

## Port Stephens Market Update 1<sup>st</sup> Half 2025

### OVERVIEW

In Q1 2025, Port Stephens\*, which for this report include sales and rental data in Anna Bay, Corlette, Nelson Bay, Salamander Bay, Shoal Bay, and Soldiers Point; recorded a median house price of \$1,100,000 and a median unit price of \$717,500. This represents an annual (Q1 2024 – Q1 2025) price stabilisation for houses and growth of 16.0% for units. Comparing Q1 2024 and Q1 2025, sales declined by -22.1% (to 88 sales in Q1 2025) for houses and grew by 9.2% (to 69 sales in Q1 2025) for units. Higher interest rates is the reason for stable house price growth, which is rare for Port Stephens\*, and creates an opportunity for buyers. Buyers have also started to shift their focus to the current lower pricing of units, thus pushing up unit prices.

#### CHANGE FROM LAST YEAR HALF YEAR



HOUSE SALES



HOUSE MEDIAN PRICE



HOUSE RENTAL PRICE



UNIT SALES



UNIT MEDIAN PRICE

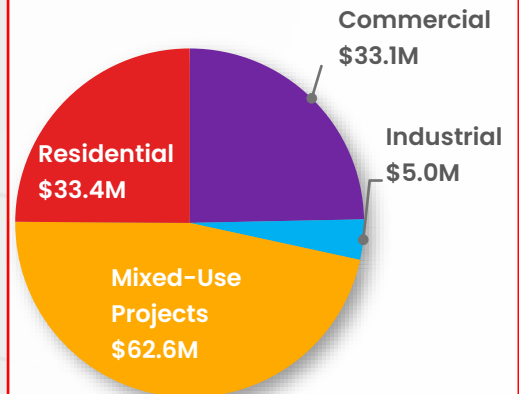


UNIT RENTAL PRICE



### FUTURE DEVELOPMENTS

Port Stephens<sup>£</sup> will see approximately **\$134.1M of new projects commencing construction in 2025.**



There are several mixed-use and pure residential projects planned for construction in 2025. This include:

- 11 & 15 Church Street Mixed Use Development (81 Units)
- 2-6 Kurrawa Close (17 Apartments)
- 17-19 Yaccaba St (23 Apartments)
- 5 Donald Street (5 Apartments)
- 47 Pacific Avenue (4 Lots)

Currently, all the ready-to-sell projects in the pipeline plan to deliver units or apartments only. This will assist with answering some of the current market demand, but not fully – especially for the house market.

Because of the imbalance in demand and supply, and the environment of lower interest rates, the possibility of a price recovery for houses is likely. As units do take time to build, higher unit prices in the short term is also likely. Now is an ideal time for buyers to act.



139 Units/  
Apartments



4 Lots



### MARKET CONDITIONS

MEDIAN PRICE  
Q1 2025



\$1.1M



\$718K

SALES

AVERAGE DAYS  
ON MARKET Q1 2025



HOUSE



UNIT

MEDIAN PRICE  
Q1 2025



\$700



\$550

RENTALS

AVERAGE DAYS  
ON MARKET Q1 2025



HOUSE

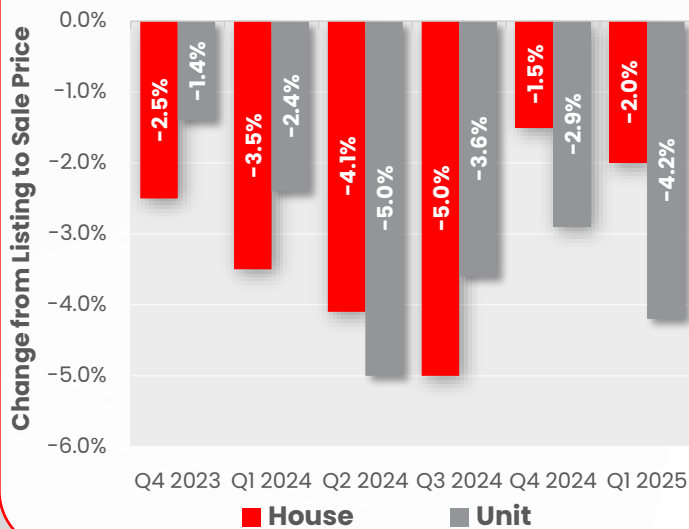


UNIT



## 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.



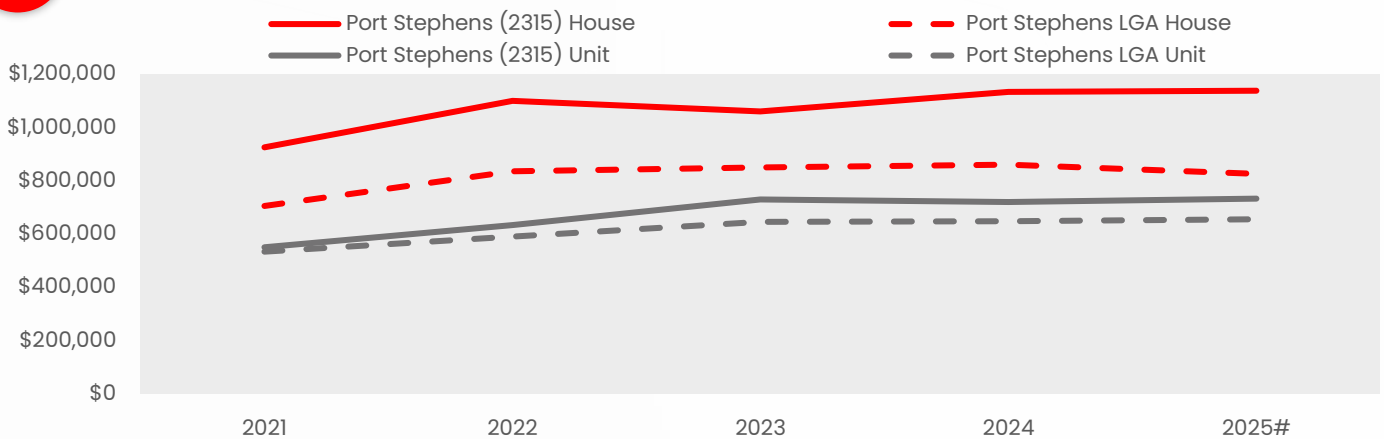
Average vendor discounts between Q1 2024 and Q1 2025 have tightened for houses, from -3.5% to -2.0%. The unit market in contrast saw a widening in average discount, from -2.4% to -4.2%. Both markets still favour buyers, as sellers are willing to offer less than the first listed price. However, there is a tighter discount for houses in Q1 2025, which suggests a possible shift towards sellers – even in the current market of stable price growth.

The suburb of Port Stephens (2315) has outperformed the wider Port Stephens Local Government Area (LGA) in median house and unit price for the past 5 years. This is continued in 2025#, with both the suburb and LGA having a similar growth pattern and pace.

Most of the homes sold in Port Stephen\* across 2024/25# were split between the premium price point of \$1,200,000 and above (40.3%) and the most affordable price point, of \$899,999 and below (27.9%). Similarly, units had most sales (25.8%) in the most affordable price bracket of less than \$599,999, and in the premium price point (24.1%) of \$900,000 and above. Overall, this indicates there is a home for every budget in Port Stephens\*.



## MARKET COMPARISON

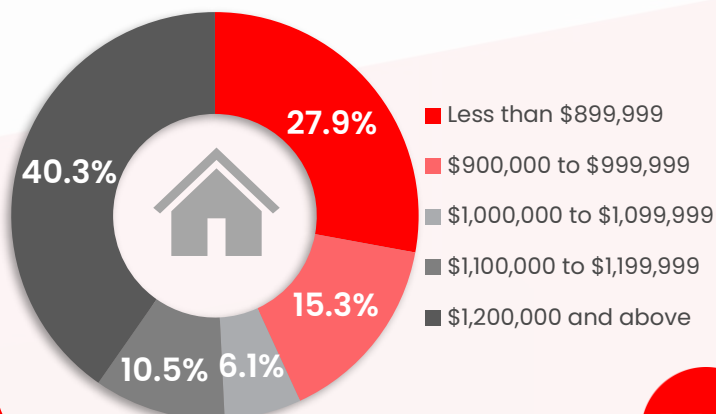


The market comparison graph provides a comparative trend for median price of houses and units over the past 5 years. The main LGA chosen was based on their proximity to the main suburb analysed, which is Port Stephens.

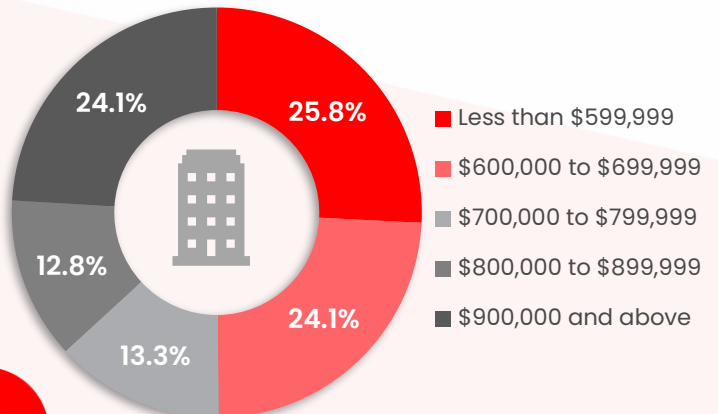


## PRICE BREAKDOWN 2024/25#

### HOUSES SOLD



### UNITS SOLD





## RENTAL GROWTH 2025€

House rental yields in Port Stephens\* were 2.8% as of April 2025, on par with Sydney Metro (2.7%). Median house rental price increased by 6.9% in the past 12 months to Q1 2025, at \$700 per week. The number of houses rented also increased, by 8.0% (to 94 houses in Q1 2025). The unit rental market saw the same pattern which indicates there is a highly demanded rental market overall. This is beneficial to investors, especially as a more affordable investment option to Sydney Metro.

4+ bedroom houses have provided investors with +7.1% rental growth annually, achieving a median rent of \$750 per week.

Port Stephens\* (postcode 2315) recorded a vacancy rate of 1.5% in April 2025, well above the Port Stephens LGA average of 0.8% and Sydney Metro's 1.3%. Vacancy rates fluctuated significantly in the past 12 months but overall showed a slight declining pattern since April 2024's 2.3% reading. This indicates a slightly tighter rental market. Further, a 2.4% vacancy rate is still below the Real Estate Institution of Australia's healthy benchmark of 3.0%, indicating quicker occupancy of rental properties in Port Stephens\*. This creates a unique opportunity, especially with a more affordable median house and unit sales price (and thus entry price) in the past 12 months to Q1 2025.

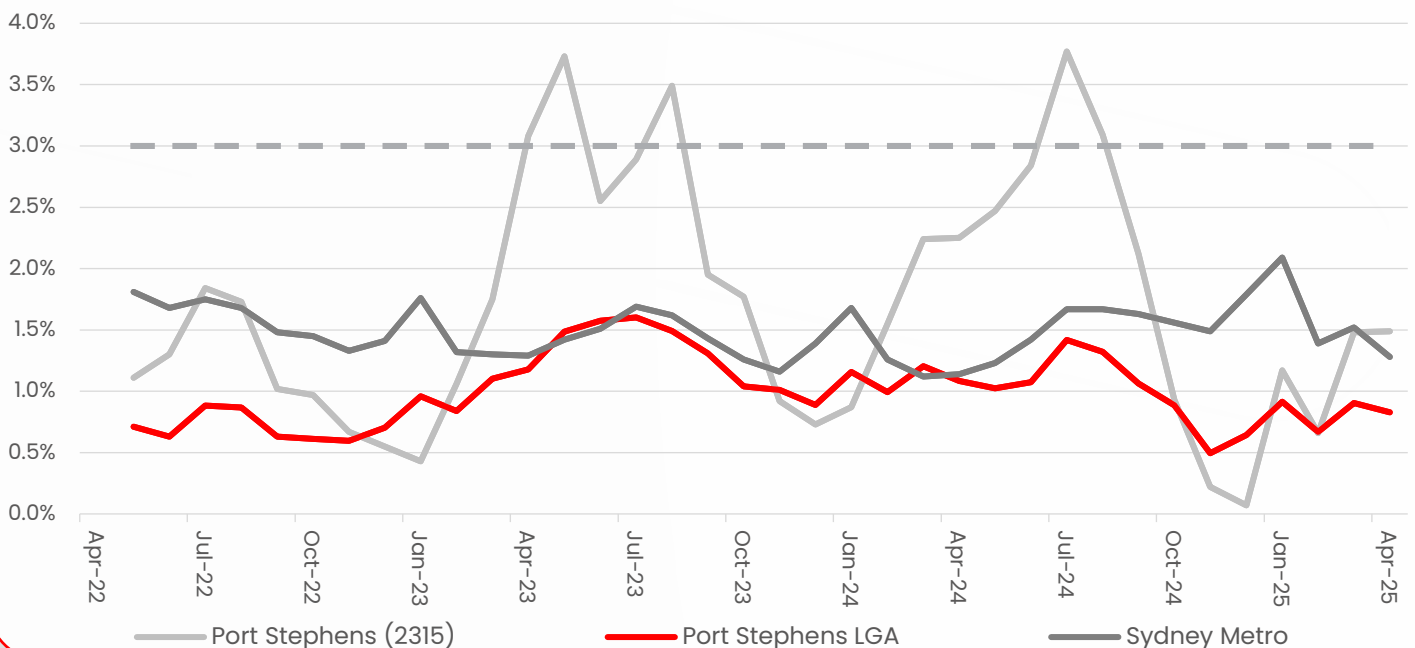
 2 BEDROOMS  
**+3.9%**

 3 BEDROOMS  
**+6.4%**

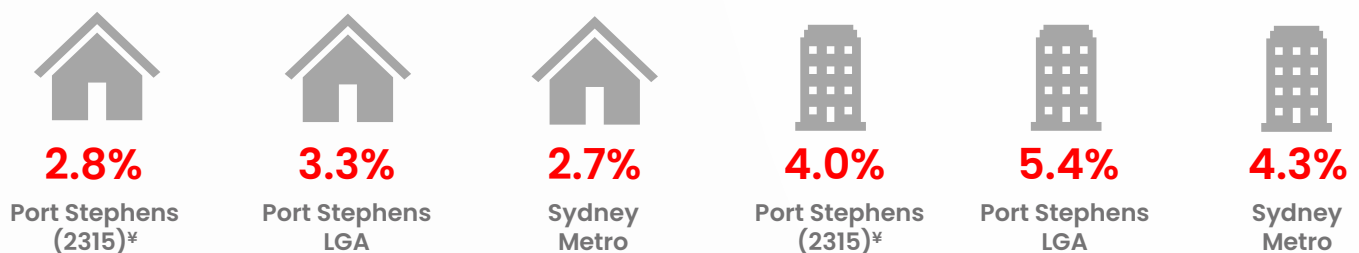
 4 BEDROOMS  
**+7.1%**



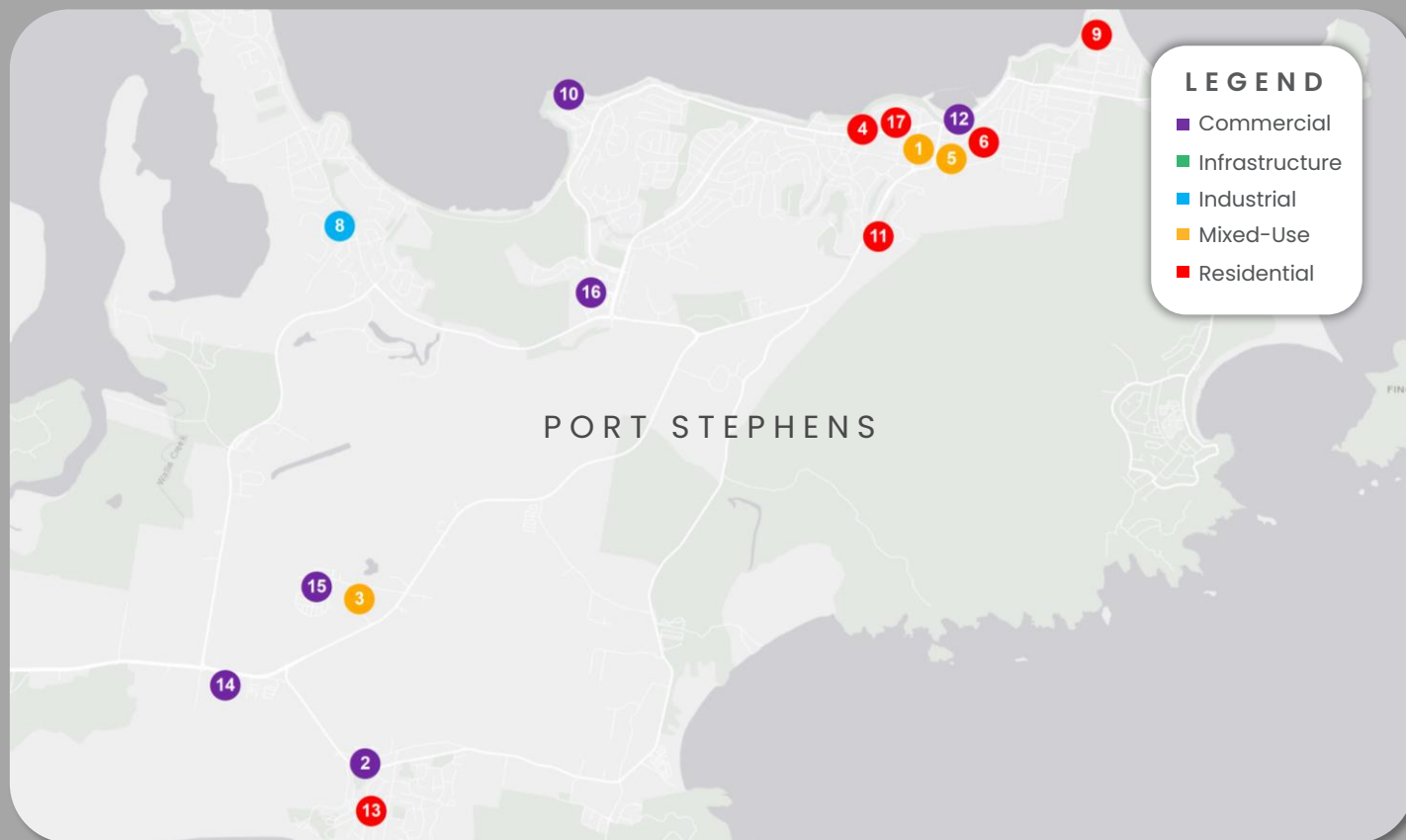
## RENTAL VACANCY RATES 2025



## RENTAL YIELD 2025§



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



#	Project <sup>g</sup>	Type	Estimated Value <sup>h</sup>	Commence Date <sup>h</sup>
1	11 & 15 Church Street Mixed Use Development (81 Units/Neighbourhood Shop/Café)	Mixed-use	\$29,706,291	28/10/2025
2	113,115,117 & 119 Old Main Road & Gan Gan Road Seniors Independent Living Units (32 Units)	Commercial	\$28,300,500	12/09/2025
3	4473 Nelson Bay Road & Latitude Drive Caravan Park & Clubhouse - Latitude One (Caravan Park/Clubhouse)	Mixed-use	\$24,520,000	12/12/2025
4	2-6 Kurrawa Close Apartments (17 Apartments)	Residential	\$13,949,054	3/10/2025
5	17-19 Yacaaba Street Apartments (23 Apartments/Commercial)	Mixed-use	\$8,400,200	3/02/2025
6	5 Donald Street Apartments (5 Apartments)	Residential	\$8,117,720	18/09/2025
7	57 Ronald Avenue Units (5 Units)	Residential	\$5,337,449	19/12/2025
8	346 Soldiers Point Road Self Storage Units	Industrial	\$4,998,045	28/08/2025
9	6 Columbia Close Apartments (4 Apartments)	Residential	\$2,800,000	7/12/2025
10	The Anchorage Hotel & Spa Corlette Alterations & Additions	Commercial	\$1,831,863	6/08/2025
11	111 Tallean Road Units (4 Units)	Residential	\$1,698,661	10/09/2025
12	Marina Resort Nelson Bay Alterations & Additions	Commercial	\$1,597,680	24/07/2025
13	47 Pacific Avenue Multiple Dwellings (4 Lots)	Residential	\$1,226,745	31/07/2025
14	Emerald Tiki Village Caravan Park	Commercial	\$800,000	3/06/2025
15	70 Latitude Drive Caravan Park Extension	Commercial	\$300,000	4/07/2025
16	Coles Salamander Bay Alterations & Additions	Commercial	\$264,110	7/05/2025
17	1 Krait Close Residential Building Alterations & Additions (No further information on housing stock type)	Residential	\$260,000	17/01/2025



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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

\* Port Stephens sales market data and key indicators encapsulates aggregate property market conditions within the suburbs of Anna Bay, Corlette, Nelson Bay, Salamander Bay, Shoal Bay, and Soldiers Point.

\*\* 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.

¥ Port Stephens rental market data encapsulates aggregate property conditions within the postcode of 2315.

§ Rental yields shown are as reported as of April 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 Anna Bay, Corlette, Nelson Bay, Salamander Bay, Shoal Bay, and Soldiers Point.

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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