CoreLogic

Hedonic Home Value Index

1 April 2022

NATIONAL MEDIA RELEASE

CoreLogic: Australia's smallest cities drive growth in national housing values as Sydney and Melbourne decline

CoreLogic's national Home Value Index (HVI) was up 0.7% in March, a subtle increase on the 0.6% lift recorded in February. The uptick in the monthly rate of growth was primarily driven by stronger conditions in Brisbane, Adelaide, Perth and the ACT, along with several regional areas, offsetting a slip in values across Sydney and Melbourne.

The first quarter of the year has seen Australian dwelling values rise by 2.4%, adding approximately $17,000 to the value of an Australian dwelling.   A year ago, values were rising at more than double the current pace, up 5.8% over the three months to March 2021 before the quarterly rate of growth peaked at 7.0% over the three months ending May 2021.

Sydney's growth rate is showing the most significant slowdown, falling from a peak of 9.3% in the three months to May 2021, to 0.3% in the first quarter of 2022. Melbourne's housing market has seen the quarterly rate of growth slow from 5.8% in April last year to just 0.1% over the past three months.

CoreLogic's research director, Tim Lawless, says while the monthly rate of growth was up among some cities and regions, there is mounting evidence that housing growth rates are losing momentum.

"Virtually every capital city and major rest-of-state region has moved through a peak in the trend rate of growth some time last year or earlier this year," Mr Lawless said.

"The sharpest slowdown has been in Sydney, where housing prices are the most unaffordable, advertised supply is trending higher and sales activity is down over the year."

"There are a few exceptions to the slowdown, with regional South Australia recording a new cyclical high over the March quarter and some momentum is returning to the Perth market where the rate of growth is once again trending higher since WA re-opened its borders."

With the softening in market conditions, the national annual growth rate (18.2%) has fallen below the 20% mark for the first time since August last year, after reaching a cyclical high of 22.4% in January 2021.

Mr Lawless said the annual growth trend will fall sharply in the coming months, as the strong gains recorded in early 2021 drop out of the 12-month calculation.

National housing turnover is also easing, with preliminary transaction estimates for the March quarter tracking 14.3% lower than the same period in 2021, but still 12.2% above the previous five-year average.

"Nationally, the volume of housing sales is coming off record highs but there is some diversity across the capital cities in these figures as well. Our estimate of sales activity through the March quarter is 39% lower than a year ago in Sydney and 27% lower in Melbourne, while stronger markets like Brisbane and Adelaide have recorded a rise in sales over the same period."

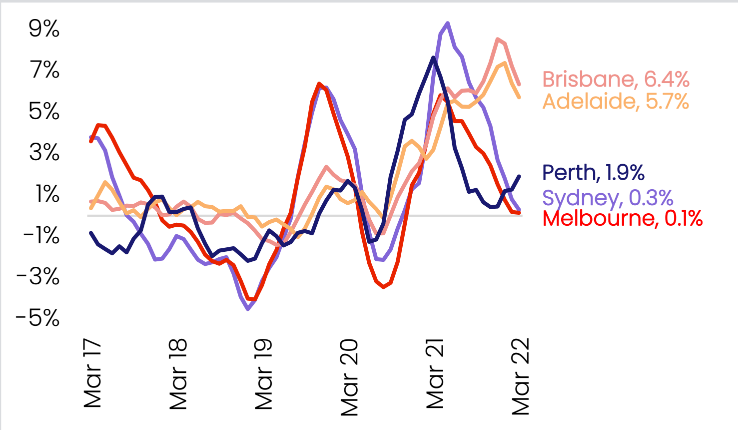
Regional Australia continues to show some resilience to a slowdown with housing values across the combined regional areas rising at more than three times the pace of the combined capital cities through the March quarter. Regional dwelling values increased 5.1% in the three months to March, compared with the 1.5% increase recorded across the combined capital cities. The rolling quarterly growth rate in regional dwelling values has consistently held above the 5% mark since February 2021.

Australian Bureau of Statistics (ABS) regional population growth figures for FY2020-21 help explain the strong housing conditions outside of the capitals. The number of people living in regional areas of Australia increased by almost 71,000 residents, while residents living in the capitals *fell* by approximately 26,000 (mostly due to a sharp drop in Melbourne and, to a lesser extent, Sydney).

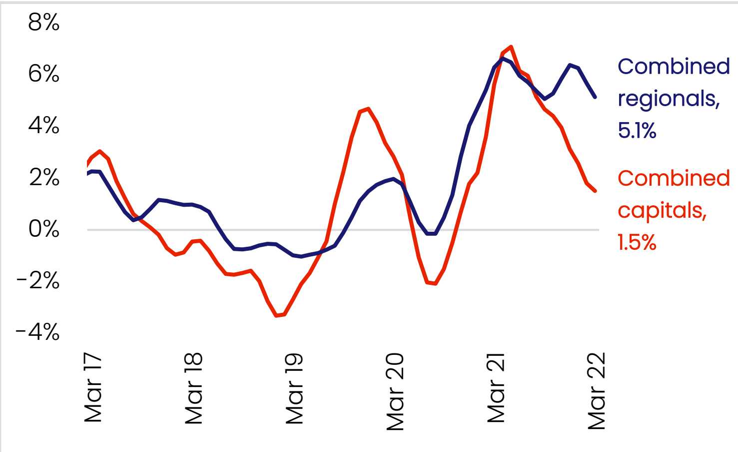
Index results as at 31 March, 2022

	Change in dwelling values				
	Month	Quarter	Annual	Total return	Median value
Sydney	-0.2%	0.3%	17.7%	20.2%	$1,116,889
Melbourne	-0.1%	0.1%	9.8%	12.7%	$805,232
Brisbane	2.0%	6.4%	29.3%	33.7%	$749,293
Adelaide	1.9%	5.7%	26.3%	30.7%	$602,717
Perth	1.0%	1.9%	7.0%	11.6%	$542,338
Hobart	0.3%	2.7%	22.3%	27.3%	$731,849
Darwin	0.8%	1.7%	10.6%	17.7%	$494,635
Canberra	1.0%	3.1%	21.6%	26.3%	$932,704
Combined capitals	0.3%	1.5%	16.3%	19.2%	$818,307
Combined regional	1.7%	5.1%	24.5%	29.3%	$577,987
National	0.7%	2.4%	18.2%	21.3%	$738,975

Rolling three month change in dwelling values
State capitals



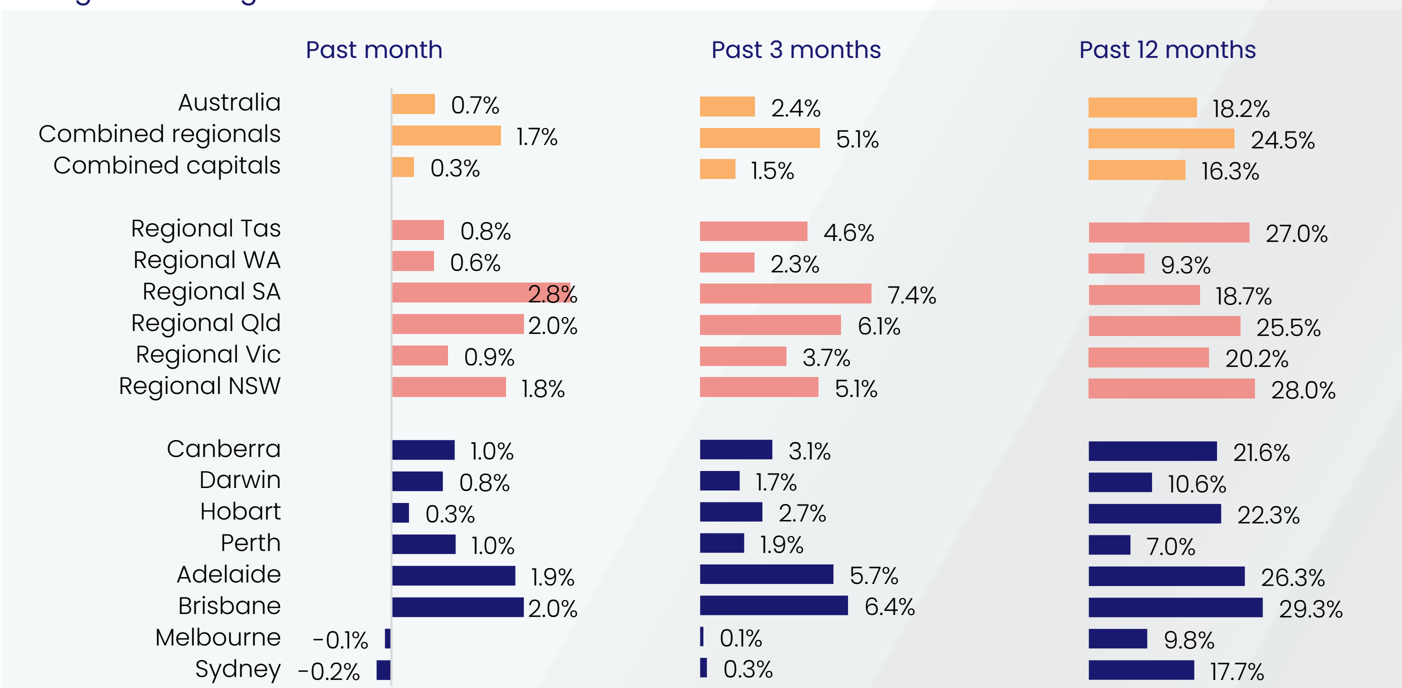
Rolling three month change in dwelling values
Combined capitals v Combined regionals



Multi-speed conditions, but every capital city and regional market has seen a reduction in the trend rate of growth

Region	March qtr 2022	Peak rate of growth (3 month)	Month of peak
Sydney	0.3%	9.3%	May 21
Melbourne	0.1%	5.8%	Apr 21
Brisbane	6.4%	8.5%	Dec 21
Adelaide	5.7%	7.4%	Jan 22
Perth	1.9%	7.7%	Mar 21
Hobart	2.7%	8.2%	Jul 21
Darwin	1.7%	7.9%	May 21
ACT	3.1%	7.3%	Aug 21
Regional NSW	5.1%	7.8%	May 21
Regional Vic	3.7%	7.1%	Apr 21
Regional Qld	6.1%	6.7%	Jan 22
Regional SA	7.4%	7.4%	Mar 22
Regional WA	2.3%	7.9%	Jan 21
Regional Tas	4.6%	7.7%	Aug 21
Combined capitals	1.5%	7.1%	May 21
Combined regionals	5.1%	6.6%	Apr 21
Australia	2.4%	7.0%	May 21

Change in dwelling values



Trends in property listings continue to help explain the divergence in housing growth trends.

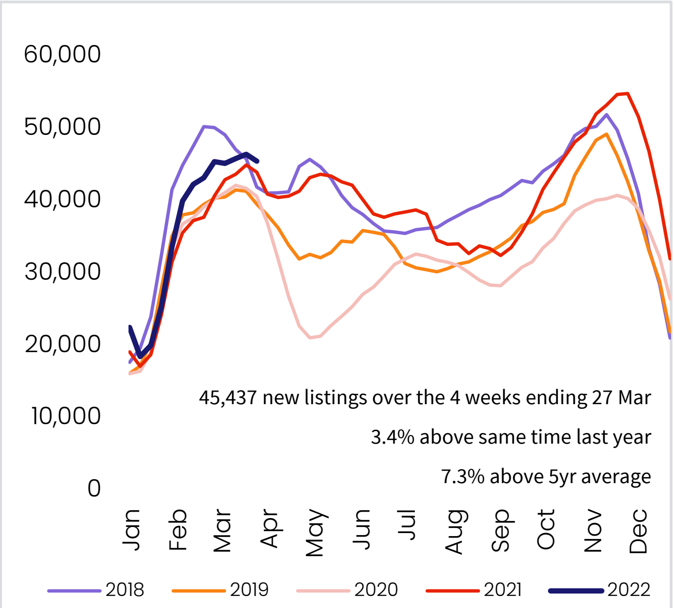
Advertised inventory, at a national level, is tracking 30% below the previous five-year average over the four weeks ending March 27. However, a more detailed analysis of each capital city highlights significant differences in the total number of homes available to purchase.

In Melbourne, total advertised supply was 8% above the previous five-year average towards the end of March, while the number of homes available to purchase in Sydney had virtually normalised to be 7.5% higher than a year ago and only 2.6% below the five-year average. Higher stock levels across these markets can be explained by an above average flow of new listings coming on the market in combination with a drop in buyer demand.

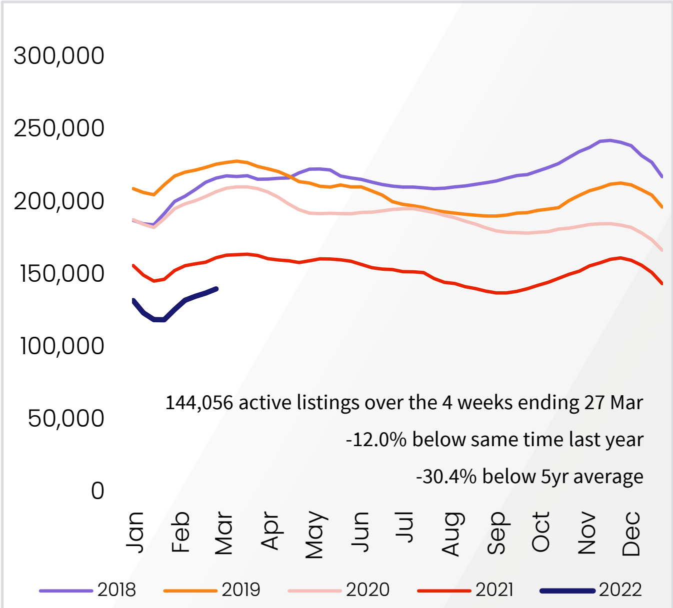
"With higher inventory levels and less competition, buyers are gradually moving back into the driver's seat. That means more time to deliberate on their purchase decisions and negotiate on price," Mr Lawless said.

In contrast, advertised stock levels in Brisbane and Adelaide remain more than 40% below the previous five-year average levels and around 20% to 25% down on a year ago. It's a similar scenario across regional Australia, where total advertised housing stock was 22% below last year's level and 43% below the previous five-year average. Such low inventory levels along with persistently high buyer demand continues to create strong selling conditions in these areas, supporting the upwards pressure on prices.

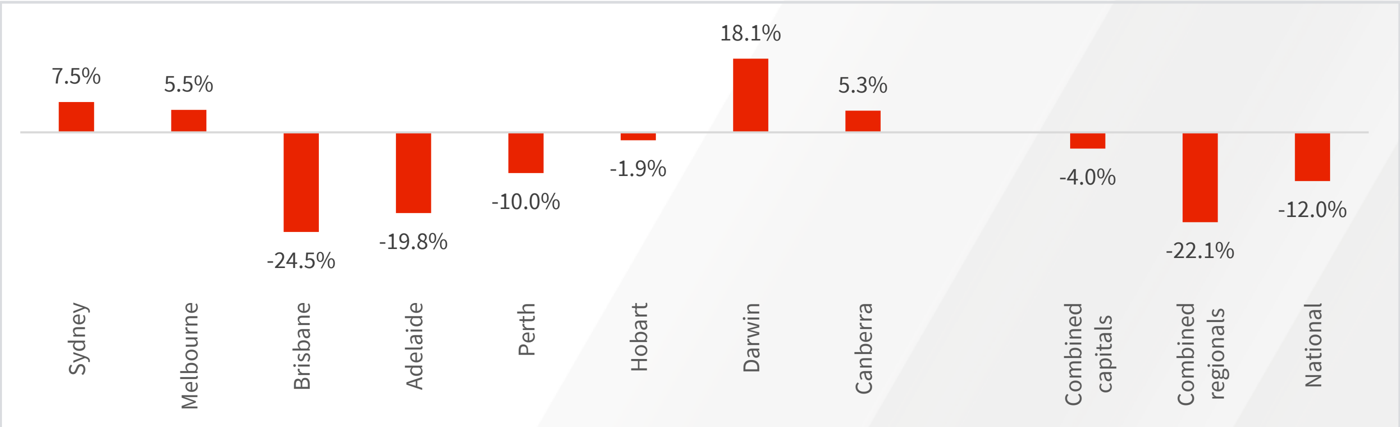
New listings, rolling 28 day count, national



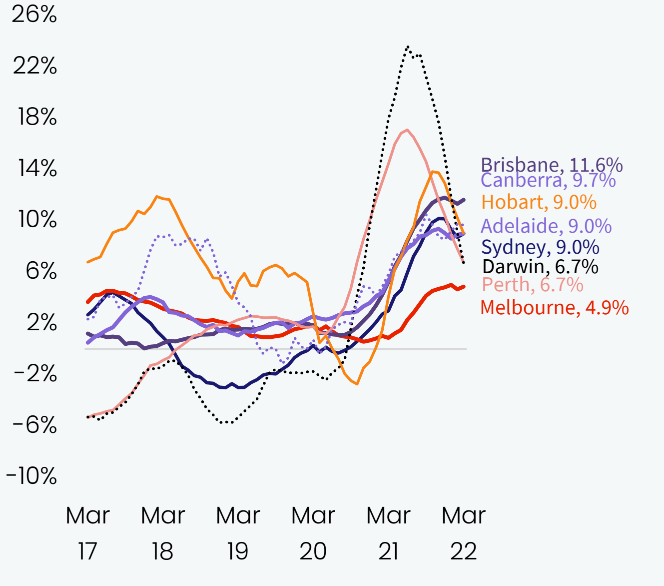
Total listings, rolling 28 day count, national



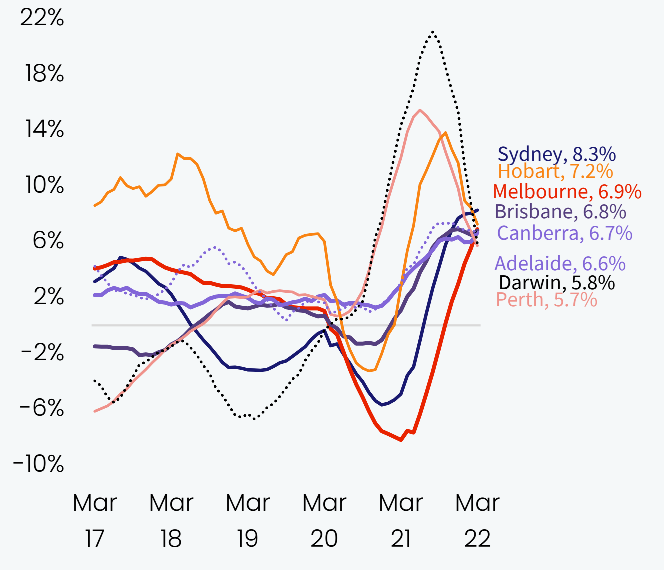
Annual change in total advertised supply



Annual change in rents, Houses



Annual change in rents, Units



Rental trends are becoming increasingly diverse across Australia. At a macro level, rents are still rising at well above average rates. While annual rental growth has eased from a recent peak of 9.4% in November last year to 8.7% over the 12 months ending March 2022, the quarterly pace of growth has rebounded through the first quarter of the year, from 1.9% in Dec 2021 to 2.6% in March 2022.

The rebound is partly seasonal as rental trends tend to be stronger through the first quarter of the year, but there are other factors at play including stronger conditions across the medium to high density rental sector.

The rate of growth in unit rents has strengthened to reach a cyclical high of 3.0% in the March quarter, rising at a materially faster pace than house rents (2.4%). The stronger rental conditions across the unit sector demonstrates a remarkable turnaround in rental conditions across higher density markets, where rents fell sharply through the first nine months of the pandemic.

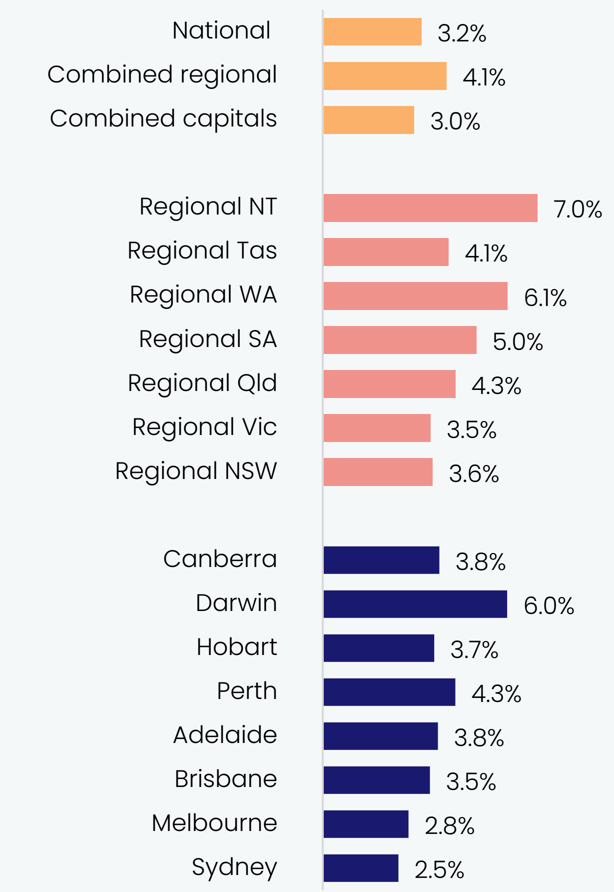
“Through the pandemic to-date, capital city house rents have risen by 13.8% compared with a 3.4% rise in unit values,” Mr Lawless said.

“The net result is that renting a unit is substantially more affordable than renting a house. This affordability advantage, along with a gradual return of overseas migration, employees progressively returning to offices and inner city precincts regaining some vibrancy, are likely key factors pushing unit rents higher,” Mr Lawless said.

Sydney is now recording the strongest lift in unit rents, up 8.3% over the 12 months to March following a 7.2% peak to trough fall in the first half of the pandemic. Similarly, Melbourne unit rents are up 6.9% over the past year after posting an 8.5% peak to trough fall.

With national rents up 2.6% over the March quarter and housing values rising by a lower 2.4%, gross yields have posted a rare rise in March, up two basis points from a record low of 3.21% in January and February to 3.23%. If rents continue to outpace housing values, which is likely if the housing market moves into a downturn, yields will continue to recover.

Gross rental yields, dwellings



Hedonic Home Value Index

The housing market has transitioned from an upswing generally characterised by a strong and broad-based rise across the regions of Australia, to one best described as multi-speed.

At one end of the spectrum Australia's two largest cities, Sydney and Melbourne, are recording flat to falling housing values, while at the other is Brisbane and Adelaide, where the quarterly pace of growth continues to rise at an annualised pace of more than 20%. Perth too is re-accelerating off a low base, which can, at least partially, be attributed to state borders re-opening, and regional markets are mostly strong as population growth runs up against low available supply levels.

Despite the diversity, the outlook for housing remains skewed to the downside.

- **Rising fixed term mortgage rates and the prospect of higher variable mortgage rates later this year** are only part of the reason why housing markets are likely to soften as 2022 progresses. Other factors include:
- **Affordability** - With housing values rising so much more than incomes over the past two years, it has become harder for prospective buyers to access the market. Saving for a deposit and funding transactional costs is a significant hurdle for a growing number of prospective buyers.
- **Inflation** - Higher costs of living are also likely to weigh on housing demand. Higher inflation implies less disposable income and lower household savings which could make it harder for prospective buyers to raise a deposit and demonstrate their ability to service a new loan commitment. A surge in household savings through the pandemic has been a supporting factor for housing demand, however as the economy returns to the new normal, households are saving less; a trend likely to become more pronounced through the year.
- **Higher supply** - Both newly constructed dwellings and a rise in advertised listings is likely to gradually skew housing market conditions in favour of buyers, providing more choice and an opportunity to negotiate with less urgency around decision making.
- **Sentiment** - Consumer confidence has taken a turn for the worse over recent months, with the weekly reading from ANZ and Roy Morgan falling to the lowest level in about 18 months. Historically, consumer sentiment and housing market activity have shown a close relationship. Below average sentiment, along with slowing housing markets and the prospect of rising interest rates, is likely to cause prospective buyers to think twice before engaging with the housing market.

However, there are other factors that should help to offset the downside risk.

- **A strengthening economy, low jobless rate and rising income growth – This** should help to keep a floor under housing demand and keep the number of distressed listings to a minimum through a downturn.
- **A new round of incentives for first home buyers -** In the lead-up to the federal election both major political parties have already announced additional support for first home buyers in the form of an extension to low deposit home loan guarantees. Historically, first home buyers have reacted positively to stimulus measures.
- **A return of migration** – Higher overseas migration is a net positive for housing demand. The most immediate flow through is likely to be seen in higher rental demand which could incentivise investors and, in the longer term, flow through to purchasing demand from permanent migrants.

CoreLogic Home Value Index tables

		Capitals								Rest of state regions							Aggregate indices		
		Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Darwin	Canberra	Regional NSW	Regional Vic	Regional Qld	Regional SA	Regional WA	Regional Tas	Regional NT	Combined capitals	Combined regional	National
	All Dwellings																		
Dwellings	Month	-0.2%	-0.1%	2.0%	1.9%	1.0%	0.3%	0.8%	1.0%	1.8%	0.9%	2.0%	2.8%	0.6%	0.8%	na	0.3%	1.7%	0.7%
	Quarter	0.3%	0.1%	6.4%	5.7%	1.9%	2.7%	1.7%	3.1%	5.1%	3.7%	6.1%	7.4%	2.3%	4.6%	na	1.5%	5.1%	2.4%
	YTD	0.3%	0.1%	6.4%	5.7%	1.9%	2.7%	1.7%	3.1%	5.1%	3.7%	6.1%	7.4%	2.3%	4.6%	na	1.5%	5.1%	2.4%
	Annual	17.7%	9.8%	29.3%	26.3%	7.0%	22.3%	10.6%	21.6%	28.0%	20.2%	25.5%	18.7%	9.3%	27.0%	na	16.3%	24.5%	18.2%
	Total return	20.2%	12.7%	33.7%	30.7%	11.6%	27.3%	17.7%	26.3%	31.8%	24.5%	31.5%	26.6%	16.0%	32.7%	n a	19.2%	29.3%	21.3%
	Gross yield	2.5%	2.8%	3.5%	3.8%	4.3%	3.7%	6.0%	3.8%	3.6%	3.5%	4.3%	5.0%	6.1%	4.1%	na	3.0%	4.1%	3.2%
	Median value	$1,116,889	$805,232	$749,293	$602,717	$542,338	$731,849	$494,635	$932,704	$729,768	$578,773	$539,182	$319,324	$393,127	$512,771	na	$818,307	$577,987	$738,975
	Houses																		
Houses	Month	-0.1%	-0.2%	2.1%	2.0%	1.0%	0.3%	0.7%	0.8%	1.8%	0.8%	2.0%	2.9%	0.6%	0.7%	0.8%	0.5%	1.7%	0.8%
	Quarter	0.6%	0.3%	6.7%	6.0%	2.0%	3.2%	1.9%	2.9%	5.3%	3.7%	6.1%	7.8%	2.2%	4.9%	1.2%	1.9%	5.2%	2.8%
	YTD	0.6%	0.3%	6.7%	6.0%	2.0%	3.2%	1.9%	2.9%	5.3%	3.7%	6.1%	7.8%	2.2%	4.9%	1.2%	1.9%	5.2%	2.8%
	Annual	20.6%	11.9%	32.1%	28.7%	7.2%	21.9%	7.0%	22.4%	28.8%	20.2%	25.6%	19.1%	9.7%	27.0%	7.3%	18.6%	24.8%	20.2%
	Total return	22.9%	14.8%	36.8%	33.6%	11.7%	26.8%	13.0%	27.1%	32.6%	24.3%	31.6%	27.2%	16.3%	32.8%	15.0%	21.5%	29.4%	23.3%
	Gross yield	2.2%	2.5%	3.3%	3.6%	4.2%	3.6%	5.6%	3.5%	3.5%	3.4%	4.2%	5.0%	5.9%	4.0%	6.9%	2.8%	4.0%	3.1%
	Median value	$1,403,154	$999,037	$856,731	$658,446	$568,108	$791,587	$569,647	$1,055,812	$765,189	$615,362	$544,141	$327,958	$408,581	$535,005	$453,998	$926,107	$600,219	$805,621
	Units																		
Units	Month	-0.5%	0.2%	1.6%	1.3%	0.6%	0.0%	0.9%	1.5%	1.3%	1.2%	2.2%	0.5%	2.5%	1.9%	na	0.0%	1.7%	0.3%
	Quarter	-0.6%	-0.2%	4.6%	4.2%	0.7%	0.2%	1.3%	3.8%	3.6%	3.8%	5.9%	0.5%	4.3%	1.7%	na	0.2%	4.7%	0.9%
	YTD	-0.6%	-0.2%	4.6%	4.2%	0.7%	0.2%	1.3%	3.8%	3.6%	3.8%	5.9%	0.5%	4.3%	1.7%	na	0.2%	4.7%	0.9%
	Annual	10.8%	5.3%	15.1%	11.2%	5.6%	23.5%	18.1%	18.4%	22.3%	20.3%	25.1%	11.1%	2.8%	26.8%	na	9.4%	22.9%	11.4%
	Total return	14.2%	8.8%	20.7%	17.0%	11.2%	29.0%	26.4%	24.1%	27.6%	25.5%	31.2%	17.4%	12.2%	32.7%	na	13.2%	28.7%	15.5%
	Gross yield	3.1%	3.6%	4.7%	4.9%	5.5%	4.1%	6.7%	4.8%	4.1%	4.1%	4.7%	6.1%	8.0%	4.7%	na	3.6%	4.5%	3.7%
	Median value	$833,815	$629,072	$479,562	$403,226	$406,120	$577,645	$365,093	$609,314	$578,970	$411,318	$528,417	$241,868	$252,864	$396,418	na	$643,387	$503,199	$614,449

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 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:

https://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.*

Top 10 Capital city suburbs with highest 12 month value growth - Dwellings

		SA4	Median value	12 month change
	Australian Capital Territory		**$932,704**	**21.6%**
1	Waramanga	Australian Capital Territory	$1,004,939	32.3%
2	Palmerston (ACT)	Australian Capital Territory	$974,045	30.8%
3	Holder (ACT)	Australian Capital Territory	$1,018,358	30.4%
4	Forde	Australian Capital Territory	$1,249,722	29.7%
5	Nicholls	Australian Capital Territory	$1,321,735	28.7%
6	Ngunnawal	Australian Capital Territory	$840,057	27.8%
7	ACT Remainder - Gungahlin	Australian Capital Territory	$852,835	27.7%
8	Watson	Australian Capital Territory	$1,117,576	27.7%
9	Harrison	Australian Capital Territory	$1,029,405	27.4%
10	Rivett	Australian Capital Territory	$943,283	27.1%
	Greater Adelaide		**$602,717**	**26.3%**
1	Beaumont (SA)	Adelaide - Central and Hills	$1,670,132	47.1%
2	Glen Osmond	Adelaide - Central and Hills	$1,528,363	44.0%
3	Ottoway	Adelaide - West	$519,761	43.9%
4	Wattle Park	Adelaide - Central and Hills	$1,369,459	42.3%
5	St Georges	Adelaide - Central and Hills	$1,642,306	42.1%
6	Stonyfell	Adelaide - Central and Hills	$1,418,104	41.6%
7	O'Sullivan Beach	Adelaide - South	$510,912	40.3%
8	Hazelwood Park	Adelaide - Central and Hills	$1,480,290	39.1%
9	O'Halloran Hill	Adelaide - South	$559,901	37.9%
10	Christie Downs	Adelaide - South	$422,856	37.7%
	Greater Brisbane		**$749,293**	**29.3%**
1	Clear Mountain	Moreton Bay - South	$1,393,117	46.1%
2	Cedar Grove	Logan - Beaudesert	$763,947	44.3%
3	Sheldon	Brisbane - East	$1,537,283	43.6%
4	Robertson (Qld)	Brisbane - South	$1,533,841	42.8%
5	Cedar Vale	Logan - Beaudesert	$823,559	42.7%
6	Kurwongbah	Moreton Bay - South	$985,133	41.8%
7	Fairfield (Qld)	Brisbane - South	$1,218,806	41.0%
8	Donnybrook (Qld)	Moreton Bay - North	$628,611	40.8%
9	Woodhill (Qld)	Logan - Beaudesert	$816,425	39.6%
10	South Maclean	Logan - Beaudesert	$772,475	39.1%
	Greater Darwin		**$494,635**	**10.6%**
1	Wagaman	Darwin	$504,913	27.6%
2	Darwin City	Darwin	$434,062	20.9%
3	Millner	Darwin	$368,465	17.5%
4	Wulagi	Darwin	$535,966	17.4%
5	Stuart Park	Darwin	$506,423	17.2%
6	Moulden	Darwin	$367,255	16.9%
7	Nightcliff	Darwin	$372,754	16.4%
8	Tiwi	Darwin	$506,434	16.3%
9	Larrakeyah	Darwin	$476,079	16.1%
10	Nakara	Darwin	$600,289	15.7%

		SA4	Median value	12 month change
	Greater Hobart		**$731,849**	**22.3%**
1	Primrose Sands	Hobart	$555,364	33.4%
2	Carlton (Tas.)	Hobart	$656,852	32.0%
3	Rosetta	Hobart	$703,732	31.2%
4	Montrose (Tas.)	Hobart	$678,134	30.2%
5	Acton Park (Tas.)	Hobart	$1,272,044	29.3%
6	Midway Point	Hobart	$644,662	29.3%
7	Lauderdale	Hobart	$920,922	29.2%
8	Dodges Ferry	Hobart	$656,066	28.9%
9	Howrah	Hobart	$821,515	28.2%
10	Tranmere (Tas.)	Hobart	$1,066,789	28.1%
	Greater Melbourne		**$805,232**	**9.8%**
1	St Andrews Beach	Mornington Peninsula	$1,618,423	37.6%
2	Tootgarook	Mornington Peninsula	$1,144,130	29.9%
3	Sorrento (Vic.)	Mornington Peninsula	$2,380,472	29.5%
4	Portsea	Mornington Peninsula	$3,487,723	28.5%
5	Fingal (Vic.)	Mornington Peninsula	$1,587,141	28.3%
6	Dromana	Mornington Peninsula	$1,071,279	27.5%
7	Rye	Mornington Peninsula	$1,252,539	27.4%
8	Blairgowrie	Mornington Peninsula	$1,624,296	26.0%
9	Rosebud	Mornington Peninsula	$906,673	25.6%
10	Tyabb	Mornington Peninsula	$859,172	24.6%
	Greater Perth		**$542,338**	**7.0%**
1	Watermans Bay	Perth - North West	$1,371,397	18.0%
2	Kensington (WA)	Perth - South East	$996,940	16.4%
3	Mullaloo	Perth - North West	$886,506	16.1%
4	Daglish	Perth - Inner	$1,595,623	15.2%
5	Carine	Perth - North West	$1,079,787	15.2%
6	Cooloongup	Perth - South West	$346,204	15.1%
7	White Gum Valley	Perth - South West	$933,470	14.8%
8	Beaconsfield (WA)	Perth - South West	$942,485	14.8%
9	Hilton (WA)	Perth - South West	$715,444	14.7%
10	Beldon	Perth - North West	$549,030	14.6%
	Greater Sydney		**$1,116,889**	**17.7%**
1	Rodd Point	Sydney - Inner West	$3,332,680	35.6%
2	Box Hill (NSW)	Sydney - Baulkham Hills and Hawkesbury	$1,367,926	34.1%
3	Umina Beach	Central Coast	$1,138,923	32.8%
4	Maraylya	Sydney - Baulkham Hills and Hawkesbury	$2,016,637	32.6%
5	Charmhaven	Central Coast	$758,647	32.5%
6	Putney	Sydney - Ryde	$3,392,602	32.0%
7	Forresters Beach	Central Coast	$1,734,555	30.5%
8	Camden Park (NSW)	Sydney - Outer South West	$1,442,133	30.5%
9	Beaumont Hills	Sydney - Baulkham Hills and Hawkesbury	$1,767,028	30.4%
10	Kurnell	Sydney - Sutherland	$1,960,100	30.3%

Data source: CoreLogic

About the data

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Data is at March 2022

Top 10 regional suburbs with highest 12 month value growth - Dwellings

		SA4	Median value	12 month change
	Rest of NSW		**$729,768**	**28.0%**
1	North Arm Cove	Hunter Valley exc Newcastle	$684,307	55.1%
2	Kioloa	Southern Highlands and Shoalhaven	$1,112,640	54.1%
3	Stuarts Point	Mid North Coast	$620,685	49.4%
4	Bawley Point	Southern Highlands and Shoalhaven	$1,186,077	48.6%
5	Shoalhaven Heads	Southern Highlands and Shoalhaven	$1,273,173	47.7%
6	Conjola Park	Southern Highlands and Shoalhaven	$1,082,771	47.3%
7	Gerringong	Illawarra	$1,818,404	46.1%
8	Pindimar	Hunter Valley exc Newcastle	$784,858	46.0%
9	Greta (NSW)	Hunter Valley exc Newcastle	$712,782	45.1%
10	Bellingen	Coffs Harbour - Grafton	$1,014,294	44.9%
	Rest of Qld		**$539,182**	**25.5%**
1	Ninderry	Sunshine Coast	$1,322,855	45.4%
2	Curra	Wide Bay	$561,749	44.5%
3	The Palms	Wide Bay	$656,463	44.1%
4	Valdora	Sunshine Coast	$1,411,575	42.3%
5	Beerburrum	Sunshine Coast	$935,051	42.2%
6	Widgee	Wide Bay	$613,422	42.1%
7	Cooloola Cove	Wide Bay	$564,440	41.7%
8	Pie Creek	Wide Bay	$756,379	41.2%
9	Maudsland	Gold Coast	$937,864	40.8%
10	Blackbutt (Qld)	Wide Bay	$298,853	40.7%
	Rest of SA		**$319,324**	**18.7%**
1	Stansbury	Barossa - Yorke - Mid North	$357,418	42.4%
2	Cleve	South Australia - Outback	$176,528	42.3%
3	Ardrossan	Barossa - Yorke - Mid North	$341,951	37.5%
4	Marion Bay (SA)	Barossa - Yorke - Mid North	$338,536	37.0%
5	Beachport	South Australia - South East	$439,104	36.5%
6	Wirrina Cove	South Australia - South East	$433,626	35.7%
7	North Beach (SA)	Barossa - Yorke - Mid North	$444,796	33.5%
8	Tiddy Widdy Beach	Barossa - Yorke - Mid North	$306,315	33.4%
9	Clayton Bay	South Australia - South East	$396,384	32.0%
10	Glossop	South Australia - South East	$302,945	31.7%
	Rest of Tas.		**$512,771**	**27.0%**
1	Beaconsfield (Tas.)	Launceston and North East	$438,762	41.9%
2	Triabunna	South East	$552,860	41.7%
3	Evandale (Tas.)	Launceston and North East	$573,911	40.3%
4	Waverley (Tas.)	Launceston and North East	$428,120	39.7%
5	St Marys (Tas.)	Launceston and North East	$407,006	39.5%
6	Stieglitz	Launceston and North East	$510,219	39.2%
7	Scamander	Launceston and North East	$504,265	38.3%
8	St Leonards (Tas.)	Launceston and North East	$539,155	36.7%
9	Orford (Tas.)	South East	$579,354	36.0%
10	Beauty Point	Launceston and North East	$467,158	35.4%

		SA4	Median value	12 month change
	Rest of Vic.		**$578,773**	**20.2%**
1	Myrtleford	Hume	$570,632	45.4%
2	Paradise Beach	Latrobe - Gippsland	$403,369	42.4%
3	Timboon	Warrnambool and South West	$523,318	39.6%
4	Golden Beach (Vic.)	Latrobe - Gippsland	$400,892	36.9%
5	Elliminyt	Warrnambool and South West	$709,856	36.3%
6	Loch Sport	Latrobe - Gippsland	$401,256	35.9%
7	Tallangatta	Hume	$407,384	35.8%
8	Goughs Bay	Hume	$607,058	35.6%
9	Seaspray	Latrobe - Gippsland	$431,913	34.6%
10	Tawonga South	Hume	$663,097	34.3%
	Rest of WA		**$393,127**	**9.3%**
1	South Carnarvon	Western Australia - Outback (South)	$239,418	29.5%
2	Rangeway	Western Australia - Outback (South)	$204,553	26.3%
3	Sunset Beach	Western Australia - Outback (South)	$378,869	26.0%
4	Spalding (WA)	Western Australia - Outback (South)	$294,908	25.6%
5	Waggrakine	Western Australia - Outback (South)	$390,917	25.4%
6	Kambalda West	Western Australia - Outback (South)	$145,568	24.3%
7	Greenbushes	Bunbury	$268,831	23.9%
8	Wonthella	Western Australia - Outback (South)	$282,158	23.8%
9	Beachlands	Western Australia - Outback (South)	$274,957	23.0%
10	Northampton	Western Australia - Outback (South)	$255,217	22.9%

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