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Bungendore Market Update 2nd Half 2026

OVERVIEW

In Q2 2026, Bungendore* recorded a median house price of $1,135,000, and a median unit price of $450,000. This is an annual (Q2 2025 – Q2 2026) price growth of 5.6% for houses, whilst the number of house sales increased by 2.9% (to 35 for houses in Q2 2026). This suggest houses are highly demanded, which creates a buffer against multiple cash rate hikes in 2026. Thus, there is an opportunity for owners to capitalise on their investments. Median land prices have softened, however with only 3 land sales in Q2 2026 it is a very small market. Thus, price fluctuations are common. There is new supply planned for construction in Bungendore*, however this is limited and will take time to deliver. Buyers must act fast.

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

MARKET CONDITIONS

SALES

MEDIAN PRICE Q2 2026

- House: $1.1M
- Land: $450K

AVERAGE DAYS ON MARKET Q2 2026

- HOUSE: 75
- LAND: 56

RENTALS

MEDIAN PRICE Q2 2026

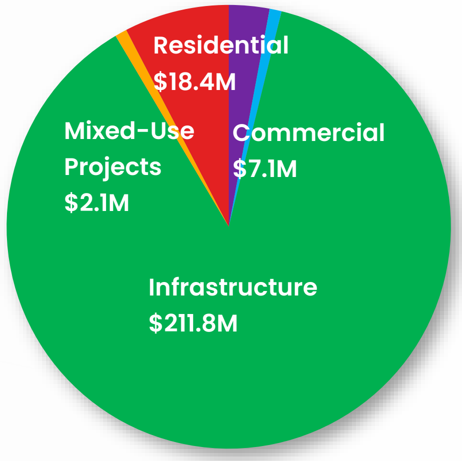
- House: $810

AVERAGE DAYS ON MARKET Q2 2026

- HOUSE: 27

FUTURE DEVELOPMENTS**

Bungendore will see approximately **$241.5M of new developments due to commence construction between 2022 and 2028.**

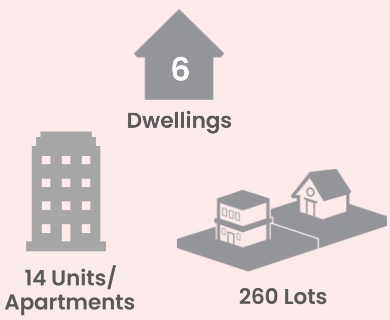


There are multiple infrastructure and commercial developments planned in Bungendore between 2022-2028. This will improve livability and create job opportunities in a range of sectors. This can have a spill-over impact, in the form of higher demand for housing.

Key residential projects include:

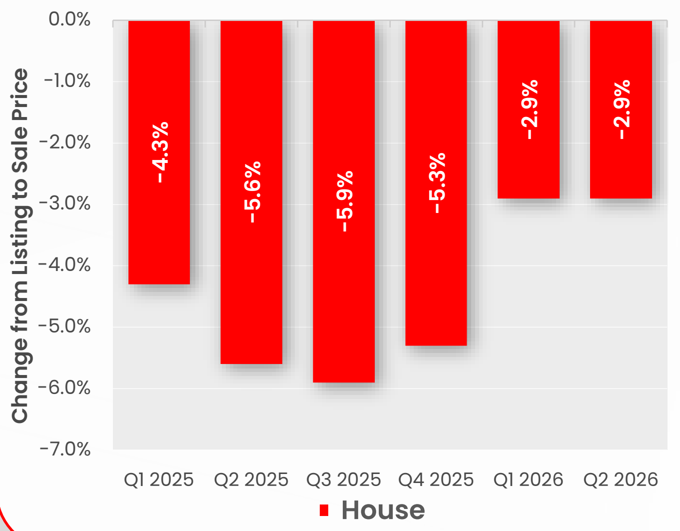
- 174 Tarago Road (260 Lots)
- 73 Ellendon Street (14 Units & 6 Dwellings)

Although new houses are planned, this is not enough to meet current demand (35 house sales in Q2 2026). There is a significant number of residential land lots created, however construction into a new house will take time. Thus, higher property prices are highly likely.



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.

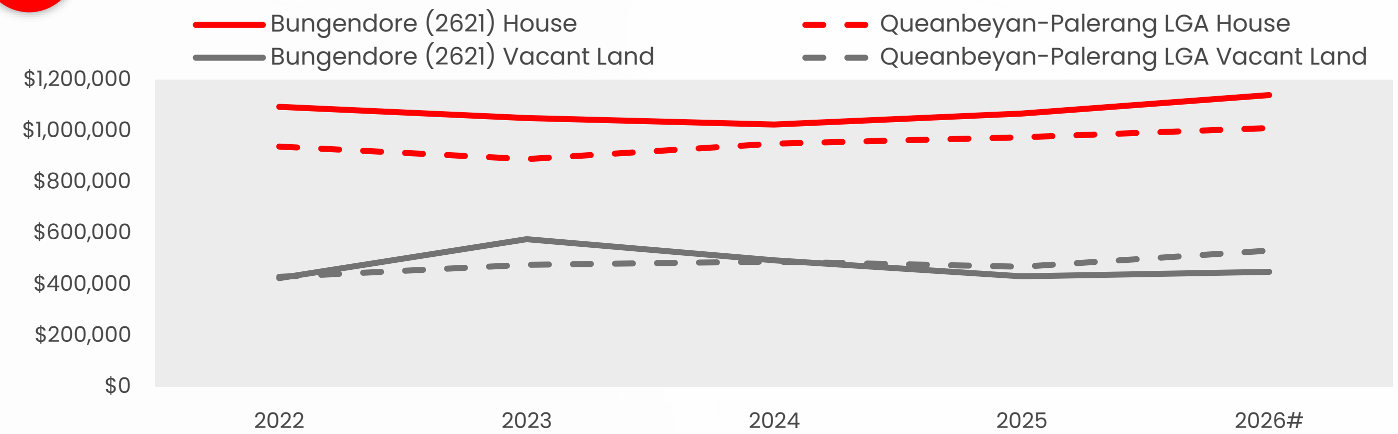


In the past 12 months to Q2 2026 average vendor discount for house have tightened to a lesser discount of -2.9%. Market conditions in Bungendore* continue to favour buyers, where vendors are willing to accept below the initial listing prices. However, Q1 & Q2 2026 recorded the tightest discount period in the past 12 months, indicating a shift to a seller's market. Thus, buyers must act fast to secure a discount.

The suburb of Bungendore has historically tracked slightly above the wider Queanbeyan-Palerang LGA for median house and land in the past 5 years. This trend has continued through the start of 2026# for houses. However, for vacant land, in the past two years, it has become a more affordable options compared to the wider LGA.

Most of the houses sold in Bungendore* in 2026# were in the most affordable price bracket less than $899,999 (31.5%) and premium price bracket of $1,350,000 and above (22.2%). Most of the vacant land sold were in the middle price bracket of $400,000 to $449,999 (37.5%). There are ample sales in all other price brackets for houses. This indicates that Bungendore* has an opportunity for first home buyers and investors alike, and now is an ideal time to transact.

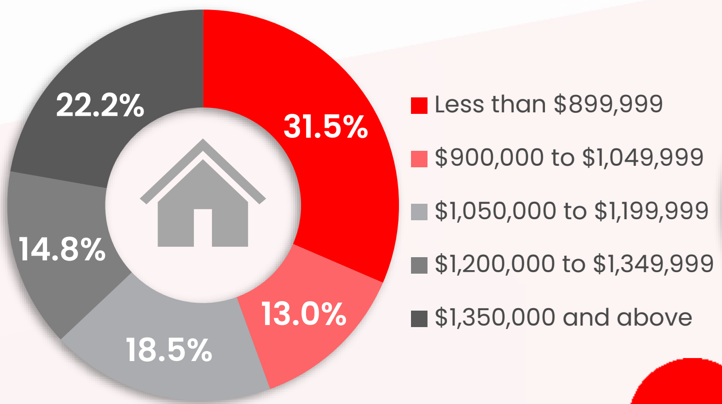
MARKET COMPARISON



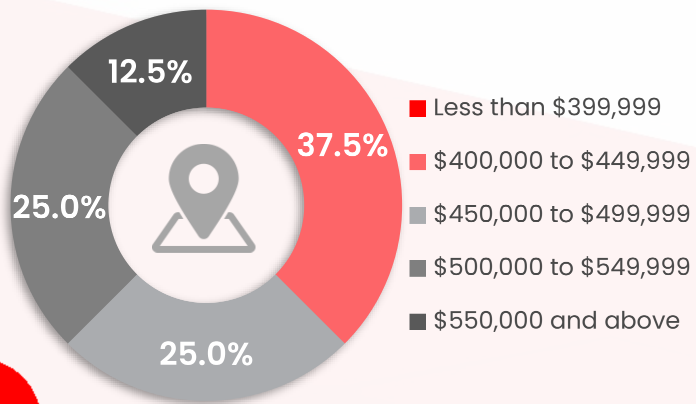
The market comparison graph provides a comparative trend for the median price of houses and unit in the past 5 years. The main LGA was chosen based on their proximity to the main suburb analysed, which is Bungendore.

PRICE BREAKDOWN 2026#

HOUSES SOLD



LAND SOLD



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RENTAL GROWTH 2026€

House rental yields in Bungendore¥ was 4.0% in June 2026, above the Queanbeyan-Palerang LGA (3.3%) and Canberra Metro (3.4%). Median house rental price has softened, by -9.5% in the past 12 months to Q2 2026, currently at $810 per week. The number of houses rented declined, by -52.3% in the past 12 months, to 7 rentals in Q2 2026. That said, with a higher rental yield than Canberra, Bungendore¥ is beneficial for investors looking for a more affordable option.

2-bedroom houses have provided investors with +13.1% rental growth annually, achieving a median rent of $620 per week.

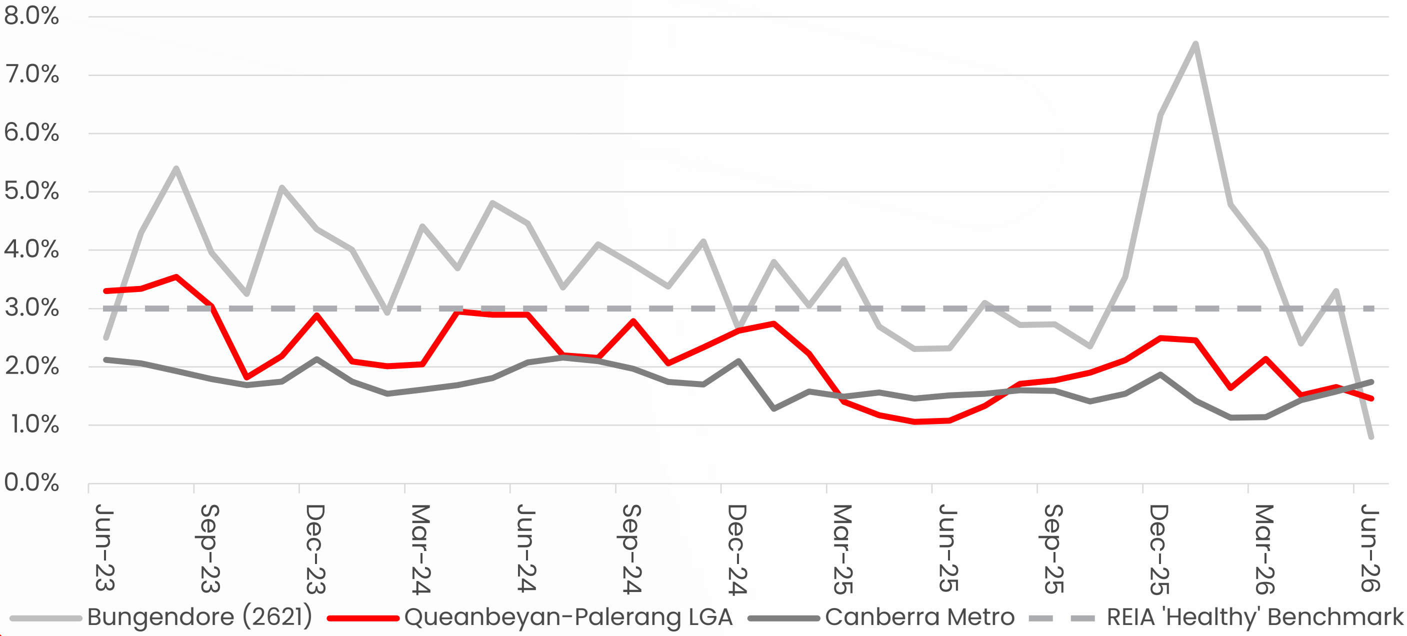
Bungendore¥ recorded a vacancy rate of 0.8% in June 2026, well below both Queanbeyan-Palerang LGA 1.5% and Canberra Metro 1.7%. Vacancy rates have declined rapidly in the past 12 months, indicating a tightening rental market. At 0.8%, vacancy remains significantly below the Real Estate Institute of Australia's healthy benchmark of 3.0%, highlighting strong rental demand and quick occupancy of rental homes in Bungendore¥. This continues to provide favourable conditions for investors, despite a higher median house price in Q2 2026.

2 BEDROOMS
+13.1%

3 BEDROOMS
-18.8%

4+ BEDROOMS
-4.2%

RENTAL VACANCY RATES 2026



RENTAL YIELD 2026§

4.0%
Bungendore (2621)¥

3.3%
Queanbeyan-Palerang LGA

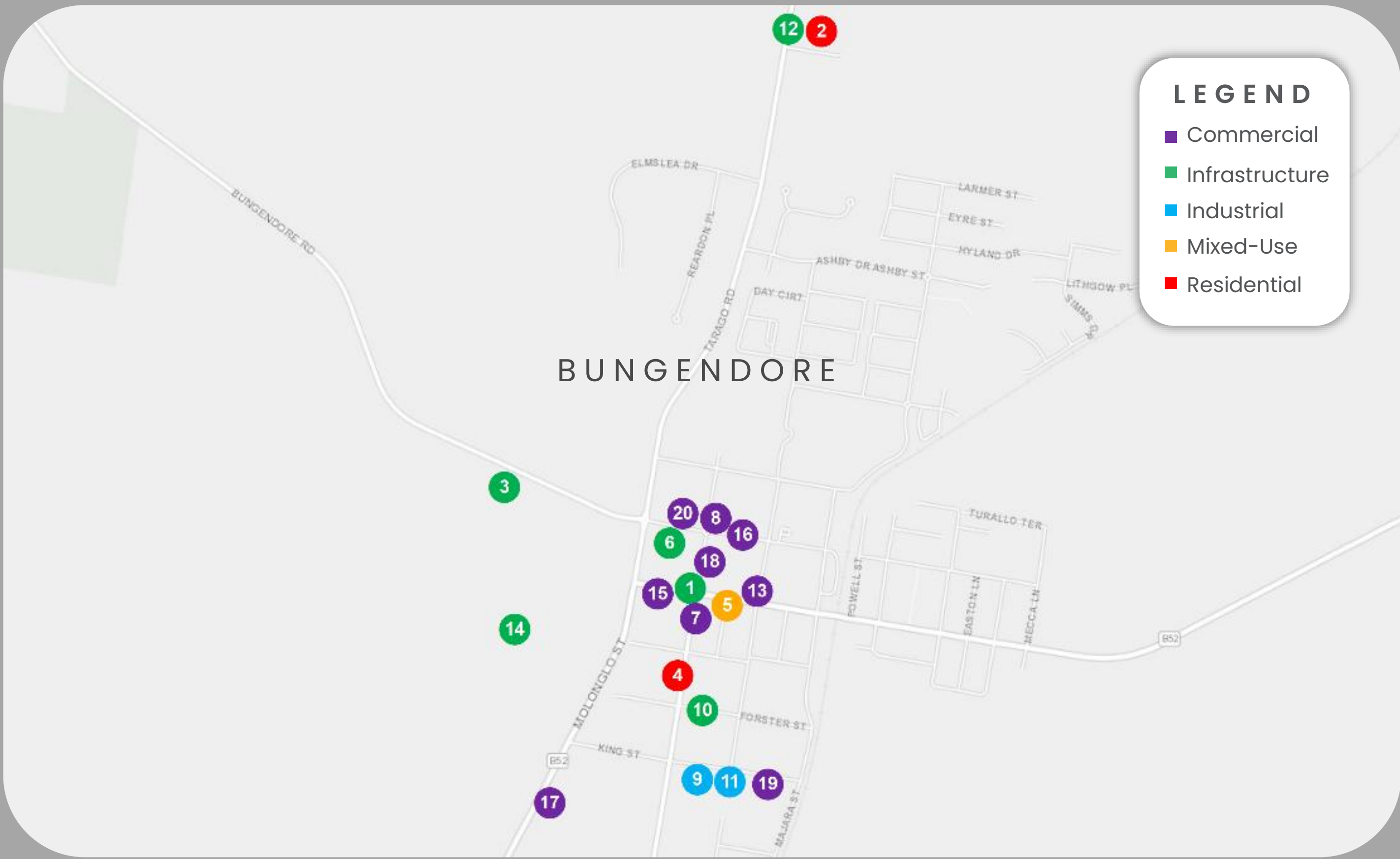
3.4%
Canberra Metro

3.3%
Bungendore (2621)¥

3.9%
Queanbeyan-Palerang LGA

5.0%
Sydney Metro

PROJECT DEVELOPMENT MAP 2022-2028₳



#	Project£	Type	Estimated Valueµ	Commence Dateψ
1	General John Baker Complex Headquarters Joint Operations Command Facilities Expansion Project (Federal Government)	Infrastructure	$200,500,000	9/06/2026
2	Elm Grove Estate (260 Residential Lots)	Residential	$16,176,000	7/06/2022
3	Bungendore Sports Hub (Local Government)	Infrastructure	$6,463,000	8/11/2022
4	73 Ellendon Street Units & Dwellings (14 Units/6 Dwellings)	Residential	$2,270,099	13/01/2026
5	Malbon & Ellendon Streets Arts Hub (Art Gallery/Retail Tenancies)	Mixed Use	$2,107,000	20/05/2022
6	Queanbeyan-Palerang Regional Council Garden Waste Processing & Removal (Local Government)	Infrastructure	$2,000,000	7/07/2025
7	50-52 Ellendon Street Seniors Housing Units	Commercial	$1,680,000	24/01/2022
8	24 Gibraltar Street Medical Centre	Commercial	$1,320,000	2/09/2026
9	35 King Street Industrial Units	Industrial	$1,181,625	13/05/2025
10	Forster Street Shared Paths (Local Government)	Infrastructure	$1,037,360	4/05/2026
11	45 King Street Light Industrial Units	Industrial	$910,000	7/05/2027
12	Bungendore Landfill (Local Government)	Infrastructure	$900,000	11/12/2022
13	Pearl Energy Bungendore Service Station Additions	Commercial	$884,000	10/03/2028
14	Bungendore Sports Hub Electrical Services Connection (Local Government)	Infrastructure	$850,000	9/10/2023
15	9 Malbon Street Commercial Premises Alterations & Additions	Commercial	$800,000	19/09/2025
16	Royal Hotel Bungendore Alterations & Additions	Commercial	$648,500	28/11/2022
17	Bungendore Rural Services Commercial Premises Alterations & Additions	Commercial	$624,673	4/07/2022
18	Ellendon Street Dental Clinic	Commercial	$384,000	10/05/2022
19	King Street Commercial Development	Commercial	$339,000	6/04/2022
20	Lake George Hotel Bungendore Alterations & Additions	Commercial	$330,000	28/10/2025

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- Geographic information mapping
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REFERENCES

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

** 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 – 30/06/2026).

€ 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.

¥ Bungendore rental market data encapsulates aggregate property conditions within the postcode of 2621.

§ Rental yields and vacancy rates 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 suburb of Bungendore.

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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