



*Matthew Chilcott*

0407 057 036

Matthew.Chilcott@prd.com.au



### OVERVIEW

In Q1 2026, Shepparton\* recorded a median house price of \$558,500 and a median unit price of \$382,500. This is an annual (Q1 2025 – Q1 2026) price growth of 12.8% for houses and a slight softening of -6.6% for units. Comparing Q1 2025 and Q1 2026, total sales declined by -25.1% for houses (to 206 sales in Q1 2026), but increased by 42.3% for units (to 37 sales in Q1 2026). There is a clear undersupply in the house market, which helped sustain price growth even with cash rate hikes in early 2026. Thus, now is still an ideal time for house owners to capitalize on their investments. Unit prices is currently more affordable, an opportunity for first home buyers.

#### CHANGE FROM LAST YEAR HALF YEAR



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

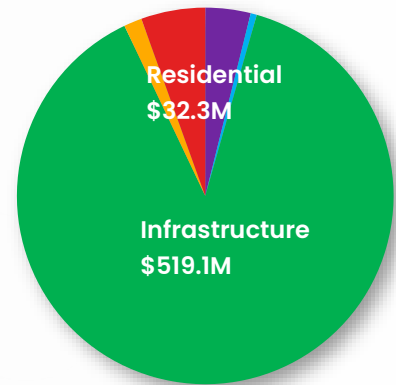


UNIT SALES	↑	↑
UNIT MEDIAN PRICE	↓	↓
UNIT RENTAL PRICE	↔	↓



### FUTURE DEVELOPMENTS

Shepparton\* will see approximately **\$586.4M of new projects commence construction in 2026.**



A key infrastructure project in 2026 is Goulburn Valley Highway - Shepparton Bypass (\$358.0M), a State Government initiative that improves liveability and transport connectivity for residents.

There are several residential projects planned for 2026, including:

- 167 & 185 Verney Road (309 Lots)
- 155-157 Swallow St (12 Townhouses)
- 16 Richmond St (11 Dwellings)
- 107A Sobraon St (5 Units)

Although there are several projects in the pipeline, the number of stand-alone houses remain limited. This will not be enough to meet demand, compared to 1,162 houses sold in 2025. This suggests that the house market undersupply will continue, driving property prices higher.



### MARKET CONDITIONS

MEDIAN PRICE  
Q1 2026



**\$559K**



**\$383K**

**SALES**

AVERAGE DAYS  
ON MARKET Q1 2026



**HOUSE**



**UNIT**

MEDIAN PRICE  
Q1 2026



**\$520**



**\$410**

**RENTALS**

AVERAGE DAYS  
ON MARKET Q1 2026



**HOUSE**



**UNIT**



**11 Units/  
Apartments**



**12  
Townhouses**



**36  
Dwellings**

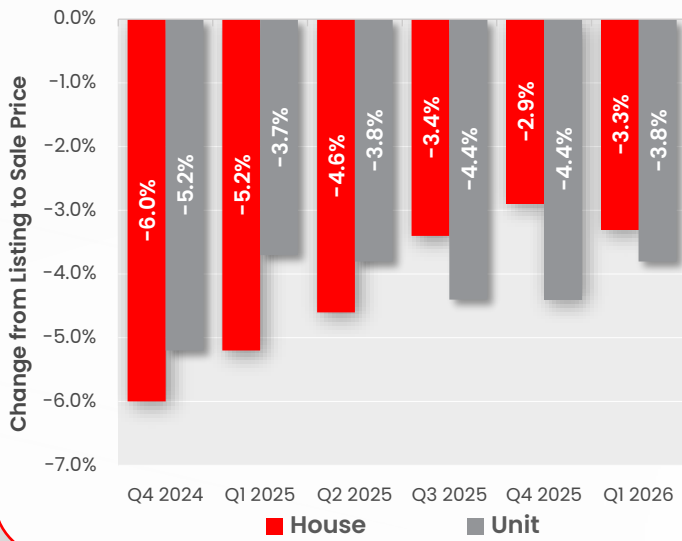


**372 Lots**



## 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.



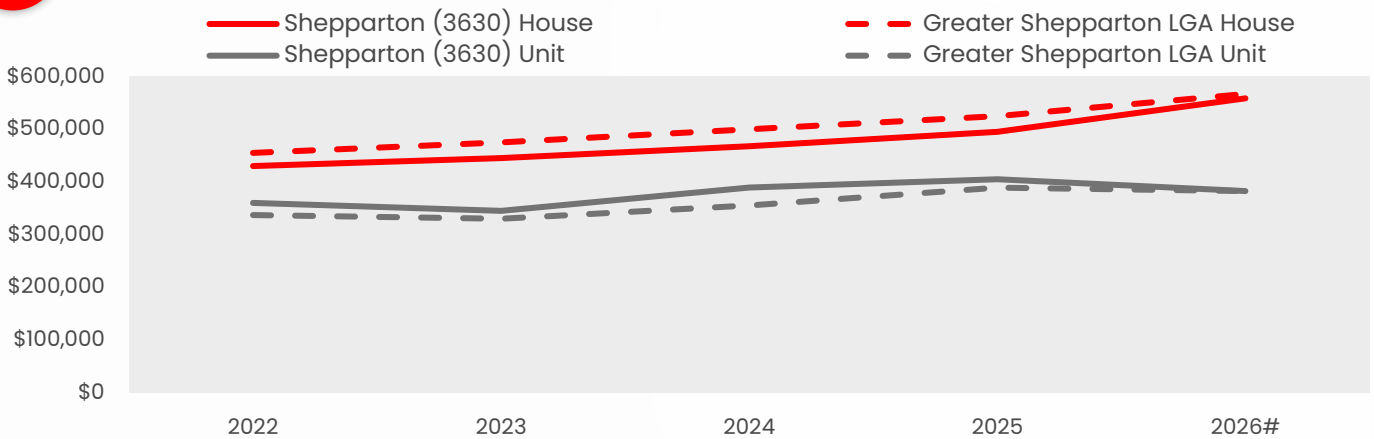
Average vendor discount between Q1 2025 and Q1 2026 have tightened to -3.3% for houses, but widened to -3.8% for units. Market conditions in Shepparton\* still favour buyers, as sellers are willing to accept below the initial listing prices. However, a tightening house discounts indicate a shift towards sellers. With limited new housing supply in the pipeline, buyers will need to act fast.

The suburb of Shepparton has historically offered a more affordable house market than the wider Shepparton Local Government Area (LGA), and an on-par unit price. 2026# saw this trend continue, with the suburb and LGA's prices travelling in the same direction (for each property type)

The dominant proportion of homes sold in Shepparton\* in 2025/2026# was in the more affordable price bracket between \$400,000 to \$499,999 (25.7%) for houses and in the most affordable price bracket below \$299,999 (29.4%) for units. This is good news for first home buyers. The premium market bracket was also strong, with 17.3% of houses sold above \$700,000 and 26.5% units sold above \$450,000, which benefits owners. Overall, Shepparton\* offers housing options across all budgets.



## MARKET COMPARISON

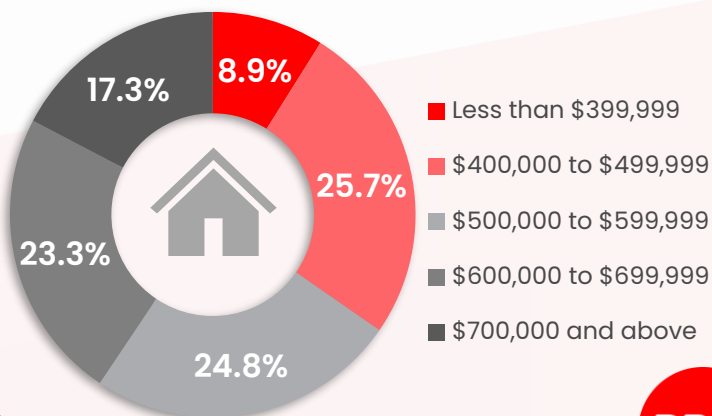


The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Shepparton.

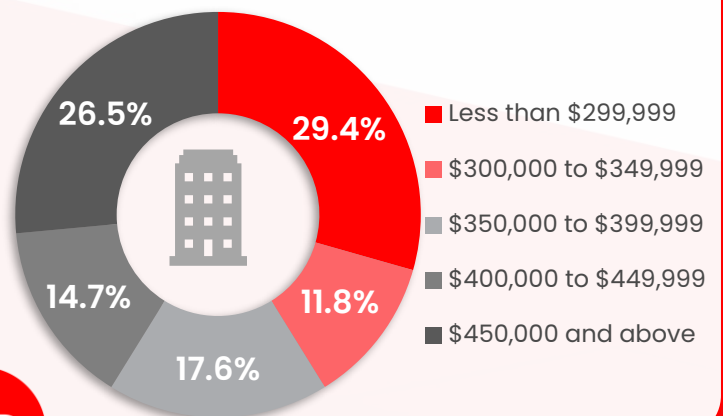


## PRICE BREAKDOWN 2025-2026#

### HOUSES SOLD



### UNITS SOLD





## RENTAL GROWTH 2026€

House rental yield in Shepparton<sup>‡</sup> was 4.2% in March 2026, higher than Northern Victoria (3.8%) and Melbourne Metro (3.1%). This was paired with a 4.0% growth in median house rental price in the past 12 months, at \$520 per week, along with a significant 34.5% increase in the number of houses rented, to 269 rentals in Q1 2026. This confirms there is a highly-demanded and competitive house rental market, which benefits investors. Further, Shepparton<sup>‡</sup> offers an attractive and more affordable investment option to Melbourne Metro.

3+ bedroom houses have provided investors with +6.7% rental growth annually, achieving a median rent of \$480 per week.

Shepparton<sup>‡</sup> recorded a vacancy rate of 2.3% in March 2026, above Melbourne Metro (1.4%). Vacancy rates have increased in the past 12 months, due to investors re-entering the rental market. However, a 2.3% vacancy rate is still below the Real Estate Institute of Australia's healthy benchmark of 3.0%, suggesting quicker occupancy of rental homes in Shepparton<sup>‡</sup>. This is a conducive environment for investors, even with a higher house sales price in Q1 2026.

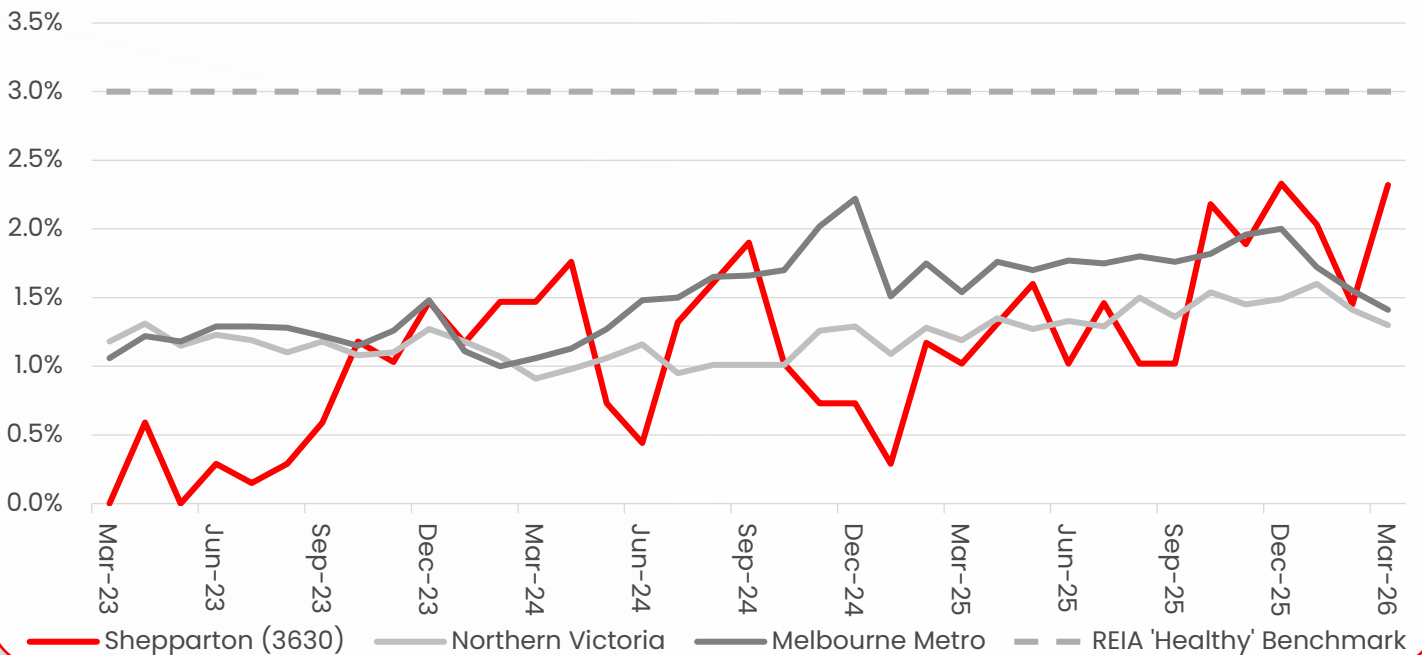
2 BEDROOMS  
**+3.8%**

3 BEDROOMS  
**+6.7%**

4 BEDROOMS  
**+3.4%**



## RENTAL VACANCY RATES 2026



## RENTAL YIELD 2026§



**4.2%**

Shepparton  
(3630)



**3.8%**

Northern  
Victoria



**3.1%**

Melbourne  
Metro



**6.9%**

Shepparton  
(3630)



**5.2%**

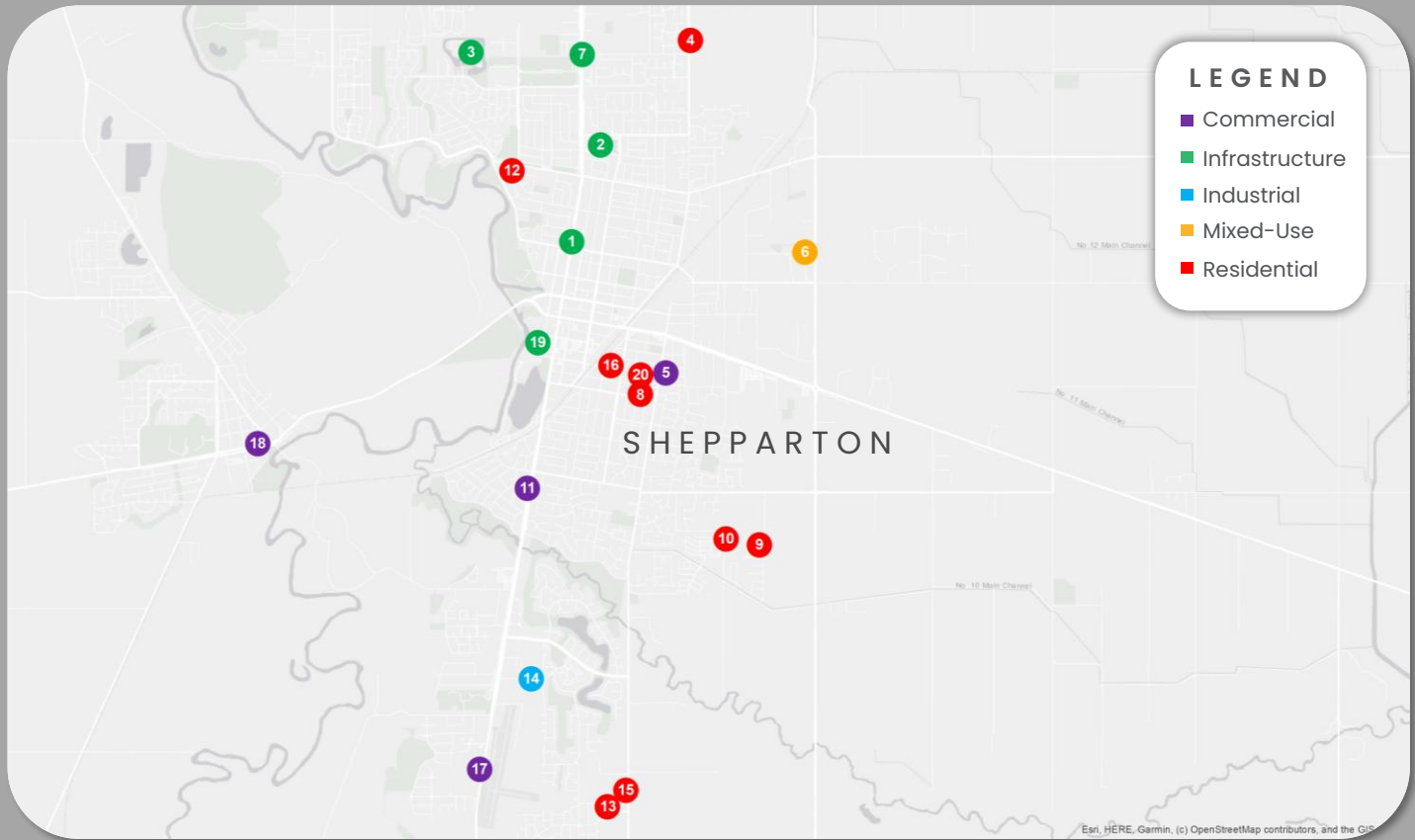
Northern  
Victoria



**4.5%**

Melbourne  
Metro

# PROJECT DEVELOPMENT MAP 2026 <sup>A</sup>



#	Project <sup>£</sup>	Type	Estimated Value <sup>µ</sup>	Commence Date <sup>ψ</sup>
1	Goulburn Valley Highway - Shepparton Bypass (State Government)	Infrastructure	\$358,000,000	21/12/2026
2	Goulburn Valley Health Acute Mental Health Unit Demolition & Early Works Project (State Government)	Infrastructure	\$118,000,000	10/08/2026
3	Shepparton Early Parenting Centre (State Government)	Infrastructure	\$25,000,000	5/05/2026
4	167 & 185 Verney Road Residential Subdivision (309 Lots)	Residential	\$13,900,000	12/06/2026
5	5 & 7 Maxwell Street Social Housing Apartments - Future Homes Shepparton	Commercial	\$13,500,000	21/01/2026
6	Hicks Transport Group Depot Shepparton (Various Tenants)	Mixed-Use	\$7,000,000	30/12/2026
7	Goulburn Valley Highway & Hawkins Street Roadworks Intersection Upgrade - Consultancy (Local Government)	Infrastructure	\$13,380,000	30/04/2026
8	155-157 Swallow Street Townhouses (12 Townhouses)	Residential	\$3,600,000	4/11/2026
9	16 Richmond Street Dwellings (11 Dwellings)	Residential	\$2,800,000	4/12/2026
10	5 Bridewell Court Dwellings (9 Dwellings)	Residential	\$2,300,000	4/12/2026
11	7-eleven Service Station Shepparton	Commercial	\$1,800,000	15/04/2026
12	3 Quamby Court Dwellings (6 Dwellings)	Residential	\$1,800,000	11/06/2026
13	560 Archer Road Residential Subdivision (33 Lots)	Residential	\$1,650,000	6/03/2026
14	Australian Fruit Solutions Kialla Warehouse	Industrial	\$1,500,000	24/09/2026
15	Sanctuary Park Kialla Residential Subdivision Stage 8 (30 Lots)	Residential	\$1,350,000	17/06/2026
16	107A Sobraon Street Units (5 Units)	Residential	\$1,250,000	6/02/2026
17	7815 Goulburn Valley Highway Service Station	Commercial	\$1,200,000	24/07/2026
18	2 Mill & McLennan Streets Service Station	Commercial	\$1,200,000	27/11/2026
19	Shepparton Water Treatment Plant Critical Pipework Cut In (State Government)	Infrastructure	\$1,200,000	15/06/2026
20	136 Sobraon Street Dwellings (6 Dwellings)	Residential	\$1,150,000	24/07/2026

*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.



### Matthew Chilcott

Director

 +61 407 057 036

 [matthew.chilcott@prd.com.au](mailto:matthew.chilcott@prd.com.au)

GET IN TOUCH WITH US TODAY >





## PRD Shepparton

*Your trusted local real estate agency*

 +61 3 5821 5566

 [Info.Shepparton@prd.com.au](mailto:Info.Shepparton@prd.com.au)

 [PRD.com.au/shepparton/](http://PRD.com.au/shepparton/)

 119A Wyndham Street

Shepparton, VIC, 3630

## REFERENCES

\* Shepparton sales market data and key indicators encapsulates aggregate property market conditions within the suburbs of Kialla, Mooroopna, Toolamba, Shepparton, Shepparton East, Congupna and Tallygaroopna.

\*\* 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 Q1 2026 (01/01/2026 – 31/03/2026) 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 Q1 2025 (01/01/2025 – 31/03/2025) and Q1 2026 (01/01/2026 – 31/03/2026) house median rent figures.

¥ Shepparton rental market data encapsulates aggregate property conditions within the postcode of 3631.

§ Rental yields 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 Kialla, Mooroopna, Toolamba, Shepparton, Shepparton East, Congupna and Tallygaroopna.

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.*