

Bungendore Market Update 1st Half 2026



OVERVIEW

In Q4 2025, Bungendore* recorded a median house price of \$1,007,500 and a median vacant land price of \$425,000. This represents an annual (Q4 2024 - Q4 2025) slight price softening of -8.4% for houses and -3.3% for vacant land. Comparing Q4 2024 and Q4 2025, house sales surged by 20.7% (to 35 sales in Q4 2025), which can explain the price softening. This creates an opportunity for buyers. That said, the number of ready-to-sell stock planned for 2026 is very small (6 houses and 14 units). Houses can be undersupplied soon, which can push up prices. Vacant land market is still small, at 7 sales in Q4 2025, which is quite prone to price fluctuations.

CHANGE FROM LAST YEAR HALF YEAR



HOUSE SALES	↑	↑
HOUSE MEDIAN PRICE	↓	↓
HOUSE RENTAL PRICE	↑	↓

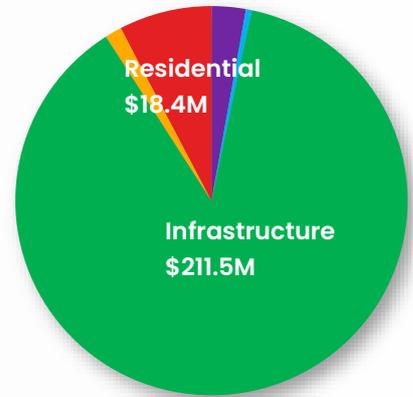


LAND SALES	↑	↑
LAND MEDIAN PRICE	↓	↓



FUTURE DEVELOPMENTS

Bungendore^f will see approximately **\$241.3M of new projects commencing construction between 2022 and 2026.**



Key infrastructure projects planned for 2026 is the Federal Government's John Baker Joint Operations Command Facilities and the Local Government's Bungendore Sports Hub; both of which will create more local jobs during the construction phase.

Residential projects due to commence construction in Bungendore between 2022 and 2026 include:

- Elm Grove Estate (260 Land Lots)
- 73 Ellendon Street Units (14 Units)
- 73 Ellendon Street (6 Dwellings)

With a limited number of ready-to-sell stock planned, Bungendore's housing market is likely to be undersupplied in the immediate/short term. This will push up prices, not only for houses but also other stock types, as buyers look for alternatives in the market.



MARKET CONDITIONS

MEDIAN PRICE
Q4 2025



SALES



AVERAGE DAYS
ON MARKET Q4 2025



MEDIAN PRICE
Q4 2025



RENTALS



AVERAGE DAYS
ON MARKET Q4 2025



Dwelling



14 Units/
Apartments



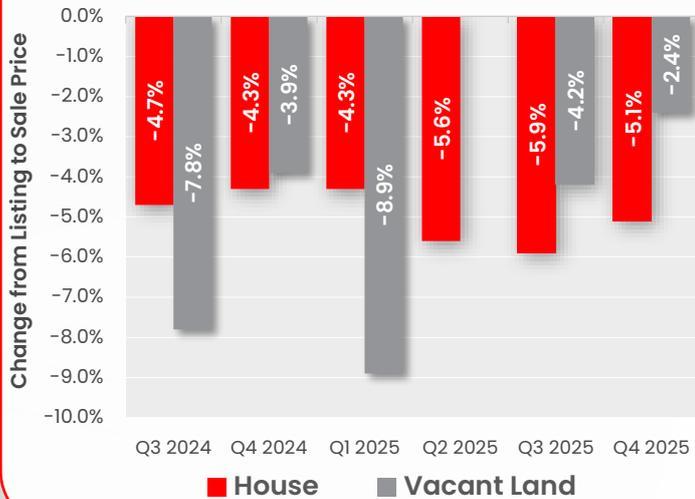
260 Lots



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 Q4 2024 and Q4 2025 have widened to a higher discount of -5.1% for houses and tightened to a lower discount of -2.4% for vacant land. This suggests that buyers can still benefit from a discount, especially in the house market. This is an opportunity for buyers. That said, with very little new stock planned, this may not last long. Thus, buyers must act fast.

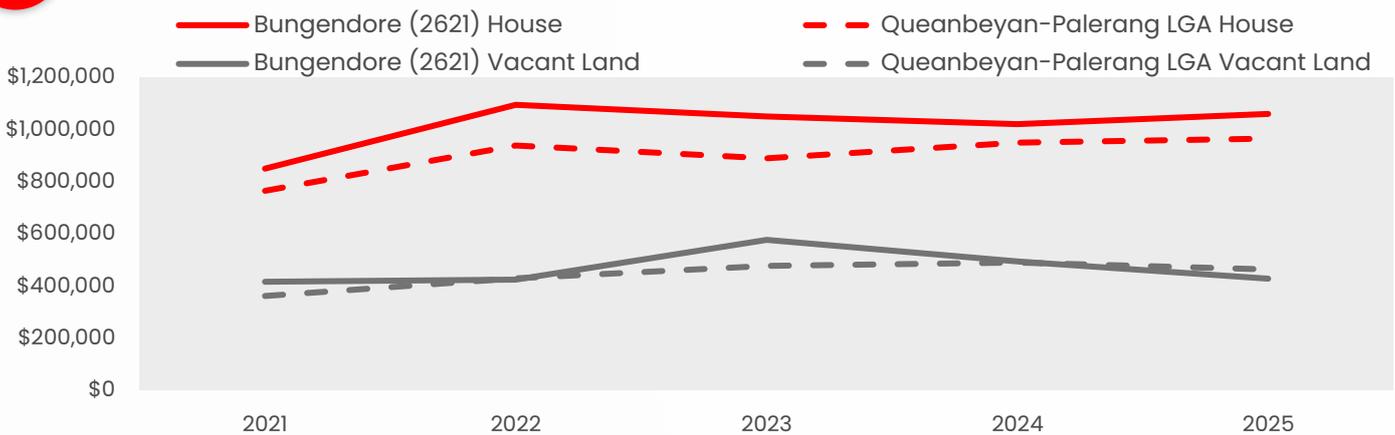


The suburb of Bungendore has outperformed the wider Queanbeyan-Palerang Local Government Area (LGA) in median house price for the past 5 years. Bungendore vacant land prices have fluctuated but remained on-par with the LGA. This continued to be the trend in 2025.

Most of the homes sold in Bungendore* across 2025 were split between the most affordable price point of less than \$999,999 (40.8%) and premium price point of \$1,150,000 and above (36.7%). This creates an opportunity for buyers and owners. Similarly, vacant land sales were mostly in the middle price bracket of \$425,000 to \$449,999 (44.4%), however 27.8% were sold at the premium price point of \$475,000 and above. This indicates there is a home or a vacant land available for every budget in Bungendore*.



MARKET COMPARISON

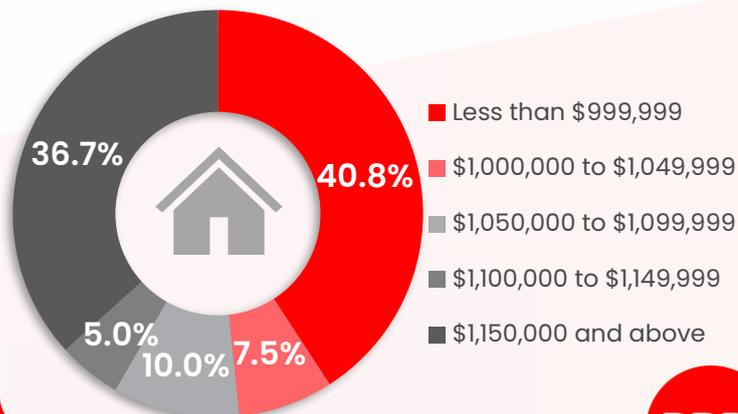


The market comparison graph provides a comparative trend for median price of houses and units over the past 5 years. The main LGA chosen was based on their proximity to the main suburb analysed, which is Bungendore.

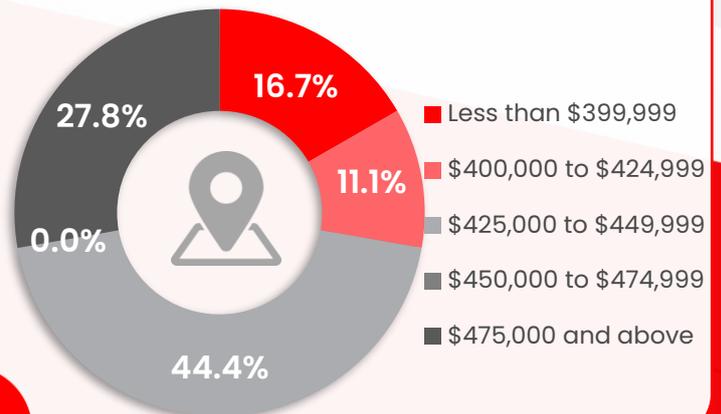


PRICE BREAKDOWN 2025

HOUSES SOLD



LAND SOLD





RENTAL GROWTH 2025€

House rental yields in Bungendore[‡] was 3.3% as of December 2025, which is slightly below the Queanbeyan-Palerang LGA(4.0%) average but above Canberra Metro (3.1%). Further, median house rental price increased by 17.2% in the past 12 months to Q4 2025, at \$762 per week. In this time the number of houses rented declined, by -31.0% in the past 12 months (to 20 houses in Q4 2025). This is an opportunity for investors, as there is an undersupplied house rental market.

3-bedroom houses have provided investors with +7.1% rental growth annually, achieving a median rent of \$630 per week.

Bungendore[‡] recorded a high vacancy rate of 6.3% in December 2025, which was a spike when compared to previous months and the 3-year average of 3.6%. Vacancy rates fluctuated in the past 12 months but showed a sharp increase in December 2025, most likely due to seasonal changes in the market and a very small (thus volatile) rental market. Despite this, Bungendore[‡] vacancy rate average in 2025 was 3.2%, which is on par to the Real Estate Institute of Australia's healthy benchmark of 3.0%. This indicates a healthy rental market, which benefits investors.

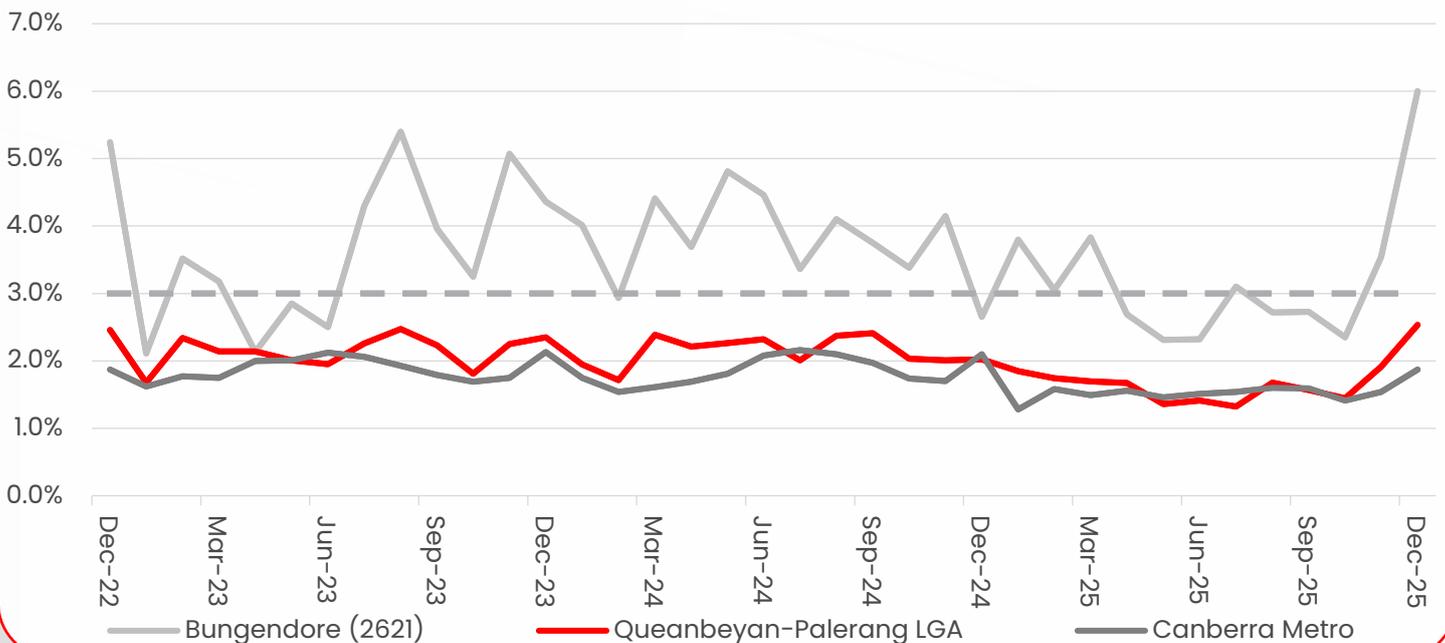
 2 BEDROOMS
+2.4%

 3 BEDROOMS
+7.1%

 4 BEDROOMS
+6.7%



RENTAL VACANCY RATES 2025



RENTAL YIELD 2025§



3.3%

Bungendore (2621)[‡]



4.0%

Queanbeyan-Palerang LGA



3.1%

Canberra Metro



3.1%

Bungendore (2621)[‡]



4.5%

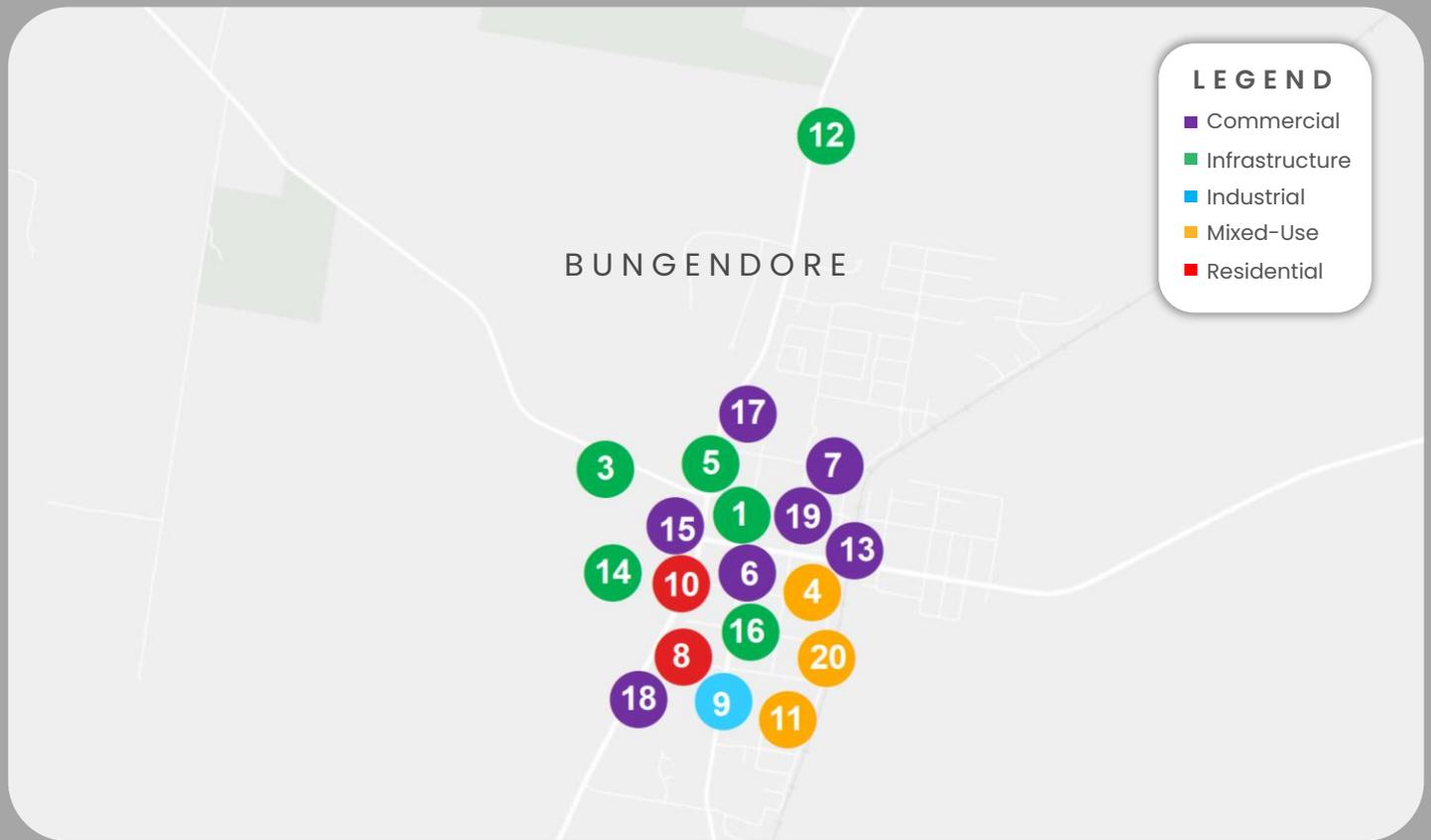
Queanbeyan-Palerang LGA



5.0%

Canberra Metro

PROJECT DEVELOPMENT MAP 2022-2026^A



LEGEND

- Commercial
- Infrastructure
- Industrial
- Mixed-Use
- Residential

#	Project [£]	Type	Estimated Value [¤]	Commence Date [¥]
1	General John Baker Complex Headquarters Joint Operations Command Facilities Expansion Project (Federal Government)	Infrastructure	\$200,500,000	4/06/2026
2	Elm Grove Estate Residential Subdivision (260 Lots) (Not Mapped)	Residential	\$71,000,000	7/06/2022
3	Bungendore Sports Hub (Local Government)	Infrastructure	\$16,176,000	8/11/2022
4	Malbon & Ellendon Street Mixed Use Development (Art Gallery/ Retail)	Mixed-Use	\$6,463,000	20/05/2022
5	Queanbeyan-palerang Regional Council Garden Waste Processing & Removal (Local Government)	Infrastructure	\$2,107,000	7/07/2025
6	50-52 Ellendon Street Seniors Housing Units	Commercial	\$2,000,000	24/01/2022
7	24 Gibraltar Street Medical Centre	Commercial	\$1,680,000	2/09/2026
8	73 Ellendon Street Units (14 Units)	Residential	\$1,320,000	13/01/2026
9	35 King Street Industrial Units	Industrial	\$1,264,795	13/05/2025
10	73 Ellendon Street Dwellings (6 Dwellings)	Residential	\$1,181,625	12/06/2026
11	45 King Street Mixed Use Development (Light Industrial Units/ Offices)	Mixed-Use	\$1,005,304	4/11/2026
12	Bungendore Landfill (Local Government)	Infrastructure	\$900,000	11/12/2022
13	Pearl Energy Bungendore Service Station Additions	Commercial	\$850,000	2/10/2026
14	Bungendore Sports Hub Electrical Services Connection (Local Government)	Infrastructure	\$800,000	9/10/2023
15	9 Malbon Street Commercial Premises Alterations & Additions	Commercial	\$648,500	19/09/2025
16	Forster Street Shared Paths (Local Government)	Infrastructure	\$624,673	4/05/2026
17	Royal Hotel Bungendore Alterations & Additions	Commercial	\$384,000	28/11/2022
18	Bungendore Rural Services Commercial Premises	Commercial	\$339,000	4/07/2022
19	Ellendon Street Dental Clinic	Commercial	\$330,000	10/05/2022
20	King Street Mixed Use Development (Industrial Retail Outlet/ Office Building)	Mixed-Use	\$130,000	6/04/2022

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- Geographic information mapping
- Project analysis including product and pricing recommendations
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REFERENCES

* Bungendore sales market data and key indicators encapsulates aggregate property market conditions within the suburb of Bungendore.

** Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value.

2024 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.

¥ Bungendore rental market data encapsulates aggregate property conditions within the postcode of 2621.

§ Rental yields 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 Bungendore.

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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