



Quarterly House Price Report

June 2023

allhomes

Canberra at a glance

June 2023

Stratified median price

Houses

June 2023

\$1,034,057

QoQ **0.0%**

YoY **-11.9%**

Price peak achieved (Jun-22) **-11.9%**

Units

June 2023

\$545,347

QoQ **-0.9%**

YoY **-10.5%**

Price peak achieved (Jun-22) **-10.5%**

Combined

June 2023

\$858,738

QoQ **-0.2%**

YoY **-11.6%**

Median price by bedroom

Houses

June 2023

2 bedroom

N/A

QoQ **N/A**

YoY **N/A**

3 bedroom

\$812,500

QoQ **1.6%**

YoY **-7.1%**

4 bedroom

\$1,090,000

QoQ **1.9%**

YoY **-7.6%**

Units

June 2023

1 bedroom

\$442,500

QoQ **1.2%**

YoY **2.9%**

2 bedroom

\$580,000

QoQ **-1.7%**

YoY **-1.7%**

3 bedroom

\$750,000

QoQ **0.9%**

YoY **-5.1%**



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

June 2023

House prices hit a trough as growth stabilises

Stability has returned to Canberra's housing market as house prices flatlined over the June quarter. This is the best quarterly outcome in a year, suggesting house prices have passed a price trough. Despite the stability, house prices experienced the steepest annual decline the city has ever experienced. House prices are now 11.9% below the June 2022 peak, down by about \$140,000 – in percentage terms, Canberra has fallen the furthest from its price peak out of all the capitals.

Unit prices declined over the June quarter. Canberra unit prices are now 10.5% below the June 2022 peak, down by about \$64,000. House prices are outperforming unit prices, widening the price gap between property types. For the first time since March 2022, Melbourne has overtaken Canberra as the second most expensive capital city in which to purchase a unit.



Author

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Houses

June 2023

Median house price by district

	Jun-23	Mar-23	Jun-22	QoQ	YoY
Belconnen	\$850,000	\$860,000	\$930,000	▼ -1.2%	▼ -8.6%
Gungahlin	\$968,000	\$967,000	\$990,000	▲ 0.1%	▼ -2.2%
Molonglo	\$1,187,500	\$1,280,000	\$1,187,500	▼ -7.2%	0.0%
North Canberra	\$1,235,050	\$1,250,000	\$1,450,000	▼ -1.2%	▼ -14.8%
South Canberra	\$1,905,500	\$1,991,500	\$2,037,500	▼ -4.3%	▼ -6.5%
Tuggeranong	\$830,000	\$845,000	\$910,000	▼ -1.8%	▼ -8.8%
Weston Creek	\$960,000	\$986,250	\$1,060,000	▼ -2.7%	▼ -9.4%
Woden Valley	\$1,260,000	\$1,260,000	\$1,400,000	0.0%	▼ -10.0%
Queanbeyan	\$850,000	\$887,500	\$850,000	▼ -4.2%	0.0%

Median house price by capital city

	Jun-23	Mar-23	Jun-22	QoQ	YoY
Sydney	\$1,538,017	\$1,460,391	\$1,535,869	▲ 5.3%	▲ 0.1%
Melbourne	\$1,027,996	\$1,023,755	\$1,075,148	▲ 0.4%	▼ -4.4%
Brisbane	\$823,272	\$816,021	\$857,249	▲ 0.9%	▼ -4.0%
Adelaide	\$813,842	\$791,904	\$773,104	▲ 2.8%	▲ 5.3%
Canberra	\$1,034,057	\$1,034,057	\$1,174,373	0.0%	▼ -11.9%
Perth	\$690,468	\$675,560	\$654,962	▲ 2.2%	▲ 5.4%
Hobart	\$709,275	\$700,545	\$762,161	▲ 1.2%	▼ -6.9%
Darwin	\$642,212	\$630,470	\$647,041	▲ 1.9%	▼ -0.7%
Combined capitals	\$1,049,812	\$1,022,261	\$1,063,110	▲ 2.7%	▼ -1.3%

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Houses

June 2023

Top 20 suburbs with the highest median house sale price

*Minimum 50 sales

	Postcode	Sale Volume	Jun-23	YoY	5-year change
Ainslie	2602	50	\$1,451,000	▼ -14.4%	▲ 31.6%
O'Connor	2602	58	\$1,400,000	▼ -18.8%	▲ 20.7%
Denman Prospect	2611	52	\$1,395,000	-	-
Curtin	2605	61	\$1,300,000	▼ -11.2%	▲ 44.4%
Narrabundah	2604	88	\$1,234,500	▼ -9.7%	▲ 33.1%
Nicholls	2913	76	\$1,195,000	▼ -4.8%	▲ 40.1%
Forde	2914	63	\$1,175,000	▲ 1.2%	▲ 48.7%
Crace	2911	55	\$1,170,000	▲ 5.0%	▲ 56.4%
Taylor	2913	67	\$1,080,000	▲ 28.6%	-
Harrison	2914	74	\$1,065,000	▼ -3.0%	▲ 45.6%
Watson	2602	84	\$1,037,500	▼ -15.1%	▲ 38.3%
Weston	2611	63	\$1,001,000	▼ -7.3%	-
Franklin	2913	51	\$1,000,000	▼ -4.8%	▲ 33.2%
Kaleen	2617	80	\$997,500	▼ -9.3%	▲ 36.6%
Duffy	2611	51	\$995,000	-	▲ 51.0%
Bonner	2914	97	\$980,000	▲ 11.3%	▲ 50.8%
Palmerston	2913	63	\$933,000	▼ -7.4%	▲ 35.2%
Amaroo	2914	71	\$920,000	▼ -1.9%	▲ 39.7%
Moncrieff	2914	74	\$920,000	▼ -3.2%	▲ 33.0%
Rivett	2611	60	\$912,500	▼ -4.2%	▲ 52.1%

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Units

June 2023

Median unit price by district

	Jun-23	Mar-23	Jun-22	QoQ	YoY
Belconnen	\$535,000	\$537,000	\$544,950	▼ -0.4%	▼ -1.8%
Gungahlin	\$540,000	\$520,000	\$535,000	▲ 3.8%	▲ 0.9%
Molonglo	\$538,250	\$532,500	\$525,000	▲ 1.1%	▲ 2.5%
North Canberra	\$573,000	\$586,000	\$584,000	▼ -2.2%	▼ -1.9%
South Canberra	\$662,600	\$666,000	\$660,000	▼ -0.5%	▲ 0.4%
Tuggeranong	\$630,000	\$624,000	\$650,000	▲ 1.0%	▼ -3.1%
Weston Creek	-	-	-	-	-
Woden Valley	\$586,000	\$597,500	\$567,000	▼ -1.9%	▲ 3.4%
Queanbeyan	\$355,000	\$345,000	\$350,000	▲ 2.9%	▲ 1.4%

Median unit price by capital city

	Jun-23	Mar-23	Jun-22	QoQ	YoY
Sydney	\$773,752	\$753,997	\$779,309	▲ 2.6%	▼ -0.7%
Melbourne	\$553,110	\$534,275	\$585,000	▲ 3.5%	▼ -5.5%
Brisbane	\$478,370	\$464,018	\$453,569	▲ 3.1%	▲ 5.5%
Adelaide	\$449,548	\$424,053	\$390,238	▲ 6.0%	▲ 15.2%
Canberra	\$545,347	\$550,305	\$609,551	▼ -0.9%	▼ -10.5%
Perth	\$356,517	\$362,310	\$374,641	▼ -1.6%	▼ -4.8%
Hobart	\$532,676	\$543,745	\$535,128	▼ -2.0%	▼ -0.5%
Darwin	\$361,298	\$361,298	\$386,678	0.0%	▼ -6.6%
Combined capitals	\$608,898	\$593,196	\$616,948	▲ 2.6%	▼ -1.3%

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Units

June 2023

Top 20 suburbs with the highest median unit sale price

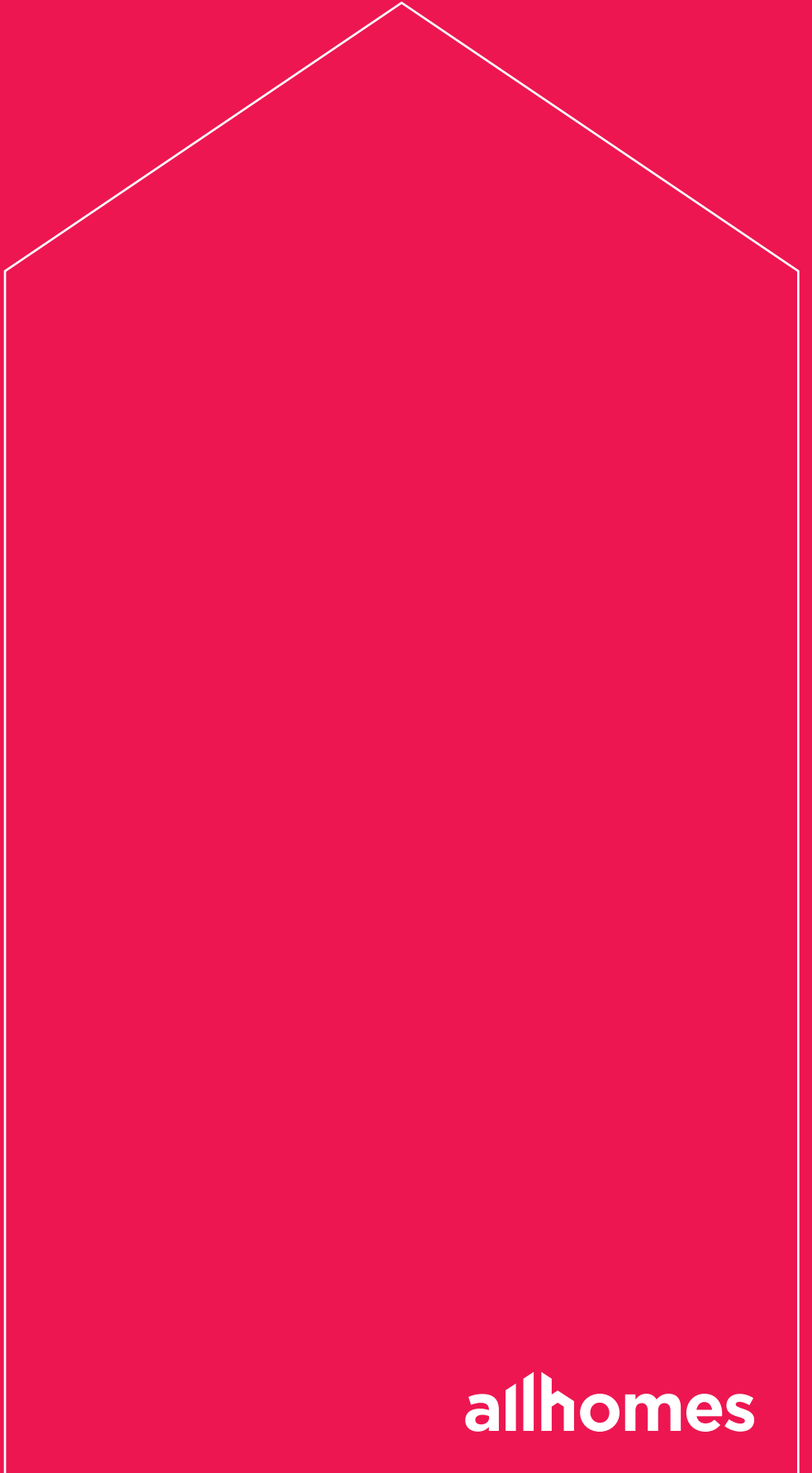
*Minimum 50 sales

	Postcode	Sale Volume	Jun-23	YoY	5-year change
Forrest	2603	50	\$802,500	▼ -6.7%	-
Barton	2600	88	\$752,500	▲ 25.6%	▲ 52.0%
Campbell	2612	96	\$745,000	▲ 0.7%	▲ 30.2%
Mawson	2607	59	\$690,000	▼ -1.0%	▲ 34.0%
Moncrieff	2914	50	\$672,500	▼ -3.9%	▲ 44.6%
Kingston	2604	340	\$657,500	▼ -1.9%	▲ 26.4%
Narrabundah	2604	63	\$655,000	▲ 11.2%	▲ 49.5%
Turner	2612	145	\$635,000	-	▲ 28.5%
Griffith	2603	152	\$613,750	▲ 5.8%	▲ 34.9%
Casey	2913	56	\$610,000	▲ 8.9%	-
Denman Prospect	2611	64	\$605,000	▲ 28.7%	▲ 34.5%
Macquarie	2614	51	\$565,000	▲ 12.2%	▲ 31.4%
Holt	2615	55	\$565,000	▲ 4.1%	▲ 37.6%
City	2601	202	\$560,000	▲ 2.2%	▲ 4.8%
Coombs	2611	124	\$555,000	▲ 4.7%	▲ 41.4%
Reid	2612	66	\$552,500	▲ 7.8%	▲ 22.9%
Braddon	2612	320	\$550,000	▼ -5.2%	▲ 19.6%
Phillip	2606	220	\$549,500	▲ 12.1%	▲ 25.2%
Watson	2602	114	\$544,950	▲ 2.6%	▲ 16.4%
Greenway	2900	146	\$535,000	▲ 4.8%	▲ 42.7%

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