

Panania Market Update 2nd Half 2025



OVERVIEW

In Q3 2025, Panania* recorded a median house price of \$1,612,000, and a median unit price of \$1,300,000. This is an annual (Q3 2024 – Q3 2025) price growth of 6.6% for houses and 32.9% for units. Comparing Q3 2024 – Q3 2025, sales declined by -11.2% for houses (to 190 sales in Q3 2025) and surged significantly by 135.4% for units (to 113 sales in Q3 2025). A higher unit sales is due to its relative affordability to house prices, and low stock of houses. Combined with an undersupply of houses, this has created a buffer against higher interest rates; hence price growth for both property types. This suggests that now is an ideal time for owners to transact.

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 Q3 2025

\$1.6M

\$1.3M

SALES

AVERAGE DAYS ON MARKET Q3 2025

38
HOUSE

55
UNIT

MEDIAN PRICE Q3 2025

\$820

\$850

RENTALS

AVERAGE DAYS ON MARKET Q3 2025

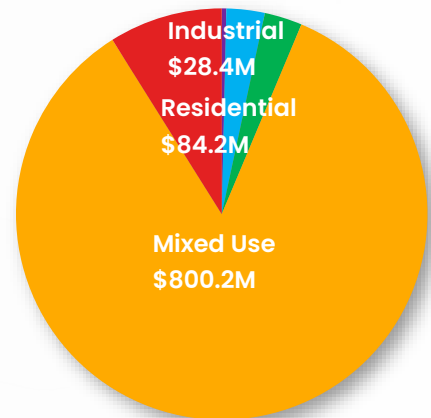
17
HOUSE

15
UNIT



FUTURE DEVELOPMENTS

Panania is set to see approximately **\$944.1M of new projects commencing construction between 2025 and 2026.**



There are multiple residential and mixed-use projects planned for 2025 and 2026. These include:

- 30-34 Padstow Parade & 10 Faraday Road Padstow Mixed Use Development (113 Units)
- Riverlands Site – (350 Land Lots)
- 56 Prescott Parade Stage 4A (7 Dual Occupancies/2 Dwellings)
- 16 Meager Avenue (6 Townhouses)

There is a high number of new supply planned, which will assist with current demand and is comparable to the number of sales in Q3 2025. That said, building all planned stock will require time, thus it is a medium to long term plan. In the short term, with properties in high demand, prices will increase.

338 Units/
Apartments

11
Townhouses

35
Dwellings

350 Lots



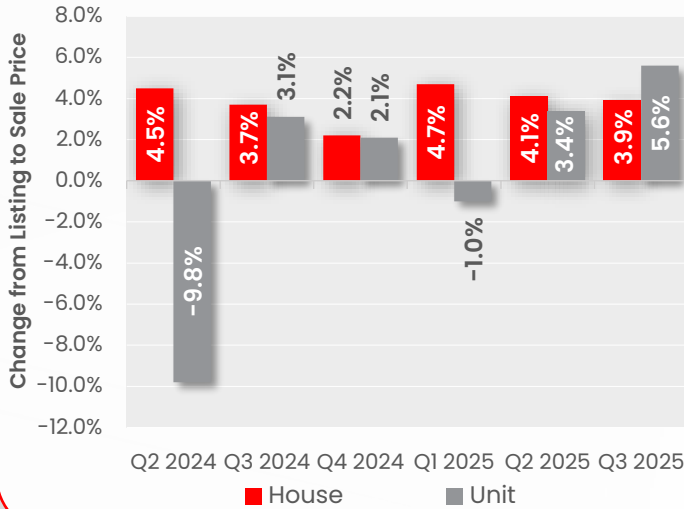
AVERAGE VENDOR DISCOUNT*

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.

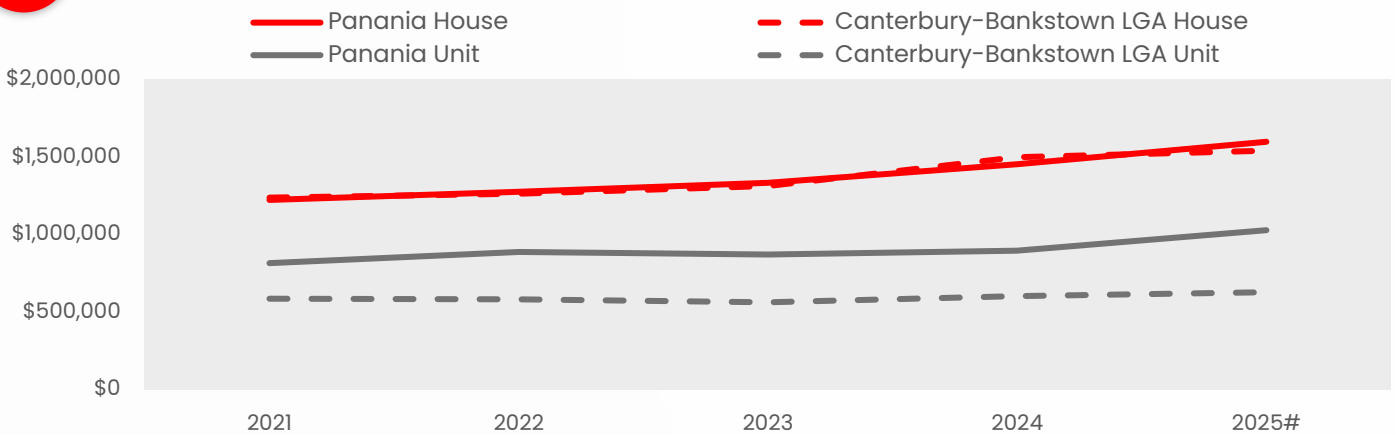
In the past 12 months to Q3 2025 average house vendor discount have continued to be a premium, however at a slightly higher rate of 3.9%. Average unit vendor discount also expanded, to an even higher premium of 5.6%. The market still favours sellers, where buyers must offer higher than the first list price. With premiums expanding and the time required to build new stock, buyers should act fast.

The suburb of Panania has historically been on par with the wider Georges River Local Government Area (LGA) for houses, while providing a premium market for units. In 2025# this trend has continued, with price growth in the suburb outpacing that of the wider LGA.

The dominant proportion of homes sold in Panania* in 2025# were in the premium price point of \$1,750,000 and above (28.2%). House prices remain high in Panania*, but affordable options for first homes buyers are available; with 29.7% of houses sold under \$1,449,999. Most of the units sold were in the most affordable price point of under \$1,149,999 (46.8%), providing options in a fast-paced and high price growth market. Overall, there is an opportunity for buyers and sellers, and a home for all budgets.



MARKET COMPARISON

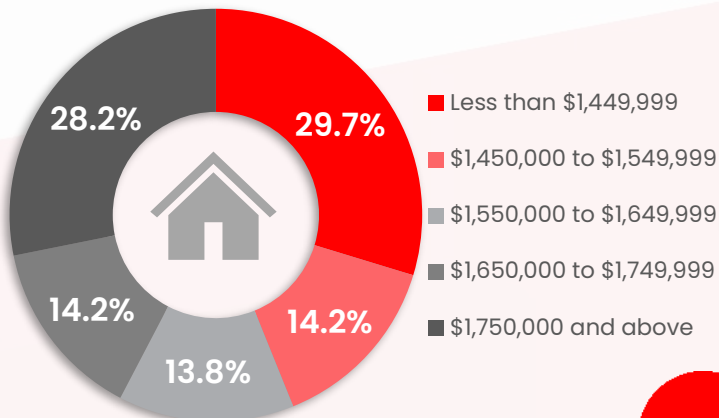


The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Panania.

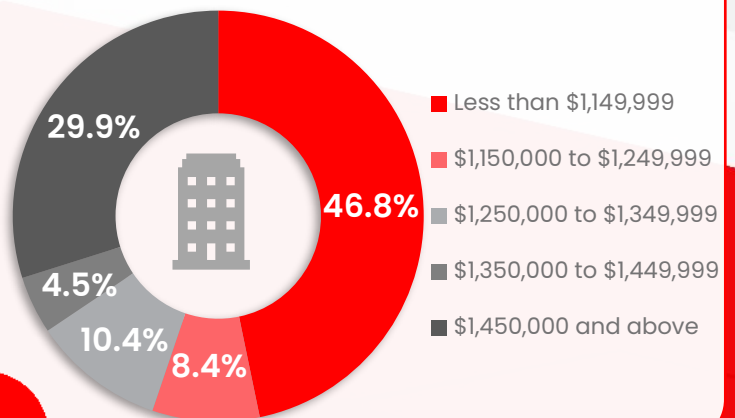


PRICE BREAKDOWN 2025#

HOUSES SOLD



UNITS SOLD





RENTAL GROWTH 2025€

House rental yields in Panania* was 3.4% in September, above the Sydney Metro's 2.7% yield. This was paired with a 3.1% increase in median rent price in the past 12 months to Q3 2025, at \$820 per week. At the same time the number of houses rented increased by 0.7%, to 152 rentals in Q3 2025; suggesting a highly demanded market. Thus, the house rental market in Panania* creates an ideal investment opportunity; even if median house sales price (thus, entry price) have increased in the past 12 months to Q3 2025.

4+ bedroom houses have provided investors with +8.1% rental growth annually, achieving a median rent of \$1,000 per week.

Panania* recorded a vacancy rate of 0.4% in September 2025, slightly below the Canterbury-Bankstown LGA's 0.9% and Sydney Metro's 1.3% average. Vacancy rates in Panania* fluctuated slightly in the past 12 months but overall shown a declining pattern. This suggests an even tighter rental market. Further, a 0.4% vacancy rate is significantly below the Real Estate Institution of Australia's healthy benchmark of 3.0%, thus quicker occupancy of rental homes.



2 BEDROOMS

+3.5%



3 BEDROOMS

+4.0%

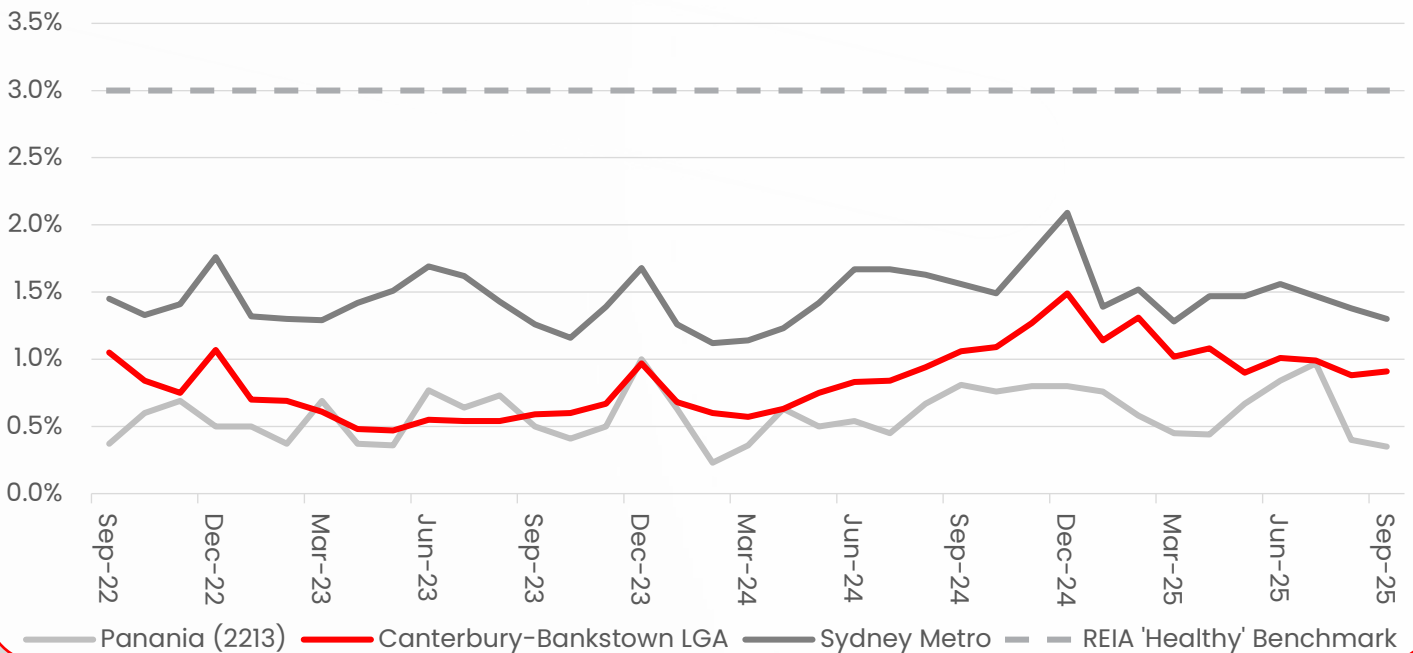


4 BEDROOMS

+8.1%



RENTAL VACANCY RATES 2025



RENTAL YIELD 2025§



3.4%

Panania*
(2023)



2.9%

Canterbury
-Bankstown
LGA



2.7%

Sydney
Metro



3.0%

Panania*
(2023)



4.9%

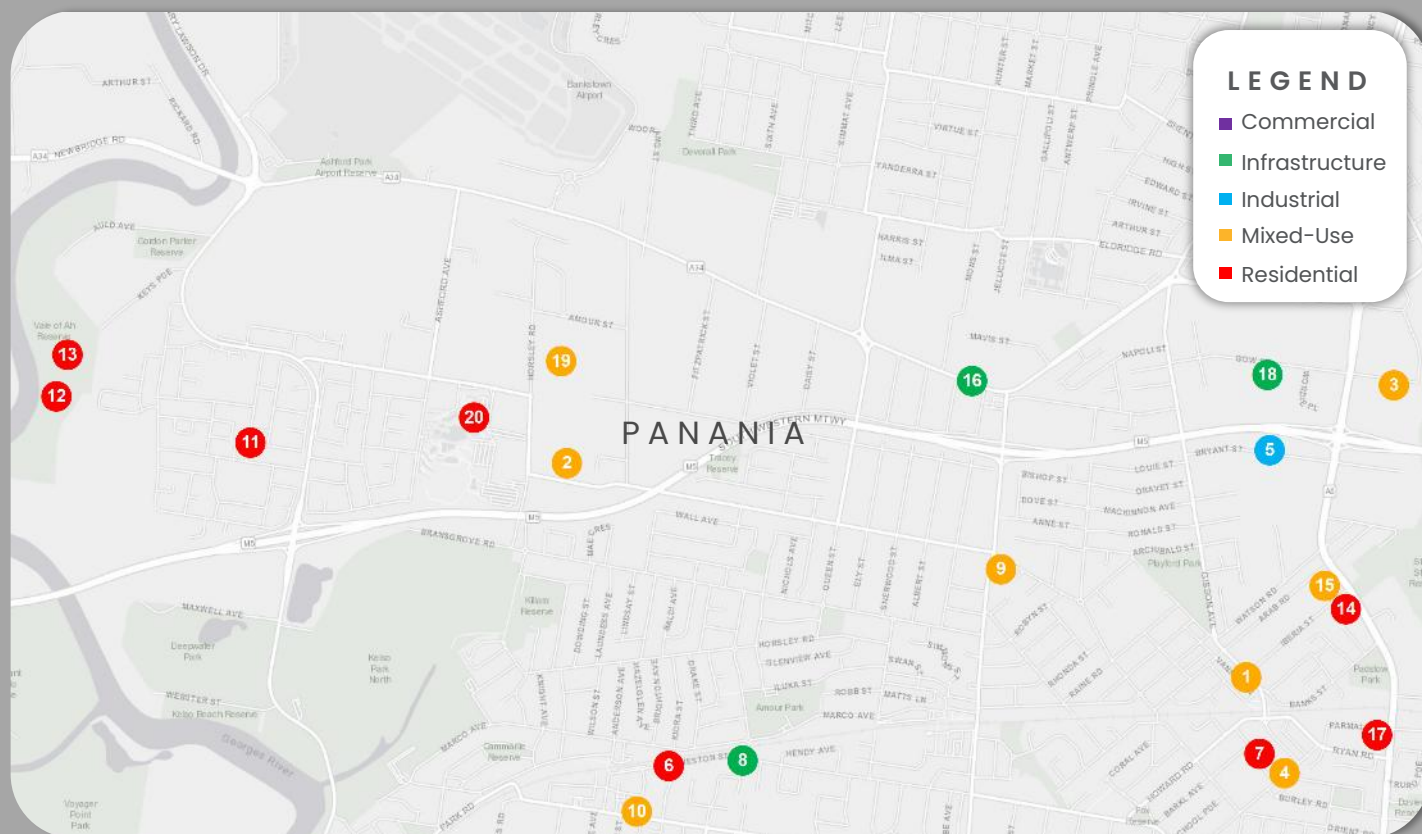
Canterbury
-Bankstown
LGA



4.3%

Sydney
Metro

PROJECT DEVELOPMENT MAP 2025-26^A



#	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	110-116 Gow Street Multi-level Warehouse Padstow (Warehouse/Office)	Mixed Use	\$333,408,795	13/10/2026
2	270 Horsley Road Multi Level Warehouse (Warehouse/Office)	Mixed Use	\$259,610,000	2/06/2026
3	1-15 & 20 Gow Street Manufacturing & Warehouse Facility (Manufacturing/Warehouse Facility)	Mixed Use	\$120,639,352	29/06/2026
4	30-34 Padstow Parade & 10 Faraday Road Padstow Mixed Use Development (113 Units/Commercial Tenancies)	Mixed Use	\$59,539,601	21/06/2026
5	40 Bryant Street Industrial Units	Industrial	\$25,963,146	4/08/2026
6	171 Weston & Hinemosa Streets Units (42 Units)	Residential	\$25,762,270	15/04/2026
7	19-23 Segers Avenue Units (58 Units)	Residential	\$24,346,230	15/05/2026
8	Panania Commuter Car Park Upgrade (Local Government)	Infrastructure	\$20,000,000	8/04/2026
9	4 Doyle Road Apartments & Shop (31 Apartments/Shop)	Mixed Use	\$10,000,000	10/12/2025
10	166-168 Tower Street Apartments & Child Care Centre (33 Apartments/Child Care Centre)	Mixed Use	\$10,000,000	26/12/2025
11	Riverlands Site - Further Stages (350 Residential Lots)	Residential	\$7,650,000	8/01/2025
12	56 Prescott Parade Dual Occupancies & Dwelling Stage 4a (7 Dual Occupancies/2 Dwellings)	Residential	\$7,384,115	6/06/2025
13	Riverlands - Milperra Dual Occupancies & Dwellings (5 Dual Occupancies/4 Dwellings)	Residential	\$4,200,000	7/01/2025
14	51-57 Iberia Street Units (14 Units)	Residential	\$4,000,000	6/04/2026
15	50-56 Iberia Street Units & Child Care Centre (10 Units/Child Care Centre)	Mixed Use	\$3,500,000	12/12/2025
16	40 & 56 Prescott Parade & Auld Avenue Cycleway & Pedestrian Access (Local Government)	Infrastructure	\$3,362,052	30/09/2026
17	20-24 Parmal Avenue Units (37 Units)	Residential	\$3,250,000	15/12/2025
18	Padstow Resource Recovery Facility (Local Government)	Infrastructure	\$3,091,075	6/10/2025
19	318 Horsley Road Mixed Use Development Stages 1 & 2 (16 Industrial Units/Warehouses/Office/Café)	Mixed Use	\$3,000,000	19/03/2026
20	2 & 2a Bullecourt Avenue Dwellings (11 Dwellings)	Residential	\$2,750,000	18/04/2026



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- 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

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REFERENCES

- * Panania sales market data and key indicators encapsulates aggregate property market conditions within the suburbs of Panania, East Hills, Padstow, Picnic Point, Revesby and Milperra.
- ** 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 – Q3 2025 (01/01/2025 – 30/09/2025) 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 Q3 2024 (01/07/2024 – 30/09/2024) and Q3 2025 (01/07/2025 – 30/09/2025) house median rent figures.
- ¥ Panania rental market data encapsulates aggregate property conditions within the postcode of 2213.
- § Rental yields shown are as reported as of September 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 suburbs of Panania, East Hills, Padstow, Picnic Point, Revesby and Milperra.
- 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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