



Quarterly House Price Report

September 2023

allhomes

Canberra at a glance

September 2023

Stratified median price

 Houses

September 2023

\$1,042,730

QoQ **1.8%**

YoY **-2.9%**

Price peak achieved (Jun-22) **-11.3%**

 Units



September 2023

\$567,059

QoQ **-0.6%**

YoY **-5.3%**

Price peak achieved (Jun-22) **-7.0%**

  Combined


September 2023

\$872,089

QoQ **1.2%**

YoY **-3.5%**

Median price by bedroom

 Houses

September 2023

2 bedroom

N/A

QoQ **N/A**

YoY **N/A**

3 bedroom

\$821,500

QoQ **0.8%**


YoY **-2.2%**

4 bedroom

\$1,096,000

QoQ **1.5%**

YoY **-0.6%**

 Units

September 2023

1 bedroom

\$425,000

QoQ **-2.3%**

YoY **-0.9%**

2 bedroom

\$585,000

QoQ **0.9%**

YoY **0.8%**

3 bedroom

\$774,250

QoQ **3.2%**

YoY **1.3%**



Source: Domain, powered by APM. GCCSA data is aggregated for 3-months to end date, District data is aggregated for 6-months to end date, Suburb data is aggregated for 12-months to end date. District geographic boundaries are based on Australian Bureau of Statistics, Statistical Area Level 3 (SA3).

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QoQ: The quarterly percentage change. YoY: The annual percentage change. N/A: Statistically not reliable.

Canberra at a glance

September 2023

House prices move into a recovery

Canberra's housing market is rising again, with house prices increasing over the September quarter for the first time since mid-2022 – a turnaround that follows four consecutive quarters of decline. This has eased the depth of annual decline. Since reaching a trough in June 2023, house prices have recouped \$18,000 of the \$151,000 value lost during the 2022-23 downturn. Despite the rise, the current pace of quarterly growth of 1.8% is moderate compared to the historical average of 3.1%. However, it does suggest that house prices have officially passed a trough to end the steepest downturn the Canberra property market has ever seen.

Unit prices continued to decline over the September quarter, although the depth has eased compared to the previous quarter, helping to slow the annual pace of decline.

*Revised figures from June's House Price Report have revised the June quarter movement from stable to a decline.



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Houses

September 2023

Median house price by district

	Sep-23	Jun-23	Sep-22	QoQ	YoY
Belconnen	\$860,000	\$850,000	\$888,000	▲ 1.2%	▼ -3.2%
Gungahlin	\$975,000	\$960,000	\$990,000	▲ 1.6%	▼ -1.5%
Molonglo	\$1,005,000	\$1,132,500	\$1,225,000	▼ -11.3%	▼ -18.0%
North Canberra	\$1,275,000	\$1,240,500	\$1,360,000	▲ 2.8%	▼ -6.3%
South Canberra	\$1,850,000	\$1,940,500	\$2,027,500	▼ -4.7%	▼ -8.8%
Tuggeranong	\$835,000	\$830,000	\$872,000	▲ 0.6%	▼ -4.2%
Weston Creek	\$940,000	\$957,500	\$1,050,000	▼ -1.8%	▼ -10.5%
Woden Valley	\$1,280,000	\$1,258,000	\$1,340,000	▲ 1.7%	▼ -4.5%
Queanbeyan	\$829,000	\$840,000	\$877,500	▼ -1.3%	▼ -5.5%

Median house price by capital city

	Sep-23	Jun-23	Sep-22	QoQ	YoY
Sydney	\$1,578,099	\$1,544,930	\$1,459,299	▲ 2.1%	▲ 8.1%
Melbourne	\$1,032,266	\$1,025,967	\$1,028,575	▲ 0.6%	▲ 0.4%
Brisbane	\$848,752	\$837,340	\$821,818	▲ 1.4%	▲ 3.3%
Adelaide	\$844,654	\$808,952	\$779,559	▲ 4.4%	▲ 8.4%
Canberra	\$1,042,730	\$1,024,648	\$1,073,708	▲ 1.8%	▼ -2.9%
Perth	\$713,811	\$692,933	\$646,326	▲ 3.0%	▲ 10.4%
Hobart	\$717,004	\$703,968	\$740,948	▲ 1.9%	▼ -3.2%
Darwin	\$577,659	\$577,659	\$628,670	0.0%	▼ -8.1%
Combined capitals	\$1,072,480	\$1,052,672	\$1,020,539	▲ 1.9%	▲ 5.1%

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Houses

September 2023

Top 20 suburbs with the highest median house sale price

*Minimum 50 sales

	Postcode	Sale Volume	Sep-23	YoY	5-year change
Red Hill	2603	52	\$2,075,000	-	-
O'Connor	2602	67	\$1,450,000	▼ -12.7%	▲ 23.4%
Curtin	2605	66	\$1,427,500	▼ -1.8%	▲ 56.9%
Denman Prospect	2611	55	\$1,400,000	-	-
Narrabundah	2604	96	\$1,307,500	▼ -1.7%	▲ 39.8%
Nicholls	2913	69	\$1,220,000	▼ -2.8%	▲ 41.9%
Crace	2911	55	\$1,210,000	▲ 14.1%	▲ 63.0%
Forde	2914	80	\$1,147,500	▼ -6.3%	▲ 43.4%
Taylor	2913	87	\$1,055,000	▲ 15.3%	-
Watson	2602	84	\$1,035,000	▼ -12.5%	▲ 36.2%
Harrison	2914	54	\$1,031,250	▼ -6.3%	▲ 40.3%
Gungahlin	2912	50	\$1,000,000	▲ 2.0%	▲ 37.0%
Kaleen	2617	89	\$990,000	▼ -10.2%	▲ 35.2%
Duffy	2611	53	\$975,000	-	▲ 46.6%
Weston	2611	56	\$967,500	▼ -11.6%	-
Bonner	2914	82	\$955,250	▼ -2.0%	▲ 51.6%
Moncrieff	2914	70	\$937,500	▲ 2.2%	▲ 26.7%
Palmerston	2913	69	\$933,000	▼ -7.6%	▲ 40.3%
Amaroo	2914	72	\$922,500	▼ -3.1%	▲ 39.5%
Monash	2904	60	\$892,500	▼ -0.4%	-

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Units

September 2023

Median unit price by district

	Sep-23	Jun-23	Sep-22	QoQ	YoY
Belconnen	\$540,000	\$537,500	\$560,000	▲ 0.5%	▼ -3.6%
Gungahlin	\$560,000	\$546,900	\$555,000	▲ 2.4%	▲ 0.9%
Molonglo	\$574,000	\$577,000	\$532,500	▼ -0.5%	▲ 7.8%
North Canberra	\$577,000	\$580,000	\$589,000	▼ -0.5%	▼ -2.0%
South Canberra	\$695,000	\$680,000	\$685,000	▲ 2.2%	▲ 1.5%
Tuggeranong	\$607,500	\$630,000	\$645,000	▼ -3.6%	▼ -5.8%
Weston Creek	-	-	-	-	-
Woden Valley	\$546,000	\$598,000	\$560,000	▼ -8.7%	▼ -2.5%
Queanbeyan	\$383,000	\$356,000	\$355,000	▲ 7.6%	▲ 7.9%

Median unit price by capital city

	Sep-23	Jun-23	Sep-22	QoQ	YoY
Sydney	\$781,024	\$771,574	\$764,875	▲ 1.2%	▲ 2.1%
Melbourne	\$573,067	\$555,066	\$565,341	▲ 3.2%	▲ 1.4%
Brisbane	\$495,143	\$486,751	\$459,414	▲ 1.7%	▲ 7.8%
Adelaide	\$466,379	\$448,242	\$405,357	▲ 4.0%	▲ 15.1%
Canberra	\$567,059	\$570,734	\$598,987	▼ -0.6%	▼ -5.3%
Perth	\$379,347	\$367,255	\$363,936	▲ 3.3%	▲ 4.2%
Hobart	\$503,133	\$549,164	\$568,365	▼ -8.4%	▼ -11.5%
Darwin	\$369,860	\$364,576	\$358,275	▲ 1.4%	▲ 3.2%
Combined capitals	\$622,734	\$611,492	\$606,276	▲ 1.8%	▲ 2.7%

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Units

September 2023

Top 20 suburbs with the highest median unit sale price

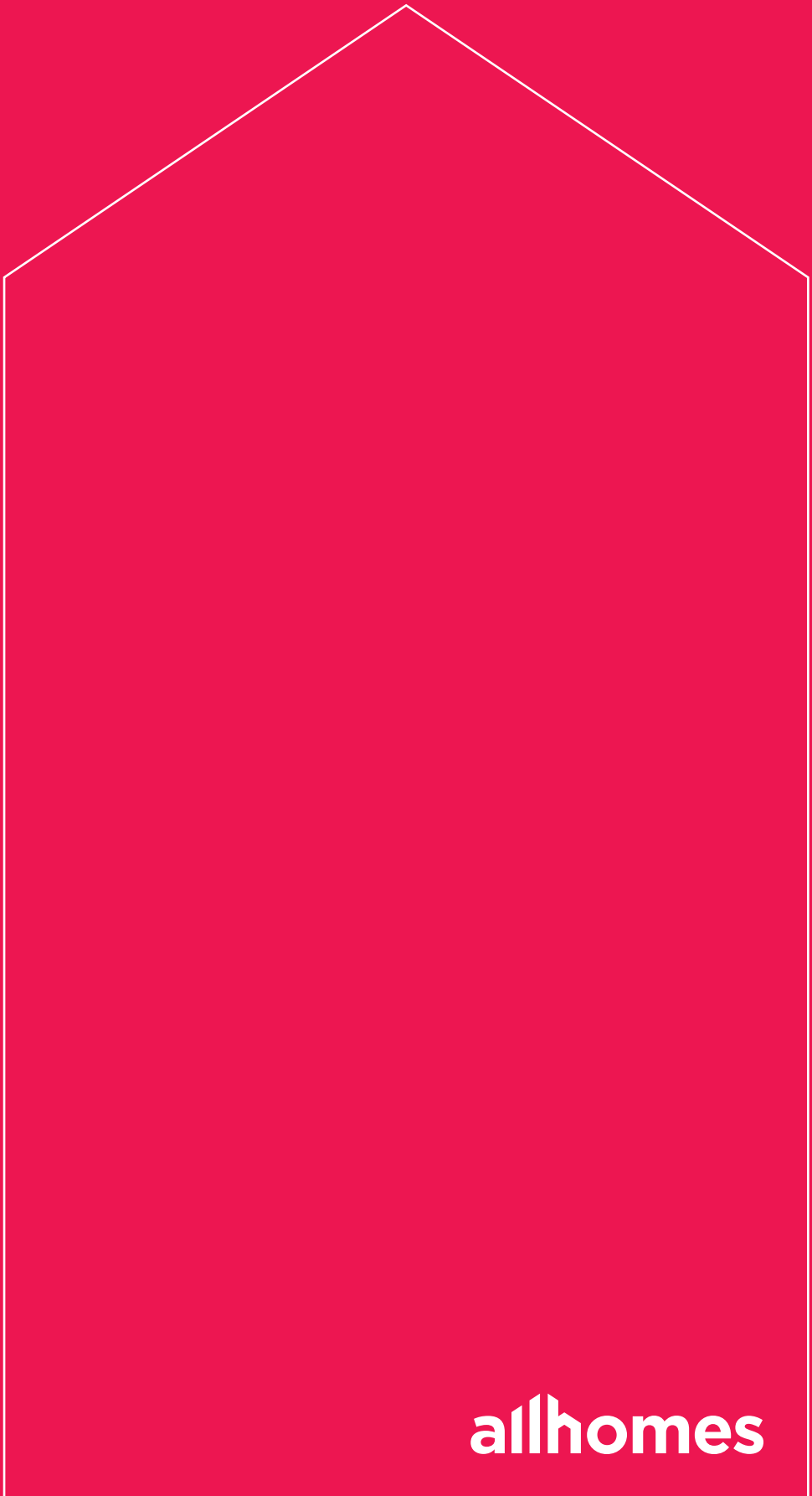
*Minimum 50 sales

	Postcode	Sale Volume	Sep-23	YoY	5-year change
Barton	2600	81	\$835,000	▲ 33.2%	▲ 72.2%
Campbell	2612	100	\$730,000	▼ -7.6%	▲ 21.7%
Narrabundah	2604	60	\$725,000	▲ 22.6%	▲ 65.5%
Lawson	2617	50	\$714,000	▲ 4.6%	▲ 36.0%
Mawson	2607	58	\$685,000	▼ -3.9%	▲ 34.3%
Kingston	2604	356	\$655,000	▼ -2.2%	▲ 26.0%
Griffith	2603	153	\$635,000	▲ 4.1%	▲ 41.4%
Turner	2612	141	\$635,000	▼ -0.8%	▲ 24.8%
Casey	2913	52	\$616,500	▲ 0.7%	-
Denman Prospect	2611	84	\$602,500	▲ 15.9%	▲ 21.7%
Dickson	2602	164	\$592,000	▲ 9.4%	▲ 27.1%
Coombs	2611	108	\$586,000	▲ 9.1%	▲ 30.5%
Holt	2615	61	\$580,000	▲ 8.4%	▲ 35.7%
Reid	2612	65	\$570,000	▲ 8.6%	▲ 26.0%
City	2601	190	\$570,000	▲ 3.6%	▲ 7.2%
Braddon	2612	310	\$555,000	▼ -4.3%	▲ 16.8%
Phillip	2606	212	\$549,500	▲ 8.8%	▲ 24.9%
Greenway	2900	142	\$525,000	-	▲ 39.1%
Franklin	2913	93	\$520,000	▲ 11.8%	▲ 36.9%
Harrison	2914	78	\$517,000	▲ 4.4%	▲ 32.7%

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