

Penrith Market Update

1st Half 2026



OVERVIEW

In Q1 2026, Penrith* recorded a median house price of \$1,200,000, and a median unit price of \$715,000. This is an annual (Q1 2025 – Q1 2026) price growth of 17.1% for houses and by 8.6% for units. Between Q1 2025 – Q1 2026 house sales has declined, by -28.2% (to 468 for houses in Q1 2026) and by -15.6% for unit sales (to 320 sales in Q1 2026). The house and unit market is undersupplied, which creates a buffer against multiple cash rate hikes in 2026. Thus, here is a continuing opportunity for owners to capitalise on their investments. There is a significant number of new units/apartments commencing construction in 2026, providing buyers with more options.

CHANGE FROM LAST YEAR HALF YEAR



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

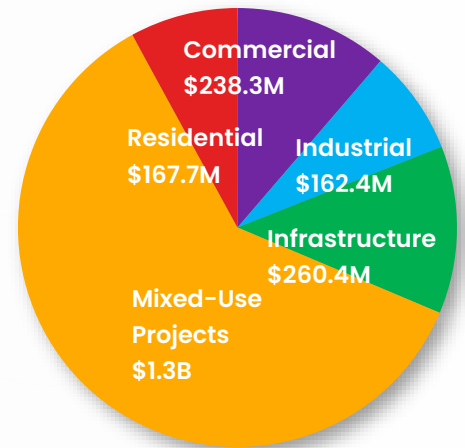


UNIT SALES	↓	↓
UNIT MEDIAN PRICE	↑	↑
UNIT RENTAL PRICE	↑	↑



FUTURE DEVELOPMENTS

Penrith will see approximately **\$2.1B of new developments due to commence construction in 2026.**



There are several mixed-use projects planned for Penrith, which will deliver a combination of apartments, hotel, retail, independent living units, aged care facility, offices, and many others.

This aims to address housing needs, whilst simultaneously improving the commercial offering and liveability aspects for residents. New projects will also stimulate local job creation and contribute to a growing economy.

New housing is delivered through both mixed-use and residential projects. At present there are no new houses due for construction. This suggests reliance on available stock and a possible spill-over to the unit market, which will push up property prices even further.



MARKET CONDITIONS

MEDIAN PRICE
Q1 2026



SALES



AVERAGE DAYS
ON MARKET Q1 2026



MEDIAN PRICE
Q1 2026



RENTALS



AVERAGE DAYS
ON MARKET Q1 2026



1,458 Units/
Apartments



34
Townhouses



707 Lots



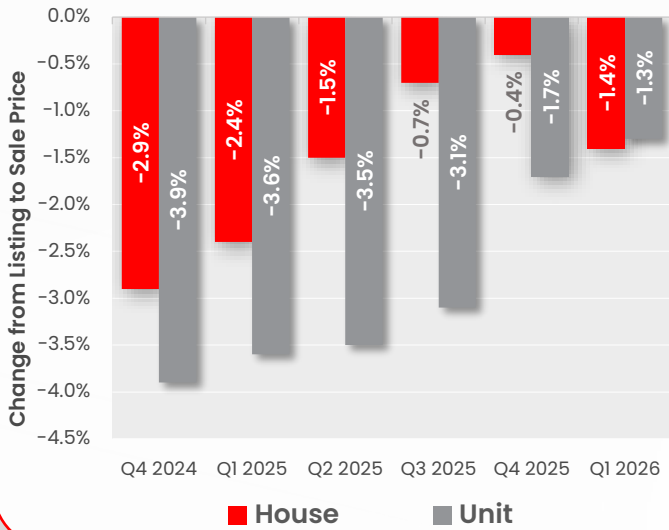
AVERAGE VENDOR DISCOUNT*

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.

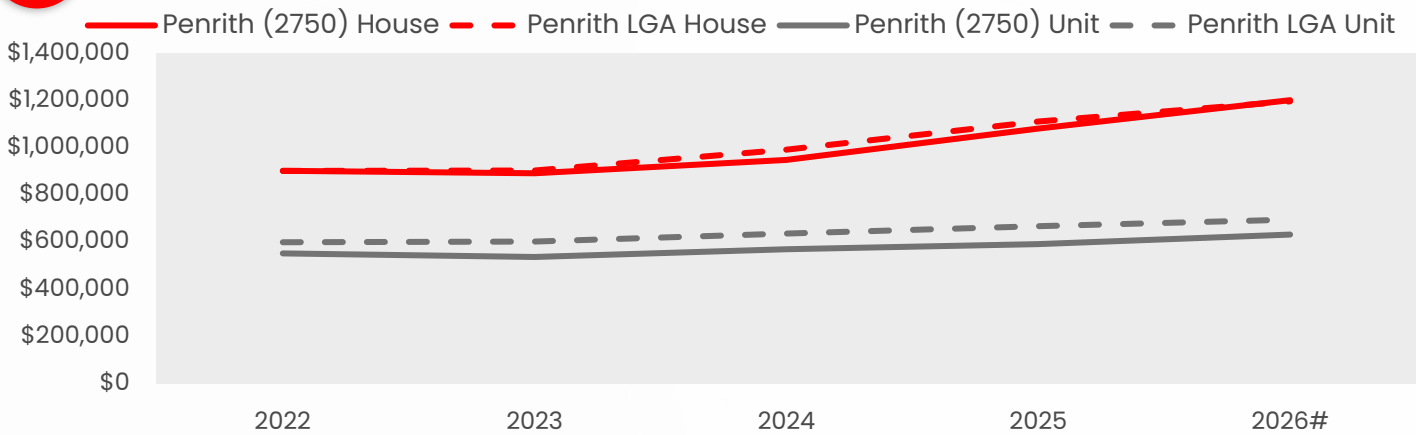
In the past 12 months to Q1 2026 average vendor discount for houses and units have tightened to a lesser discount of -1.4% and -1.3% respectively. Market conditions in Penrith* continue to favour buyers, where vendors are willing to accept below the initial listing prices. However, Q1 2026 marks one of the tightest discount periods in the past 18 months, and with the current undersupply in housing stock, buyers must act fast.

The suburb of Penrith has historically tracked slightly below the wider Penrith Local Government Area (LGA) for median house and unit prices for the past 5 years. This trend has continued through the start of 2026#, with median prices in the suburb and LGA tracking along the same trajectory.

Most of the houses sold in Penrith* in 2025/2026# were in the premium point of \$1,350,000 and above (27.8%) and middle price bracket of \$1,150,000 to \$1,249,999 (19.5%). Most of the units sold were in the upper-priced bracket, of \$750,000 to \$849,999 (24.2%), and the most affordable point of less than \$549,999 (22.0%). There are ample sales in all the other price brackets for both houses and units. Overall, this suggests that Penrith* has a home for all budgets, making it an ideal market for investors and first home buyers alike.



MARKET COMPARISON

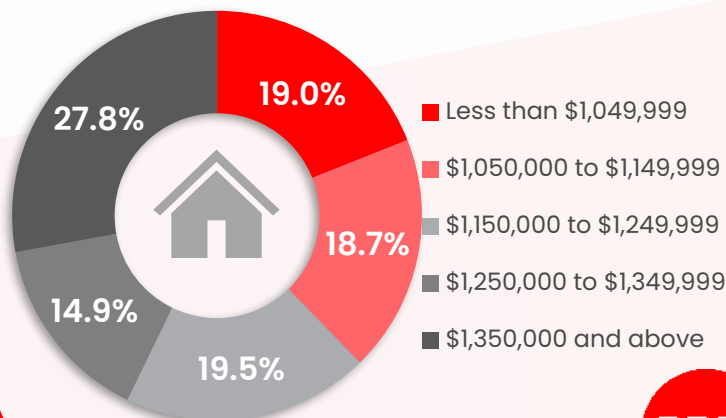


The market comparison graph provides a comparative trend for the median price of houses and unit in the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Penrith.

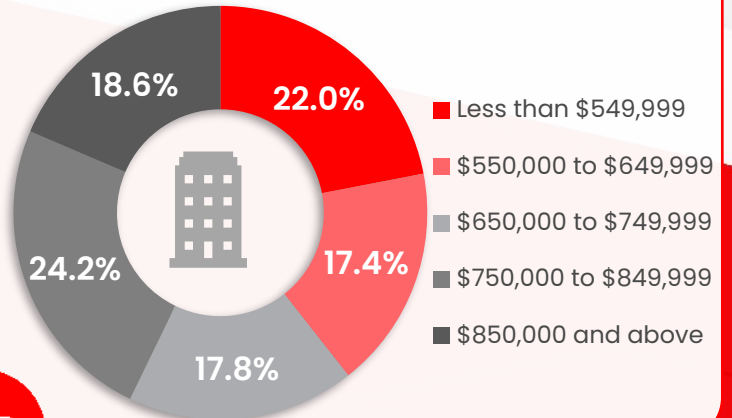


PRICE BREAKDOWN 2026#

HOUSES SOLD



UNITS SOLD





RENTAL GROWTH 2026€

House rental yields in Penrith[‡] was 2.5% in March 2026, lower than Penrith LGA (2.9%) and Sydney Metro (2.8%). This was paired with a 7.1% increase in median house rental price in the past 12 months to Q1 2026, at \$750 per week. The number of houses rented declined, by -8.8% in the past 12 months, to 1602 rentals in Q1 2026. There is an undersupplied rental market in Penrith[‡], which is beneficial for investors looking for a more affordable option to Sydney.

2-bedroom houses have provided investors with +4.2% rental growth annually, achieving a median rent of \$500 per week.

Penrith[‡] recorded a vacancy rate of 0.7% in March 2026, which is lower than Penrith LGA 1.0% and Sydney Metro 1.1% average. Vacancy rates in Penrith[‡] have declined slightly in the past 12 months, indicating a tighter rental market. Further, a 0.7% vacancy rate is significantly below the Real Estate Institution of Australia's healthy benchmark of 3.0%, indicating there is quicker occupancy of rental homes in Penrith[‡]. This is a conducive environment for investors, even with a higher median house sales price (thus, entry price) in the past 12 months to Q1 2026.

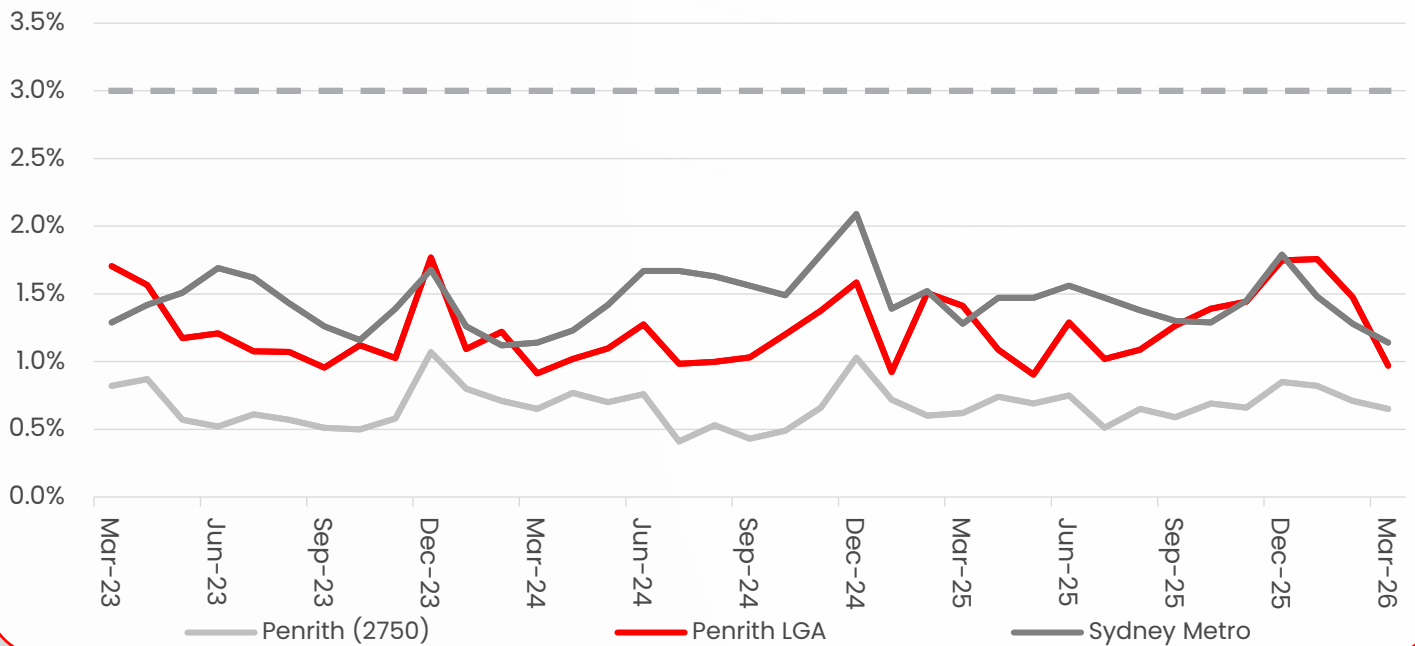
 2 BEDROOMS
+4.2%

 3 BEDROOMS
+3.5%

 4 BEDROOMS
+3.2%



RENTAL VACANCY RATES 2026



RENTAL YIELD 2026§



2.5%

Penrith (2750)[‡]



2.9%

Penrith LGA



2.8%

Sydney Metro



5.3%

Penrith (2750)[‡]



3.8%

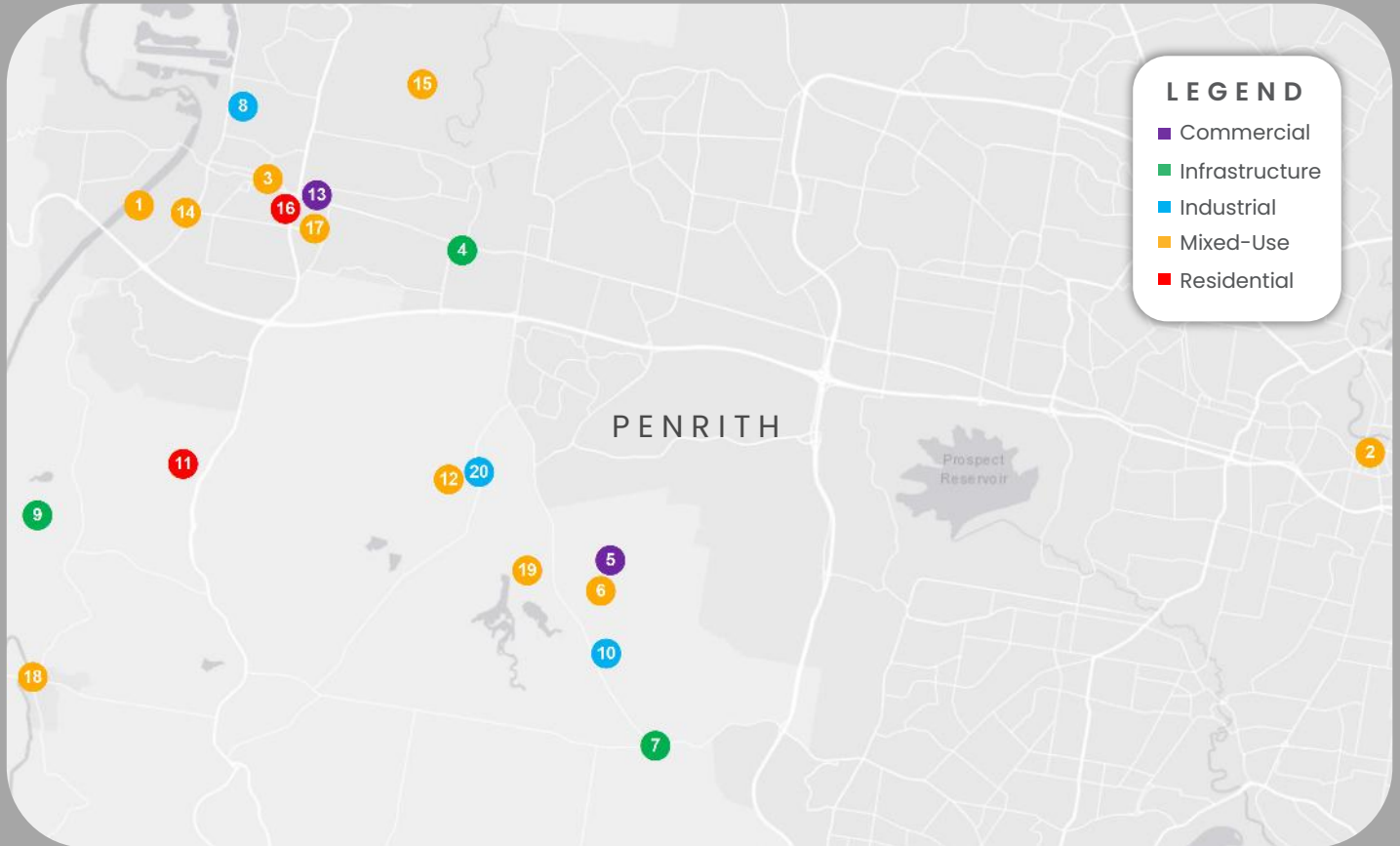
Penrith LGA



4.2%

Sydney Metro

PROJECT DEVELOPMENT MAP 2026 ^A



#	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	Winter Sports World Jamisontown (Indoor Ski Run/Hotel/Pool/food & Drink Premises)	Mixed Use	\$386,000,000	4/11/2026
2	68-80 Oconnell Street Apartments & Shops Stages 1-4 (625 Apartments/4 Shops)	Mixed Use	\$283,498,289	12/11/2026
3	Mixed Use & Affordable Housing - Henry Street (479 Apartments/Retail)	Mixed Use	\$251,728,280	22/06/2026
4	Claremont Meadows Indoor Sports Arena (Local Government)	Infrastructure	\$106,730,000	2/12/2026
5	Dexus Kemps Creek Warehouses (Logistics Hub)	Commercial	\$91,575,000	28/10/2026
6	155-217 Aldington Road Warehouses - Stage 1 - The Edge Estate (Warehouse/2 offices)	Mixed Use	\$81,828,484	7/12/2026
7	Mamre Road Early Work Stage 2 & Elizabeth Drive Roadworks Upgrade (State Government)	Infrastructure	\$75,000,000	13/07/2026
8	2115-2131 Castlereagh Road Industrial Buildings Stages 1-5	Industrial	\$73,857,651	24/12/2026
9	Fernhill Estate Public Parklands (State Government)	Infrastructure	\$65,000,000	24/12/2026
10	Westlink Industry Park - Lot 5	Industrial	\$61,500,000	26/10/2026
11	Glenmore Park Stage 3 Residential Subdivision Stages 1a-1b & 2 (228 Residential Lots)	Residential	\$52,943,074	19/01/2026
12	Cope Sentivie Freight (Warehouse/Office)	Mixed Use	\$52,211,656	16/03/2026
13	Matilda Nepean Stage 2 Private Hospital	Commercial	\$50,000,000	17/12/2026
14	Summitcare Seniors Housing Jamistown (93 Independent Living Units/Aged Care Facility)	Mixed Use	\$50,000,000	22/10/2026
15	Jordan Springs East Village Centre (124 Apartments/11 Townhouses/Commercial/Retail/Childcare)	Mixed Use	\$47,095,357	6/04/2026
16	42-46 Evan Street & 96-98 Lethbridge Streets (128 Apartments)	Residential	\$41,798,012	6/08/2026
17	2 Hargrave Street Medical Consulting Rooms (Medical Consulting Rooms/Café)	Mixed Use	\$29,467,321	7/12/2026
18	Nepean Gardens & Wallacia Mixed Use Development (Cemetery/Chapel/Crematorium/Country Club)	Mixed Use	\$25,121,459	8/12/2026
19	805-817 Mamre Road Warehouse & Distribution Centre (Warehouse/2 Distribution Centres)	Mixed Use	\$25,000,000	24/07/2026
20	211-227 Luddenham Road Warehouse Building Lot 2	Industrial	\$24,800,000	10/09/2026

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.



Darren Latty

Principal

+61 2 414 620 532


darren@prd.com.au


GET IN TOUCH WITH US TODAY >




PRD Penrith

Your trusted local real estate agency

 +61 2 4732 3711

 reception@prd.com.au

 PRD.com.au/penrith

 1/27 Lawson Street
Penrith, NSW, 2750

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.

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.

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

§ 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 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.

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.