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Bendigo Market Update
2nd Half 2026

OVERVIEW

In Q2 2026, Bendigo* recorded a median house price of $670,000 and a median unit price of $497,500. This is an annual (Q2 2025 – Q2 2026) price growth of 10.7% for houses. During this time house sales declined by -21.9% for houses (to 420 sales in Q2 2026), which confirms a clear undersupply in the house market. This resulted in house price growth despite multiple cash rate hikes in 2026. Thus, now remain an ideal time for house owners to capitalize on their investments. In the same timeframe, the unit market saw a slight softening in median price, of -3.4%, whilst unit sales declined by -10.2% for units (to 88 sales in Q2 2026). There is a more affordable unit market in Q2 2026, creating a unique opportunity for first home buyers.

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

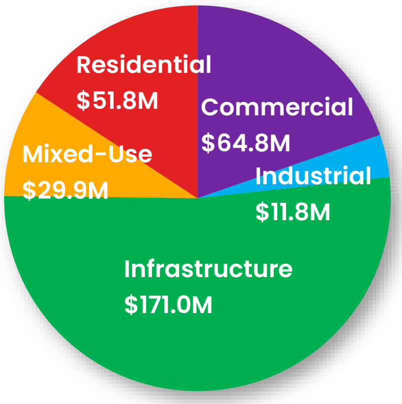
	HOUSE	UNIT
MEDIAN PRICE Q2 2026	$670K	$498K
AVERAGE DAYS ON MARKET Q2 2026	49	48

RENTALS

	HOUSE	UNIT
MEDIAN PRICE Q2 2026	$530	$440
AVERAGE DAYS ON MARKET Q2 2026	20	19

FUTURE DEVELOPMENTS**

Bendigo£ plans to see approximately **$329.2M of new projects commencing construction in 2026**.



The 2026 pipeline is concentrated on more infrastructure projects, which are expected to improve liveability, attract new residents, and support housing demand. A key infrastructure project in 2026 is the South Energy Raywood Solar Farm ($300.0M, State Government), which will deliver up to 200 MW of clean energy, enough to power approx. 71,500 households.

Key residential projects include:

- Jobs Gully Road (27 Dwellings)
- 2 Osborne Street Residential Subdivision (171 Lots)

While several new ready-to-sell stock are planned; this remains insufficient compared with the 1,683 houses sold in 2025. Therefore, the current housing undersupply is expected to worsen, which will push up property prices.

110 Units/ Apartments

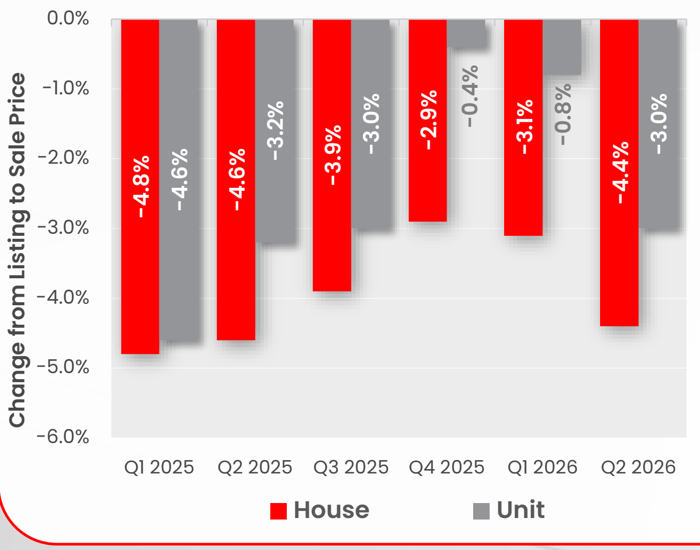
13 Townhouses

91 Dwellings

308 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.

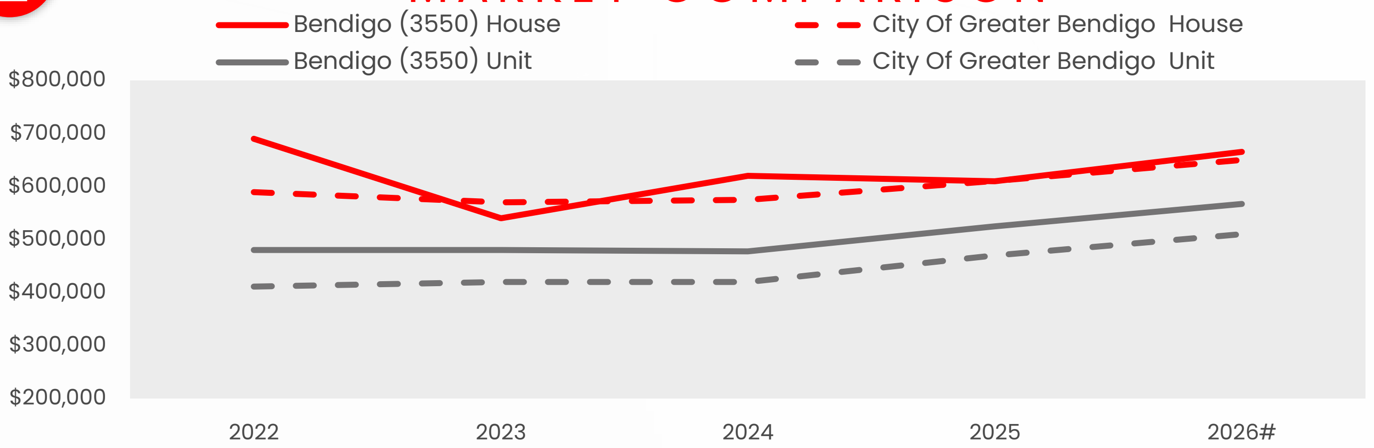


Average vendor discounts between Q2 2025 and Q2 2026 have tightened to -4.4% for houses and -3.0% for units. The market conditions in Bendigo* continue to favours buyers, as owners are willing to accept below the first listed prices. Further, Q2 2026 average vendor discounts are higher than 6 months prior, indicating that despite a higher house price, now is an ideal time for buyers to enter the market.

The suburb of Bendigo has historically outperformed the wider Bendigo Local Government Area (LGA) in house and unit prices, except in 2023 (most likely as an immediate reaction to cash rate hikes in 2022). 2026# continues to see Bendigo suburb's median house price returning to its pre-2022 cash rate hikes pattern, of above the LGA price.

The dominant proportion of houses sold in Bendigo* has shifted from the more affordable price bracket of $500,000 - $600,000 (34.5%) in 2025# to the middle-price bracket of $600,000-$700,000 (35.7%) in 2026#. The premium market has also strengthened, with sales above $800,000 growing from 14.6% to 20.0% in 2026#. This aligns with median house price growth over the 12 months to Q2 2026, which benefits homeowners. This also signals buyers need to act quickly.

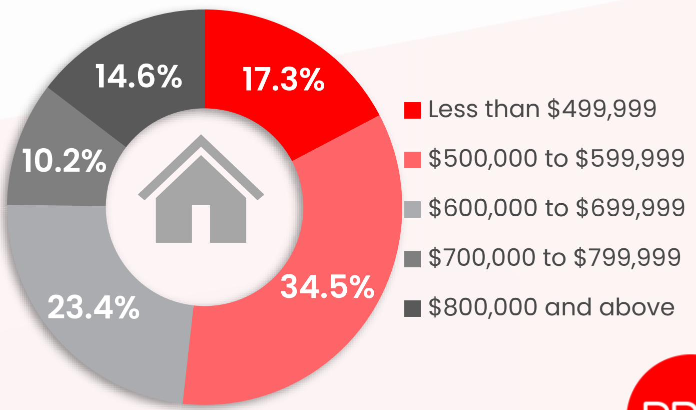
MARKET COMPARISON



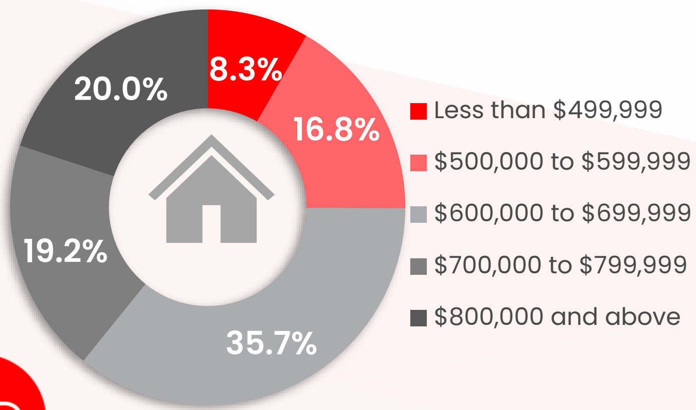
The market comparison graph provides a comparative trend for median price of houses and units over the past 5 years. The main LGA chosen was based on their proximity to the main suburb analysed, which is Bendigo.

PRICE BREAKDOWN 2025# vs 2026#

HOUSES SOLD 2025#



HOUSES SOLD 2026#



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RENTAL GROWTH 2026€

House rental yield in Bendigo¥ was 4.2% as of June 2026, slightly higher than City of Greater Bendigo (4.0%) and Melbourne Metro (3.2%). This is paired with a 6.0% growth in median house rental price in the past 12 months to Q2 2026, at $530 per week, along with a -14.8% decline in the number of houses rented (to 415 rentals in Q2 2026). This indicates an undersupplied and competitive house rental market in Bendigo¥, which is beneficial to investors.

2- bedroom houses have provided investors with +7.1% rental growth annually, achieving a median rent of $450 per week.

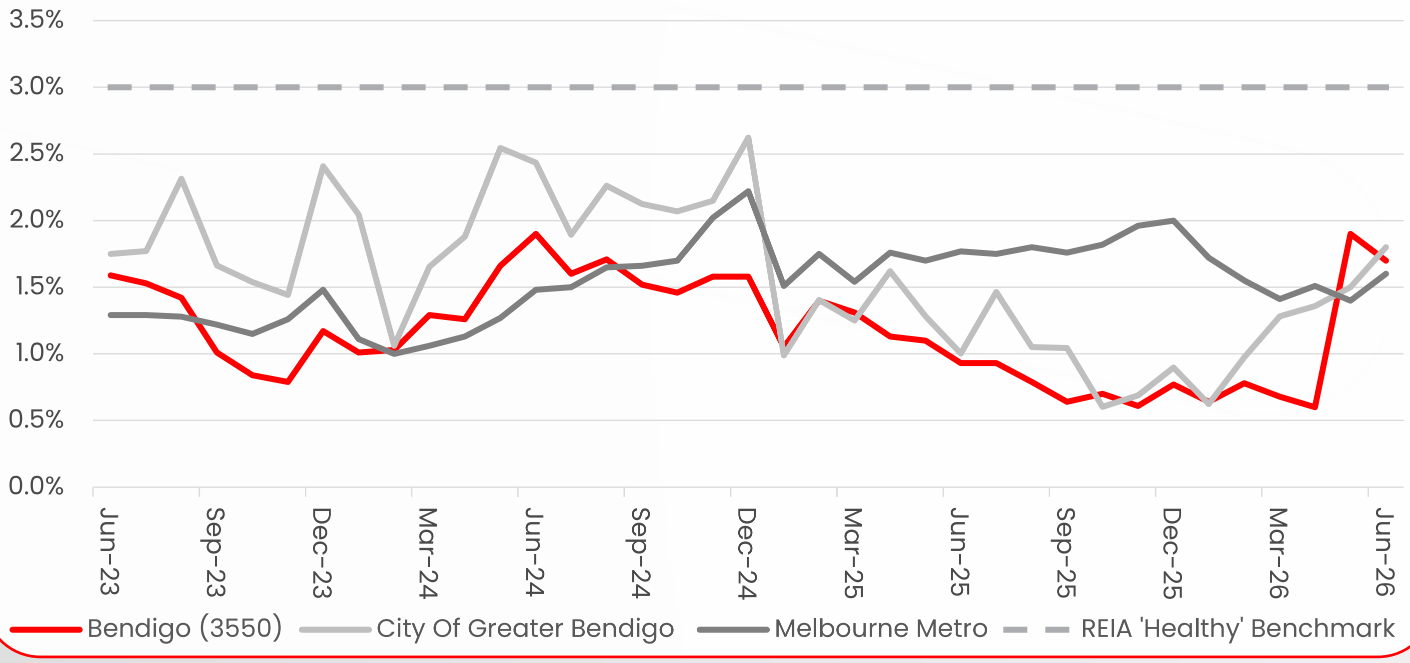
Bendigo¥ recorded a vacancy rate of 1.7% in June 2026, below the City of Greater Bendigo (1.8%) and on par with Melbourne Metro (1.6%). Vacancy rates have increased slightly in the past 12 months, due to investors re-entering the rental market. However, a 1.7% vacancy rate is still below the Real Estate Institute of Australia's healthy benchmark of 3.0%, indicating quicker occupancy of rental homes in Bendigo¥. This is a conducive environment for investors, even with a higher median house sales price (thus entry price) in the past 12 months to Q2 2026.

2 BEDROOMS **+7.1%**

3 BEDROOMS **+6.3%**

4 BEDROOMS **+3.6%**

RENTAL VACANCY RATES 2026



RENTAL YIELD 2026§

4.2%	**4.0%**	**3.2%**	**5.2%**	**6.0%**	**4.6%**
Bendigo¥	City of Greater Bendigo	Melbourne Metro	Bendigo¥	City of Greater Bendigo	Melbourne Metro

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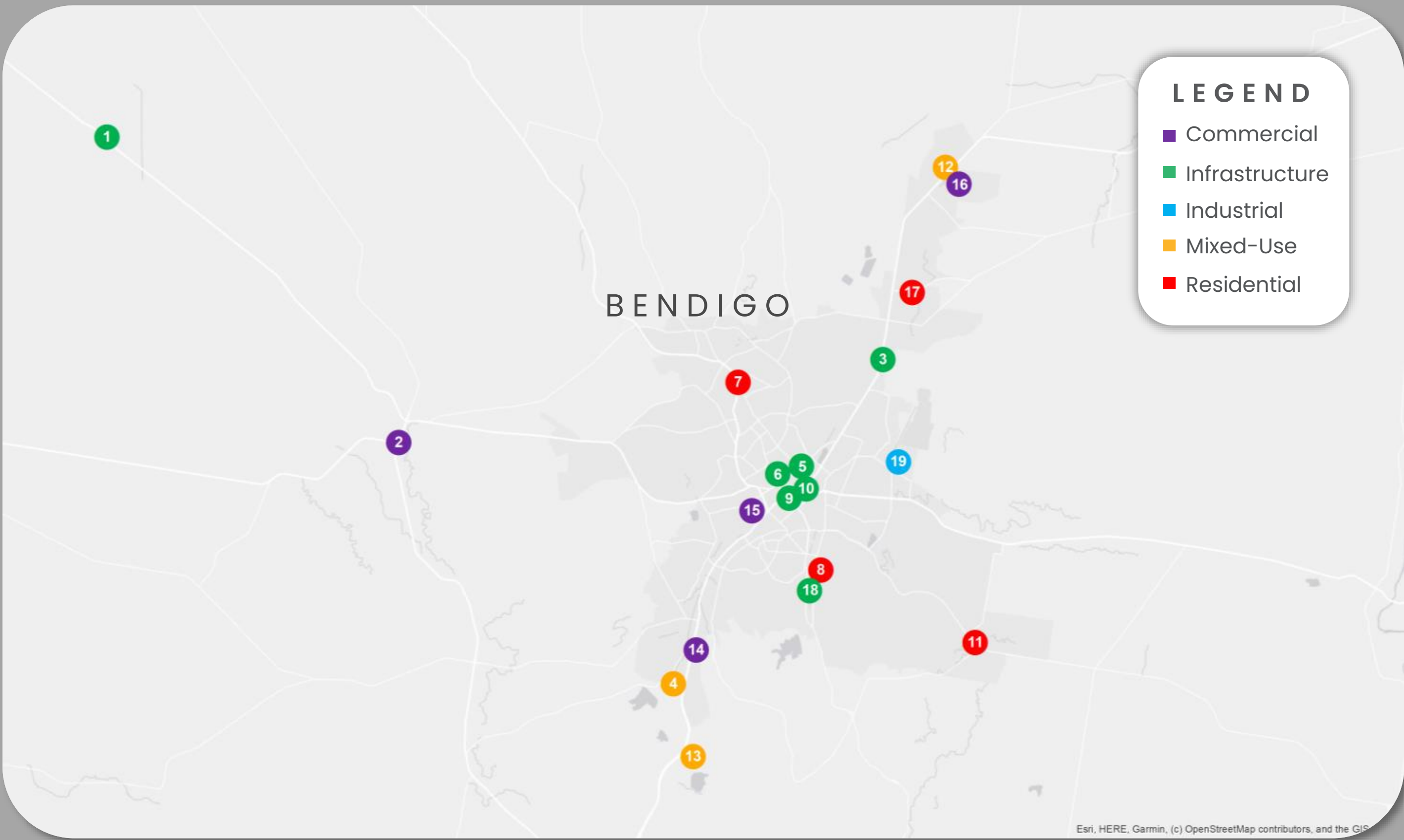
PROJECT DEVELOPMENT MAP 2026[₳]



#	Project[£]	Type	Estimated Value[µ]	Commence Date[ψ]
1	Derby Solar Farm (State Government)	**Infrastructure**	$100,000,000	4/12/2026
2	Bendigo Regional Employment Precinct	**Commercial**	$40,000,000	7/04/2026
3	Bendigo Depot Facility Redevelopment (Local Government)	**Infrastructure**	$20,000,000	15/05/2026
4	31 Furness & Granter Streets Residential Village & Clubhouse Stage 9 (73 Units) (Not Mapped)	**Mixed-Use**	$13,850,000	24/11/2026
5	Coliban Water Office Refurbishment & Fitout (State Government)	**Infrastructure**	$10,000,000	1/07/2026
6	Bendigo Conservatory Renewal Project (Local Government)	**Infrastructure**	$10,000,000	15/09/2026
7	Jobs Gully Road Dwellings (27 Dwellings)	**Residential**	$8,000,000	20/11/2026
8	2 Osborne Street Residential Subdivision (171 Lots)	**Residential**	$7,700,000	9/03/2026
9	Bendigo Creek Waterway Water Quality Floodway Management & Wsud – Consultancy (Local Government)	**Infrastructure**	$7,000,000	13/07/2026
10	Fire Rescue Victoria – Bendigo (State Government)	**Infrastructure**	$5,600,000	16/11/2026
11	Brookwood Strathfieldsaye Dwellings (20 Dwellings)	**Residential**	$5,500,000	18/12/2026
12	Lifestyle Retirement Village Huntly (300 Units)	**Mixed-Use**	$5,000,000	11/12/2026
13	Mckern Steel Big Hill Factory & Office (Industrial + Commercial)	**Mixed-Use**	$4,000,000	21/12/2026
14	Bendigo Homemaker Centre Kangaroo Flat Retail Premises Expansion	**Commercial**	$4,000,000	5/01/2026
15	Goldfields Specialists Medical Centre Bendigo	**Commercial**	$4,000,000	22/12/2026
16	706 & 710 Midland Highway Child Care Centre & Medical Centre	**Commercial**	$3,500,000	24/07/2026
17	135 Ironstone Road Dwellings (16 Dwellings)	**Residential**	$3,400,000	3/10/2026
18	2 Osborne Street Civil Works (State Government)	**Infrastructure**	$3,000,000	9/03/2026
19	27 Piper Road Industrial Subdivision	**Industrial**	$2,900,000	14/08/2026
20	Elmore Fire Station Alterations & Additions (State Government) (Not Mapped)	**Infrastructure**	$2,740,000	14/12/2026

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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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- Demographic and target market analysis
- Geographic information mapping
- Project analysis including product and pricing recommendations
- Rental and investment return analysis

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Tom Isaacs

+61 417 532 871

tomi@prdbendigo.com.au

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PRD Bendigo

Your trusted local real estate agency

+61 3 5444 0344

PRD.com.au/bendigo/

158 Lyttleton Terrace
Bendigo, VIC, 3350

REFERENCES

* Bendigo sales market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Bendigo, Golden Square, Kangaroo Flat, Quarry Hill, Flora Hill, Kennington, Strathdale, Strathfieldsaye, Epsom, White Hills, Huntly, Eaglehawk, Jackass Flat, Ascot, Maiden Gully, Junortoun, Long Gully, North Bendigo and California Gully.

** 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 1st half of 2026 (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.

¥ Bendigo rental market data encapsulates aggregate property conditions within the postcode of 3550, 3551, 3555 and 3556.

§ 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 Greater Bendigo Local Government Area.

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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