

Lismore Market Update

1st Half 2025

OVERVIEW

In Q1 2025, Lismore* (which in this report encapsulate sales and rental data for all Lismore Local Government Area) recorded a median house price of \$600,000 and a median unit price of \$535,000. This is an annual (Q1 2024 – Q1 2025) median price growth of 19.8% for houses, while unit prices softened by -2.7%. Comparing Q1 2024 and Q1 2025, sales declined by -43.0% for houses (to 175 sales in Q1 2025) and -20.0% for units (to 28 sales in Q1 2025). There is an undersupply of houses in the market, which created a buffer against higher interest rates; hence price growth. The unit market is slightly more affordable, a key opportunity for buyers.

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



\$600K



\$535K

SALES

AVERAGE DAYS
ON MARKET Q1 2025



HOUSE



UNIT

MEDIAN PRICE
Q1 2025



\$615



\$420

RENTALS

AVERAGE DAYS
ON MARKET Q1 2025



HOUSE

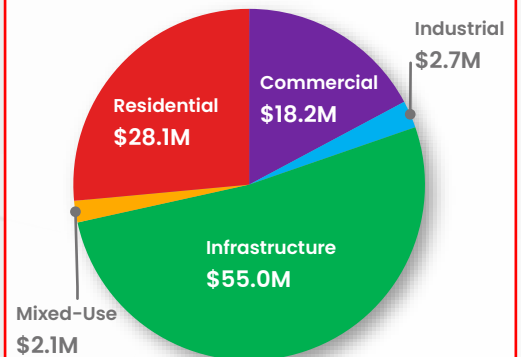


UNIT



FUTURE DEVELOPMENTS

Lismore* is set to see approximately **\$106.1M of new projects commencing construction in 2025.**



A key infrastructure project in 2025 is 32 Crawford Road & 138-146 Military Road Build-to-Rent Development, which will construct 50 units in the area. Infrastructure is a key focus in 2025, which will improve liveability for current residents.

Key residential projects include:

- 1 Phillip Street & McDermott Avenue (18 Apartments)
- Hidden Valley Estate Subdivision Stage 3 (34 Lots)
- 45 William Blair Ave & Southern Cross Terrace (7 Dwellings)

Although there is some ready-to-sell stock planned for construction, this is mostly units. Land lots can be developed into new homes, however this takes time. Thus, in the short term the house market is undersupplied, which will push prices up further.



49 Units/
Apartments



11
Dwellings

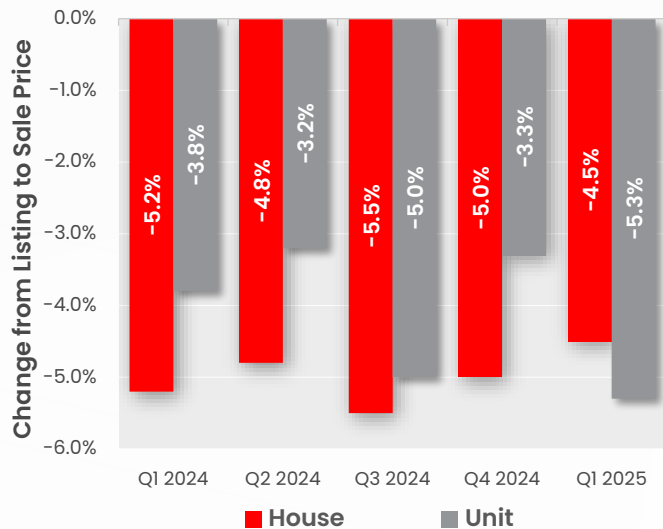


34 Lots

%

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.



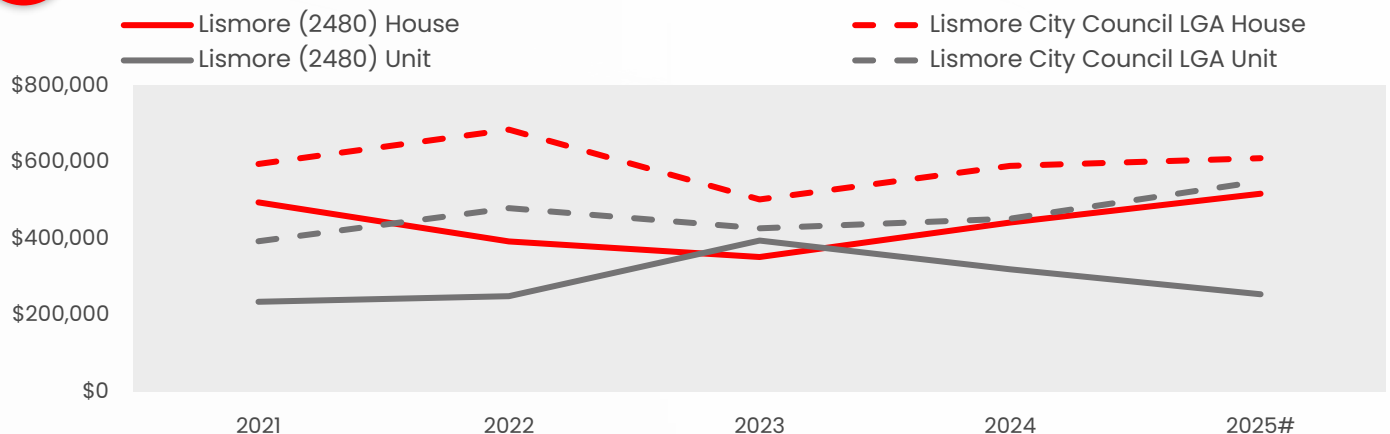
Average vendor discounts between Q1 2024 and Q1 2025 have tightened to -4.5% for houses but widened to -5.3% for units. Market conditions in Lismore* continue to favour buyers, as buyers can still offer below the initial listing prices. That said, the peak discount for houses has passed in Q3 2024 and a tighter discount in Q1 2025 suggest a shifting market, more towards sellers. With little stock in the pipeline for 2025, house buyers need to act fast.

The wider Lismore City Council Local Government Area has historically provided a premium market compared to the suburb of Lismore, in both house and unit median prices. 2025# saw this trend continue, especially for units.

In 2024/25#, 38.1% of houses sold in Lismore were in the most affordable price bracket of under \$449,999. However, this is possibly heavily skewed by sold flooded properties and/or government buy-backs. Most of the units sold were evenly split in the two more affordable price brackets, of less than \$399,999 and \$400,000 - \$499,999. On the flip side, the premium market was also strong, with 25.5% of houses sold above \$750,000 and 18.2% of units sold above \$700,000. There is a home for every budget in Lismore*.



MARKET COMPARISON

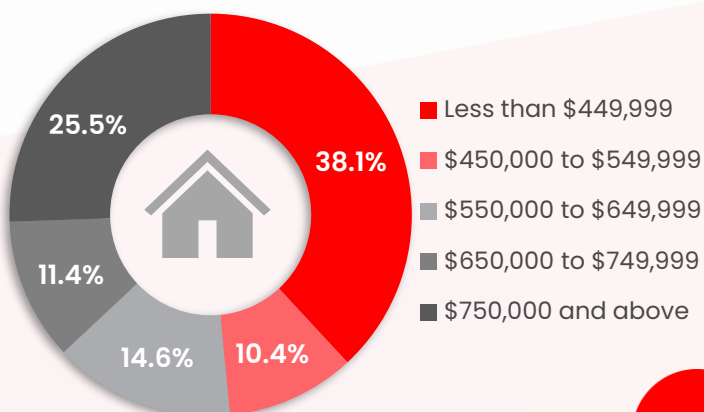


The market comparison graph provides a comparative trend of median houses and units prices over the past 5 years. The main LGA profiled is chosen due to their proximity to the main suburb analysed, which is Lismore.

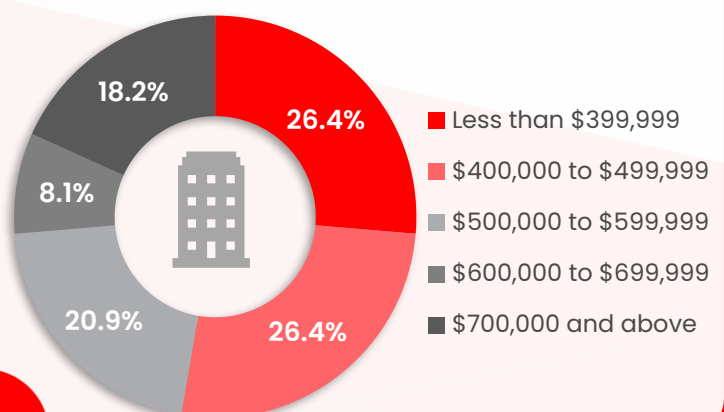
\$

PRICE BREAKDOWN 2024/25#

HOUSES SOLD



UNITS SOLD



PRD.



RENTAL GROWTH 2025€

House rental yield in Lismore* was 4.1% as of March 2025, higher than Lismore City LGA (4.0%) and Sydney Metro (2.7%). This was paired with a 2.5% increase in median house rental price in the past 12 months to Q1 2025, at \$615 per week, along with a -14.5% decrease in the number of houses rented (to 106 rentals in Q1 2025). The same pattern also can be seen in the unit market. This indicates a rental undersupply in Lismore*, in good news for investors.

3+ bedroom houses have provided investors with +6.7% rental growth annually, achieving a median rent of \$555 per week.

Lismore* recorded a vacancy rate of 0.8% in March 2025, below the Lismore City LGA's 1.4% and Sydney Metro's 1.1%. Vacancy rates in Lismore* decreased slightly in the last 12 months, indicating an even tighter rental market. Further, a 0.8% vacancy rate is significantly below the Real Estate Institute of Australia's healthy benchmark of 3.0%, which suggests quicker occupancy of rental properties. This confirms there is a conducive environment for investors, even with a higher house sales price (thus entry price) in the past 12 months to Q1 2025.



2 BEDROOMS

+0.0%



3 BEDROOMS

+6.7%

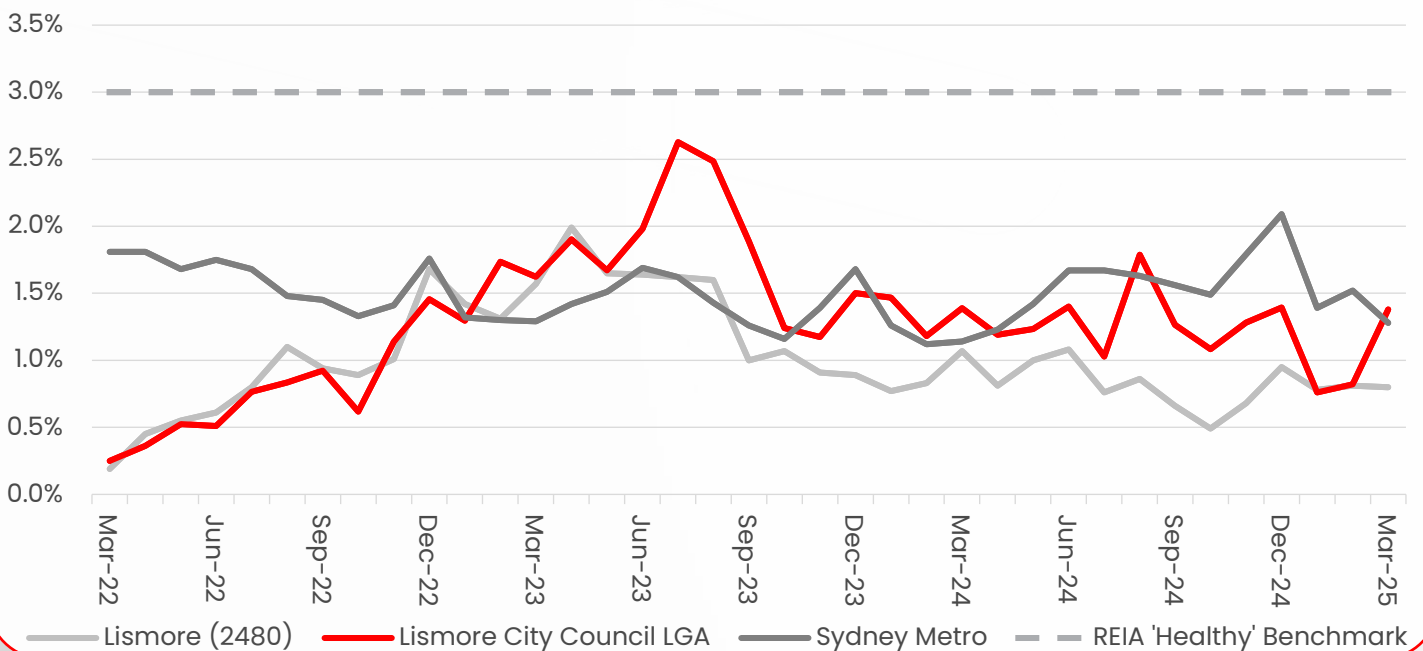


4 BEDROOMS

+3.7%



RENTAL VACANCY RATES 2025



RENTAL YIELD 2025§



4.1%

Lismore*
(2480)



4.0%

Lismore City
Council LGA



2.7%

Sydney
Metro



5.3%

Lismore*
(2480)



4.4%

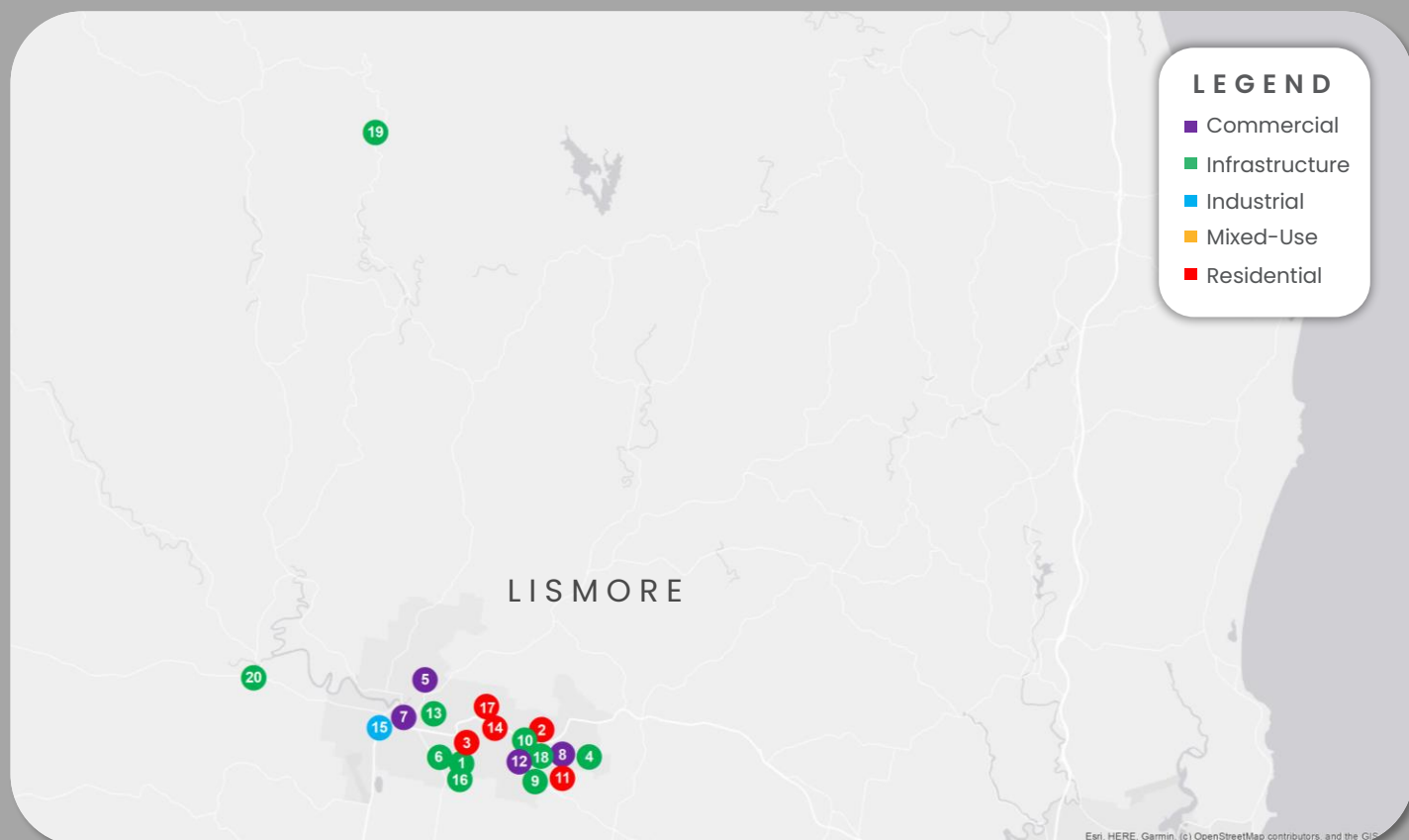
Lismore City
Council LGA



4.4%

Sydney
Metro

PROJECT DEVELOPMENT MAP 2025^A



#	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	32 Crawford Road & 138-146 Military Road Build-to-Rent Development (State Government)	Infrastructure	\$27,886,556	19/11/2025
2	1 Phillip Street & McDermott Avenue Apartments (18 Apartments)	Residential	\$13,338,188	7/10/2025
3	11-19 Airforce Road Units (22 Units)	Residential	\$8,635,000	7/12/2025
4	44 Bristol Circuit Affordable Units (State Government - 24 Units)	Infrastructure	\$7,750,000	2/12/2025
5	Lismore Rugby Clubhouse Alterations & Additions	Commercial	\$6,050,000	3/03/2025
6	Land and Housing Corporation - East Lismore (State Government - 6 Townhouses)	Infrastructure	\$4,500,000	21/10/2025
7	Lismore Central Shopping Centre Facade Refurbishment	Commercial	\$3,468,334	13/10/2025
8	Woolworths Shopping Centre Goonellabah Alterations	Commercial	\$3,112,239	28/11/2025
9	Service NSW Goonellabah Public Administration Building (Local Government)	Infrastructure	\$2,563,000	6/11/2025
10	Lismore City Council Unsealed Roadworks Maintenance (Local Government)	Infrastructure	\$2,000,000	14/07/2025
11	Hidden Valley Estate Subdivision Stage 3 (34 Lots)	Residential	\$1,819,949	21/10/2025
12	Uniting Caroon Marima Goonellabah Upgrade	Commercial	\$1,532,873	9/06/2025
13	Lismore Remediation & Refurbishment Works (Federal Government)	Infrastructure	\$1,500,000	23/06/2025
14	45 William Blair Avenue & Southern Cross Terrace Dwellings (7 Dwellings)	Residential	\$1,485,000	2/07/2025
15	10-14 Foleys Road Light Industry Alterations & Additions	Industrial	\$1,471,960	28/10/2025
16	Southern Cross University Student Accommodation Facilities Refurbishment (State Government)	Infrastructure	\$1,250,000	6/10/2025
17	45 William Blair Avenue Units (5 Units)	Residential	\$1,000,000	13/11/2025
18	Lismore City Council Landslip Restoration Phase 1 (Local Government)	Infrastructure	\$1,000,000	1/01/2025
19	Tuntabale Creek Road Pavement Restoration (Local Government)	Infrastructure	\$1,000,000	10/11/2025
20	Kyogle Road Pavements Restoration (Local Government)	Infrastructure	\$1,000,000	17/11/2025



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

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REFERENCES

- * Lismore sales market data and key indicators encapsulates aggregate property market conditions within the Local Government Area of Lismore.
- ** 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.
- ¥ Lismore rental market data encapsulates aggregate property conditions within the postcode of 2480.
- § 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 Local Government Area of Lismore.
- 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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