

Panania Market Update

1st Half 2026



OVERVIEW

In Q1 2026, Panania* recorded a median house price of \$1,700,000, and a median unit price of \$1,445,000. This is an annual (Q1 2025 – Q1 2026) price growth of 9.9% for houses and 49.0% for units. Between Q1 2025 – Q1 2026 house sales decreased, by -40.6% (to 111 for houses in Q1 2026) but unit sales have increased, by 148.0% (to 62 sales in Q1 2026). The house market is undersupplied, which creates an opportunity for owners to capitalise on their investments. Conversely, the unit market is in high demand as houses are less available and less affordable. Thus, house buyers have shifted their attention to units, pushing up prices further.

CHANGE FROM LAST YEAR HALF YEAR



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

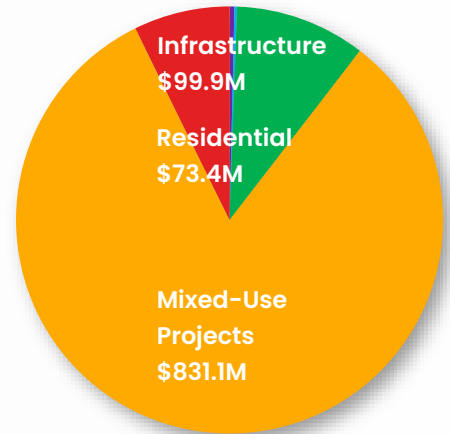


	YEAR	HALF YEAR
UNIT SALES	↑	↓
UNIT MEDIAN PRICE	↑	↑
UNIT RENTAL PRICE	↑	↑



FUTURE DEVELOPMENTS

Panania[£] will see approximately **\$1.0B of new developments due to commence construction in 2026-2027.**



There are quite a few residential and mixed-use projects bringing new stock to Panania; including:

- 30-34 Padstow Parade & 10 Faraday Road Padstow (113 Units)
- 10 Luderick Avenue & Prescott Parade (7 Dual Occupancies and 2 Dwellings)
- 171 Weston and Hinemososa Street (42 units)
- 15 Spence Street (36 apartments)

Although there are several ready-to-sell stock in the pipeline, these are predominantly units and apartments. There is a limited number of houses in the pipeline (23 dwellings), which when compared to 111 house sales in Q1 2026 is not enough. This suggests that houses will remain undersupplied and the potential for higher prices is likely. Units can absorb some of this demand, providing options for buyers.



420 Units/
Apartments



23
Dwellings



MARKET CONDITIONS

MEDIAN PRICE
Q1 2026



\$1.7M

SALES



\$1.4M

AVERAGE DAYS
ON MARKET Q1 2026



45
HOUSE



56
UNIT

MEDIAN PRICE
Q1 2026



\$795

RENTALS



\$950

AVERAGE DAYS
ON MARKET Q1 2026



16
HOUSE



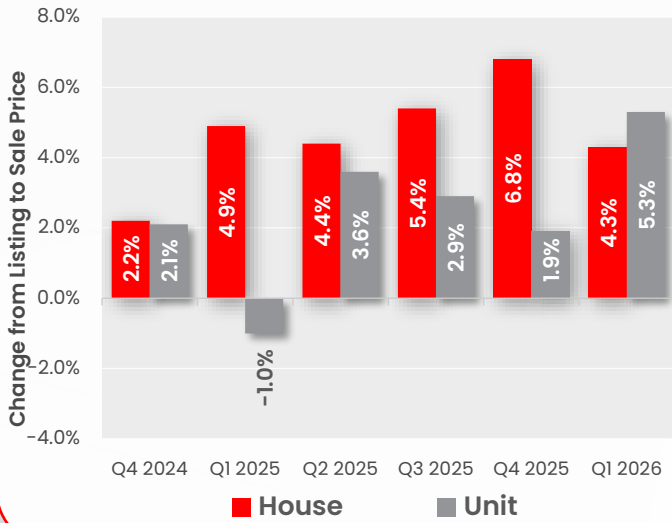
14
UNIT



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 Q1 2026 average vendor discount for houses still tracks on the premium side, however slightly less at 4.3%. Conversely, units have seen a swing from a discount to a premium, from -1.0% to 5.3%. Market conditions in Panania* now favours sellers for both houses and units, as buyers must offer above initial listing prices. With more price growth expected due an undersupply, buyers must act fast.

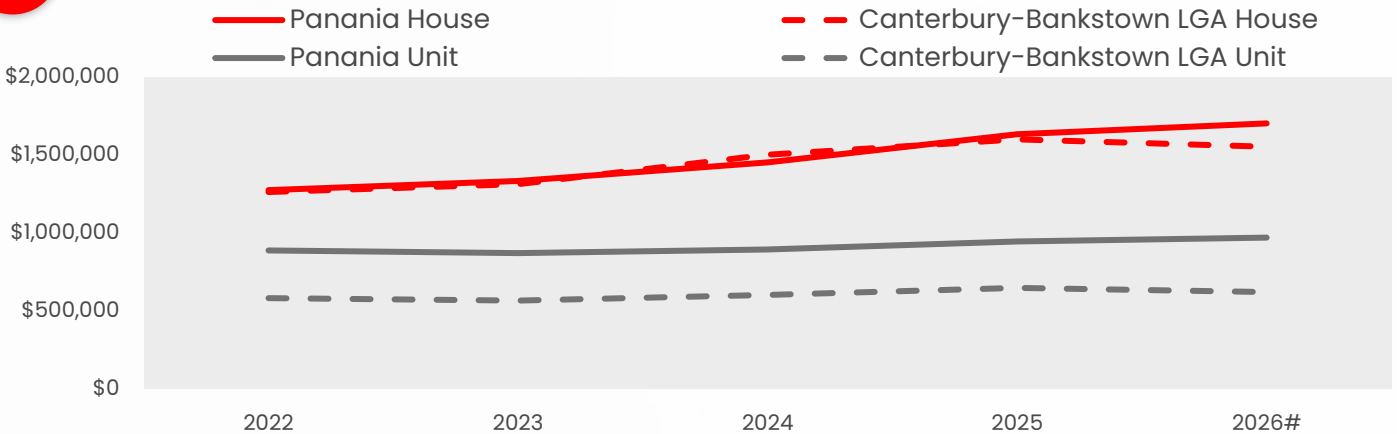


The suburb of Panania has historically tracked on par with the Canterbury-Bankstown Local Government Area (LGA) for median house prices for the past 5 years. During the same time, the Panania unit market has trended significantly above the LGA, presenting as a premium unit market.

Most of the houses sold in Panania* in 2025/2026# were in the premium point of \$1,850,000 and above (33.7%) and the most affordable bracket of less than \$1,549,999 (26.5%). Most of the units sold were in the most affordable price bracket, of less than \$1,199,999. The middle price bracket of \$1,400,000 to \$1,599,999 saw 22.9% of unit sales; and the premium price point of \$1,800,000 and above saw 20.0% of unit sales. This suggest there are opportunities for current owners and first home buyers; even in a premium market like Panania*.



MARKET COMPARISON

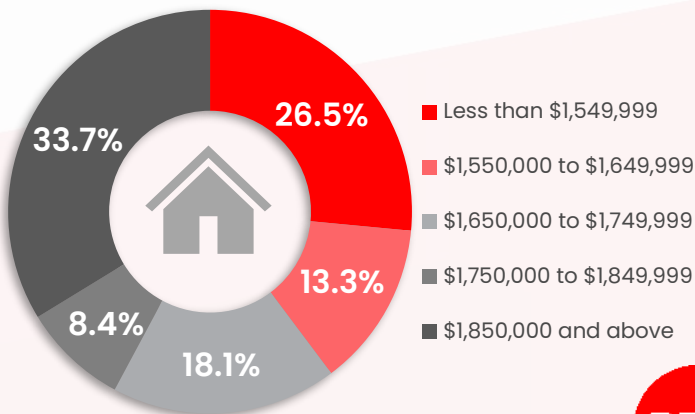


The market comparison graph provides a comparative trend for the median price of houses and unit in the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Panania.

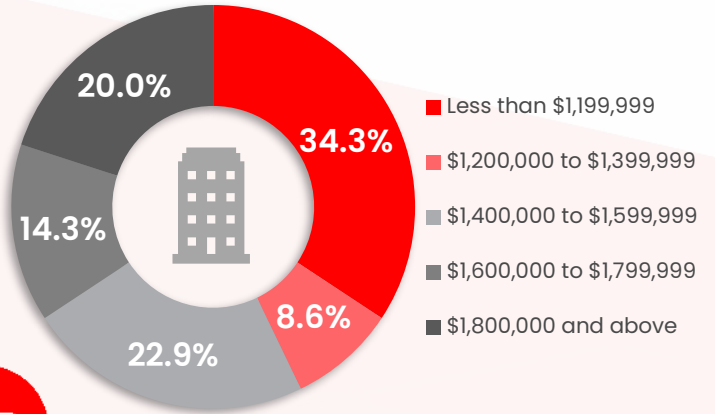


PRICE BREAKDOWN 2026#

HOUSES SOLD



UNITS SOLD





RENTAL GROWTH 2026€

House rental yields in Panania[‡] was 3.1% in March 2026, higher than the Canterbury-Bankstown LGA (2.4%) and Sydney Metro (2.8%). Median house rental price did decline slightly, by -3.0% in the past 12 months to Q1 2026, at \$795 per week. During this time, the number of houses rented also declined, by -6.9%, to 122 rentals in Q1 2026. This suggests there is a resilient rental market in Panania[‡], which is beneficial to investors.

4+ bedroom houses have provided investors with +5.3% rental growth annually, achieving a median rent of \$1,000 per week.

Panania[‡] recorded a vacancy rate of 0.5% in March 2026, lower than the Sydney Metro's 1.1% average. Vacancy rates in Panania[‡] have fluctuated in the last 12 months, however on overall showing a declining pattern. Moreover, a 0.5% vacancy rate is significantly below the Real Estate Institution of Australia's healthy benchmark of 3.0%, suggesting quicker occupancy of rental homes. This is a conducive environment for investors, even with a higher median house and unit sales price (thus, entry price) in the past 12 months to Q1 2026.

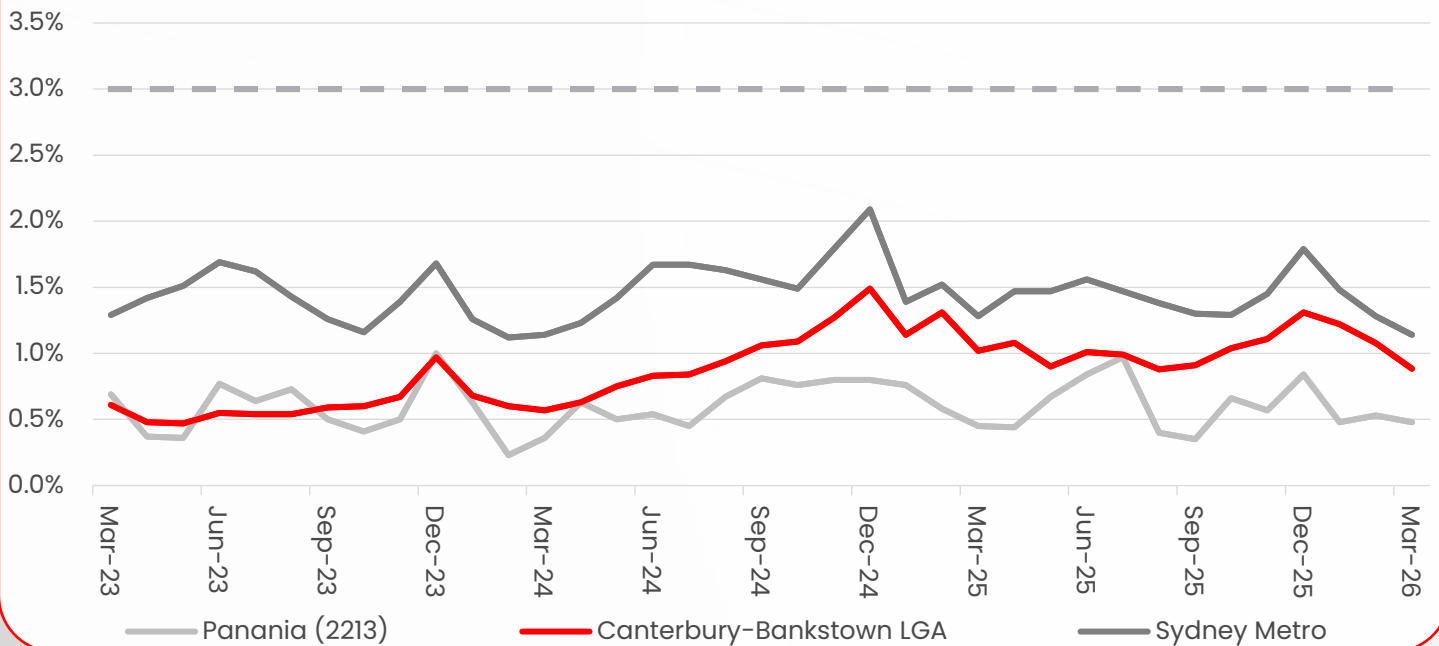
 2 BEDROOMS
+3.4%

 3 BEDROOMS
+4.0%

 4 BEDROOMS
+5.3%



RENTAL VACANCY RATES 2026



RENTAL YIELD 2026§



3.1%

Panania (2213)[‡]



2.4%

Canterbury-Bankstown LGA



2.8%

Sydney Metro



4.1%

Panania (2213)[‡]



4.5%

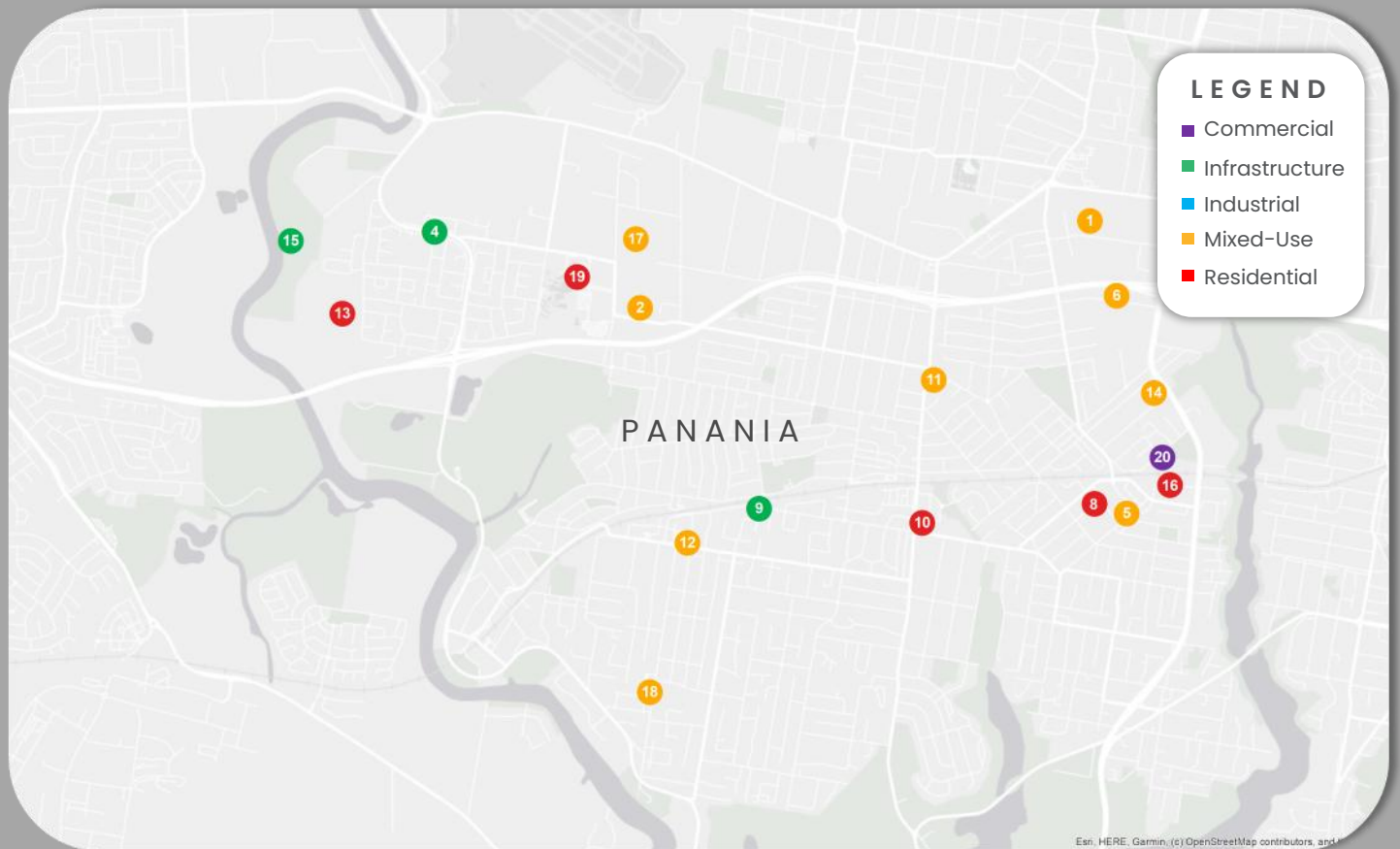
Canterbury-Bankstown LGA



4.3%

Sydney Metro

PROJECT DEVELOPMENT MAP 2026-2027^A



LEGEND

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

#	Project ^E	Type	Estimated Value ^H	Commence Date ^W
1	110-116 Gow Street Multi-level Warehouse Padstow (Warehouse/Office)	Mixed Use	\$333,408,795	13/10/2027
2	270 Horsley Road Multi Level Warehouse (Warehouse/Office)	Mixed Use	\$259,610,000	2/06/2027
3	1-15 & 20 Gow Street Manufacturing & Warehouse Facility (Manufacturing/Warehouse Facility)	Mixed Use	\$120,639,352	30/09/2026
4	Henry Lawson Drive Roadworks Stage 1b (State Government)	Infrastructure	\$75,000,000	13/04/2026
5	30-34 Padstow Parade & 10 Faraday Road Padstow Mixed Use Development (113 Units/6 Commercial Tenancies)	Mixed Use	\$59,539,601	21/09/2026
6	40 Bryant Street Industrial Units (52 Industrial Units/Offices)	Mixed Use	\$25,963,146	24/09/2027
7	171 Weston & Hinemosa Streets Units (42 Units) (Not Mapped)	Residential	\$25,762,270	15/04/2027
8	19-23 Segers Avenue Units (58 Units)	Residential	\$24,346,230	15/03/2027
9	Panania Commuter Car Park Upgrade (State Government)	Infrastructure	\$20,000,000	8/04/2027
10	15 Spence Street & The River Road Apartments (36 Apartments)	Residential	\$10,800,000	11/03/2027
11	4 Doyle Road Apartments & Shop (31 Apartments/Shop)	Mixed Use	\$10,000,000	10/06/2027
12	166-168 Tower Street Apartments & Child Care Centre (33 Apartments/Child Care Centre)	Mixed Use	\$10,000,000	9/12/2026
13	10 Luderick Avenue & Prescott Parade Dual Occupancies & Dwellings (7 Dual Occupancies/2 Dwellings)	Residential	\$4,800,000	12/02/2027
14	50-56 Iberia Street Units & Child Care Centre (10 Units)	Mixed Use	\$3,500,000	7/12/2026
15	40 & 56 Prescott Parade & Auld Avenue Cycleway & Pedestrian Access (Local Government)	Infrastructure	\$3,362,052	2/03/2027
16	20-24 Parmal Avenue Units (37 Units)	Residential	\$3,250,000	15/11/2026
17	318 Horsley Road Mixed Use Development Stages 1 & 2 (16 Industrial Units/Warehouses/Office/Café)	Mixed Use	\$3,000,000	19/03/2027
18	142 Lambeth Street Units & Commercial (8 Units/Commercial)	Mixed Use	\$3,000,000	27/10/2027
19	2 & 2a Bullecourt Avenue Dwellings (11 Dwellings)	Residential	\$2,750,000	18/04/2026
20	19 & 21 Banks Street Co-living Housing (52 Units)	Commercial	\$2,600,000	2/02/2027

Esri, HERE, Garmin, (c) OpenStreetMap contributors, and

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.



Jason Behringer

Director and Licensee

 0409 446 502


 jason@prdpanania.com.au

GET IN TOUCH WITH US TODAY >



PRD Panania

Your trusted local real estate agency

 +61 2 9792 8188

 sales@prdpanania.com.au

 PRD.com.au/panania

 Corner Tower & Lambeth
Street Panania, NSW,
2213

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.
- # 2026 encapsulates sales transactions for 2026 only (01/01/2026 – 31/03/2026).
- € Annual rental growth is a comparison between Q1 2025 (01/01/2025 – 31/03/2025) and Q1 2026 (01/01/2026 – 31/03/2026) house median rent figures.
- ¥ Panania rental market data encapsulates aggregate property conditions within the postcode of 2213.
- § Rental yields and vacancy rates shown are as reported as of March 2026.
- Ⓐ 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.

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 2026.