REAL ESTATE

Highton Market Update
2nd Half 2026

OVERVIEW

In Q2 2026, Highton* recorded a median house price of $781,500 and a median unit price of $547,500, representing an annual (Q2 2025 - Q2 2026) price growth of 4.9% for houses and 5.7% for units. Comparing Q2 2025 and Q2 2026, total sales decreased by -8.0% for houses (to 241 sales in Q2 2026) and by -4.2% (to 69 sales in Q2 2026) for units. This confirms an undersupplied market across both property types, which has helped to support price growth despite multiple cash rate hikes in 2026. Now is an ideal time for owners to capitalize on their investments. Further, with no ready-to-sell stand-alone houses planned for 2026, median price is highly likely to rise further; thus, buyers need to act fast.

CHANGE FROM LAST	YEAR	HALF YEAR
HOUSE SALES	↓	↓
HOUSE MEDIAN PRICE	↑	↓
HOUSE RENTAL PRICE	↑	↑
UNIT SALES	↓	↓
UNIT MEDIAN PRICE	↑	↑
UNIT RENTAL PRICE	↑	↔

MARKET CONDITIONS

SALES

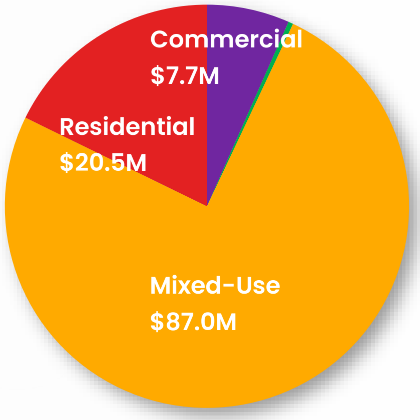
MEDIAN PRICE Q2 2026		AVERAGE DAYS ON MARKET Q2 2026	
$782K	$548K	47	43
		HOUSE	UNIT

RENTALS

MEDIAN PRICE Q2 2026		AVERAGE DAYS ON MARKET Q2 2026	
$550	$450	22	23
		HOUSE	UNIT

FUTURE DEVELOPMENTS**

Highton£ plans to see approximately **$115.6M of new projects commencing construction in 2026**.



A major mixed-use project in 2026 is 107-123 High-Street Development Stages 1-2 ($80.0M), which will deliver a seven-storey building comprising 116 apartments, 5 townhouses, ground-floor retail and a commercial space across two stages.

Key residential projects include:

- 14-26 Basin Rise (28 Townhouses)
- 16 Duggan Court (9 Apartments)
- 34 Barrabool Road Apartments (10 Apartments)
- 2-4 Grantham Drive (4 Townhouses)

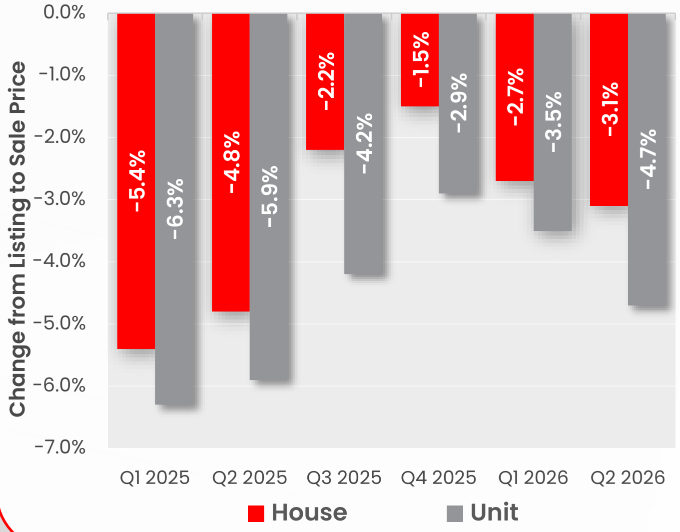
While several residential developments are planned in 2026, and will add to the market's ready-to-sell stock, there are only apartments and townhouses in the pipeline. At present there are no new stand-alone dwellings planned. As a result, the existing undersupply for stand-alone houses will most likely continue, placing more pressure on the median house and unit prices.

145 Units/ Apartments

40 Townhouses

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.

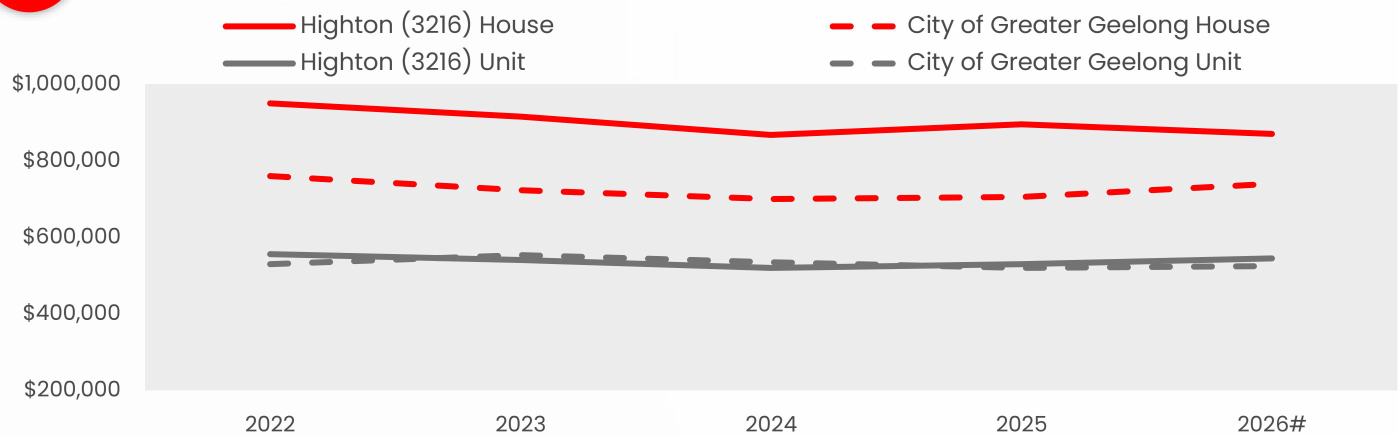


Average vendor discounts between Q2 2025 and Q2 2026 have tightened to -3.1% for houses and -4.7% for units. Market conditions in Highton* still favours buyers, where owners are willing to accept below the initial listing prices. Q2 2026 average discount is higher than mid-late 2025, due current cash rate hikes. However, this is lower than 12 months ago. This creates a unique opportunity for buyers, before any market changes create a lower discount.

The suburb of Highton has historically outperformed the City of Greater Geelong in median house prices, while on par for median unit prices. This trend has continued in 2026#, even with price growth in both the suburb and the wider LGA trending in a similar direction.

The dominant proportion of homes sold in Highton* in 2026# were in the middle-price bracket of $700,000 to $799,999 for houses (32.5%) and $500,000 to $599,999 for units (35.5%). This is good news for first home buyers. The premium price brackets also performed well, with 24.9% of houses sold above $900,000 and 11.2% of units sold above $700,000. This is beneficial to owners. Overall, Highton* offers housing options across a wide range of budgets.

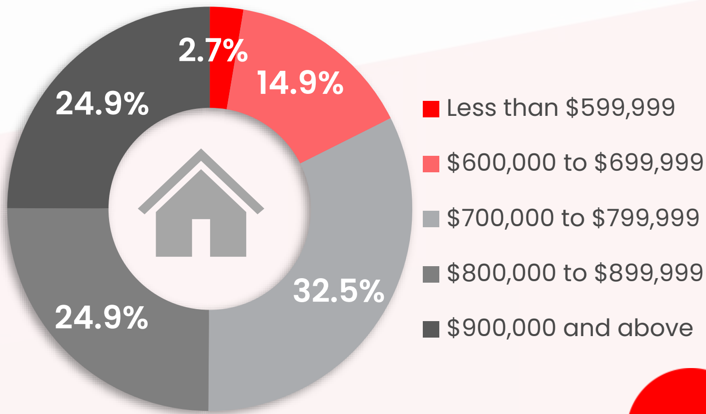
MARKET COMPARISON



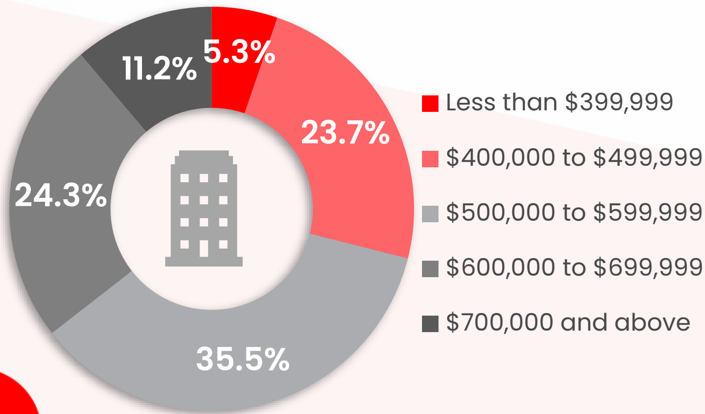
The market comparison graph provides a comparative trend for median price of houses and units over the past 5 years. The main LGA chosen was based on their proximity to the main suburb analysed, which is Highton.

PRICE BREAKDOWN 2026#

HOUSES SOLD



UNITS SOLD



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RENTAL GROWTH 2026€

House rental yield in Highton¥ was 3.6% as of June 2026, higher than the City of Greater Geelong (3.4%) and Melbourne Metro (3.2%). This is paired with a 5.8% growth in median house rental price in the past 12 months to Q2 2026, at $550 per week, along with a -3.2% decline in the number of houses rented (to 239 rentals in Q2 2026). This indicates an undersupplied house rental market in Highton¥, which is beneficial to investors.

3- bedroom houses have provided investors with +8.0% rental growth annually, achieving a median rent of $540 per week.

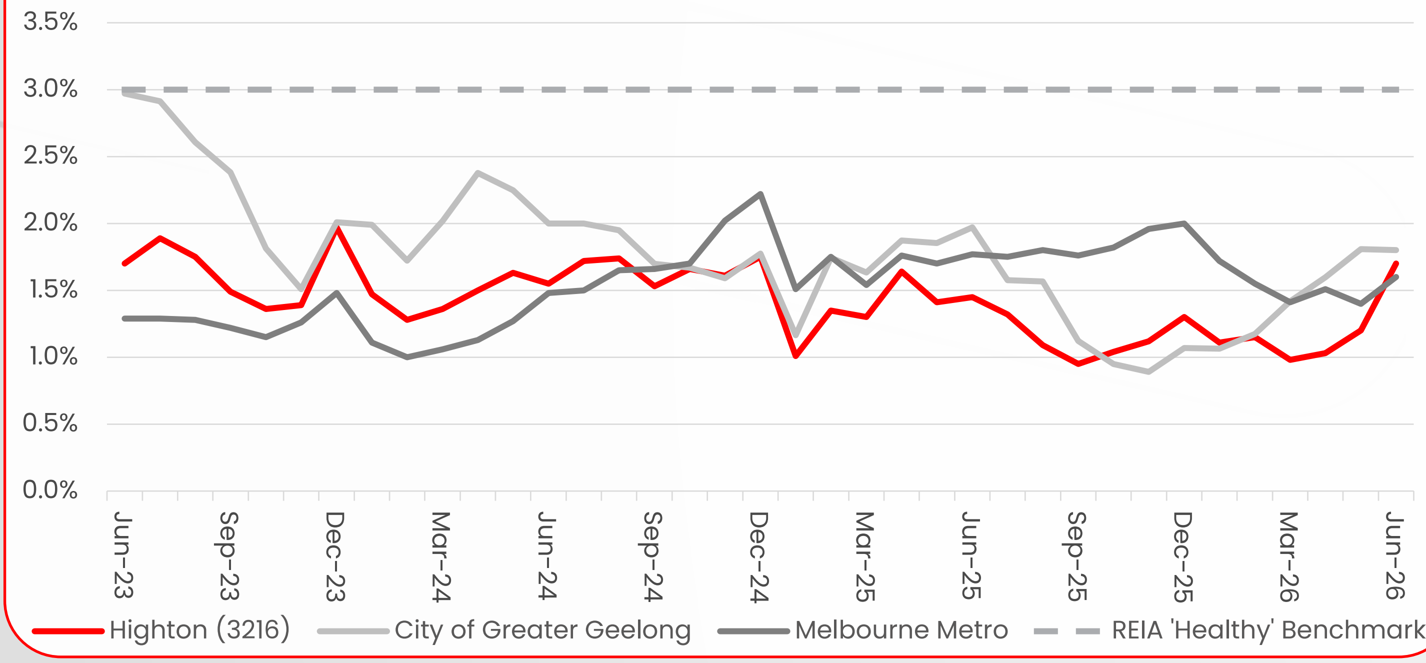
Highton¥ recorded a vacancy rate of 1.7% in June 2026, lower than the City of Greater Geelong's average of 1.8%. Vacancy rates have increased in the past 12 months to June 2026, due to investors re-entering the market. However, a 1.7% vacancy rate is still well below the Real Estate Institute of Australia's healthy benchmark of 3.0%, which suggests quicker occupancy of rental homes in Highton¥. This creates a sustained and conducive environment for investors, even with a higher median house and unit sales price (thus, entry price) in the past 12 months in Q2 2026.

2 BEDROOMS **+0.0%**

3 BEDROOMS **+8.0%**

4 BEDROOMS **+5.7%**

RENTAL VACANCY RATES 2026



RENTAL YIELD 2026§

Houses			Units		
3.6%	**3.4%**	**3.2%**	**4.3%**	**4.3%**	**4.6%**
Highton¥	City of Greater Geelong	Melbourne Metro	Highton¥	City of Greater Geelong	Melbourne Metro

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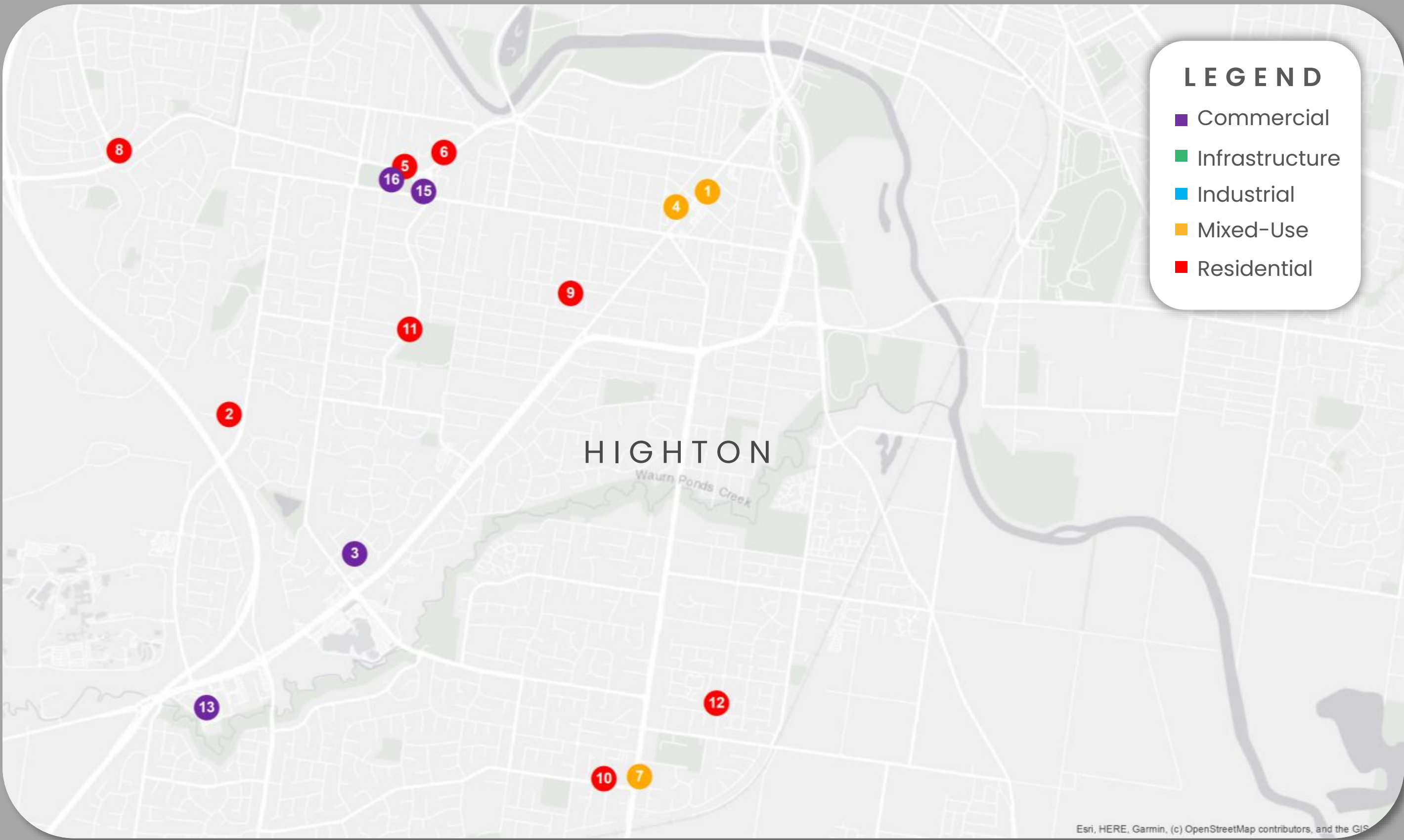
PROJECT DEVELOPMENT MAP 2026[₳]



#	Project[£]	Type	Estimated Value[µ]	Commence Date[ψ]
1	107-123 High-Street Mixed-Use Development Stages 1-2 (Commercial + Residential - 116 Units + 5 Townhouses)	Mixed-Use	$80,000,000	23/12/2026
2	14-26 Basin Rise Townhouses (28 Townhouses)	Residential	$7,500,000	1/12/2026
3	Highton Social Housing (22 Social Housing Units)	Commercial	$6,500,000	4/12/2026
4	158-162 High Street Coles Supermarket & Bottle Shop (Various Tenants)	Mixed-Use	$5,000,000	22/12/2026
5	16 Duggan Court Apartments (9 Apartments)	Residential	$4,000,000	15/10/2026
6	34 Barrabool Road Apartments (10 Apartments)	Residential	$3,500,000	30/12/2026
7	294-296 Torquay Road Service Station (Various Tenants)	Mixed-Use	$2,000,000	5/01/2026
8	2-4 Grantham Drive Townhouses (4 Townhouses)	Residential	$1,872,545	8/05/2026
9	27 Watson Avenue Units (3 Units)	Residential	$999,999	18/12/2026
10	12 Heyers Road Units (4 Units)	Residential	$960,000	14/08/2026
11	77 Belle Vue Avenue Townhouses (3 Townhouses)	Residential	$900,000	17/02/2026
12	204 Bailey Street Units (3 Units)	Residential	$800,000	16/10/2026
13	237A Colac Road Retail	Commercial	$600,000	13/03/2026
14	Roadworks Intersection Safety Improvements Dickins & Ghazeepore Roads - Freshwater Creek (Local Government)	Infrastructure	$450,000	10/08/2026
15	Woolworths Highton Supermarket Alterations & Additions	Commercial	$300,000	29/10/2026
16	107 Barrabool Road Telecommunications Facility	Commercial	$250,000	27/02/2026

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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:

- 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

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OUR PEOPLE

Our research team is made up of highly qualified researchers who focus solely on property analysis.

Kim Stinton
+61 438 800 038
Kim.Stinton@prd.com.au

GET IN TOUCH WITH US TODAY

PRD Highton
Your trusted local real estate agency

+61 438 800 038
PRD.com.au/highton/

PO BOX 6239
Highton, VIC, 3216

REFERENCES

* Highton sales market data and key indicators encapsulates aggregate property market conditions in the postcode of 3216.

** 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 the 1st half year (01/01/2026 – 30/06/2026) 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 Q2 2025 (01/04/2025 – 30/06/2025) and Q2 2026 (01/04/2026 – 30/06/2026) house median rent figures.

¥ Highton rental market data encapsulates aggregate property conditions within the postcode of 3216.

§ Rental yields shown are as reported as of June 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 postcode of 3216.

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 Pricefinder, Cordell Connect database, SQM Research, Esri ArcGIS.

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