

Glenorchy Market Update 2nd Half 2025



OVERVIEW

In Q2 2025, Glenorchy* recorded a median house price of \$585,000 and a median unit price of \$449,500. This represents an annual (Q2 2024 – Q2 2025) increase of 4.5% for houses and softening of -2.1% for units. Comparing Q2 2024 and Q2 2025, total sales increased by 28.1% (to 178 sales in Q2 2025) for houses, but softened by -30.9% (to 38 sales in Q2 2025) for units. The increase in house prices is reflective of high demand, which created a buffer against higher interest rates; as well as due to cash rate cuts. This is a unique opportunity for owners to capitalise on their investment, and buyers to enter the market. The unit market is now slightly more affordable, thus an ideal stock for first home buyers.

CHANGE FROM LAST YEAR HALF YEAR



HOUSE SALES



HOUSE MEDIAN PRICE



HOUSE RENTAL PRICE



UNIT SALES



UNIT MEDIAN PRICE



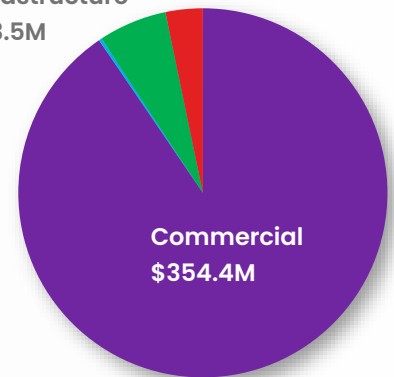
UNIT RENTAL PRICE



FUTURE DEVELOPMENTS

Glenorchy[£] will see approximately **\$391.6M of new projects commencing construction in 2025.**

Infrastructure \$23.5M
Residential \$12.8M



A key commercial project in Glenorchy is Nyrstar Electrolysis Plant (\$350.0M), which will ensure the long-term future for zinc refining in Australia. This will have a lasting effect in Glenorchy, in with the creation of many jobs; which has a potential spill-over impact into real estate, in terms of higher demand for housing stock.

Key residential projects include:

- 60 Barossa Road (24 Dwellings)
- 5-5A Taree Street & 15-17 Coraki Street & 4 Tootonga Street – Dwellings (23 Dwellings)
- 72-76 Grove Road (11 dwellings)

The residential projects planned in Glenorchy will help boost supply and add much needed stock. However, there is only a limited number of new ready-to-sell houses planned, which is not enough to answer demand. This will put more pressure on the housing market, especially without any other new stock types (i.e units). Therefore, property prices are expected to further increase, for all stock types.



MARKET CONDITIONS

MEDIAN PRICE
Q2 2025



\$585K



\$449K

SALES

AVERAGE DAYS
ON MARKET Q2 2025



HOUSE



UNIT

MEDIAN PRICE
Q2 2025



\$560



\$452

RENTALS

AVERAGE DAYS
ON MARKET Q2 2025



HOUSE



UNIT



58
Dwellings



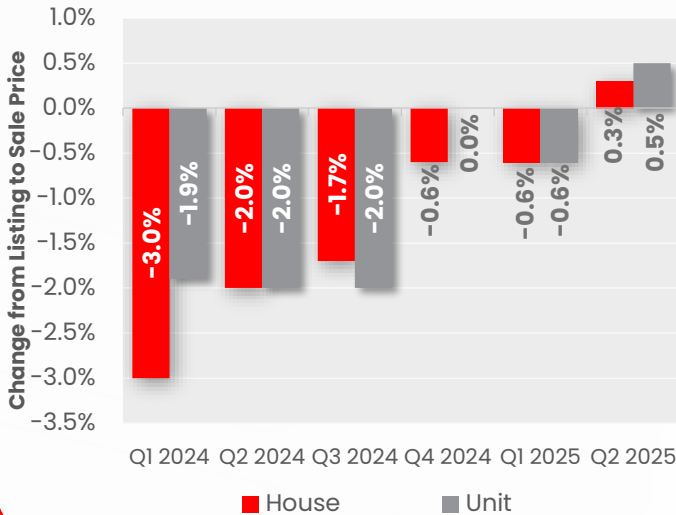
AVERAGE VENDOR DISCOUNT*

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.

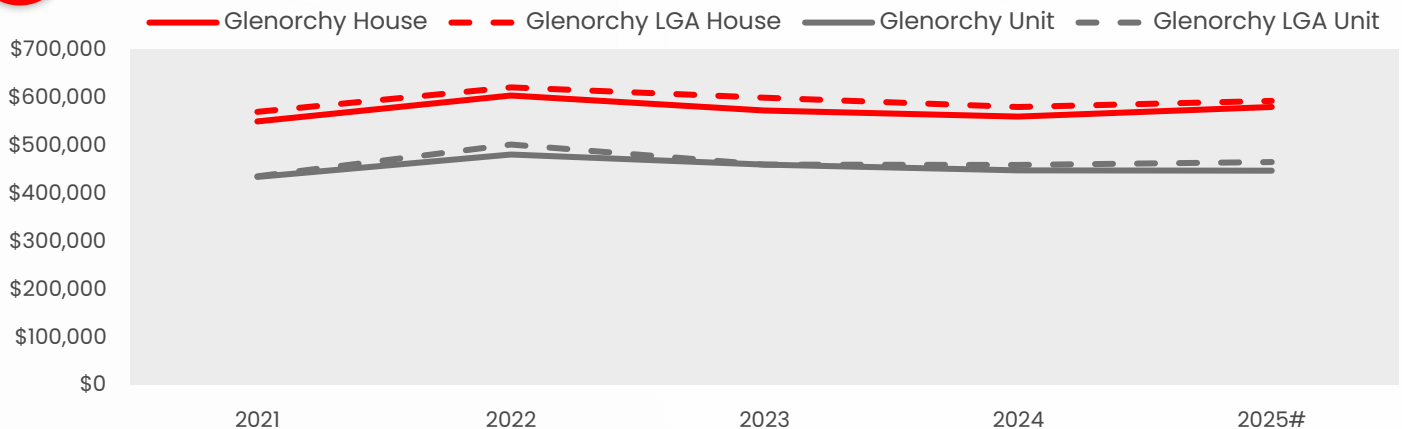
Average vendor discounts between Q2 2024 and Q2 2025 have swung from a discount to a premiums of 0.3% for houses and 0.5% for units. The discount period has passed for both property types as of early 2025; suggesting that market conditions in Glenorchy* now favour sellers, with buyers now having to pay above the initial asking price. That said, the premiums are still very low, thus buyers should act quickly before it increases even more.

The suburb of Glenorchy has been relatively on par with the wider Glenorchy Local Government Area (LGA) in house and unit median prices for the past 5 years. This has continued in 2025#, with median prices remaining stable for both property types, in both the suburb and LGA.

Most of the homes sold in Glenorchy* in 2024/25# were in the middle-priced bracket of \$550,000 – \$649,000 (35.5%). Units also had most sales within the middle price bracket, of \$400,000 – \$499,999 (43.7%). Interestingly the premium price and most affordable brackets for house and units recorded the smallest percentages of sales, indicating that most properties were in the middle-price range. This is good news for buyers looking for affordable options.



MARKET COMPARISON

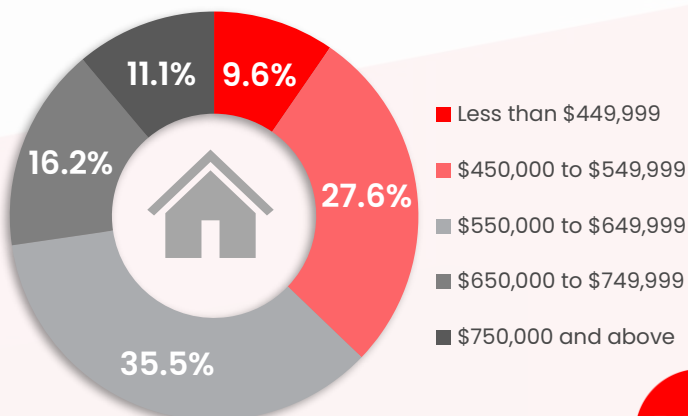


The market comparison graph provides a comparative trend for median price of houses and units over the past 5 years. The main LGA chosen was based on their proximity to the main suburb analysed, which is Glenorchy.

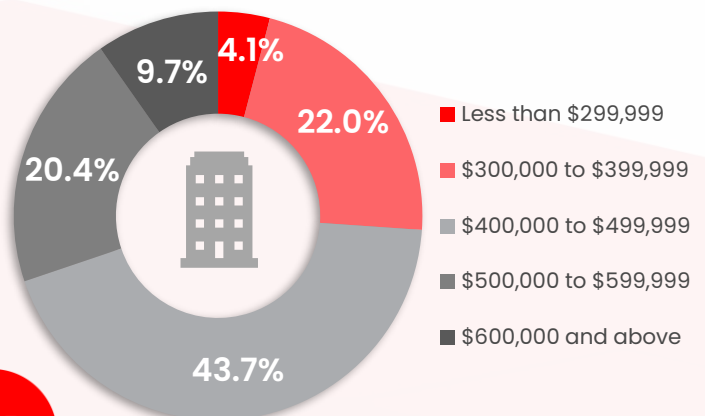


PRICE BREAKDOWN 2024/25#

HOUSES SOLD



UNITS SOLD





RENTAL GROWTH 2025€

House rental yields in Glenorchy (7010)* was 4.7% as of June 2025, slightly lower than Glenorchy LGA(4.9%) and higher than Hobart Metro (3.5%). Further, median house rental price increased by 7.7% in the past 12 months to Q2 2025, at \$560 per week. During this time, the number of housed rented decreased, by -25.6% (to 212 houses). This indicates an undersupplied house rental market in Glenorchy*, which is beneficial to investors.

2-bedroom houses have provided investors with +8.9% rental growth annually, achieving a median rent of \$490 per week.

Glenorchy (7010)* recorded a vacancy rate of 0.4% in June 2025, above the Glenorchy LGA average of 0.3% but below Hobart Metro's 0.6%. Vacancy rates have fallen in the past 12 months, indicating a tighter rental market. Further, a 0.4% vacancy rate is well below the Real Estate Institution of Australia's healthy benchmark of 3.0%, indicating a quicker occupancy of rental properties in Glenorchy (7010)* market. This creates a conducive environment for investors, especially with a more affordable units median sale price in Q2 2025.

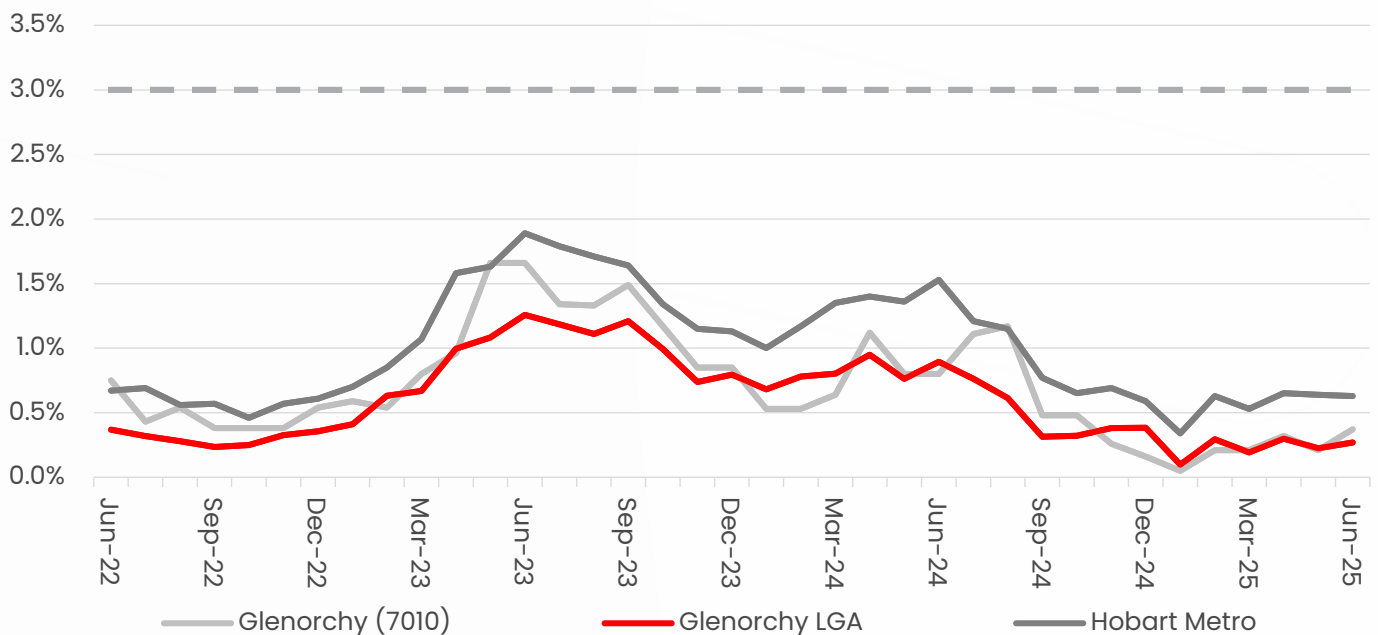
2 BEDROOMS
+8.9%

3 BEDROOMS
+5.7%

4 BEDROOMS
+8.3%



RENTAL VACANCY RATES 2025



RENTAL YIELD 2025§



4.7%

Glenorchy
(7010)*



4.9%

Glenorchy
LGA



3.5%

Hobart
Metro



4.7%

Glenorchy
(7010)*



5.5%

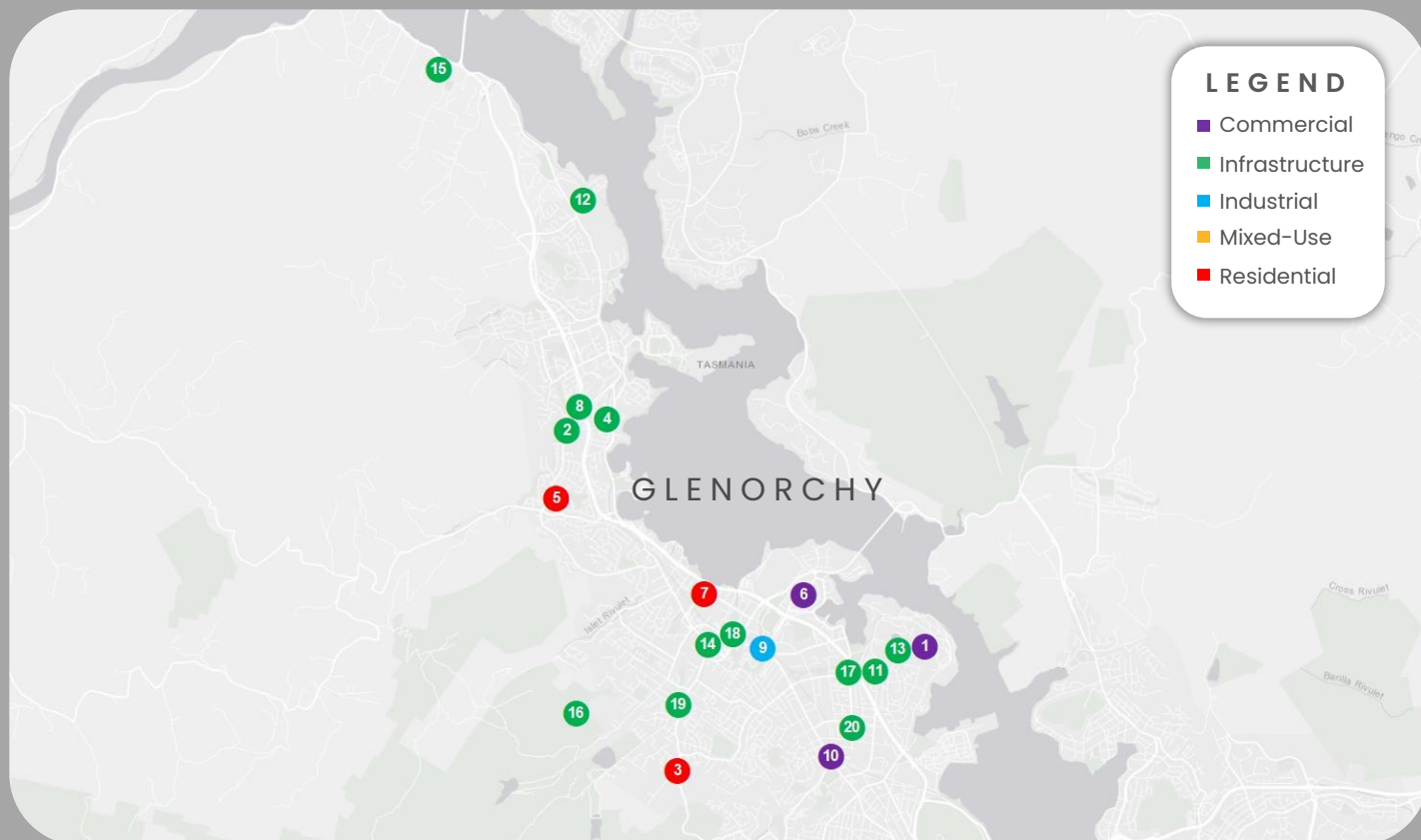
Glenorchy
LGA



5.3%

Hobart
Metro

PROJECT DEVELOPMENT MAP 2025^A



#	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	Nyrstar Electrolysis Plant	Commercial	\$350,000,000	20/11/2025
2	Greater Hobart Park & Ride – Claremont Park & Ride (State Government)	Infrastructure	\$6,600,000	15/12/2025
3	60 Barossa Road Dwellings (24 Dwellings)	Residential	\$5,000,000	19/12/2025
4	1-7 Teering & 29-35 Maroni Road Units (State Government)	Infrastructure	\$5,000,000	31/12/2025
5	5-5a Taree Street & 15-17 Coraki Street & 4 Tootonga Street – Dwellings (23 Dwellings)	Residential	\$5,000,000	11/12/2025
6	Karadi Health Clinic Goodwood Alterations & Additions	Commercial	\$3,400,000	13/11/2025
7	72-76 Grove Road Dwellings (11 Dwellings)	Residential	\$2,750,000	18/03/2025
8	Greater Hobart Park & Ride (State Government)	Infrastructure	\$2,632,067	8/05/2025
9	287 & 289-291 Main Road Workshop	Industrial	\$1,000,000	26/12/2025
10	11-13 Main Road Commercial Building Alterations & Additions	Commercial	\$1,000,000	15/12/2025
11	Lutana Transfer Station – Gate House Refurbishment (State Government)	Infrastructure	\$1,000,000	29/07/2025
12	261 Main Road Upss Decommissioning & Waste Management (Local Government)	Infrastructure	\$850,000	17/03/2025
13	Central Highlands Council Roadworks (Local Government)	Infrastructure	\$850,000	12/08/2025
14	Glenorchy City Council Asset Maintenance Services (Local Government)	Infrastructure	\$800,000	15/09/2025
15	Glenorchy City Council Lighting Poles (Local Government)	Infrastructure	\$800,000	15/09/2025
16	Glenorchy City Council Landfill Facility Offices (Local Government)	Infrastructure	\$800,000	11/08/2025
17	Lutana Site New Waste Transfer Facility (State Government)	Infrastructure	\$800,000	24/06/2025
18	951 Main Road Roadworks Kerb Channel & Footpath (Local Government)	Infrastructure	\$800,000	14/05/2025
19	Humphreys Rivulet Wall & Creek Bed Remediation & Gabion Retaining Wall (Local Government)	Infrastructure	\$750,000	19/05/2025
20	Kelvin Avenue Road Roadworks Reconstruction (Local Government)	Infrastructure	\$650,000	15/05/2025



Your home of the latest property market insights.

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.



Natalie Gray



+61 417 344 822



nataliegray@prdhobart.com.au



Rychelle Kay



+61 488 074 240



rychellekay@prdhobart.com.au

GET IN TOUCH WITH US TODAY >



PRD Hobart

Your trusted local real estate agency



26 Cambridge Road,
Bellerive, TAS, 7018



40 High Street,
New Norfolk, TAS, 7140



+61 3 6244 5588



+61 3 6261 2555



hello@prdhobart.com.au



[PRD.com.au/hobart/](https://www.prd.com.au/hobart/)

REFERENCES

* Glenorchy sales market data and key indicators encapsulates aggregate property market conditions within the suburbs Glenorchy Local Government Area (LGA).

** 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 the 1st Half 2025 (01/01/2025 – 31/06/2025).

€ Annual rental growth is a comparison between Q2 2024 (01/04/2024 – 30/06/2024) and Q2 2025 (01/04/2025 – 30/06/2025) house median rent figures.

¥ Glenorchy rental market data encapsulates aggregate property conditions within the postcode of 7010.

§ Rental yields shown are as reported as of June 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 suburb of Glenorchy Local Government Area.

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.

Disclaimer: PRD does not give any warranty in relation to the accuracy of the information contained in this report. If you intend to rely upon the information contained herein, you must take note that the information, figures and projections have been provided by various sources and have not been verified by us. We have no belief one way or the other in relation to the accuracy of such information, figures and projections. PRD will not be liable for any loss or damage resulting from any statement, figure, calculation or any other information that you rely upon that is contained in the material.

Prepared by PRD Research. © All medians and volumes are calculated by PRD Research. Use with written permission only. All other responsibilities disclaimed. © Copyright PRD 2025.