

RayWhite

RAY WHITE NOW

WRIGHT

PROUDLY PRESENTING PROPERTY MARKET INSIGHTS

MAJOR CITY HOUSE PRICES (% CHANGE) IN THE LAST 12 MONTHS

AUSTRALIA*

\$1.03M

9.4%

WRIGHT

\$1.28M

0%

DARWIN

\$760K

15.6%

PERTH

\$1.02M

15.1%

ADELAIDE

\$980K

10.0%

MELBOURNE

\$958K

0.7%

SUNSHINE COAST

\$1.29M

7.6%

BRISBANE

\$1.15M

11.8%

GOLD COAST

\$1.41M

8.6%

SYDNEY

\$1.59M

1.3%

CANBERRA

\$1.01M

2.6%

HOBART

\$770K

5.9%

\$ MEDIAN HOUSE PRICE
% CHANGE IN PRICE

Source: Neoval, Cotality
Updated as of May 2026

**VIC and national data sourced from Cotality due to data availability.
All other major cities sourced from Neoval.*

MAJOR CITY UNIT PRICES (% CHANGE) IN THE LAST 12 MONTHS

AUSTRALIA*

\$753K

6.5%

WRIGHT

\$530K

4.4%

DARWIN

\$450K

13.5%

PERTH

\$720K

18.3%

ADELAIDE

\$700K

11.5%

MELBOURNE

\$637K

0%

SUNSHINE COAST

\$920K

7.8%

BRISBANE

\$820K

13.7%

GOLD COAST

\$930K

9.4%

SYDNEY

\$850K

1.7%

CANBERRA

\$630K

1.4%

HOBART

\$580K

5.1%

\$ MEDIAN UNIT PRICE
% CHANGE IN PRICE

Source: Neoval, Cotality
Updated as of May 2026

*VIC and national data sourced from Cotality due to data availability.
All other major cities sourced from Neoval.

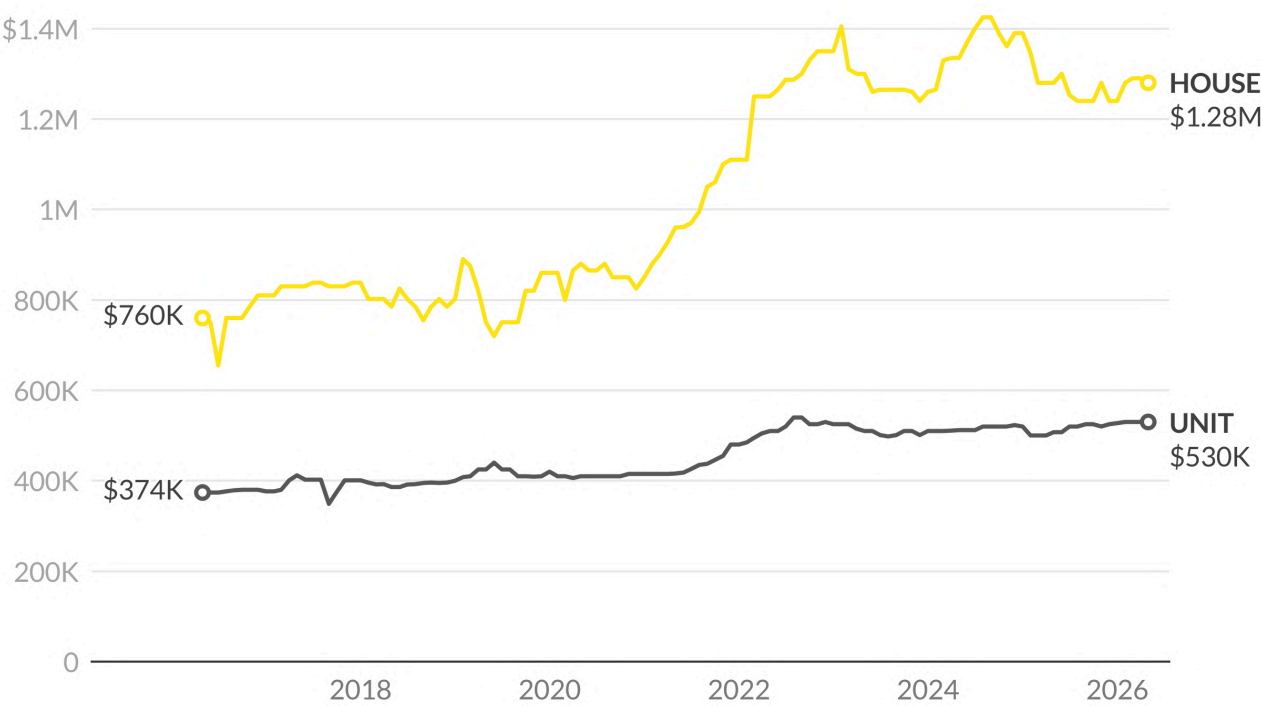
Wright 1 and 10 year price growth

Property	Current Price	1Y \$ Growth	1Y % Growth	10Y \$ Growth	10Y % Growth
HOUSE	\$1.28M	± \$0	±0.0%	+ \$520K	+68%
UNIT	\$530K	+ \$23K	+4.4%	+ \$156K	+42%

Source: Neoval



Wright 10 year price trend



Source: Neoval



Wright's median house price, as of May 2026, stood at approximately \$1.28M, remaining unchanged from this same month last year, yet representing a substantial 68.4% increase from around \$760K a decade ago. The unit market, however, recorded a solid gain, with its median price reaching approximately \$530K. This reflects a 4.4% rise from this same month last year and maintains its upward trajectory with an impressive 41.7% growth over the past ten years from around \$374K. This overall performance aligns with broader market movements in affordability-driven sectors.

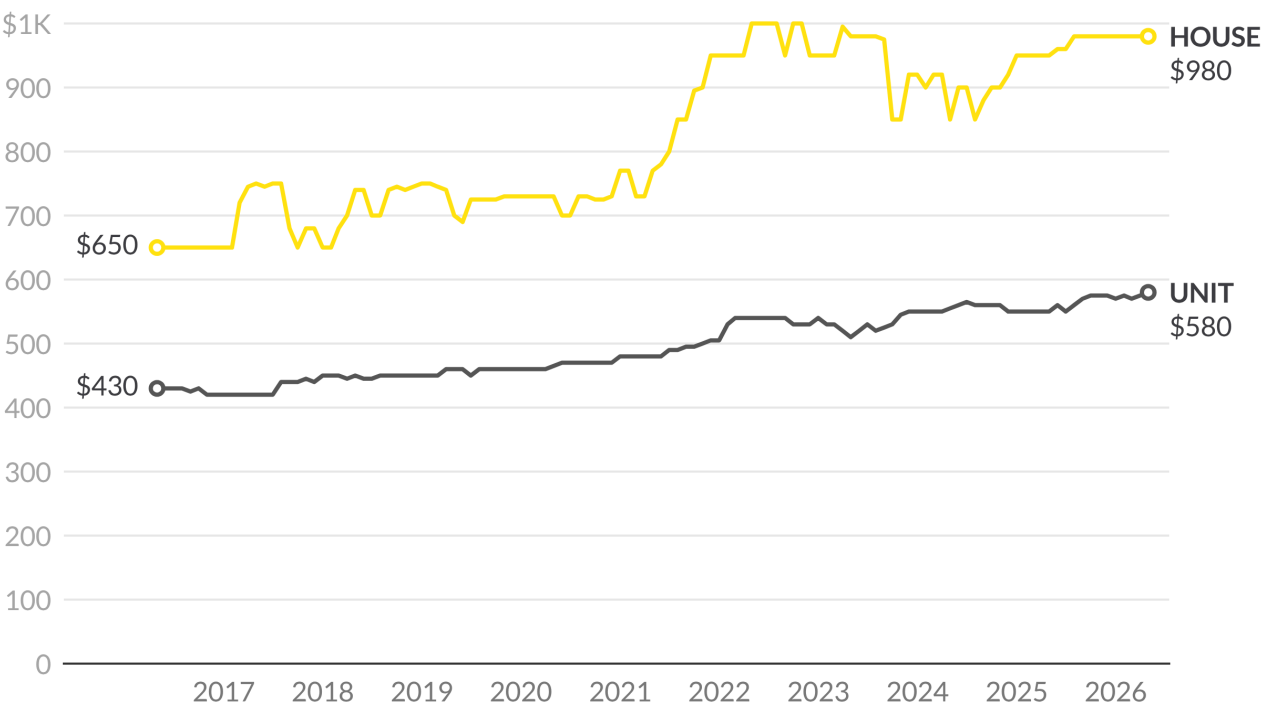
Wright rental price growth

Property	Current Price	1Y \$ Growth	1Y % Growth	10Y \$ Growth	10Y % Growth
HOUSE	\$980	+ \$30	+3.2%	+ \$330	+51%
UNIT	\$580	+ \$30	+5.5%	+ \$150	+35%

Source: Neoval



Wright rental price trend



Source: Neoval



For May 2026, Wright recorded a median weekly rental rate for houses of approximately \$980. This reflects a solid gain of 3.2% over the last year, and a significant 50.8% increase compared to this same month ten years ago, representing a sustained upward trajectory. Units in the area also demonstrated robust performance, with a median weekly rental rate of approximately \$580. This is 5.5% higher than this same month last year and marks a substantial 34.9% increase over the decade. These trends in Wright illustrate stronger growth compared to some broader capital city movements, coinciding with persistent demand.

Wright 12M rolling sales count

HOUSE UNITS

	HOUSE	UNITS
Under \$500K	0	0
\$500K - \$750K	0	0
\$750K - \$1M	5	0
\$1M - \$1.5M	16	0
\$1.5M - \$2M	3	0
\$2M - \$3M	1	0
\$3M - \$4M	0	0
\$4M - \$5M	0	0
\$5M+	0	0

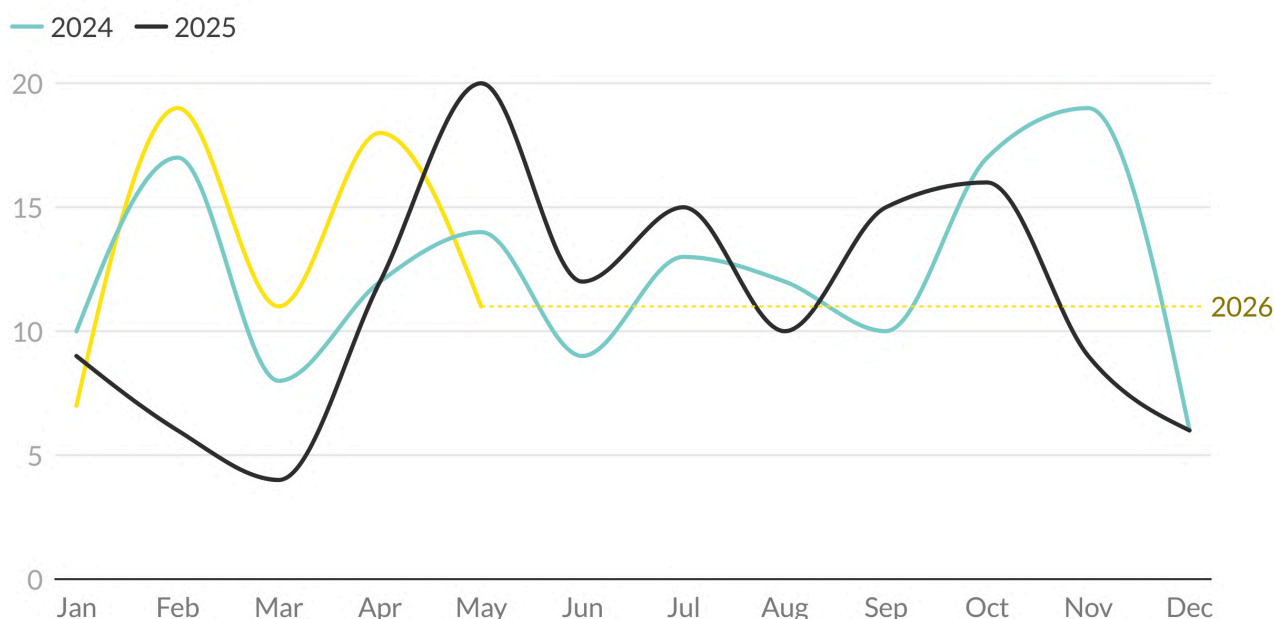
Source: Neoval



Wright, ACT, recorded a focused distribution of house sales up to March 2026, with no unit transactions observed. The substantial majority of house sales, 16, were within the \$1M - \$1.5M price bracket, establishing this as the prevailing tier. An additional 5 sales occurred between \$750K - \$1M, reflecting accessibility within the market. Higher-value properties also transacted, with 3 homes in the \$1.5M - \$2M range and one sale reaching the \$2M - \$3M segment, underscoring a premium presence. This pattern represents a robust mid-to-high-value housing market, contrasting with trends in broader capital cities where unit activity remains stable.

Wright monthly volume of new listings over the past 3 years

Number of new monthly listings



Listings from whole market including Ray White.

Source: Neoval

RWN

New listings in May 2026 recorded a sharp 39% monthly decline in Wright, reaching 11 properties. This substantial reduction represents a 45% fall compared to May 2025 and a 21% decrease from May 2024, reinforcing limited vendor activity across the suburb. This significant contraction in new supply has occurred alongside a broader market sentiment of caution, reflecting persistent supply constraints and a more measured approach by vendors rather than a robust expansion of available stock.

Methodology

Pricing data

Price data is sourced from our research partners at Neoval Research Group, providing comprehensive coverage across all major Australian capital cities and regional markets. Price movements are calculated using median values to ensure accurate representation of typical market performance.

Why median?

The median provides a reliable measure of the “typical” market price by identifying the middle value when all sales are arranged in order. Unlike arithmetic averages, which can be distorted by extreme high or low sales, the median represents the price point where half the properties sold for more and half sold for less. This methodology is particularly valuable when analysing property markets as it reduces the impact of outliers – such as exceptionally expensive waterfront properties or distressed sales – providing a truer reflection of what most buyers and sellers experience in the market. The median effectively captures the centre of the market distribution, making it an ideal measure for tracking genuine price movements over time.

Tasmania exception: Due to licensing restrictions, median data from Neoval is not available for Tasmania. For Tasmanian markets, we utilise the Median Sales AVM Value from Cotality, which represents the median (50th percentile) estimated sales value of all properties based on the hedonic imputation method.

ABS region segmentation and naming convention

Our analysis utilises the Australian Bureau of Statistics (ABS) geographical classification system, employing GCC, SA4, SA3 and SA2 naming conventions as the statistical and computational standard established by the ABS. This hierarchical structure provides a consistent framework for analysing property markets at various geographical scales, from major metropolitan areas down to individual SA2s. The visual representation and practical application of these classifications can be explored through the ABS mapping portal at <https://maps.abs.gov.au>, which displays the 2021 GCC, SA4, SA3 and SA2 shape files. These are the same shape files and naming conventions used by Neoval in their price modelling computations, ensuring consistency between our data sources and official statistical boundaries.

For comparative analysis purposes, the Sunshine Coast and Gold Coast regions are classified alongside GCC Major City regions. This classification reflects their substantial price growth over recent years and their common comparison with major metropolitan markets. Given their economic significance and market characteristics, these regions are considered Major City regions for the purposes of this analysis.

Listing data

National property listing volumes are sourced from Domain, Australia's leading property portal, providing comprehensive coverage of new property listings across all markets.

National listings: presented as monthly counts spanning the last three years (2023-2025) to identify seasonal patterns and year-over-year trends in property supply. Major city and regional listings: current month data is presented with both monthly percentage change (comparison to previous month) and annual percentage change (comparison to same month in previous year) to highlight both short-term fluctuations and longer-term supply trends.

Sales count data

Sales count data by price point is sourced from Australian Property Monitors (APM) and Valuer General records, providing transaction data across all fixed price segments for market segmentation analysis. While filtered for residential properties only, some commercial or rural properties may be incorrectly classified as residential in the source data, potentially affecting data precision.

Temporal framework

All data series are presented on a monthly basis covering the three-year period from 2023 to 2025, enabling identification of seasonal patterns, cyclical trends, and year-over-year comparisons. This timeframe captures the full interest rate cycle from peak rates through to the current cutting cycle, providing context for current market dynamics. All data sources represent substantial market coverage but may not capture 100 per cent of market activity. Price data from Neoval provides broad market representation. Regional variations in data coverage may exist, with metropolitan markets generally providing more comprehensive data.

Commentary Generation Methodology

The market commentary throughout this report was generated using Google's Gemini 2.5 Flash, a state-of-the-art large language model chosen for its exceptional ability to analyse complex datasets and translate them into clear market insights. The model was fed comprehensive data from both our national report along with region specific metrics, enabling it to contextualise local movements within broader market trends. Through multiple iterations of refinement, we optimised the system to provide straightforward, factual descriptions of the data presented in charts and tables, avoiding speculation while highlighting key trends and significant data points. This approach represents our ongoing efforts to deliver consistent, data-driven commentary that accurately reflects underlying market information in accessible language for both property professionals and general readers.

Ray White Group Economics Team

The Ray White Economics team delivers independent research and analysis across residential, commercial, and rural property markets. Led by Chief Economist Nerida Conisbee, the team combines rigorous data analysis with deep market expertise to produce insights that are both credible and accessible.

Drawing on one of Australia's largest real estate datasets and a national network of market intelligence, the team tracks the trends, forces, and shifts shaping Australian real estate, helping buyers, sellers, and investors navigate with clarity and confidence.



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