



Quarterly House Price Report

December 2023

allhomes

Canberra at a glance

December 2023

Stratified median price

 Houses

December 2023

\$1,024,214

QoQ **-3.5%**

YoY **-4.6%**

Price peak achieved (Jun-22) **-12.9%**

 Units

December 2023

\$625,597

QoQ **3.5%**

YoY **10.2%**

Price peak achieved (Dec-23) **0.0%**

  Combined


December 2023

\$881,215

QoQ **-1.8%**

YoY **-1.2%**

Median price by bedroom

 Houses

December 2023

2 bedroom

N/A

QoQ **N/A**

YoY **N/A**

3 bedroom

\$823,500

QoQ **0.4%**

YoY **-0.6%**

4 bedroom

\$1,067,000

QoQ **-1.7%**

YoY **-3.4%**

 Units

December 2023

1 bedroom

\$426,000

QoQ **0.6%**

YoY **0.2%**

2 bedroom

\$610,000

QoQ **4.8%**

YoY **6.1%**

3 bedroom

\$765,000

QoQ **1.3%**

YoY **2.0%**



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

December 2023

House prices fall to new trough

Canberra bucked the overall national trend as house prices fell over the December quarter, reversing all of the growth recorded in the previous quarter. This now places house prices at a new price trough of \$1.024 million at the end of 2023. House prices now sit 12.9% below the June 2022 peak, down by about \$151,000 – Canberra is now the furthest from its price peak out of all the capitals, as most other cities sit at record highs or have moved into an established recovery.

Conversely, unit prices moved through their fourth consecutive quarter of price growth – momentum not seen since 2020-21. This persistent growth has resulted in a new peak for unit prices, recovering the entirety of the \$45,000 value lost during the 2022 downturn to cement the market’s full recovery. Unit prices now sit about \$13,000 (or 2.2%) above the previous price peak reached in the June 2022 quarter. With units outperforming house price growth, the price gap between housing types has narrowed to just over a three-year low.



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Houses

December 2023

Median house price by district

	Dec-23	Sep-23	Dec-22	QoQ	YoY
Belconnen	\$860,500	\$850,000	\$875,000	▲ 1.2%	▼ -1.7%
Gungahlin	\$951,000	\$970,000	\$970,000	▼ -2.0%	▼ -2.0%
Molonglo	-	-	-	-	-
North Canberra	\$1,339,000	\$1,275,000	\$1,262,500	▲ 5.0%	▲ 6.1%
South Canberra	\$1,815,000	\$1,850,000	\$2,000,000	▼ -1.9%	▼ -9.3%
Tuggeranong	\$855,000	\$835,000	\$850,000	▲ 2.4%	▲ 0.6%
Weston Creek	\$950,000	\$935,000	\$1,000,000	▲ 1.6%	▼ -5.0%
Woden Valley	\$1,211,750	\$1,242,500	\$1,250,000	▼ -2.5%	▼ -3.1%
Queanbeyan	\$830,000	\$825,000	\$900,000	▲ 0.6%	▼ -7.8%

Median house price by capital city

	Dec-23	Sep-23	Dec-22	QoQ	YoY
Sydney	\$1,595,310	\$1,563,666	\$1,442,519	▲ 2.0%	▲ 10.6%
Melbourne	\$1,047,273	\$1,037,673	\$1,026,478	▲ 0.9%	▲ 2.0%
Brisbane	\$888,285	\$856,280	\$809,849	▲ 3.7%	▲ 9.7%
Adelaide	\$875,034	\$846,895	\$776,713	▲ 3.3%	▲ 12.7%
Canberra	\$1,024,214	\$1,060,838	\$1,073,074	▼ -3.5%	▼ -4.6%
Perth	\$742,390	\$711,425	\$663,184	▲ 4.4%	▲ 11.9%
Hobart	\$706,728	\$693,006	\$725,065	▲ 2.0%	▼ -2.5%
Darwin	\$640,806	\$648,274	\$648,338	▼ -1.2%	▼ -1.2%
Combined capitals	\$1,094,539	\$1,071,585	\$1,015,485	▲ 2.1%	▲ 7.8%

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Houses

December 2023

Top 20 suburbs with the highest median house sale price

*Minimum 50 sales

	Postcode	Sale Volume	Dec-23	YoY	5-year change
Ainslie	2602	50	\$1,500,000	▼ -1.8%	▲ 34.2%
O'Connor	2602	62	\$1,450,000	▼ -9.4%	▲ 33.6%
Curtin	2605	70	\$1,387,500	▲ 3.7%	▲ 52.5%
Denman Prospect	2611	55	\$1,360,000	-	-
Narrabundah	2604	79	\$1,300,000	▲ 2.9%	▲ 38.3%
Nicholls	2913	58	\$1,246,000	▲ 2.1%	▲ 47.5%
Forde	2914	76	\$1,130,000	▼ -5.2%	▲ 39.5%
Taylor	2913	86	\$1,042,500	▲ 2.2%	-
Watson	2602	75	\$1,035,000	▼ -10.0%	▲ 32.7%
Harrison	2914	52	\$1,008,000	▼ -6.7%	▲ 34.8%
Kaleen	2617	102	\$988,000	▼ -10.2%	▲ 34.3%
Bonner	2914	78	\$953,500	▼ -2.7%	▲ 53.4%
Moncrieff	2914	65	\$940,000	▲ 15.7%	▲ 25.8%
Amaroo	2914	60	\$932,500	▼ -2.4%	▲ 41.3%
Rivett	2611	50	\$923,500	▼ -0.7%	▲ 48.5%
Monash	2904	52	\$880,000	▲ 1.1%	-
Palmerston	2913	62	\$875,500	▼ -10.2%	▲ 40.2%
Casey	2913	116	\$865,000	▼ -1.7%	▲ 43.7%
Evatt	2617	69	\$861,000	▲ 0.1%	▲ 44.7%
Wanniassa	2903	75	\$850,000	▼ -7.6%	▲ 45.3%

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Units

December 2023

Median unit price by district

	Dec-23	Sep-23	Dec-22	QoQ	YoY
Belconnen	\$560,000	\$540,000	\$550,000	▲ 3.7%	▲ 1.8%
Gungahlin	\$555,000	\$560,000	\$547,000	▼ -0.9%	▲ 1.5%
Molonglo	\$574,000	\$586,000	\$549,950	▼ -2.0%	▲ 4.4%
North Canberra	\$610,000	\$598,500	\$585,000	▲ 1.9%	▲ 4.3%
South Canberra	\$745,000	\$707,500	\$665,000	▲ 5.3%	▲ 12.0%
Tuggeranong	\$585,500	\$610,000	\$625,000	▼ -4.0%	▼ -6.3%
Weston Creek	-	-	-	-	-
Woden Valley	\$620,000	\$586,000	\$550,000	▲ 5.8%	▲ 12.7%
Queanbeyan	\$375,750	\$383,000	\$360,000	▼ -1.9%	▲ 4.4%

Median unit price by capital city

	Dec-23	Sep-23	Dec-22	QoQ	YoY
Sydney	\$795,994	\$780,739	\$748,577	▲ 2.0%	▲ 6.3%
Melbourne	\$579,506	\$570,266	\$557,175	▲ 1.6%	▲ 4.0%
Brisbane	\$524,202	\$504,713	\$459,107	▲ 3.9%	▲ 14.2%
Adelaide	\$484,407	\$466,630	\$428,003	▲ 3.8%	▲ 13.2%
Canberra	\$625,597	\$604,480	\$567,557	▲ 3.5%	▲ 10.2%
Perth	\$387,218	\$373,164	\$368,072	▲ 3.8%	▲ 5.2%
Hobart	\$535,426	\$514,654	\$532,740	▲ 4.0%	▲ 0.5%
Darwin	\$371,096	\$380,147	\$382,551	▼ -2.4%	▼ -3.0%
Combined capitals	\$638,372	\$624,116	\$597,846	▲ 2.3%	▲ 6.8%

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Units

December 2023

Top 20 suburbs with the highest median unit sale price

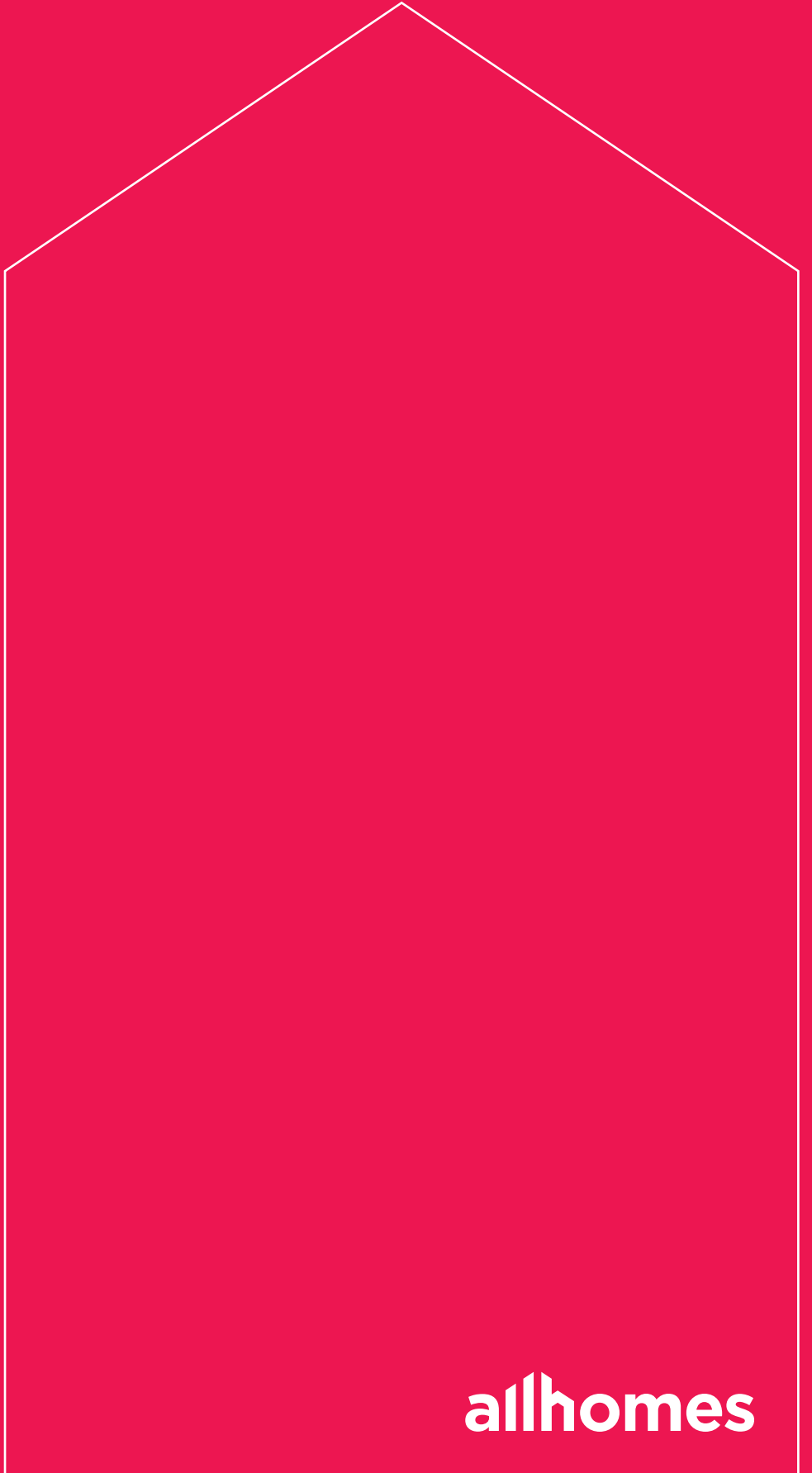
*Minimum 50 sales

	Postcode	Sale Volume	Dec-23	YoY	5-year change
Barton	2600	76	\$792,500	▲ 17.2%	▲ 61.7%
Campbell	2612	101	\$740,000	▼ -6.0%	▲ 27.6%
Narrabundah	2604	62	\$737,000	▲ 21.3%	-
Lawson	2617	51	\$710,000	▲ 3.6%	▲ 35.9%
Kingston	2604	357	\$662,000	▼ -2.6%	▲ 27.6%
Griffith	2603	132	\$640,000	▲ 4.7%	▲ 39.7%
Coombs	2611	95	\$635,000	▲ 22.1%	▲ 32.8%
Turner	2612	124	\$631,000	▼ -1.5%	▲ 25.0%
Dickson	2602	188	\$618,000	▲ 8.4%	▲ 32.1%
City	2601	160	\$610,000	▲ 10.9%	▲ 14.2%
Denman Prospect	2611	81	\$605,000	▲ 8.0%	▲ 25.0%
Holt	2615	59	\$603,000	▲ 15.7%	▲ 41.1%
Lyneham	2602	84	\$591,000	▲ 18.3%	▲ 44.1%
Phillip	2606	188	\$583,000	▲ 15.0%	▲ 32.5%
Braddon	2612	293	\$555,000	▼ -2.9%	▲ 16.8%
Watson	2602	93	\$524,900	▼ -4.6%	▲ 4.0%
Greenway	2900	137	\$519,000	▼ -2.9%	▲ 31.4%
Franklin	2913	92	\$513,000	▲ 3.1%	▲ 35.2%
Reid	2612	67	\$513,000	▼ -6.7%	▲ 3.2%
Wright	2611	92	\$505,250	▼ -4.7%	▲ 27.8%

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