Queanbeyan Market Update 2nd Half 2026

OVERVIEW

In Q2 2026, Queanbeyan* recorded a median house price of $850,000 and a median unit price of $485,000. This represents an annual (Q2 2025 – Q2 2026) growth of 3.0% for houses, and higher growth of 12.8% for units. Comparing Q2 2025 and Q2 2026, sales declined by -2.2% (to 89 sales in Q2 2026) for houses and increased by 42.9% (to 140 sales in Q2 2026) for units. Market conditions suggest supply is constrained, particularly in the house market. This has caused a spill-over to the unit market, becoming highly demanded. Combined, this has created a buffer against interest rates changes in 2026 and supported price growth. With very little new housing to be built, buyers must act fast before any further price growth.

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

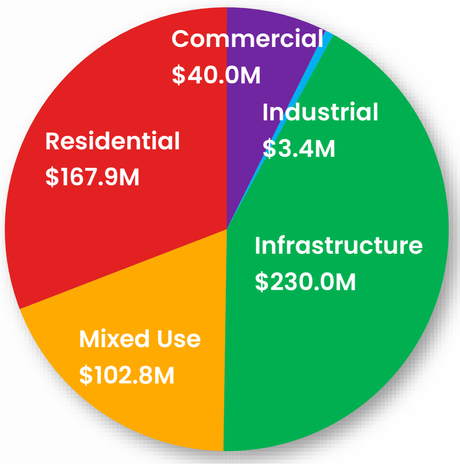
MEDIAN PRICE Q2 2026		AVERAGE DAYS ON MARKET Q2 2026	
$850K	$485K	53 HOUSE	68 UNIT

RENTALS

MEDIAN PRICE Q2 2026		AVERAGE DAYS ON MARKET Q2 2026	
$650	$490	23 HOUSE	23 UNIT

FUTURE DEVELOPMENTS**

Queanbeyan£ will see approximately **$544.1M of new projects commencing construction in 2026**.



A key mixed-use development is the new 257 Crawford Street shop top & housing project, which aims to build 178 new apartments and 16 commercial spaces; including restaurants and a variety of shops.

New residential stock will be delivered mostly through mixed-use projects. Examples of this include:

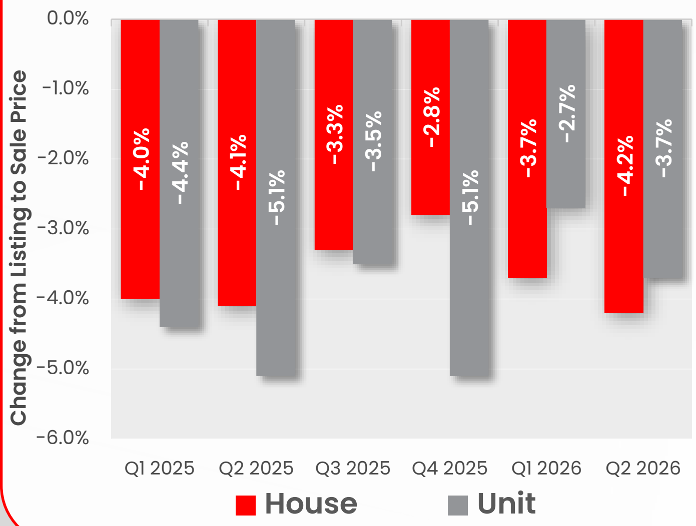
- 52 Derrima Road (11 Townhouses)
- 43 Mcfarlane Avenue Townhouses & Apartments (89 Townhouses / 49 Apartments)
- 270 Glenrock Drive (42 Dwellings)

There are several new housing stock in the pipeline, which will address some of the current demand. That said, it will take time to build all the required stock; especially with the current construction challenges. This suggests that on a short-term basis, more price growth for all property types is highly likely.

431 Units/ Apartments	110 Townhouses	105 Dwellings

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.

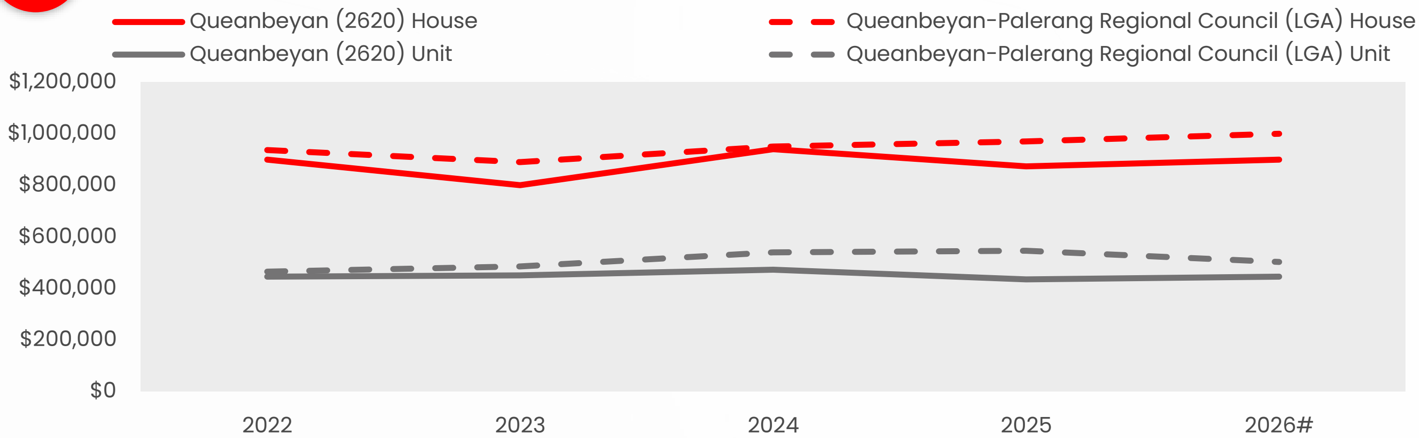


Average vendor discount for houses have slightly widened between Q2 2025-Q2 2026, now at -4.2%. At the same time average vendor discount for units have tightened, to a lesser discount of -3.7%. The Queanbeyan* market still favours buyers, where vendors are willing to accept below the first listed price. This creates an opportunity for buyers, especially with as median house and unit prices continue to grow. Thus, now is an ideal time for buyers to act.

For the past 5 years the suburb of Queanbeyan recorded a relatively on-par median house and unit price with the wider Queanbeyan-Palerang LGA in. In 2026# this trend is evident, with the suburb and LGA showing an upwards pricing trend. First home buyers should consider the suburb of Queanbeyan, as it is still the more affordable option.

Most of the homes sold in Queanbeyan* in 2026# were in the middle price brackets of $700,000 to $849,999 (34.4%) and upper-middle price point, of $850,000 to $999,999 (31.5%). Units had most sales in the most affordable price point of less than $349,999 (25.5%). The premium unit market, of $650,000 and above is strong, with 16.0% of sales. Overall, there is a home for every budget.

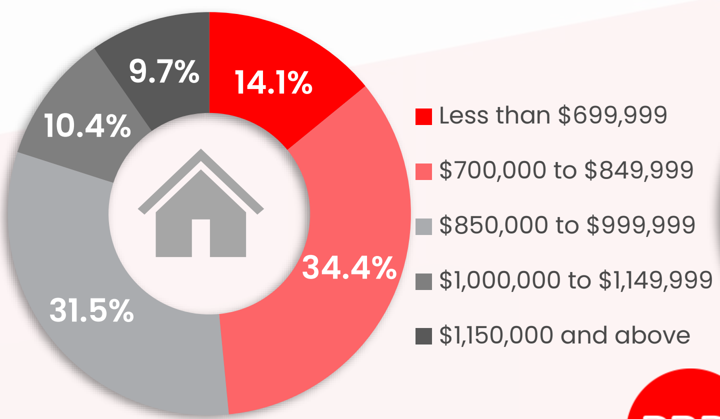
MARKET COMPARISON



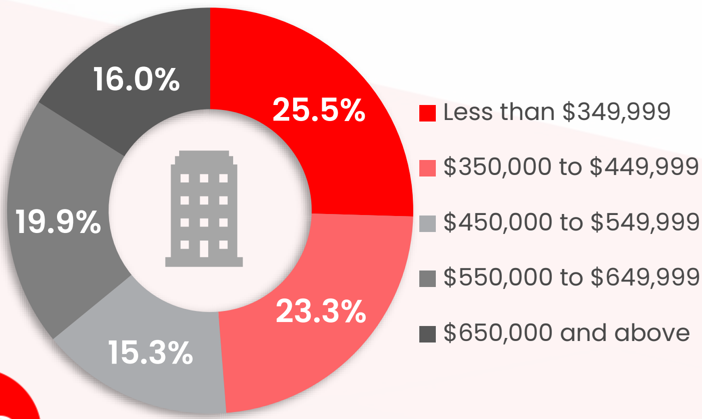
The market comparison graph provides a comparative trend for median price of houses and units over the past 5 years. The main LGA chosen was based on their proximity to the main suburb analysed, which is Queanbeyan.

PRICE BREAKDOWN 2026#

HOUSES SOLD



UNITS SOLD



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RENTAL GROWTH 2026€

House rental yields in Queanbeyan¥ was 3.6% as of June 2026, higher than the Queanbeyan-Palerang (LGA) (3.3%) and Sydney Metro (3.0%). Further, median house rental price increased by 1.6% in the past 12 months to Q2 2026, at $650 per week, with the number of houses rented also increased, by 4.5% (to 23 houses in Q2 2026). This indicates a high-demanded and competitive house rental market in Queanbeyan-Palerang (LGA)¥, which is beneficial to investors.

3-bedroom houses have provided investors with +3.2% rental growth annually, achieving a median rent of $650 per week.

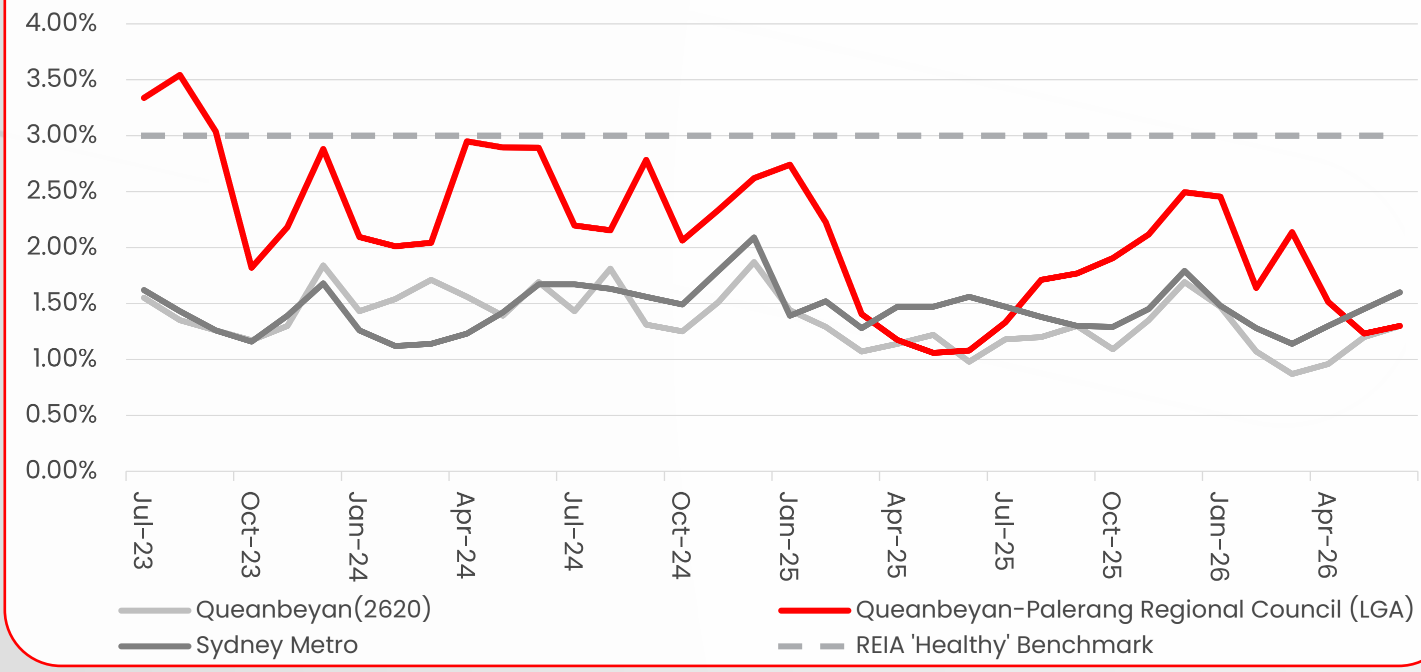
Queanbeyan¥ recorded a vacancy rate of 1.3% in June 2026, on par with Queanbeyan-Palerang LGA (1.3%) and below Sydney Metro's 1.6%. Vacancy rates fluctuated in the past 12 months, with a slight increasing trend, due to more investors in the market. That said, a 1.3% vacancy rate is still well below the Real Estate Institute of Australia's healthy benchmark of 3.0%. There is a quicker occupancy of rental homes in Queanbeyan¥. This is conducive for investors, even if the median house and unit sales price (thus, entry price) have increased in the past 12 months to Q2 2026.

2 BEDROOMS
-3.6%

3 BEDROOMS
+3.2%

4+ BEDROOMS
-3.2%

RENTAL VACANCY RATES 2026



RENTAL YIELD 2026§

3.6%	**3.3%**	**3.0%**	**4.2%**	**3.9%**	**4.2%**
Queanbeyan (2620)¥	Queanbeyan – Palerang LGA	Sydney Metro	Queanbeyan (2620)¥	Queanbeyan – Palerang LGA	Sydney Metro

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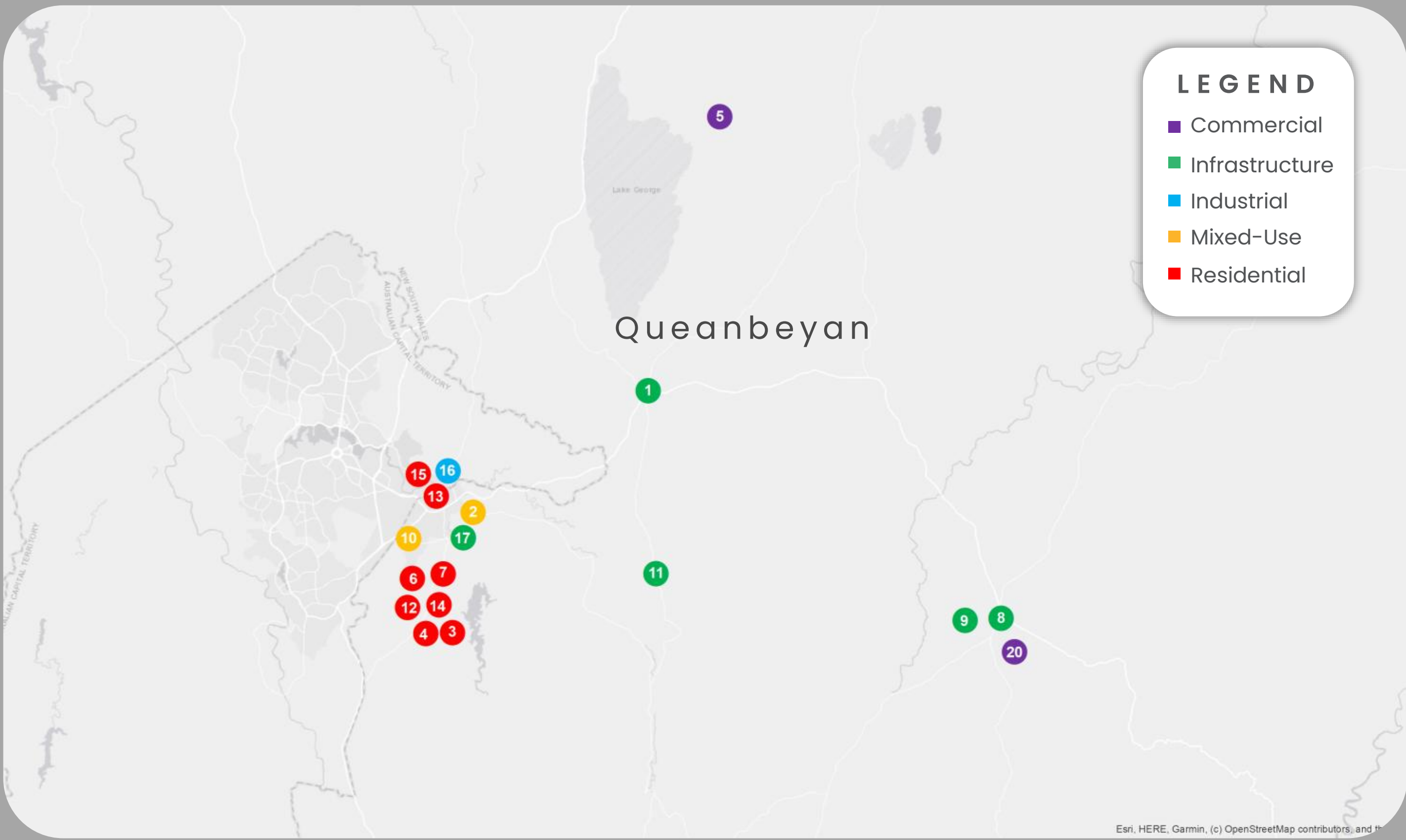
PROJECT DEVELOPMENT MAP 2026[₳]



#	Project[£]	Type	Estimated Value[µ]	Commence Date[ψ]
1	General John Baker Complex Headquarters Joint Operations Command Facilities Expansion Project (Federal Government)	Infrastructure	$200,500,000	9/06/2026
2	257 Crawford Street & 6-12 Rutledge Street Shop Top Housing (178 Apartments/16 Commercial/Shops/Restaurants)	Mixed Use	$94,584,722	7/12/2026
3	18 Glenrock Drive Apartments (163 Apartments)	Residential	$60,365,197	10/12/2026
4	43 Mcfarlane Avenue Townhouses & Apartments (89 Townhouses / 49 Apartments)	Residential	$57,257,200	23/12/2026
5	1235 Collector Road Workers Accommodation	Commercial	$33,375,248	20/11/2026
6	59 Mcfarlane Avenue Dwellings (63 Dwellings)	Residential	$21,113,142	27/11/2026
7	270 Glenrock Drive Dwellings (42 Dwellings)	Residential	$12,375,620	9/12/2026
8	88 Wallace Street Landscape Civil Works & Carpark Redevelopment (State Government)	Infrastructure	$5,200,000	11/05/2026
9	Carpark Demolition & Remediation Work Project 88 Wallace Street – Braidwood (Local Government)	Infrastructure	$5,025,000	28/07/2026
10	37 Tompsitt Drive Mixed Use Development Stage 2	Mixed Use	$4,776,327	6/04/2026
11	Reschs Creek Bridge Upgrade (Local Government)	Infrastructure	$4,500,000	30/04/2026
12	60 Bunyip Drive Units (12 Units)	Residential	$4,481,740	18/11/2026
13	52 Derrima Road Townhouses (11 Townhouses)	Residential	$4,049,100	1/12/2026
14	40 Bunyip Drive Townhouses (10 Townhouses)	Residential	$3,109,062	6/02/2026
15	4 Blackall Avenue Units (7 Units)	Residential	$2,571,566	15/12/2026
16	9 Stephens Road Warehouse Building	Industrial	$2,500,000	23/12/2026
17	The Q Bicentennial Hall & Heritage Library Queanbeyan Fire Services Upgrade Works (Local Government)	Infrastructure	$2,500,000	6/05/2026
18	Queanbeyan-palerang Regional Council Roadworks Sprayed Bituminous Surfacing (Local Government)(Not Mapped)	Infrastructure	$2,500,000	9/11/2026
19	Queanbeyan-palerang Regional Council Roadworks Insitu Pavement Stabilisation 2026-2027 (Local Government) (Not Mapped)	Infrastructure	$2,000,000	9/11/2026
20	97 & 99 Lascelles Street Braid Motel	Commercial	$1,987,000	11/09/2026

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REFERENCES

* Queanbeyan sales market data and key indicators encapsulates aggregate property market conditions within the suburbs of Queanbeyan, Queanbeyan East, Queanbeyan West, Karabar, and Crestwood

** 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 first half of 2026 (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.

¥ Queanbeyan rental market data encapsulates aggregate property conditions within the postcode of 2620.

§ 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 LGA of Queanbeyan-Palerang LGA.

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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