

WOODVALE • DUNCRAIG • KINGSLEY



SUBURB OVERVIEW • JUNE 2026

Woodvale, Western Australia 6026 — what has changed in the past month and what it means for owners

<p>\$1.276M MEDIAN SALE PRICE ▲ 21.2% year on year</p>	<p>23 days DAYS ON MARKET Up from 5-8 days (Jan)</p>	<p>\$733 pw MEDIAN WEEKLY RENT Gross yield approx 3.1%</p>	<p>138 HOUSES SOLD (12 MONTHS) Tightly held, low turnover</p>
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MARKET SNAPSHOT

Median house price (Apr 2026)	\$1,276,000
Annual price growth	21.2%
5 year growth	approx 91%
Median days on market	23 days
Vendor discounting	5.1%
Median weekly rent	\$733 pw
Gross rental yield	approx 3.1%
Owner occupied rate	89.1%
Median household income	\$10,612 per month
Perth metro vacancy rate	0.5%
Sales volume (12 months)	approx 138 houses

SUBURB AT A GLANCE

Postcode	6026
Local government	City of Joondalup
Distance to CBD	approx 20 km north
Land area	7.4 sq km
Parkland coverage	45.2% of total area
Population (2021)	9,579
Median age	43 years
Dominant household type	Couples with children
Primary schools	3
Secondary school	Woodvale Secondary College
Shopping	Woodvale Boulevard
Nearest beaches	Mullaloo and Whitfords

WOODVALE VS THE PERTH MARKET

PERTH MEDIAN (REIWA, MAY 2026)

\$845,000

Woodvale trades 51% above the REIWA house median of \$845,000. The Cotality dwelling median for Perth sits at \$1,039,949 (Apr 2026), reflecting the strength of the broader market.

PERTH ANNUAL GROWTH (COTALITY, APR 2026)

+25.7%

Woodvale at 21.2% (REIWA). Perth houses at 25.7% (Cotality, Apr 2026). Both figures reflect the strongest capital city growth in the country.

PERTH DAYS ON MARKET (MAY 2026)

~10 days

Woodvale at 23 days is now above the Perth median of 10 days (Cotality, Apr 2026). Properties in the suburb are taking longer to sell than the city average for the first time in two years.

WHAT HAS CHANGED SINCE MAY

Last month's update noted that the conditions driving Woodvale's exceptional run were starting to shift. That shift is now more visible. The median has continued to grow but the pace of transactions has slowed, and what we are seeing on the ground at home opens does not match the urgency of six months ago.

Home open attendance is down noticeably. Through the peak of 2024 and into early 2025, it was common to see 20 to 30 groups through a Woodvale home open on a Saturday morning. That number has come back. We are now regularly seeing 8 to 15 groups, and fewer of them are in a position to act quickly. The buyers attending are still serious, but the casual curiosity buyers who drove competitive tension have thinned out.

Days on market has stretched to 23 days. For context, Woodvale was selling in 5 to 8 days at the start of the year. The move to 23 days is not a collapse, but it is a structural change. Properties are no longer selling in the first weekend by default. Buyers have more time to think, more properties to compare, and less pressure to move immediately.

What is causing this. Three things are happening simultaneously. The RBA hiked the cash rate again on 5 May 2026, the third consecutive rise this year. Each hike removes a tranche of buyers from the active pool. Stock levels across Perth are up 21.7% over four weeks. And the removal of negative gearing from established properties purchased after Budget night has taken investor-driven demand out of the market. None of these factors alone would change the market. Together, they are.

THE RATE ENVIRONMENT

What three rate hikes mean for Woodvale buyers.

The RBA cash rate now sits at 4.35%, the highest it has been since 2011. A buyer who could borrow \$1.3M at the start of 2024 can borrow approximately \$950,000 today at the same income. That compression is now showing up in offer levels, not in a dramatic way, but in the gap between vendor expectations and what buyers can actually finance.

At Woodvale's price point, the typical buyer is a well-established household with equity. Rate pressure here is not the same as it is in outer suburbs where buyers are stretched. But it is real enough to reduce the number of competing parties at the top of a campaign, and fewer competing parties means less upward pressure on the final price.

FEDERAL BUDGET: NEGATIVE GEARING AND WHAT IT MEANS HERE

What changed.

The 2026 Federal Budget (12 May 2026) removed negative gearing from established residential properties purchased after Budget night. From 1 July 2027, losses on those properties can only offset rental income, not wages. Properties already owned before that date are fully grandfathered. New builds remain entirely exempt and retain both negative gearing and the 50% capital gains tax discount in full.

What this means for investors.

Buying an established rental now carries a fundamentally different holding cost than it did a month ago. The investor pool that was active in Woodvale, attracted by the combination of land value and yield, has contracted. Those investors have not left the market entirely, but they are now looking harder at new builds and development sites rather than established homes.

Why Woodvale's land remains valuable.

Most of Woodvale's housing stock dates from the late 1980s and early 1990s, sitting on generous blocks, many large enough to subdivide or knock down and rebuild. Because newly constructed dwellings are entirely exempt from the negative gearing changes, there is now a direct financial incentive to develop rather than simply hold. Large lots and sites with subdivision potential have become a different asset class. Woodvale's land profile is well positioned to benefit from this over the next three to five years.

A PERSONAL NOTE

I want to be straightforward with you about what I am seeing, because I think you deserve that more than you deserve a comfortable story.

The Woodvale market is not in trouble. The suburb's fundamentals are intact and the median is still growing. But the energy has changed. Home opens that felt urgent six months ago now feel measured. Buyers are still coming through, but they are taking their time in a way they were not before. That is not a bad thing for the suburb in the long run. It is a more sustainable pace. But if you are thinking about selling in the next six to twelve months, the window that existed in early 2025 looked different to the one that exists today.

Pricing correctly for the current conditions matters more than it has in two years. A property that would have sold in a weekend regardless of price in January now needs to be positioned carefully to generate the competition that drives the best outcome.

I will send through another update next month. If anything material shifts before then, I will be in touch. If you want to talk through what any of this means for your property specifically, text me on 0426 188 536 or email property@andybiniwale.com.au.

Thanks to the Woodvale community for the continued conversations and the trust.

**Cheers,
Andy Biniwale**