

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

### OVERVIEW

In Q1 2025, Kingsgrove\* recorded a median house price of \$1,660,000 and a median unit price of \$650,000. This is an annual (Q1 2024 – Q1 2025) slight price softening of -6.5% for houses, but a price increase of 3.6% for units. Comparing Q1 2024 and Q1 2025, sales softened by -13.8% (to 125 sales in Q1 2025) for houses and increased by 41.6% (to 109 sales in Q1 2025) for units. House prices have been impacted by higher interest rates, even if there is less stock available. This creates an opportunity for buyers. Units have become highly demanded, due to low house stock available and its comparative affordability in price. This has pushed up unit prices, creating an opportunity for owners to capitalise on their investment.

#### CHANGE FROM LAST YEAR HALF YEAR



HOUSE SALES



HOUSE MEDIAN PRICE



HOUSE RENTAL PRICE



UNIT SALES



UNIT MEDIAN PRICE

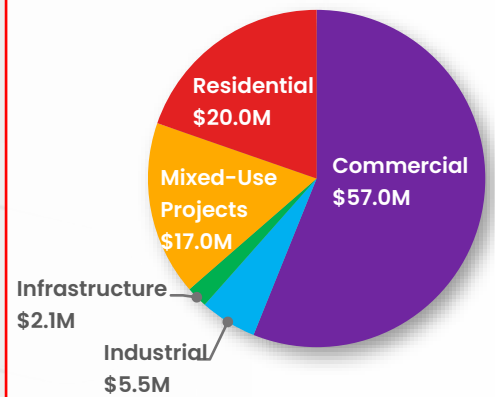


UNIT RENTAL PRICE



### FUTURE DEVELOPMENTS

Kingsgrove<sup>£</sup> will see approximately **\$101.6M of new projects commencing construction between 2025 and 2026.**



A focus on commercial projects will bring more services and create local jobs in the area, making Kingsgrove\* a more vibrant place to do business.

Residential and Mixed-Use projects set to commence construction in 2025 and 2026 include (but not limited to):

- 892-906 Canterbury Road (50 Units)
- 84-88 Chapel Street Belmore Units (20 Units)
- 599-603 Canterbury Road Apartments (36 Apartments)
- 82 Riverview Road Units (11 Units)
- 2-6 Martin Street (4 Dwellings)

Although there are few residential and mixed-use projects delivering stock, it is not enough to answer the demand. There is very little new stand-alone houses planned and the number of units in the pipeline does not match current sales figures. This is expected to push prices up, for all stock types.



117 Units/  
Apartments



4  
Dwellings



### MARKET CONDITIONS

MEDIAN PRICE  
Q1 2025



\$1.6M



\$650K

SALES

AVERAGE DAYS  
ON MARKET Q1 2025



HOUSE



UNIT

MEDIAN PRICE  
Q1 2025



\$838



\$620

RENTALS

AVERAGE DAYS  
ON MARKET Q1 2025



HOUSE

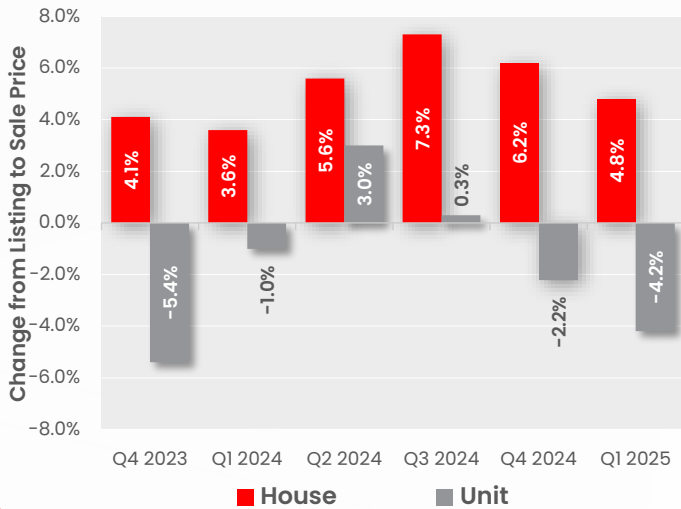


UNIT



## 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.



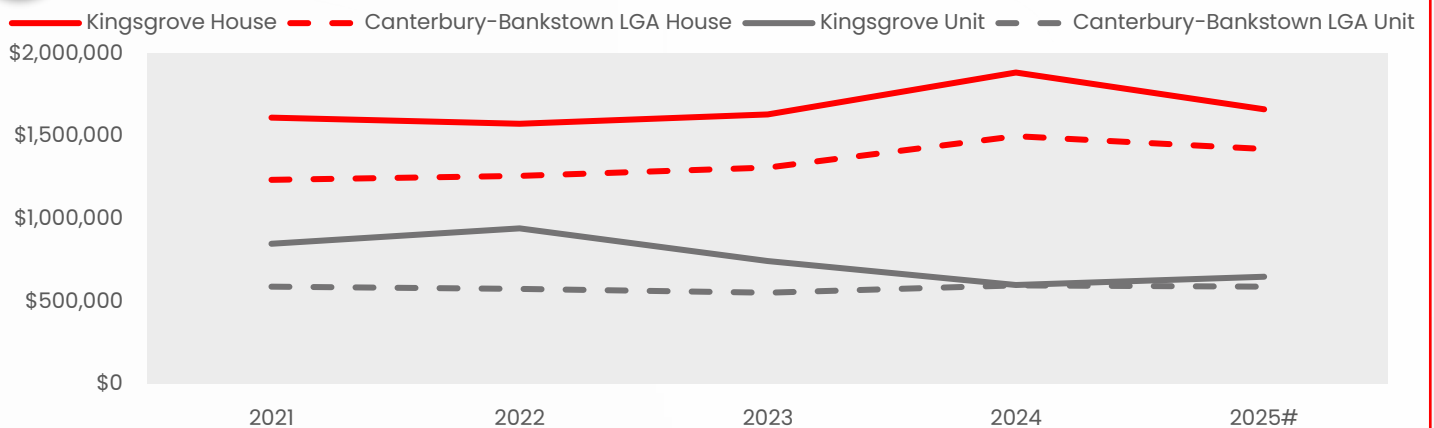
Average house vendor discounts between Q1 2024 and Q1 2025 continue to trend as a premium, however at a slightly higher level of 4.8%. This indicates that even with a slight softening in median house sales price, the house market is still a seller's market. Average unit vendor discount saw a widening in the past 12 months, to -4.2% in Q1 2025. This is good news for first home buyers, now is the time to act.

The suburb of Kingsgrove has been a premium market compared to the wider Canterbury-Bankstown Local Government Area (LGA) in median house and unit prices for the past 5 years. Whilst house prices continue to be premium in 2025#, the unit market is now on par with the LGA, as unit prices saw a slight recovery in early 2025 (after a softer market in 2024).

Most of the homes sold in Kingsgrove\* in 2024/2025# were price in the premium point of \$1,800,00 and above (50.6%). Units however saw a more balanced market. Even though most sales (28.3%) were in the premium price point of \$800,000 and above, there were strong sales numbers in the middle price bracket of \$500,000 - \$599,999 (22.1%) as well. This creates a wider opportunity for buyers.



## MARKET COMPARISON

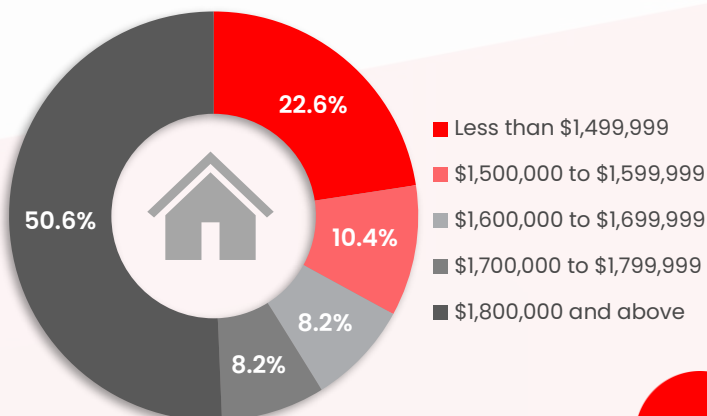


The market comparison graph provides a comparative trend for median price of houses and units over the past 5 years. The main LGA chosen was based on their proximity to the main suburb analysed, which is Kingsgrove.

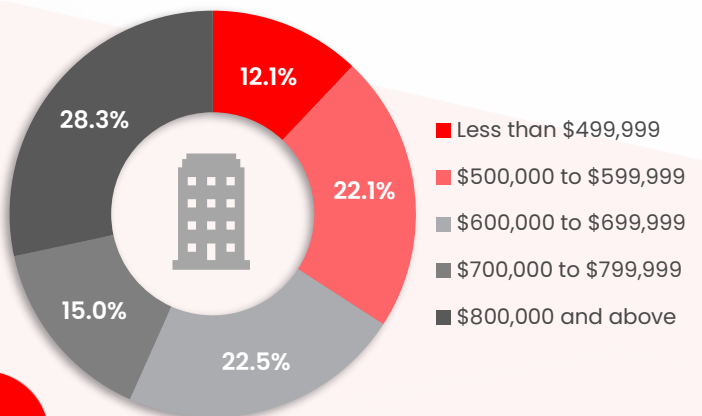


## PRICE BREAKDOWN 2024/25#

### HOUSES SOLD



### UNITS SOLD





## RENTAL GROWTH 2025€

House rental yields in Kingsgrove\* was 2.5% as of March 2025, relatively on par with Sydney Metro (2.7%). Median house rental price have remained relatively stable on a quarter per quarter basis in the past 12 months, ranging between \$820 - \$850 per week. The number of houses rented increased, by 32.7% (to 211 houses) in the past 12 months to Q1 2025; indicating a well demanded rental market. Median unit price increased by 4.7% in the past 12 months to Q1 2025. Combined, this creates unique opportunities for investors.

4+ bedroom houses have provided investors with +13.2% rental growth annually, achieving a median rent of \$1,100 per week.

Kingsgrove\* recorded a vacancy rate of 1.0% in March 2025, slightly below Sydney Metro's 1.3%. Vacancy rates did fluctuate in the past 12 months, but overall showed an increasing pattern, due to the increase in investors returning to market. However, a 1.0% vacancy rate is still well below the Real Estate Institution of Australia's healthy benchmark of 3.0%, indicating quicker occupancy of rental homes in Kingsgrove\*; which is a conducive environment for investors.

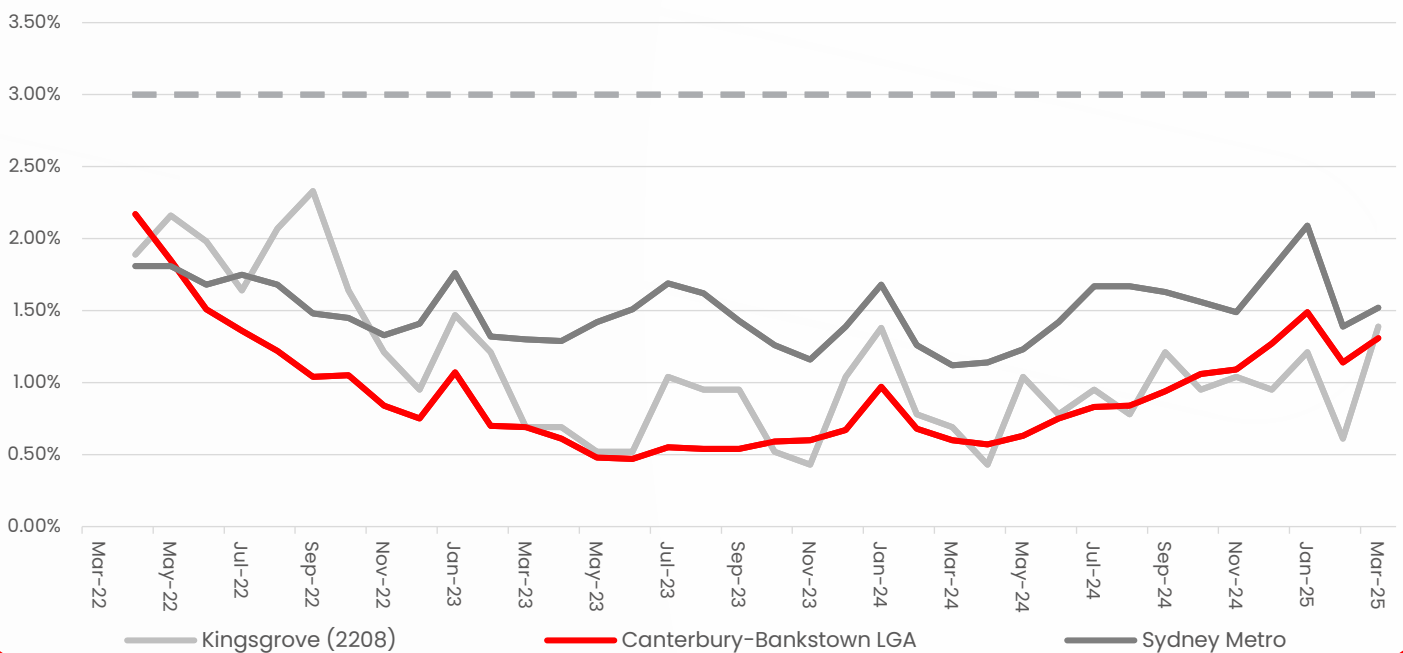
2 BEDROOMS  
**+1.5%**

3 BEDROOMS  
**+5.0%**

4+ BEDROOMS  
**+13.2%**



## RENTAL VACANCY RATES 2025



## RENTAL YIELD 2025§



**2.5%**

Kingsgrove  
(2208)\*



**3.0%**

Canterbury-Bankstown  
LGA



**2.7%**

Sydney  
Metro



**5.3%**

Kingsgrove  
(2208)\*



**4.9%**

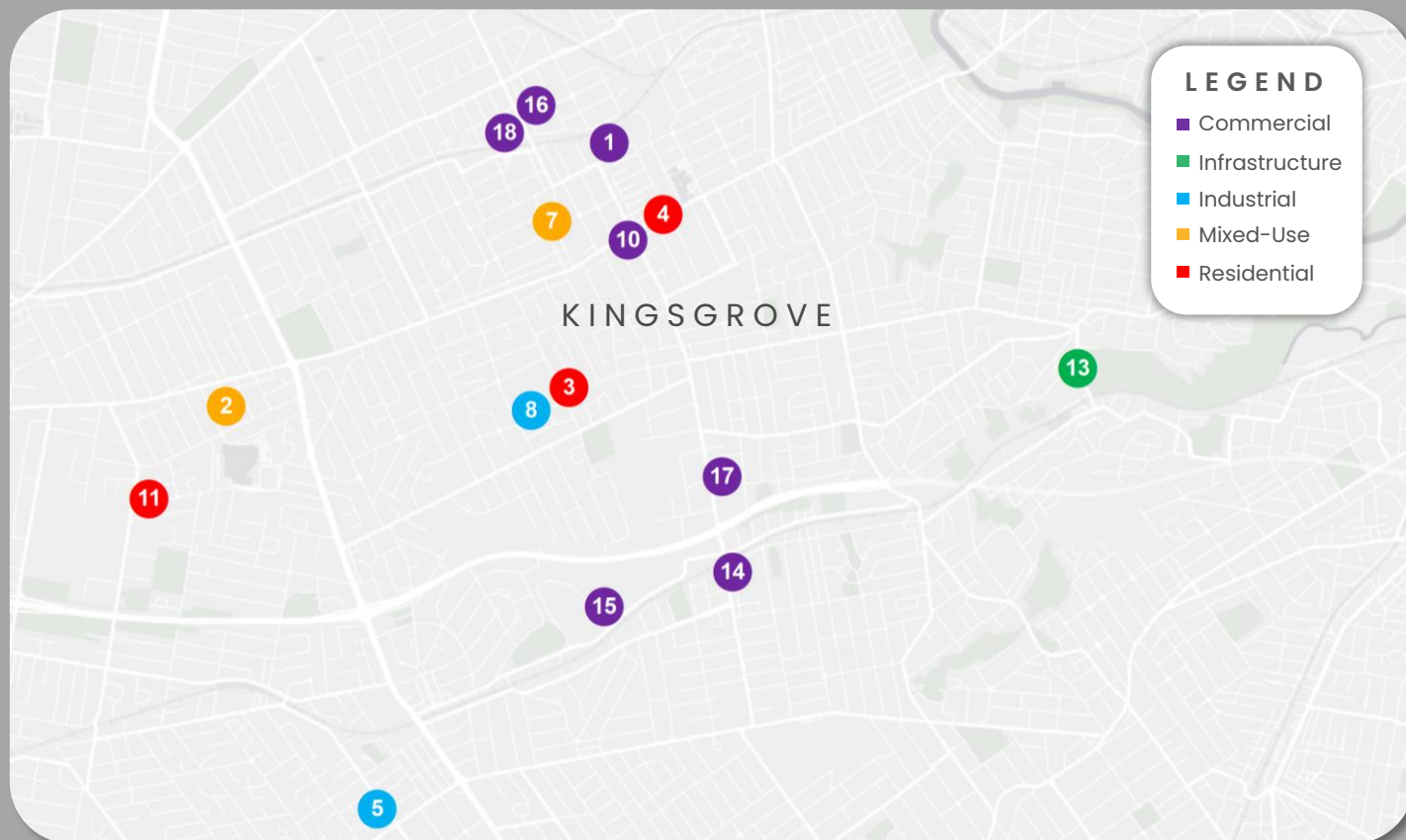
Canterbury-Bankstown  
LGA



**4.4%**

Sydney  
Metro

# PROJECT DEVELOPMENT MAP 2025-26<sup>A</sup>



#	Project <sup>E</sup>	Type	Estimated Value <sup>H</sup>	Commence Date <sup>W</sup>
1	Canterbury-Bankstown Bulldogs Centre Of Excellence	Commercial	\$52,000,000	19/05/2025
2	892-906 Canterbury Road Units & Shop (50 Units)	Mixed Use	\$15,000,000	12/12/2025
3	84-88 Chapel Street Belmore Units (20 Units)	Residential	\$8,540,000	4/03/2025
4	599-603 Canterbury Road Apartments (36 Apartments)	Residential	\$6,957,000	16/12/2025
5	169b, 171 & 173 Penshurst Street Industrial Buildings	Industrial	\$3,835,462	9/09/2025
6	82 Riverview Road Units (11 Units)	Residential	\$3,300,000	1/12/2025
7	474 Burwood Road Mixed Use Development	Mixed Use	\$2,000,000	12/11/2025
8	Abril Roselands Industrial Units	Industrial	\$1,700,000	11/07/2025
9	22 Bass Road Boarding House	Commercial	\$1,637,000	3/03/2025
10	St George Hotel Alterations & Additions	Commercial	\$1,513,764	4/11/2025
11	2-6 Martin Street Dwellings (4 Dwellings)	Residential	\$1,200,000	12/09/2025
12	Karool Avenue Pedestrian Bridge Replacement Stage 1 (Local Government)	Infrastructure	\$1,000,000	24/06/2025
13	Hartill Law Avenue Bridge Embankment & Roadworks Rehabilitation (State Government)	Infrastructure	\$800,000	14/04/2025
14	Kingsgrove Hotel Alterations & Additions	Commercial	\$524,700	3/12/2025
15	6 The Crescent Transport Depot Alterations & Additions	Commercial	\$441,870	21/03/2025
16	321-325 Burwood Road Chemist Shop Conversion	Commercial	\$300,000	3/07/2025
17	Storage Plus Kingsgrove Self Storage Facility Additions	Commercial	\$300,000	15/01/2025
18	304 Burwood Road Commercial Building Additions	Commercial	\$300,000	3/10/2025
19	Wardell Road & Lang Road Intersection Upgrade (Local Government)	Infrastructure	\$284,066	18/03/2025





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

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## REFERENCES

\* Kingsgrove market data and key indicators encapsulates aggregate property market conditions within the suburbs of Kingsgrove, Roselands, Earlwood, Beverly Hills, Belmore and Clemton Park.

\*\* 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 (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.

¥ Kingsgrove rental market data encapsulates aggregate property conditions within the postcode of 2208.

§ 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 the suburbs of Kingsgrove, Roselands, Earlwood, Beverly Hills, Belmore and Clemton 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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