

Nundah Market Update

1st Half 2025

OVERVIEW

In Q1 2025, Nundah* recorded a median house price of \$1,300,000 and a median unit price of \$700,000. This is an annual (Q1 2024 – Q1 2025) surge of 36.8% for houses and 29.6% for units, suggesting an ideal time for owners to capitalize on their investments. Comparing Q1 2024 and Q1 2025, sales declined sharply by -50.0% for houses (to 8 sales in Q1 2025) and -31.9% for units (to 79 sales in Q1 2025). There is an undersupplied market, especially for houses – becoming a luxury in the area. This has created a buffer against higher interest rates, as evidenced by high price growth. With limited new supply in 2025, buyers must act fast.

CHANGE FROM LAST YEAR HALF YEAR



HOUSE SALES



HOUSE MEDIAN PRICE



HOUSE RENTAL PRICE



UNIT SALES



UNIT MEDIAN PRICE

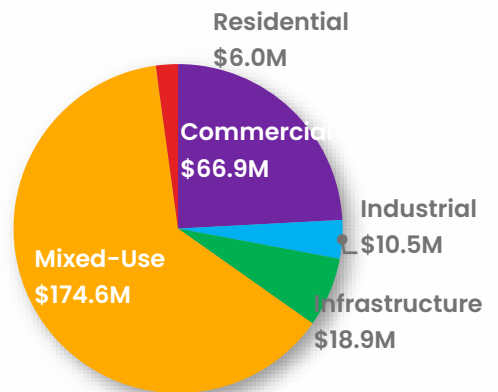


UNIT RENTAL PRICE



FUTURE DEVELOPMENTS

Nundah* is set to see approximately **\$276.9M of new projects commencing construction from 2025 to 2027.**



A key mixed-use project in 2025 is Toombul Shopping Centre (\$100.0M), redeveloping the former shopping centre site. This improves services for residents and create new jobs.

Other key projects include:

- The Village Retirement Group Nundah (Commercial, \$55.0M)
- Powerlink Queensland – Oil Laboratory (Infrastructure, \$17.5M)
- 15 Hurricane Street Warehouse Units (Industrial, \$5.0M)

All new stock planned are solely units and townhouse, including

- 69 Hedley Avenue Units (8 Units)
- 12-14 Bridge Street (6 Townhouses)

With no stand-alone houses in the pipeline, the current supply will not be enough to answer existing demand. As a result, median prices are likely to rise further in 2025, for all property types (not just houses).



92 Units/
Apartments



6
Townhouses



MARKET CONDITIONS

MEDIAN PRICE
Q1 2025



\$1.3M



\$700K

SALES

AVERAGE DAYS
ON MARKET Q1 2025



HOUSE



UNIT

MEDIAN PRICE
Q1 2025



\$700



\$585

RENTALS

AVERAGE DAYS
ON MARKET Q1 2025



HOUSE

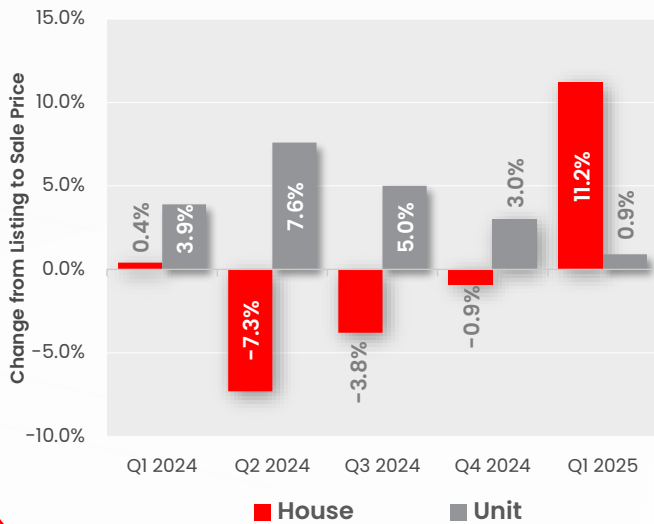


UNIT

%

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.



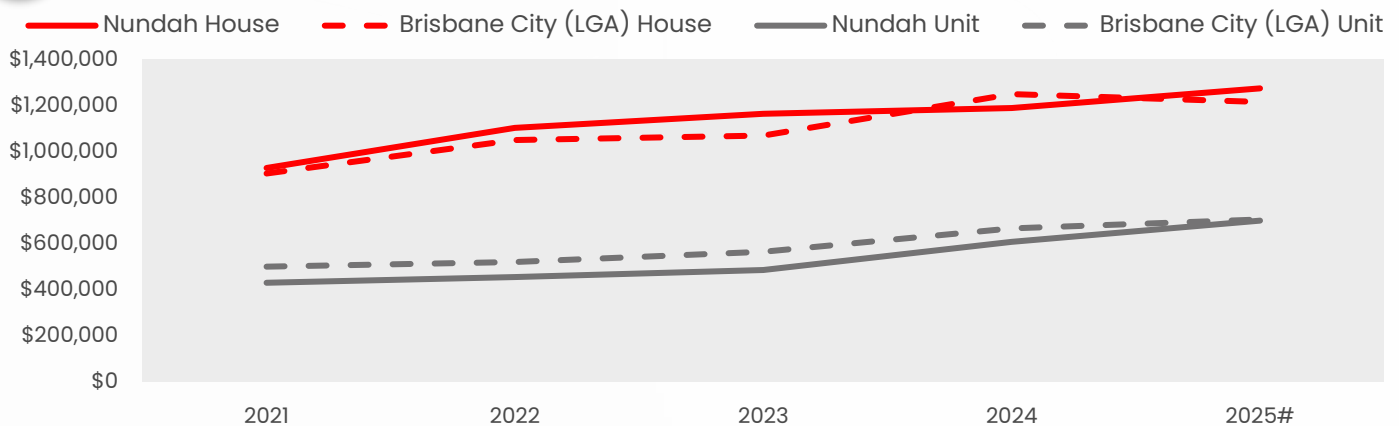
Average vendor discounts between Q1 2024 and Q1 2025 have remained at a premium, rising significantly for houses to 11.2% for houses and much lower at 0.9% for units. Nundah market conditions does favour sellers, with opportunities for all. House owners can capitalize on their investments on peak conditions, while unit buyers have a limited window to enter at a minimal premium.

The suburb of Nundah has historically performed mostly on par with the wider Brisbane Local Government Area (LGA) in for houses, which continued in 2025#. Unit median price in Nundah was slightly more affordable than Brisbane LGA in the past 5 years but have risen to become on par in 2025#.

Although the Nundah property market saw significant price growth in the 12 months to Q1 2024, the dominant proportion of houses sold in Nundah* in 2024/25# were in the most affordable price point of below \$1,149,999 (43.5%). Units also saw the dominant proportion within the most affordable price range of below \$549,999 (29.7%), followed by 28.3% in the more affordable of \$550,000 to \$649,999 range. This suggests that despite high price growth, there is also still ample opportunities for buyers with different budgets.



MARKET COMPARISON

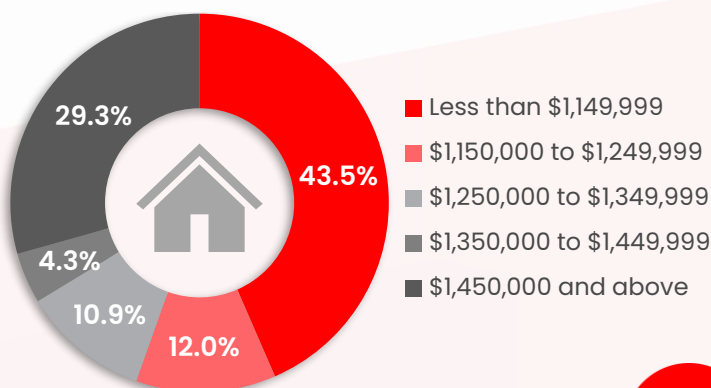


The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Nundah.

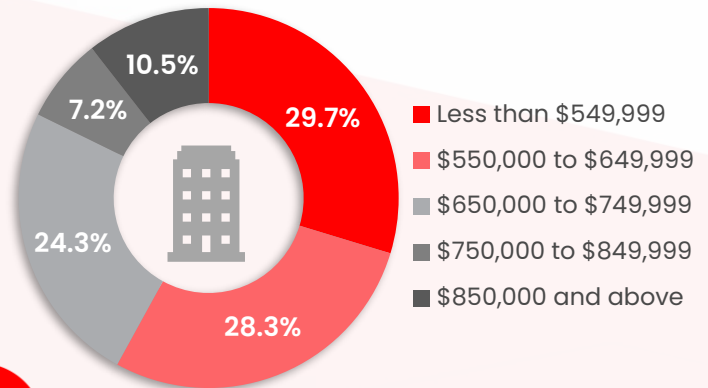
\$

PRICE BREAKDOWN 2024/25#

HOUSES SOLD



UNITS SOLD



PRD.



RENTAL GROWTH 2025€

House rental yield in Nundah* was 2.5% in March 2025, lower than Virginia (4.1%) and Brisbane Metro (3.2%). This is paired with a stable median house rental price in the past 12 months to Q1 2025, at \$700 per week, along with a 17.7% increase in the number of houses rented (to 93 homes in Q1 2025). Overall, despite a lower house rental yield than others, there is a highly-demanded and competitive house rental market in Nundah*, which is good news to investors.

4+ bedroom houses have provided investors with +6.9% rental growth annually, achieving a median rent of \$960 per week.

Nundah* recorded a vacancy rate of 0.6% in March 2025, on par with Virginia's 0.6% and below Brisbane Metro's 0.9%. Vacancy rates in Nundah* have decreased in the past 12 months, which indicates an even tighter rental market. Further, a 0.6% vacancy rate is significantly below the Real Estate Institute of Australia's healthy benchmark of 3.0%, thus homes are rented quicker in Nundah*. There confirms a conducive and sustainable investment environment in Nundah*, even if property prices (thus entry price) has increased in the past 12 months to Q1 2025.



2 BEDROOMS

+5.7%



3 BEDROOMS

+4.2%

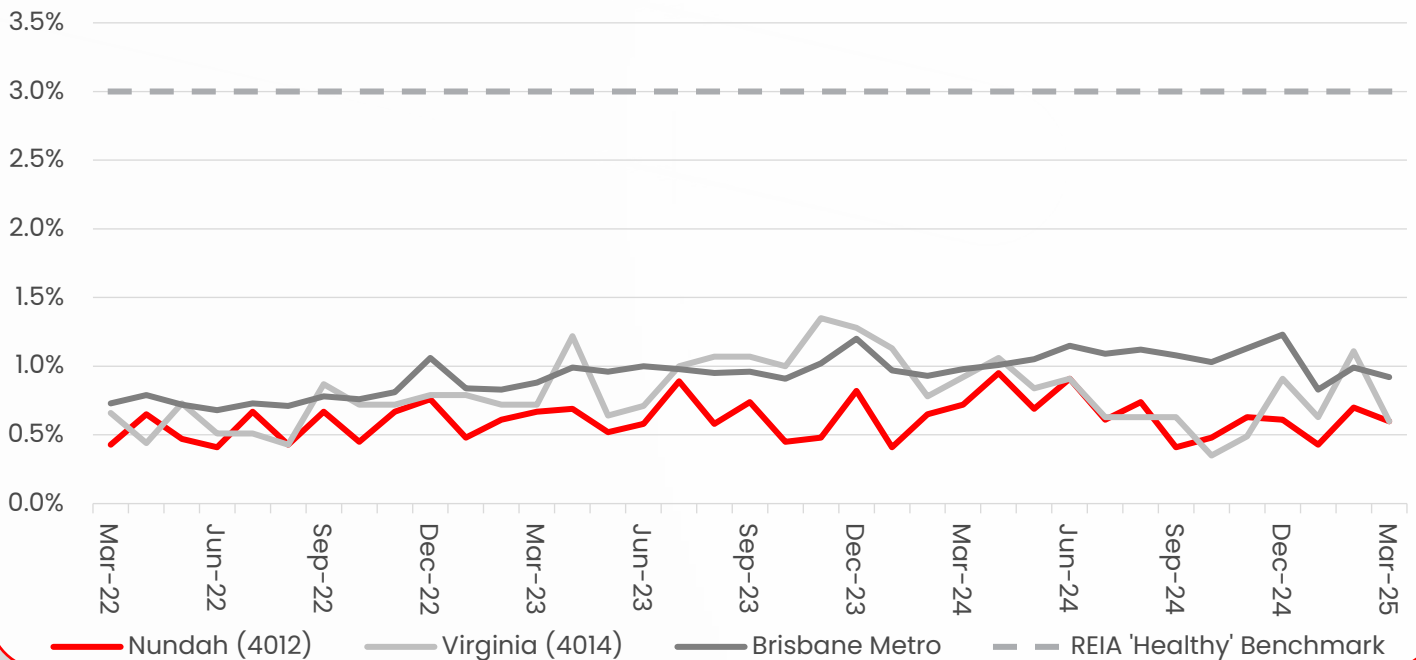


4 BEDROOMS

+6.9%



RENTAL VACANCY RATES 2025



RENTAL YIELD 2025§



2.5%

Nundah*
(4012)



4.1%

Virginia
(4014)



3.2%

Brisbane
Metro



3.2%

Nundah*
(4012)



4.0%

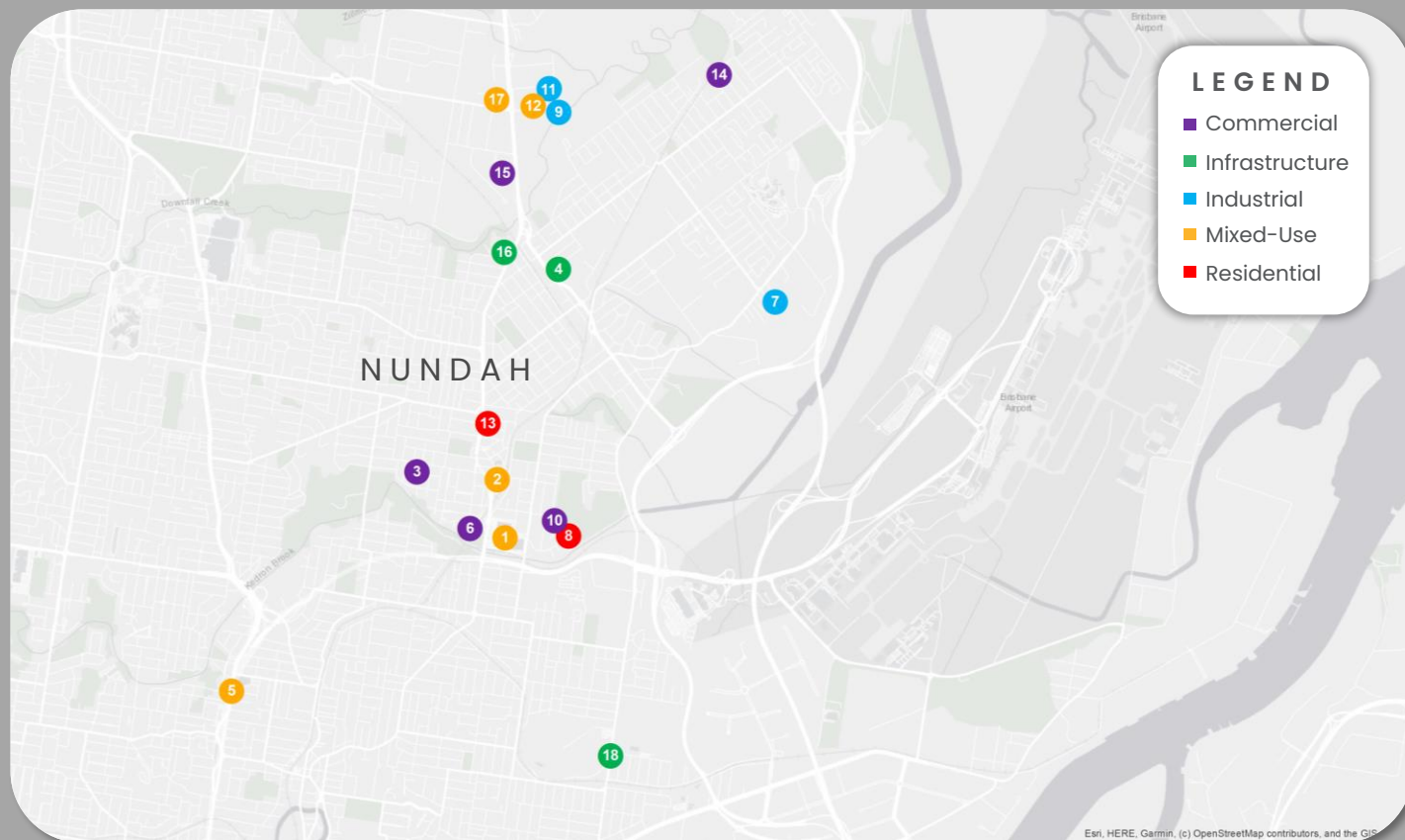
Virginia
(4014)



4.3%

Brisbane
Metro

PROJECT DEVELOPMENT MAP 2025-2027^A



#	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	Toombul Shopping Centre Site Mixed Use Redevelopment	Mixed-Use	\$100,000,000	1/02/2027
2	Danby Lane Nundah Mixed Use Development (Residential – 84 Apartments + Commercial premises)	Mixed-Use	\$57,000,000	3/02/2025
3	The Village Retirement Group Retirement Village Nundah Stage 1	Commercial	\$55,000,000	2/02/2026
4	Powerlink Queensland – Oil Laboratory (State Government)	Infrastructure	\$17,500,000	31/03/2025
5	1250 Nudgee Road Warehouse (Industrial + Commercial – Office)	Mixed-Use	\$15,000,000	28/01/2027
6	43-45 Bradbury Street Residential Care Facility	Commercial	\$6,000,000	15/09/2025
7	15 Hurricane Street Warehouse Units	Industrial	\$5,000,000	19/01/2026
8	69 Hedley Avenue Units (8 Units)	Residential	\$4,200,000	24/11/2025
9	5-11 Ullswater Street Retail Warehouse	Industrial	\$3,500,000	1/09/2025
10	Norths Devils Leagues Club Car Park	Commercial	\$3,000,000	2/02/2026
11	5, 11-15 Ullswater Street Waste Transfer Station Resource Recovery Shed	Industrial	\$2,000,000	1/10/2025
12	34 Vauxhall Street Warehouse (Industrial + Commercial – Office)	Mixed-Use	\$1,900,000	23/01/2026
13	12-14 Bridge Street Townhouses (6 Townhouses)	Residential	\$1,800,000	14/11/2025
14	70A St Achs Street Rooming Accommodation Buildings	Commercial	\$1,700,000	24/11/2025
15	20 Shannon Place Office Alterations & Additions	Commercial	\$1,200,000	27/02/2026
16	Virginia State School Fencing & Signage Stage 2 (State Government)	Infrastructure	\$900,000	12/05/2025
17	20 Matheson Street Warehouse (Industrial + Commercial – Office)	Mixed-Use	\$700,000	29/12/2025
18	Nudgee Waterhole Reserve Track Restoration (Local Government)	Infrastructure	\$500,000	4/06/2025



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- Geographic information mapping
- Project analysis including product and pricing recommendations
- Rental and investment return analysis

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REFERENCES

* Nundah sales market data and key indicators encapsulates aggregate property market conditions within the suburb of Nundah.

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

2025 encapsulates sales transactions for Q1 2025 (01/01/2025 – 31/03/2025) only, other years encapsulates sales transactions for the full year (i.e 01/01 to 31/12 of the relevant year).

€ Annual rental growth is a comparison between Q1 2024 (01/01/2024 – 31/03/2024) and Q1 2025 (01/01/2025 – 31/03/2025) house median rent figures.

¥ Nundah rental market data encapsulates aggregate property conditions within the postcode of 4012.

§ Rental yields shown are as reported as of March 2025.

△ 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 postcodes of 4012 and 4014.

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 Pricerfinder, Cordell Connect database, SQM Research, Esri ArcGIS.

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