

Karratha Market Update

1st Half 2026



OVERVIEW

In Q4 2025, Karratha* recorded a median house price of \$806,250, and a median unit price of \$530,000. This is an annual (Q4 2024 – Q4 2025) price growth for houses of 25.0% and 35.9% for units. Sales declined between Q4 2024 – Q4 2025, by -49.2% (to 65 for houses in Q4 2025) and by -6.9% for units (to 27 sales in Q4 2025). Both houses and units are experiencing an undersupply, as price growth is alongside fewer sales. This suggests an ideal time for owners to capitalise on their investments. There are quite a few residential projects planned, however the number of new houses planned is still below Q4 2025 sales. Thus, price growth is still highly likely.

CHANGE FROM LAST YEAR HALF YEAR



	YEAR	HALF YEAR
HOUSE SALES	↓	↑
HOUSE MEDIAN PRICE	↑	↑
HOUSE RENTAL PRICE	↑	↓

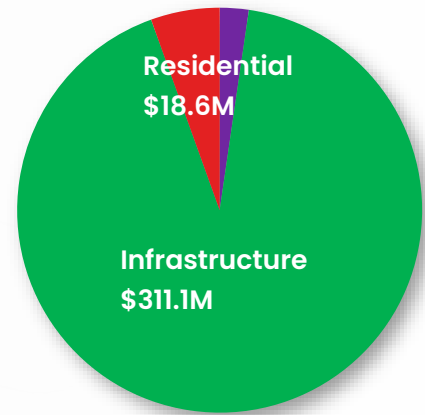


	YEAR	HALF YEAR
UNIT SALES	↓	↑
UNIT MEDIAN PRICE	↑	↑
UNIT RENTAL PRICE	↑	↑



FUTURE DEVELOPMENTS

Karratha will see approximately **\$337.5M** of new projects due to commence construction between 2023 and 2027.

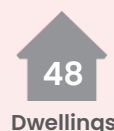


Commercial and infrastructure projects planned in 2023-2027 will stimulate economic growth and create new jobs in Karratha. This can have a spill-over impact on real estate, in terms of higher demand for housing stock.

Between 2023-2027 Karratha* area is set to create more supply through:

- Lot 481 Bajamalu Drive Townhouses & Apartments (20 Apartments & 17 Townhouses) (Local Government)
- Jadura Crescent Apartments & Grouped Dwellings (20 Apartments & 17 Dwellings)

The incoming supply of ready-to-go stock could assist with the growing demand, which will encourage a more sustainable price growth. That said construction does take time, thus in the short term more price growth is likely.



MARKET CONDITIONS

MEDIAN PRICE
Q4 2025



SALES



AVERAGE DAYS
ON MARKET Q4 2025



MEDIAN PRICE
Q4 2025



RENTALS



AVERAGE DAYS
ON MARKET Q4 2025





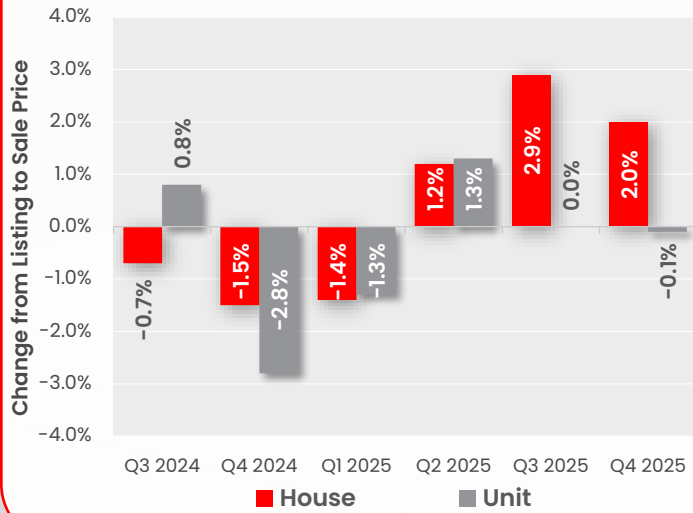
AVERAGE VENDOR DISCOUNT*

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.

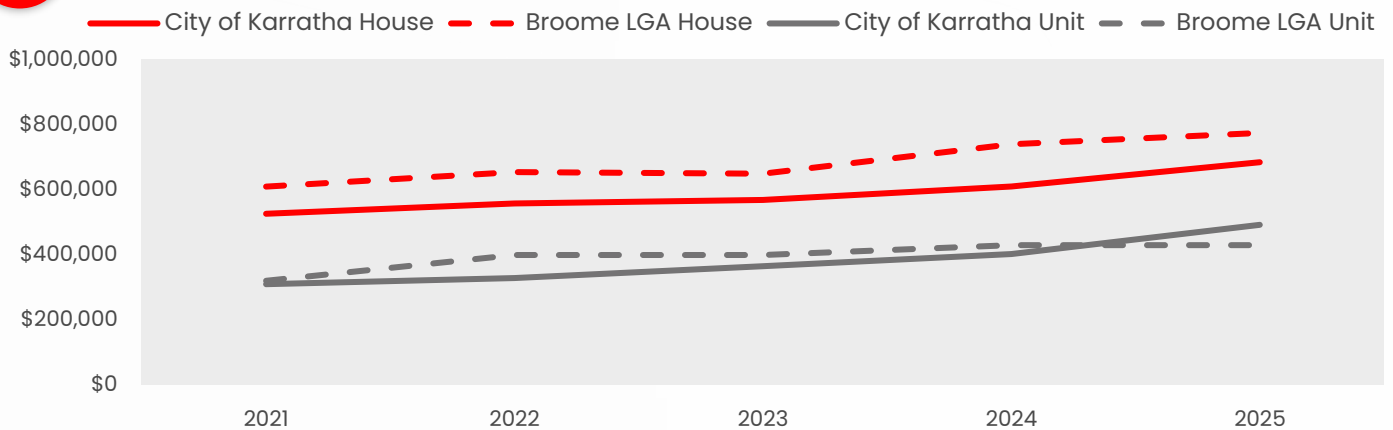
In the past 12 months to Q4 2025 average vendor discount for houses have swung from a discount to a premium, of 2.0%. Average vendor discount for units remain at a discount, but at a tighter percentage of -0.1%. The house market now favours sellers, as buyers must offer higher than the first list price. Unit buyers can still benefit from a discount; but it is inching towards a premium and a shift towards a seller's market. Thus buyers must act fast.

The City of Karratha has historically been an affordable option compared to the Broome Local Government Area (LGA) in median house and unit prices. This continued to be the case for houses in 2025#. However, City of Karratha saw its median unit prices becoming a premium in 2025#.

The dominant proportion of homes sold in Karratha* in 2025# were in the most affordable price point of less than \$649,999 (40.6%), but there were also some sales in the middle price bracket of \$750,000 - \$849,999 (19.4%). Most unit sales (26.6%) were also in the most affordable price bracket of less than \$399,999; but there were also many sales in the upper price bracket of \$500,000-\$599,999 (25.0%). Thus, there is an opportunity for every budget.



MARKET COMPARISON

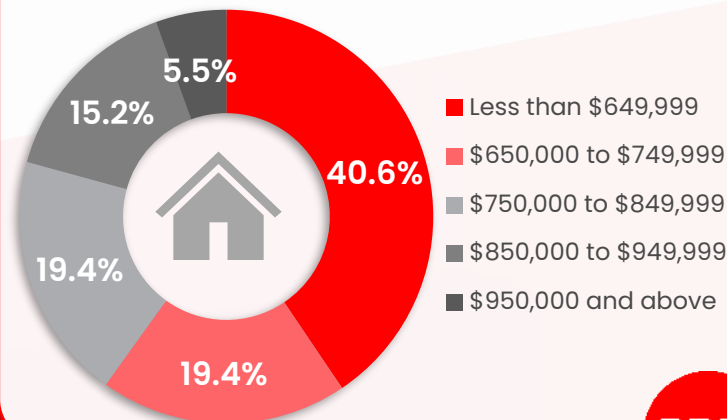


The market comparison graph provides a comparative trend for median price of houses and unit in the past 5 years. The main LGA profiled was chosen based on their proximity to the main LGA analysed, which is the City of Karratha.

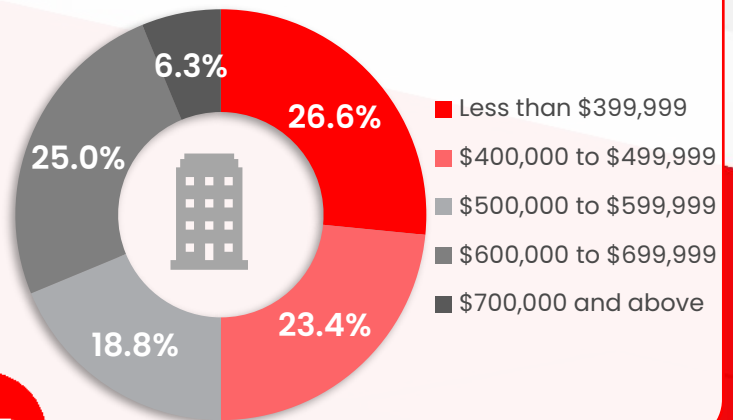


PRICE BREAKDOWN 2025#

HOUSES SOLD



UNITS SOLD





RENTAL GROWTH 2025€

House rental yields in Karratha[¥] was 9.7% in December 2025, higher than the City of Karratha (8.2%) and Perth Metro (3.8%). This was paired with a 4.2% increase in median house rental price in the past 12 months to Q4 2025, at \$1,250 per week. The number of houses rented also increased, by 1.4% in the past 12 months, to 70 rentals in Q4 2025. This indicates a highly demanded house rental market in Karratha[¥], which is beneficial to investors.

3-bedroom houses have provided investors with +21.1% rental growth annually, achieving a median rent of \$1,150 per week.

Karratha[¥] recorded a vacancy rate of 0.9% in December 2025, slightly higher than the City of Karratha 0.6% and Perth Metro 0.7% average. That said, vacancy rates in Karratha[¥] decreased in the past 12 months, indicating a tighter rental market. Moreover, a 0.9% vacancy rate is well below the Real Estate Institution of Australia's healthy benchmark of 3.0%, suggesting quicker occupancy of rental homes. Combined with a high rental yield and median house rent price growth there is an ideal environment for investors; and more affordable than Perth Metro.

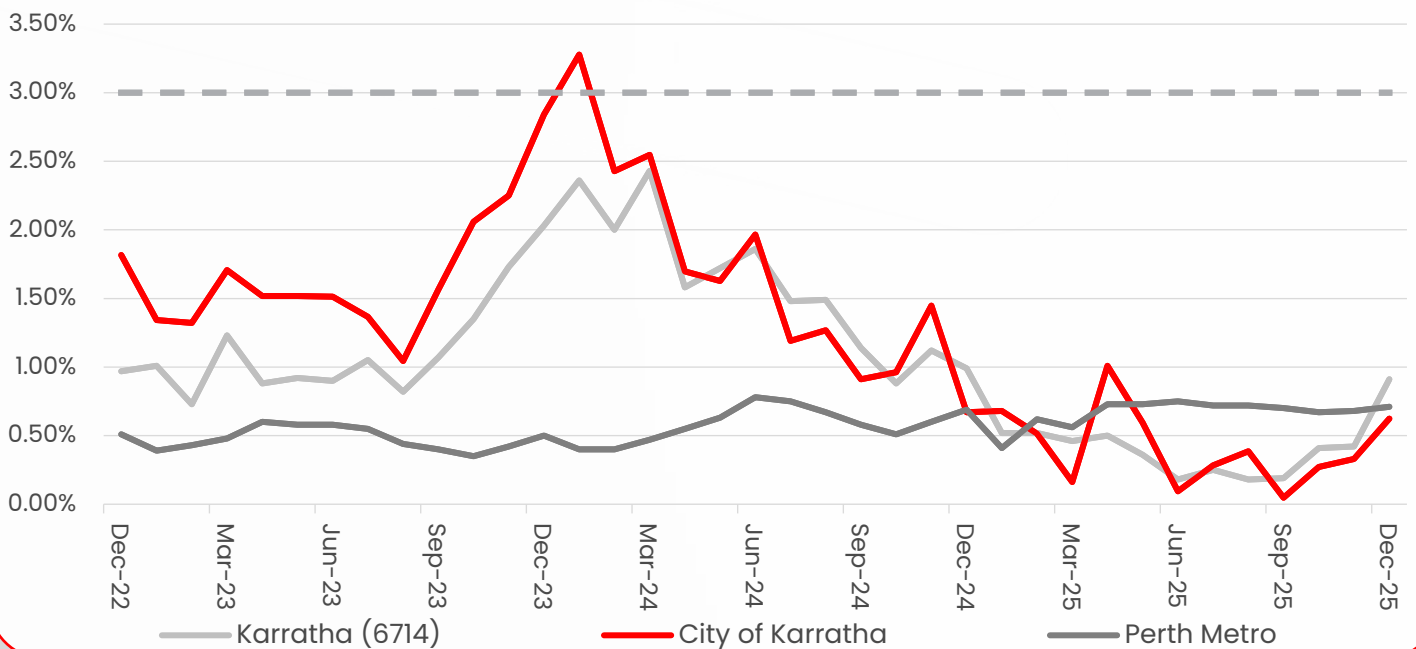
2 BEDROOMS
+7.1%

3 BEDROOMS
+21.1%

4 BEDROOMS
+14.3%



RENTAL VACANCY RATES 2025



RENTAL YIELD 2025§



9.7%

Karratha[¥]



8.2%

City of Karratha



3.8%

Perth Metro



15.4%

Karratha[¥]



15.4%

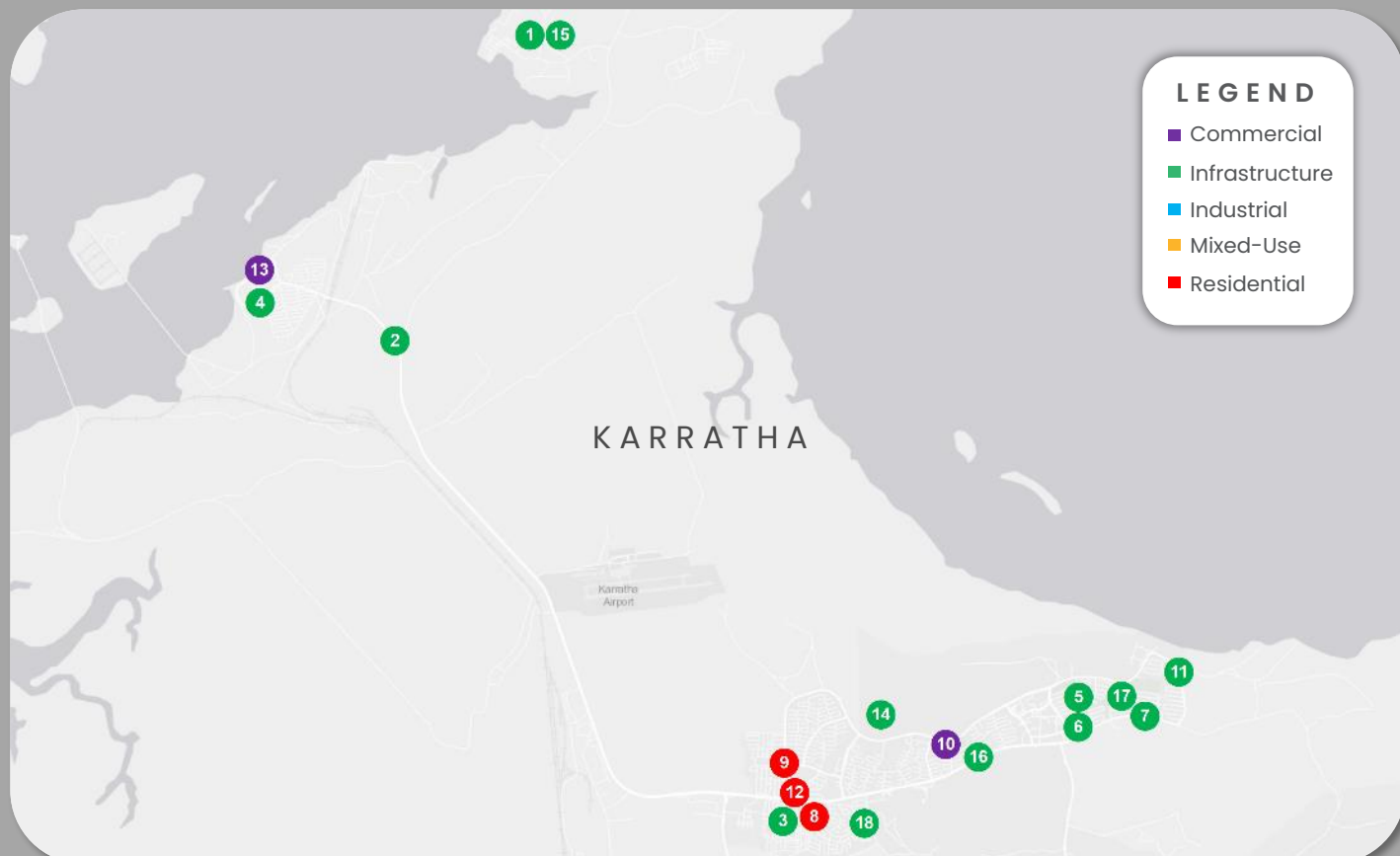
City of Karratha



4.7%

Perth Metro

PROJECT DEVELOPMENT MAP 2023-2027^A



#	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	Pilbara Ports Authority (PPA) Port Of Dampier Wharf Extension (Local Government)	Infrastructure	\$200,000,000	8/01/2026
2	Murujuga National Park Road Upgrade (State Government)	Infrastructure	\$24,300,000	12/02/2027
3	City Of Karratha - Lot 481 Bajamalu Drive (Local Government) (20 Apartments/17 Townhouses - staff housing, key worker housing, affordable housing)	Infrastructure	\$21,300,000	13/02/2026
4	Dampier Masterplan (Local Government)	Infrastructure	\$20,000,000	20/03/2023
5	City Of Karratha - 30 Nairn Street Apartments (Local Government) (48 Apartments)	Infrastructure	\$14,400,000	23/11/2026
6	Karratha Step Up Step Down Mental Health Facility (Local Government)	Infrastructure	\$11,765,012	1/02/2025
7	City Of Karratha - 17 Ridley Street Apartments (Local Government) (32 Apartments)	Infrastructure	\$9,600,000	20/10/2026
8	Jadura Crescent Apartments & Grouped Dwellings (20 Apartments/17 Dwellings)	Residential	\$9,250,000	2/03/2026
9	Karratha Groh Housing (18 Dwellings)	Residential	\$7,500,000	9/08/2023
10	Karratha Safe Places Pegs Creek	Commercial	\$6,800,000	10/06/2024
11	City Of Karratha - Residential Buildings Slab On Ground Lowset Dwellings (Local Government) (6 Dwellings)	Infrastructure	\$6,039,202	27/01/2025
12	Bowerbird Drive Grouped Dwellings (7 Dwellings)	Residential	\$1,800,000	9/07/2026
13	Rio Tinto Operations - Yurralyi Maya Power Station Consumer Gas Pipeline Coating Repairs	Commercial	\$1,000,000	7/10/2024
14	Kevin Richards Memorial Oval Playing Surface Lighting & Pole Upgrade (State Government)	Infrastructure	\$850,000	29/04/2024
15	Dampier Bulk Liquids Berth Lower Walkways Replacement (State Government)	Infrastructure	\$800,000	1/11/2024
16	Brolga Park & Leisureplex Landscaping & Playground Installation (Local Government)	Infrastructure	\$800,000	8/12/2025
17	Karratha Primary School Refit Program (State Government)	Infrastructure	\$800,000	15/12/2025
18	Miles Loop & Smith Delambre Parks Playgrounds Revitalisation (Local Government)	Infrastructure	\$453,693	11/12/2023



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RESEARCH SERVICES

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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

* Karratha sales market data and key indicators encapsulates aggregate property market conditions within the suburbs of Baynton, Nickol, Dampier, Bulgarra, Pegs Creek and Millars Well.

** 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 2025 full year (01/01/2025-31/12/2025).

€ Annual rental growth is a comparison between Q4 2024 (01/10/2024 – 31/12/2024) and Q4 2025 (01/10/2025 – 31/12/2025) house median rent figures.

¥ Karratha rental market data encapsulates aggregate property conditions within the postcode of 6714.

§ Rental yields and vacancy rates shown are as reported as of December 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 Baynton, Nickol, Dampier, Bulgarra, Pegs Creek and Millars Well.

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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