

Penrith Market Update 2nd Half 2025

OVERVIEW

In Q3 2025, Penrith* recorded a median house price of \$1,103,750, and a median unit price of \$671,000. This represents an annual (Q3 2024 – Q3 2025) price growth of 9.0% for houses and 3.7% for units. Comparing Q3 2024 – Q3 2025, sales declined by -5.0% for houses (to 614 sales in Q3 2025) but increased by 6.3% for units (to 404 sales in Q3 2025). There is an undersupply of houses and a high demand for units, which created a buffer against higher interest rates; hence price growth. Thus, now is an ideal time for owners to capitalise on their investments. With only very few new houses planned in 2025, buyers must act fast.

CHANGE FROM LAST YEAR HALF YEAR



HOUSE SALES



HOUSE MEDIAN PRICE



HOUSE RENTAL PRICE



UNIT SALES



UNIT MEDIAN PRICE

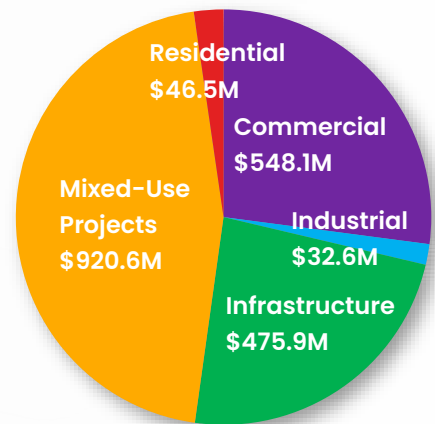


UNIT RENTAL PRICE



FUTURE DEVELOPMENTS

Penrith will see approximately **\$2.0B** of new projects commencing in 2025.



A combination of infrastructure and mixed-use projects will stimulate economic growth and create new job opportunities in Penrith; and improve liveability for residents. This has a spill-over impact on the real estate market, in terms of more demand for housing stock.

Across 2025 there are several projects that will add more housing stock, such as:

- Mayfair Mixed Use Development (286 Apartments/Shops/Office).
- Mulgoa Road & Ransley Street Mixed Use Development (178 Apartments).
- Thornton Drive Mixed-Use Project (273 Apartments/ Commercial).

Although there is a significant number of units planned, this will take time to build. With only very few new houses in the pipeline, property prices are likely to continue increasing in the short-term.



1,023 Units/
Apartments



21
Townhouses



4
Dwellings



333 Lots

MARKET CONDITIONS

MEDIAN PRICE
Q3 2025



\$1.1M



\$671K

SALES

AVERAGE DAYS
ON MARKET Q3 2025



HOUSE



UNIT

MEDIAN PRICE
Q3 2025



\$650



\$560

RENTALS

AVERAGE DAYS
ON MARKET Q3 2025



HOUSE



UNIT

%

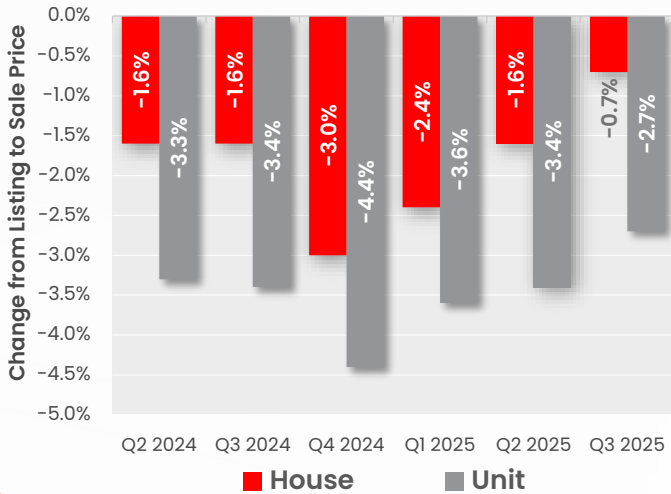
AVERAGE VENDOR DISCOUNT*

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.

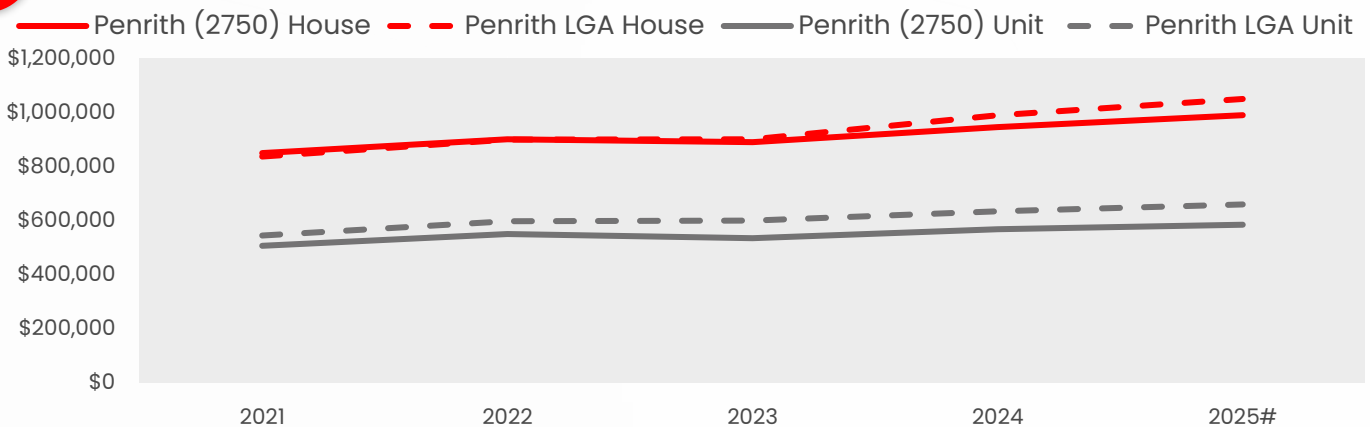
In the past 12 months to Q3 2025 average vendor discounts have tightened, to a lesser discount of -0.7% for houses and -2.7% for units. Market conditions in Penrith* continue to favour buyers, as sellers are willing to accept below the first listed price. That said, with average vendor discounts continuing to tighten and Q3 2025 recording the tightest discount in the past 24 months, buyers need to act fast.

The suburb of Penrith has historically performed on par with the wider Penrith Local Government Area (LGA), but more so for houses; whilst units have trended slightly more affordable. In 2025# this trend has continued, with the unit market providing more opportunities for buyers.

Most of the homes sold in Penrith* in 2025# were in the premium price point of \$1,200,000 and above (30.4%). This benefits owners wishing to capitalise on their investments. Most of the units sold were in the medium price point of \$600,000 to \$699,999 (24.6%), with the premium market of \$800,000+ gaining traction (19.6%). Affordable units of less than \$499,999 are available (19.9%), as is houses less than \$899,999 (13.2%); however, this tends to be older stock. Overall, there is a home for every budget in Penrith*.



MARKET COMPARISON

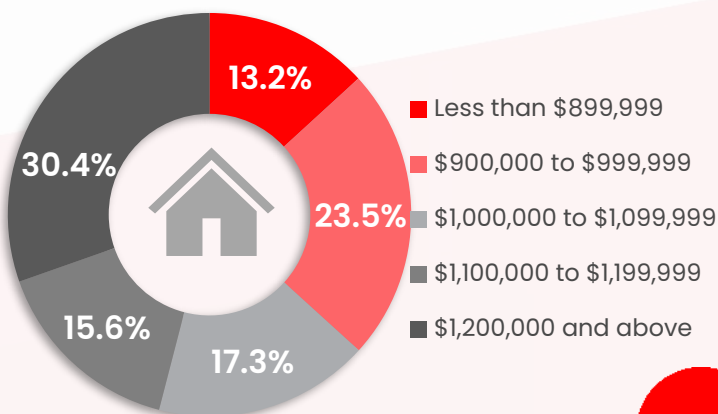


The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Penrith.

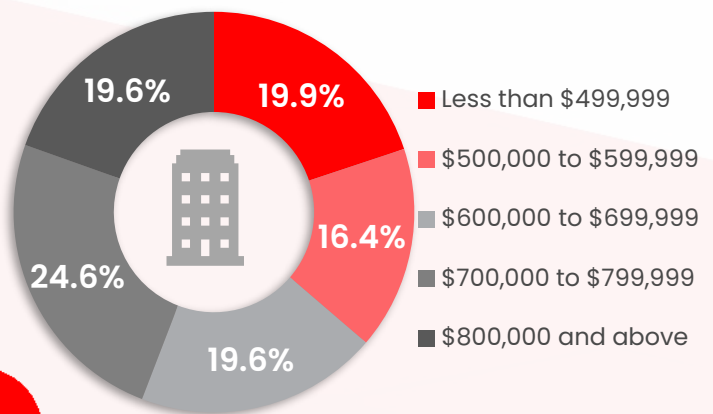
\$

PRICE BREAKDOWN 2025#

HOUSES SOLD



UNITS SOLD



PRD.



RENTAL GROWTH 2025€

House rental yields in Penrith* was 2.9% in September 2025, slightly higher than Sydney Metro (2.7%). This was paired with a 4.8% increase in median house rent price in the past 12 months to Q3 2025, at \$650 per week. The number of houses rented increased by 5.9% in the past 12 months, to 233 rentals in Q3 2025. A similar pattern, of higher rents but more properties rented, can be seen in the unit market. This suggests a highly demanded rental market, in good news for investors looking for a more affordable option to Sydney Metro.

3-bedroom houses have provided investors with +5.0% rental growth annually, achieving a median rent of \$630 per week.

Penrith* recorded a vacancy rate of 0.6% in September 2025, lower than Penrith LGA's and Sydney Metro's* (both 1.3%). Vacancy rates in Penrith* remained low in the past 12 months, below 1.0%, signalling a tight rental market. Further, a 0.6% vacancy rate is well below the Real Estate Institution of Australia's benchmark of 3.0%, thus quicker occupancy of rental homes. This creates a conducive environment for investors, even with a higher entry price in Q3 2025.

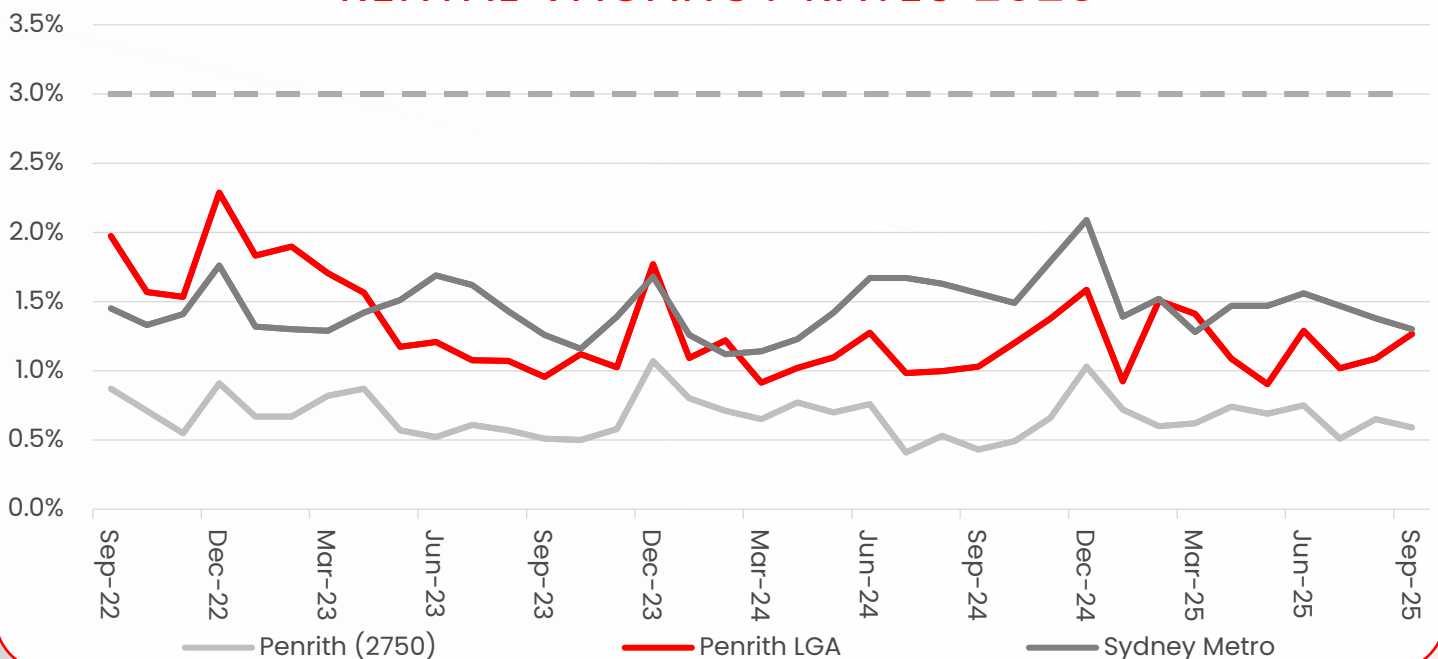
2 BEDROOMS
+4.2%

3 BEDROOMS
+5.0%

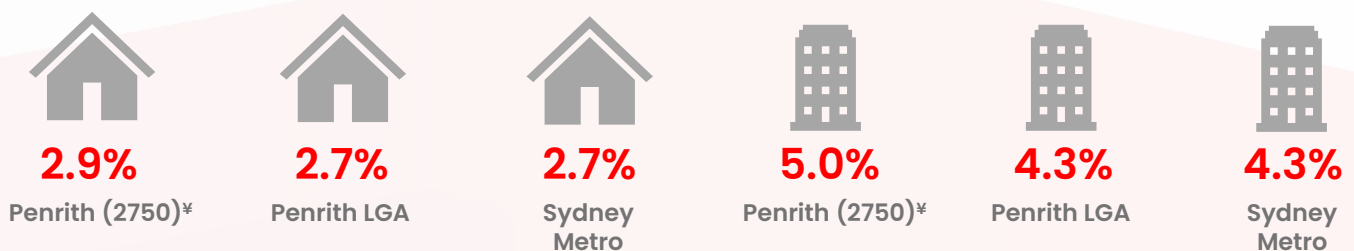
4 BEDROOMS
+3.6%



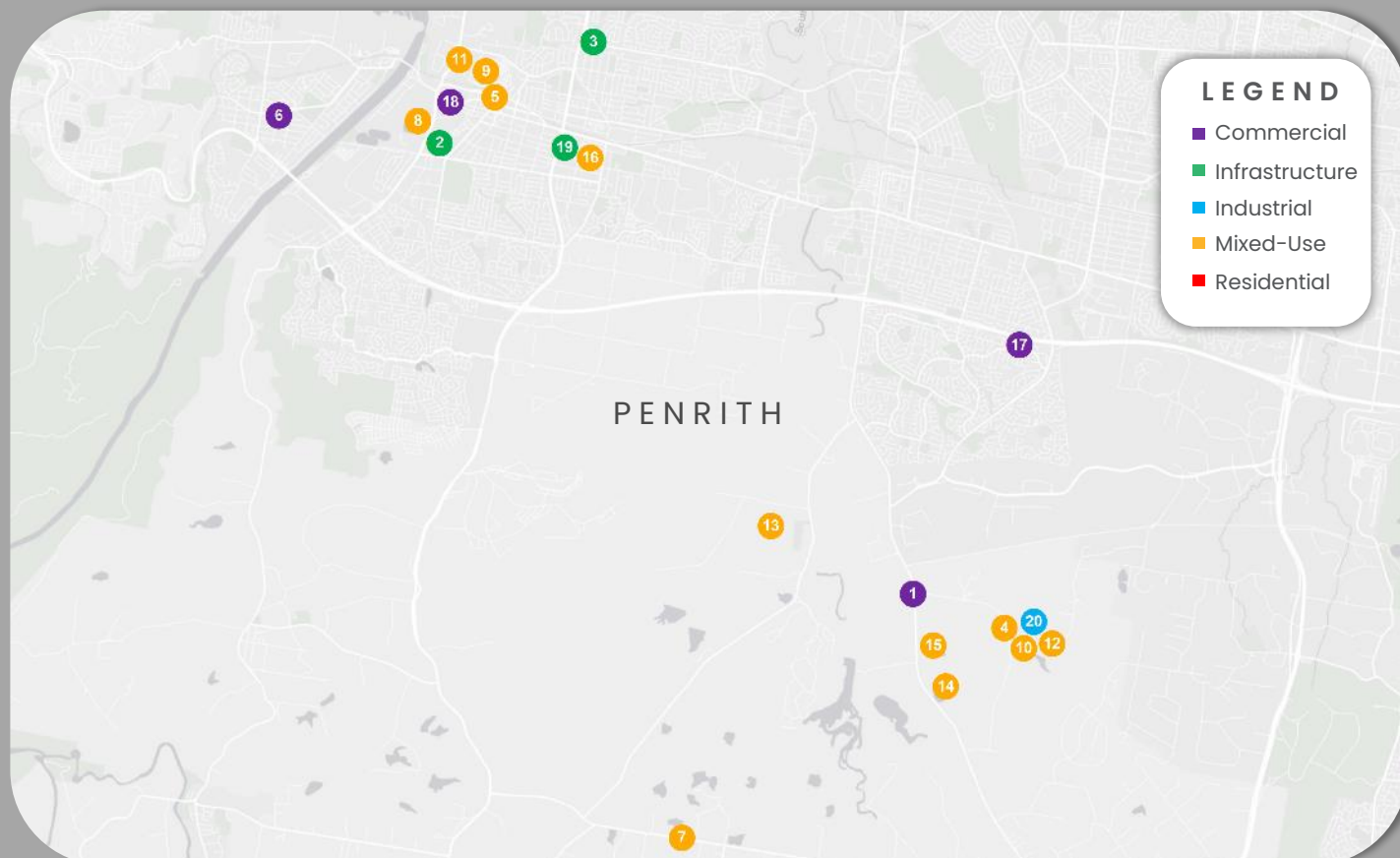
RENTAL VACANCY RATES 2025



RENTAL YIELD 2025§



PROJECT DEVELOPMENT 2025^A



#	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	Microsoft Data Centre Kemps Creek	Commercial	\$332,566,520	10/03/2025
2	Penrith Stadium Refurbishment (State Government)	Infrastructure	\$309,000,000	14/04/2025
3	Dunheved Road Roadworks Upgrade (Local Government)	Infrastructure	\$128,000,000	13/12/2025
4	200 Aldington Road Industrial Estate Mixed-Use Development (Warehouses/Offices/Cold Storage)	Mixed-Use	\$127,646,518	24/11/2025
5	Mayfair Mixed-Use Development (286 Apartments/Shops/Office)	Mixed-Use	\$114,000,000	30/05/2025
6	Uniting Edinglassie Emu Plains Independent Living Units (147 Units)	Commercial	\$100,650,000	22/12/2025
7	Elizabeth Enterprise Precinct Mixed-Use Development (Warehouses/Offices/Bulk Earthworks)	Mixed-Use	\$98,194,224	3/03/2025
8	123 Mulgoa Road & Ransley Street Mixed-Use Development (178 Apartments/Retail Premises)	Mixed-Use	\$93,826,494	8/12/2025
9	41, 184 & 192 Lord Sheffield Circuit Mixed-Use Development (237 Apartments/Retail/ Commercial)	Mixed-Use	\$86,931,289	11/12/2025
10	Fife Industrial Estate Mixed-Use Development (Warehouse/Office)	Mixed-Use	\$80,385,419	22/12/2025
11	Thornton Drive Mixed-Use Development (273 Apartments/ Commercial)	Mixed-Use	\$68,500,000	3/11/2025
12	200 Aldington Road Industrial Estate Mixed-Use Development (Warehouses/Offices)	Mixed-Use	\$57,076,625	25/12/2025
13	Cope Sentivie Freight Mixed-Use Development (Warehouse/ Office)	Mixed-Use	\$52,211,656	17/12/2025
14	Access Logistics Park Mixed-Use Development (Warehouse/Office/Roads/Bulk Earthworks)	Mixed-Use	\$51,656,434	16/04/2025
15	788-882 Mamre Road Mixed-Use Development (Warehouses/ Distribution Facility/ Café)	Mixed-Use	\$49,127,771	19/05/2025
16	2 Hargrave Street Mixed-Use Development (Medical Consulting Rooms/Café)	Mixed-Use	\$29,467,321	6/12/2025
17	Opal St Clair Residential Aged Care Facility (149 Beds)	Commercial	\$29,207,449	12/08/2025
18	600-612 High Street Office Building	Commercial	\$22,920,704	8/12/2025
19	Nepean Hospital Palliative Care Unit (State Government)	Infrastructure	\$18,600,000	3/02/2025
20	Fife Industrial Estate Civil Works	Industrial	\$11,538,733	5/05/2025



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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:

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- 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

* Penrith sales market data and key indicators encapsulates aggregate property market conditions within the Penrith 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 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.

¥ Penrith rental market data encapsulates aggregate property conditions within the postcode of 2750.

§ Rental yields shown are as reported as of September 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 Penrith LGA.

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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