

# Ingleburn Market Update

## 1<sup>st</sup> Half 2024



### OVERVIEW

In Q4 2023, Ingleburn\* recorded a median house price of \$865,000, and a median unit price of \$557,000. This represents annual (Q4 2022 – Q4 2023) median price softening of -0.6% for houses and a price growth of 7.1% for units. During this time sales increased, by 73.7% (to 450 sales) for houses and by 56.4% (to 147 sales) for units. The market in Ingleburn is highly demanded, especially for units. Cash rate hikes and consumer cautiousness is evident in the house market, with a slight softening in median price growth. That said this creates a window of opportunity for buyers looking for a more affordable option. Now is the time to transact.

#### CHANGE FROM LAST YEAR HALF YEAR



	YEAR	HALF YEAR
HOUSE SALES	↑	↑
HOUSE MEDIAN PRICE	↓	↓
HOUSE RENTAL PRICE	↑	↑



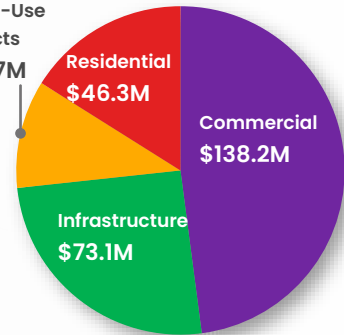
UNIT SALES	↑	↑
UNIT MEDIAN PRICE	↑	↑
UNIT RENTAL PRICE	↑	↑



### FUTURE DEVELOPMENTS

Ingleburn is set to see approximately **\$288.4M** worth of new projects commencing in the 1<sup>st</sup> half of 2024.

Mixed-Use Projects  
\$30.7M



These projects will stimulate economic growth and create new job opportunities in Ingleburn. This can have a spill-over impact on the real estate market, in the form of higher demand for housing.

A key infrastructure project in the 1<sup>st</sup> half of 2024 is Campbelltown Road Upgrade (\$70.0M). This will improve travel connectivity and liveability.

The Pondicherry Precinct Tranche Residential Subdivision Stages 1 & 2 (\$11.2M) is the largest residential project in the 1<sup>st</sup> half of 2024, which will add 190 lots. Others include:

- Oran Park Tranche Residential Subdivision (113 units)
- 86 Carlisle Street (3 Dwellings)

With very little new houses planned, high demand will put more pressure on prices. Thus is a high chance of a market recovery.



34 Units/  
Apartments



3  
Dwellings



535 Lots



### MARKET CONDITIONS

MEDIAN PRICE  
Q4 2023



\$865K

SALES



\$557K

AVERAGE DAYS  
ON MARKET Q4 2023



47  
HOUSE



56  
UNIT

MEDIAN PRICE  
Q4 2023



\$650

RENTALS



\$480

AVERAGE DAYS  
ON MARKET Q4 2023



24  
HOUSE



20  
UNIT



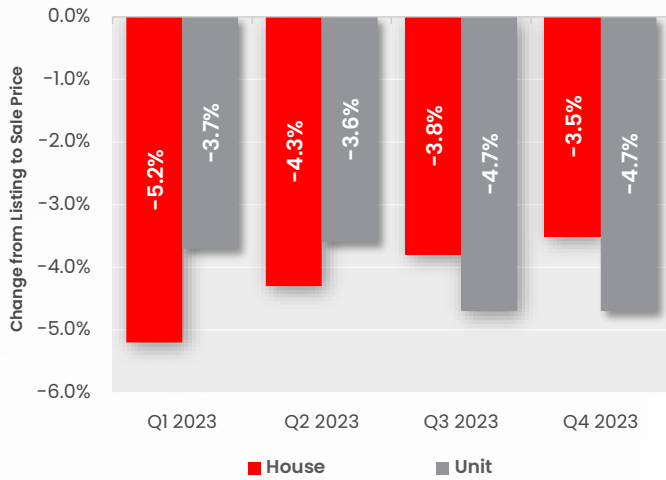
## AVERAGE VENDOR DISCOUNT\*

Average vendor discount reflects the average percentage difference between the first list price and final sold price. A lower percentage difference (closer to 0.0%) suggests that buyers are willing to purchase close to the first asking price of a property.

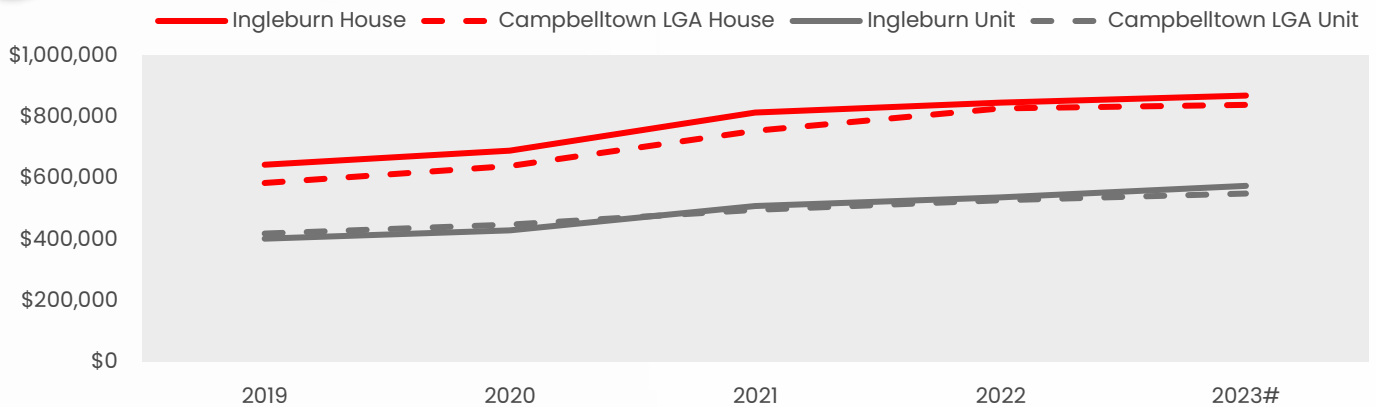
Average vendor discounts between Q1 2023 and Q4 2023 have tightened to sit at -3.5% for houses and widened to -4.7% for units. Market conditions in Ingleburn remained in favour of buyers, with sellers willing to accept below the initial listing price. That said Q4 2023 recorded the tightest house average vendor discount, which suggest a slight shift towards sellers. With very little new houses planned, now is the time to act – before discounts diminish.

The suburb of Ingleburn has historically tracked on par with the wider Campbelltown Local Government Area (LGA) in house and unit median prices. This has continued in 2023#, with prices plateauing for the suburb and LGA.

The dominant proportion of homes sold in Ingleburn\* in 2023# were in the premium price of \$1,000,000 and above (33.5%), while units recorded a dominant middle-price point of between \$500,000 and \$599,999 (35.9%). There is affordable house stock available, with 32.2% sold below \$799,999, in good news for buyers. The unit premium market is on the rise, with 28.1% sold above \$600,000; in good news for owners. Thus there is opportunities for all.



## MARKET COMPARISON

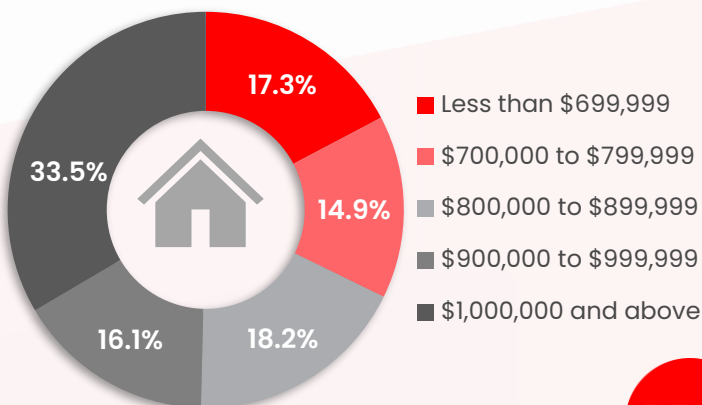


The market comparison graph provides a comparative trend for median price of houses and units over the past 5 years. The main LGA chosen was based on their proximity to the main suburb analysed, which is Ingleburn.

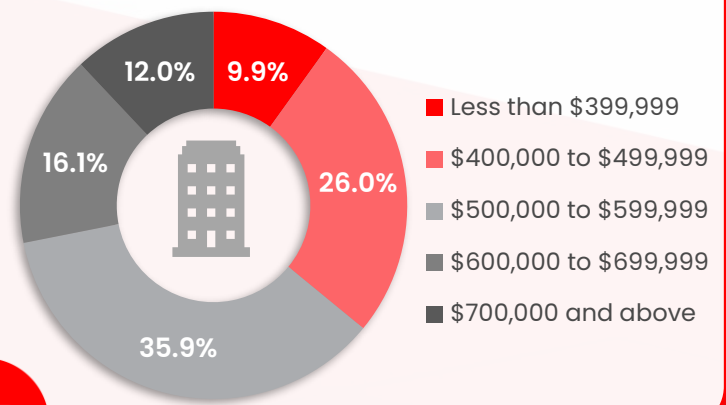


## PRICE BREAKDOWN 2023#

### HOUSES SOLD



### UNITS SOLD






## RENTAL GROWTH 2023€

House rental yields in Ingleburn<sup>‡</sup> was 3.1% in December 2023, slightly higher than Sydney Metro (2.8%). This was paired with a 12.1% increase in median house rental price in the past 12 months to Q4 2023, to \$650 per week, and a -3.1% decline in the number of houses rented (to 537 houses). The unit rental market showed a 14.3% increase in price (to \$480per week) and 4.8% increase in the number of unit rented (to 220 units). The Ingleburn<sup>‡</sup> house rental market is undersupplied and unit rentals are highly demanded, in good news for investors.

3+ bedroom houses have provided investors with +12.2% rental growth annually, achieving a median rent of \$550 per week.

Ingleburn<sup>‡</sup> recorded a vacancy rate of 1.1% in December 2023, below Campbelltown LGA (2.2%) and Sydney Metro's (1.7%) average. Vacancy rates in Ingleburn<sup>‡</sup> has seen an overall decline in the past 12 months, indicating a tighter rental market. Furthermore, rates is below the Real Estate Institute of Australia's 'healthy' benchmark of 3.0%, thus quicker occupancy of rental properties. This confirms a conducive and sustainable environment for investors.

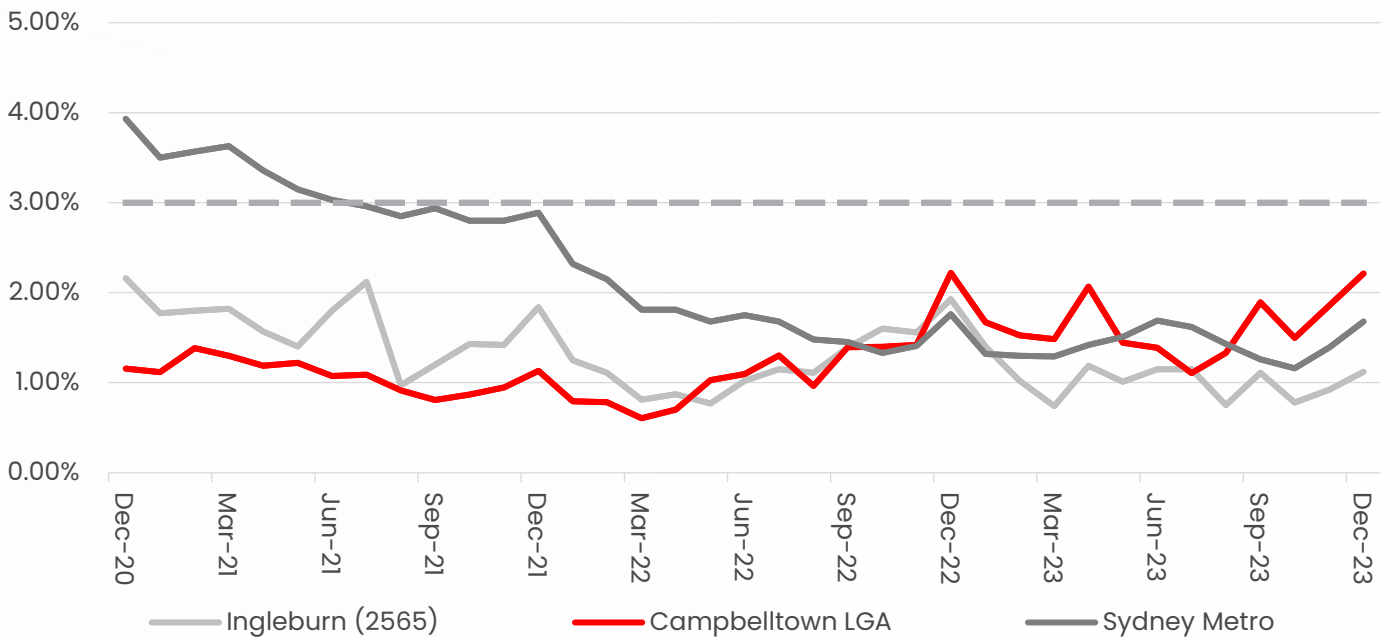
 2 BEDROOMS  
**+10.0%**

 3 BEDROOMS  
**+12.2%**

 4 BEDROOMS  
**+7.7%**



## RENTAL VACANCY RATES 2023



## RENTAL YIELD 2023§



**3.1%**

Ingleburn<sup>‡</sup>



**3.4%**

Campbelltown LGA



**2.8%**

Sydney Metro



**4.3%**

Ingleburn<sup>‡</sup>



**4.4%**

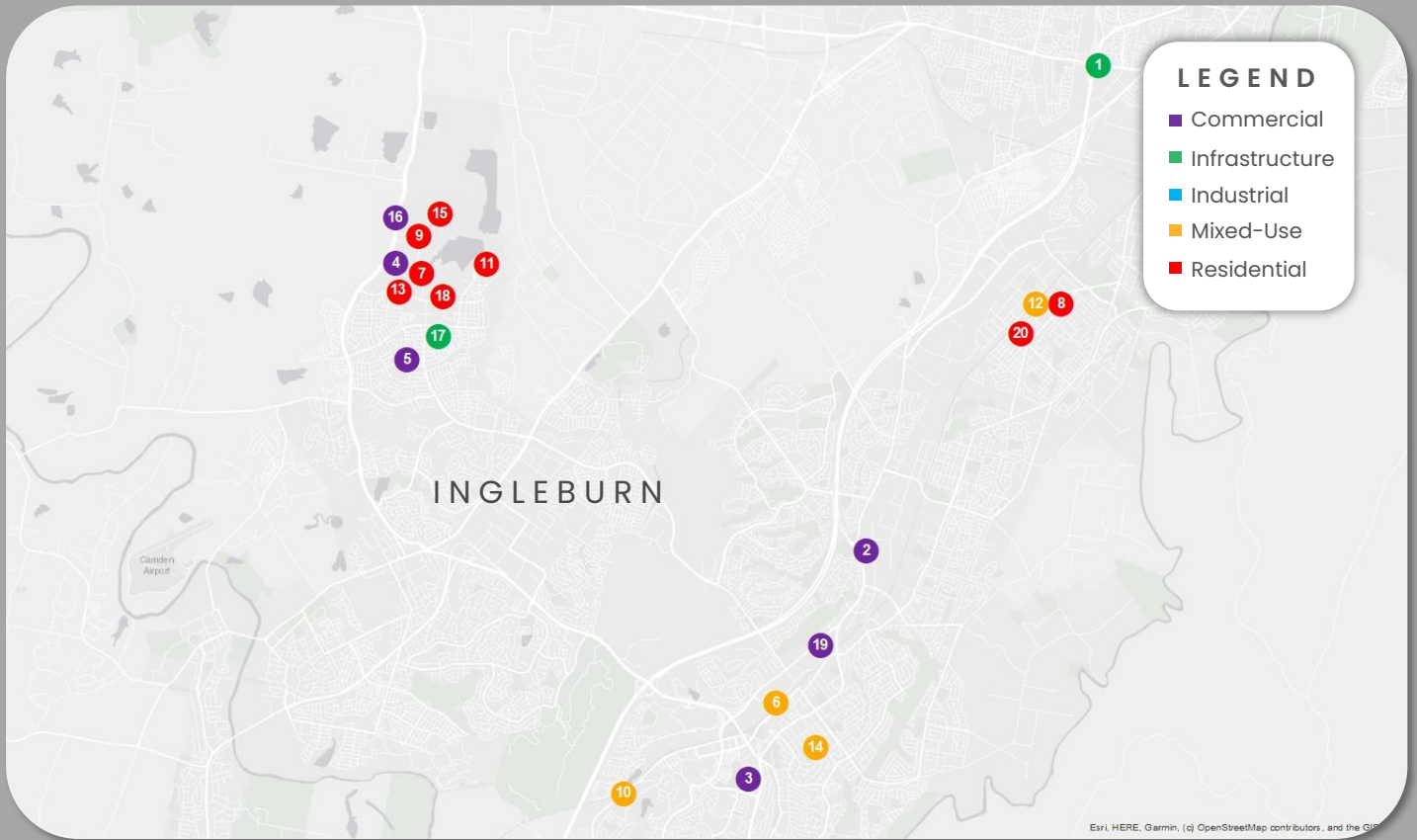
Campbelltown LGA



**4.5%**

Sydney Metro

# PROJECT DEVELOPMENT 1<sup>st</sup> HALF MAP 2024<sup>A</sup>



#	Project <sup>£</sup>	Type	Estimated Value <sup>µ</sup>	Commence Date <sup>ψ</sup>
1	Campbelltown Road Upgrade	Infrastructure	\$70,000,000	16/04/2024
2	137-149 Airds Road Business Park	Commercial	\$50,000,000	04/06/2024
3	Lang Walker Ao Medical Research Building – Macarthur	Commercial	\$47,500,000	05/02/2024
4	Oran Park Tavern	Commercial	\$17,563,000	05/02/2024
5	Anglicare Oran Park – Stages 4b, 4c & 5	Commercial	\$17,500,000	10/06/2024
6	Farrow Road Self Storage Unit Building (storage shed and office)	Mixed-Use	\$13,000,000	12/06/2024
7	Pondicherry Precinct Tranche 41 Oran Park Residential Subdivision Stages 1 & 2 – 190 lots	Residential	\$11,162,140	08/05/2024
8	37 Cumberland Road Units – 31 units	Residential	\$8,712,000	14/06/2024
9	Pondicherry Precinct Tranche 41 Residential Subdivision Stages 1 & 2 – 134 lots	Residential	\$8,108,233	14/05/2024
10	Kennards Self Storage and Office Campbelltown	Mixed-Use	\$7,173,000	10/05/2024
11	Oran Park Tranche 26 Residential Subdivision – 113 lots	Residential	\$6,000,000	26/03/2024
12	31-33 Carlisle Street Mixed Use Development 2	Mixed-Use	\$6,000,000	22/06/2024
13	Oran Park Town Tranche 22 Residential Subdivision Stage 2 – 26 lots	Residential	\$5,564,458	14/05/2024
14	31-33 Carlisle Street Mixed Use Development 1	Mixed-Use	\$ 4,500,000	18/01/2024
15	Oran Park Town Tranche 28 Residential Subdivision Stage 1 – 67 lots	Residential	\$3,000,000	22/05/2024
16	KFC Oran Park Restaurant	Commercial	\$2,451,735	01/04/2024
17	Oran Park Town Centre Landscaping Works & Playground Stage 3c	Infrastructure	\$2,143,000	22/04/2024
18	Oran Park Town Tranche 26 – 5 lots	Residential	\$2,000,000	10/04/2024
19	Sydney City Motorcycles Campbelltown Showroom Additions	Commercial	\$1,440,611	28/06/2024
20	86 Carlisle Street Dwellings	Residential	\$900,000	20/05/2024

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## RESEARCH SERVICES

Our research services span over every suburb, LGA, and state within Australia; captured in a variety of standard and customised products, and include:

- Advisory and consultancy
- Market analysis including profiling and trends
- Primary qualitative and quantitative research
- Demographic and target market analysis
- Geographic information mapping
- Project analysis including product and pricing recommendations
- Rental and investment return analysis

## OUR KNOWLEDGE

Access to accurate and objective research is the foundation of all good property decisions.

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### Reza Karim

 +61 468 472 232


 reza.karim@prd.com.au


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## PRD Ingleburn

*Your trusted local real estate agency*

 +61 2 9605 3433

 reza.karim@prd.com.au

 [PRD.com.au/ingleburn](http://PRD.com.au/ingleburn)

 47B Oxford Road  
Ingleburn, NSW, 2565

## REFERENCES

\* Ingleburn sales market data and key indicators encapsulates aggregate property market conditions within the suburbs of Bardia, Ingleburn, Denham Court, Macquarie Fields, Minto, Campbelltown, and Oran Park.

\*\* Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value.

# 2023 encapsulates sales transactions for all of 2023 (01/01/2023 – 31/12/2023).

€ Annual rental growth is a comparison between Q4 2022 (01/10/2022 – 31/12/2022) and Q4 2023 (01/10/2023 – 31/12/2023) house median rent figures.

¥ Ingleburn rental market data encapsulates aggregate property conditions within the postcode of 2565.

§ Rental yields shown are as reported as of December 2023.

▲ Project development map showcases a sample of upcoming projects only, due to accuracy of addresses provided by the data provider for geocoding purposes.

£ Projects refers to the top developments within the suburbs of Bardia, Ingleburn, Denham Court, Macquarie Fields, Minto, Campbelltown, and Oran Park.

µ Estimated value is the value of construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value.

ψ Commencement date quoted for each project is an approximate only, as provided by the relevant data authority, PRD does not hold any liability to the exact date.

**Source:** APM Pricfinder, Cordell Connect database, SQM Research, Esri ArcGIS.

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