

Karratha Market Update 2nd Half 2026

OVERVIEW

In Q2 2026, Karratha* recorded a median house price of \$785,000, and a median unit price of \$540,000. This is an annual (Q2 2025 – Q2 2026) price growth of 15.4% for houses and by 13.1% for units. Between Q2 2025 – Q2 2026 sales has declined, by -42.0% (to 58 for houses in Q2 2026) for houses and by -48.0% (to 13 sales in Q2 2026) for units. The house and unit market is undersupplied, which created a buffer against cash rate hikes in 2026. This suggests an opportunity for owners to capitalise on their investments. There is a high number of new units due to commence construction in 2024-2027, which will provide buyers with more options.

CHANGE FROM LAST YEAR HALF YEAR



HOUSE SALES



HOUSE MEDIAN PRICE



HOUSE RENTAL PRICE



UNIT SALES



UNIT MEDIAN PRICE

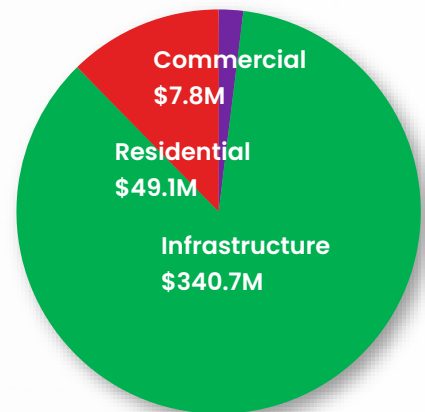


UNIT RENTAL PRICE



FUTURE DEVELOPMENTS**

Karratha will see approximately **\$397.5M** of new projects due to commence construction between 2024-2027.



Commercial and infrastructure future developments planned in Karratha will stimulate economic growth and create local jobs. This can have a spill-over impact on real estate, in terms of higher demand for stock.

Between 2024-2027 Karratha* is due to see more housing supply through:

- Lot 481 Bajamalu Drive (20 Apartments/17 Townhouses)
- Jadura Crescent (20 Apartments/17 Dwellings)

The incoming supply of ready-to-go stock will assist with current demand. This can encourage a more sustainable price growth. That said construction of new houses and units does take time, in particular with current challenges in the industry. Thus, in the short term more price growth is highly likely.

MARKET CONDITIONS

MEDIAN PRICE
Q2 2026



\$785K



\$540K

SALES

AVERAGE DAYS
ON MARKET Q2 2026



HOUSE



UNIT

MEDIAN PRICE
Q2 2026



\$1.45K



\$950

RENTALS

AVERAGE DAYS
ON MARKET Q2 2026



HOUSE



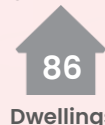
UNIT



156 Units/
Apartments



17
Townhouses

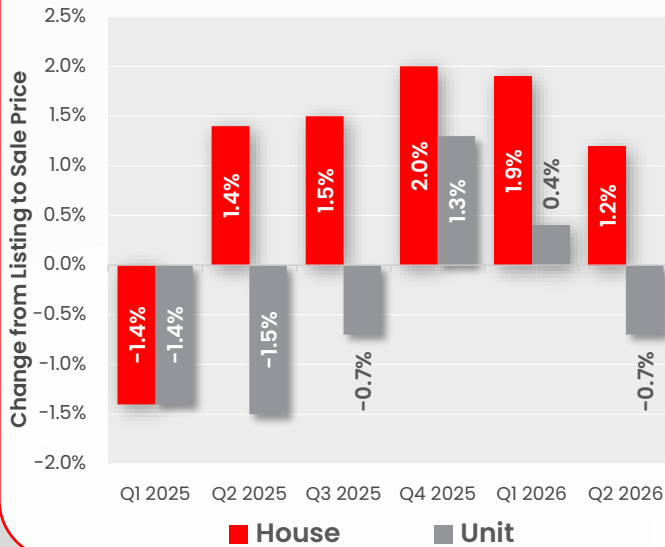


86
Dwellings

%

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.



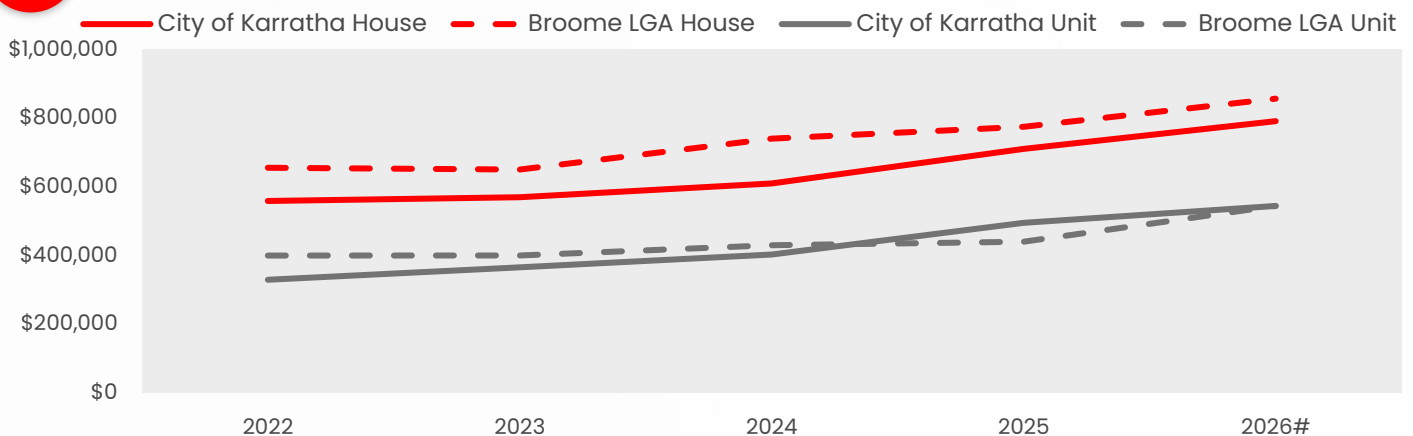
In the past 12 months to Q2 2026 average vendor discount for houses have remained at a premium, however at a lesser percentage of 1.2%. Average unit vendor discount tightened to a lesser discount of -0.7% in Q2 2026. The house market conditions in Karratha* continue to favour sellers, where buyers must offer above the first listed price. In Q2 2026 unit buyers can still access a discount to first list price, however this is becoming smaller. Thus, buyers must act fast.

The City of Karratha has historically recorded a slightly more affordable median house price to the wider Broome Local Government Area (LGA) for the past 5 years; whilst unit price have been relatively on-par. This trend continues in 2026#, indicating an opportunity in the Karratha house market.

Most of the houses sold in Karratha* in 2026# were in the middle price bracket of \$750,000 to \$849,999 (24.5%). Most of the units sold were in the more premium price bracket, of \$600,000 to \$699,999 (28.8%), and the most affordable price point of less than \$399,999 (22.0%). There is almost an equal number of sales in the other price brackets for both houses and units. Overall, this suggests that Karratha* has a home for all budgets, making it an ideal market for all buyers.



MARKET COMPARISON

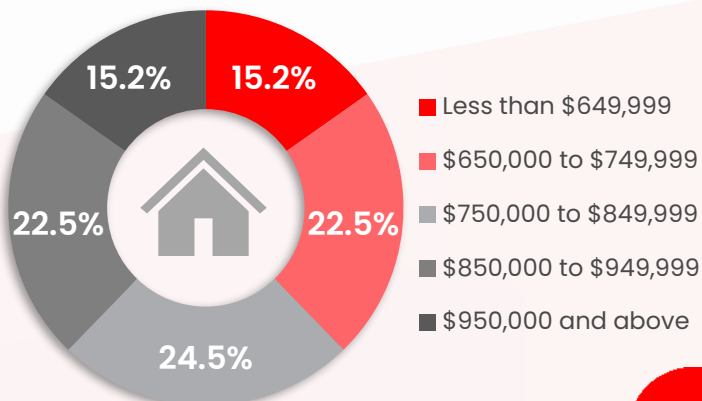


The market comparison graph provides a comparative trend for the median price of houses and unit in the past 5 years. The main LGA profiled was chosen based on their proximity to the City of Karratha.

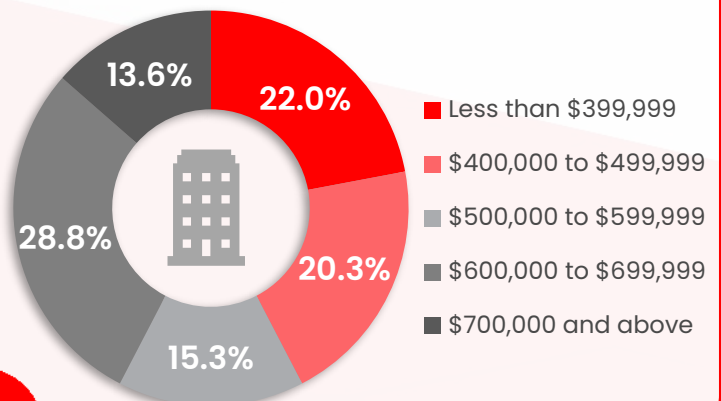
\$

PRICE BREAKDOWN 2026#

HOUSES SOLD



UNITS SOLD



PRD.



RENTAL GROWTH 2026€

House rental yields in Karratha[‡] was 9.7% in June 2026, on par with the City of Karratha (9.7%) and higher than Perth Metro (3.6%). This was paired with a 3.6% increase in median house rental price in the past 12 months to Q2 2026, at \$1,450 per week. The number of houses rented also increased, by 28.8% in the past 12 months, to 76 rentals in Q2 2026. There is high demand for rental properties in Karratha[‡], which is beneficial for investors.

3-bedroom houses have provided investors with +26.2% rental growth annually, achieving a median rent of \$1,325 per week.

Karratha[‡] recorded a vacancy rate of 0.8% in June 2026, higher than City of Karratha 0.2% and Perth Metro 0.6% average. Vacancy rates in Karratha[‡] have increased in the past 12 months, due to more investors entering the market. That said, a 0.8% vacancy rate is still significantly lower than the Real Estate Institute of Australia's healthy benchmark of 3.0%, indicating there is quicker occupancy of rental homes in Karratha[‡]. This continue to benefit investors, even with a higher median house and units sales price (thus, entry price) in the past 12 months to Q2 2026.

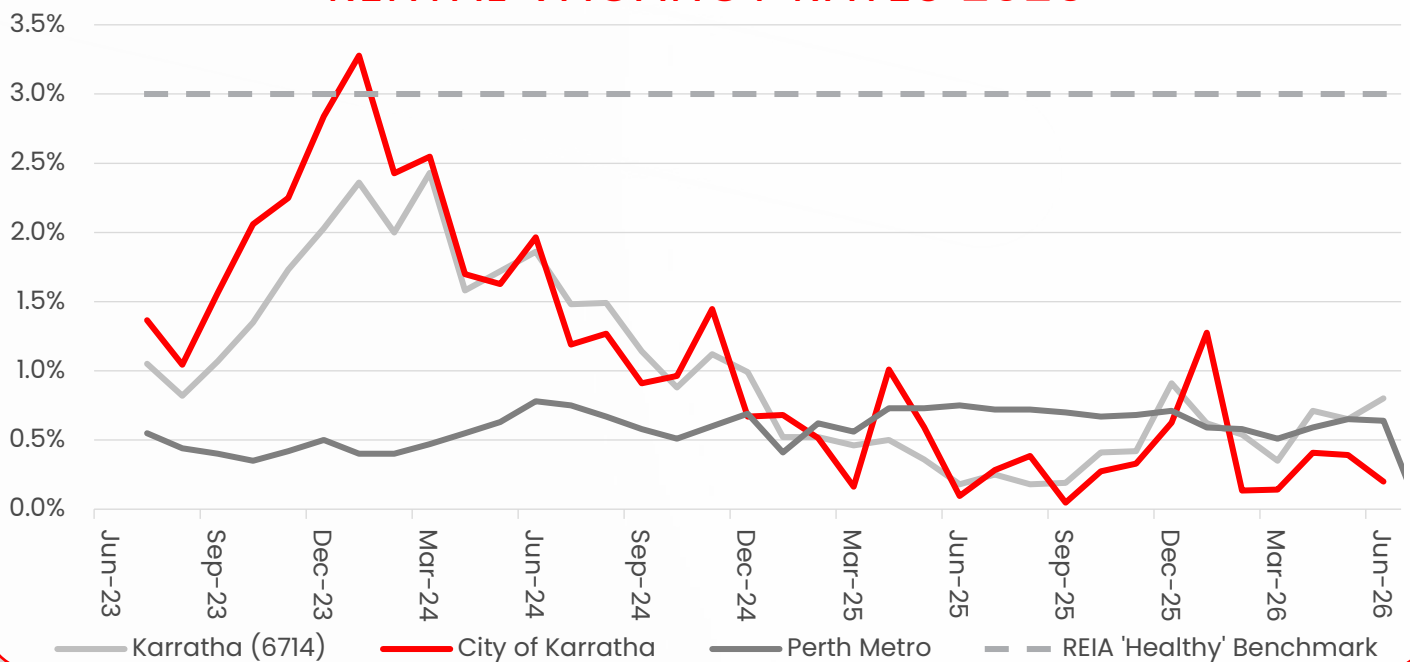
 2 BEDROOMS
+13.3%

 3 BEDROOMS
+26.2%

 4 BEDROOMS
+15.3%



RENTAL VACANCY RATES 2026



RENTAL YIELD 2026§



9.7%

Karratha
(6714)[‡]



9.7%

City of
Karratha



3.6%

Perth
Metro



14.5%

Karratha
(6714)[‡]



9.3%

City of
Karratha

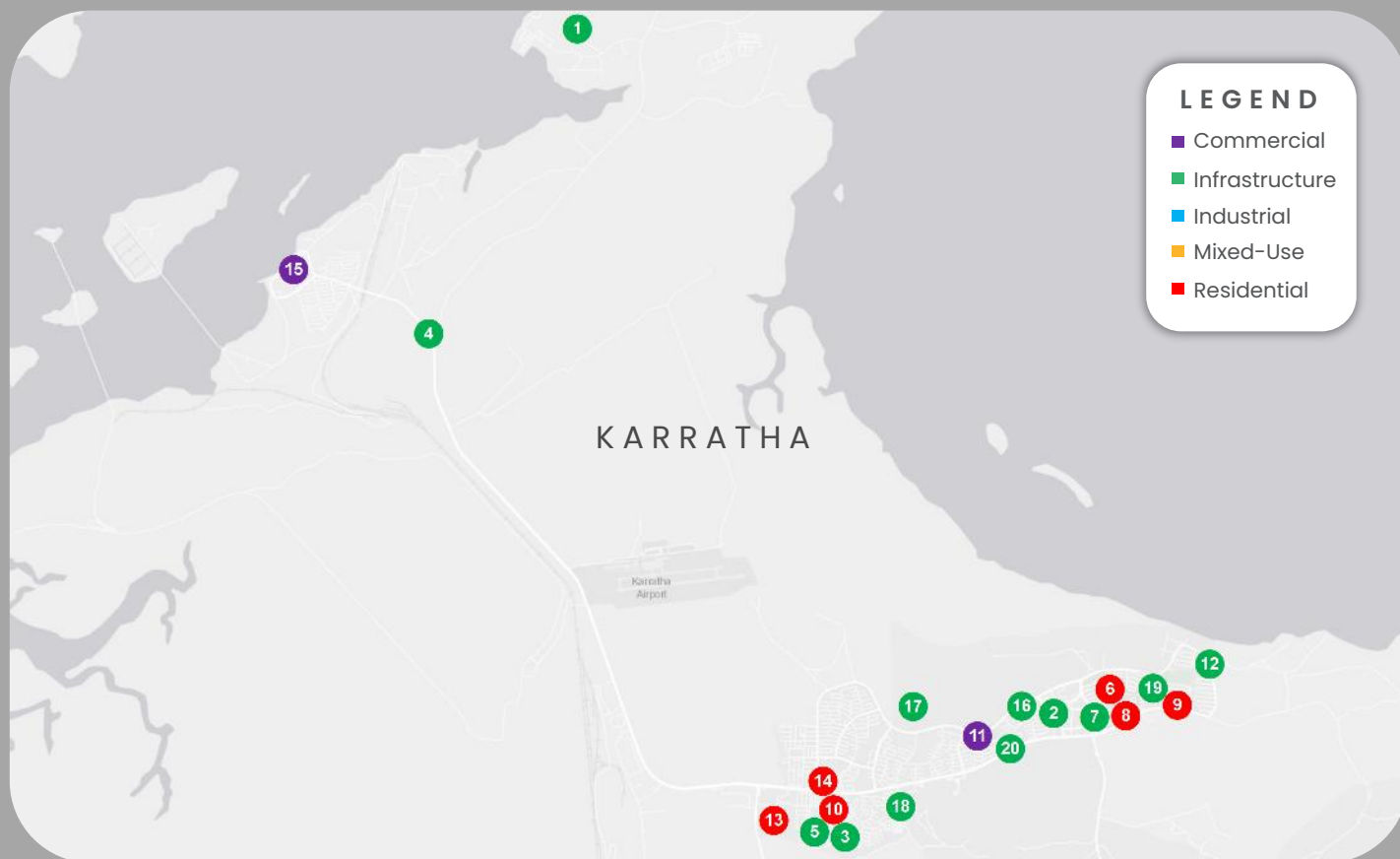


4.5%

Perth
Metro

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PROJECT DEVELOPMENT MAP 2024-2027^A



#	Project ^E	Type	Estimated Value ^H	Commence Date ^W
1	Pilbara Ports Authority (Ppa) Port Of Dampier Wharf Extension (Local Government)	Infrastructure	\$200,000,000	8/01/2027
2	Karratha Health Campus Renal Dialysis Services - Lead Consultant Architect (State Government)	Infrastructure	\$44,200,000	24/01/2027
3	Western Australia Regions Modular Dwellings (44 Dwellings) (State Government)	Infrastructure	\$28,000,000	7/09/2026
4	Murujuga National Park Road Upgrade (State Government)	Infrastructure	\$24,300,000	12/02/2027
5	Lot 481 Bajamalu Drive Townhouses & Apartments (20 Apartments/17 Townhouses) (Local Government)	Infrastructure	\$21,300,000	8/02/2027
6	30 Nairn Street Apartments (48 Apartments)	Residential	\$14,400,000	8/09/2027
7	Karratha Step Up Step Down Mental Health Facility (Local Government)	Infrastructure	\$11,765,012	1/02/2025
8	Gregory Way Apartments (36 Apartments)	Residential	\$10,800,000	8/09/2027
9	17 Ridley Street Apartments (32 Apartments)	Residential	\$9,600,000	8/09/2027
10	Jadura Crescent Apartments & Grouped Dwellings (20 Apartments/17 Dwellings)	Residential	\$9,250,000	2/03/2027
11	Karratha Safe Places Pegs Creek	Commercial	\$6,800,000	10/06/2024
12	City Of Karratha Residential Buildings Slab On Ground Lowset Dwellings (6 Dwellings) (Local Government)	Infrastructure	\$6,039,202	27/01/2025
13	Prancing Avenue Grouped Dwellings (12 Dwellings)	Residential	\$3,200,000	15/04/2027
14	Bowerbird Drive Grouped Dwellings (7 Dwellings)	Residential	\$1,800,000	9/07/2026
15	Rio Tinto Operations - Yurralyi Maya Power Station Consumer Gas Pipeline Coating Repairs	Commercial	\$1,000,000	7/10/2024
16	Bayview Road Reinforced Concrete Box Culvert (Local Government)	Infrastructure	\$1,000,000	6/07/2026
17	Kevin Richards Memorial Oval Playing Surface Lighting & Pole Upgrade (State Government)	Infrastructure	\$850,000	29/04/2024
18	Rosemary Road Pedestrian Bridge Remediation Works (Local Government)	Infrastructure	\$800,000	11/05/2026
19	Karratha Primary School Led Refit Program (State Government)	Infrastructure	\$800,000	15/12/2025
20	Brolga Park & Leisureplex Landscaping & Playground Installation (Local Government)	Infrastructure	\$800,000	8/12/2025



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RESEARCH SERVICES

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

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REFERENCES

* Karratha sales market data and key indicators encapsulates aggregate property market conditions within the suburbs of Baynton, Nickol, Dampier, Bulgarra, Pegs Creek and Millars Well.

** 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.

¥ Karratha rental market data encapsulates aggregate property conditions within the postcode of 6714.

§ Rental yields and vacancy rates shown are as reported as of June 2026.

A 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 Baynton, Nickol, Dampier, Bulgarra, Pegs Creek and Millars Well.

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

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