PERTH
PROPERTY MARKET INSIGHTS SEPTEMBER 2025

more than money

SNAPSHOT

Dwelling Value Change

+1.6%	+4.0%	+7.5%
Month	Quarter	Annual

$855,267
Median Dwelling Value

46,495
Annual Dwelling Sales

14 Days
Median Days on Market

Source: Cotality

- Perth's housing market remains a standout performer, delivering strong capital growth across both houses and units. House values rose 1.6% over the month, 3.9% over the quarter and 7.1% annually, pushing the median price to $895,089. Over the past five years the market has risen 84.3%. Unit values also surged, up 1.5% monthly, 4.2% quarterly and 10.2% year-on-year, with the median now at $638,868. Unit prices are also at record highs, having climbed 70.1% over five years, reflecting strong demand and limited supply across the city.
- Sales activity in Perth has moderate over the past year, with house sales down -10.9% annually and sitting -2.9% below the previous five-year average. Unit sales have declined more sharply, falling -18.4% year-on-year, though they remain -2.1% above the five-year average. On the supply side, total listings across Perth are down -15.9% compared to the same time last year, while unit listings have dropped -19.2%, further tightening market conditions.
- Low vacancy rates and strong tenant competition are keeping Perth's rental market under pressure, with house rents rising 5.4% annually and unit rents up 7.0%. Investors are benefiting from stronger returns, with gross rental yields sitting at 4.2%, above the national average of 3.7% and the combined capitals average of 3.4%. The combination of rising rents and strong yields is reinforcing Perth's appeal to investors, further supporting upward pressure on property values.
- The recent expansion of the Australian Government's Home Deposit Guarantee Scheme is set to reshape Perth's entry-level housing market. From 1 October 2025, eligible first-home buyers can purchase a property with as little as 5% deposit – or 2% for single parents – without paying Lenders Mortgage Insurance (LMI). For Perth, the property price cap has been lifted to $850,000, significantly increasing the pool of homes that qualify under the scheme and the removal of income caps and application limits means more buyers can now access the scheme, particularly in growth corridors like Maida Vale, Forrestfield and Kalamunda, where rising prices had previously pushed homes beyond eligibility.

> **Valuer on the Ground**
> Recent changes to the first home buyer scheme will add more fuel to the low supply fire.

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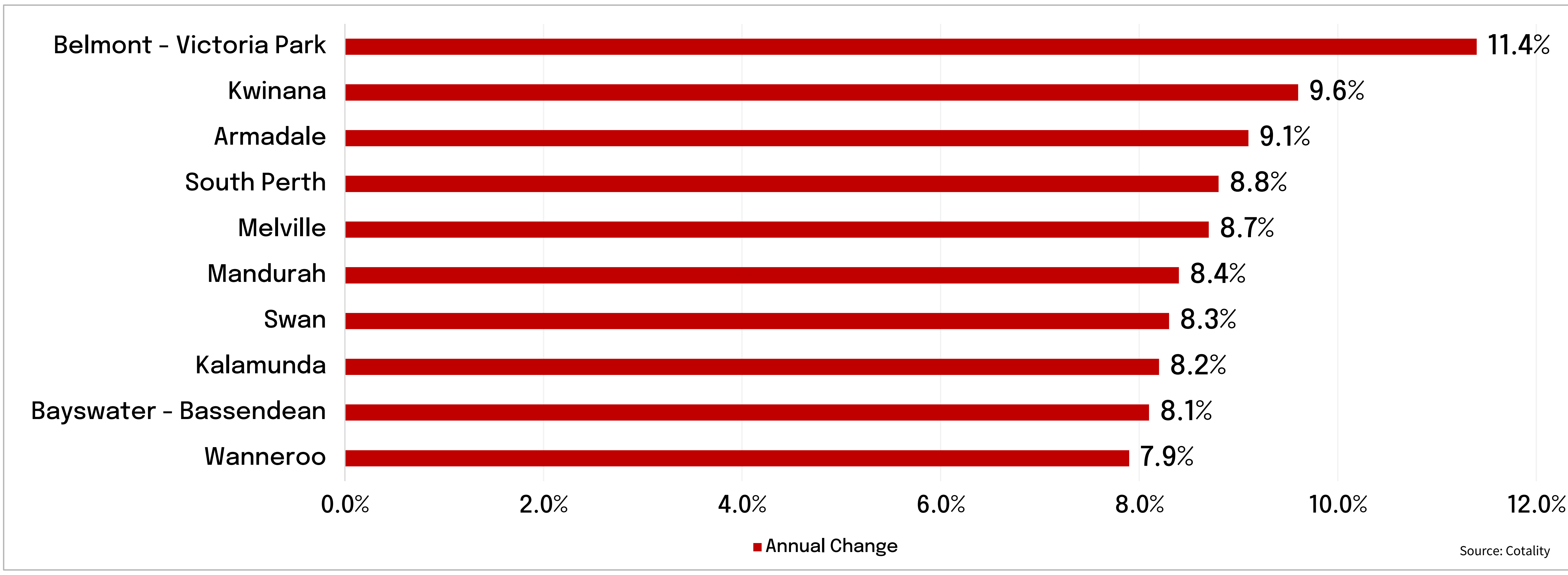
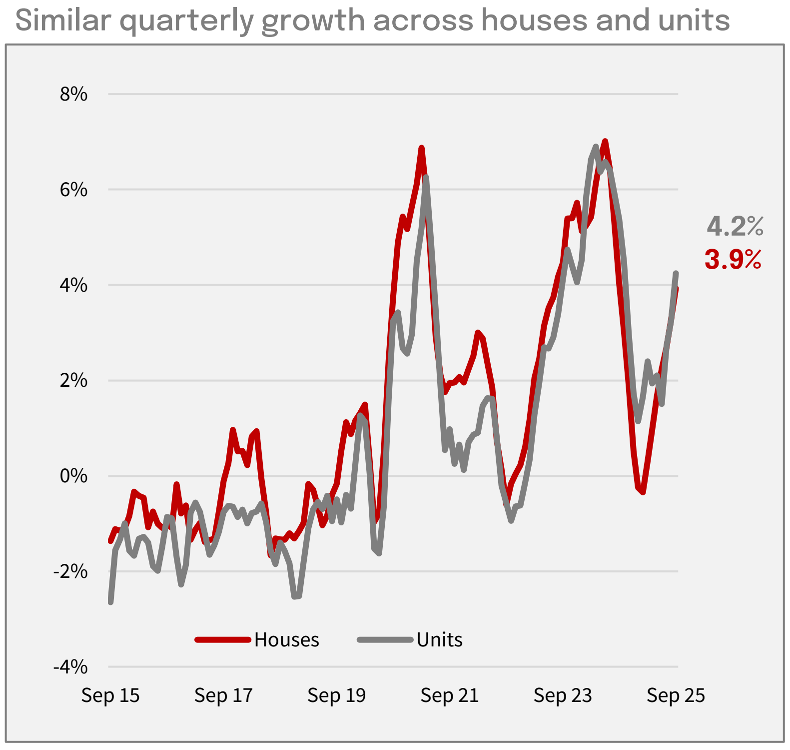
Top Suburbs Annual Change - Dwellings



Quarterly Value Change by Property Type

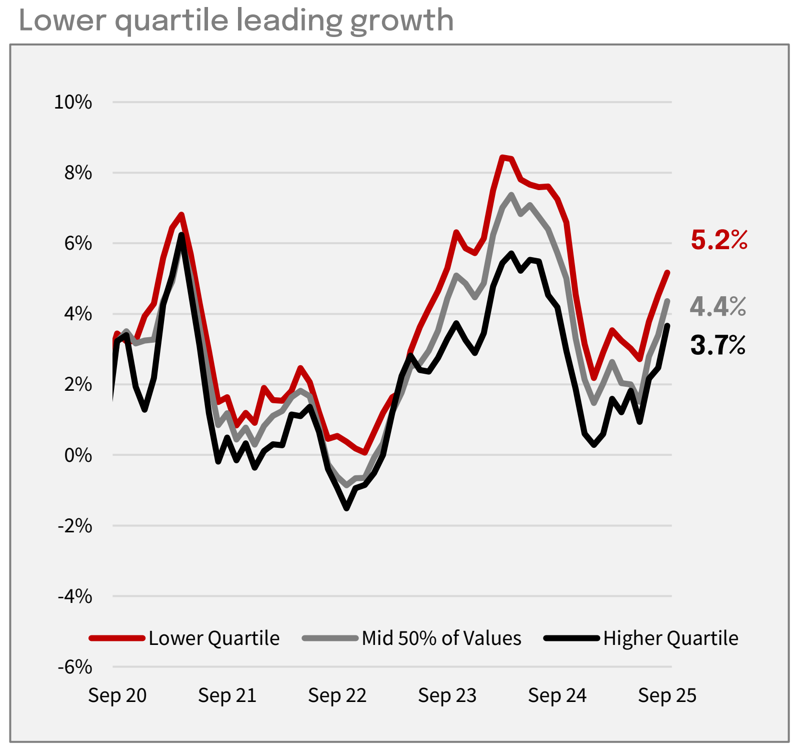
Similar quarterly growth across houses and units



Source: Cotality

Quarterly Value Change by Price Quartile

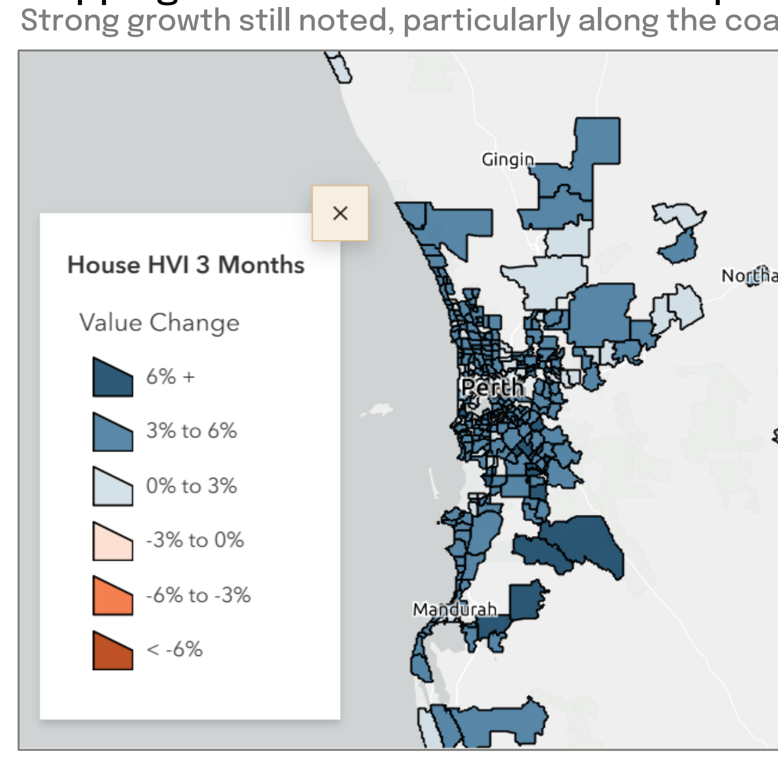
Lower quartile leading growth



Source: Cotality

Mapping the Market – 3 months to Sep

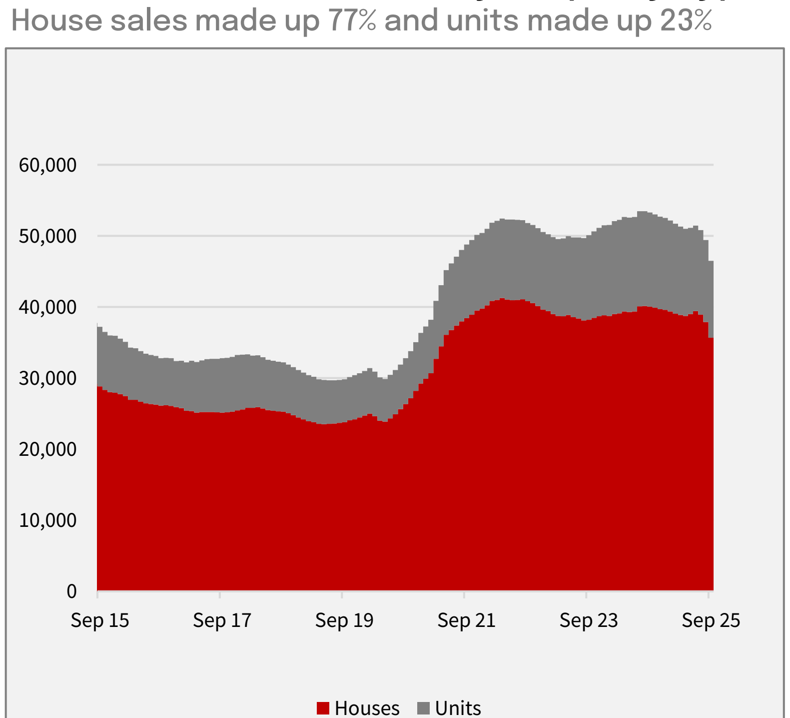
Strong growth still noted, particularly along the coast



Source: Cotality

Annual Volume of Sales by Property Type

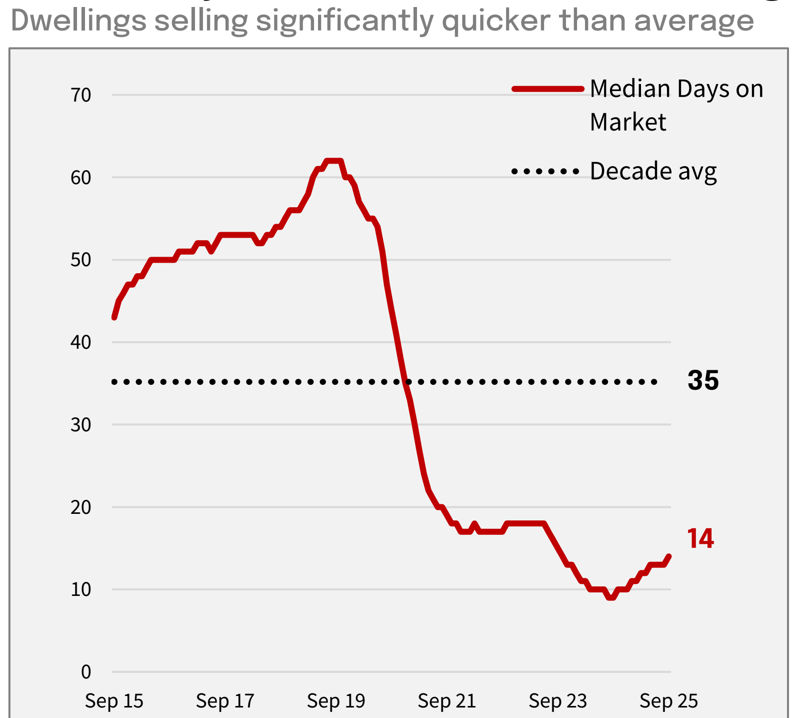
House sales made up 77% and units made up 23%



Source: Cotality

Median Days on Market vs Decade Average

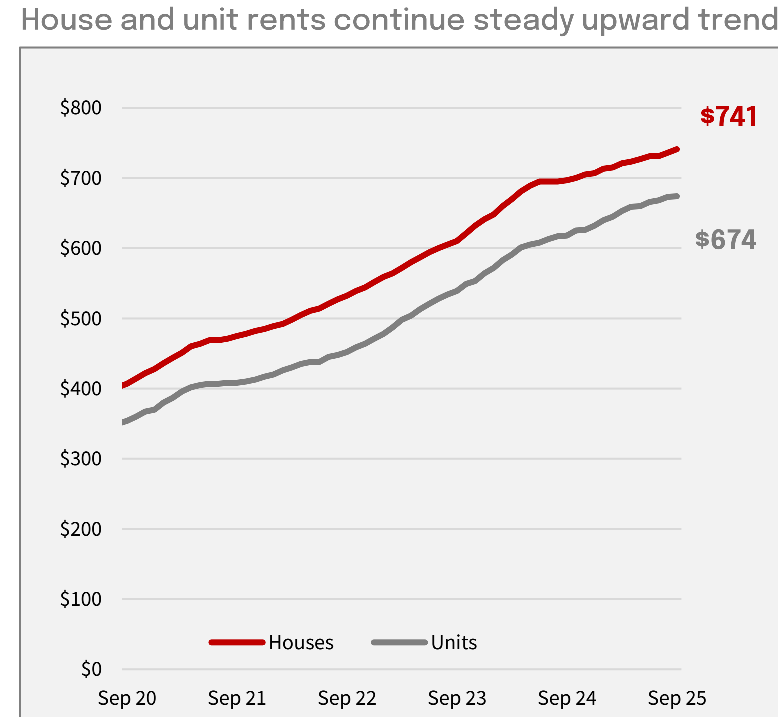
Dwellings selling significantly quicker than average



Source: Cotality

Median Rental Value by Property Type

House and unit rents continue steady upward trend



Source: Cotality

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RECENT SALES ACTIVITY

17 Devine Court, Baldivis

$512,500

Bedrooms	Bathrooms	Car spaces	Land	Floor
2	1	1	171 m²	80 m²

Sold: 05/09/2025
Days on Market: 39

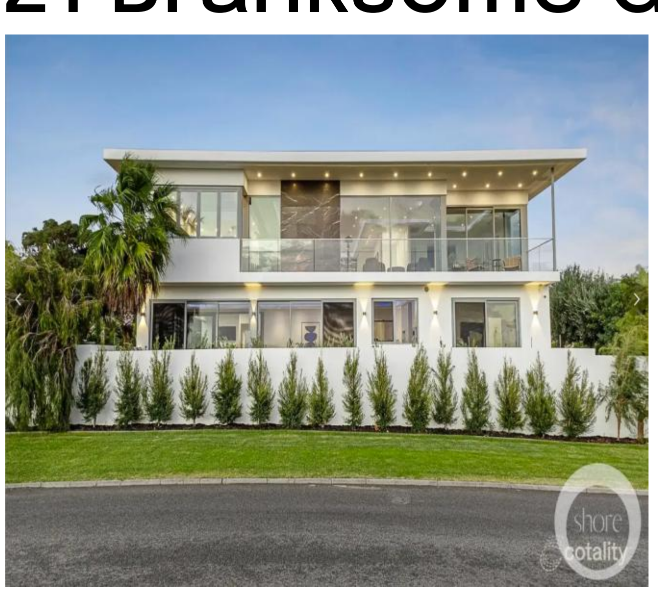
37 Egerton Drive, Serpentine

$1,200,000

Bedrooms	Bathrooms	Car spaces	Land	Floor
4	2	2	3,490 m²	199 m²

Sold: 02/09/2025
Days on Market: 29

21 Branksome Gardens, City Beach



$5,695,000

Bedrooms	Bathrooms	Car spaces	Land	Floor
4	3	2	900 m²	304 m²

Sold: 25/09/2025
Days on Market: 56