

Mildura Market Update

1st Half 2026



OVERVIEW

In Q1 2026, Mildura* recorded a median house price of \$600,000 and a median unit price of \$452,500. This represents an annual (Q1 2025 – Q1 2026) price surge of 23.7% for houses and 27.5% for units. Comparing Q1 2025 and Q1 2026, total sales grew by 14.8% (to 194 sales in Q1 2026) for houses and declined by -16.7% (to 35 sales in Q1 2026) for units. This confirms a highly-demanded market for both property types and an ideal time for owners to capitalize on their investments. Further, future projects are limited to infrastructure projects, without any new dwellings or townhouses or units in the pipeline. Thus, home buyers need to act fast.

CHANGE FROM LAST YEAR HALF YEAR



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

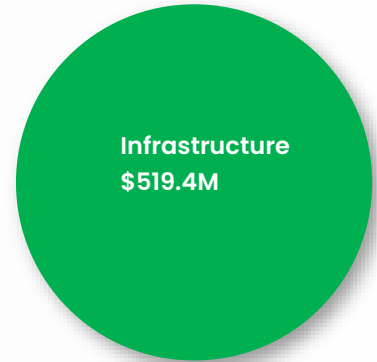


UNIT SALES	↓	↓
UNIT MEDIAN PRICE	↑	↑
UNIT RENTAL PRICE	↑	↔



FUTURE DEVELOPMENTS

Mildura[£] plans to see approximately **\$519.4M of new projects commencing from 2025 to 2026.**



A key focus on infrastructure projects will improve liveability for residents and create local jobs during the construction phase. This can have an impact on the real estate market, as more people may choose to live in Mildura*. This can lead to a higher demand for housing stock.

Key infrastructure projects include:

- Mildura Base Public Hospital – Redevelopment (Victoria State Government)
- Mildura Social Housing Dwellings (Victoria State Government – 6 x 1-bedroom dwellings)
- Eleventh Street & Koorlong Avenue Shared Path (Local Government)

At present, there are no residential projects planned in 2025 and 2026. This suggests that there are no new houses, townhouses, units, or vacant land lots in the horizon. Yet, there has been higher sales numbers over the past 12 months to Q1 2026, reflecting a highly demanded market.

The widening gap between demand and supply will most likely push up median prices across all property types. Because of this, home buyers must act fast, before prices increase even further and buyer competition becomes even more intense.



MARKET CONDITIONS

MEDIAN PRICE
Q1 2026



\$600K



\$453K

SALES

AVERAGE DAYS
ON MARKET Q1 2026



HOUSE



UNIT

MEDIAN PRICE
Q1 2026



\$520



\$400

RENTALS

AVERAGE DAYS
ON MARKET Q1 2026



HOUSE



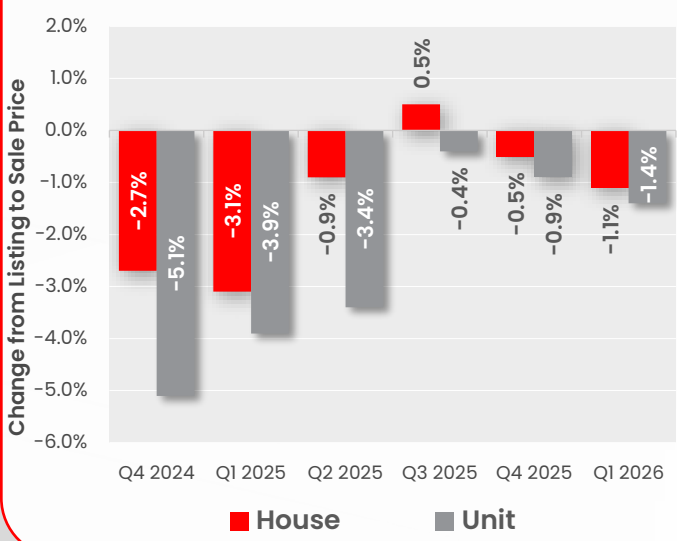
UNIT



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.

Average vendor discount between Q1 2025 and Q1 2026 have tightened, to a lesser discounts of -1.1% for houses and -1.4% for units. Market conditions in Mildura* still favour buyers, as sellers are still willing to accept below the initial listing prices. However, a tightening in discounts for both houses and units indicate a shift towards sellers' market. Without any new residential supply in the pipeline, buyers will need to act fast.

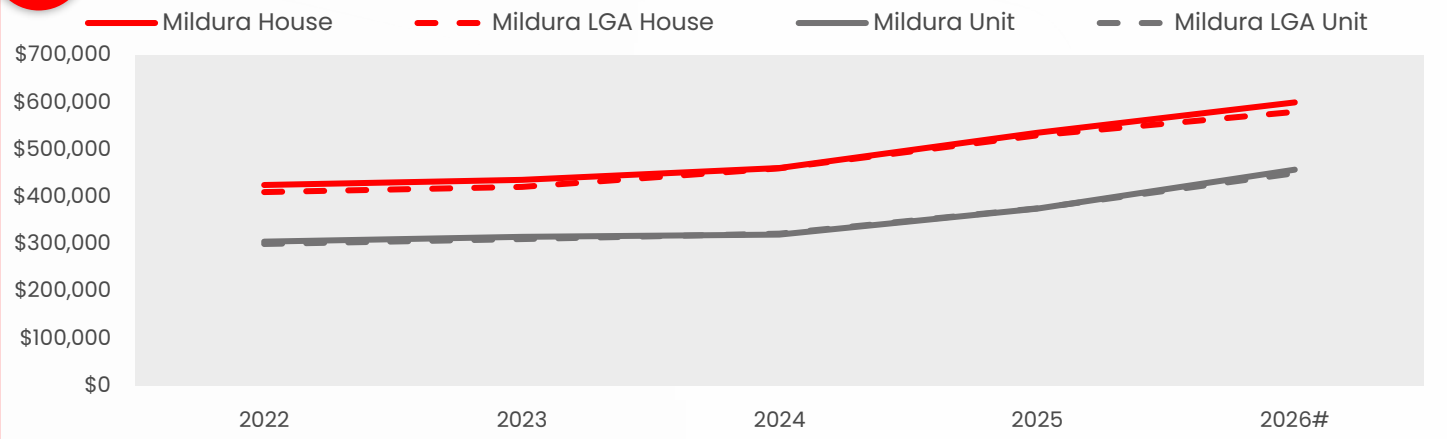


The suburb of Mildura has historically tracked on par with the wider Mildura Local Government Area (LGA) in both the house and unit's market. 2026# saw this trend continue, with the suburb and LGA's median house and unit prices travelling in the same direction and at the same pace of growth.

The dominant proportion of homes sold in Mildura* in 2026# was in the middle price bracket of \$550,000 to \$649,999 (29.4%) for houses and in the premium price bracket of \$550,000 and above (29.4%) for units. This will benefit owners who are looking to capitalise on their investments. There are still affordable options, with 13.9% of houses sold at less than \$449,999 and 20.6% of units sold at less than \$399,999. This will benefit first home buyers. Overall, Mildura* offers housing options across all budgets.



MARKET COMPARISON

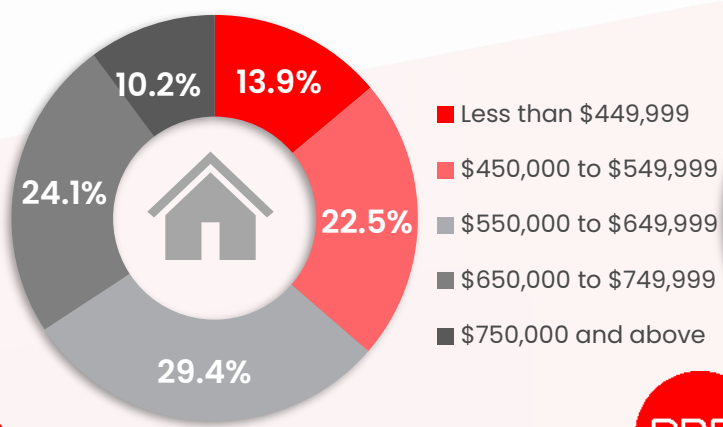


The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Mildura.

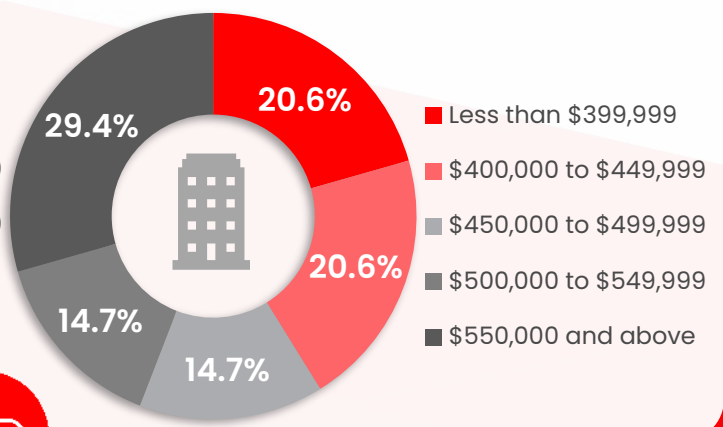


PRICE BREAKDOWN 2026#

HOUSES SOLD



UNITS SOLD





RENTAL GROWTH 2026€

House rental yield in Mildura[‡] was 4.5% in March 2026, lower than Mildura Local Government Area (5.0%) and Melbourne Metro (3.1%). This was paired with a 6.1% growth in median house rental price in the past 12 months, at \$520 per week, along with a significant 19.0% increase in the number of houses rented, to 301 rentals in Q1 2026. This confirms there is a highly-demanded and competitive house rental market, which benefits investors. Further, Mildura[‡] offers an attractive and more affordable investment option to Melbourne Metro.

2-bedroom houses have provided investors with +5.6% rental growth annually, achieving a median rent of \$380 per week.

Mildura[‡] recorded a vacancy rate of 1.5% in March 2026, slightly above Melbourne Metro (1.4%). Vacancy rates have increased in the past 12 months, due to investors re-entering the rental market. However, a 1.5% vacancy rate is still well below the Real Estate Institute of Australia's healthy benchmark of 3.0%, suggesting quicker occupancy of rental homes in Mildura[‡]. This is a conducive environment for investors, even with a higher house sales price in Q1 2026.

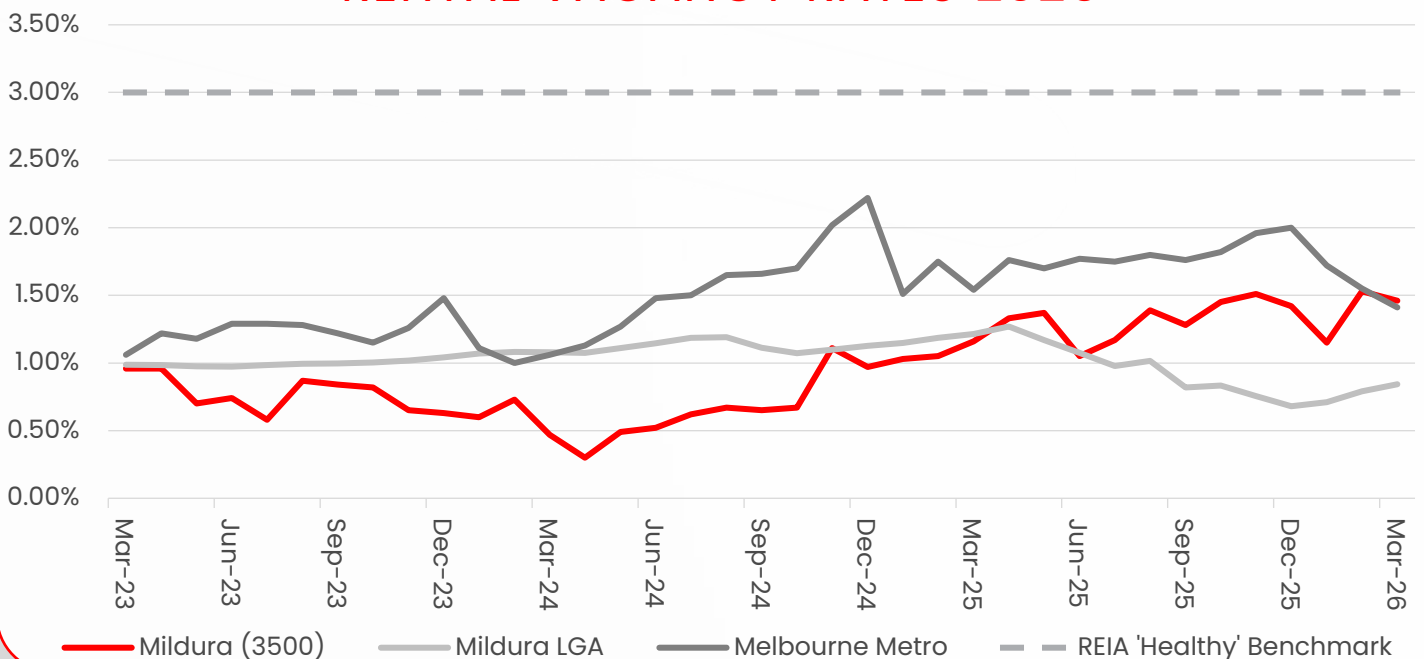
 2 BEDROOMS
+5.6%

 3 BEDROOMS
+4.3%

 4 BEDROOMS
+1.8%



RENTAL VACANCY RATES 2026



RENTAL YIELD 2026§



4.5%

Mildura (3500)



5.0%

Mildura LGA



3.1%

Melbourne Metro



5.7%

Mildura (3500)



6.9%

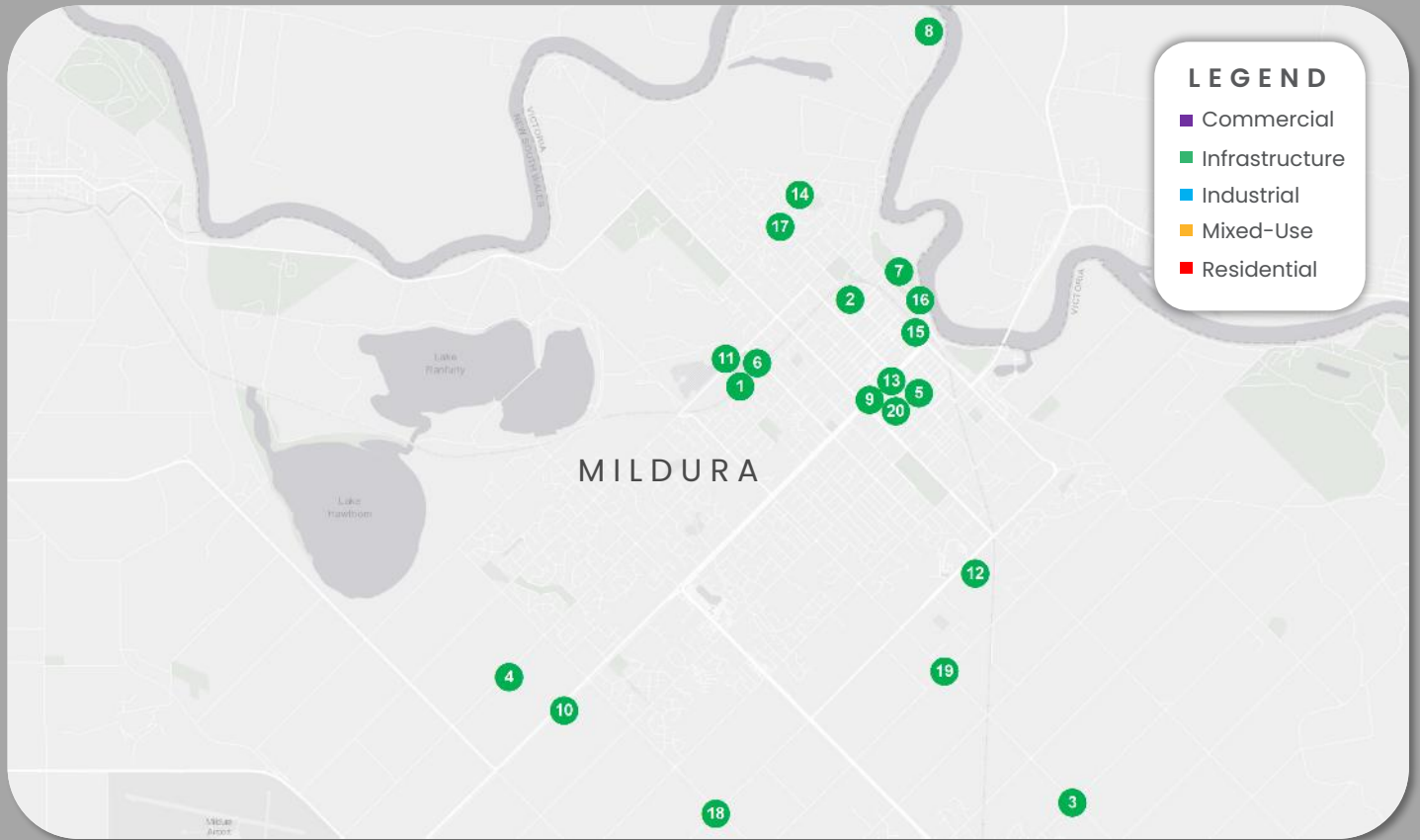
Mildura LGA



4.5%

Melbourne Metro

PROJECT DEVELOPMENT MAP 2025-2026^A



#	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	Mildura Base Public Hospital – Redevelopment (State Government)	Infrastructure	\$500,000,000	26/10/2026
2	Mildura Social Housing Dwellings Development (6 Dwellings) (State Government)	Infrastructure	\$1,500,000	13/01/2025
3	Eleventh Street & Koorlong Avenue Shared Path (Local Government)	Infrastructure	\$1,450,000	10/02/2025
4	Lower Murray Water Radio Base Stations & Networks (State Government)	Infrastructure	\$1,363,047	23/06/2025
5	Ninth Street & Orange Avenue Intersection Roundabout & Pavement Reconstruction (Local Government)	Infrastructure	\$1,250,000	19/05/2025
6	Mildura Base Public Hospital Child Care & Office Accommodation Facility (State Government)	Infrastructure	\$1,000,000	21/03/2025
7	Wentworth & Mildura Lightstate Demountable Structures & Amenities Blocks (Local Government)	Infrastructure	\$985,000	3/02/2025
8	Apex Riverbeach Holiday Park Residence & Office (Local Government)	Infrastructure	\$950,000	15/12/2025
9	Mildura Rural City Council Footpaths Upgrade (Local Government)	Infrastructure	\$850,000	21/04/2025
10	Mildura Sporting Precinct Landscaping Works Stage 2 (Local Government)	Infrastructure	\$822,635	14/08/2025
11	Mildura Base Public Hospital Mental Health Staff Room (State Government)	Infrastructure	\$800,000	5/05/2025
12	Adams Street Roadworks Reconstruction (Local Government)	Infrastructure	\$800,000	28/04/2025
13	Mildura Rural City Council Footpaths Renewal & Upgrade Program 2025-2026 (Local Government)	Infrastructure	\$800,000	11/08/2025
14	Pevensey Grove & Alpha Court Asphalt Works Program 2025-2026 (Local Government)	Infrastructure	\$800,000	15/12/2025
15	Seventh Street Roadworks Reconstruction (Local Government)	Infrastructure	\$800,000	8/06/2026
16	Mildura Riverfront Pedestrian Solar Lighting Extension (Local Government)	Infrastructure	\$750,000	12/08/2025
17	Eighth Street & Riverside Avenue Intersection Reconstruction (Local Government)	Infrastructure	\$750,000	13/10/2025
18	Benetook Avenue Roadworks Shoulder Works (Local Government)	Infrastructure	\$750,000	15/09/2025
19	Fourteenth Street & Cowra Avenue Roadworks Intersection Upgrade (State Government)	Infrastructure	\$750,000	12/01/2026
20	Mildura Rural City Council Solar Photovoltaic & Battery Storage Systems (Local Government)	Infrastructure	\$750,000	19/01/2026

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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:

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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

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

** 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.

¥ Mildura rental market data encapsulates aggregate property conditions within the postcode of 3500.

§ 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 suburb of Mildura.

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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