

RayWhite



RAY WHITE NOW

CITY

PROUDLY PRESENTING PROPERTY MARKET INSIGHTS

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

AUSTRALIA*

\$1.03M

7.8%

CITY

\$380K

15.6%

DARWIN

\$750K

15.8%

PERTH

\$1.01M

13.9%

ADELAIDE

\$970K

9.2%

MELBOURNE

\$950K

-1.2%

SUNSHINE COAST

\$1.29M

7.0%

BRISBANE

\$1.15M

10.1%

GOLD COAST

\$1.43M

8.0%

SYDNEY

\$1.67M

-0.5%

CANBERRA

\$1.01M

2.2%

HOBART

\$780K

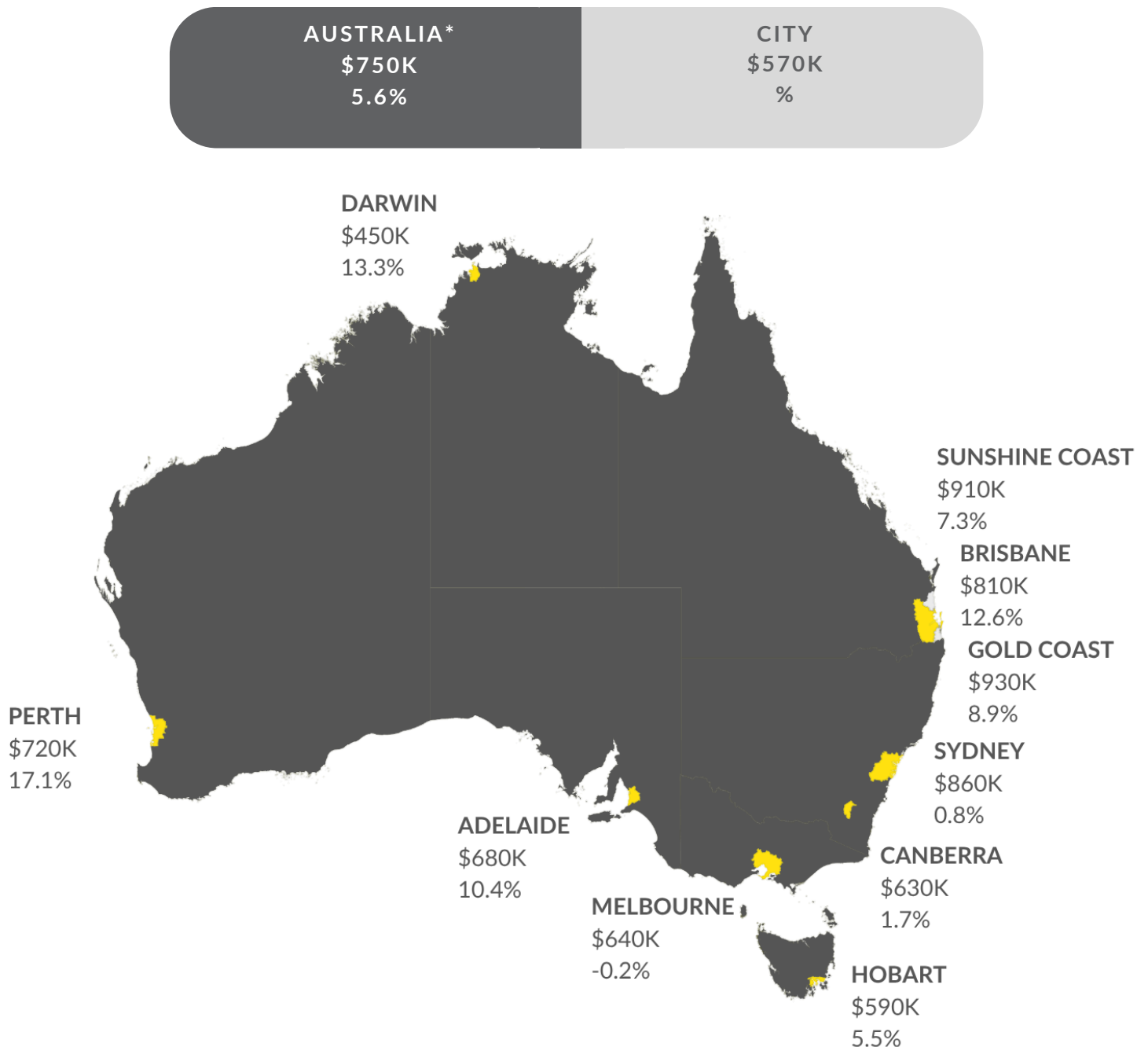
5.6%

\$ MEDIAN HOUSE PRICE
% CHANGE IN PRICE

Source: Neoval, Cotality
Updated as of June 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



\$ MEDIAN UNIT PRICE
% CHANGE IN PRICE

Source: Neoval, Cotality
Updated as of June 2026

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

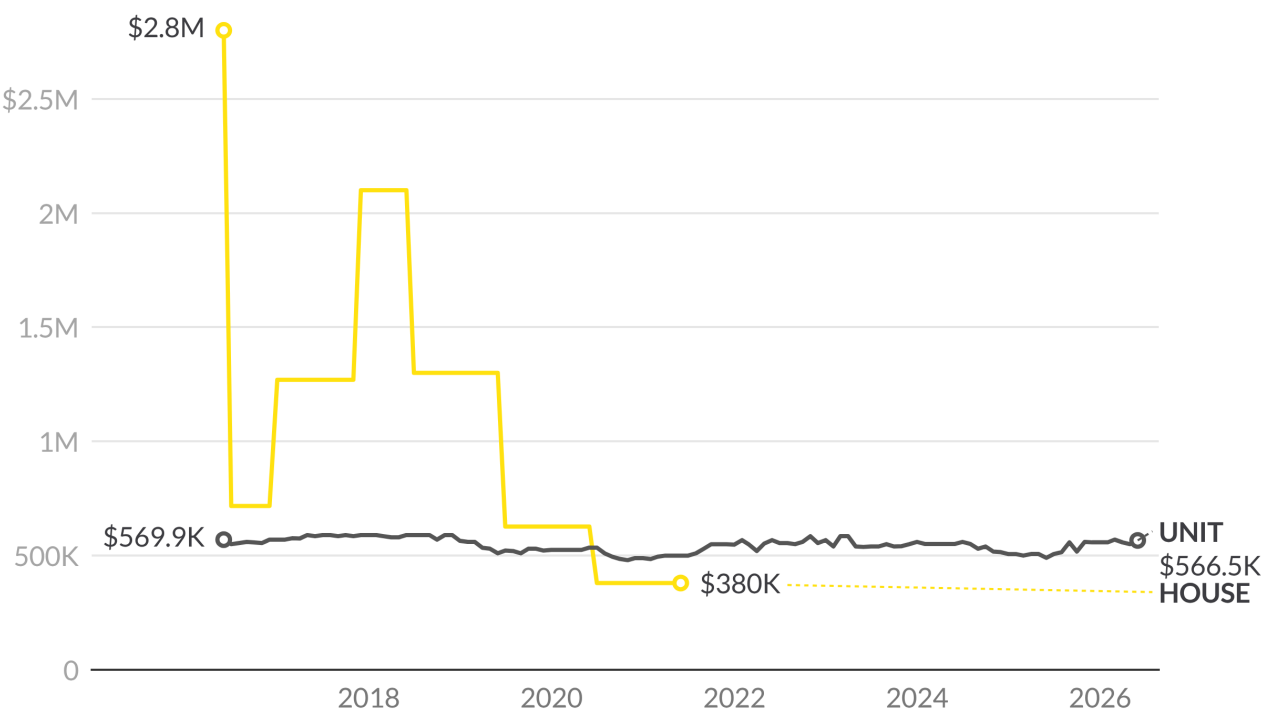
City 1 and 10 year price growth

Property	Current Price	1Y \$ Growth	1Y % Growth	10Y \$ Growth	10Y % Growth
HOUSE	\$380K	+ \$77K	+15.6%	- \$3K	-1%
UNIT	\$570K				

Source: Neoval



City 10 year price trend



Source: Neoval



Median house prices in City, ACT, reached approximately \$380K in June 2026, recording a solid 15.6% gain since this same month last year. This performance, however, reflects a modest decade-long decline of approximately 0.6% compared to ten years ago. Meanwhile, the median unit price maintains its premium position at approximately \$570K. This local house price trajectory stands out when compared to some capital city trends, occurring alongside evolving market conditions across various regions.

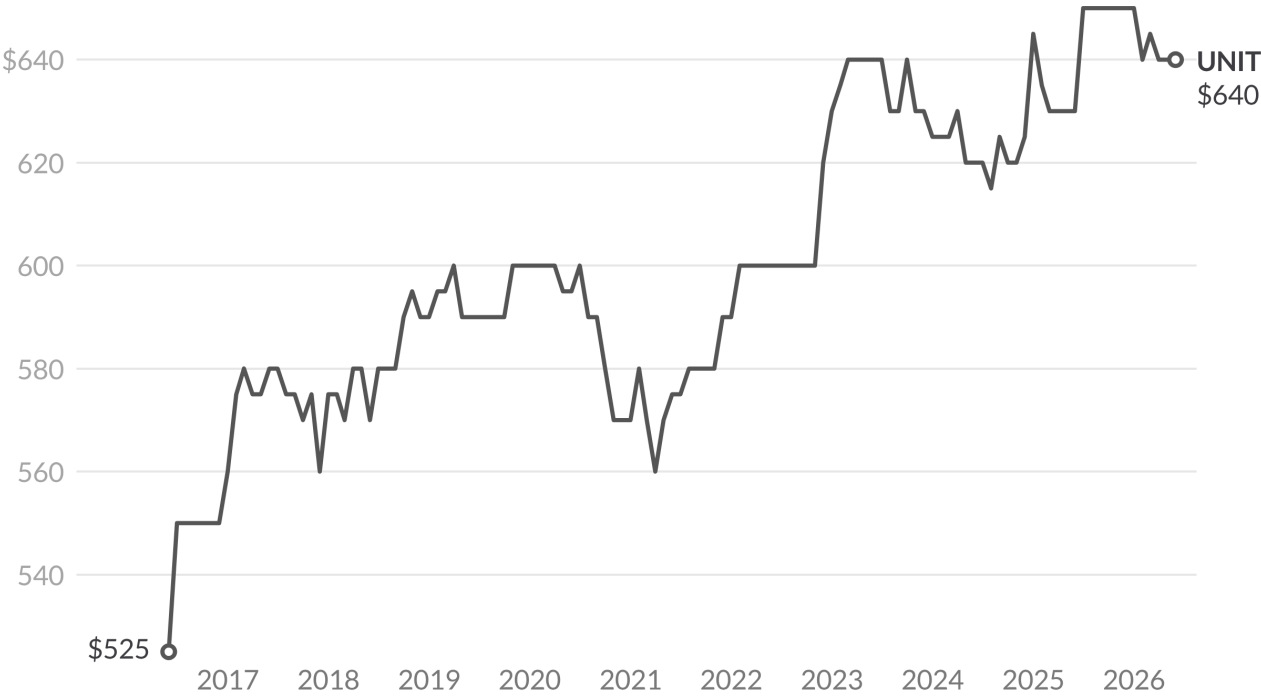
City rental price growth

Property	Current Price	1Y \$ Growth	1Y % Growth	10Y \$ Growth	10Y % Growth
UNIT	\$640	+\$10	+1.6%	+\$115	+22%

Source: Neoval



City rental price trend



Source: Neoval



In City, ACT, house rental data currently does not have sufficient volume to provide an aggregate 12-month rolling median. Unit rental rates, as of June 2026, recorded a median weekly rental rate of approximately \$640. This reflects a solid gain of 1.6% or \$10 from this same month last year, representing a steady performance. Over the past decade, unit rents in the area have continued their upward trajectory, growing by approximately 21.9% or \$115, showcasing stronger long-term growth coinciding with broader capital city trends.

City 12M rolling sales count

HOUSE UNITS

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

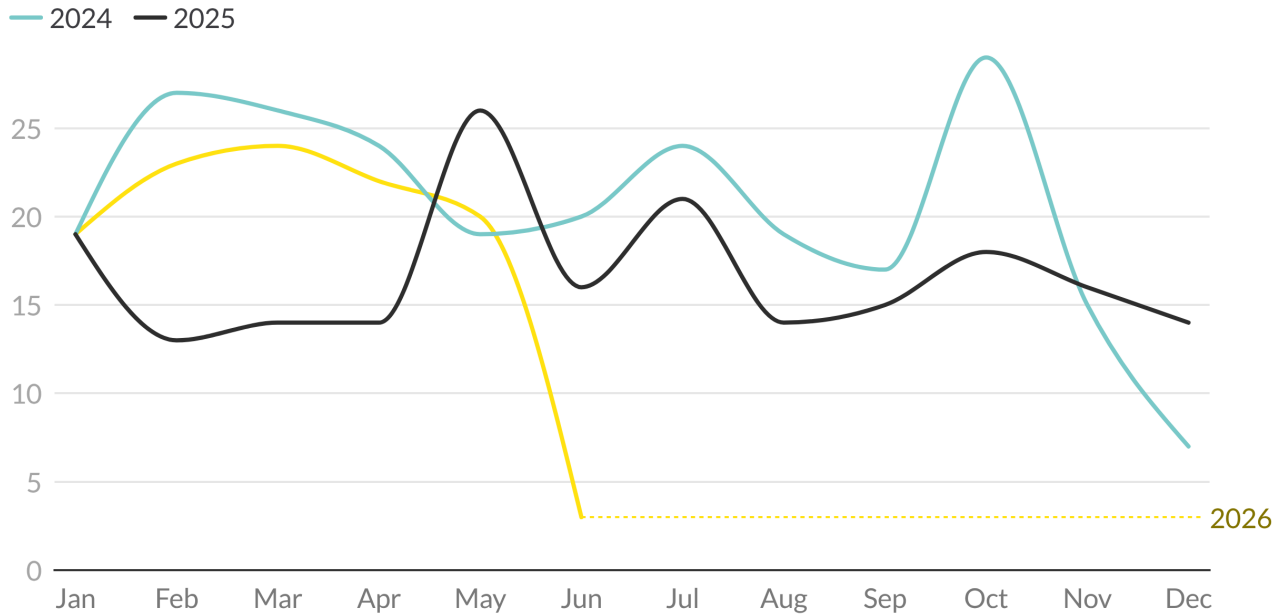
Source: Neoval



For City, ACT, the twelve months ending April 2026 observed extremely limited sales performance. A single house transaction was recorded in the under \$500K bracket, representing the entirety of residential sales in the area. No unit sales were registered, and no transactions occurred across any higher house price tiers, from \$500K to \$5M+. This distribution reflects a particularly low volume of market activity within City, which contrasts with the more robust transaction rates seen in other capital city precincts. The absence of sales across mid-tier and luxury price points underscores a highly restricted market landscape.

City 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 June 2026 recorded a sharp 85% monthly decline from May in City, ACT, reaching just 3 properties. This substantial fall reinforces limited vendor activity, coinciding with an 81.3% decrease compared to June 2025. Furthermore, current listing levels are markedly lower than the 20 properties recorded in June 2024, reflecting persistent supply constraints in the market. This trend is in stark contrast to broader market movements, representing a localised reduction in properties coming to market.

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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