

# Tamworth Market Update

## 1<sup>st</sup> Half 2025

### OVERVIEW

In Q1 2025, Tamworth\* recorded a median house price of \$540,000 and a median unit price of \$380,000. This is an annual (Q1 2024 – Q1 2025) stable growth for houses and 15.6% for units. Comparing Q1 2024 and Q1 2025, houses sales decreased by -13.9% (to 230 sales in Q1 2025) but unit sales surged significantly (to 33 sales in Q1 2025). There is an undersupplied house market and a highly demanded unit market, thus creating a buffer against higher interest rates; and an ideal time for owners to sell. Units saw a higher price growth than houses, as buyers switched their focus to units; due to higher affordability of units and an increase in rental yields

#### CHANGE FROM LAST YEAR HALF YEAR



HOUSE SALES



HOUSE MEDIAN PRICE



HOUSE RENTAL PRICE



UNIT SALES



UNIT MEDIAN PRICE

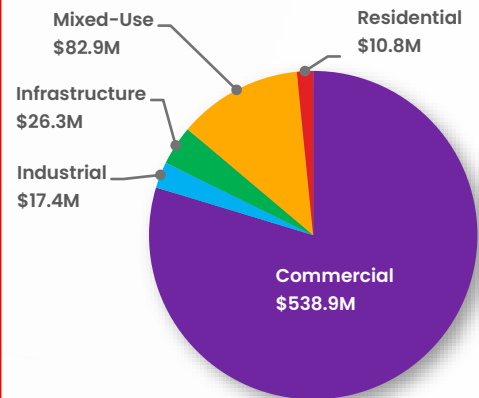


UNIT RENTAL PRICE



### FUTURE DEVELOPMENTS

Tamworth<sup>£</sup> plans to see approximately **\$676.3M of new projects commencing construction in 2025.**



Most of the planned projects in 2025 are of a commercial nature, which will stimulate the local economy through creating more jobs; as well as improve services for residents. This can lead to more demand for housing.

There is a mix of projects that will add to residential stock in 2025, including:

- 15 Manilla Road (11 Dwellings)
- 163 Carthage Street (10 Dwellings)
- 18-50 Mayne Drive Residential Subdivision (47 Lots)
- Upper Moore Creek Road Residential Subdivision (40 Lots)

The incoming supply of ready-to-sell houses will assist with demand, but it is not enough. Land lots take time to build into a home, thus it is more of a medium to long term strategy.

There is an absence of new units for 2025, which will put pressure on both the housing and units' market. This will likely lead to higher prices across the board in the short term.



Dwellings



87 Lots

### MARKET CONDITIONS

MEDIAN PRICE  
Q1 2025



\$540K



\$370K

SALES

AVERAGE DAYS  
ON MARKET Q1 2025



HOUSE



UNIT

MEDIAN PRICE  
Q1 2025



\$470



\$350

RENTALS

AVERAGE DAYS  
ON MARKET Q1 2025



HOUSE

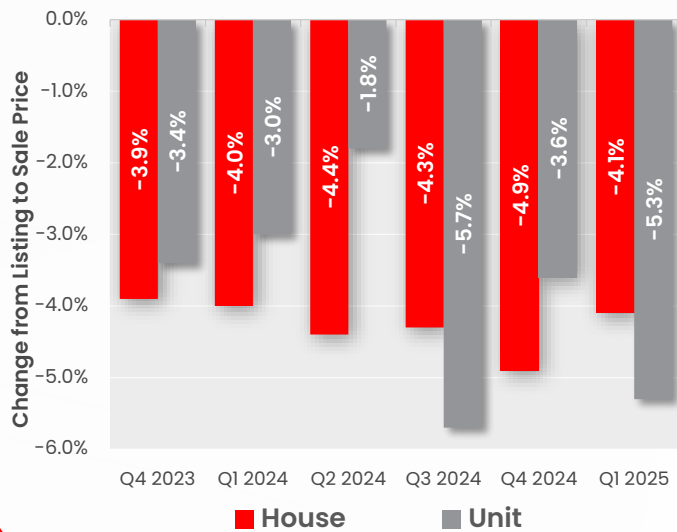


UNIT



## 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.



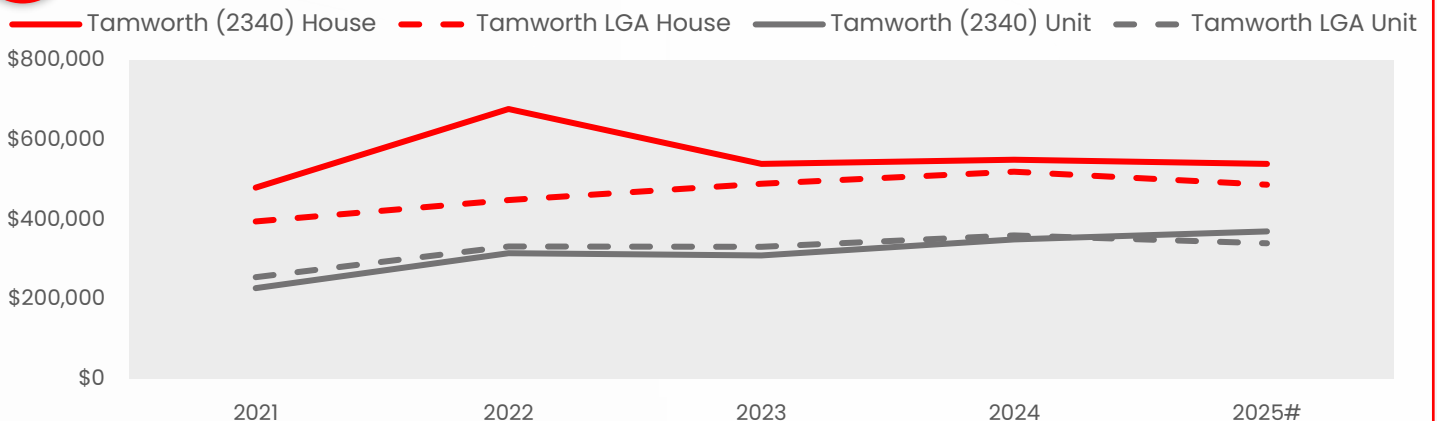
Average vendor discounts between Q1 2024 and Q1 2025 have plateaued to -4.1% for houses and widened to a greater discount of -5.3% for units. Discounts for houses have stayed consistent with only a 0.9% range over this period. Market conditions in Tamworth\* favour buyers, with sellers willing to accept below the first listed prices. A wider discount for units is welcomed, especially due to higher prices in Q1 2025. This is an opportunity for buyers.

The suburb of Tamworth has historically outperformed the wider Tamworth Local Government Area (LGA) in house median prices up until 2023. 2024 and 2025# saw house prices become slightly more affordable and more on par to the wider LGA. Units in Tamworth suburb have acted conversely, becoming a premium compared to the LGA.

Most of the houses sold in Tamworth\* across 2024/25# were mostly in the premium price point of \$700,000 and above (26.1%). Similarly, most of the units sold (31.6%) were also in the premium price point, of \$450,000 and above. However, both markets also showed a strong presence in the most affordable price brackets (22.4% houses & 20.1% units) suggesting there is a home for all in Tamworth\*.



## MARKET COMPARISON

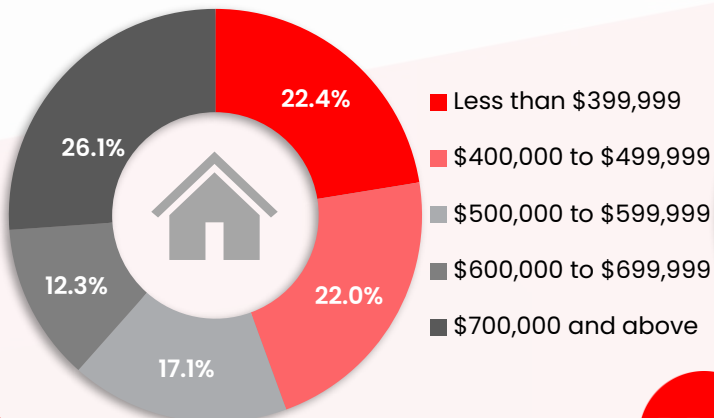


The market comparison graph provides a comparative trend for median price of houses and units over the past 5 years. The main LGA chosen was based on their proximity to the main suburb analysed, which is Tamworth.

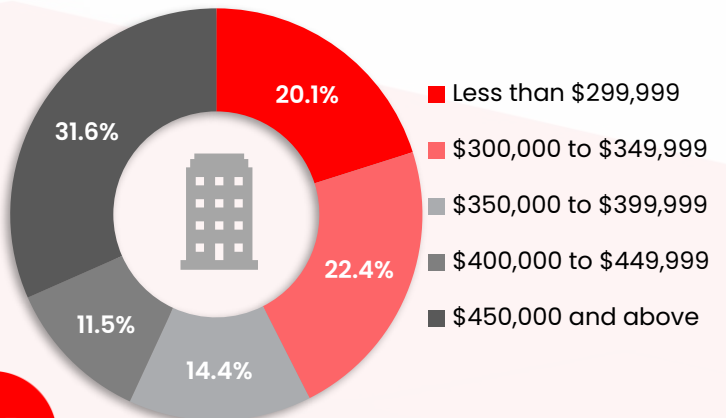


## PRICE BREAKDOWN 2024/5#

### HOUSES SOLD



### UNITS SOLD






## RENTAL GROWTH 2025€

House rental yield in Tamworth\* (postcode 2340) was 3.2% as of March 2025, which is lower than Tamworth LGA (4.5%) and higher than Sydney Metro (2.7%). In comparison, unit rental yield in Tamworth\* (postcode 2340) was 5.2%, higher than both Tamworth LGA (5.1%) and Sydney Metro (4.4%). Median house rental price grew by 4.4% in the past 12 months to Q1 2025, at \$470 per week. Median unit rental price also grew, but by a higher percentage of 6.1%, to \$350 per week. With a more affordable entry price than houses, units presents a key opportunity for investors.

3-bedroom houses have provided investors with +7.1% rental growth annually, achieving a median rent of \$450 per week.

Tamworth\* (postcode 2340) recorded a vacancy rate of 1.3% in March 2025, which is on par with the Tamworth LGA average of 1.4% and Sydney Metro's 1.3%. Vacancy rates have decreased in the past 12 months, indicating an even tighter rental market. Furthermore, a 1.3% vacancy rate is well below the Real Estate Institution of Australia's healthy benchmark of 3.0%, indicating a tight rental demand and quicker occupancy of rental homes in Tamworth\*.

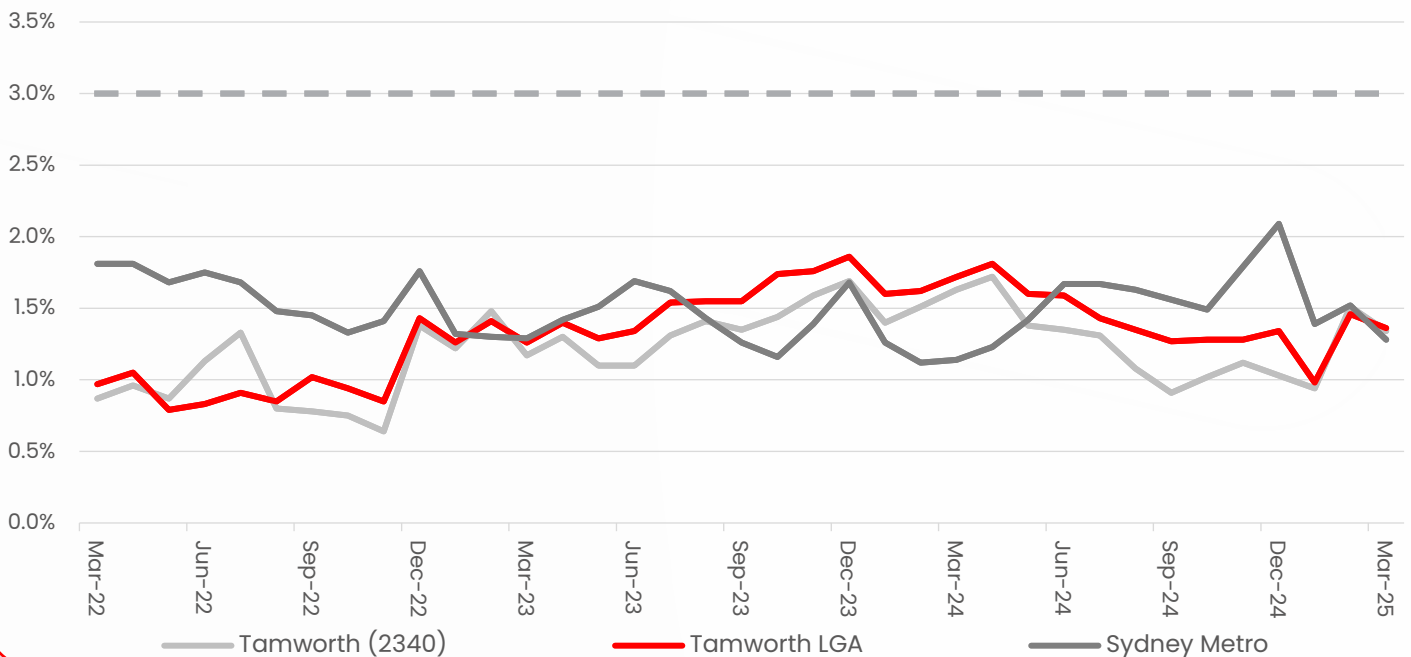
 2 BEDROOMS  
**+2.9%**

 3 BEDROOMS  
**+7.1%**

 4 BEDROOMS  
**+5.8%**



## RENTAL VACANCY RATES 2025



## RENTAL YIELD 2025§



**3.2%**

Tamworth  
(2340)\*



**4.5%**

Tamworth  
LGA



**2.7%**

Sydney  
Metro



**5.2%**

Tamworth  
(2340)\*



**5.1%**

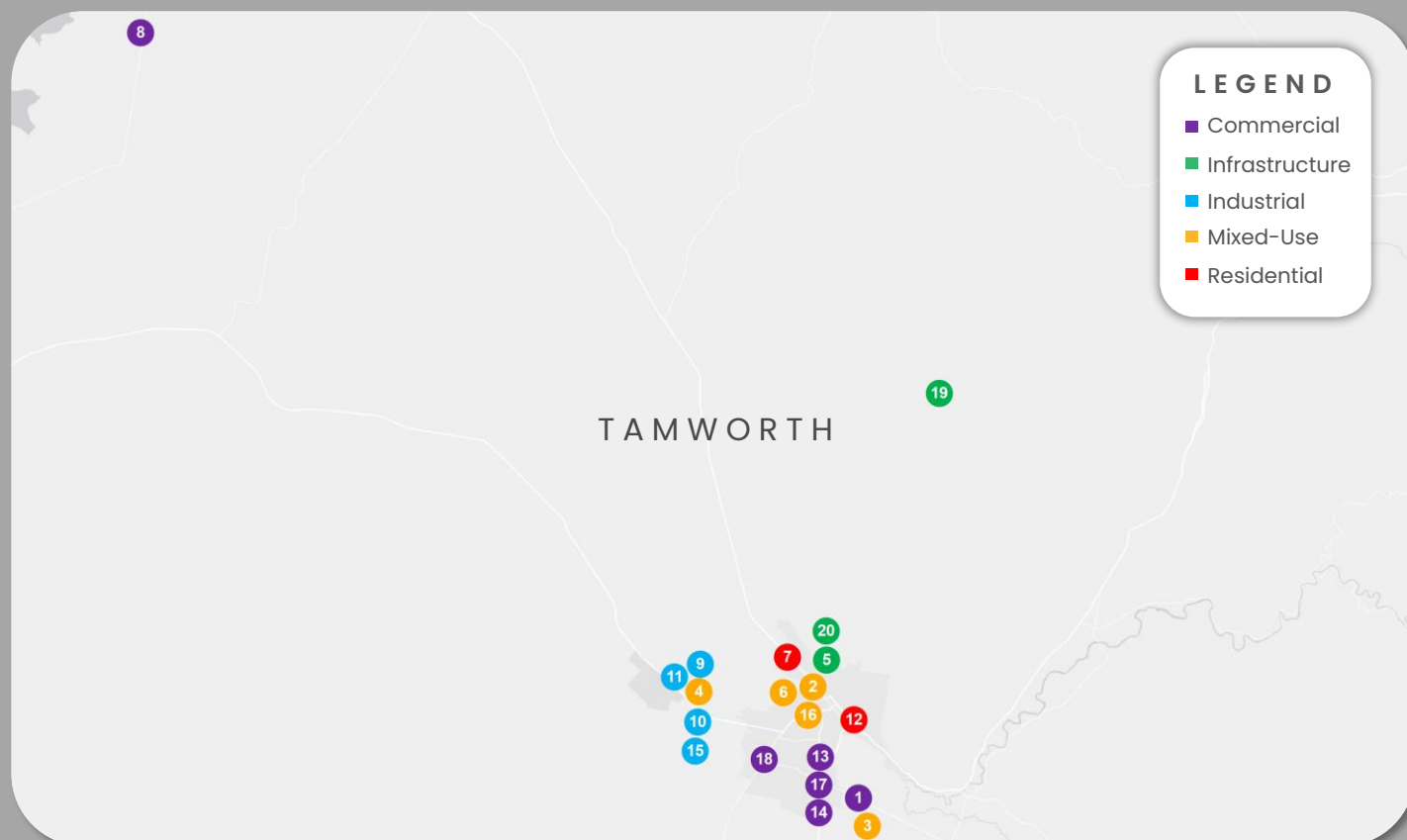
Tamworth  
LGA



**4.4%**

Sydney  
Metro

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



#	Project <sup>£</sup>	Type	Estimated Value <sup>µ</sup>	Commence Date <sup>ψ</sup>
1	Calala Battery Energy Storage System (Bess)	Commercial	\$518,000,000	8/12/2025
2	The Servies Group Tamworth Redevelopment Stages 1-3 (Bowling Club/Bottle Shope/Auditorium/Function Centre)	Mixed Use	\$25,752,569	12/05/2025
3	Darrell Road Seniors Development (Serviced Self Care Dwellings (69)/Café/Community Centre/Shop)	Mixed Use	\$25,000,000	10/09/2025
4	1 Marathon Street Mixed Use Development Phases 1-3 (Showroom/Office/Shop)	Mixed Use	\$20,484,675	11/12/2025
5	Tamworth Hospital Palliative Care Unit Expansion (State Government)	Infrastructure	\$18,600,000	22/09/2025
6	Britten Road Stables & Storage Shed (Stable/Storage Shed)	Mixed Use	\$7,386,491	6/11/2025
7	15 Manilla Road Dwellings (11 Dwellings)	Residential	\$5,290,190	17/12/2025
8	1582 Rushes Creek Road Dams (Private Entity)	Commercial	\$4,980,651	28/08/2025
9	33 Goddard Lane Industrial Units	Industrial	\$4,547,950	12/11/2025
10	Transit Avenue Industrial Subdivision	Industrial	\$4,397,473	8/08/2025
11	19 Goddard Lane Industrial Units	Industrial	\$4,350,000	12/12/2025
12	163 Carthage Street Dwellings (10 Dwellings)	Residential	\$3,617,368	12/08/2025
13	Hungry Jacks Tamworth Restaurant Stages 1-3	Commercial	\$3,504,160	17/12/2025
14	McDonalds Hillvue Restaurants Alterations & Additions	Commercial	\$2,928,397	8/09/2025
15	Transit Avenue Industrial Subdivision Stage 3	Industrial	\$2,900,000	6/09/2025
16	31-33 Denison Street Warehouse & Workshop (Warehouse/Workshop/Office)	Mixed Use	\$2,849,605	25/08/2025
17	355 Goonoo Goonoo Road Group Home (6 Group Home Dwellings)	Commercial	\$2,400,000	8/12/2025
18	Arcadia Estate Hillvue Intersection & Roundabout Upgrade (Private Entity)	Commercial	\$2,300,000	12/07/2025
19	Upper Moore Creek Road Residential Subdivision (40 Lots) (Local Government)	Infrastructure	\$2,000,000	7/11/2025
20	Tamworth Moulded Pulp Packaging Manufacturing Facility Stage 1 (Local Government)	Infrastructure	\$2,000,000	15/12/2025



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## RESEARCH SERVICES

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- 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.



**Mark Sleiman**  
Licensee In Charge



**Jacqui Bijmens**  
Chief Operating Officer,  
LREA, BCom, CA



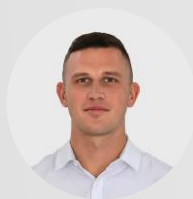
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Licensed Real Estate Agent



**Justine Cameron**  
Licenced Real Estate Agent



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## REFERENCES

\* Tamworth sales market data and key indicators encapsulates aggregate property market conditions within the postcode of 2340.

\*\* 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.

¥ Tamworth rental market data encapsulates aggregate property conditions within the postcode of 2340.

§ 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 postcode of 2340.

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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