

Home Price Index

1 July 2026

Australian home prices fall in June, as all but one capital city record a decline

Key findings:

- National home prices have fallen for the third month running, declining by 0.3% in June. Despite the monthly drop, they remain 5.8% higher year-on-year.
- Capital cities drove the decline, dipping by 0.4% over the month. Regional areas, in contrast, continued to outperform, holding steady over June.
- Sydney (-0.5%) and Perth (-0.5%) saw the strongest declines in home prices over June, followed by Melbourne (-0.4%) and Canberra (-0.4%). Compared to a year ago, however, Melbourne is the only capital city where the median home price is lower.
- Darwin (+0.2%) was the only capital city to see home prices rise in June and is the second strongest performer behind Perth year-on-year.
- Monthly price falls were also seen in Brisbane (-0.2%), Adelaide (-0.2%), and Hobart (-0.2%), though declines were more modest.
- Home values remained at record highs in every regional area bar Queensland in June, with the combined regional median sitting 9.5% higher compared to a year ago.

“Home prices softened across every capital city in June, bar Darwin, as higher interest rates and cost of living pressures continue to weigh on purchasing power. The Budget may have also contributed to more cautious decision making among both owner occupying buyers and investors.

“The strongest performing parts of the market continue to be those offering the greatest affordability. Regional markets outperformed capitals over both the month and the year. Similarly, units have recorded smaller declines over the month compared to houses, and have seen stronger growth over the year.

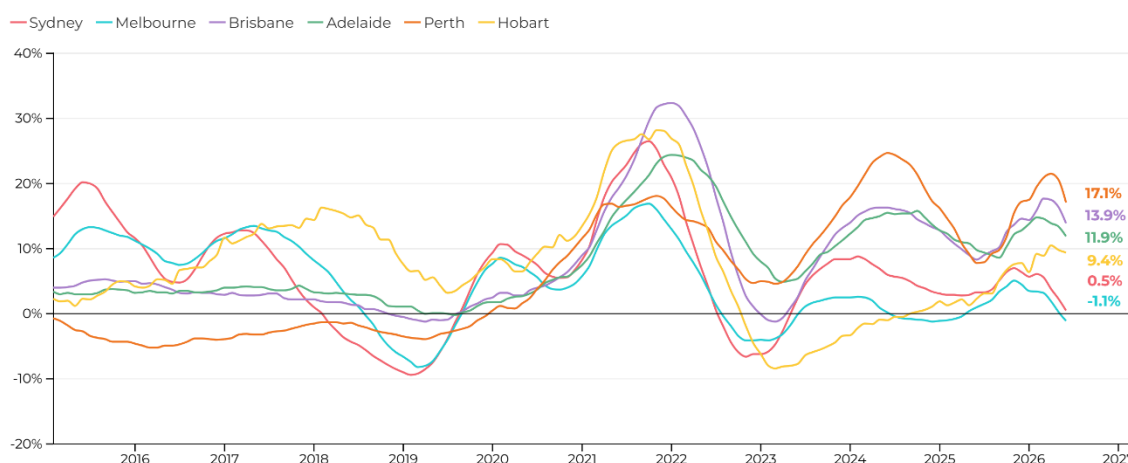
“Looking ahead, affordability is likely to remain a key driver of market performance, with the share of buyers looking to purchase in more affordable areas, such as regional markets, expected to increase. As yet, the full impact of the Budget on investor demand remains to be seen. Overall, conditions appear to have improved for first-home buyers, who will benefit from lower home prices and less investor competition in 2026.”

PropTrack Home Price Index June 2026

All dwellings	Monthly growth	Annual growth (%)	Change from Peak	5-year growth	Median value
Sydney	-0.5%	0.5%	-2.5%	17.9%	\$1,225,000
Melbourne	-0.4%	-1.1%	-3.1%	4.5%	\$839,000
Brisbane	-0.2%	13.9%	-0.4%	84.6%	\$1,073,000
Adelaide	-0.2%	11.9%	-0.2%	81.2%	\$942,000
Perth	-0.5%	17.1%	-1.2%	96.2%	\$1,010,000
Hobart	-0.2%	9.4%	-0.2%	16.5%	\$732,000
Darwin	0.2%	16.7%	At peak	35.1%	\$635,000
Canberra	-0.4%	0.8%	-1.9%	11.7%	\$858,000
Capital cities	-0.4%	4.5%	-1.3%	30.0%	\$1,005,000
Regional NSW	0.1%	7.3%	At peak	32.0%	\$787,000
Regional Vic	0.0%	6.0%	At peak	21.3%	\$606,000
Regional Qld	-0.1%	11.5%	-0.1%	77.9%	\$831,000
Regional SA	0.3%	12.7%	At peak	94.4%	\$522,000
Regional WA	0.0%	16.9%	At peak	98.7%	\$671,000
Regional Tas	0.3%	13.6%	At peak	44.8%	\$589,000
Regional NT	0.0%	2.7%	At peak	6.2%	\$360,000
Regional areas	0.0%	9.5%	At peak	49.4%	\$723,000
National	-0.3%	5.8%	-0.9%	34.6%	\$903,000

Annual change in home prices

By capital city, all dwellings



Source: PropTrack

PropTrack

Methodology

The PropTrack HPI model measures changes in residential dwelling values across Australia, aiming to provide an up-to-date and accurate assessment of housing market performance and trends. The PropTrack HPI is calculated daily and reported monthly. It includes all properties that are defined as residential and are grouped as residential units, houses and all dwellings.

Measuring the change in the value of homes can be challenging because the size and quality of dwellings that transact over time are not representative of the broader stock of dwellings. The PropTrack HPI model overcomes this by implementing an adjacent period hedonic imputation methodology. This method captures the rate of change of home values by adjusting for the compositional differences in property attributes. The model leverages hedonic regression by measuring the relationship between observed prices and property features, including information about each property's location and time of sale.

The PropTrack HPI is a revisionary index. The full history is recalculated each month, and index values for the latest three years are revised. This is an important feature because it compensates for the delay in the receipt of comprehensive official records of sales transactions after settlement occurs. The revisionary nature of the PropTrack HPI mitigates significant revisions when new data are received.

PropTrack aligns to the Australian Statistical Geography Standard (ASGS) as defined by the Australian Bureau of Statistics.

For more detailed information on the PropTrack HPI, please visit our [website](#) to download the full methodology. This template was updated on 1st July 2025.

Copyright and disclaimer notices

In compiling this report, PropTrack Pty Ltd (PropTrack) has relied on historical and current data supplied by State government agencies. The information contained in this report is summary information only. PropTrack does not make any warranty as to the accuracy, completeness or reliability of the information or accept any liability arising in any way from any omissions or errors. The information should not be regarded as advice or relied upon by you or any other person and we recommend that you seek professional advice before making any property decisions.

Australian Capital Territory Data

The Territory Data is the property of the Australian Capital Territory. No part of it may in any form or by any means (electronic, mechanical, microcopying, photocopying, recording or otherwise) be reproduced, stored in a retrieval system or transmitted without prior written permission. Enquiries should be directed to: Manager, Customer Services, Environment and Planning Directorate, GPO Box 158 CANBERRA ACT 2601.

Northern Territory Data

Based on information provided under licence by the Department of Lands and Planning, Northern Territory of Australia.

Queensland Data

Based on or contains data provided by the State of Queensland (Department of Natural Resources and Mines) 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.

New South Wales

Contains property sales information provided under licence from the Valuer General New South Wales. PropTrack Pty Ltd is authorised as a Property Sales Information provider by the Valuer General New South Wales.

South Australian Data

This information is based on data supplied by the South Australian Government and is published by permission. The South Australian Government does not accept any responsibility for the accuracy, completeness or suitability for any purpose of the published information or underlying data.

Tasmanian Data

This product incorporates data the copyright ownership of which is vested in 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:

- (a) give no warranty regarding the data's accuracy, completeness, currency or suitability for any particular purpose; and
- (b) 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 with the LIST © Crown in Right of Tasmania
<https://www.thelist.tas.gov.au>

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 and 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 location information data licensed from Western Australian Land Information Authority (WALIA) 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.