

## Kogarah Market Update 1<sup>st</sup> Half 2025



### OVERVIEW

In Q1 2025, Kogarah\* recorded a median house price of \$1,865,000 and a median unit price of \$720,000. This represents annual (Q1 2024 – Q1 2025) growth of 14.6% for houses and 1.8% for units. Comparing Q1 2024 and Q1 2025, total sales declined by -5.0% (to 76 sales in Q1 2025) for houses and grew by 2.6% (to 275 sales to Q1 2025) for units. There is an undersupply in the house market, whilst the unit market is highly demanded. Combined, this created a buffer against higher interest rates (hence price growth). The increase in unit sales combined with price growth is due to low house stock, as buyers pivot from looking for a house to a unit. This suggests that now is an ideal time for owners to capitalise on their investments.

#### CHANGE FROM LAST YEAR HALF YEAR



HOUSE SALES



HOUSE MEDIAN PRICE



HOUSE RENTAL PRICE



UNIT SALES



UNIT MEDIAN PRICE

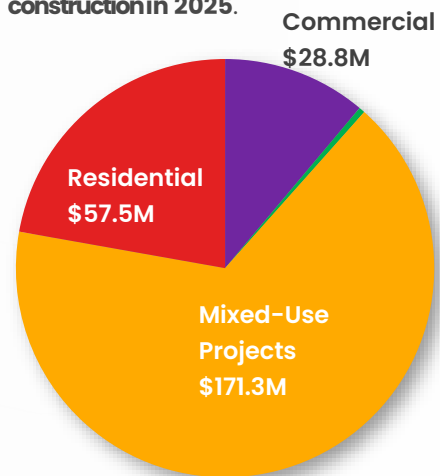


UNIT RENTAL PRICE



### FUTURE DEVELOPMENTS

Kogarah<sup>£</sup> will see approximately **\$258.8M of new projects commencing construction in 2025.**



Residential & Mixed-Use projects set to commence in 2025 include:

- 588-592 Princes Highway Units & Commercial (129 Units)
- The Rise Kogarah Mixed Use Development (47 Apartments)
- 13-21 Wyuna Street Residential Development (64 Units)
- 16-22A Gladstone & Victoria Streets Apartments (77 Apartments)
- 66a Caledonian Street (2 units)

All residential and mixed-use projects in the pipeline plan to deliver units to Kogarah. This helps with some of the current demand, but not all.

There are no new stand-alone houses planned for 2025, which suggests that the current undersupply will continue. This will push prices up even further for the remainder of 2025, not only for houses but for all stock types.



506 Units/  
Apartments



### MARKET CONDITIONS

MEDIAN PRICE  
Q1 2025



\$1.9M



\$720K

SALES

AVERAGE DAYS  
ON MARKET Q1 2025



HOUSE



UNIT

MEDIAN PRICE  
Q1 2025



\$820



\$670

RENTALS

AVERAGE DAYS  
ON MARKET Q1 2025



HOUSE

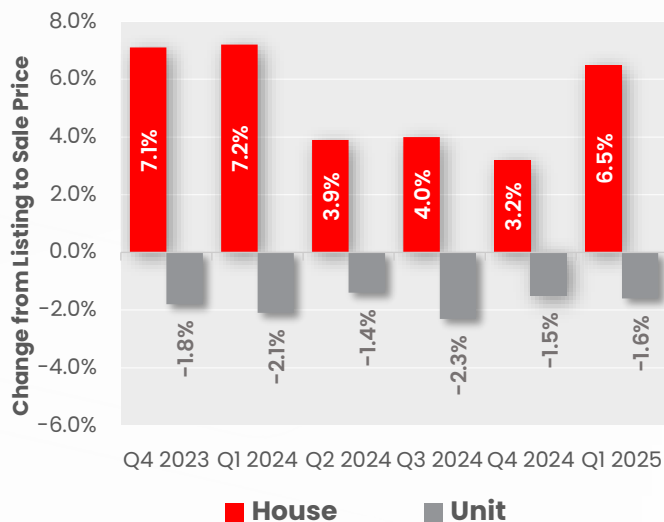


UNIT

%

## 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.



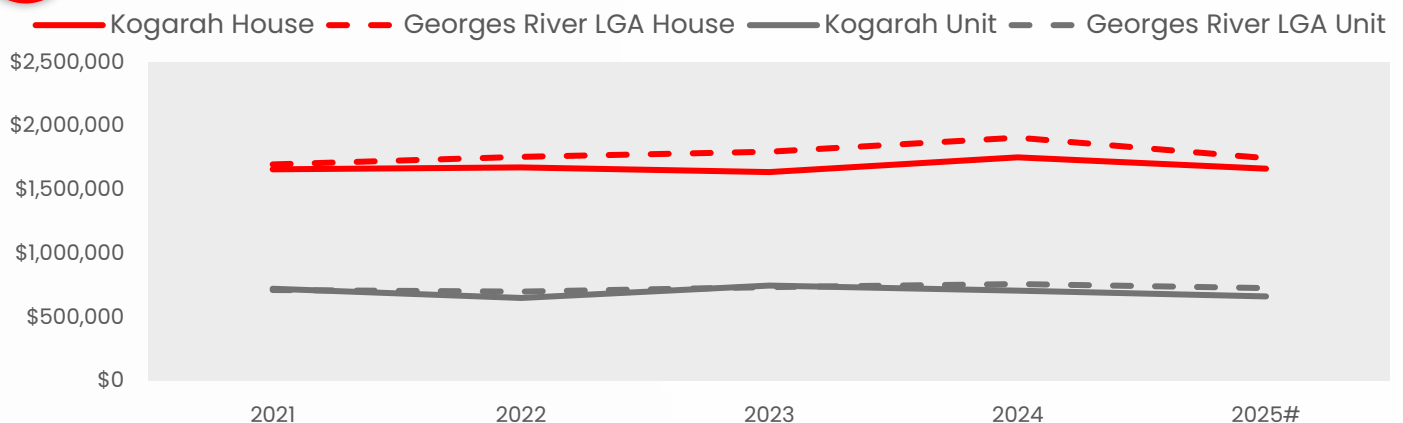
Average house vendor discounts between Q1 2024 and Q1 2025 has remained a premium, at a slightly lower level of 6.5%. Average unit vendor discount tightened to -1.6% in Q1 2025. Combined, this creates a unique opportunity. House sellers can still benefit from higher final sale prices, but buyers benefit from a lower premium. Unit sellers achieved final sale prices closer to their first list price, but unit buyers can still access a discount. Now is an ideal time to transact.

The suburb of Kogarah has offered a slightly more affordable median house prices compared to the wider Georges River Local Government Area (LGA) in the past 5 years, whilst the unit market generally tracked on par. This continued into 2025<sup>#</sup>, with both markets trending similarly.

Most of the homes sold in Kogarah\* in 2024/25<sup>#</sup> were in the most affordable price point of less than \$1,599,999, (31.5%). This is good news for buyers, especially with the premium nature of house prices in the area. Conversely, most of the units sold (39.7%) were in the premium price point of more than \$1,000,000; likely due to buyers adjusting their choice because of low house stock. Affordable unit options still exist, with 32.6% of units sold between \$700,000 - \$799,999.



## MARKET COMPARISON

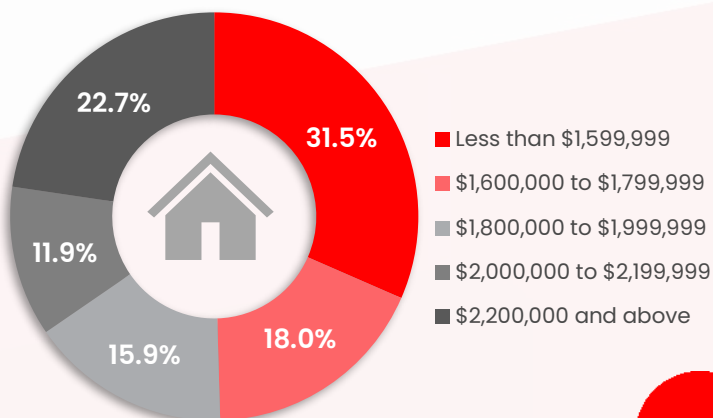


The market comparison graph provides a comparative trend for median price of houses and units over the past 5 years. The main LGA chosen was based on their proximity to the main suburb analysed, which is Kogarah.

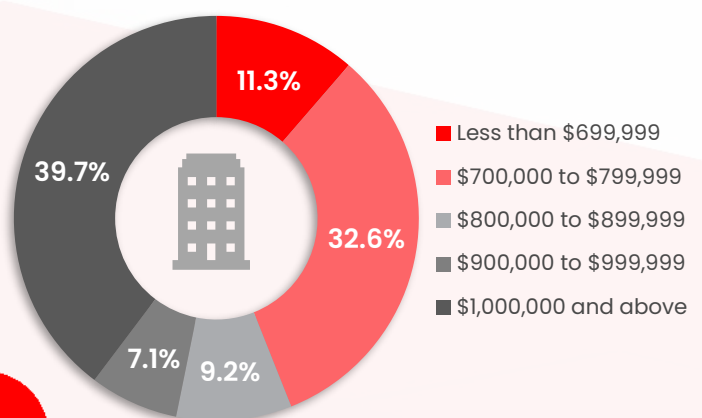
\$

## PRICE BREAKDOWN 2024/25<sup>#</sup>

### HOUSES SOLD



### UNITS SOLD



PRD.



## RENTAL GROWTH 2025€

House rental yields in Kogarah\* was 3.1% as of March 2025, slightly below the Georges River LGA (3.6%) but higher than Sydney Metro (2.7%). Median house rental price decreased by -3.5% in the past 12 months to Q1 2025, at \$820 per week, whilst the number of houses rented increased, by 3.3% (to 124 houses) in Q1 2025. This suggests there is potential slight oversupply in the market. Median unit rental price increased by 3.1% during this time, to \$670 per week, whilst the number of units rented increased by 16.5%. This indicates an opportunity for investors.

3-bedroom houses have provided investors with +7.1% rental growth annually, achieving a median rent of \$857 per week.

Kogarah\* recorded a vacancy rate of 1.2% in March 2025, below the Georges River LGA average of 1.9% and =Sydney Metro's 1.3%. Vacancy rates have fluctuated in the past 12 months, but overall showed an increasing pattern, due to the number of investors returning to market. That said, a 1.2% vacancy rate is still well below the Real Estate Institution of Australia's healthy benchmark of 3.0%, indicating quicker occupancy of rental properties in Kogarah\*.



2 BEDROOMS

**+3.6%**



3 BEDROOMS

**+7.1%**

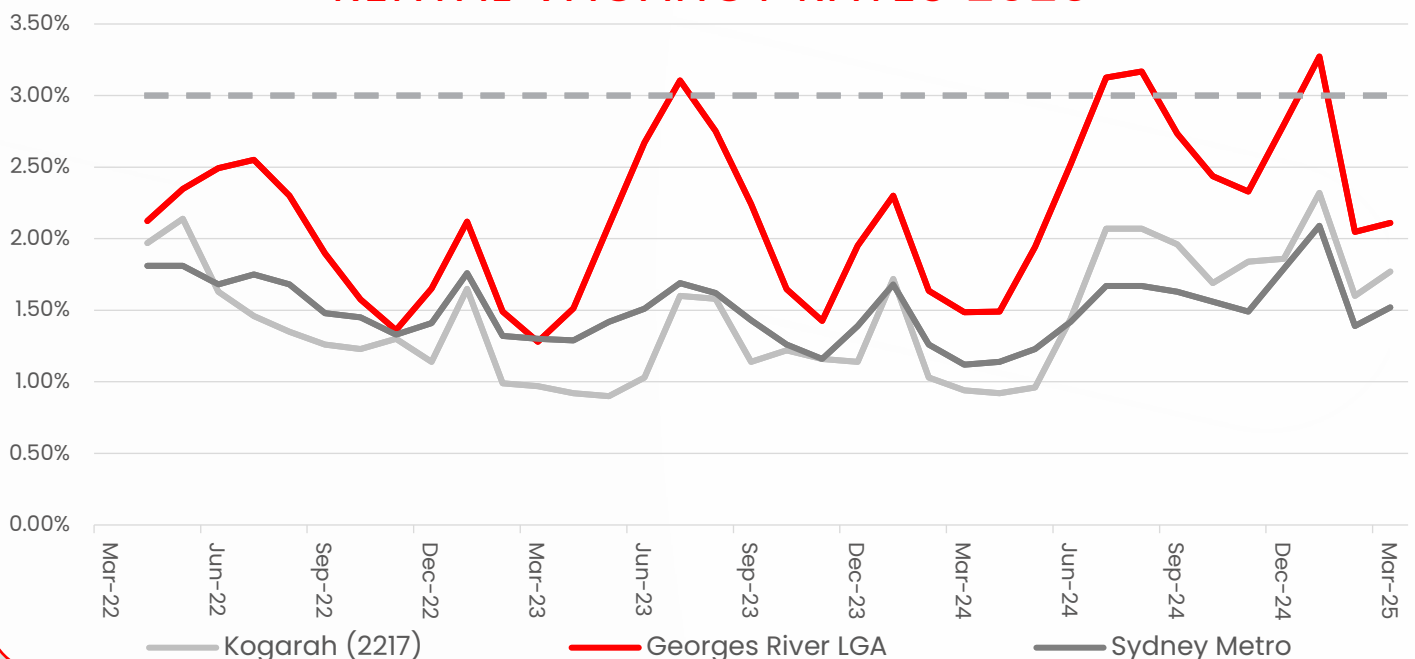


4+ BEDROOMS

**-2.0%**



## RENTAL VACANCY RATES 2025



## RENTAL YIELD 2025§



**3.1%**

Kogarah  
(2017)\*



**3.6%**

Georges  
River LGA



**2.7%**

Sydney  
Metro



**4.3%**

Kogarah  
(2017)\*



**5.3%**

Georges  
River LGA

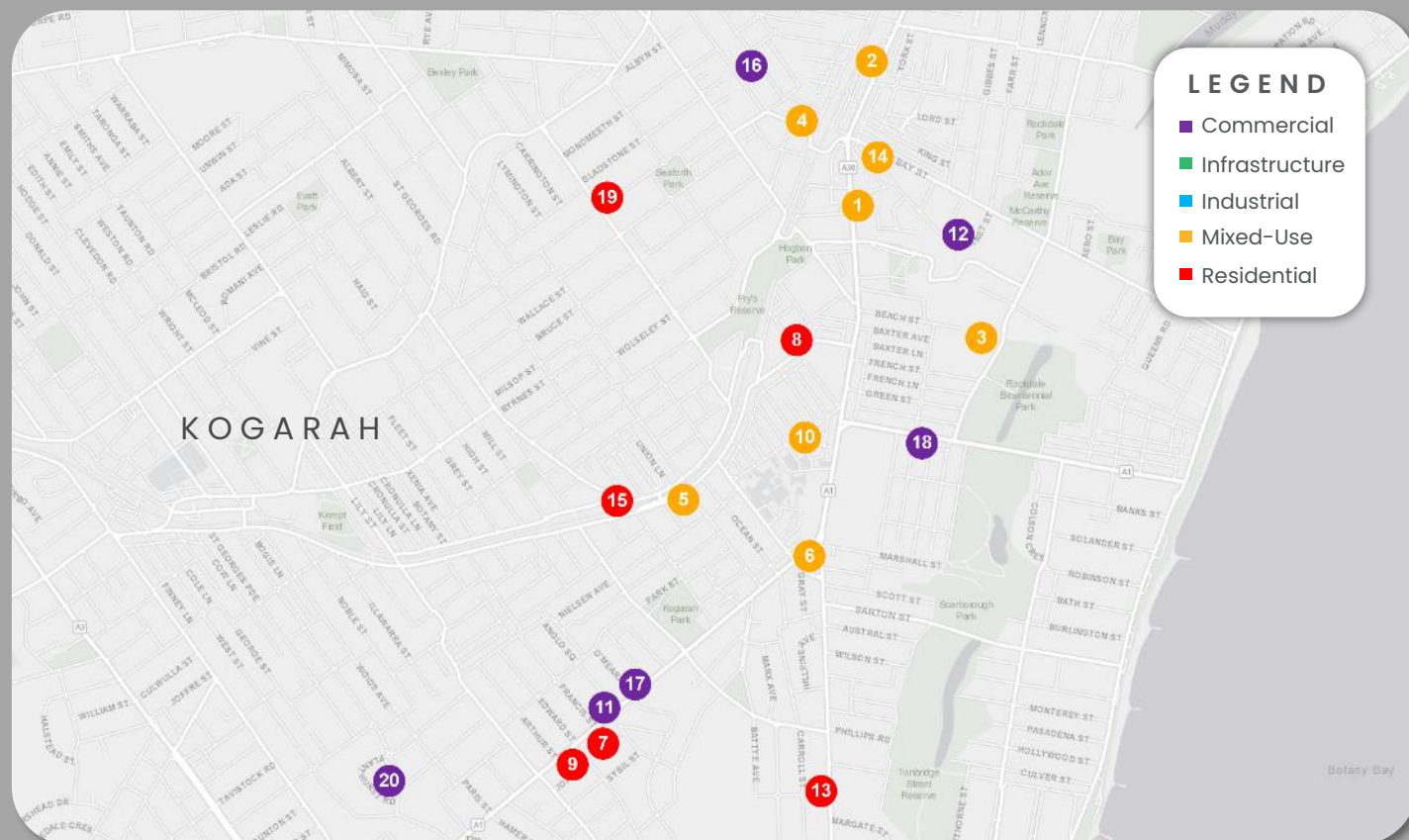


**4.4%**

Sydney  
Metro



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



#	Project <sup>£</sup>	Type	Estimated Value <sup>¤</sup>	Commence Date <sup>¥</sup>
1	588-592 Princes Highway Units & Commercial (129 Units)	Mixed Use	\$37,363,693	6/10/2025
2	Tallowood Apartments Rockdale (80 Units/Commercial)	Mixed Use	\$29,526,560	3/06/2025
3	443 West Botany Street Warehouse & Distribution Centre (Warehouse/Distribution Centre/Office)	Mixed Use	\$29,389,032	9/12/2025
4	23-25 Frederick Street Co-living Housing and Café	Mixed Use	\$19,067,296	4/03/2025
5	The Rise Kogarah Mixed Use Development (47 Apartments)	Mixed Use	\$18,570,935	17/09/2025
6	8-10 Princes Highway Serviced Apartments & Commercial Development (55 Serviced Apartments/Commercial)	Mixed Use	\$18,507,000	8/12/2025
7	13-21 Wyuna Street Residential Development (64 Units)	Residential	\$16,421,000	5/12/2025
8	16-22a Gladstone & Victoria Streets Apartments (77 Apartments)	Residential	\$16,200,000	8/10/2025
9	1-5 Lacey Street & John Street Apartments (35 Apartments)	Residential	\$15,280,000	8/09/2025
10	21 Hogben Street Apartments & Retail (46 Apartments)	Mixed Use	\$14,069,000	8/12/2025
11	Storage King Carlton	Commercial	\$12,206,740	1/12/2025
12	413-425 Princes Highway Commercial Building	Commercial	\$10,000,000	14/11/2025
13	143-145 Rocky Point Road Apartments (19 Apartments)	Residential	\$5,792,000	16/07/2025
14	13 Bay Street Boarding House & Commercial Tenancy ( 30 Boarding House Rooms/Commercial Tenancy)	Mixed Use	\$4,853,316	15/12/2025
15	1a Willison Road Apartments Alterations (6 Apartments)	Residential	\$2,443,636	10/12/2025
16	24 Herbert Street Boarding House (11 Boarding House Rooms)	Commercial	\$1,904,000	12/12/2025
17	Shell Coles Express Carlton Service Station Redevelopment	Commercial	\$1,638,215	28/10/2025
18	29 President Avenue Underground Petroleum Storage System	Commercial	\$1,496,000	20/05/2025
19	66a Caledonian Street Units (3 Units)	Residential	\$1,320,000	27/11/2025
20	165-169 Bellevue Parade Self Storage Facility Conversion	Commercial	\$825,413	11/11/2025



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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

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

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



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## REFERENCES

\* Kogarah sales market data and key indicators encapsulates aggregate property market conditions within the suburbs of Beverley Park, Bexley, Carlton, Kogarah, Kogarah Bay and Rockdale.

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

# 2024/2025 encapsulates sales transactions for Q1 (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.

¥ Kogarah rental market data encapsulates aggregate property conditions within the postcode of 2217.

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

A 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 Beverley Park, Bexley, Carlton, Kogarah, Kogarah Bay and Rockdale.

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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