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Shepparton Market Update 2nd Half 2026



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OVERVIEW

In Q3 2026, Shepparton* recorded a median house price of $573,000 and a median unit price of $382,500. This is an annual (Q3 2025 – Q3 2026) price growth of 7.1% for houses and a slight softening of -1.7% for units. Comparing Q3 2025 and Q3 2026, sales declined by -39.3% for houses (to 187 sales in Q3 2026), and by -40.0% for units (to 36 sales in Q3 2026). There is a clear undersupply in the house market, which helped sustain price growth even with cash rate hikes in 2026. Thus, now is still an ideal time for house owners to capitalize on their investments. Unit prices are currently more affordable, which creates an opportunity for first home buyers. With limited new housing supply planned, buyers must 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 Q3 2026

$573K (HOUSE) $383K (UNIT)

AVERAGE DAYS ON MARKET Q3 2026

67 HOUSE 56 UNIT

RENTALS

MEDIAN PRICE Q3 2026

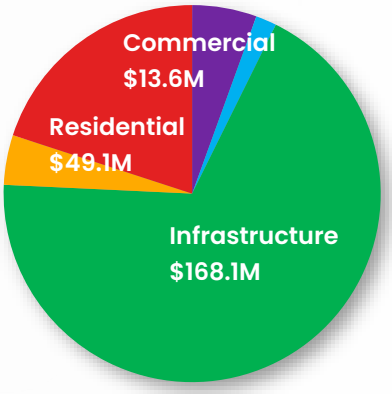
$480 (HOUSE) $432 (UNIT)

AVERAGE DAYS ON MARKET Q3 2026

25 HOUSE 22 UNIT

FUTURE DEVELOPMENTS**

Shepparton* will see approximately **$245.7M of new projects commence construction in 2026**.

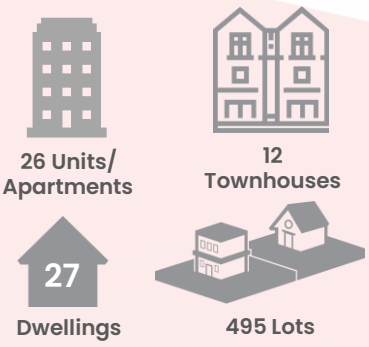


A key infrastructure project in 2026 is Goulburn Valley Hospital demolition ad early works project ($118.0M), a State Government initiative which improves liveability and health services for residents; whilst also creating jobs.

There are several residential projects planned for 2026, including:

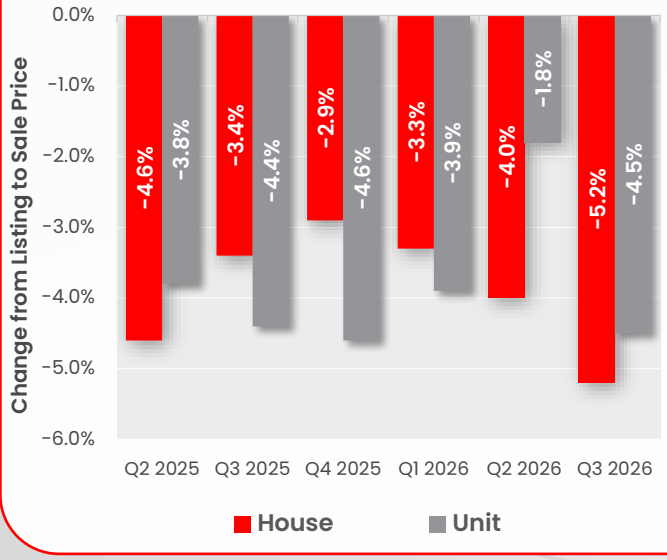
- 167 & 185 Verney Road (309 Lots)
- 155 Swallow Street (12 Townhouses)
- 16 Richmond St (11 Dwellings)

Although there are several projects in the pipeline, there are only 27 stand-alone houses planned. This will not be enough to meet demand, compared to 1,085 houses sold over the past 12 months to Q3 2026. This suggests that the house market undersupply will continue, driving property prices higher.



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.

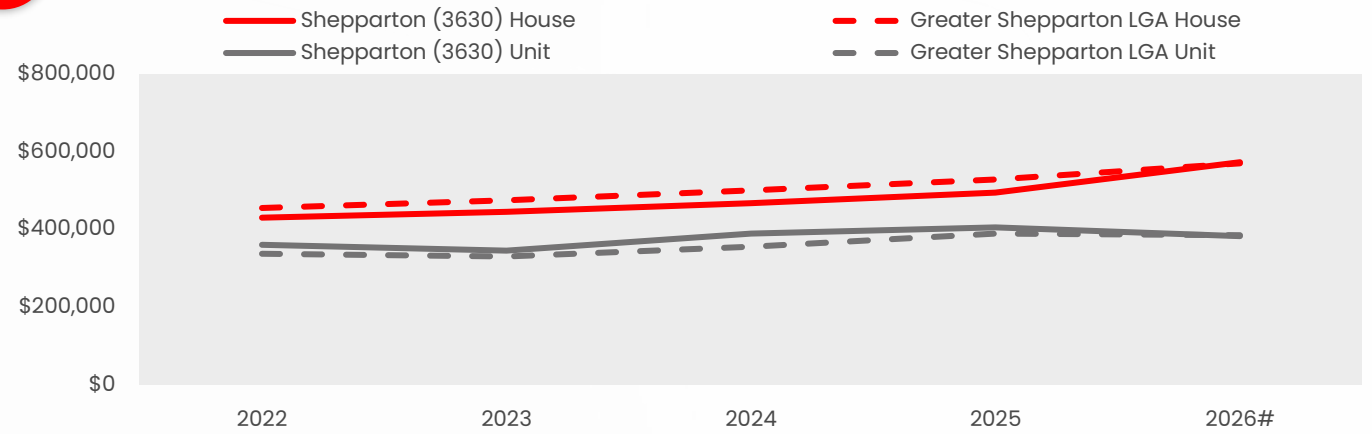


Average vendor discounts between Q3 2025 and Q3 2026 have widened to -5.2% for houses and to -4.5% for units. Market conditions in Shepparton* still favour buyers, as sellers are willing to accept below the first listed prices. Q3 2026 record a peak discount for houses. With only a limited new supply planned in 2026, buyers must act fast before prices rise further.

The suburb of Shepparton has historically offered a more affordable house market than the wider Shepparton Local Government Area (LGA), and a slightly premium unit price. In 2026#, both median house and unit prices in the suburb were broadly on par with their LGA medians, with the two property types moving in opposite directions (for price growth).

The dominant proportion of homes sold in Shepparton* in 2026# was in the middle price bracket of $500,000 to $599,999 (26.8%) for houses and between $350,000 to $449,999 (33.3%) for units. This highlights opportunities for first home buyers and budget-conscious purchasers. Meanwhile, the premium market brackets remain quite strong, with 18.7% of houses sold above $700,000 and 15.8% of units sold above $550,000. This benefits owners and their capital growth. Overall, Shepparton* offers a diverse range of housing options to suit all budgets.

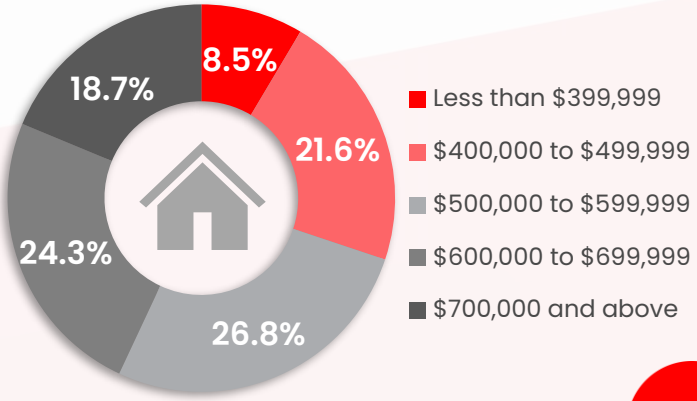
MARKET COMPARISON



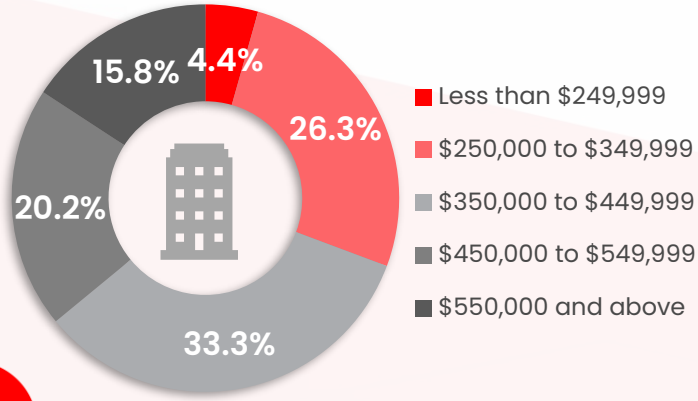
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Shepparton.

PRICE BREAKDOWN 2026#

HOUSES SOLD



UNITS SOLD



RENTAL GROWTH 2026€

House rental yield in Shepparton¥ was 4.2% in September 2026, higher than Northern Victoria (4.0%) and Melbourne Metro (3.2%). Median house price did soften by -2.0% in the past 12 months, to $480 per week, along with a -28.8% decrease in the number of houses rented (to 141 rentals in Q3 2026). Despite a decline in rental prices and leasing activity, Shepparton* still offer relatively high rental yields, presenting an attractive opportunity for investors seeking stable rental returns and long-term income potential. It is also more affordable than Melbourne.

3+ bedroom units have provided investors with +6.1% rental growth annually, achieving a median rent of $430 per week.

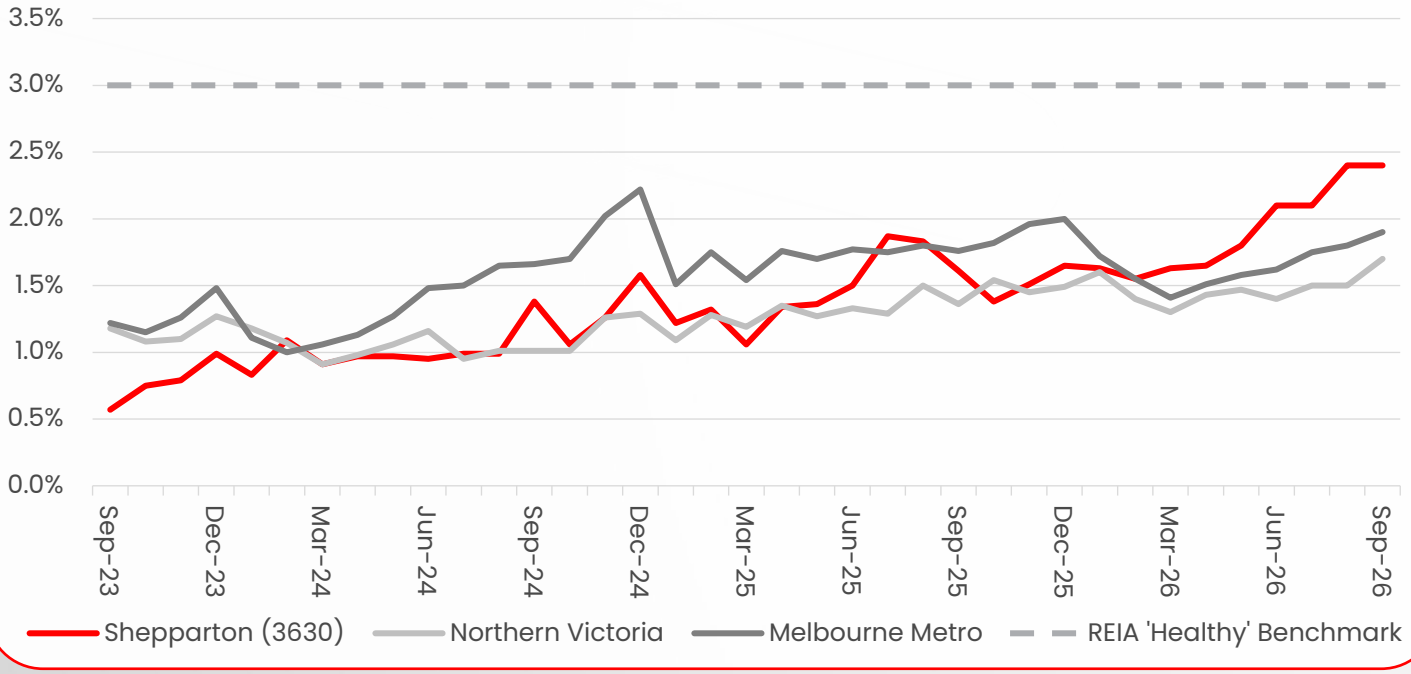
Shepparton¥ recorded a vacancy rate of 2.4% in September 2026, above Melbourne Metro (1.9%). Vacancy rates have increased in the past 12 months, due more investors entering the market. However, a 2.4% vacancy rate is still below the Real Estate Institute of Australia's healthy benchmark of 3.0%, suggesting quicker occupancy of rental homes in Shepparton¥. This is a conducive environment for investors, even with a higher median house sales price in Q3 2026.

2 BEDROOMS
+6.2%

3 BEDROOMS
+1.0%

4 BEDROOMS
+0.3%

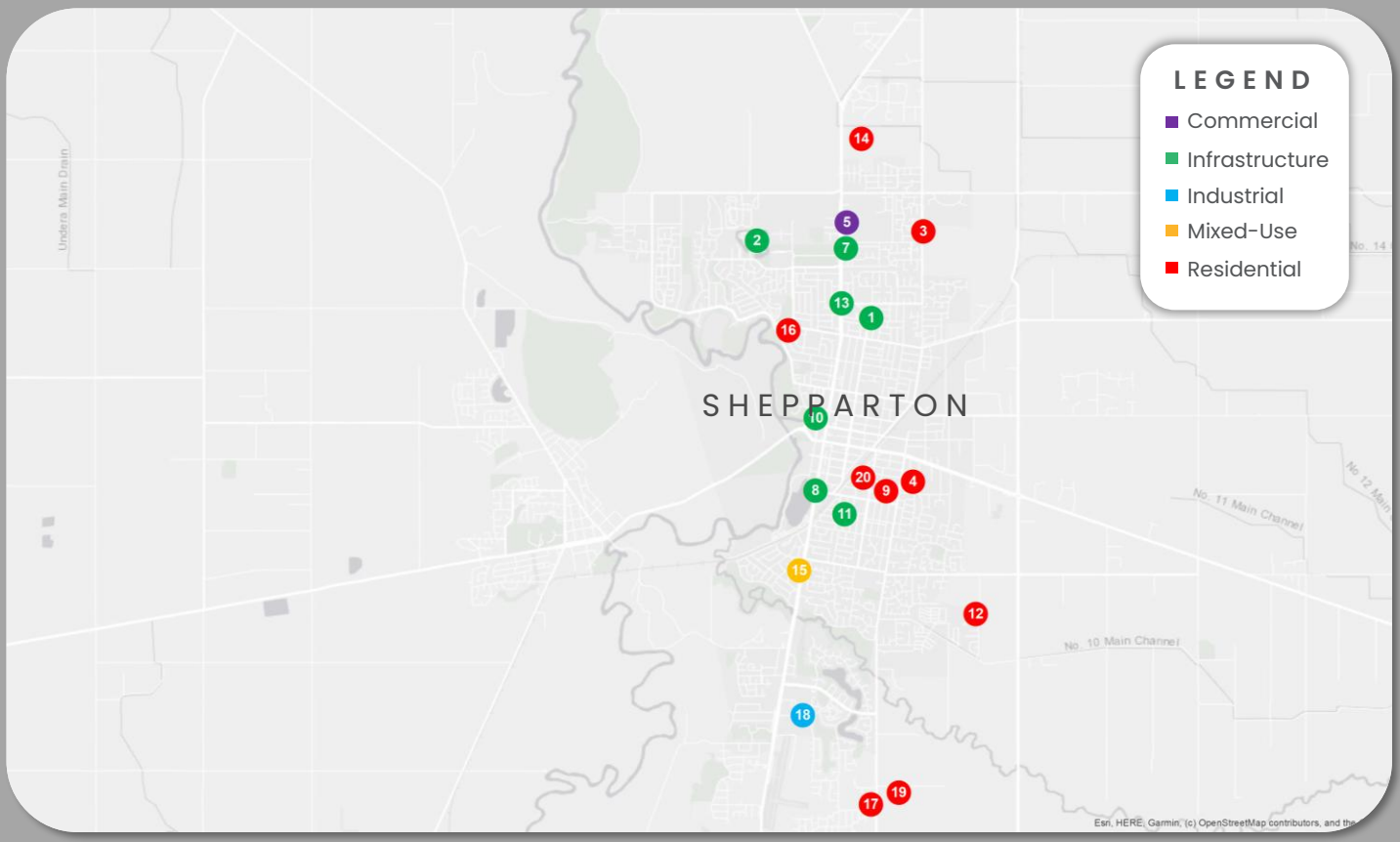
RENTAL VACANCY RATES 2026



RENTAL YIELD 2026§

4.2%	4.0%	3.2%	5.8%	5.3%	4.6%
Shepparton (3630)	Northern Victoria	Melbourne Metro	Shepparton (3630)	Northern Victoria	Melbourne Metro

PROJECT DEVELOPMENT MAP 2026



#	Project[£]	Type	Estimated Value[µ]	Commence Date[ψ]
1	Goulburn Valley Health Acute Mental Health Unit Demolition & Early Works Project (State Government)	Infrastructure	$118,000,000	10/08/2026
2	Shepparton Early Parenting Centre (State Government)	Infrastructure	$25,000,000	5/05/2026
3	167 & 185 Verney Road Residential Subdivision (309 Lots)	Residential	$13,900,000	12/06/2026
4	5 & 7 Maxwell Street Social Housing Apartments - Future Homes Shepparton (15 Townhouses)	Residential	$13,500,000	21/01/2026
5	201 Numurkah Road Residential Hotel	Commercial	$8,000,000	24/08/2026
6	Hicks Transport Group Transport Depot Shepparton	Mixed-Use	$7,000,000	19/01/2026
7	Goulburn Valley Highway & Hawkins Street Roadworks Intersection Upgrade - Consultancy (Local Government)	Infrastructure	$6,380,000	30/04/2026
8	Goulburn Valley Highway & Hayes Street Roadworks Intersection Upgrade (State Government)	Infrastructure	$5,000,000	8/06/2026
9	155-157 Swallow Street Townhouses (12 Townhouses)	Residential	$3,600,000	4/11/2026
10	Greater Shepparton City Council Welsford Street Offices HVAC Replacement (Local Government)	Infrastructure	$3,500,000	16/11/2026
11	Hare Street Shepparton Major Streetscape Upgrade (Local Government)	Infrastructure	$3,500,000	24/11/2026
12	16 Richmond Street Dwellings (11 Dwellings)	Residential	$2,800,000	4/12/2026
13	Goulburn Valley Highway & Graham Street Roadworks Intersection Upgrade (State Government)	Infrastructure	$2,000,000	16/04/2026
14	Uptown Shepparton North Residential Subdivision (123 Lots)	Residential	$5,600,000	12/02/2026
15	7-Eleven Service Station Shepparton	Mixed-Use	$1,800,000	15/04/2026
16	3 Quamby Court Dwellings (6 Dwellings)	Residential	$1,800,000	11/06/2026
17	560 Archer Road Residential Subdivision (33 Lots)	Residential	$1,650,000	6/03/2026
18	Australian Fruit Solutions Kialla Warehouse	Industrial	$1,500,000	24/09/2026
19	Sanctuary Park Kialla Residential Subdivision Stage 8 (30 Lots)	Residential	$1,350,000	17/06/2026
20	107a Sobraon Street Units (5 Units)	Residential	$1,250,000	6/02/2026

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REFERENCES

* Shepparton sales market data and key indicators encapsulates aggregate property market conditions within the suburbs of Kialla, Mooroopna, Toolamba, Shepparton, Shepparton East, Congupna and Tallygaroopna.

** 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 Q1-Q3 2026 (01/01/2026 – 30/09/2026) 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 Q3 2025 (01/07/2025 – 30/09/2025) and Q3 2026(07/01/2026 – 30/09/2026) house median rent figures.

¥ Shepparton rental market data encapsulates aggregate property conditions within the postcode of 3630.

§ Rental yields shown are as reported as of September 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 suburbs of Kialla, Mooroopna, Toolamba, Shepparton, Shepparton East, Congupna and Tallygaroopna.

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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