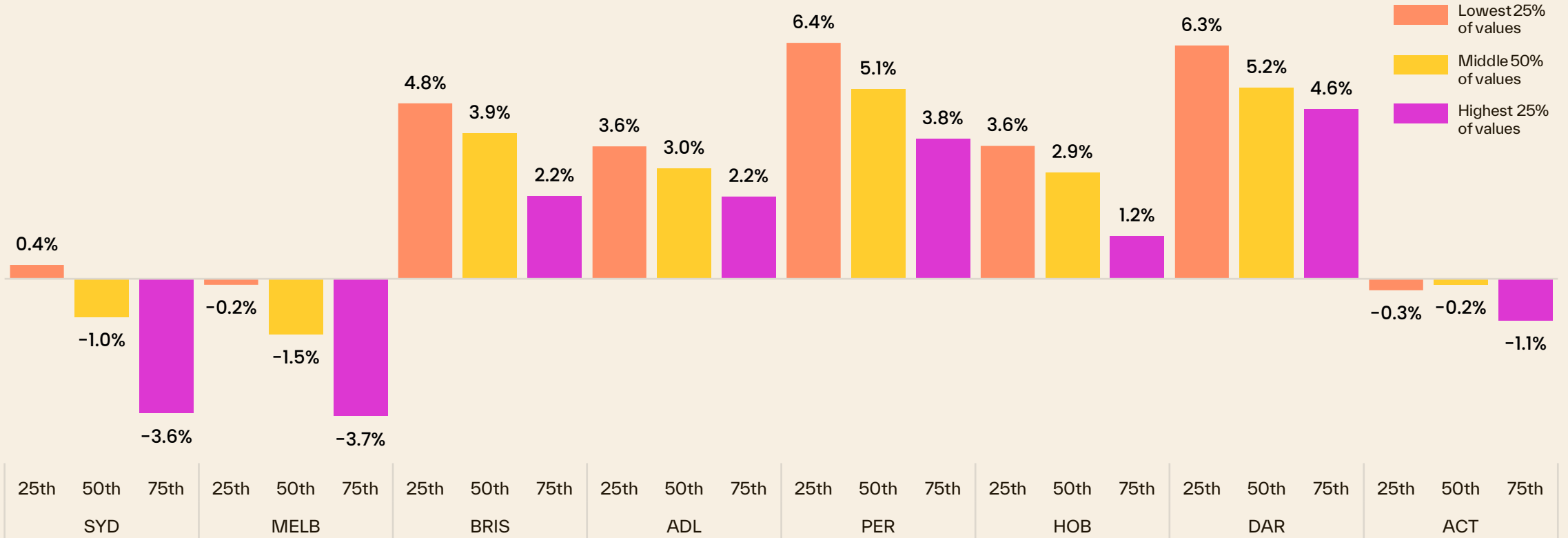


Rolling quarterly change in values, dwellings



Capital cities by value segment

Quarterly change in stratified hedonic dwellings index (3 months to May)



Housing cycles

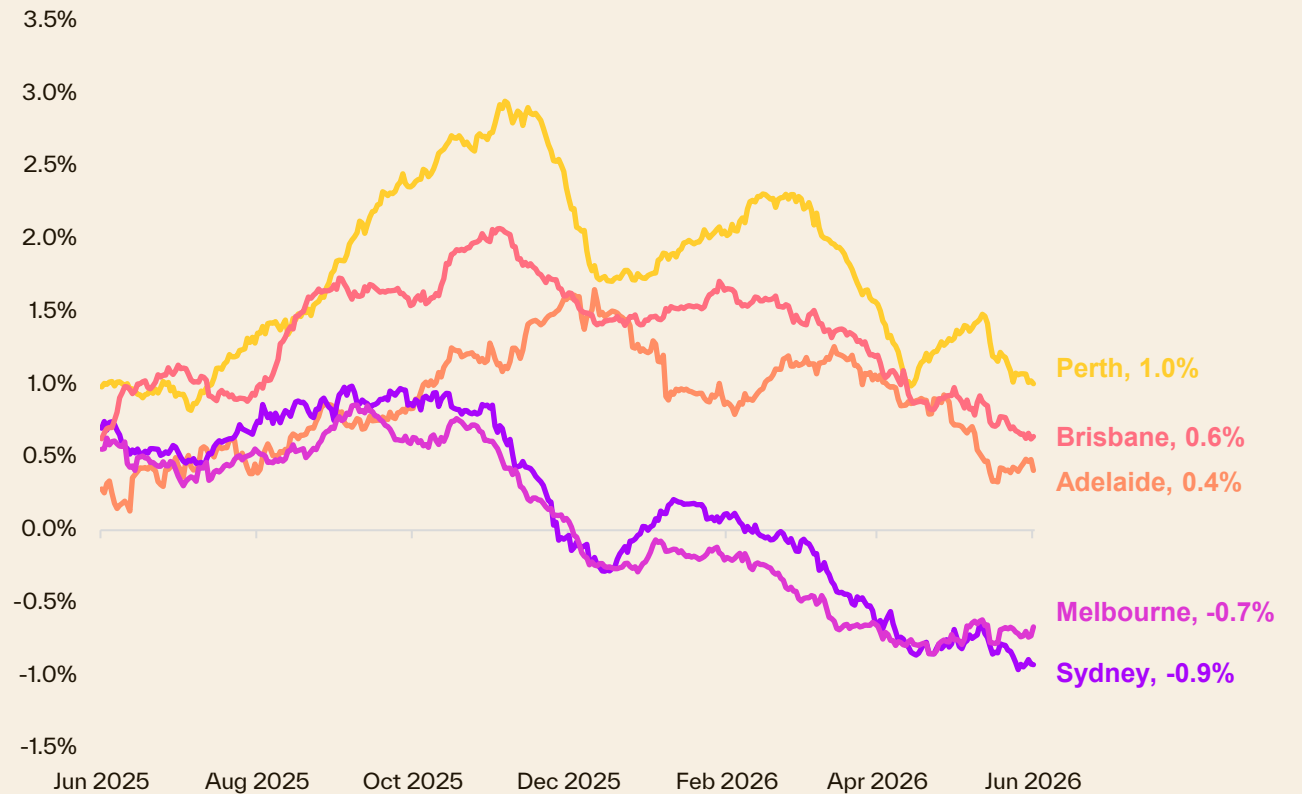


Rolling 28-day growth rate in Cotality Daily Home Value index

Home value growth has slowed across the major capital cities over the past year. On a rolling 28-day basis, the mid-tier capitals are still recording positive value growth. In contrast, Sydney and Melbourne home values are declining.

Perth remains the strongest market, but growth has noticeably lost momentum, from around 3% late last year to about 1.0%. Similarly, Brisbane and Adelaide are still growing, but momentum has moderated.

Rolling 28-day change in dwelling values, as at June 16, 2026



Sydney

In May, Sydney's dwelling values were down by

-0.9%

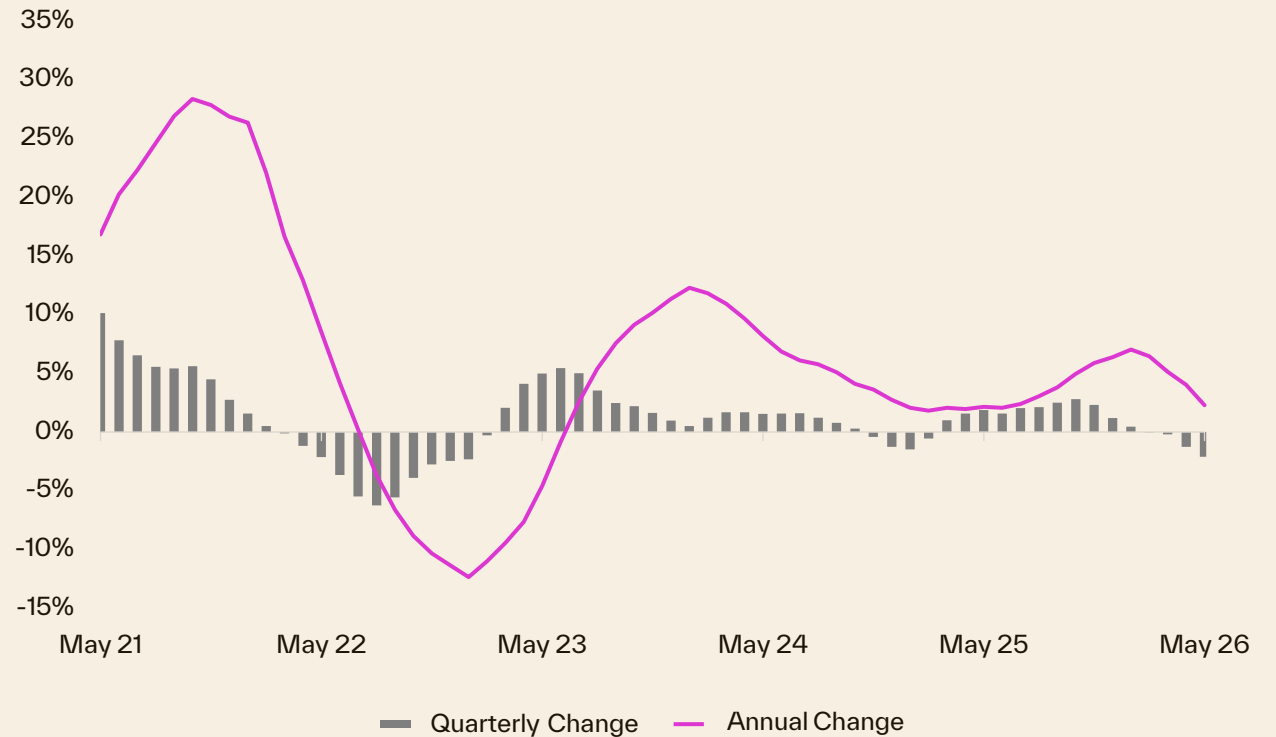
Over the quarter dwelling values decreased by

-2.1%

Over the year dwelling values rose by

2.3%

Sydney dwelling values are now -2.1% below the record high seen in November 2025.



Melbourne

In May, Melbourne's dwelling values were down by

-0.8%

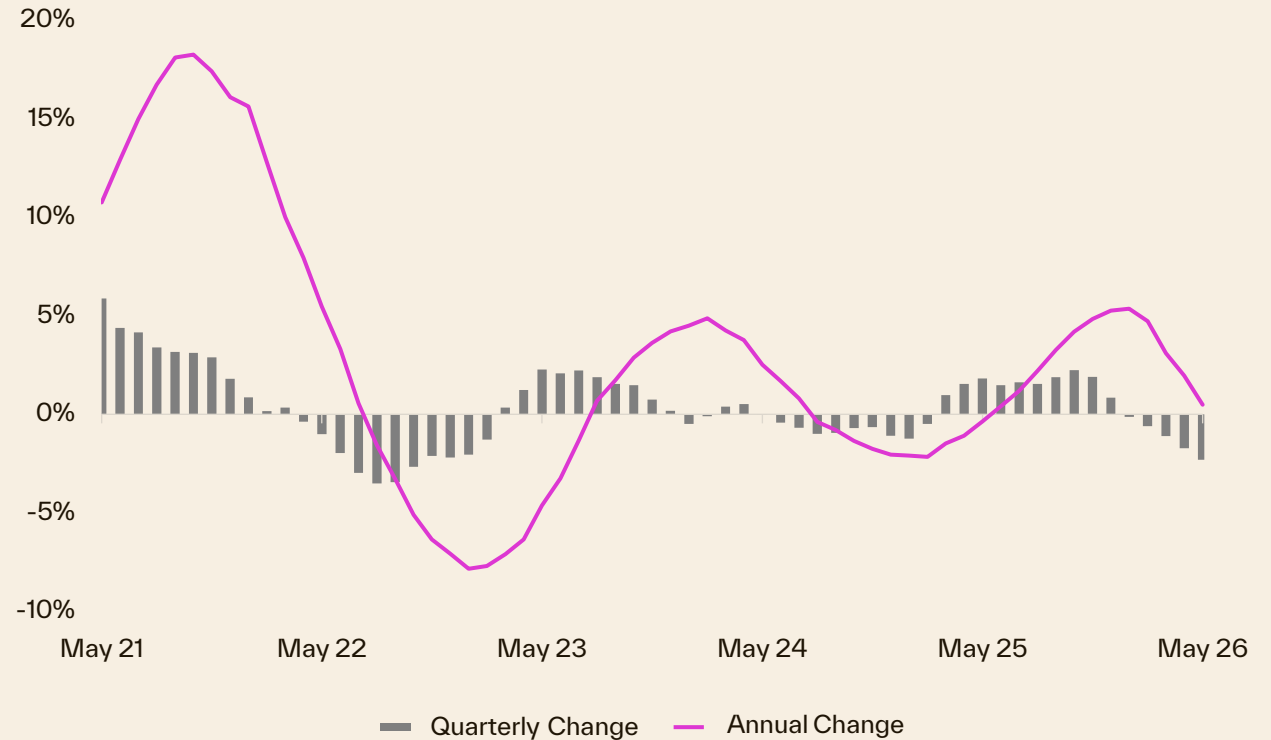
Over the quarter dwelling values decreased by

-2.3%

Over the year dwelling values rose by

0.5%

Melbourne dwelling values are now -3.2% below the record high seen in March 2022.



Brisbane

In May, Brisbane's dwelling values were up by

0.9%

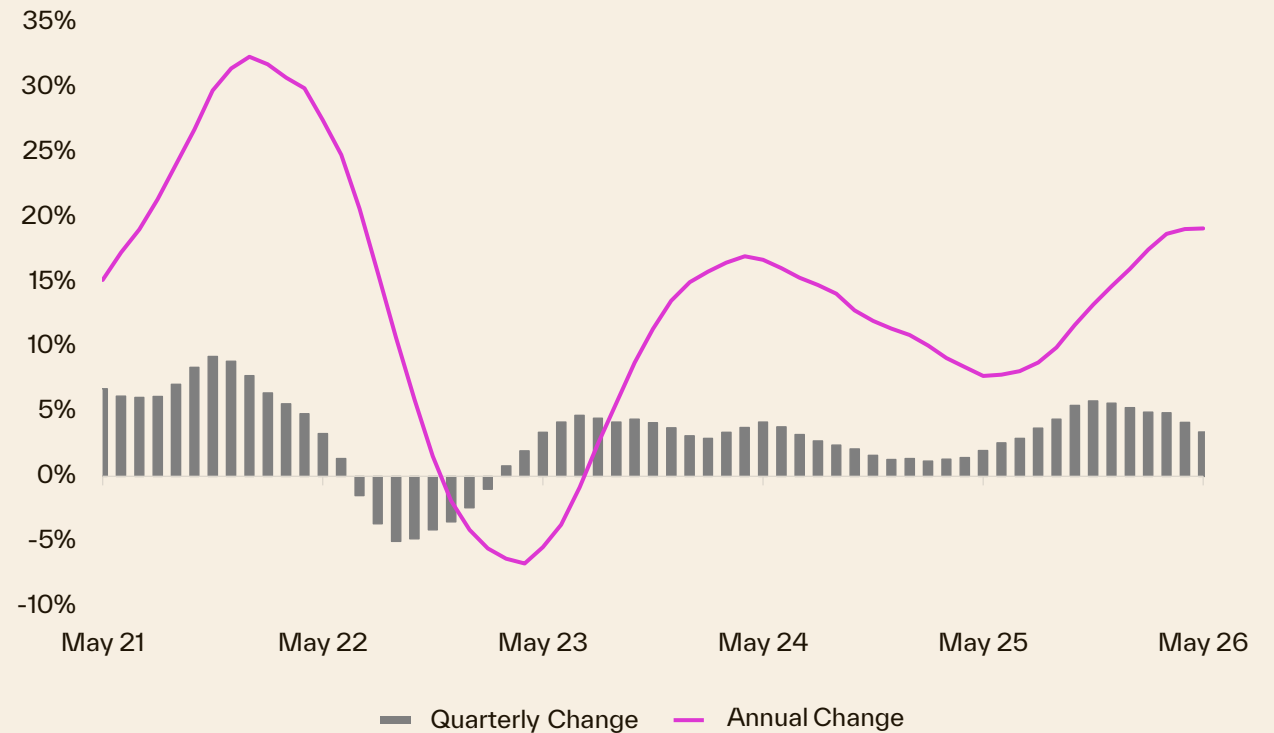
Over the quarter dwelling values increased by

3.4%

Over the year dwelling values rose by

19.1%

Brisbane dwelling values are currently at a record high.



Adelaide

In May, Adelaide's dwelling values were up by

0.5%

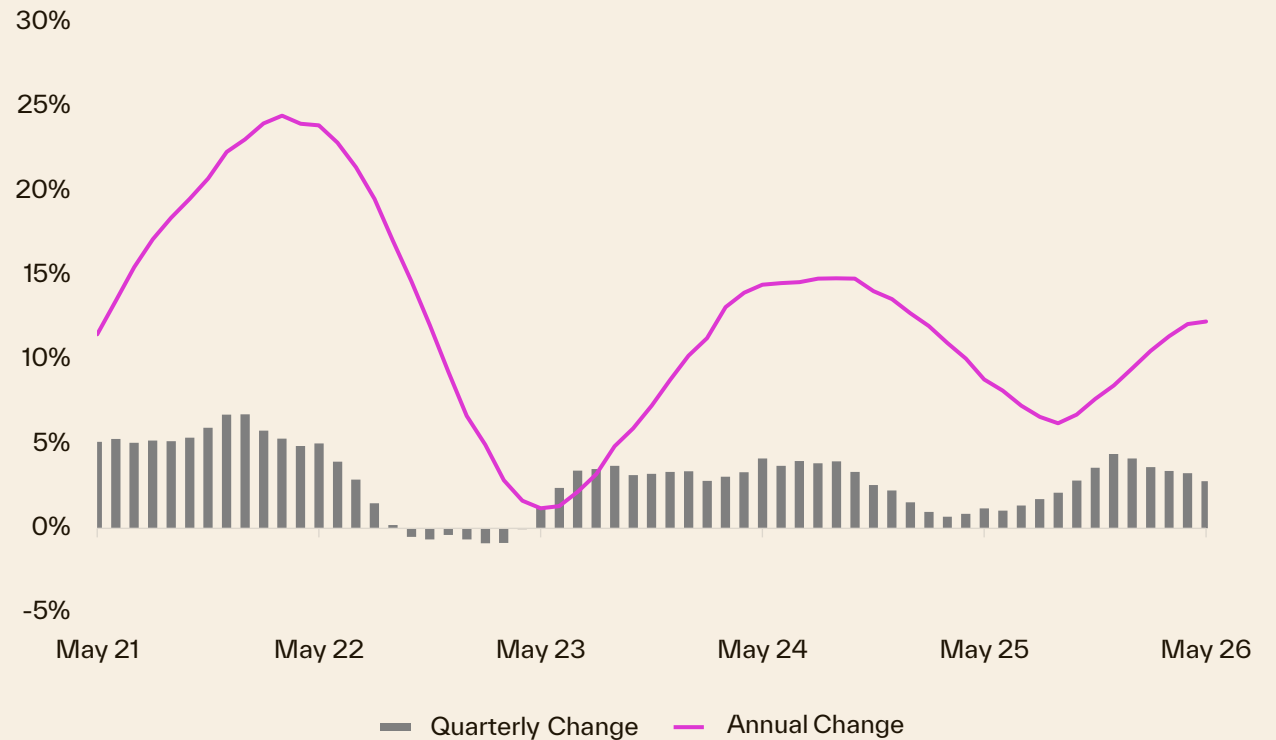
Over the quarter dwelling values increased by

2.8%

Over the year dwelling values rose by

12.3%

Adelaide dwelling values are currently at a record high.



Perth

In May, Perth's dwelling values were up by

1.5%

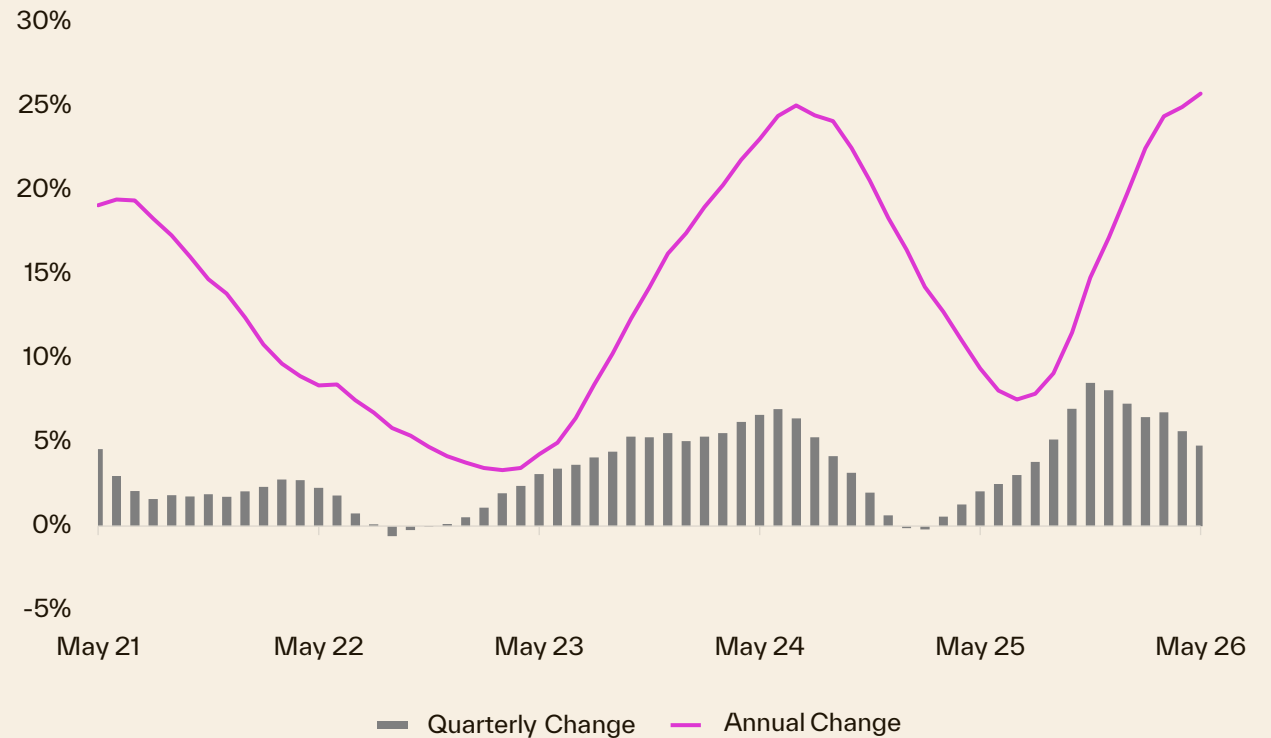
Over the quarter dwelling values increased by

4.8%

Over the year dwelling values rose by

25.8%

Perth dwelling values are currently at a record high.



Hobart

In May, Hobart's dwelling values were up by

0.9%

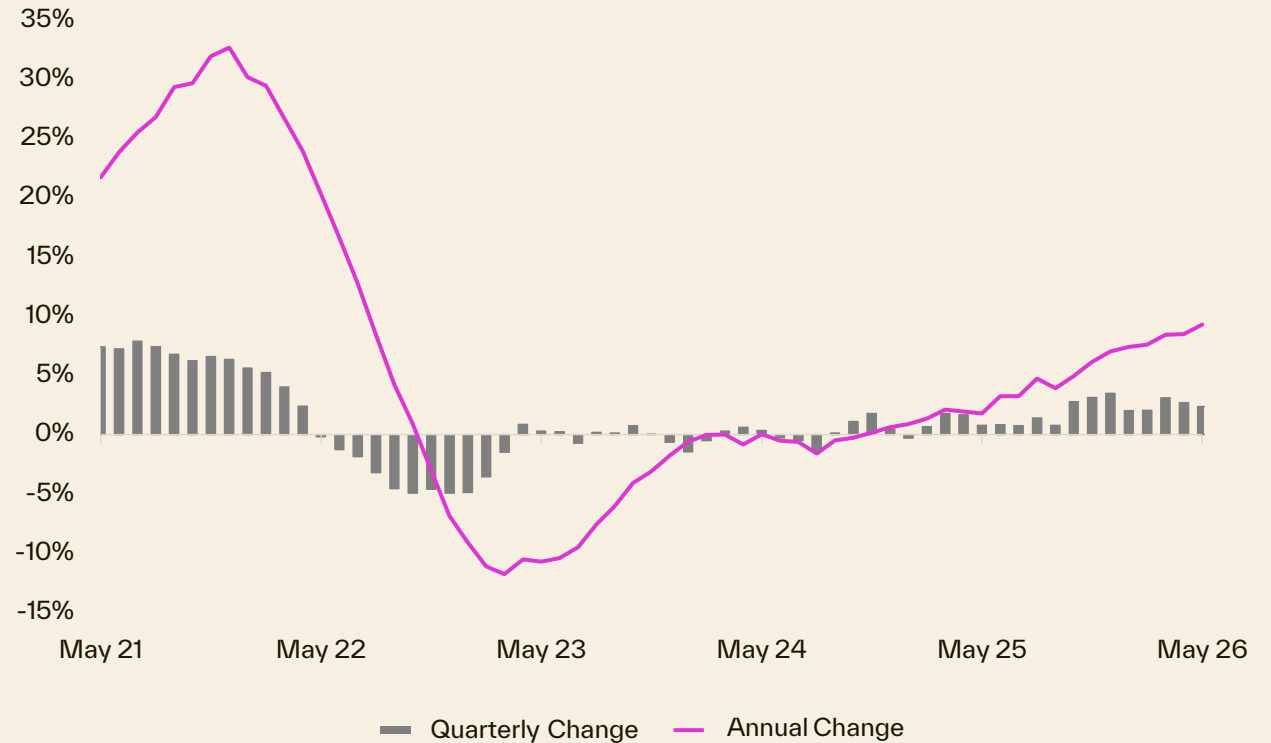
Over the quarter dwelling values increased by

2.4%

Over the year dwelling values rose by

9.3%

Hobart dwelling values are now -1.4% below the record high seen in March 2022



Darwin

In May, Darwin's dwelling values were up by

1.5%

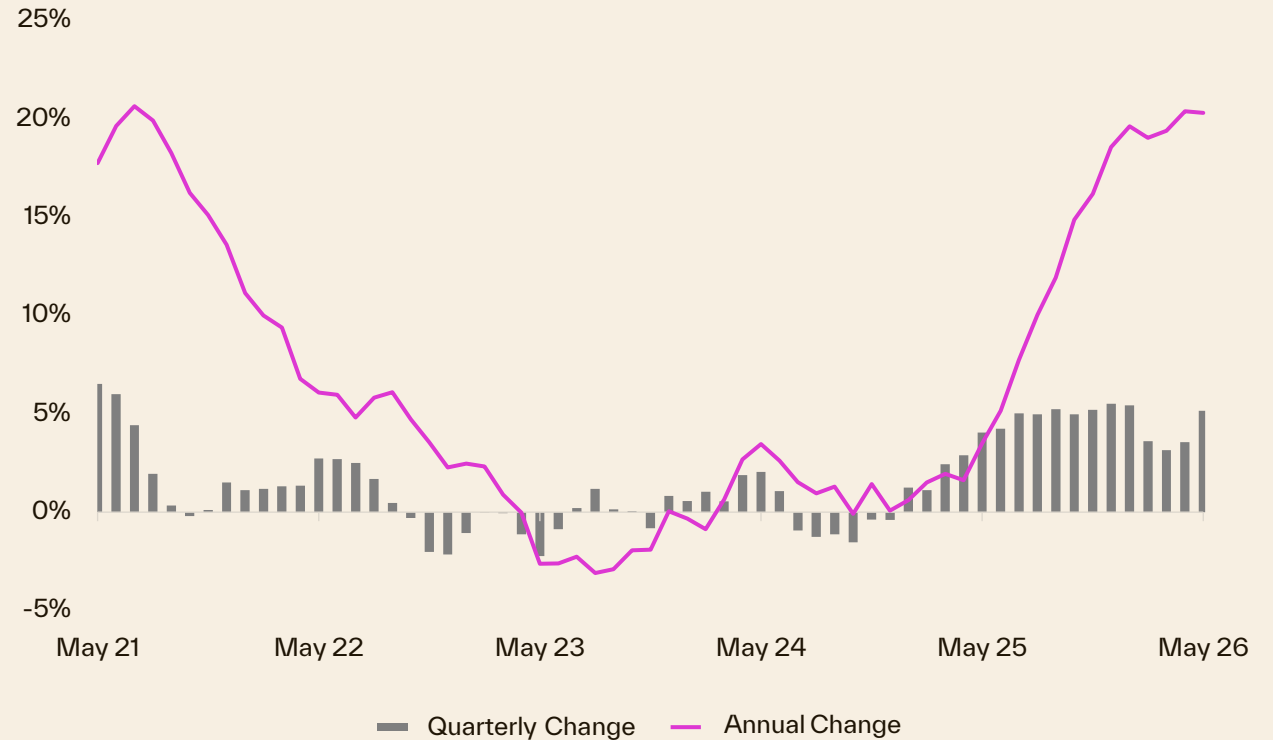
Over the quarter dwelling values increased by

5.2%

Over the year dwelling values rose by

20.3%

Darwin dwelling values are currently at a record high.



Canberra

In May, Canberra's dwelling values were down by

-0.2%

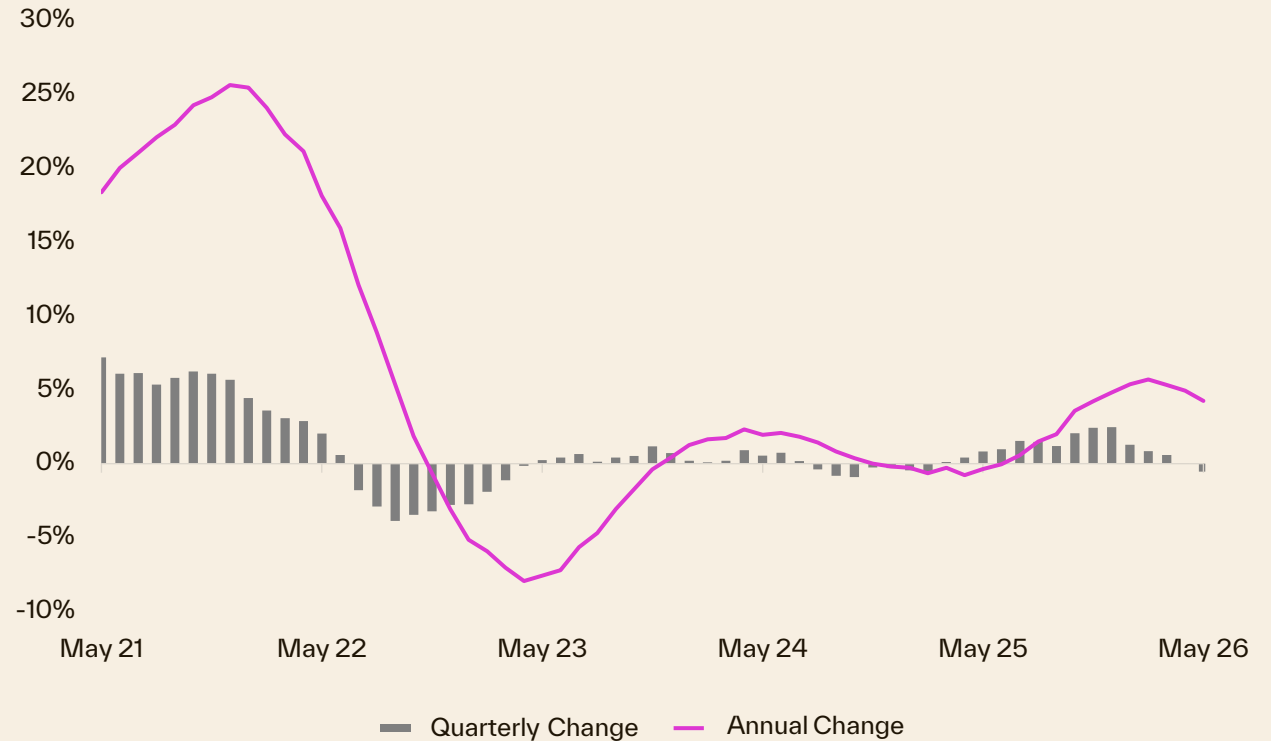
Over the quarter dwelling values decreased by

-0.5%

Over the year dwelling values rose by

4.3%

Canberra dwelling values are now -2.1% below the record high seen in May 2022.

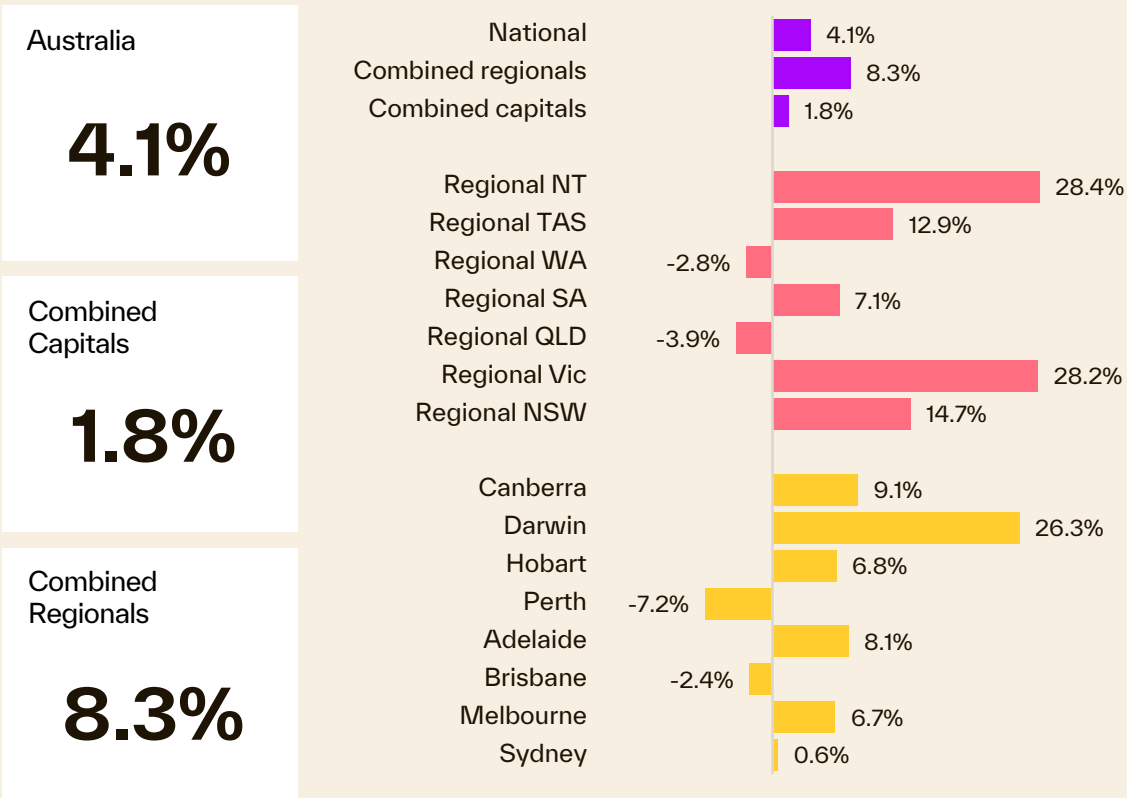


Sales and listings

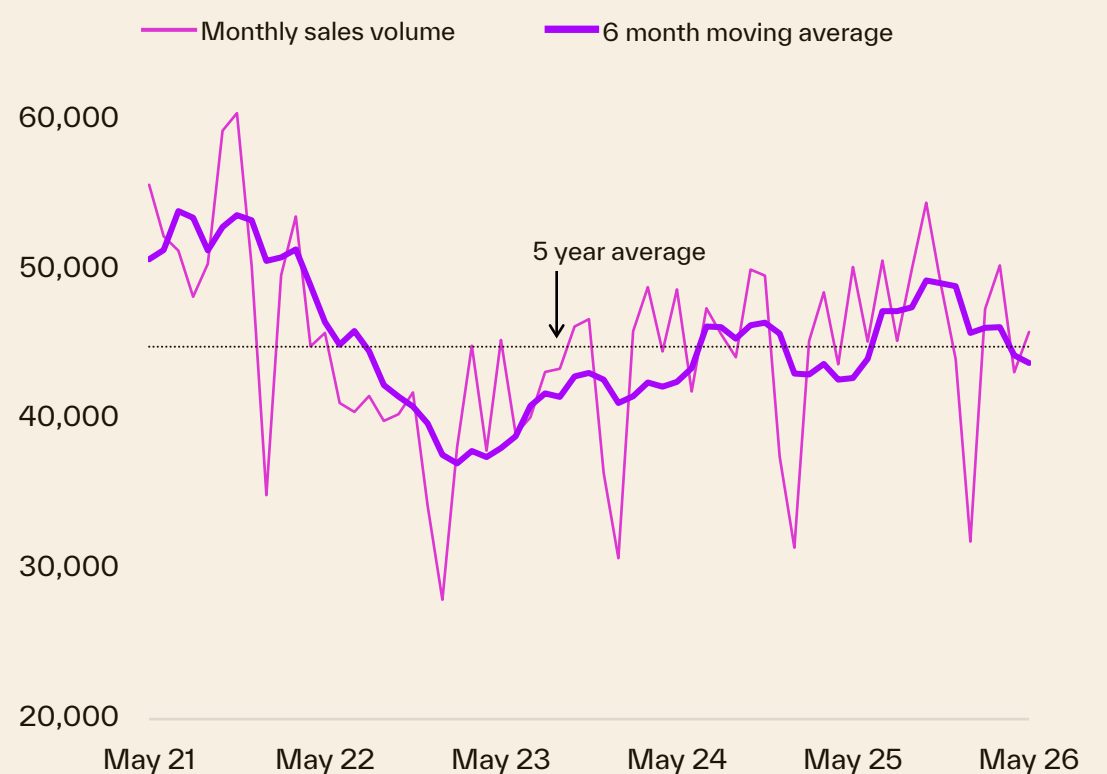
NATIONAL SALES

Strong demand fundamentals drove 2025's annual growth in home sales. More recently, the quarterly trend is showing some weakness, with estimates over the three months to May tracking 2.2% lower than a year ago nationally and 4.1% lower than the previous five-year average.

Change in sales volumes, twelve months to May 2026



Monthly sales with six month moving average - National

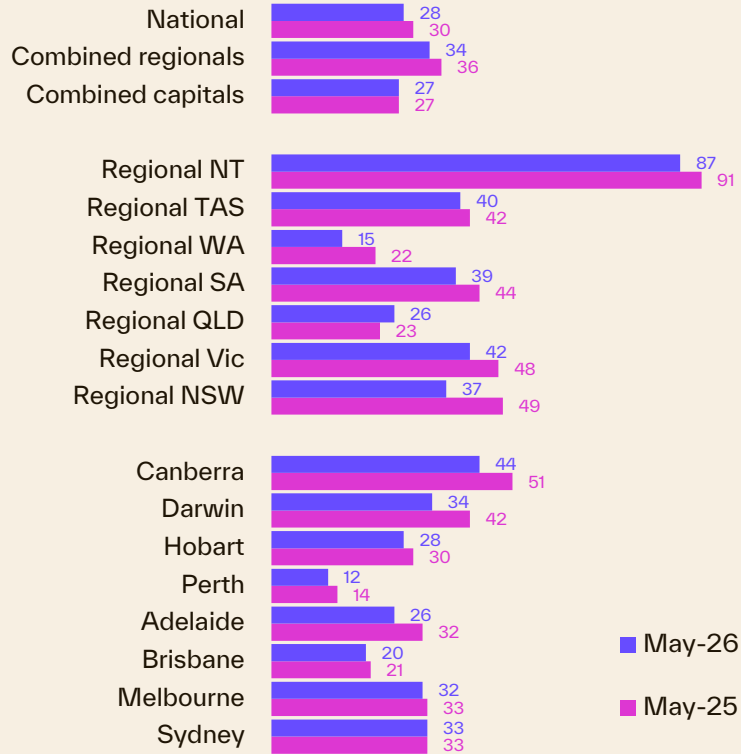
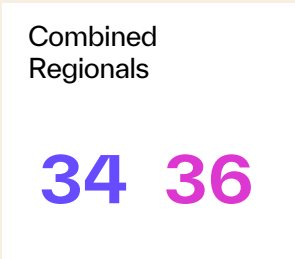


Note: recent months of sales volumes are modelled estimates, and are subject to revision

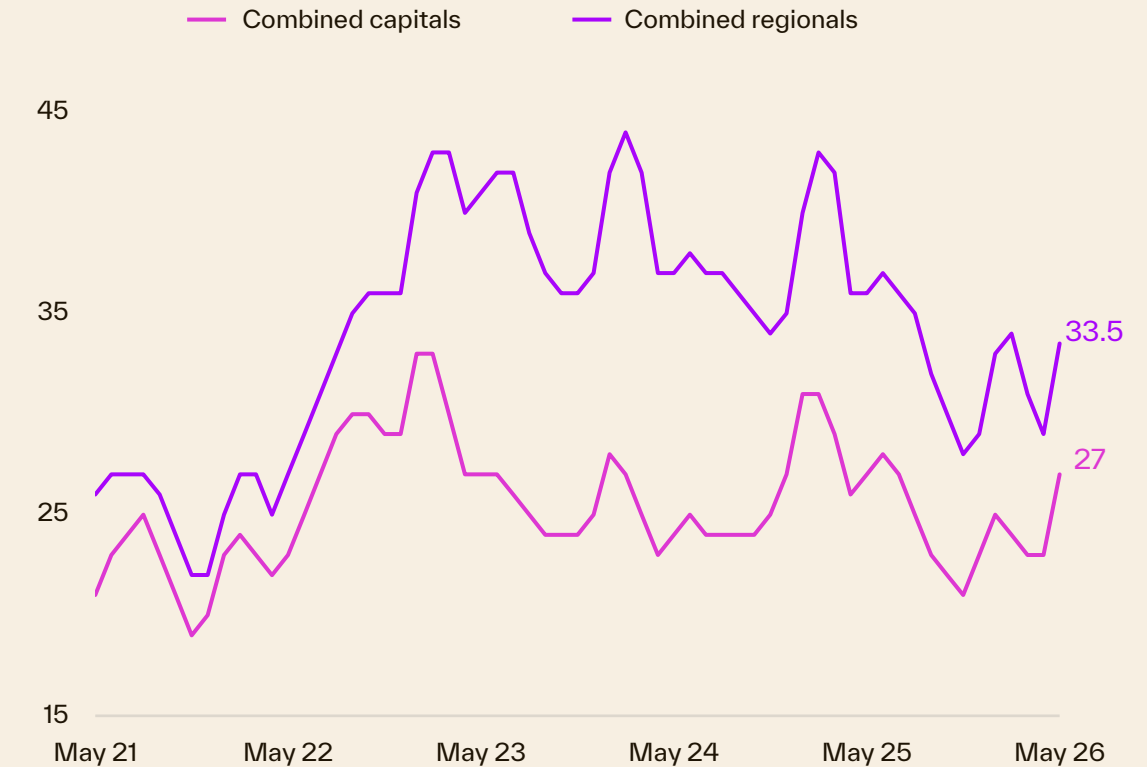
MEDIAN DAYS ON MARKET

Nationwide, homes sold in a median of 28 days during the three months leading up to May 2026, a slight improvement from the 30-day median recorded in May 2025. However, this momentum appears to be reducing as selling times have begun to rise in early 2026, a shift that suggests softening housing demand in the face uncertainty and macroeconomic pressures.

Median days on market – three months to May 2026



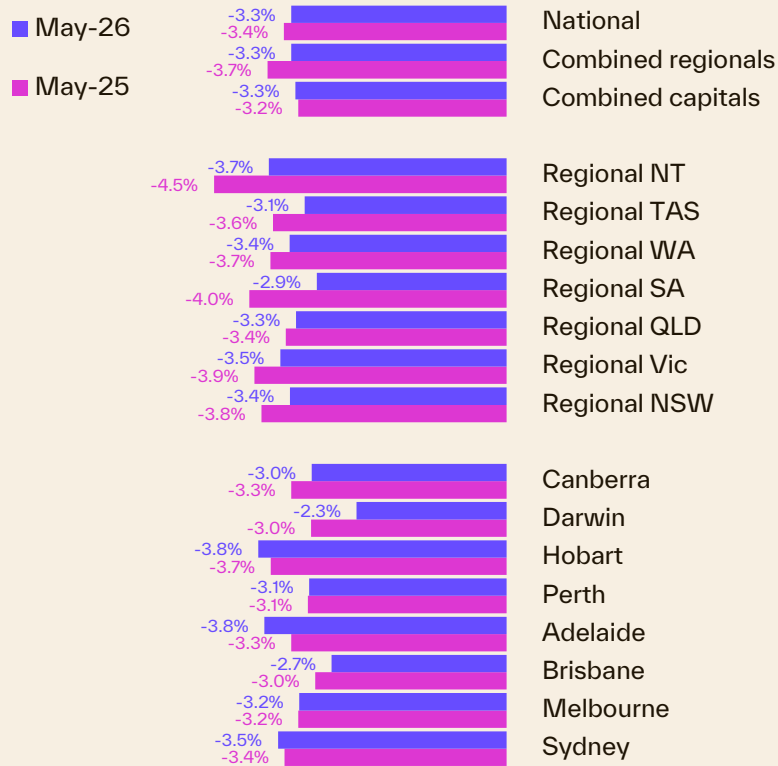
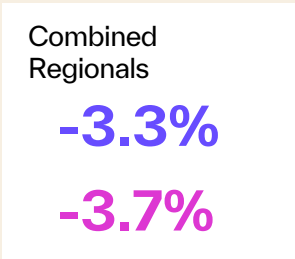
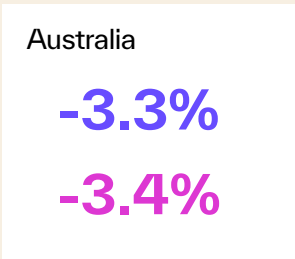
Median days on market



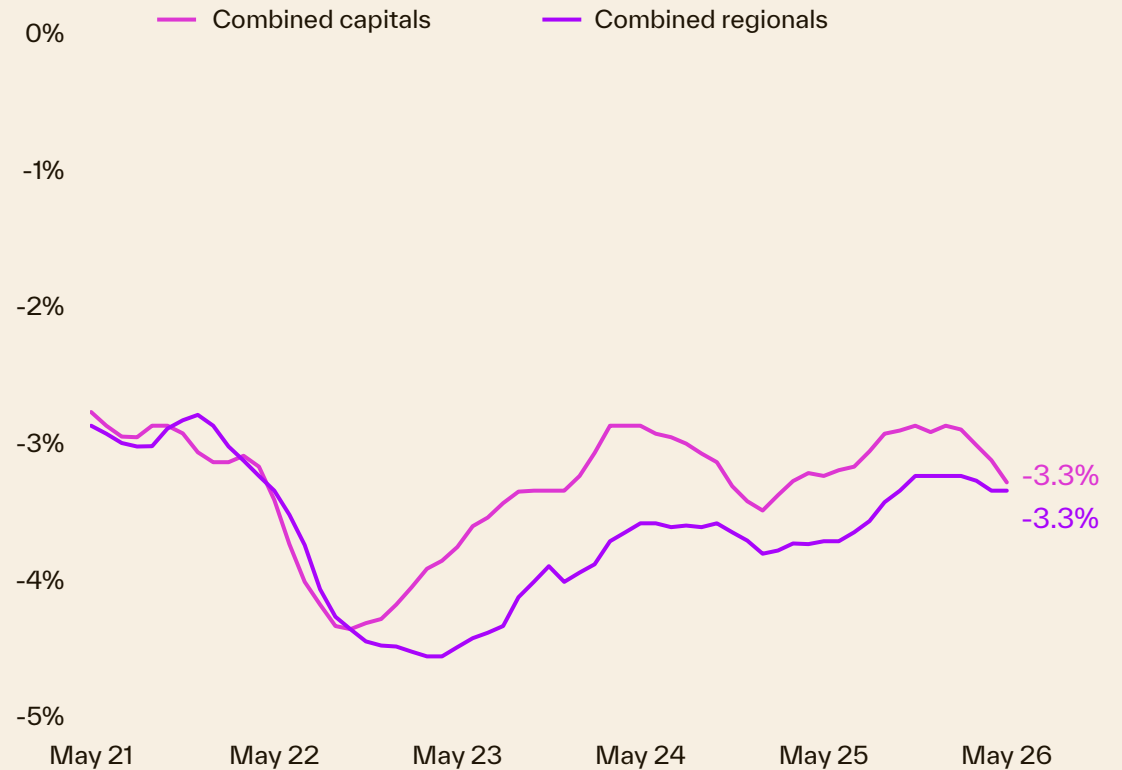
VENDOR DISCOUNT

Discounting rates are building further as rising listings give buyers better negotiating power. The median discount across the combined capitals has increased from 3.1% to 3.3% in the early months until May, while the regional market remains steady at 3.3%.

Median vendor discount – three months to May 2026



Median vendor discount



FLOW OF NEW LISTINGS

After tracking below last year and the five-year average for most of 2026, new listings increased through May to converge with seasonal norms, ending the period 3.8% above year-ago levels but still 4.9% below the five-year average.

Number of new listings, National dwellings

New listings over
the 4 weeks
ending June 14

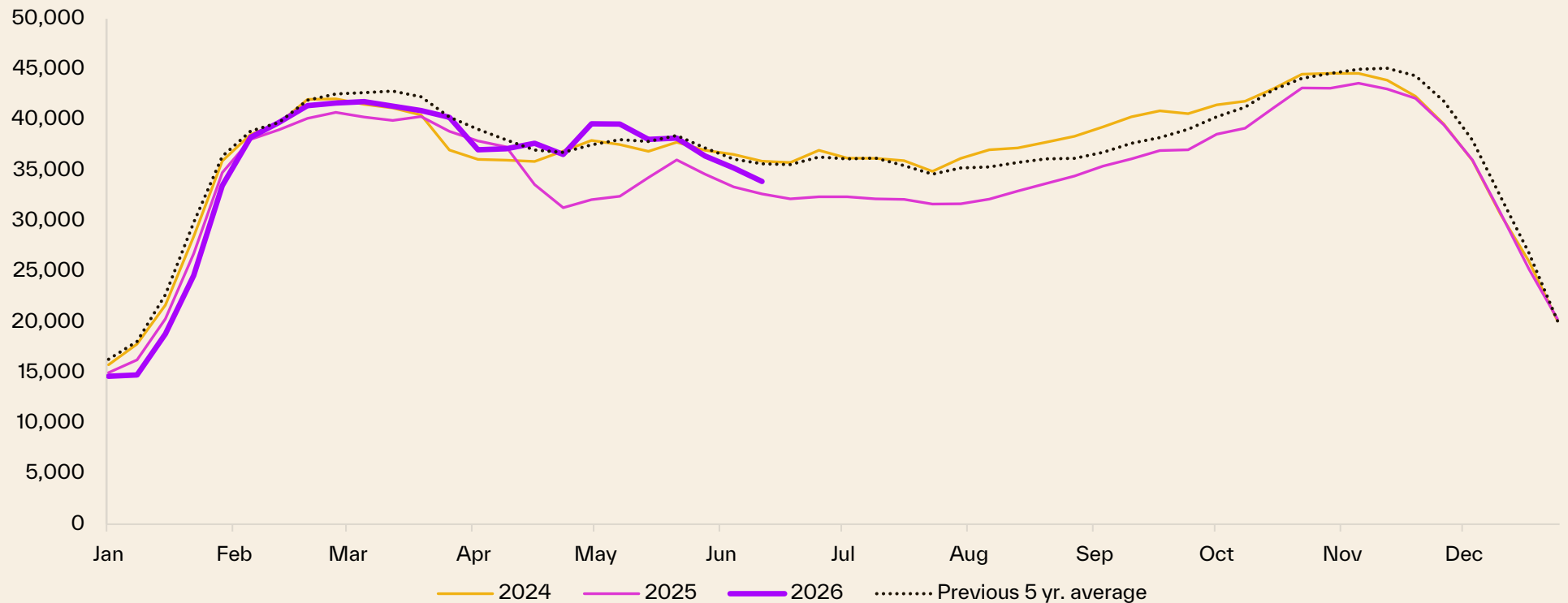
33,914

Compared to
same time last
year

3.8%

Compared to
5-year average

-4.9%



TOTAL LISTINGS

Advertised stock levels are experiencing upward pressure as a steady rise in new listings coincides with a decline in consumer demand, leading to fewer home purchases. Listings are only marginally ahead of last year and tracking 1.7% above the same time last year but remain 6.5% below the 5-year average.

Number of total listings, National dwellings

Total listings over the 4 weeks ending June 14

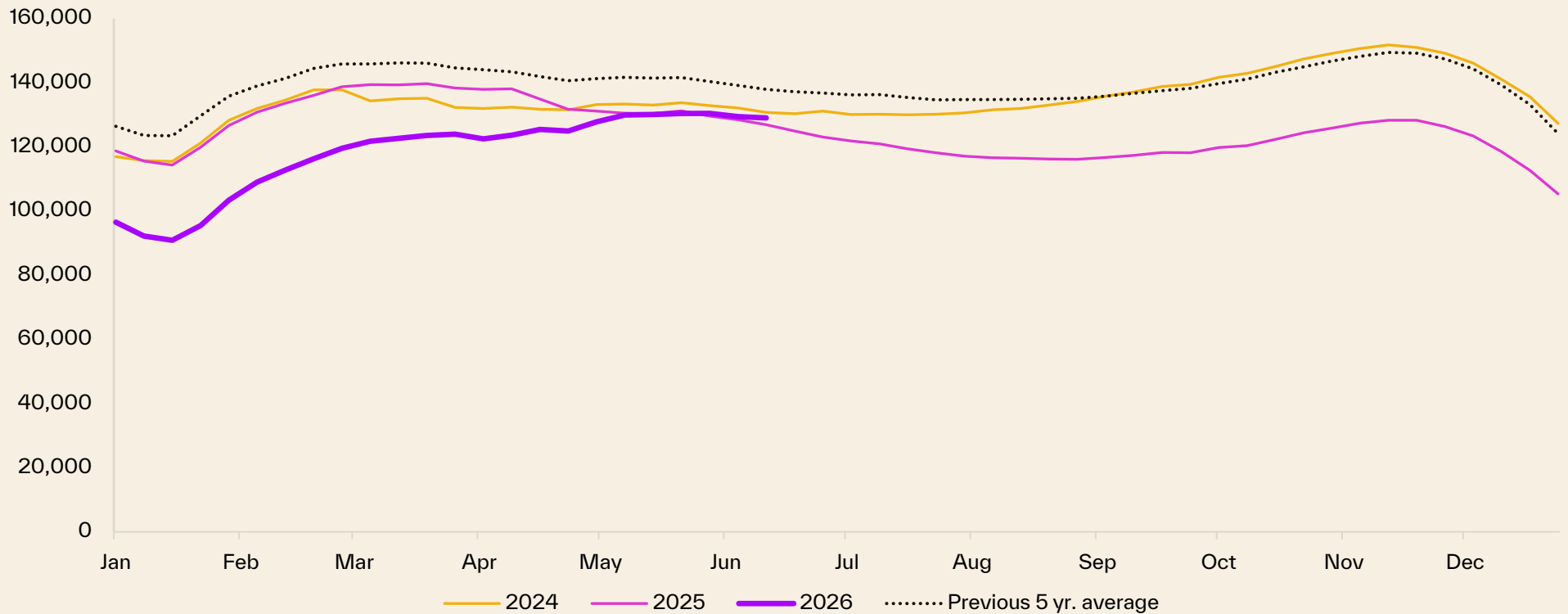
129,010

Compared to same time last year

1.7%

Compared to 5-year average

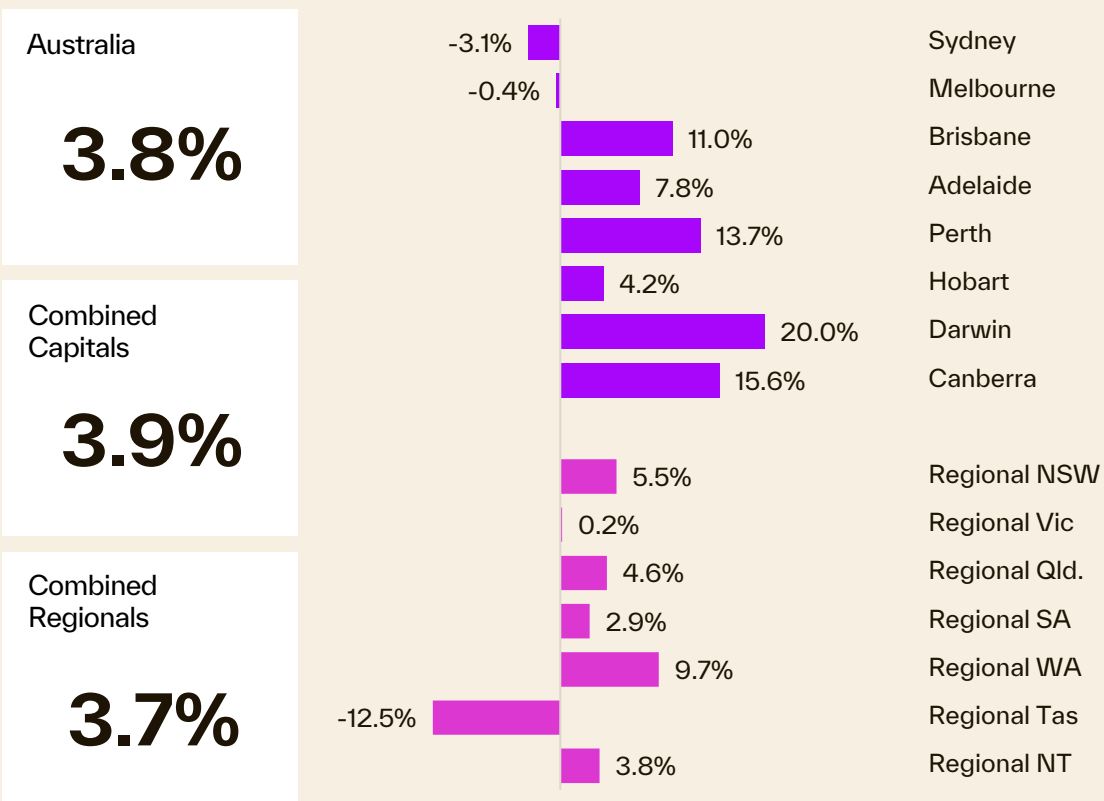
-6.5%



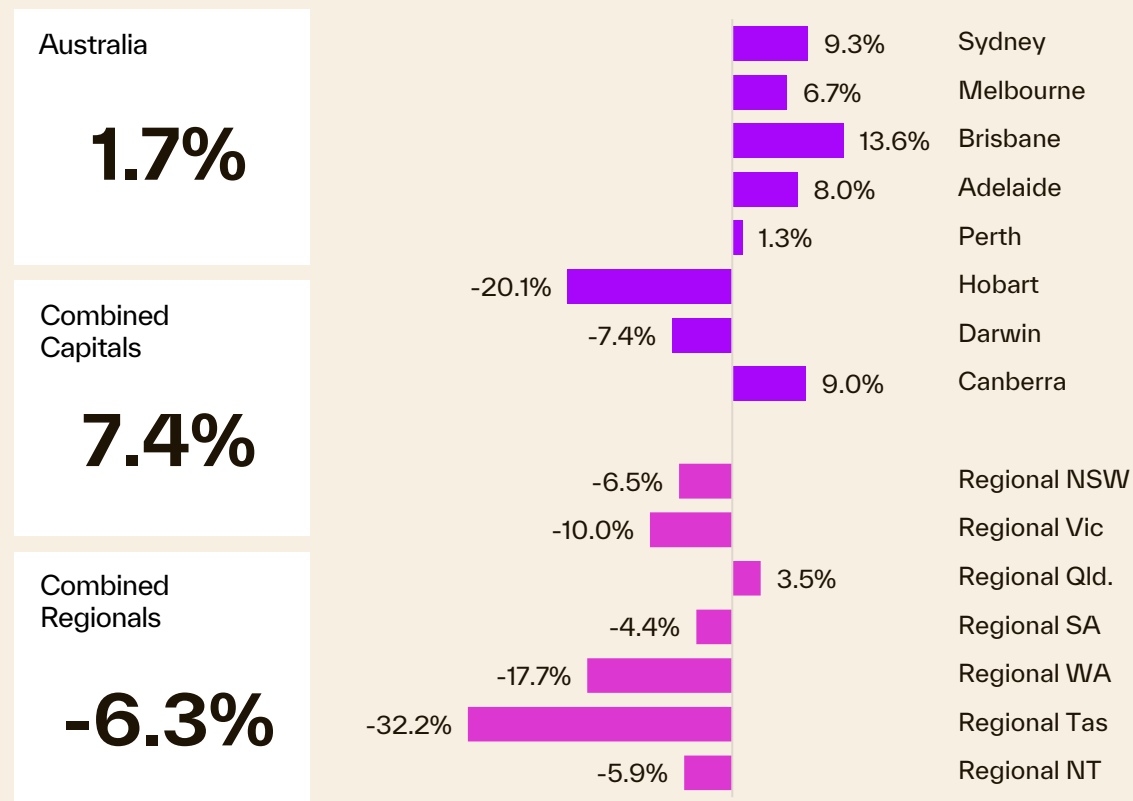
LISTINGS BY REGION

Capital city new listings have increased 3.9% over the past year, with rises across most markets apart from Sydney (down 3.1%) and Melbourne (down 0.4%). Total stock volumes are less impacted by seasonal factors, with levels increasing across Sydney, Melbourne, Brisbane, Adelaide, Perth and Canberra compared to a year ago. Advertised stock in regional markets remains tighter, with stock levels tracking 6.3% lower than a year ago.

New listings, change from equivalent period last year



Total listings, change from equivalent period last year

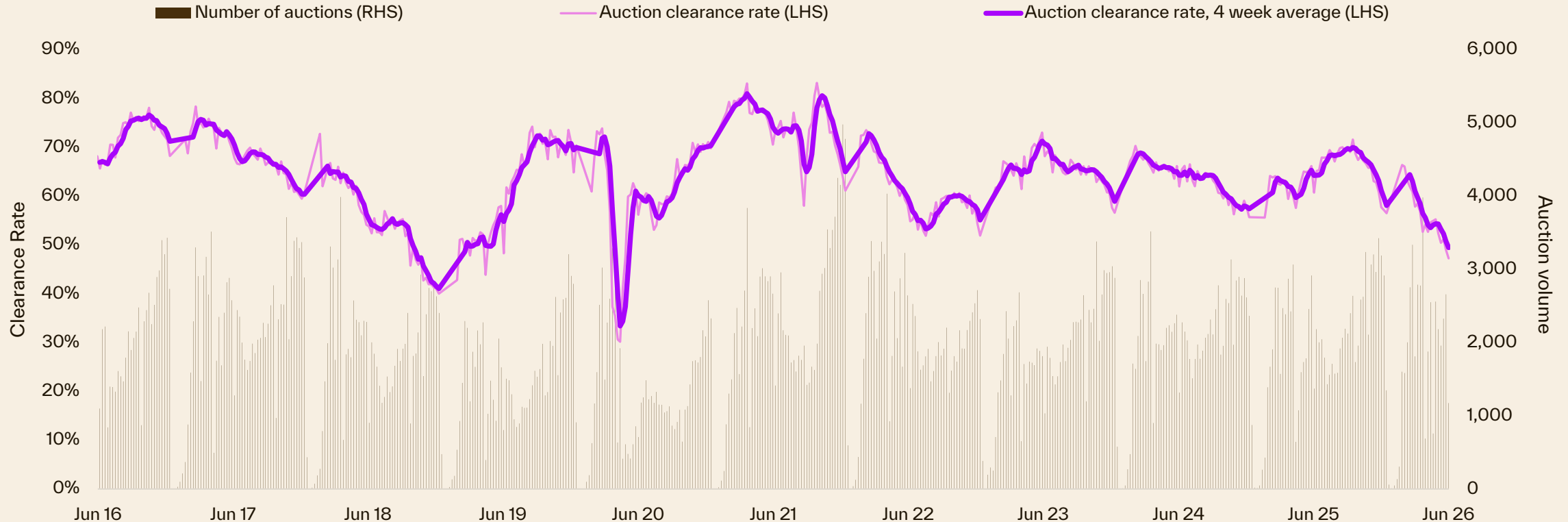


Data is for the four weeks ending June 14 2026

WEEKLY CLEARANCE RATES

Auction markets have lost momentum after a strong second half of 2025. From a cyclical peak of 72% in September, clearance rates eased to the decade average of 64% by mid-November, before dropping below the 60% threshold in mid-March. With these results weighted towards Sydney and Melbourne, this reflects deteriorating demand and improving supply in these markets.

Weekly clearance rates, combined capital cities



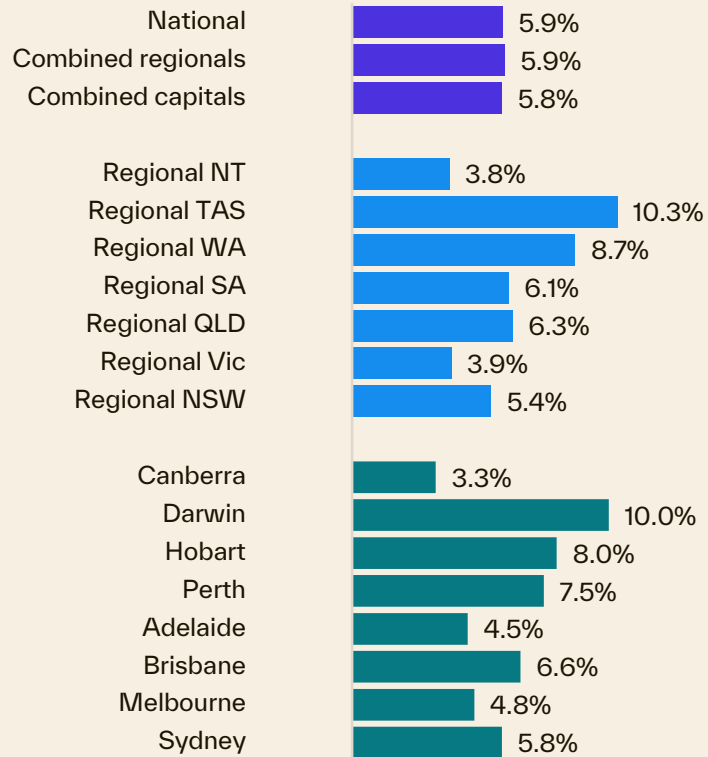
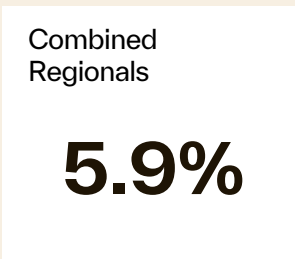
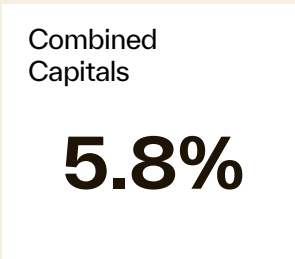
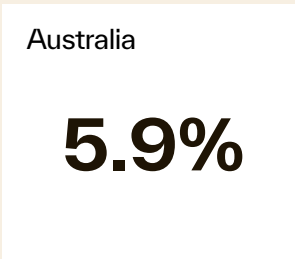
Rental market



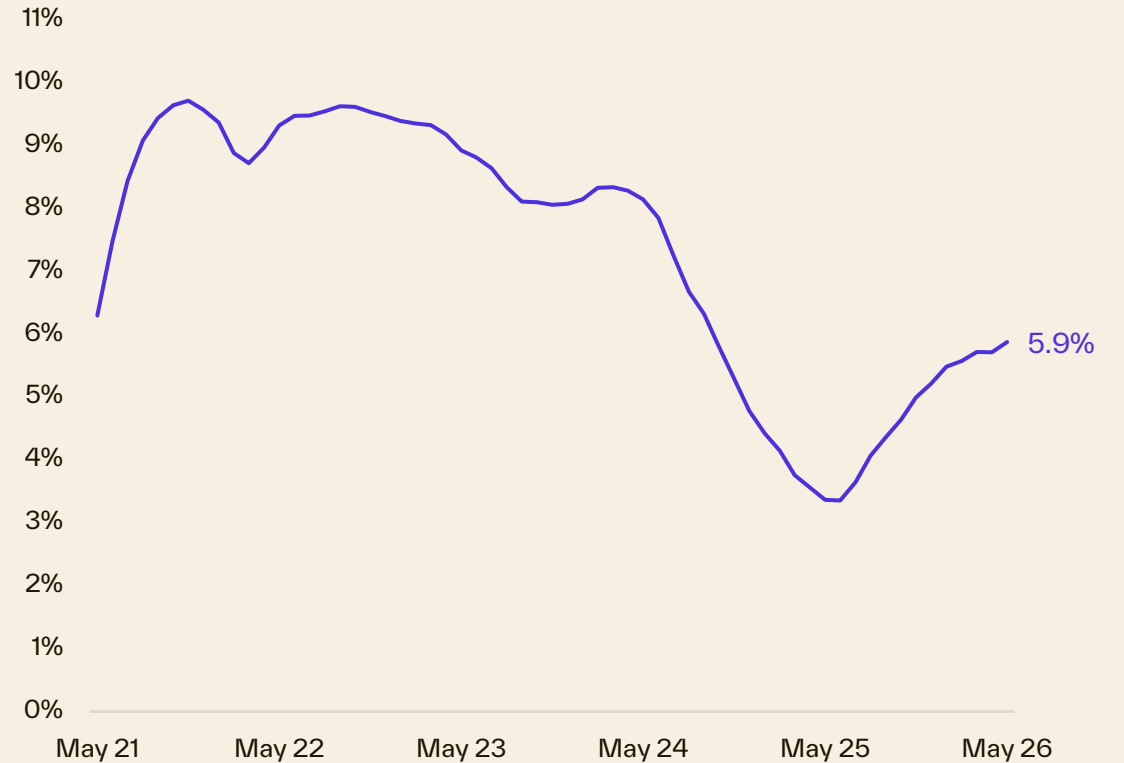
RENTAL RATES

Rental markets remain tight, with the national vacancy rate at 1.5%, down 0.2 percentage points from last month and well below the decade average of 2.5%. Annual rental growth has accelerated since mid-2025, up 5.9% yoy in May. Rental growth has been broad based across the combined capitals and regional markets.

Annual change in rental rates to May 2026



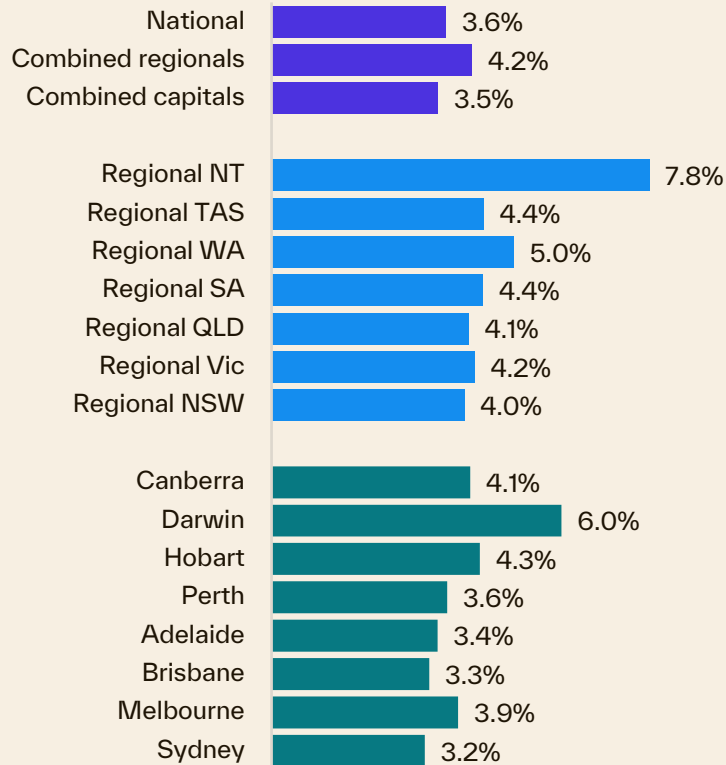
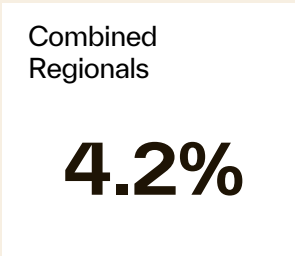
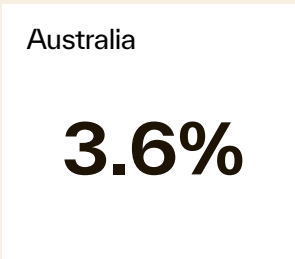
Annual change in rental rates - National



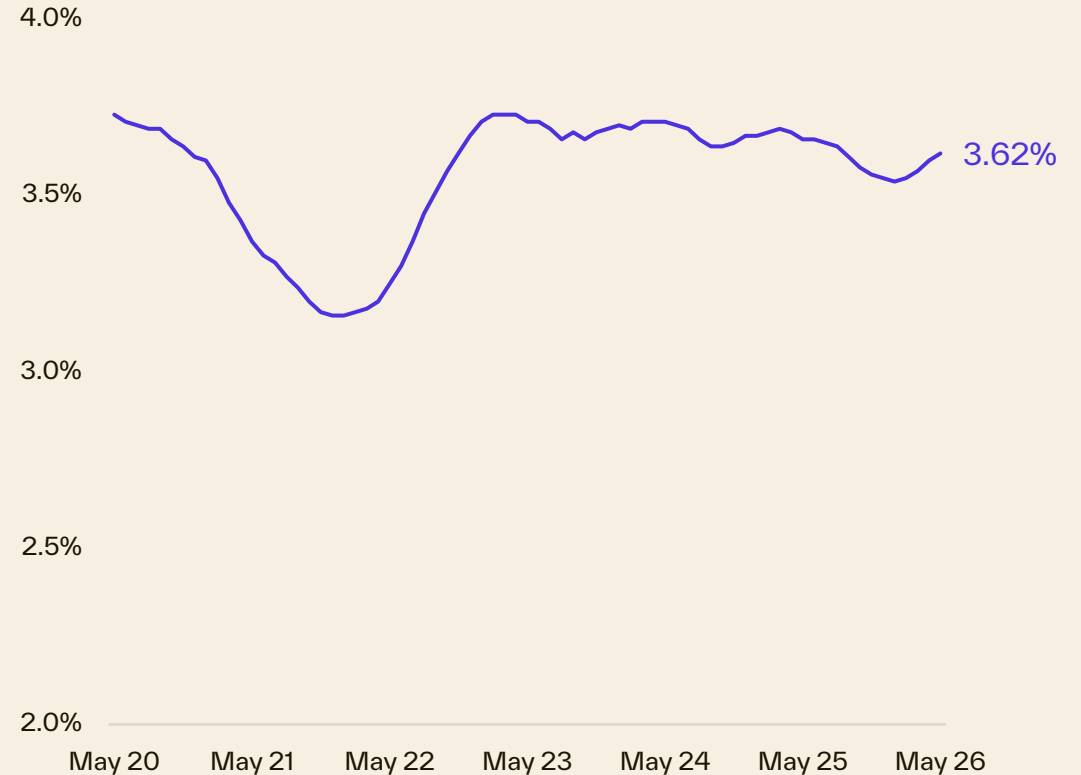
RENTAL YIELDS

With rental growth accelerating and home value growth moderating, upward pressure on gross rental yield has risen. Nationally, the gross rental yields rose to 3.62 % in May. Regional markets continue to offer materially stronger returns (4.2%) rather than capitals (3.5%), with regional NT (7.8%) the standout. Darwin has the highest gross yields at 6.0% while Sydney (3.2%), Brisbane(3.3%) and Adelaide (3.4%) sit at the lower end.

Gross rental yields, May 2026



Gross rental yields - national



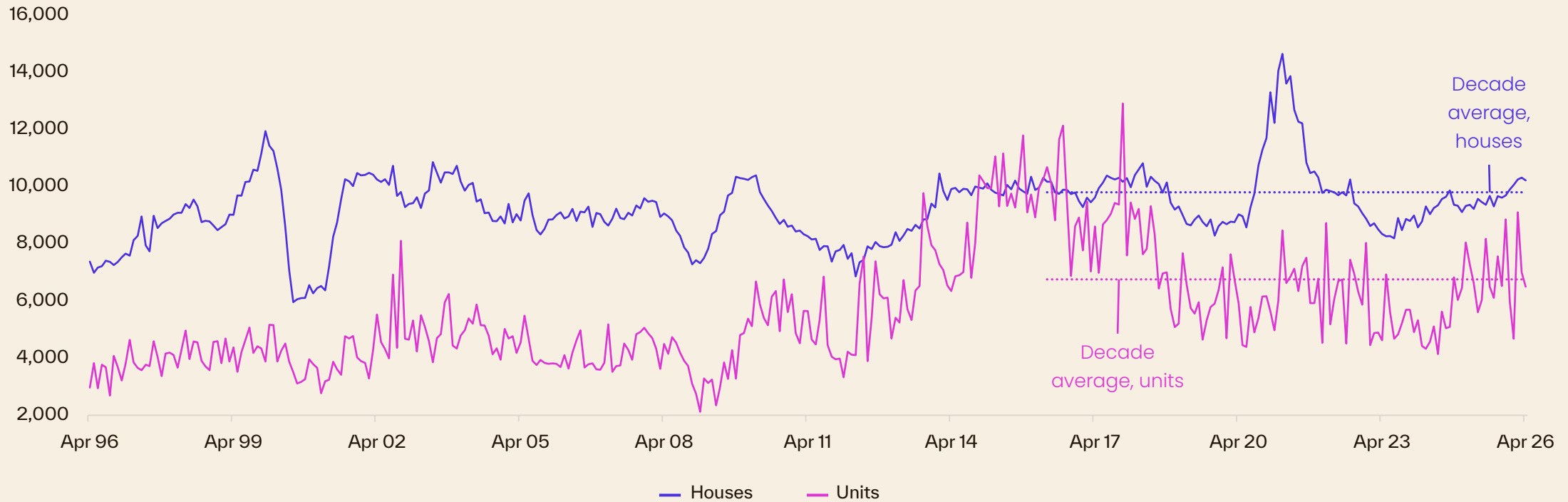
Dwelling approvals & housing credit



DWELLING APPROVALS

The volume of dwelling approvals fell 3.4% in April, driven by the more volatile units category (which dropped by 7.2%). House approvals eased by 0.9%, but still sits 4.3% above the decade average. On a trend basis, approvals remain stronger in QLD, WA and SA but lag in NSW and VIC.

Monthly house v unit approvals, National

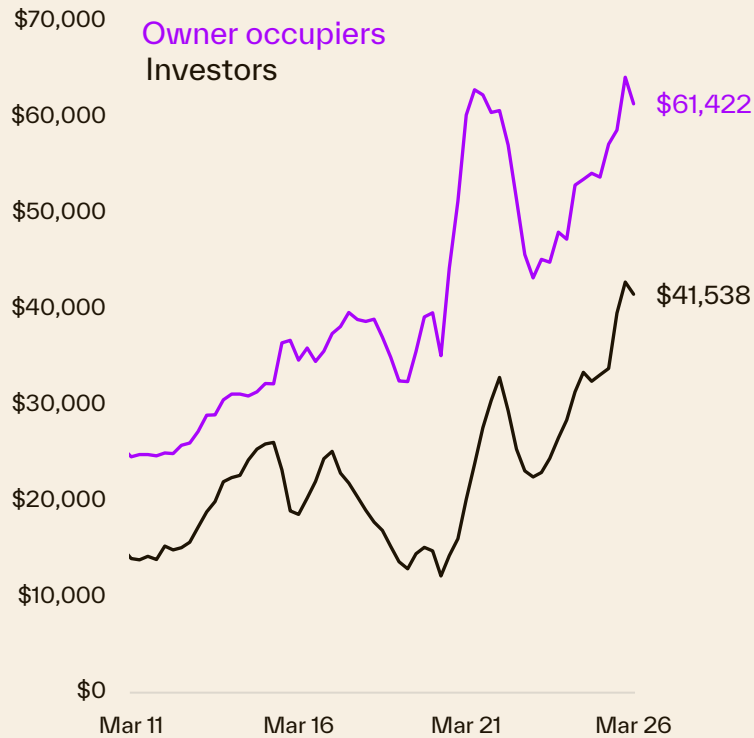


Source: ABS

FINANCE & LENDING

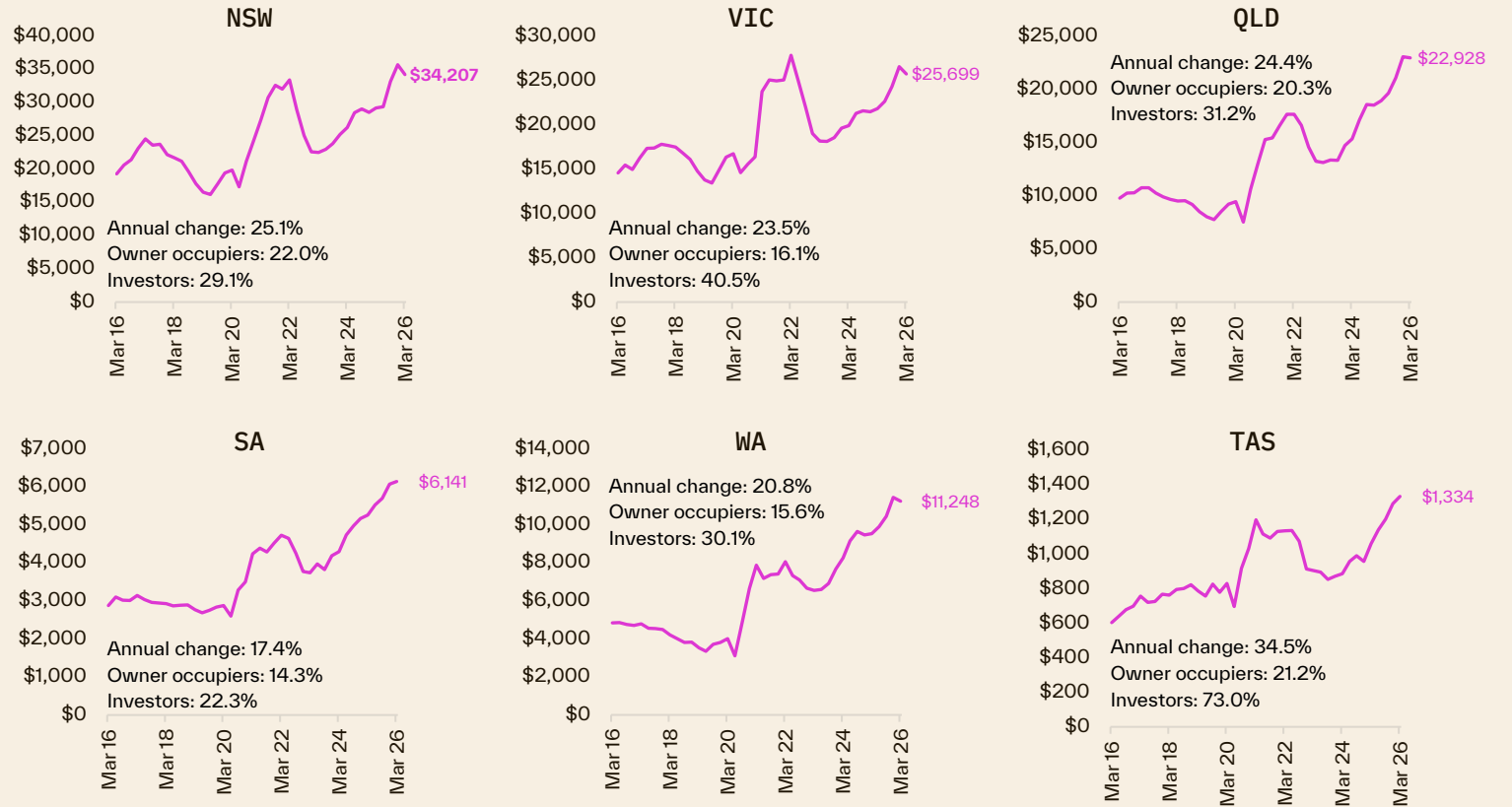
From a peak in December 2025, the value of home lending fell 3.8% in the March quarter. The decline was broad based across borrower types but led by owner-occupiers (down 4.3%) ahead of investors (down 3.0%). This saw the investor share of lending rise to its highest rate since September 2016.

Quarterly value of new finance commitments excluding refinancing, total (\$ millions)



Source: ABS

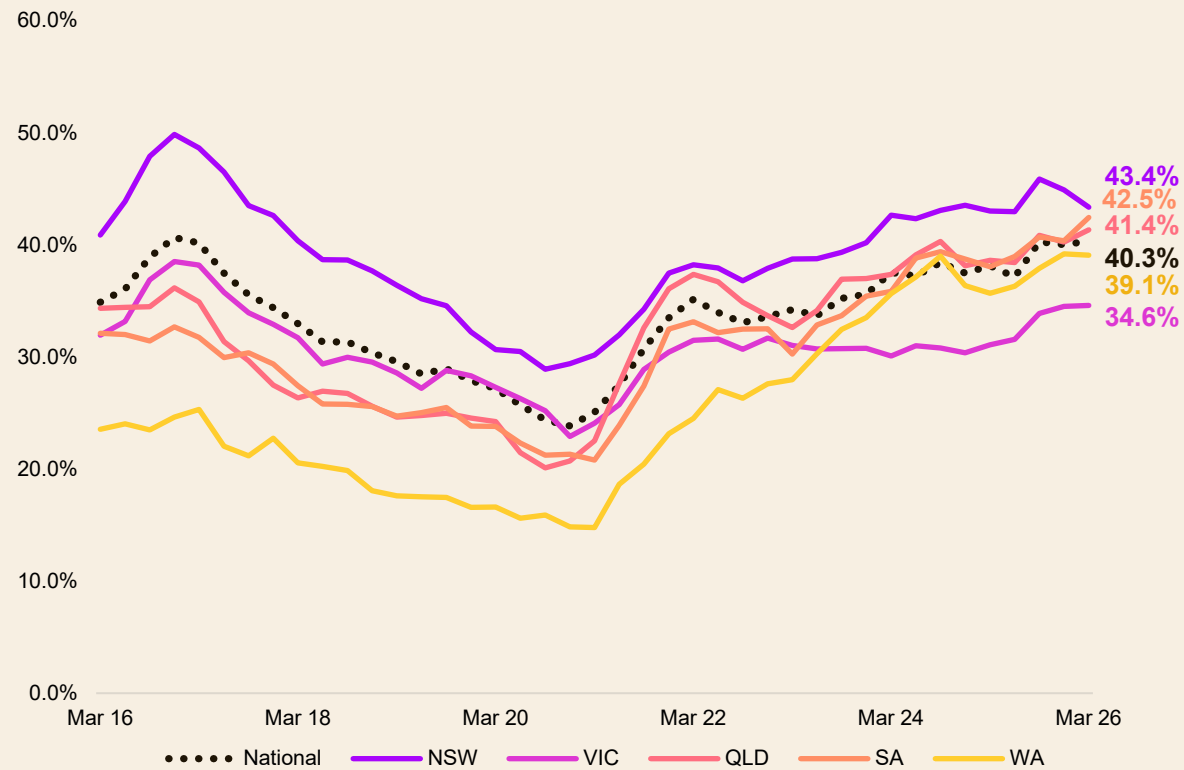
Quarterly value of new finance commitments excluding refinancing, total (\$ millions) by state



INVESTORS & LENDING

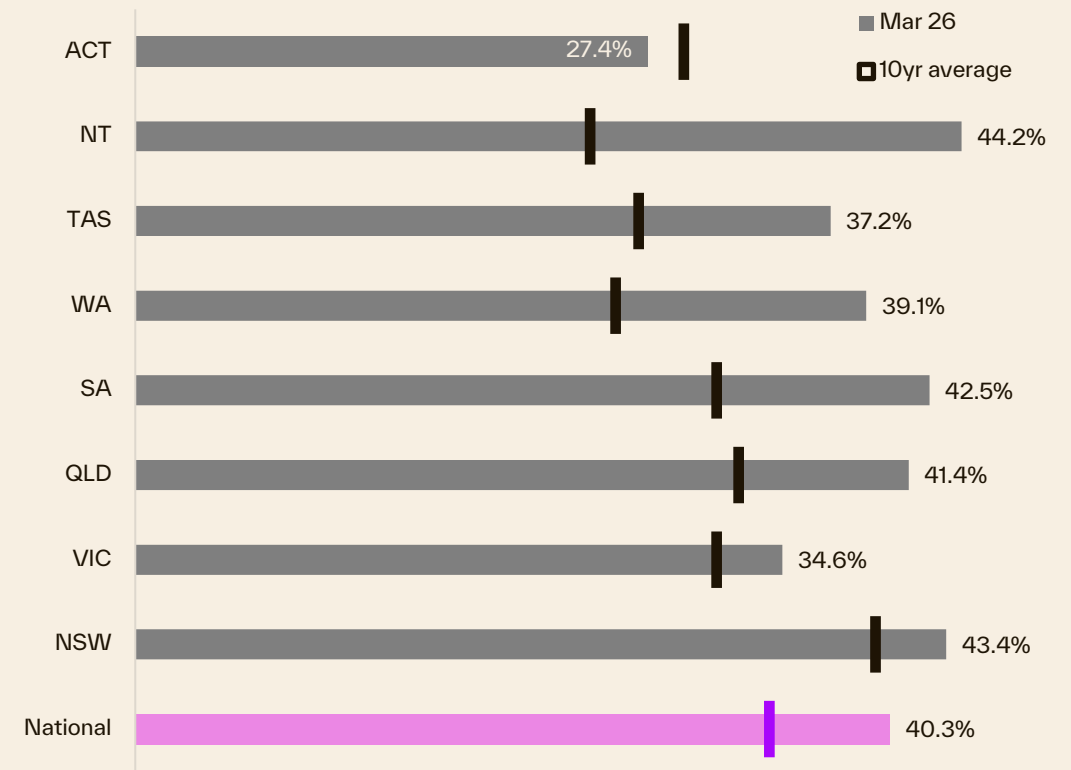
The investor share has risen steadily with every state tracking above its ten-year average highlighting a broad-based trend rather than concentrated investor demand. Investors accounted for 40.3% of all new lending (excluding refinancing) nationally in March, however, this share is likely to fall in coming quarters as we see the impact of policy changes in the Federal Budget.

Investors as a portion of total lending (based on value, excluding refinancing)



Source: ABS

Value of investor lending as a % of total lending



FIRST HOME BUYERS

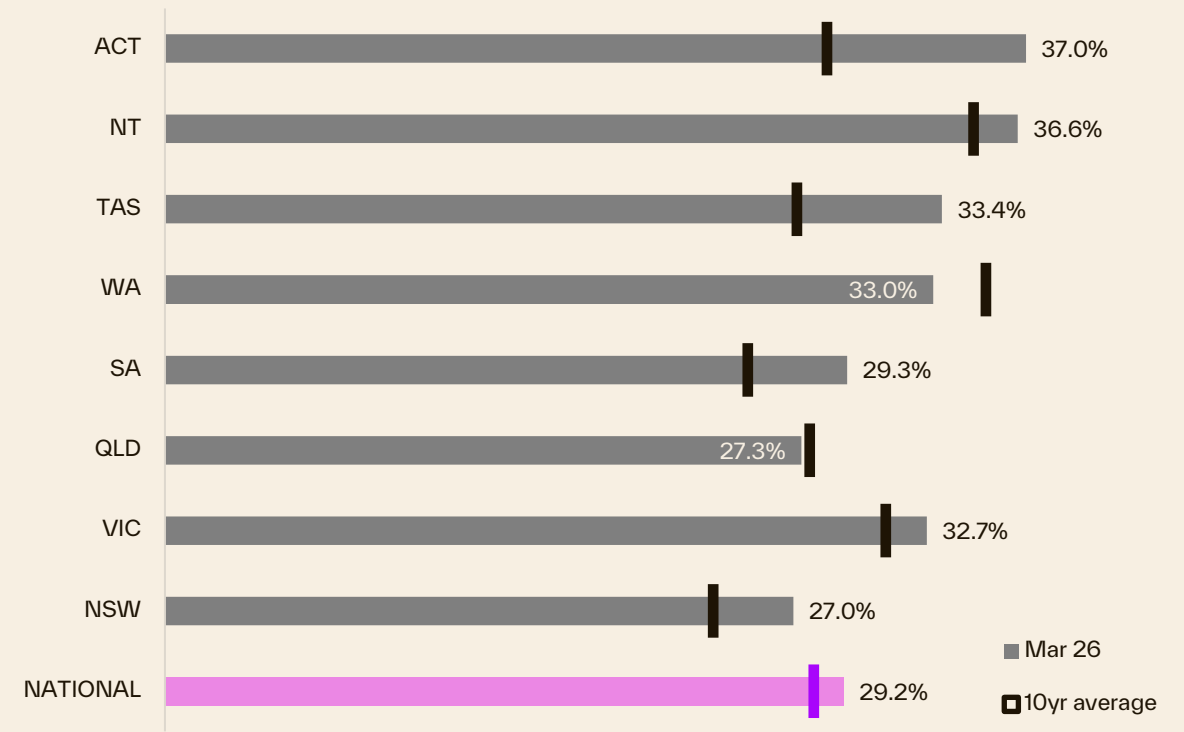
First-home buyer lending as a proportion of owner-occupier lending reached 29.0%, slightly exceeding the decade average of 27.6%. This increase highlights a rise in first-home buyer activity following the expansion of the 5% deposit guarantee. ACT remains the strongest market for first-home buyers at 37.0%, followed by the NT (36.6%) and TAS (33.4%), with all three regions sitting significantly above their respective ten-year averages. Conversely, QLD and NSW continue to represent the smallest shares at 27.0%. Specifically, QLD's share remains below its ten-year average of 27.3%.

Quarterly value of owner occupier first home buyer lending (\$ millions)



Source: ABS

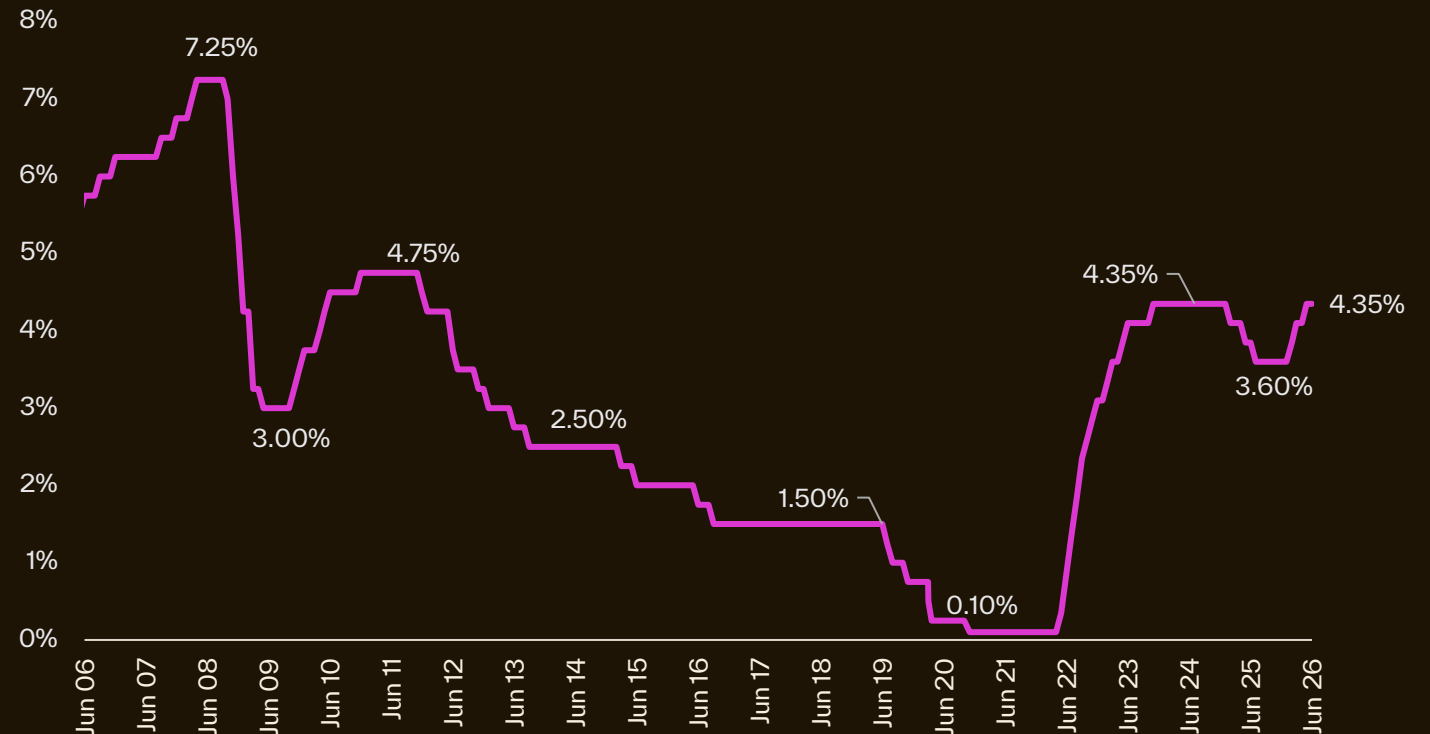
Value of first home buyer lending as a % of owner occupier lending



RBA holds the line in June, but the direction of rates going forward remains unclear.

Cash rate setting – 4.35%

- The RBA remained on hold in June, following three consecutive rate hikes in the previous three meetings. This may not be the peak of the cycle, as inflation remains stubbornly above target and the labour market is still tight.
- While there were signs of only a limited pass-through from higher fuel prices to underlying inflation, there remain some upside risks including from higher new dwelling prices and the acceleration in market rents (which tend to lead the CPI measures).
- Higher interest rates so far this year have already negatively impacted property demand, increasing the pressure on mortgage serviceability and squeezing household budgets.
- In the near-term, inflation still presents some upside risk for interest rates, but even if this is the peak of the cycle, any cuts are unlikely until well into 2027.

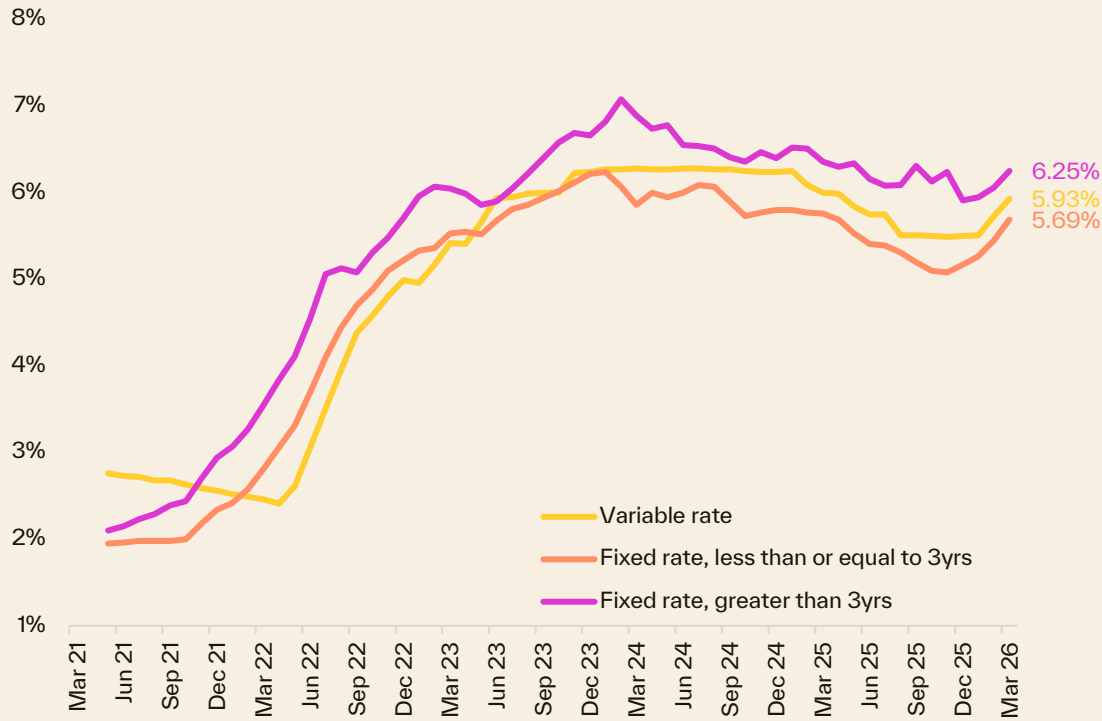


HOUSING CREDIT

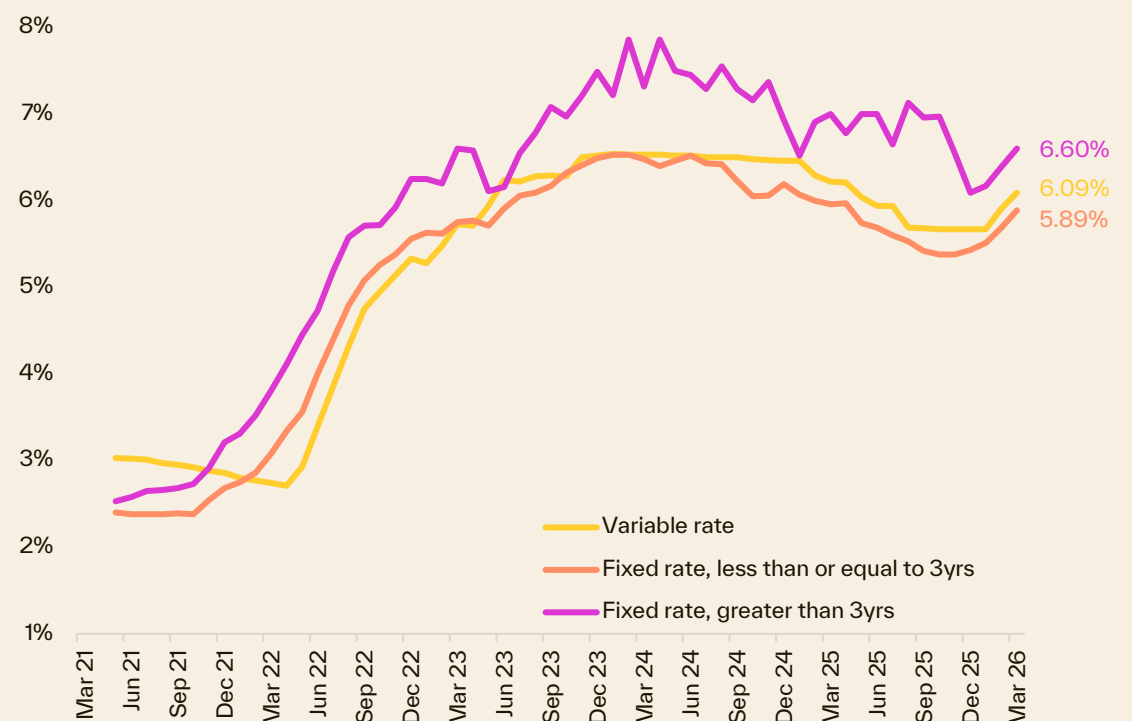
Average variable rates for new loans increased through the first quarter of 2026, following increases to the RBA cash rate, with March data showing owner occupiers at 5.93% and investors at 6.09%. Fixed mortgage rates for both owner-occupiers and investors saw modest increases. For terms of three years or less, fixed rates rose to 5.69% and 5.89%, respectively. Long-term fixed rates (greater than three years) also rose, reaching 6.25% for owner-occupiers and 6.60% for investors.

Average borrowing costs by borrower and loan type

Owner occupiers



Investors

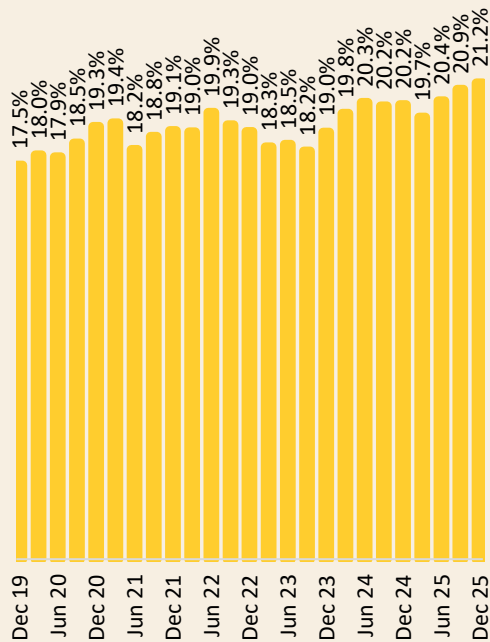


Source: RBA

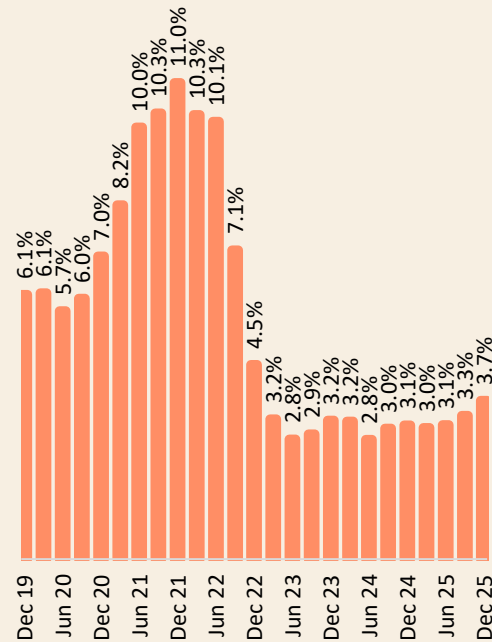
HOUSING CREDIT

New home loan originations that could be considered higher risk have shown a subtle rise over recent quarters. The increase is reflective of lower interest rates freeing up servicing capacity as well as a rise in first home buyers taking advantage of federal government schemes. The lift comes as APRA announced a new round of credit tightening, with the new macroprudential policy going into effect on February 1st, imposing a 20% limit on high debt-to-income (DTI) lending for new loan originations, measured across owner occupier and investor lending separately.

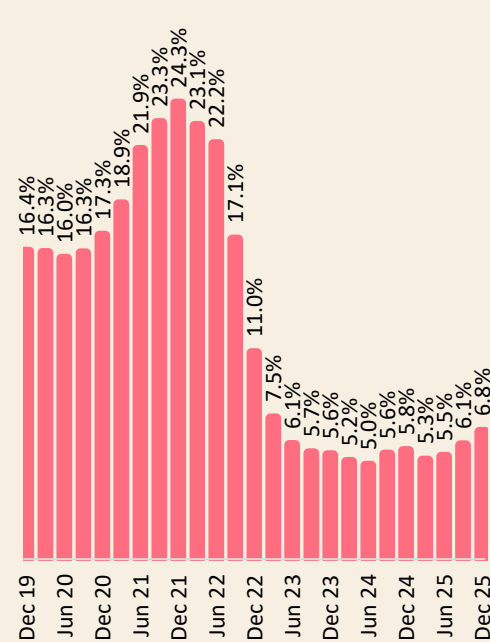
% of loans on interest only terms



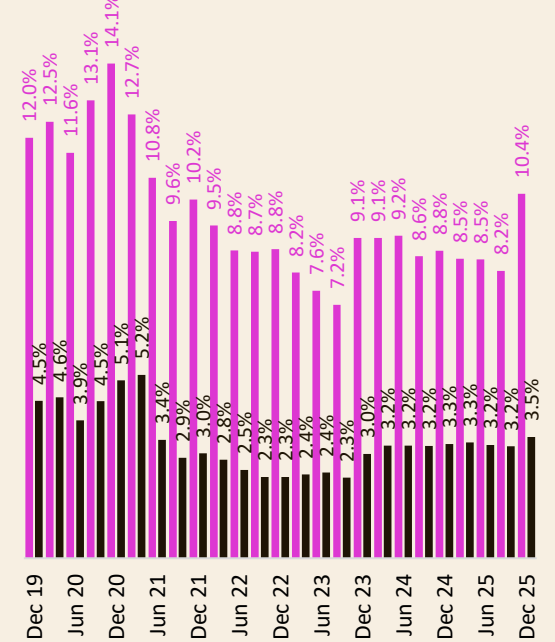
% of loans originated with a loan to income ratio >=6x



% of loans originated with a debt to income ratio >=6x



% of loans originated with an LVR >=90%

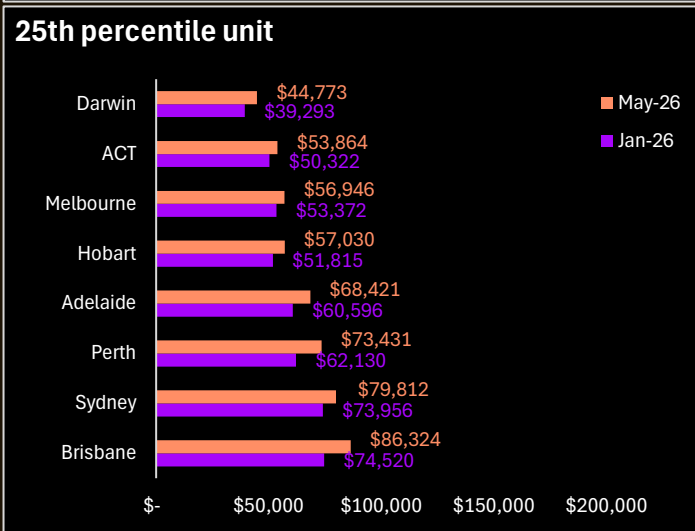
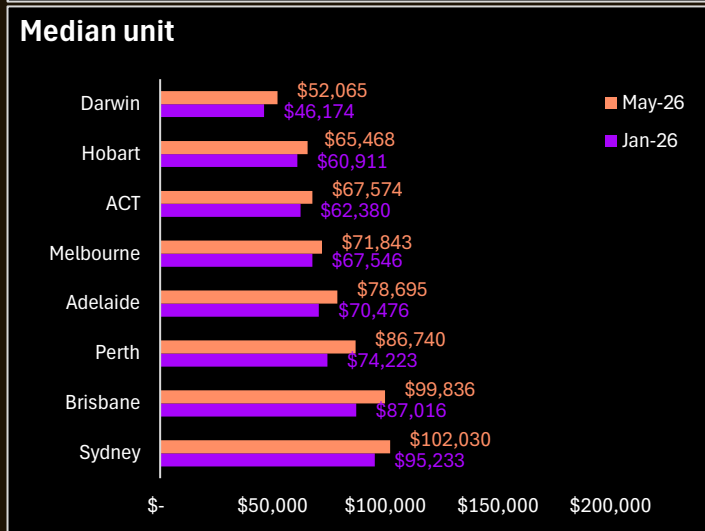
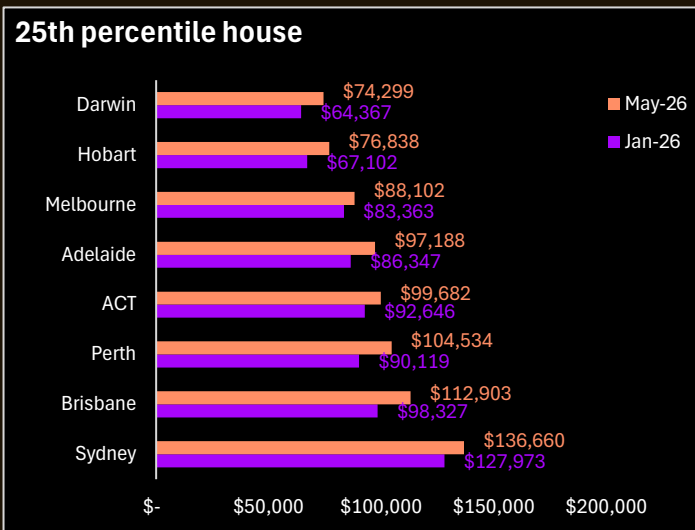
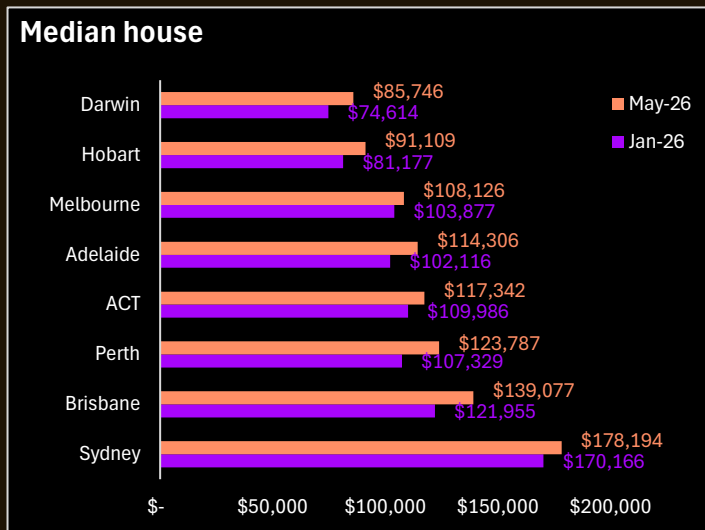


Source: APRA

Owner occupiers
Investors

CHART OF THE MONTH

What is the minimum household income necessary to purchase a home?



Three rate increases from the RBA have raised the hurdle for buyers – particularly in the mid-tier capitals, where both median and lower quartile home values have risen further since January.

Sydney remains the most expensive capital, with even the median unit requiring a household income over \$100k, but Brisbane isn't far behind.

Among the major capitals, Melbourne's relative affordability is clear, with a median Melbourne house requiring a lower income than the 25th percentile house in Sydney and Brisbane.

In the lower quartile unit market, Brisbane is now the most expensive market, with buyers needing a household income over \$86k to get their foot in the door, an increase of almost \$12k since January this year.

Based on median and 25th percentile home values as at 31 May 2026. Assumes households borrow at market interest rates of 5.5% in January and 6.25% in May (with financing allowing for a 3% serviceability buffer), with a 20% deposit on a principal and interest 30-year loan. Other household expenses are assumed to be 30% of household income.

Guide to Cotality data in the Monthly Housing Chart Pack

For access to the data, [contact us](#).

Page	Chart / insight	Data description
2	Total sales per annum, gross value of sales per annum.	Total value of sales is the national, monthly modelled sales volume. Gross value of sales is the total value of sales in a 12 month period, lagged by three months to account for delays in sales information.
3	Snapshot of national quarterly and annual change in dwelling values	Based on changes to the national Cotality Home Value Index.
4	Rolling quarterly change in dwelling values	Rolling three-month change in Cotality Home Value Index, combined capitals and combined regional market.
4	Change in dwelling values, three months	Snapshot of three-month change in Cotality Home Value Index, Australia wide, combined capital cities, combined regional market and the 15 GCCSA markets.
5	Rolling annual change in dwelling values	Rolling 12-month change in Cotality Home Value Index, combined capitals and combined regional market.
5	Change in dwelling values, 12 months	Snapshot of 12-month change in Cotality Home Value Index, Australia wide, combined capital cities, combined regional market and the 15 GCCSA markets.
6	Rolling quarterly change in dwelling values	Rolling three-month change in Cotality Home Value Index for the eight capital city GCCSA markets.
7	Quarterly change in stratified hedonic dwellings index	Snapshot of three-month change in Cotality Stratified Home Value Index, for the eight capital city GCCSA markets. The stratum measured are the lowest 25%, middle 50% and top 25% of homes across each market.
9	Rolling 28-day growth rate in Cotality Daily Home Value index	Based on the Cotality Daily Home Value Index for the combined capital cities market.
10 to 17	Charts of housing cycles	Columns are the rolling three-month change in the Cotality Home Value Index for each greater capital city market. Line on the chart is the rolling 12-month change in the Cotality Home Value Index for each greater capital city market.
19	Change in sales volumes, twelve months	Snapshot of the change in Cotality modelled sales volumes, measuring sales estimates in the past 12 months against the previous 12 month period.
19	Monthly sales with six month moving average, National	The monthly change in sales volumes nationally, overlaid with a six-month moving average of the monthly growth rate.
20	Median days on market - bar chart	A snapshot of the median time period that a dwelling goes from the initial listing date to the sale date. The median days on market observation is taken over a three-month period for each region. Chart displays the latest three-month period, as well as the same three month period in the previous year.
20	Median days on market - line chart	A rolling three-month view of the median days on market observation across the combined capital city market and combined regional market.
21	Median vendor discount - bar chart	A snapshot of the median discount from an initial listing price to the sale price. The median vendor discount observation is taken over a three-month period for each region. Chart displays the latest three-month period, as well as the same three month period in the previous year.
21	Median vendor discount - line chart	A rolling three-month view of the median vendor discount observation across the combined capital city market and combined regional market.
22	Number of new listings, national dwellings	A rolling count of properties newly added to the market for sale over the past four weeks. Chart overlays the rolling count for the current year, the previous year, and the previous five-year average. New listings exclude recently re-listed properties.
23	Number of total listings, national dwellings	A rolling count of all properties on the market for sale over the past four weeks. Chart overlays the rolling count for the current year, the previous year, and the previous five-year average.
24	New and total listings, change from equivalent period last year	The change in new and total listings in the latest four-week reporting period, compared with the equivalent period 12 months prior.
25	Weekly clearance rates, combined capital cities	The weighted capital city Cotality weekly clearance rate, overlaid with a rolling, four-week average clearance rate. Columns represent weekly number of auctions.
27	Annual change in rental rates - bar chart	Snapshot of 12-month change in Cotality Hedonic Rent Value Index for Australia, combined capital cities, combined regional market and the 15 GCCSA markets.
27	Annual change in rental rates - line chart	Rolling 12-month change in Cotality rent value index, national.
28	Gross rental yields - bar chart	A snapshot of the latest monthly gross rent yields for Australia, combined capital cities, combined regional market and the 15 GCCSA markets. Gross rent yields are the current estimate of annualised rent income against the value of dwellings.
28	Gross rental yields - line chart	Rolling monthly gross rent yields, Australia wide. Gross rent yields are the current estimate of annualised rent income against the value of dwellings.
37	Chart of the month	

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A decorative graphic on the right side of the page consists of a dense field of small, upward-pointing triangles. The triangles are colored in a gradient from orange at the bottom to purple at the top, creating a sense of movement and growth.