

# Orange Market Update

## 1<sup>st</sup> Half 2025



### OVERVIEW

In Q4 2024, Orange\* recorded a median house price of \$677,000 and a median unit price of \$418,000. This represents an annual (Q4 2023 - Q4 2024) slight softening of -1.0% for houses and -18.2% for units. Comparing Q4 2023 and Q4 2024, sales surged by 34.8% (to 306 sales in Q4 2024) for houses and 13.0% (to 26 sales in Q4 2024) for units. Although there was a surge in demand, current economic conditions and higher interest rates have impacted the market. The slightly more affordable pricing creates an opportune time for buyers to enter the market. Although there is new ready-to-sell stock planned in 2025, these will take time to construct.

#### CHANGE FROM LAST YEAR HALF YEAR



HOUSE SALES	↑	↑
HOUSE MEDIAN PRICE	↓	↓
HOUSE RENTAL PRICE	↑	↑



UNIT SALES	↑	↓
UNIT MEDIAN PRICE	↓	↓
UNIT RENTAL PRICE	↑	↑



### MARKET CONDITIONS

#### MEDIAN PRICE Q4 2024



\$677K



\$418K

#### SALES

#### AVERAGE DAYS ON MARKET Q4 2024



HOUSE



UNIT

#### MEDIAN PRICE Q4 2024



\$560



\$440

#### RENTALS

#### AVERAGE DAYS ON MARKET Q4 2024



HOUSE

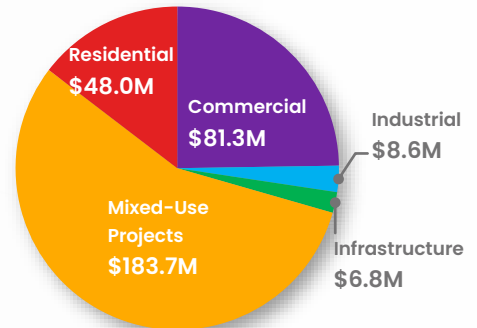


UNIT



### FUTURE DEVELOPMENTS

Orange<sup>£</sup> will see approximately **\$328.5M of new projects commencing construction in 2025.**



Key residential & mixed-use projects to commence construction in Orange\* and surrounding area in 2025 include:

- 103 Prince Street Mixed Use (60 Apartments & 16 Townhouses)
- 20 Shiralee Road (14 Dwellings)
- 157 Lysterfield Road & Hawke Lane Residential Subdivision (151 Lots)
- 46 Shiralee Road & Dwellings & Residential Subdivision – Parkwood (19 Dwellings & 21 Lots)

Although there are several housing stock projects planned, these will take time to construct. Further, the number of new stand-alone houses is still not enough to satisfy demand. This can create an undersupply in the market and divert buyers to considering units. Combined this has the potential of stimulating a price recovery in Orange\*.



63 Units/  
Apartments



16  
Townhouses



69  
Dwellings

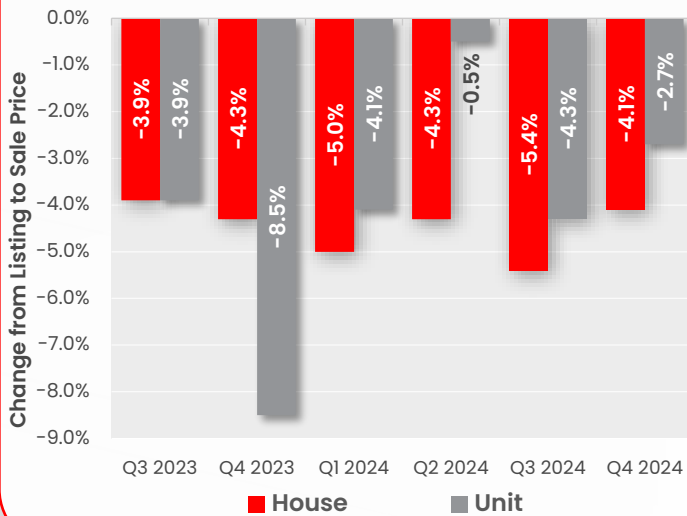


444 Lots



## 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.



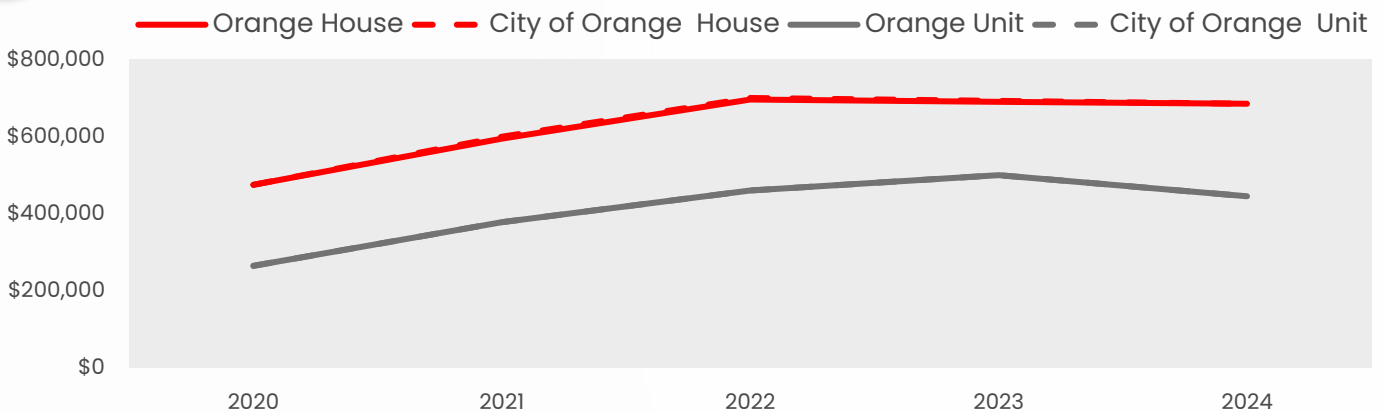
Average house vendor discounts between Q4 2023 and Q4 2024 have remained stable, at a discount of -4.1. This indicates a continuous buyer's market. Comparatively, average unit vendor discounts have tightened drastically, to a lesser discount of -2.7% in Q4 2024. This suggests that whilst it is still a buyer's market, they should act fast.

The suburb of Orange has historically tracked on par with the wider City of Orange Local Government Area (LGA) in median house and unit prices for the past 5 years. This has continued throughout 2024 for both houses and units.

Most of the homes sold in Orange\* across 2024 were split evenly between the premium price bracket of \$750,000 and above (35.4%) and the most affordable price bracket, of \$599,999 and below (30.4%). This indicates that there is a home for every budget in Orange\*, where first home buyers and owners can benefit. On the other hand, units had most sales (40.7%) in the premium price bracket. That said there were strong sales numbers (18.5%) in the middle price bracket of \$400,000 - \$449,999 as well. This also indicates that there is a unit for every budget in Orange\*, however first home buyers must act fast.



## MARKET COMPARISON

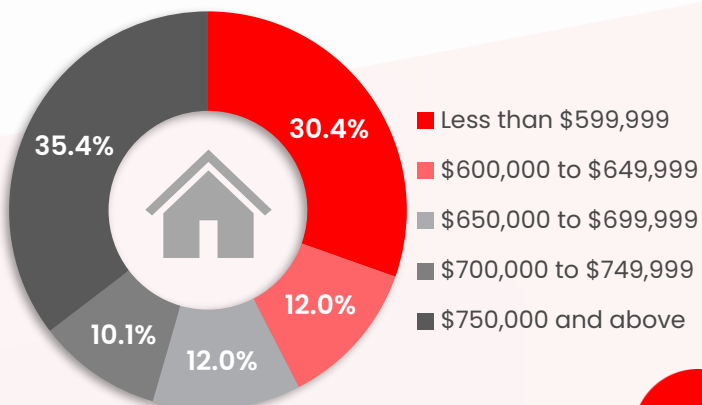


The market comparison graph provides a comparative trend for median price of houses and units over the past 5 years. The main LGA chosen was based on their proximity to the main suburb analysed, which is Orange.

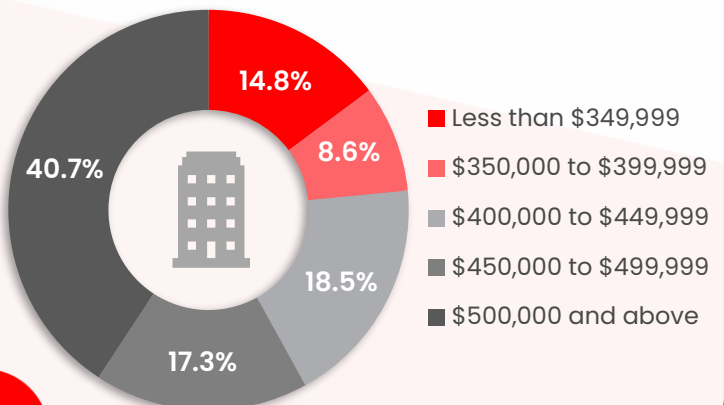


## PRICE BREAKDOWN 2024

### HOUSES SOLD



### UNITS SOLD





## RENTAL GROWTH 2025€

House rental yields in Orange\* was 4.4% as of December 2024, above the City of Orange LGA (3.5%) and Sydney Metro (2.7%). Further, median house rental price increased by 3.7% in the past 12 months to Q4 2024, at \$560 per week. At the same time the number of houses rented declined, by -1.0% (to 285 houses in Q4 2024); suggesting an undersupplied rental market. This is beneficial to investors, as Orange\* offers a more affordable median house and unit sales price than Sydney Metro.

4+ bedroom houses have provided investors with +4.8% rental growth annually, achieving a median rent of \$650 per week.

Orange\* recorded a vacancy rate of 1.6% in December 2024, below the City of Orange LGA average of 2.5% and Sydney Metro's 2.1%. Vacancy rates showed a slight increase in the past 3 months between September-December 2024, however, have shown an overall declining trend in the past 12 months (from a 2.0% vacancy rate in December 2023). Furthermore a 1.6% vacancy rate is still significantly below the Real Estate Institution of Australia's healthy benchmark of 3.0%, which indicates quicker occupancy of rental properties in Orange\*. This creates a conducive environment for investors, as median house and unit sale prices have become more affordable in the past 12 months to Q4 2024.



2 BEDROOMS

**+2.2%**



3 BEDROOMS

**+4.0%**

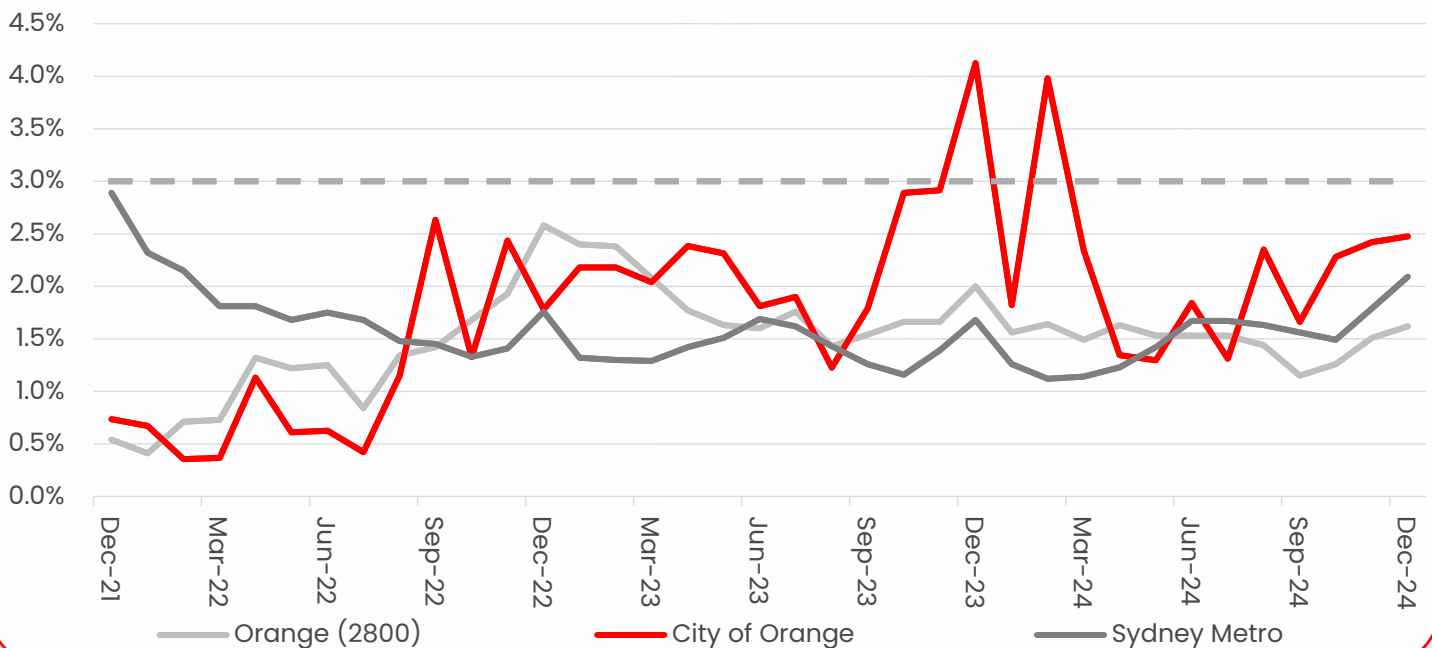


4 BEDROOMS

**+4.8%**



## RENTAL VACANCY RATES 2025



## RENTAL YIELD 2025§



**4.4%**

Orange  
(2800)\*



**3.5%**

City of  
Orange



**2.7%**

Sydney  
Metro



**4.1%**

Orange  
(2800)\*



**4.1%**

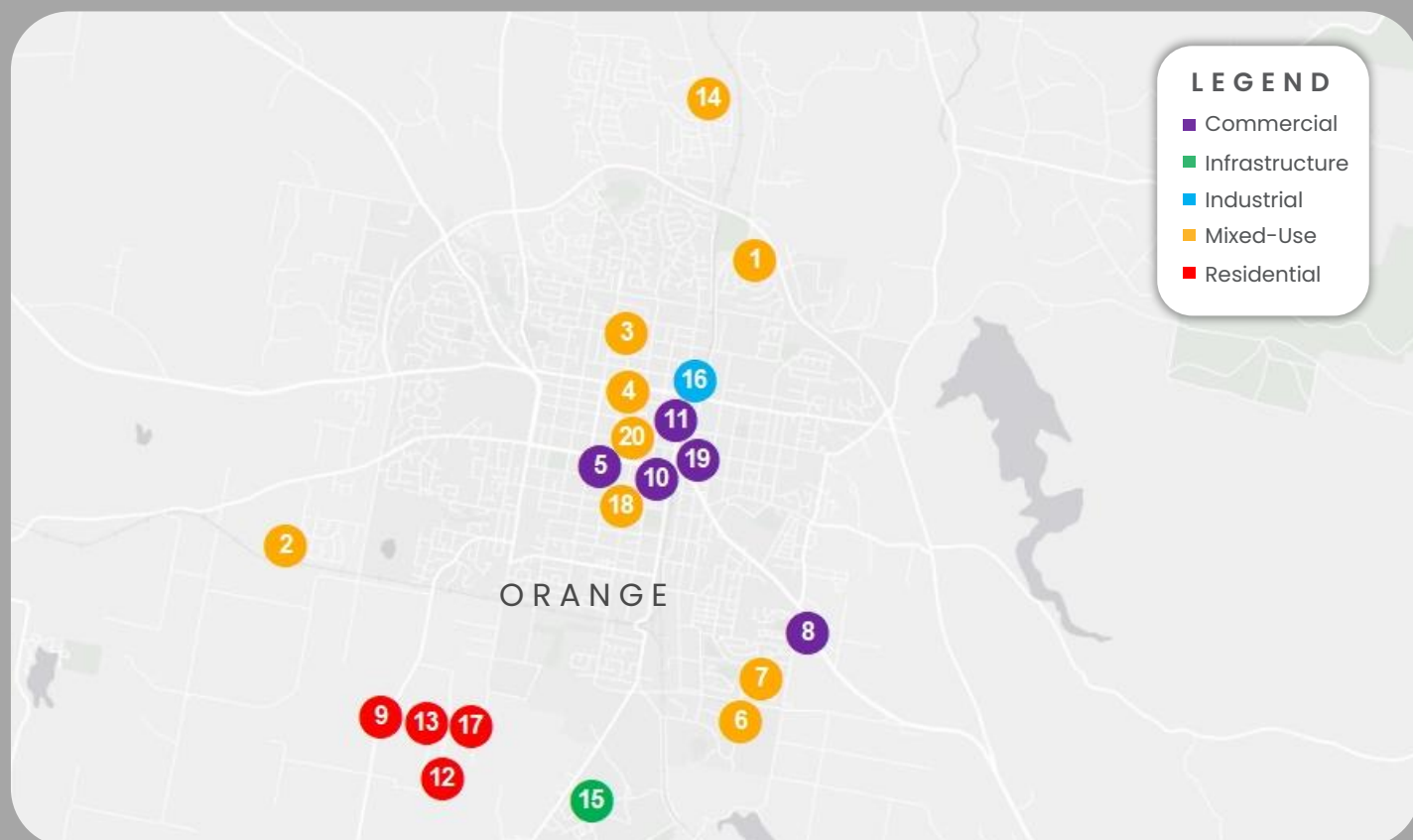
City of  
Orange



**4.3%**

Sydney  
Metro

# PROJECT DEVELOPMENT MAP 2025<sup>A</sup>



#	Project <sup>£</sup>	Type	Estimated Value <sup>¤</sup>	Commence Date <sup>¥</sup>
1	184 Leeds Parade Manufactures Home Estate (Manufactured Home Sites/Community Facilities)	Mixed-Use	\$40,406,229	16/12/2025
2	60 Witton Place Mixed Use Development (Hostel/Clubhouse/Bowling Green)	Mixed Use	\$34,780,973	22/10/2025
3	123-125 Peisley Street Hotel/Motel Accommodation & Commercial Premises (16 Townhouses/60 Apartments/Recreation Area)	Mixed Use	\$29,917,599	17/12/2025
4	103 Prince Street Mixed Use (60 Apartments & 16 Townhouses)	Mixed Use	\$26,074,105	17/05/2025
5	86-102 Summer Street Commercial Development	Commercial	\$21,000,000	8/10/2025
6	Hawthorn Place Warehouse & Distribution Centre (Warehouse/Distribution Centre)	Mixed Use	\$15,488,000	10/07/2025
7	6-8 Callawa Street & Kurim Avenue Mixed Use Residential Development (3 Apartments/42 Seniors Housing/Retail Premises)	Mixed Use	\$14,820,000	10/07/2025
8	Orange Homemakers Centre	Commercial	\$12,500,000	28/04/2025
9	20 Shiralee Road Dwellings (14 Dwellings)	Residential	\$11,329,085	6/08/2025
10	266 Summer & Mcnamara Streets Canobolas Hotel Alterations	Commercial	\$9,938,043	22/10/2025
11	273-281 Peisley Street Motel	Commercial	\$8,944,107	17/10/2025
12	157 Lysterfield Road & Hawke Lane Residential Subdivision (151 Residential Lots)	Residential	\$6,795,000	1/07/2025
13	46 Shiralee Road Dwellings & Residential Subdivision – Parkwood (19 Dwellings & 21 Residential Lots)	Residential	\$6,000,000	9/06/2025
14	258 Clergate Road Industrial Building (Industrial Building/Office)	Mixed Use	\$5,894,037	18/09/2025
15	Orange Hospital Palliative Care Unit Expansion (State Government)	Infrastructure	\$5,000,000	30/06/2025
16	320 Peisley Street Self Storage Units	Industrial	\$4,477,961	21/11/2025
17	91 Shiralee & Lysterfield Roads Residential Subdivision (108 Residential Lots)	Residential	\$4,359,820	5/08/2025
18	183 Lords Place Mixed Use Development (Hotel/Motel/Shop)	Mixed-Use	\$4,350,000	10/12/2025
19	266 Summer & Mcnamara Streets - The Hotel Canobolas	Commercial	\$4,338,859	22/10/2025
20	Icely Road Dual Occupancy & Farm Building (Dual Occupancy/Farm Building)	Mixed Use	\$3,993,000	16/04/2025





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

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## REFERENCES

- \* Orange sales market data and key indicators encapsulates aggregate property market conditions within the suburbs of Orange, Molong, Cargo, Cudal, Manildra and Clifton Grove.
- \*\* Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value.
- # 2024 encapsulates sales transactions for the 2024 full year (01/01/2024 – 31/12/2024).
- € Annual rental growth is a comparison between Q4 2023 (01/10/2023 – 31/12/2023) and Q4 2024 (01/10/2024 – 31/12/2024) house median rent figures.
- ¥ Orange rental market data encapsulates aggregate property conditions within the postcode of 2800.
- § Rental yields shown are as reported as of December 2024.
- ⚠ 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 Orange, Molong, Cargo, Cudal, Manildra and Clifton Grove.
- 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 Pricerfinder, Cordell Connect database, SQM Research, Esri ArcGIS.

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