

# Hervey Bay Market Update 1<sup>st</sup> Half 2025

## OVERVIEW

In Q1 2025, Hervey Bay\* recorded a median house price of \$722,500 and a median unit price of \$520,000. This is an annual (Q1 2024 – Q1 2025) price growth of 11.3% for houses and 16.4% for units. Comparing Q1 2024 and Q1 2025, sales dropped by -23.4% for houses (to 295 sales in Q1 2025) and -36.6% for units (to 71 sales in Q1 2025). There is a clear undersupply in the market for both property types, creating a buffer against higher interest rates; thus, price growth. Q1 2025 saw a high level of interest from buyers and an undersupply of homes for sale in the market. Combined with no ready-to-sell homes planned in 2025, now is an ideal time to sell.

### CHANGE FROM LAST YEAR HALF YEAR



HOUSE SALES



HOUSE MEDIAN PRICE



HOUSE RENTAL PRICE



UNIT SALES



UNIT MEDIAN PRICE



UNIT RENTAL PRICE



## MARKET CONDITIONS

MEDIAN PRICE  
Q1 2025



\$722K



\$520K

SALES

AVERAGE DAYS  
ON MARKET Q1 2025



HOUSE



UNIT

MEDIAN PRICE  
Q1 2025



\$620



\$505

RENTALS

AVERAGE DAYS  
ON MARKET Q1 2025



HOUSE

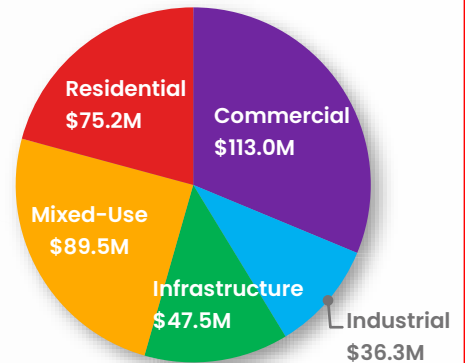


UNIT



## FUTURE DEVELOPMENTS

Hervey Bay<sup>£</sup> is to see approximately **\$361.4M of new projects commencing construction in 2025.**



A main mixed-use project scheduled in 2025 is Marina Square Hotel & Units Stages 1 -3 (\$80.0M), which will consist of a 17-storey Riviera hotel & 2 residential towers. This will create local jobs in the area.

Key residential projects include:

- Opal Shelly Beach Hervey Bay Apartments (47 Apartments)
- Baylinks Estate Pialba Subdivision Stages 5-9 & 11-17 (204 Lots)
- Seashore Townhouses Hervey Bay (8 Townhouses + 8 Units)

Most of the projects in 2025 plan to deliver ready-to-sell units, with very few townhouses. Although there are land lots, that will take time to build. The lack of new stand-alone houses will worsen the current undersupply of houses and push prices up higher.



216 Units/  
Apartments



28  
Townhouses

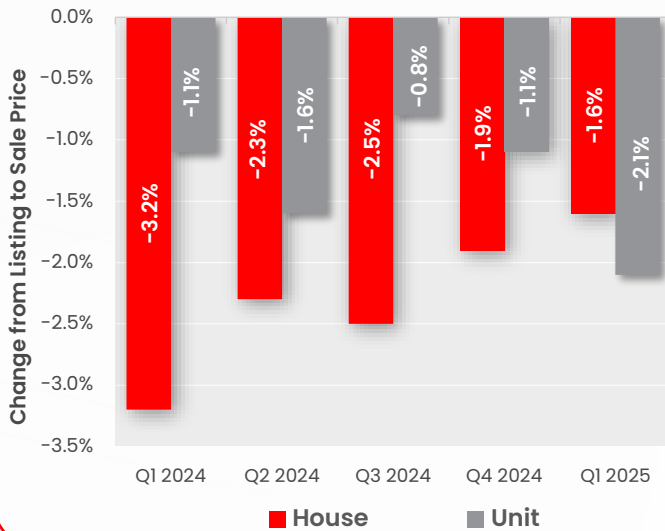


706 Lots



## 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.



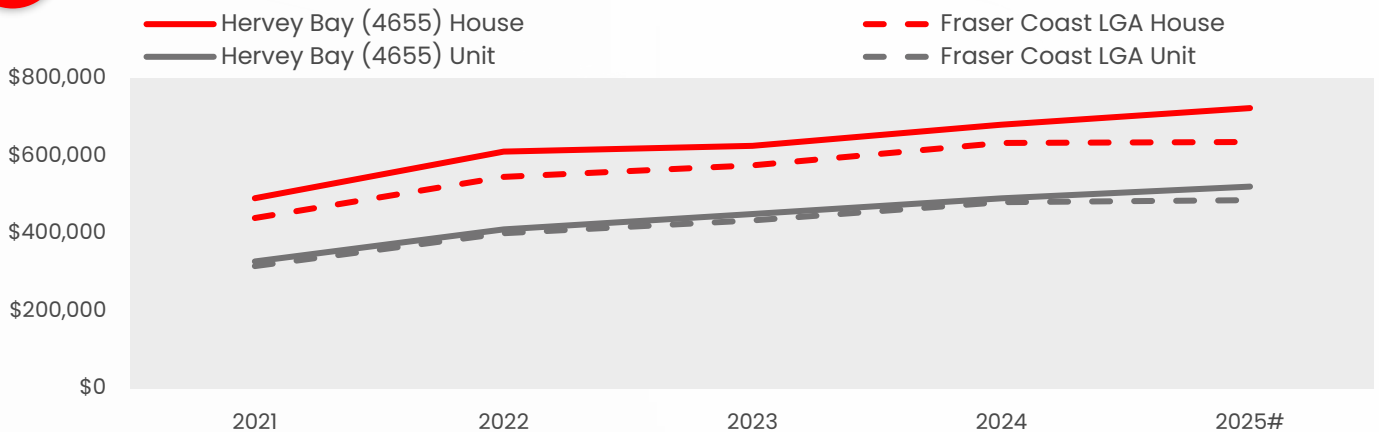
Average vendor discounts between Q1 2024 and Q1 2025 have tightened to -1.6% for houses but widened to -2.1% for units. The market still favours buyers, as sellers continue to accept offers below the first listed price. However, a tighter house average vendor discount suggest the market is now shifting towards sellers, as Q1 2025 had the tightest discount in the past 18 months. In contrast, Q1 2025 unit discount is at the highest; Overall buyers must act quickly, to secure the best discount possible regardless of property type.

The suburb of Hervey Bay has outperformed Fraser Coast Regional Area (LGA) for median house price, and on par for median unit price in the past 5 years. This continues in 2025#, with price growth in both the LGA and suburb.

The dominant proportion of houses sold in Hervey Bay\* in 2024/25# were in the more affordable price point between \$550,000 to \$649,999 (25.4%). 23.6% of houses were sold in the premium market of \$850,000 and above. Most of the units sold were in the middle price bracket, of \$450,000 to \$549,999 (26.9%). There is a strong presence in the middle price bracket, with 24.1% of houses also sold within. Overall, there is a home for every budget in Hervey Bay\*.



## MARKET COMPARISON

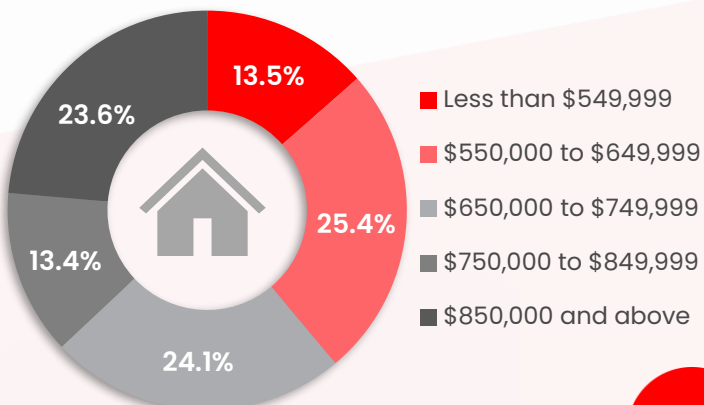


The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Hervey Bay.

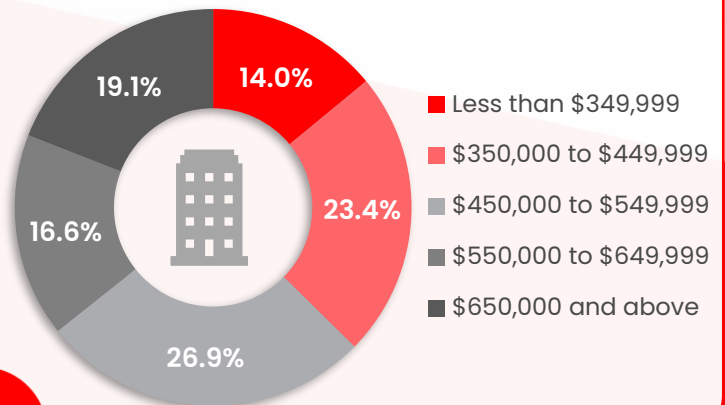


## PRICE BREAKDOWN 2024/25#

### HOUSES SOLD



### UNITS SOLD






## RENTAL GROWTH 2025€

House rental yield in Hervey Bay<sup>‡</sup> was 4.0% in March 2025, higher than Fraser Coast LGA (3.6%) and Brisbane Metro (3.2%). This is paired with a 5.1% growth in median house rental price in the past 12 months to Q1 2025, at \$620 per week, along with a 4.9% increase in the number of houses rented (to 299 homes in Q1 2025). Overall, this suggests a highly-demanded and competitive house rental market in Hervey Bay<sup>‡</sup>, which is good news to investors.

3+ bedroom houses have provided investors with +10.0% rental growth annually, achieving a median rent of \$550 per week.

Hervey Bay<sup>‡</sup> recorded a vacancy rate of 1.2% in March 2025, below Fraser Coast LGA's 1.4% but above Brisbane Metro's 0.9%. Vacancy rates in Hervey Bay<sup>‡</sup> have increased slightly in the past 12 months, due to investors returning to the market. However, a 1.2% vacancy rate is still well below the Real Estate Institute of Australia's healthy benchmark of 3.0%, thus properties are rented quicker in Hervey Bay<sup>‡</sup>. This confirms there is a healthy rental demand and a conducive sustainable investment environment in Hervey Bay<sup>‡</sup>, even with a higher entry price in Q1 2025.

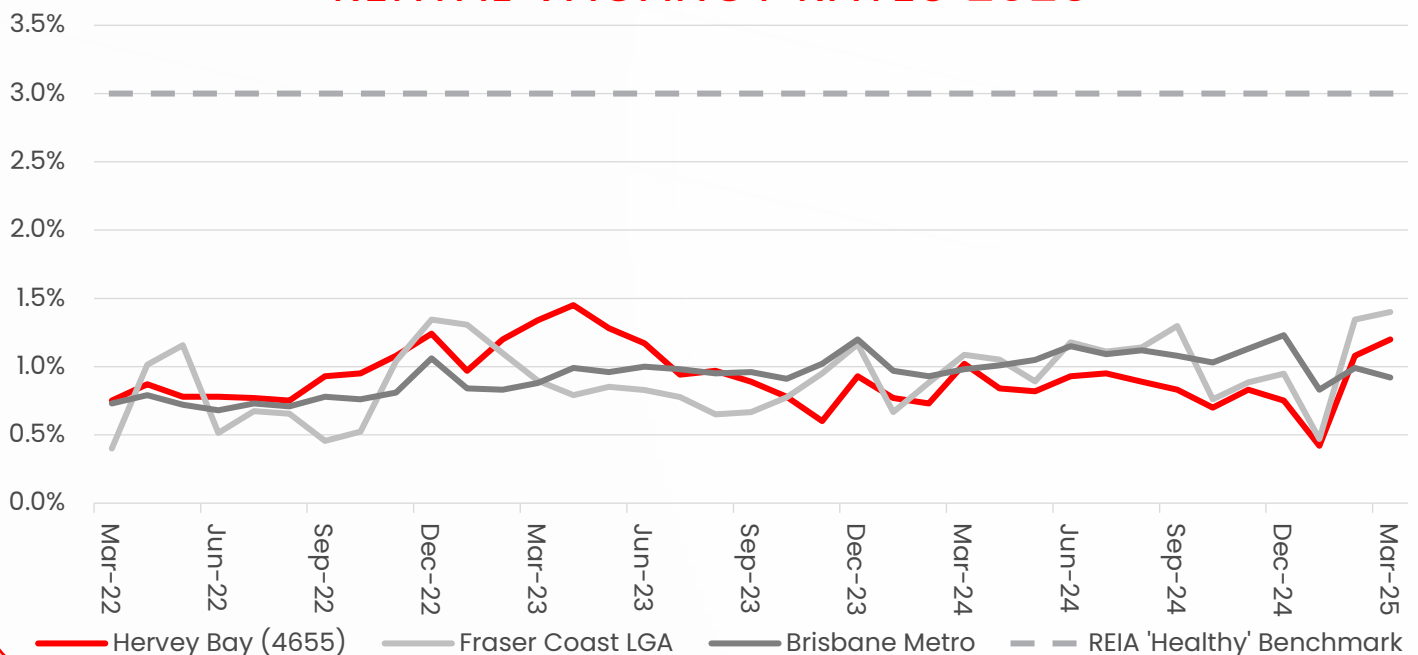
 2 BEDROOMS  
**+6.2%**

 3 BEDROOMS  
**+10.0%**

 4 BEDROOMS  
**+8.6%**



## RENTAL VACANCY RATES 2025



## RENTAL YIELD 2025§



**4.0%**

Hervey Bay<sup>‡</sup>  
(4655)



**3.6%**

Fraser  
Coast LGA



**3.2%**

Brisbane  
Metro



**4.1%**

Hervey Bay<sup>‡</sup>  
(4655)



**4.3%**

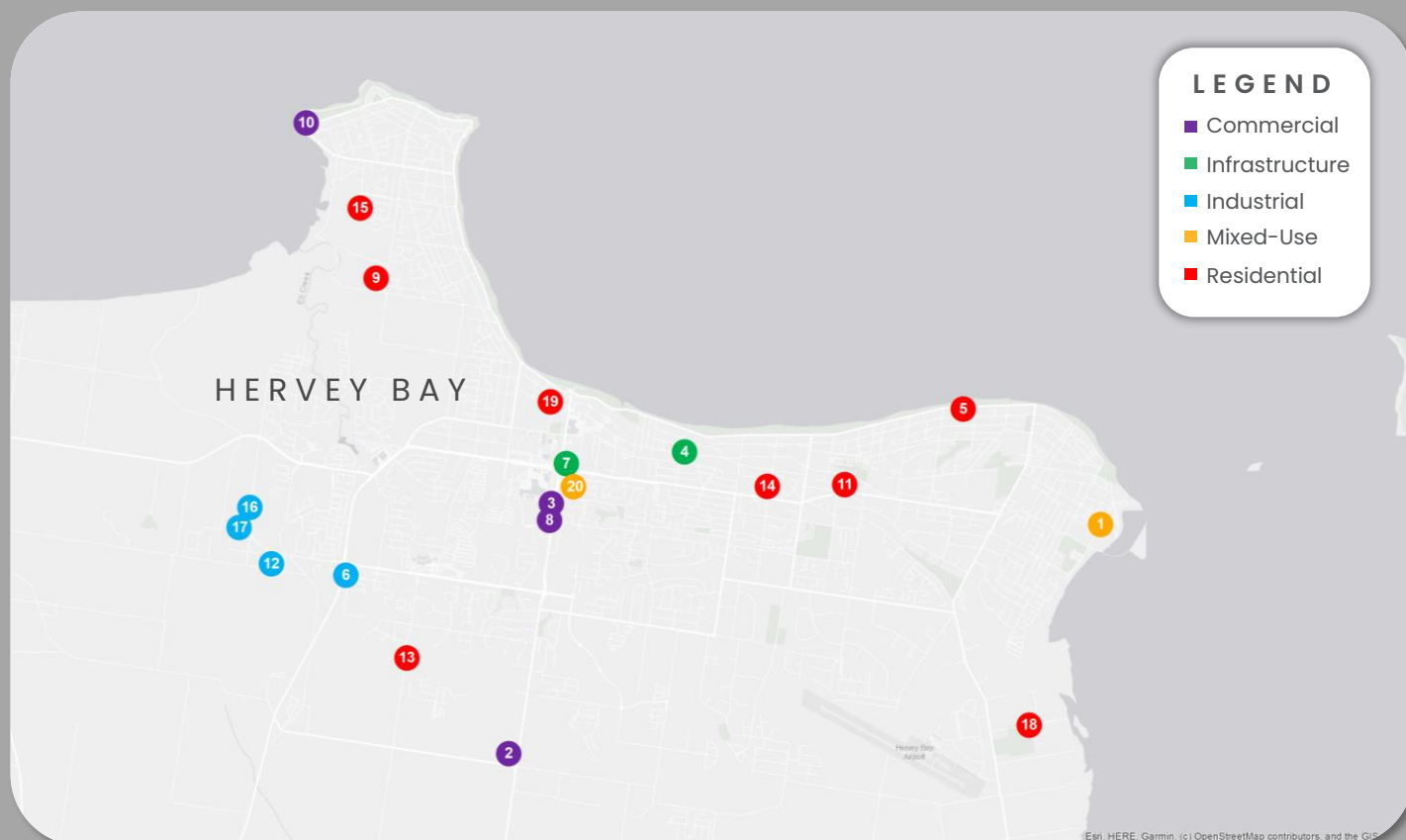
Fraser Coast  
LGA



**4.3%**

Brisbane  
Metro

# PROJECT DEVELOPMENT MAP 2025<sup>A</sup>



#	Project <sup>£</sup>	Type	Estimated Value <sup>µ</sup>	Commence Date <sup>ψ</sup>
1	Marina Square Hotel & Units Stages 1 -3 (Residential - 120 Units + Commercial - hotel and retail)	Mixed-use	\$80,000,000	1/12/2025
2	Solana Lifestyle Resort Nikenbah Stages 2-5	Commercial	\$50,000,000	1/12/2025
3	Stockland Hervey Bay Urraween Shopping Centre Extension	Commercial	\$40,000,000	1/08/2025
4	Hervey Bay Police Station Upgrade (State Government)	Infrastructure	\$28,000,000	9/06/2025
5	Opal Shelly Beach Hervey Bay Apartments (47 Apartments)	Residential	\$14,000,000	13/11/2025
6	Lox On Storage Urraween	Industrial	\$13,000,000	12/12/2025
7	Pialba Social Housing Units (State Government - 18 Units)	Infrastructure	\$10,500,000	29/12/2025
8	Hervey Bay Homemaker Centre Urraween Showroom Stage 2	Commercial	\$9,500,000	1/10/2025
9	Baylinks Estate Pialba Subdivison Stages 5-9 & 11-17 (204 Lots)	Residential	\$9,200,000	1/10/2025
10	512 Esplanade Apartments & Short-Term Accommodation Units	Commercial	\$7,800,000	1/10/2025
11	Seashore Townhouses Hervey Bay (8 Townhouses + 8 Units)	Residential	\$7,000,000	24/03/2025
12	42 Lower Mountain Road Industrial Buildings Stages 1-3	Industrial	\$6,400,000	1/12/2025
13	119 Madsen Road & West Spring Way Subdivision (118 Lots)	Residential	\$6,000,000	4/08/2025
14	37 Tavistock Street Townhouses & Villas (10 Townhouses + 10 Villas)	Residential	\$6,000,000	1/12/2025
15	Dougan Street Residential Subdivision (124 Lots)	Residential	\$5,600,000	13/12/2025
16	13 Drury Lane Warehouse Units	Industrial	\$5,600,000	11/08/2025
17	11 Drury Lane Warehouse Units	Industrial	\$5,600,000	4/08/2025
18	51-89 Beck Road Residential Subdivision Stages 1-5 (109 Lots)	Residential	\$4,900,000	18/04/2025
19	15 Charles Street Units (16 Units)	Residential	\$4,800,000	1/12/2025
20	Hervey Bay Homemaker Centre Conversion (Various Tenants)	Mixed-use	\$4,500,000	1/12/2025



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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.

## OUR PEOPLE

Our research team is made up of highly qualified researchers who focus solely on property analysis.



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## REFERENCES

\* Hervey Bay sales market data and key indicators encapsulates aggregate property market conditions within the suburb of 4655.

\*\* 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.

¥ Hervey Bay rental market data encapsulates aggregate property conditions within the postcode of 4655.

§ 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 Torquay, Urangan, Pialba, Dundowran, Hervey Bay, Nikenbah, Point Vernon, Urraween, Wondunna, Scarness.

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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